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BANK AND QUOTATION RECORD

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REVIEW OF MAY—COMMERCIAL AND FINANCIAL EVENTS

Overshadowing all other events of the month, the three decisions adverse to the Administration's New Deal Policies, handed down on May 27 by the U. S. Supreme Court, stand out conspicuously. In the most important of these decisions, which it may be noted was unanimous, the Supreme Court held unconstitutional the National Industrial Recovery Act due to expire by limitation on June 16. This was a major defeat for the New Deal. The Court, by its decision, declared that the code-making authority was an improper delegation of power and virtually outlawed the right of Congress to set wages and hours in intra-State trade activities, thus demolishing the chief administrative recovery weapon of the New Deal. Not only was the NIRA wiped out, as at present constituted, but the Court's decision tended to cast doubt as to the validity of other vital parts of the New Deal program such as the Wagner Labor Disputes Bill, holding company control legislation and amendments to the Tennessee Valley Authority and the Agricultural Adjustment Act. The conclusions of the high Court, declaring invalid Section 3 of the NIRA embodying the provisions governing the code-making authority, and the fixing of wages and hours, was given in the Schechter poultry case. The unanimous decision was read by Chief Justice Hughes—a separate concurring opinion written by Justice Cardozo and joined in by Justice Stone, enlarging upon the conclusions with respect to the exercise of Congressional powers in the regulation of labor in intra-State transactions. The Schechter case was selected by the Government as a test of the NIRA and a brief defending the validity of the Act and the code of fair competition for the live poultry industry was filed on May 1 with the U. S. Supreme Court by attorneys representing the Department of Justice and the National Recovery Administration. Previously (on April 8), attorneys for the A. L. A. Schechter Poultry Corp. filed a brief with the high Court seeking a review of the convictions in an indictment alleging violations of the code, upheld on April 1 by the U. S. Circuit Court of Appeals for the Second Circuit (New York).

In setting out its conclusions the Supreme Court said:

> On both the grounds we have discussed, the attempted delegation of legislative power and the attempted regulation of intra-State transactions which affect inter-State commerce only indirectly, we hold the code provisions here in question to be invalid and that the judgment of conviction must be reversed.

Following the decision on May 27 of the United States Supreme Court holding unconstitutional provisions of the National Industrial Recovery Act, Donald R. Richberg, Chairman of the National Industrial Recovery Board, issued a statement in which he said, "this decision of the Court makes Codes of Fair Competition unenforceable as a matter of law; and in deference to that ruling all methods of compulsory enforcement of the codes will be immediately suspended." Mr. Richberg's statement was issued after a White House conference on May 27, between President Roosevelt, Mr. Richberg, Attorney-General Cummings and Solicitor General Reed. In announcing the suspension of compulsory enforcement of the codes Mr. Richberg stated that "this will not affect the enforcement of any contractural obligations which may have arisen by agreement of the parties requiring no sanction of Federal authority."

United States Supreme Court Declares Void Frazier-Lemke Farm Mortgage Moratorium Law

In another of the decisions handed down on May 27 the U. S. Supreme Court declared unconstitutional the Frazier-Lemke amendment to the Bankruptcy Act, providing for a five-year moratorium to enable farmers to pay off farm mortgages.

The Frazier-Lemke Act presented a method by which farmers could scale down their mortgage obligations in proportion to the depreciation in value of their lands caused by the depression. If threatened by foreclosure, a farmer was enabled to discharge the mortgage completely by paying within five years a sum determined by a re-appraisal of the value of his farm. Insurance companies and other mortgagees complained that they would suffer severely if farmers used the law to evade debts they actually could pay. As in the case of the NIRA the Supreme Court's conclusions as to the unconstitutionality of the Frazier-Lemke Act were unanimous. The Sixth Circuit Court of Appeals at Cincinnati upheld the constitutionality of the Act on Feb. 11, its opinion having been handed down in the appeal of the Louisville Joint Stock Land Bank, Louisville, Ky., against William Radford Sr., farmer, from the judgment of District Judge Charles I. Dawson of Louisvillle holding the Act valid. A review by the U. S. Supreme Court of the findings of the Sixth Circuit Court was sought by the Louisville Joint Stock Land Bank. The latter held a $9,000 mortgage on the farm of Mr. Radford, who had applied for the protection of the Frazier-Lemke law and obtained in District Court and Circuit Court of Appeals, approval of:

> A five-year stay of all proceedings against him for foreclosure; the right during that period to remain in possession of the farm upon the payment of $325 a year rental; and the right at any time during the five years to purchase the mortgaged property at its appraised value.

The opinion of the Supreme Court was handed down by Associate Justice Brandeis, regarded as one of the Liberals of the Court. The Act had been attacked on the ground that it violated the Fifth Amendment to the Constitution. In reversing the findings of the lower courts, the Supreme Court on May 27 said:

> The province of the Court is limited to deciding whether the Frazier-Lemke Act as applied has taken from the bank without compensation, and given to Mr. Radford, rights in specific property which are of substantial value.
>
> As we conclude that the Act as applied has done so, we must hold it void. For the Fifth Amendment commands that, however great the Nation's need, private property shall not be thus taken even for a wholly public use without just compensation. If the public interest requires, and permits, the taking of property of individual mortgagees in order to relieve the necessities of individial mortgagors, resort must be had to proceedings by eminent domain; so that, through taxation, the burden of the relief afforded in the public interest may be borne by the public.

Removal by President Roosevelt of Late W. E. Humphrey as Member of FTC Held Invalid by United States Supreme Court

The third edict of the United States Supreme Court on May 27 concerned the action of President Roosevelt in removing from office the late William E. Humphrey as a member of the Federal Trade Commission. In its unanimous decision, read by Justice Sutherland, holding illegal the dismissal of Mr. Humphrey, the Court ruled that "commissioners may be removed only for reasons stated in the Trade Commission law—inefficiency, neglect of duty or malfeasance in office." In Mr. Humphrey's case, the only

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reason given by President Roosevelt for removal was that "the aims and purposes of the Administration with respect to the work of the Commission can be carried out most effectively with personnel of my own selection." Justice McReynolds agreed with the effect of the ruling given by Justice Sutherland, but stated his own views separately on the question of presidential powers of removal.

The Court held that the term of Trade Commissioners was fixed by law, that they must not be removed except upon statutory reasons, and that to hold that the commissioners must continue in office "at the mere will of the President, might be to thwart in large measure the very ends which Congress sought to realize by definitely fixing a term of office."

Railroad Retirement Act Held Unconstitutional by United States Supreme Court

Earlier in the month the United States Supreme Court, in a 5 to 4 decision, declared the Railroad Retirement Act unconstitutional. The opinion was handed down on May 6—Associate Justice Owen J. Roberts writing the majority views, which were concurred in by Justices Sutherland, McReynolds, Butler and Van Devanter. The minority opinion by Chief Justice Hughes was concurred in by Associate Justices Brandeis, Stone and Cardozo. The majority opinion in reciting the purposes of the Act, held that "these matters obviously lie outside the orbit of Congressional power." The opinion also said:

It is arbitrary in the last degree to place upon the carriers the burden of gratuities to thousands who have been unfaithful and for that cause have been separated from the service, or who have elected to pursue some other calling, or who have retired from the business, or who have been for other reasons lawfully dismissed.

And the claim that such largess will promote efficiency or safety in the future operation of the railroads is without support in reason or common sense.

In conclusion, the majority stated:

We feel bound to hold that a pension plan thus imposed is in no proper sense a regulation of the activity of inter-State transportation. It is an attempt for social ends to impose by sheer fiat non-contractual incidents upon the relation of employer and employee, not as a rule or regulation of commerce and transportation between the States, but as a means of assuring a particular class of employees against old-age dependency.

This is neither a necessary nor an appropriate rule or regulation affecting the due fulfillment of the railroads' duty to serve the public in inter-State transportation.

The judgment of the Supreme Court of the District of Columbia is affirmed.

The ruling of the District of Columbia Supreme Court was handed down on Oct. 24 1934. Chief Justice Hughes in his minority opinion of the Supreme Court said:

The underlying principle is that Congress has the power to treat the transportation system of the country as a unit for the purpose of regulation in the public interest, so long as particular railroad properties are not subjected to confiscation. In the light of that principle, and of applications which have been held valid, I am unable to see that the establishment of a unitary system of retirement allowances for employees is beyond Constitutional authority.

The Railroad Retirement Act became a law on June 27 1934 when it was signed by President Roosevelt.

A statement was issued on May 25 by the Department of Justice in which it was announced that "after careful consideration of the questions involved, the Department of Justice has determined not to file with the Supreme Court a petition for rehearing of the Railroad Retirement case (Railroad Retirement Board, et al., v. the Alton Railroad Company, et al.). One effect of the decision in the case was the anxiety which was said to have developed on the part of Administration leaders in the Senate, this being reflected, it was reported, in a request by Senator Robinson for a thorough re-examination of the Social Security Bill by the Finance Committee.

Veto by President Roosevelt of Patman Bonus Bill Providing for Issuance of $2,201,000,000 in New Currency—Senate Sustains Veto After House Overrides It

The Patman Bonus Bill likewise claimed attention during the month; on May 22 President Roosevelt, setting an historical precedent by appearing before a joint session of Congress to deliver a veto message in person, not only rejected the Patman "Greenback" Bonus Bill but intimated that he would veto any other bill calling for a cash payment of the adjusted service certificates. Within an hour after the President had delivered his message and had handed the enrolled copy of the bill without his signature to Speaker Byrns, the House voted 322 to 98 to pass the bill over his objections. However, on the day following, or on May 23, the Senate turned the tide by rallying in unexpected numbers to the President's support and sustained his veto by a vote 54 to 40, o nine more than were necessary on the basis f 94 Senators present and voting. A two-thirds majority ould hav b n required to over-ride the veto.

The Patman Bonus Bill had been sent to the White House on May 17 after Vice-President Garner had completed the final formality of affixing his signature to the measure. The bill, authorizing immediate payment of the soldiers' bonus with $2,201,000,000 in newly-printed currency, was passed in the Senate on May 7 by a vote of 55 to 33. Since the same bill has already passed the House (on March 22 last), it was ready for Presidential action. President Roosevelt had, however, previously indicated his intention to veto the measure if it reached his desk. President Roosevelt's veto message was firm in expressing determined disapproval of currency inflation, and he reiterated more strongly than ever before the arguments against any immediate bonus payment.

President Roosevelt Signs HOLC Bill, Adding $1,750,000,000 to Possible Bond Issue

President Roosevelt on May 28 signed a bill authorizing the issuance of $1,750,000,000 additional bonds of the Home Owners' Loan Corporation and amending in several important respects the Home Owners' Loan Act, the Federal Home Loan Bank Act and the National Housing Act. All amendments were designed to widen the authority of the respective agencies and to ease their credit facilities. Chairman Fahey of the HOLC, in a statement on May 28, said that the primary object of the new legislation was to benefit owners of homes in cities. He said that the measure "goes farther than any previous legislation to make home ownership possible for thousands of families who have never before had that opportunity."

A Washington dispatch of May 28 to the New York "Times" outlined the measure as follows:

The bill, as signed, contains a compromise between House and Senate views in a provision permitting loan seekers 30 days after the bill becomes law to file their applications.

The bill is designed to liberalize the Home Loan Bank Act, so as to facilitate functioning of the Home Loan Banks and enable their members to carry home-mortgage debts over longer terms on an easier basis. It also permits the HOLC to purchase shares in Federal savings and loan associations.

Other amendments would enable the housing administration to facilitate the insurance of accounts in home financing institutions and to organize national mortgage associations. Their required capital was reduced from $5,000,000 to $2,000,000.

The bill also retained a requirement, the subject of much dissension between the Senate and House, that all employees of the HOLC be residents of the areas they serve.

The Home Owners' Loan Corporation Bill was sent to the White House for President Roosevelt's signature on May 21, after the Senate had adopted a conference report on the measure. The report was adopted by the House on the preceding day (May 20), with the acceptance by the House of a Senate amendment providing that new loan applications may be received by the HOLC for 30 days after the enactment of the measure. The bill originally passed the House March 12; it had passed the Senate with amendments on April 12.

Administration's Banking Bill Passed by House—Proposal for "Commodity Dollar" Defeated

By a vote of 271 to 110 the House on May 9 passed the Banking Act of 1935, in the form substantially favored by the Administration. Reciting that the bill was approved by the House, after an unsuccessful effort by inflationists to force a commodity dollar policy upon the Administration against its wishes, the Washington correspondent of the New York "Journal of Commerce" also noted that vain attempt was made by Republicans to send the measure back to Committee for elimination of all sections which they feared would lead to political control over the banking system.

In the debate preceding passage Chairman Steagall and his supporters were able to defeat both attempts of Republicans to cut out provisions which they declared meant "political control," and of Democrats to put more "radical" powers in the measure, said the account from Washington May 9 to the New York "Herald Tribune," from which we also quote:

Among other important amendments defeated by the House to-day was one by Representative Frank Hancock, Democrat, of North Carolina, to compel State non-member banks, which have deposit insurance, to join the Federal Reserve System by 1938. Under present law, to keep their insurance they would have to join by 1937, but in the bill passed to-day the provision is eliminated from the law. Attempts to place greater restrictions on postal savings deposits and on the salaries of officers of the Federal Reserve banks also failed.

The Goldsborough amendment for the creation of a "commodity dollar" was defeated in the House on May 8 by a vote of 128 to 122.

The bill was taken up for debate in the House on April 29. General debate on the measure was concluded by the House on May 4, at which time it was indicated that the bill was

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to be placed before the House for amendments on May 8, with a view to its passage by that body before the end of the week.

Title II of Administration Banking Bill Opposed by Federal Advisory Council—Changes in Proposed Legislation Urged

The views of the Federal Advisory Council on the Administration's banking bill were placed before the Senate Banking and Currency subcommittee on May 20, the Council registering its opposition to Title II and recommending changes in Titles I and III. A suggestion by the Council (according to the Washington correspondent of the New York "Journal of Commerce") calls for the restoration of Section 10-B of the Federal Reserve Act, which permitted until March 1 last as an emergency matter the acceptance of practically any type paper for rediscount that was acceptable to the Federal Reserve banks, until such time as a more thorough study of the present trend of banking can be made. Coincident with the placing in the Senate Banking Committee records the views of the Council on May 20, James H. Perkins, Chairman of the Board of the National City Bank of New York, was one of five members of the Federal Advisory Council, who testified at the hearings on that day of the subcommittee on the bill. The others were Walter W. Smith, President of the First National Bank of St. Louis; Howard A. Loeb, Chairman of the Tradesmen's National Bank & Trust Co., Philadelphia; Joseph H. Frost, President of the First National Bank of San Antonio, and Thomas M. Steele, President of the First National Bank & Trust Co. of New Haven. Mr. Perkins opposed the wide powers proposed for the Federal Reserve Board under Title II of the bill, declaring that these powers gave opportunity to finance the Government "up to many billions of dollars simply on the decision of a small board working in conjunction with the Treasury."

Administration's Banking Bill Defended by Governor Eccles of Federal Reserve Board

Directing his remarks to opposition which has been voiced to the Administration's Banking Bill of 1935, Marriner S. Eccles, Governor of the Federal Reserve Board on May 25 declared it as his "sincere conviction that this bill is in the interest of the banking system as a whole because it will enable it better to serve the public interest." Governor Eccles' defense of the bill was made in a radio speech in the National Radio Forum, arranged by the Washington "Star." —broadcast over the network of the National Broadcasting Company. In part Mr. Eccles said:

The organized opposition to the Banking Bill wants to delay its passage; to leave matters as they are. Our opponents profess to believe that the issue should be submitted to a commission for further study. . . .

I have outlined to you three plans which have been suggested for the body which is to exercise monetary powers. The first is the plan which I have recommended. Under this plan the authority and responsibility would be placed definitely in the Federal Reserve Board, which, however, would act only after consultation with 5 Governors of the Federal Reserve banks.

The second plan is that of the American Bankers Association, under which the Federal Reserve Board would be reduced from 8 to 5 members, who, together with 4 governors of the regional banks, would have the authority and responsibility.

Under the third plan which has been suggested, the Federal Reserve Board, as at present constituted, would act in conjunction with 5 governors of the banks in the exercise of monetary policy. This third plan appears to represent a middle ground. Let me repeat—I do not wish to be dogmatic as to the composition of the controlling authority. Any one of these 3 proposals would be a vast improvement over the present situation because it would place responsibility in one body to which would be given the 3 instruments of control which I have described to you, to be used in achieving a definite and stated objective so far as that is possible within the scope of monetary action.

A. C. Miller of Federal Reserve Board Before Senate Committee Hearing on Banking Bill Urges That Board Be Free of Political and Banking Influences

Adolph C. Miller, a member of the Federal Reserve Board, urged before the Senate Banking and Currency Sub-Committee on May 24 the insertion in the pending Banking Bill of 1935 of a clause providing the strongest possible barrier to encroachment on the independence of the Federal Reserve Board. In reporting this, a dispatch from Washington May 24 to the New York "Times" added that Mr. Miller asserted that mistakes made in administration of the Federal Reserve Act have chiefly been caused by outside interference, sometimes political, sometimes financial and sometimes both.

Secretary Morgenthau Advocates Government Ownership of Federal Rese ve Bank Stock—Urges Central Bank to Control Credit and Currency

Secretary of the Treasury Morgenthau on May 17 expressed his belief that the Government should own all of the stock of the Federal Reserve banks, and at the same time advocated the creation of a central bank which would enable the Government to exercise rigid control of credit and currency. Testifying before a subcommittee of the Senate Banking Committee on the Administration's Omnibus Banking Bill, the Secretary indorsed the measure, including Title II, which would establish Government control over the open-market operations of the Federal Reserve System. Mr. Morgenthau refused to answer questions dealing with inflation or "sound money," explaining that the pending Patman bonus bill precluded his discussing these subjects at the present time.

American Bankers Association to Oppose Sections of Administration's Banking Bill Regarded as Against Interest of Public or Banks

In a letter sent on May 7 to all its members by the American Bankers Association, criticizing several features in Titles I and II of the pending House Banking and Currency Committee's new draft of the Banking Act of 1935, it is declared that "we expect to oppose vigorously those sections which we do not consider to be in the interest of the public or of the banks." What is described as "friendly notice" that the Association would carry to Congress its efforts to assure to the Federal Reserve System freedom from "political control" is said to have been given to President Roosevelt on May 3, when he was visited by members of the Executive Committee of the Association. The committee comprised three Association officers, as follows: Rudolf S. Hecht of New Orleans, President; Robert V. Fleming of Washington, 1st Vice-President, and Tom K. Smith of St. Louis, 2d Vice-President.

United States Will Stabilize Currency When Other Leading Nations Are also Ready, Secretary of the Treasury Morgenthau Asserts

That the United States is prepared to stabilize its currency whenever other leading nations are prepared to enter into an agreement for world stabilization, but it will not stabilize before such a time and lose the benefits already gained by the Administration's monetary policies was declared on May 13 by Secretary of the Treasury Henry Morgenthau Jr., in a radio address on "The American Dollar." Mr. Morgenthau's speech was interpreted as indicating that the United States is ready at any time to listen to stabilization proposals from Great Britain or other countries, but that it will not make the first move in this direction.

The Secretary defended devaluation of the dollar by the Roosevelt Administration, and asserted that this action has aided in reviving American foreign trade. He declared that the United States now has the "soundest currency" in the world, and said that although this country does not intend to engage in a competitive currency devaluation race, its "hands are untied" and "we can go either way."

Senator Thomas Introduces Resolution Urging President Roosevelt to Take Lead in International Currency Stabilization

A resolution "requesting" President Roosevelt to suggest to other nations the advisability of preparing for early concerted action in stabilizing currencies, and asking him to summon a world conference when the value of the dollar had been satisfactorily adjusted and regulated, was introduced in the Senate on May 14 by Senator Thomas of Oklahoma. This resolution followed Secretary of the Treasury Morgenthau's radio address in which he said that when the rest of the world is ready to seek stabilization "Washington will not be an obstacle."

Senator Thomas's resolution, however, stated that the United States "can and should take the lead in this necessary movement."

President Roosevelt Declines to Accede to House Resolution Asking That He Submit Transcript of Press Conference Regarding Resolutions of United States Chamber of Commerce

A move to have President Roosevelt supply to the House a complete transcript of his remarks at his press conference on May 3 bearing on the resolutions of the United States Chamber of Commerce was made on May 6 by Representative Martin (Dem.), of Colorado. At the instance of Mr. Martin the following resolution was adopted by the House on May 6:

House Resolution 212

Resolved, That the President be, and he is hereby, respectfully requested, if agreeable to him and available, to transmit to the Speaker of the House of Representatives the full text or transcript of his press conference of Friday, May 3 1935, on the resolutions of the United States Chamber of Commerce on his legislative program.

In reply to the resolution the President stated "I do not believe . . . that it would be advisable for me to create the precedent of sending to the Congress for documentary

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use the text of remarks at the bi-weekly conferences with newspaper representatives" adding that he would "much prefer to continue the conferences in the free and informal fashion." The President also stated that the press reports "generally published following the conference" "present an accurate record of statements made at that item."

Regarding the comments of the Chamber voicing opposition to the President's major policies on the resolutions made at the conference of the President with newspapermen on May 3, Associated Press accounts fromWashington May 4 reported him in part as follows:

Too many business organizations, Mr. Roosevelt argued, do not represent the views of those for whom they are supposed to speak. He had the feeling, he asserted, that most business men were in general agreement with his program.

President Roosevelt Establishes Wages Rates of $19to $94 Monthly for Workers on Federal Relief Projects

President Roosevelt, in an Executive Order issued on May 20, established wage rates varying from $19 to $94 a month to be paid the workers on most of the projects which will be undertaken in the Federal $4,000,000,000 work relief program. William Green, President of the American Federation of Labor, immediately led a group of labor leaders in protesting that the wage scale would cause great dissatisfaction and might result in lower wages in private industry. He expressed fear of widespread strikes as a consequence of the order.

The President, in his Executive Order, based his schedule on the principle of paying less than the wage rates prevailing in private industry. The country was divided into four wage areas, reflecting the existing wage structure and maintaining present regional differentials in relief payments. The wage scales also take account of differences between urban and rural compensation and among different types of labor.

Executive Order Approves Immediate Use of More Than $1,000,000,000 from Work-Relief Fund

President Roosevelt on May 28 signed an Executive Order making available for immediate use more than $1,000,000,000 of the $4,000,000.000 work relief fund to carry out projects approved by the Advisory Committee on Allotments at its first meeting. This action followed the President's approval, on May 24, of an increase in outright Federal grants for public works projects from 30 to 45% of allotments and a decrease in interest rates on public works loans from 4 to 3%. Projects approved in the work relief applications included many which had been made public previously. The largest item was $400,000,000 for highway and grade separation projects. The reclamation service was granted $5,000,000 for flood control works.

Rural Electrification Administration Created by President Roosevelt—Morris L. Cooke Named to Head New Agency, with Broad Powers to Develop Electrical Distribution Throughout United States

President Roosevelt, in an Executive Order issued on May 11, created a Rural Electrification Administration with broad powers to construct, or assist in the building of electrical generation, transmission and distribution facilities throughout the rural United States. Two days later (on May 13) the President sent to the Senate the nomination of Morris L. Cooke of Pennsylvania to be Administrator of the Rural Electrification Administration.

The President's order allocated for the administrative expenses of the new body the sum of $75,000, and said that future allocations will be made for definite authorized projects. It was indicated that the rural electrification development would begin in Virginia and Indiana.

The Executive Order conferred on the REA power to "initiate, formulate, administer and supervise a program of approved projects with respect to the generation, transmission and distribution of electric energy in rural areas." The Administrator was authorized to acquire "by purchase or by the power of eminent domain any real property or any interest therein and improve, develop, grant, sell, lease (with or without the privilege of purchasing) or otherwise dispose of such property or interest therein."

Treasury Embargoes Importation of Foreign Silver Coins Except Under License—Exception Made When Face Value Is at Least 110% of Bullion Worth—Ten Countries Affected

Secretary of the Treasury Morgenthau, in an order issued on May 20, prohibited, except under license, the entry into the United States of foreign silver coins and other forms of silver commonly used as money. An exception was made in the case of silver coins with a monetary value at the time of entry at least 110% of the market value of their silver content. The order does not cover the importation of United States silver coins.

The Treasury revealed on May 21 that 10 countries are listed as having coins more valuable as bullion than their face value, thus excluding them from importation into the United States except under license. These countries are Bolivia, Chile, China, Costa Rica, Colombia, Hongkong, Mexico, Peru, Salvador and Uruguay.

The Secretary's order was in the form of an amendment to his silver order of June 28 1934, adding three sections to that order.

Senate Passes Wagner Labor Disputes Bill—House Committee Favorably Reports Similar Measure

The Wagner labor disputes bill, desgined to bring about industrial peace, was passed by the Senate on May 16 by a vote of 63 to 12. The bill, which provides for the creation of a permanent labor relations board to supervise employee elections; establish collective bargaining on the basis of majority rule, and give the board power to enforce its decisions in court, was sent to the House, where a somewhat similar measure is pending. As to the rejection of an amendment to the bill before its passage, Washington advices, May 16, to the New York "Herald Tribune" of May 17 said:

Encouraged by the suggestion that passage of the bill to-day would mean a recess until Monday (May 20), Senators fairly raced through its provisions, pausing only to defeat an amendment offered by Senator Millard E. Tydings, Democrat, of Maryland.

This proposal, to write into the bill a provision prohibiting "coercion or intimidation from any source" in the selection of representatives for collective bargaining, proponents of the bill said, would have served to nullify the purposes of the measure. It was defeated, 50 to 21.

The last action on the House measure was taken on May 9, when the House Labor Committee voted unanimously to report the bill favorably. According to United Press advices from Washington, May 9, the bill as reported by the House Committee would place the Labor Board under jurisdiction of the Labor Department, as recommended by Secretary Frances Perkins.

Bill Amending Agricultural Adjustment Act Returned to Senate Committee on Agriculture for Revision to Meet Supreme Court Decision in NIRA Case

The conclusions of the United States Supreme Court in the case of the National Industrial Recovery Act resulted in the decision to send back for revision to the Senate Committee on Agriculture the amendments to the Agricultural Adjustment Act to overcome the Court's findings in the NIRA case. The decision in the case of the Agricultural Adjustment Act amendments was reached at a conference at the Capitol, according to an account from Washington May 28 to the New York "Herald Tribune," which further stated:

Those at the conference included Senator Robinson; Henry A. Wallace, Secretary of Agriculture; Chester Davis, AAA Administrator; Seth Thomas, AAA Solicitor, and members of the Senate and House Agricultural Committees. A belief that the decision in the NIRA case is a blow at the licensing plan under the Agricultural Adjustment Act amendments led to the conference.

After the conference, Senator Robinson said:

A tentative conclusion was reached that the bill should be recommitted to the Senate Committee on Agriculture in order that the amendment may be given further study and such changes in them may be made as are essential to make the bill conform to the principles of the decision. It is thought that several days will be required to do this work. The bill probably will be ready for report to the Senate for further action there within two weeks.

It is believed that both features of the NIRA decision, namely the standards to be set up for licensing and the clear limitation of the operations to inter-State commerce, or to transactions that directly affect inter-State commerce, are involved.

The bill amending the Agricultural Adjustment Act had been given preferred position on the calendar of the Senate on May 8. The Senate on May 24 made the Agricultural Adjustment Act amendments the unfinished business under a plan to accept the House bill as a substitute for its own measure and the prospect of adding as an amendment thereto the extension for one year of the Bankhead cotton restriction law.

Senate Passes Copeland Food and Drug Bill

The Senate on May 28 without a record vote approved the Copeland pure food and drug bill, and sent that measure to the House for its consideration. There was virtually no debate on the bill. The bill is a modified form of the Tugwell bill, which was introduced in the last Congress and blocked because its provisions appeared too drastic. One of the most important amendments adopted before the Senate gave its approval is that providing for seizure only of merchandise found to be dangerous to health. It is reported that House action seems doubtful before the adjournment of Congress. The provisions of the measure were summarized as follows in a Washington dispatch of May 28 to the New York "Herald Tribune":

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Important features of the bill are aimed at false advertising of foods, drugs, devices or cosmetics. Section 601 of the bill, in the first paragraph, defines the advertisement of a food, drug, device or cosmetic as false if false or misleading in any particular relevant to the purpose of the bill regarding such article. The report of the Commerce Committee explains that the language "is not intended to apply to what is simply good will advertising and is not an advertisement of the merits of the article, even indirectly."

It is explained in the report that the false advertisement provisions are intended "to prevent the unscrupulous from expressing false representations by the simple expedient of couching their advertisements in the form of expressions of opinion. Clever copywriters would have no difficulty in conveying false representations in opinion terms."

Senator Nye Introduces Bill Imposing Huge War Taxes—100% Levy on Net Incomes Above $10,000—99% on Corporate Returns Above 6%

A bill proposing an automatic wartime tax of 100% on personal net incomes in excess of $10,000 a year, and 99% on corporate returns of above 6% was introduced in the Senate on May 3 by Senator Nye as the first of a series of measures to be proposed by his Munitions Investigating Committee to take the profits out of war.

The following further advices regarding the bill are from the Washington advices, May 3, to the New York "Times":

The bill was offered as an amendment to the McSwain war profits bill, already passed by the House, and the Munitions Committee said in its report that "it expects this anti-war profits bill to be passed."

Price-Fixing Is Provided

Besides imposing several income taxes, the Munitions Committee bill provides for a draft of industrial management, control of commodities, control of finances and a grant of power to the President to fix prices, profits, wages and other rewards essential to war industry.

The burden of the bill, however, both in subject matter and in volume—it is 219 pages long—is the tax section. Speaking with all emphasis on the tax title, Senator Nye insisted that it was the major weapon to fight excessive war profits in the future.

"Under this bill individual incomes will be taxed so that no person will be permitted to retain more than $10,000 for himself," he said. "This does not mean that no man will be permitted to earn a large salary. He will be entitled to all reasonable deductions, including deductions to pay interest and real estate and other taxes. The highest amount he can hold on to, after paying all his income taxes, will be $10,000.

"Corporations will be taxed 15% on the first 2% of their earnings, 25% on everything from 2 to 6%, and 99% on everything over that." . . .

Inquiry by Senate Committee into Administration of Virgin Islands Postponed Until Fall

With the return from the Virgin Islands to New York, on May 21, of Senator Robert R. Reynolds, it was made known that the inquiry into the administration of the Islands by the Senate Committee named to conduct the investigation has been postponed until the fall to enable the investigators to assemble the data for public hearings.

Senate Finance Committee Reports Favorably on Social Security Bill—Business Advisory Council Also Reports, Proposing Measure Be Split into Separate Bills

The Senate Finance Committee on May 20 formally reported to the Senate on the Administration's Social Security bill, which it said represented "a minimum of what the American people have a right to expect from this Congress in the way of providing a greater measure of security." On the same day President Roosevelt sent to Congress a report by the Business Advisory Council of the Department of Commerce, which proposed that the measure be split up into separate bills for old age pensions and unemployment insurance, and also suggested that further study be made of old age pensions before adopting such a program.

Wagner Labor Disputes Bill Favorably Reported to House

The Wagner Labor Disputes Bill, which has already been passed by the Senate, was favorably reported to the House on May 21 by the House Labor Committee, of which Representative Connery is Chairman. The report was unanimous after an amendment was inserted to place the proposed National Labor Relations Board under the Department of Labor rather than to make it an independent agency, as sought by Senator Wagner. Secretary of Labor Perkins has argued that the Board should be under the jurisidiction of her Department.

Automotive Strike Ended as Chevrolet Employees Vote to Accept Peace Terms

Thousands of autmomotive parts workers, who had been on strike for more than three weeks, returned to their jobs on May 15 as the result of a settlement negotiated on May 13 when striking employees of the Chevrolet Motor Co., at Toledo, Ohio, voted by 732 to 385 to accept the terms arranged at a conference between officers of the General Motors Corp. and labor leaders. The result was termed a complete defeat for the radical members on the strike committee, who denounced the peace proposal. After Francis J. Dillon, representative of the American Federation of Labor, had been refused permission to speak at the strikers' meeting on May 13, he declared that the union would be expelled from the Federation. Later, however, he addressed the strikers, and urged acceptance of the peace proposal, stating that the General Motors Corp. had made important concessions. The balloting followed his speech.

Monetary Stability

Although monetary stabilization now is recognized everywhere as a consummation devoutly to be wished, no progress to that end was discernible during May. Henry Morgenthau Jr., Secretary of the United States Treasury, made an interesting address on May 13 over a radio network, in which he referred to the matter. Assurances were given in this speech that the United States would not prove an obstacle to stabilization, if the leading nations of the world now felt convinced that action is desirable. British reactions to the comments by Mr. Morgenthau were awaited with keenest interest, but they remained non-commital. Quite obviously, it remains the British thesis that a better relationship must be established between the French franc and the United States dollar before formal measures can be taken toward currency stabilization. Especially interesting, in these circumstances, was a French currency and Cabinet crisis which developed at the end of May. For a time it appeared possible that France might be forced to suspend gold payments, owing to internal pressure and the vast outflow of gold that took place, but a strong Cabinet was formed by Fernand Bouisson, President of the Chamber of Deputies, and it is clear that French devaluation remains far distant, provided the action ever will be found necessary.

The statements made by Secretary Morgenthau remain the chief contribution to the clarification of the currency muddle, last month. The advance was not a great one, but at least it served to indicate that the United States would not be averse to formal stabilization, provided other great trading nations considered such action desirable. Most of the speech was devoted to a distinctly partisan defense of the monetary measures adopted by the Roosevelt Administration since it came into office early in 1933. No mention was made by the Secretary of the egregious silver policy, and it is also noteworthy that the address contained inaccurate statements regarding gold movements and misleading comparisons of measures adopted by the Hoover and Roosevelt regimes. Of genuine importance in the address was only the concluding suggestion that Washington will not be an obstacle when the world is ready to seek foreign exchange stabilization. But before we make any commitments we must be sure that we will not lose what we have just regained, Mr. Morgenthau added. "We are not unwilling to stabilize," he remarked. "However, if the great trading nations elect to continue under the present absence of rules, we are no longer at a disadvantage. We revalued our currency no more than was necessary, and we can go either way. Our hands are untied."

The British view on monetary stability often has been proclaimed, and there were no indications of any change last month. Not only must the franc and the dollar be brought into a better relationship, but world trade must increase and an adjustment be effected in war debts, British spokesmen have stated. The address by Mr. Morgenthau elicited no formal answer, but the matter was again discussed in the British House of Commons. Prime Minister Ramsay MacDonald was interpellated late in May and indicated that Great Britain does not feel called upon to take the initiative toward currency stability. Chancellor of the Exchequer Neville Chamberlain alluded to the matter on May 16, in an address before the British Bankers Association. "All I can say is that stability is one of our major objectives," the Chancellor said. "We are now watching and shall continue to watch the situation with a view to taking action at any time that it seems to us the action is likely to bring about useful results." Mr. Chamberlain made it clear that the British Government is well aware of the need for currency stability and of the difficulties faced by business men everywhere in the present situation. "But exchange rates cannot be controlled without reference to other economic factors," he remarked. "Exchange rates are the outcome of the exchange of goods and of capital transfers; and, just as it would be no use to try to anchor a ship if the anchorage always is shifting, so it seems to me it would be futile to attempt to bring about stabilization in that way until we can see some prospect of stability of conditions after that stabilization has been effected."

It remains clear, in the light of these addresses, that the British view on currency stabilization remains paramount. Whether any action develops in the near future will depend upon adjustments that the London Government holds favorable for genuine stability. Of some interest, meanwhile, are suggestions from Tokio that the Japanese Government might be ready to participate in stabilization moves. The Canadian Government made it known on May 29 that legislative authority will be sought for formal measures toward fixation of the Canadian dollar at a definite relationship to gold.

Also of great interest at this time are comments on the stabilization problem, made in the annual report of the Bank for International Settlements. The report was the last compiled by Leon Fraser, outgoing American President of the B. I. S., and it was presented at the stockholders' meeting on May 13, in Basle. Officials of the World Bank always have been opposed as a matter of course to monetary tinkering, and this view again was expounded by

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Mr. Fraser in his final report. The report also suggests, however, that a general return to the gold standard probably would operate at this time to raise, rather than lower, the level of commodity prices. It was maintained that stabilization should be effected promptly as the first step toward world recovery. Much of the gold production of recent years has been hoarded as a result of monetary instability, the report states, and release of this metal on the restoration of confidence would add materially to the credit base, already enhanced by currency devaluation in Great Britain, the United States and elsewhere. An increase in the volume of world commerce also could be expected to follow stabilization, it is argued, as instability made most of the quotas, trade restrictions and tariff increases necessary. In the post-war period, stabilization of the currencies then off gold preceded tariff reductions, the report states. Because of these circumstances, no merit is found in the contention that relinking of currencies to gold might cause a fall in prices and necessitate deflationary measures.

French Crisis

France came definitely to grips, in the closing days of May, with the problem of devaluation or of maintenance of the franc without impairment. A monetary and political crisis developed in France which promptly assumed world importance, owing to the gravity of the issues involved and the possible effects on the position generally. The French Parliament reassembled on May 28, after a long recess, and it was made known in advance of the session that Premier Pierre-Etienne Flandin would request extraordinary powers to deal with the budgetary difficulties and the need for large loans. It was also apparent, however, that such requests would not readily be granted, since the trend of European countries toward dictatorships have made the French legislators exceedingly wary of any demands for authoritarian powers. Combined with such political factors was the growing insistence within France for devaluation as a means of combating the effects of the depression, which have steadily become more pronounced in the last year or two. The effective strength of the gold bloc was diminished, moreover, by the Belgian devaluation and the severe drain of gold from Holland and Switzerland that followed. In this situation, M. Flandin's appeals made little impression on the Parliament, and he was defeated by an unusually large majority. His place quickly was taken by Fernand Bouisson, President of the Chamber of the Deputies, and an uncompromising foe of devaluation. Premier Bouisson formed a very strong coalition regime, with Joseph Caillaux as Minister of Finance, and an immense resurgence of confidence followed.

An enormous flight of capital from France took place just before the Cabinet was scheduled to face Parliament with its demands for virtually dictatorial powers. Gold exports ran at the rate of 1,000,000,000 francs a day in the final week of May, and the total French gold losses in the brief period of 10 days totaled approximately $400,000,000. The capital flight was ample evidence of the distrust felt in the ability of the country to maintain the franc without additional impairment. The nervousness was occasioned not merely by the immediate political problem, but also by the long series of unbalanced French budgets and the need for persistent borrowing to make ends meet. Increases of French armaments to meet the real or imagined threats involved in German rearmament increased the difficulties. A decided movement for devaluation has grown up within France, moreover, and the belief that the country eventually will find it necessary to reduce the gold content of the franc also was fostered by the British views regarding necessary preliminaries for any currency stabilization efforts. Many Frenchmen felt it wise, in this situation, to send their funds abroad, while a vast speculative movement also developed elsewhere, much on the same basis. With gold flowing out of the country in vast amounts, the Bank of France found it necessary to raise the discount rate on May 23 to 3% from the 2½% level at which it had rested for many months. On May 25 a further increase to 4% was announced, while on May 28 the bank rate was raised to 6%, in pursuance of orthodox financial policy. But the rate increases failed to attract funds from abroad or induce domestic funds to stay at home, and it was only after Premier Bouisson formed a powerful coalition that a measure of confidence was restored.

The political and financial crisis came to a head upon the reassembling of Parliament on May 28. With the franc in danger, M. Flandin decided to make his plea for extraordinary powers almost entirely on the basis of defense of the currency, but he made the tactical error of identifying his regime with the stable franc. Premier Flandin had suffered a broken arm in an automobile accident some weeks before the meeting, and he was unable to make his original plea for wide authority in person. His Finance Minister, M. Louis Germain-Martin, was selected for this task, but the selection itself was an error, since M. Germain-Martin was unpopular in the Chamber. Explanations of the need for unhampered authority to deal with the situation were greeted coldly in the Parliament, especially because no indication was afforded of the use to which the powers might be put. The Finance Committee of the Chamber considered the problem on May 30, and decided against any such grant as M. Flandin requested. The situation clearly was desperate, so far as the Flandin regime was concerned, and the Premier decided to make a personal appeal to the Chamber, notwithstanding the injuries from which he was suffering. He appeared before the Chamber late May 30 and soon announced that the resignation of M. Germain-Martin had been placed in his hands, even though the policies at issue were largely formulated by the Finance Minister. There was again a lack of any indication of the way in which the extraordinary powers might be used, and M. Flandin went down to defeat by a vote of 353 to 202, early on May 31. President Albert Lebrun promptly delegated M. Bouisson to form a new regime, and this task was accomplished in the next two days, with the result of a vast increase of confidence and an immediate strengthening of the franc on all foreign exchange markets.

Silver Policy Effects

Peruvian currency arrangements were affected in May by the peculiar silver policy of the Roosevelt Administration, much in the way that Mexican arrangements were affected late in April. The high prices caused artificially by the United States Treasury purchases and price increases made it profitable for speculators to melt the coins of Mexico and Peru that contain large percentages of the while metal, and Government measures were found necessary in both countries to protect the currency and prevent its depletion through simple melting. China has suffered severely from the higher prices of the metal, and it was largely in recognition of the mischief occasioned by the program that external acquisitions of silver were curtailed in the United States. But the sharp increase of the domestic purchasing price late in April had the effect of continuing the difficulties and of involving new countries. The Mexican Government found it necessary late in April to call in all coins and issue paper currency in small denominations to meet the requirements of trade. The Peruvian Government followed, on May 3, with a similar pronouncement. Old Peruvian silver soles, composed of nine-tenths fine silver, passed out of circulation some time previously, but when the world price of the white metal continued to advance, it became profitable also to melt the new soles, made up of five-tenths fine silver. When this currency started to disappear and small transactions became increasingly difficult, the Peruvian authorities prohibited the exportation of silver bars and coins, and the hoarding, buying or selling of silver. Only ores shipped by mining companies were exempted from the regulations, and in such cases the origin of the metal must be declared to the satisfaction of the authorities. Hoarding continued, despite the regulations, and on May 6 the Government authorized the Central Reserve Bank to issue large amounts of paper notes in small denominations in order to meet the currency shortage occasioned by the American policy.

Trade Treaties

Slow but perceptible progress is being made by the United States Government in its program of reviving trade through a system of special reciprocal tariff treaties. The fifth pact in the series was concluded at Washington, May 25, with Sweden. Successive announcements in the course of last month indicated, moreover, that similar pacts are to be arranged with a number of countries not heretofore mentioned in this connection. Secretary of State Cordell Hull declared in a radio address, May 22, that revival of foreign trade is essential to domestic welfare and can only be achieved through the removal of artificial trade barriers and the establishment of currency stability. Mr. Hull urged the necessity for "improved price and cost relationships in the several domestic economies, re-established equilibrium in the international price structure, currency and exchange stability, and step by step removal of the current close regulation of foreign trade in forms of quota restrictions, import licenses, exchange control and compensation agreements." Artificial and arbitrary trade discriminations and obstructions prevail everywhere to-day, and commercial strife and retaliation render impossible that degree of understanding, friendship and neighborly spirit on which all normal and necessary international relationships must rest, Mr. Hull pointed out. He predicted a great industrial and commercial revival, if the obstacles can be removed.

The trade agreement with Sweden, like its predecessors, was negotiated under the special tariff bargaining powers granted President Roosevelt by Congress last year. Some important tariff concessions are made by both countries on products of the other that long have loomed large in the commerce between them. Assurances were given in other instances that specific items will remain on free lists or will not be subject to duty increases. A total of 44 concessions was made in this fashion by the United States on goods usually imported from Sweden, while Swedish concessions to the United States numbered 64. The agreement contains a provision for quota restrictions on the items affected, provided imports should increase unexpectedly as a result of the concessions made. Early last month Mr. Hull indicated that negotiations impended with France and her colonies for a reciprocal trade agreement, this announcement reversing the previous stand that France might be excluded from the benefits of the lessened imposts under the most-favored-nation provision. Later in the month Mr. Hull stated that a reciprocal trade treaty might also be concluded with Russia. Sig-

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nificant, as well, was an intimation that a new treaty of "commerce and friendship" is under consideration with Germany, but any such pact probably will not contain a most-favored-nation clause.

European Armaments

Although the European diplomatic situation remains confused and uncertain, it is evident that a good deal of progress was made during May toward clarification of objectives and the possibility of alignments designed to overcome any immediate threat of warfare. Increases of various types of armament were announced during the month in virtually every great country, while most of the smaller ones pressed for authority to rearm beyond their present positions. The aggregate of such armaments increases and requests for greater armaments presents a truly staggering picture of European affairs and one that cannot fail to alarm every observer. These indications give point to the frequent statements that Europe is headed blindly toward another and immensely destructive war. In obvious realization of the peril, a more moderate attitude prevailed last month in Germany, and there was also a tendency in Great Britain to make greater sacrifices than ever to preserve the peace. Among the more hopeful signs was a speech by the German Chancellor, Adolf Hitler, delivered before the Reichstag on May 21, which did much to mollify Great Britain and even caused some observers in France to take a less anxious view of the German rearmament program. As a first result of these events, efforts are to be made toward the early conclusion of the Western European aerial Locarno first proposed in the Anglo-French memorandum of Feb. 3.

The armaments increases announced or indicated during May are too numerous to list, but some specific items remain of outstanding importance. German officials let it be known that they are engaged in the construction of a number of small submarines, which will prove serviceable only for coast defense and as training craft. It was rumored that the Reich also is fortifying one of the bleak islands in the North Sea, while formal announcement was made that the naval training school had resumed at Kiel. Great Britain again made plain her intention of building an air fleet for home service that will be second to none. France kept conscripts under arms who would normally have been released, and study also was given the problem of aerial increases. Italy called men to the colors steadily throughout the month, but whether they are intended for service at home or in any African campaign against Ethiopia is not yet clear. Turkey called formally for the right to re-fortify the Dardenelles. The leading statesmen in Austria, Hungary and Bulgaria all called for the right to rearm at will, and abrogation of existing treaties limiting this sovereign attribute.

Among the numerous journeys made by European statesmen last month for negotiations on these matters, the foremost in importance was that of the French Foreign Minister, Pierre Laval, to Poland and Russia. M. Laval went to Warsaw May 10 and conferred at length with Foreign Minister Joseph Beck on the possibility of Polish adherence to the suggested Eastern Locarno. An official announcement stated merely that the two Governments are agreed on the necessity of maintaining peace and security by widespread international co-operation. It would not seem, however, that much real progress was made in the conversations. M. Laval is said to have indicated that a new Franco-Russian pact would not affect the Franco-Polish alliance in any way, and this is believed to have induced a measure of warmth in the talks. From Warsaw, M. Laval went to Moscow, where he was received royally. The visit to Russia was essentially one of good-will, since Franco-Soviet amity already had been expressed in a pact signed at Paris on May 2. In addition to the travels of the French Minister, journeys were made to Rome by Chancellor Kurt Schuschnigg, of Austria, while all Ministers of the Balkan Entente countries met at Bucharest, early in the month, and considered the rearmament demands of Austria and Hungary.

The Franco-Soviet treaty signed on May 2 promises to be one of the main elements in any new European system or any extension of present arrangements. The text of the agreement, made available in the French capital on May 4, indicates that closer relations between the two countries are to be anticipated, but the document is far from the excitable pact first rumored after the German rearmament announcement was made. France already is well protected against German aggression by the Locarno accord, and the new treaty plainly was drawn with that circumstance in mind. Each country gives "undertakings of assistance" to the other, in the event of aggression against the respective territories, but it is clearly stated that the provisions of the treaty "shall not be carried out in any way which, being inconsistent with treaty obligations undertaken by one of the contracting parties, might expose the latter to sanctions of an international character." At every point, reference is made to the League of Nations and the necessity for consultations and actions in accord with the League Covenant, and it is noted also that the treaty negotiations were started primarily with the intention of concluding a security agreement in which not only Russia and France, but also Germany, Czechoslovakia, Poland and the Baltic States, might participate. In the protocol of signature, it is likewise noted that a treaty of mutual assistance was contemplated among France, Germany and Russia. "Although circumstances have not nitherto permitted the conclusion of these agreements, which the two parties still look upon as desirable, it remains a fact, nevertheless, that the undertakings set forth in the Franco-Soviet treaty of assistance should be understood to come into play only within the limits contemplated in the tripartite agreement previously projected," the protocol states.

This new accord, which is applicable only in so far as European States and European aggression are concerned, was regarded in Paris as quite satisfactory, since it took due regard of the existing treaties and the League, and did not bind France in any "adventure" which Russia might undertake. In Moscow it was admitted that the new treaty falls far short of the binding accord originally contemplated in Russia as an aid to peace in Eastern Europe. But the Soviet officials pointed out that the Franco-Russian agreement is one that Germany and Poland might find acceptable without important reservations, whereas the original proposal never would have found an echo in those countries. Especially significant, in this connection, is the omission of Lithuania from the list of countries considered eligible to join in any Eastern European agreement, this omission clearly being due to German resentment over the situation in Memel, where the German population has suffered severely. German authorities adopted an attitude of frank hostility to the new treaty, despite the moderate terms in which it is couched, and the indications that it is open to adherence by Germany and Poland. Reports from Geneva indicate that League of Nations officials were impressed by the subordination of the treaty to the Locarno pact. Of much interest are incidental indications from Paris that the French and Russian army staffs will confer in the near future, and further statements that France may extend financial aid for the construction of strategic railways on the Western frontier of Russia.

Of more immediate significance than other developments relating to European peace was the address made before the Reichstag on May 21 by Herr Hitler. Although the address is subject to a number of interpretations, it was couched in mild terms and unquestionably will do much to improve the international diplomatic atmosphere. After a long exposition of the German position and a pointed statement that other nations were the first to violate their treaty engagements on armaments through refusal to disarm to the German level, Herr Hitler enumerated 13 points of immediate international concern. In connection with such points he indicated, in general, that Germany is ready to limit or curtail armaments and co-operate in a collective system, provided she receives equal treatment with other Powers. This address made a deep impression in London, where Stanley Baldwin, Lord President of the Council, admitted that it is viewed as "of the most serious consequence." The French press adopted its customary attitude of skepticism toward the German declarations, but the rest of the world was inclined to follow the British reasoning. Pending further developments, however, all indications point to ever greater increases in European armaments, with air services receiving more attention than land or sea armaments.

Chancellor Hitler's address was in large part a reply to the Stresa declarations of Great Britain, France and Italy, and the condemnatory resolution adopted by the Council of the League of Nations last month. As on former occasions, he indulged in a prolonged review of events since the World War and pointed out that Germany, after 1919, made every sacrifice in behalf of the collective co-operation of peoples. Germany disarmed almost completely, but other States, far from disarming, completed, improved and increased their armaments in the most extraordinary manner, Chancellor Hitler remarked. He pointed out, sarcastically, that it will not do for one group of States to represent their own armaments as an olive branch, while referring to the armaments of other States as instruments of Satan. Reiterating his declarations that Germany desires peace above all things, Herr Hitler said that his country, if granted equality in the concert of nations, would readily share in every endeavor which serves peace, progress and the general welfare. Reservations were made, however, with regard to the proposed Eastern Locarno pact of mutual assistance, owing to the vast differences between German Fascist and Communist ideologies, and with regard to any treaty engagements whatever with Lithuania, owing to that country's actions in the Memel autonomous territory. The specific declaration was made, on the other hand, that Germany has neither the wish nor the intention to mix in internal Austrian affairs, or annex or unite with Austria.

Turning from this general consideration of affairs, Chancellor Hitler proceeded to list the 13 points of particular interest at the moment, and to state the German views thereon. He rejected emphatically the League Council's resolution condemning Germany for rearming, and declared that this "new discrimination" had rendered it impossible for the Reich to return to Geneva until genuine equality of rights is granted. Only the armaments provisions of the Versailles treaty were denounced by Germany, because of "moral and textual" discrimination against the German people, he continued. All other articles of that treaty will be respected unconditionally by the Reich, which hereafter will seek revisions through negotiations and peaceful under-

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standings. No treaty will be signed by Germany which she considers it impossible to fulfill, but all existing pacts will be observed scrupulously. The Locarno accord was described by Herr Hitler as especially important, and in this connection he pledged respect for the demilitarized Rhineland zone as a contribution to European pacification. The German Government is ready at any time, he said, to participate in a system of collective co-operation for securing European peace, but regard for future developments must be manifested through a reservation for the revision of treaties.

Still another important point made by Herr Hitler is that Germany is ready, in principle, to conclude non-aggression treaties with neighboring States and supplement them with provisions for the isolation of combatants and the localization of conflicts. As a supplement to the Locarno pact, Germany is willing to sign the proposed aerial agreements covering western Europe. The strength to be attained by the German army already has been announced, and under no circumstances will the Reich depart from the program, the Chancellor said. But any and all arms limitations that other countries find acceptable will likewise be accepted in Germany, he promised. The German air force will be limited to parity with those of other western European Powers, and this fact makes possible a maximum figure, he pointed out. The German navy will be limited to 35% of the British fleet, and at that level is still 15% below the French fleet. This is not a beginning, but the final figure for the German fleet, Herr Hitler added, as the Reich has not the intention or the means to engage in naval rivalry. Readiness was expressed to participate actively in any efforts for drastic limitation of armaments, but only gradual progress toward that end was held possible. Every limitation of aggressive weapons would be welcomed by the Reich, and in this connection Chancellor Hitler listed specifically heavy artillery, tanks, naval weapons and submarines. Suitable measures to prevent the poisoning of public opinion were suggested by the Chancellor as a means of lessening the tension between countries. Any international agreement to prevent interference by any State in the internal affairs of other countries would be welcomed by the German Government, he said.

The address by Chancellor Hitler made a profound impression in Government and other circles in Great Britain, where it was instantly indicated that it will be taken into due account in the further discussions of European affairs. Stanley Baldwin, Lord President of the Council and chief spokesman for the National Cabinet, stated before the House of Commons on May 22 that he believed "some light to be in that speech by Herr Hitler." Mr. Baldwin again referred to the armaments problem in an address at London, May 27, and he declared that it is now possible and necessary to push to completion the Western European aerial defense treaty. That French antagonism to Germany relaxed somewhat as a consequence of Chancellor Hitler's statements was indicated through suggestions for an open door to negotiations with Germany, made by Henri Berenger, President of the French Senate Foreign Affairs Committee. It is also significant, however, that the thickening European troubles have impressed British authorities with the need for wider arrangements to insure world peace. Mr. Baldwin remarked on May 27 that he always has believed the greatest security against war in any part of the world whatever would be close collaboration between Great Britain and the United States.

Marshal Joseph Pilsudski

Intense interest in the affairs of Poland and the possible developments in that country was stimulated by the death on May 12 of Marshal Joseph Pilsudski, who was one of the earliest and most despotic of the current crop of European dictators. The Marshal died from a complication of diseases, but without warning to the general public. Present-day Poland owes more to Marshal Pilsudski than to any other individual, as it was he who worked with indomitable spirit and determination for the freedom of his country. He became the dictator of Poland just nine years before his death, as a result of a coup d'etat. All public offices of any importance in Poland were held at one time or another by the Marshal, but he gave them all up and preferred to direct the destinies of his country from the seclusion of his home in Warsaw. It has been an interesting question in recent years what course events might take in any great country ruled by a dictator, when death claimed the ruler. That problem was eagerly debated after the demise of Marshal Pilsudski, and in many Chancelleries the opinion prevailed that internal dissension might follow in Poland. Such apprehensions have not been realized to date.

Italy and Ethiopia

That Italy and Abyssinia soon will become engaged in a struggle involving the independence of the ancient Ethiopian Kingdom now is the firm conviction of observers in London, Paris and other European centers. Premier Mussolini, of Italy, strengthened the belief constantly during May by calling hundreds of thousands of soldiers to the colors and by declarations that only Italy can judge the developing conflict between the two countries. Although the Italian Government grudgingly permitted the League of Nations to consider the dispute, at a Council meeting from May 19 to 25, it is anticipated that Italy will withdraw from the League rather than risk genuine intervention. The belief that war will develop next autumn, when the rains cease in that part of Africa, was strengthened greatly when Signor Mussolini on May 14 declared that "no one can take upon himself the intolerable presumption to dictate to us concerning the character and volume of our precautionary measures." Only Italy can judge this "delicate matter," the Italian Dictator declared, and he denied categorically some reports that England and France are taking diplomatic steps in the premises.

The League Council assembled May 19 with the Italo-Ethiopian dispute regarding border incidents foremost upon its agenda. But it appeared immediately that the League, as such, was totally unfitted to deal with the problem, and the task of finding some way out of the tangle was assumed by Captain Anthony Eden, of Great Britain, and Foreign Minister Pierre Laval, of France. Private discussions were held throughout the week of the Council meeting between the British and French officials and Baron Pompeo Aloisi, of Italy. Haile Selassie, Emperor of Ethiopia, took the unprecedented step of issuing a personal appeal to the Council to take jurisdiction in the dispute. The Emperor pointed to the extensive war preparations by Italy as ample justification for fears of warlike intentions on the part of Italy. The League Council finally adopted, in this situation, two compromise resolutions drawn up by the British and French authorities and approved by Italy. The resolutions appear to be little more than face-saving and time-saving devices. They provide that Italv and Ethiopia will continue their efforts toward arbitration of the controversy, and if no progress is made by July 25, the League Council again will meet. A meeting is called for Aug. 26, for examination of the situation, if settlement by means of arbitration and conciliation shall not have taken place by that time. Just before these resolutions were adopted and immediately after their publication, Signor Mussolini made additional addresses in Rome, designed, apparently, to reassure the Italian people regarding the real significance of the League Council measures. He referred to the border clash at Ualual, last December, as the "signal bell which imposes on Fascist Italy the fulfilment of inescapable duties."

Steel Activity Again Falls Off—Scrap Shows New Strength—Further Improvement in Non-Ferrous Metals

Further unsettlement in the steel industry occurred during the month, due in part to the strikes in the motor field and to the end of the National Recovery Administration. Steel scrap, on the other hand, continued to move in an opposite direction showing an increase in price in each consecutive week. Non-ferrous metals, with the exception of copper, continued to advance, reaching in all cases new high prices for the year.

According to the American Iron and Steel Institute, the steel industry was reported as operating at an estimated capacity of 42.2% for the week beginning May 6, as against 43.1% for the previous seven days. For the week beginning May 13 the rate rose to 43.4%, but then declined, first to 42.8% for the following seven-day period and to 42.3% for the week beginning May 28. In the last week of May 1934, the mills of the country were reported to be operating at an estimated capacity of 56.1%.

The "Iron Age," in its issue of May 30, stated that the steel trade, stunned by the Supreme Court decision wiping out the NRA and by the quick action of the Government in withdrawing legal support from the codes, is in a state of confusion, and that district offices of most iron and steel producers have been instructed to continue the commercial practices outlined in the steel code and to maintain all current base quotations and extras. However, it is commonly conceded that market stability from now on will depend entirely on the voluntary action of individual companies. The "Age," in part, further went on to say:

To what extent months of experience in code co-operation will tend to forestall a reversion to secret price cutting and harmful trade practices is, of course, unpredictable. But producers are hopeful that fear of market demoralization will serve as an effective substitute for code control in preventing a return of uneconomic prices.

The industry's steadfastness in adhering to code standards and practices will face a severe test in coming weeks. For some time buying has been restricted to immediate needs pending continuation or termination of the steel code on June 16. Now that the legal props supporting codes have suddenly been removed by the action of the Supreme Court, steel demand has been brought almost to a complete halt.

It would be hazardous to forecast a prompt collapse of the price structure, since most producers and many consumers as well have come to place a high value on the stabilizing influence of code-sponsored wage and working standards, which would be imperilled by a price war.

Concern about maintenance of wages is offset in large part by the removal by virtue of the Supreme Court's holding, of apprehension regarding the Wagner Labor Disputes Bill and other pending legislation which were regarded as obstacles to long-term undertakings. If large accumulated requirements in capital goods are now released, the stimulus to demand will do much to support the wage and price structure that has been bereft of code protection.

Aside from a possible break in steel and pig iron prices, the market outlook is encouraging. Ingot production, despite the absence of forward buying and the approach of the summer season, has declined only one-half point to 42½%. Recessions of one point to 43½% at Chicago and four points to 68% in the Wheeling district were partly offset by a two-point gain to 45% in the Cleveland-Lorain area. The exceptioanlly even trend of operations since the first of the year has raised hopes that the sharp midsummer slump of a year ago will not be repeated.

Automobile production, though receding, is nevertheless showing unusual staying powers. May assemblies are estimated at 400,000 units, and tenta-

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tive schedules for June call for 375,000 cars. First-half output is now placed at 2,365,000 cars and trucks, a record exceeded only in 1929 and 1926.

Ample moisture in farm areas that were drought-stricken a year ago promises increased mass buying power, as well as heavier traffic for the railroads. New public works projects will begin to be placed in the latter part of June, and private building continues to show slow improvement. These factors form an excellent foundation for a genuinely active market if a broad revival in capital goods materializes.

Scrap, according to the "Iron Age," on May 28 was quoted at $10.83 a gross ton, a gain of eight cents over a week previous and was the fifth consecutive weekly increase since the advance in the price of this metal began on April 30 last. On the latter date, scrap was increased from $10.33 (the lowest level of the current year) to $10.42, then to $10.58 on May 7, to $10.67 on May 14, to $10.75 on May 21 and to $10.83 on May 28. The "Iron Age" composite price for finished steel remained at 2.124c. a pound throughout the month of May and compares with 2.199c. a year previous. Adjustments for freight surcharges brought the pig iron composite on May 14 down to $17.83 from $17.90 a gross ton, the first reduction reported for this metal in over a year.

As to non-ferrous metals, "Metal and Mineral Markets" in its issue of May 30 stated that the Supreme Court's decision outlawing the NRA, rendered May 27, also brought widespread confusion in copper, but caused virtually no disturbance in lead and zinc. The price-fixing plan incorporated in the imposed copper code passed out of existence late on the latter date, and producers have since been exploring the situation in the hope of creating a voluntary scheme, acceptable to Washington, to regulate the market. In both lead and zinc the codes were free from price fixing and producers showed little or no concern about the outlook. The publication further stated in part: "Many copper producers believe that the copper code and the Blue Eagle price have ceased to exist legally, but sources close to the Code Authority maintain that a Blue Eagle price can be quoted until the status of NRA codes is finally settled in Administration quarters at Washington. With the market comparatively free from all NRA entanglements, lead gave a pretty good account of itself in the last week. Consumption of zinc appears to be picking up. Trading in tin was inactive, with the price influenced largely by the daily fluctuations in exchange. Tin-plate operations have dropped to about 75% of capacity, which compares with 80% a week previous. There is considerable opposition among consumers to the prevailing high prices for tin, and purchases are being held down to a minimum." Foreign copper prices were higher for the month, the transactions being concluded at prices ranging from 7.75c. to 7.90c. c. i. f. basis on May 8, from 8.05c. to 8.15c. on May 15, from 8.10c. to 8.35c. a week later and from 8.05c. to 8.50c. on May 29; the weighted average on the latter day's transactions was 8.25c. per pound c.i.f. basis. Lake and electrolytic copper was unchanged, remaining at 9.12½c. and 8.75c., respectively, while Blue Eagle copper continued to hold at 9c., Valley. Lead at New York, which began its upward climb in price on March 28, continued to rise during May, first to 3.80c. from 3.75c. on the 13th, to 3.85c. two days later, to 3.90c. on the 16th, to 3.95c. on the 20th, to 4.10c. on the 21st, to 4.25c. on the 22d and then to 4.35c. on the 27th; on May 31 it reacted to 4.25c. Zinc at New York, also continued to rise, the quotation for that metal being increased on May 1 to 4.47½c. from 4.45c., to 4.57½c. on May 6, to 4.62½c. on the 16th and to 4.67½c. on the 24th. Tin at New York continued its upward tendency, although the movements in this metal were irregular, the price at one time dipping to 50.25c. and at another time reaching a high of 52.00c.; the closing quotation on May 31 was 51.50c.

Lumber Movement Declines

Shipments from the lumber mills during the week ended May 4 were the heaviest of any week since 1931; while orders booked in the same period were slightly under those for the two preceding weeks, otherwise largest in volume since November 1933; production was below that reported for the previous eight weeks. During the week ended May 11 production dropped to the lowest point since January of this year and was 23% under the corresponding period last year; this was due to the strike at the West Coast mills. In the May 11 week, new business was below that for the preceding four weeks and shipments were less than during the previous seven weeks. During the week ended May 18, shipments and new business at the lumber mills, as well as production, dropped to January levels.

The lumber movement during the week ended May 25 1935 continued its decline of the past three weeks with production, shipments and orders dropping from the levels of previous weeks. New business was, however, 49% above production. Orders and shipments were also somewhat in excess of those of similar week of 1934. According to telegraphic reports to the National Lumber Manufacturers Association from regional associations, 935 leading hardwood and softwood mills for the week ended May 25, reported a production of 129,796,000 feet; shipments of 151,041,000 feet, and booked orders of 193,962,000 feet. For the preceding week, 1,029 mills produced 133,830,000 feet; shipped 164,028,000 feet, and received orders for 199,614,000 feet. The lesser number of mills in the week ended May 25 is partly due to suspension of reports from the North Central Hardwood Association, which is closing its office. The National Lumber Manufacturers Association further announced:

Lumber orders reported for the week ended May 25 1935, by 844 softwood mills totaled 183,819,000 feet; or 51% above the production of the same mills. Shipments as reported for the same week were 142,123,000 feet, or 17% above production. Production was 121,422,000 feet.

Reports from 117 hardwood mills give new business as 10,143,000 feet, or 21% above production. Shipments as reported for the same week were 8,918,000 feet, or 6% above production. Production was 8,374,000 feet.

Hides, Leather and Footwear

The First National Bank of Boston, in its "New England Letter," under date of May 29 1935, discusses these markets as follows:

"Sentiment in the industry was improved this month with the announcement by two manufacturers of moderate increases in the wholesale price of their fall lines of footwear. This action follows the trend of hide and leather markets, which have been active and definitely stronger for the past six weeks.

"Some manufacturers report a slight increase in re-orders, but this business is spotty and the wholesale demand for shoes is still somewhat irregular. Cutting schedules are seasonally slack, and the rate of output is believed to be somewhat under that of a year ago. Production in March was 7% below March 1934, but still 8% above the average March of the past decade, and an unusually active January lifted the output for the first quarter of 1935 slightly above that of last year.

"There has been a brisk movement of leather in the past six weeks and recent price advances have been well maintained. The strength in hide markets and an early partial covering of fall requirements by manufacturers have lifted tanners' orders for fall to a level substantially ahead of a year ago. The trade reports that after meeting a portion of their fall requirements, some manufacturers are inclined to defer further commitments pending more convincing evidence that shoe prices generally will follow the lead of hide and leather markets.

"Hide prices are close to the year's high. Light cow actuals at 10¼c. compare with the 1934 low of 6½c. and the 1934 high of 11½c. Tanners' purchases continue conservative because of the inability to get replacement values out of present shoe and leather prices. Heavy hides are supported by a scarce supply, and the lighter grades by a confident speculative interest whose holdings, plus Government stocks, are both sizable and of indefinite availability. In the first quarter of the year, however, total raw stocks, as reported by the Commodity Exchange, have declined by some 330,000 hides, due to the fact that tanners' wettings in the first three months of 1935 exceeded the into-sight movement of hides in that period. While wettings for April are not available, the inspected kill, a prominent factor in the into-sight movement, dropped slightly under March, was 9% below April 1934, and was about the equivalent of a 10-year normal."

Grains

Virtually a complete reversal occurred in the domestic wheat situation during the past month as compared with the month previous. With the receipt of generous rains in all sections of both wheat belts the general wheat crop outlook was greatly improved. Thus, aside from temporary rallies, the general tendency of prices was downward. There have been good rains over practically all of the winter wheat belt and not only have they been particularly beneficial to eastern portion of the hard wheat sections, but they have contributed toward continued excellent progress of the soft winter wheat. Generous rainfall over the spring wheat belt also resulted in the most favorable moisture condition in this territory witnessed in nearly five years and the improved outlook for spring wheat was largely responsible for the bearish sentiment which developed. As a result of cold wet weather, seeding of spring wheat had been badly delayed, but a turn for the better in weather conditions during the month enabled farmers to make rapid progress in this respect and towards the end of the month, seeding was reported as having been about completed. The United States Government report issued on May 10 was surprisingly bullish, placing the winter wheat yield at 431,637,000 bushels. This compared with 435,499,000 bushels in the April report. However, coming in the midst of a period of beneficial rainfall, the report failed to influence prices except momentarily. The feature of the report was the enormous abandonment, estimated at 31.2% of the acreage sown, which was the second largest abandonment on record. During the latter part of the month more or less uncertainty was created by the Supreme Court ruling on the NIRA which lead to fears as to the validity of other parts of the New Deal program, including the Agricultural Adjustment Act. Domestic markets for corn, oats and rye also developed weakness and ended the month with prices showing sharp declines. In Chicago the July option for wheat closed on May 31 at 84c. as against an opening price of 99⅝c. on May 1. At Winnipeg the July wheat option closed on May 31 at 82⅞c. as against an opening of 90c. on May 1. July corn in Chicago closed at 78¾c. on May 31 as compared with the opening price of 85⅜c. on May 1. July oats closed at 34½c. on May 31 as against the opening price of 42⅜c. on May 1. July rye closed at 49¼c. on May 31 as compared with the opening price of 58⅜c. on May 1.

Conclusion of International Wheat Conference at London—Revival of Restriction Measures Urged

What is described as the shortest wheat conference on record, was concluded at London on May 25 when the

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International Wheat Advisory Committee brought its sessions to a close. It is stated that an increase in the glut of world stocks was forecast and the conference urged a revival of restriction measures. Principal points agreed upon, said United Press advices from London, May 24, were:

1. That the operative clauses of the London pact—those which restricted production and regulated exports—be suspended.
2. That the pact's framework, including the advisory committee, be extended one year to July 31 1936.
3. That delegates consult their respective governments regarding the desirability of negotiating a new agreement to replace the present pact.

Sugar

Firmness continued to characterize sugar "futures" during the greater part of the past month, prices reacting sharply at the end. The strong fundamentals in the domestic situation continued to be reflected in rapidly rising prices, which reached new high levels for the current movement on Monday, May 27. Although a lull in activity had been anticipated in some quarters because of the fact that consuming interests had become fairly well stocked, a new element in the form of greatly increased public participation entered the market and offerings were readily absorbed. Bullish sentiment was stimulated by the appearance of both private and semi-official figures, confirming reports of a high rate of consumption and the passage of refined at a rapid rate into consuming channels. Thus the firm statistical position continued to attract increased attention coincident with the publication of figures by the sugar section of the Agricultural Adjustment Administration, showing the insular areas supplying the United States had, to May 1, entered 42.6% of their quotas under the Jones-Costigan Act. It was also pointed out that apparent consumption during the first quarter of the current year has been on a scale which would indicate that if followed by a normal seasonal expansion, admissible supplies may not be sufficient to meet consuming requirements. Toward the end of the month heavy selling developed on uncertainty created by the NIRA ruling, and on May 31 the market suffered the widest break in 11 years. On this day some of the months reached the maximum limit permitted in one day; namely, 25-100c. per pound. The break was the culmination of declines that started with the Supreme Court NIRA decision, which lead to fears as to the validity of the Agricultural Adjustment Act.

Sales of Cuban raw sugar during the month were reported as follows (all shipment): On May 2, prompt at 3.30c. and August at 3.40c.; on May 8, July at 3.40c.; on May 9, prompt at 3.40c.; on May 10, second half June at 3.44c.; on May 13, late June at 3.44c.; on May 22, early July at 3.45c.; on May 23, July at 3.50c.; on May 24, late July at 3.55c., the highest price paid for Cubas in seven years; and on May 31, late July at 3.20c. The wholesale price for refined sugar was quoted at 5.25c. by all refiners throughout the month.

AAA Allots 1935 Continental Beet Sugar Marketing Quota to 27 Processing Companies

Allotment of the 1935 continental beet sugar marketing quota of 1,550,000 short tons to 27 processing companies after the creation of a reserve for further allotment, was announced May 13 by the Agricultural Adjustment Administration. The allotments were made by the Secretary of Agriculture under authority of the Jones-Costigan Amendment to the Agricultural Adjustment Act. Similar allotments were made for 1934. The announcement of May 13 further said:

The allotments to processors total 28,746,963 bags of direct-consumption sugar of 100 pounds each, and the reserve for further allotment and adjustments totals 225,000 bags. The 1935 allotments, which give effect to the continental beet sugar quota as announced in General Sugar Quota Regulations, Series 2, recognize the normal marketing requirements relative to new crop sugar, as well as the effective inventories as of Jan. 1 1935.

The order making the allotments, Continental United States Beet Sugar Order No. 6, also provides that any processor who considers himself aggrieved because of the allotments made, may apply to the Secretary of Agriculture for a public hearing to be held with respect to the adjustment of such allotment.

The following are the allotments of direct-consumption sugar for 1935:

Name of Processor—	100 *Lb. Bags*	*Name of Processor—*	100 *Lb. Bags*
Amalgamated Sugar Co	1,606,781	Michigan Sugar Co	1,464,535
American Crystal Sugar Co	2,428,713	Monitor Sugar Co	413,502
Central Sugar Co., Inc	221,356	National Sugar Mfg. Co	94,117
Franklin County Sugar Co	198,710	Northeastern Sugar Co	66,360
Garden City Co	226,244	Ohio Sugar Co	151,824
Great Lakes Sugar Co	692,101	Paulding Sugar Co	164,025
Great Western Sugar Co	9,142,638	Rock County Sugar Co	70,147
Gunnison Sugar Co	191,167	Spreckels Sugar Co	3,111,750
Holly Sugar Corp	4,324,688	St. Louis Sugar Co	149,705
Isabella Sugar Co	310,263	Superior Sugar Refining Co	164,322
Lake Shore Sugar Co	73,025	Union Sugar Co	308,794
Layton Sugar Co	94,731	Utah-Idaho Sugar Co	2,605,193
Los Alamitos Sugar Co	159,505	West Bay City Sugar Co	109.148
Menominee Sugar Co	203,619		

Coffee

Despite temporary reactions which occurred at times, prices for coffee "futures" tended higher during the month. Drastically depleted inventories and the meagerness of spot supplies caused roasters to make purchases of the actual on a more liberal scale and this, in turn, prompted increased speculative buying. Furthermore, prices had reached exceptionally low levels and appeared to have reached a resistance point. However, no word had been received from Brazil regarding the reduction in the export tax or the acceptance or rejection of various proposals designed to aid the coffee situation.

No. 7 Rio was quoted on May 31 at 6⅞@7⅛c., against 6⅞@7c. April 30; 7½c. March 30; 7¾c. Feb. 28; 9⅛@9¼c. Jan. 31; 9½c. Dec. 31 1934; 9¼@9⅜c. Nov. 30; 9¼c. Oct. 31; 9⅝c. Sept. 29; 9½@9¾c. Aug. 31; 9¾c. July 31; 9½@9⅝c. June 30; 10⅜@10½c. May 31; 10¼c. April 30; 10½c. March 31; 11c. Feb. 28; 9½@9⅝c. Jan. 31, all in 1934.

No. 7 Santos was quoted May 31 at 7¾c., against 7⅞c. April 30; 8½c. March 30; 9c. Feb. 28; 10@10¼c. Jan. 31; 10¼c. Dec. 31 1934; 10½@10⅝c. Nov. 30; 10⅝c. Oct. 31; 9⅝@9¾c. Sept. 29; 10¾c. Aug. 31; 10½c. July 31; 10⅛@10¼c. June 30; 11c. May 31; 10⅞c. April 28 and March 31; 11¼c. Feb. 28; 9⅞@10c. Jan. 31, all in 1934.

World Coffee Stocks March 1 Below Feb. 1 According to New York Coffee and Sugar Exchange

World stocks of coffee, including interior stocks in Brazil, decreased 270,830 bags, or about 1% during February, totaling 25,632,872 bags on March 1, against 25,903,702 on Feb. 1, according to the New York Coffee and Sugar Exchange. This is the smallest March 1 stock since 1929. The Exchange said on May 10 that 19,156,000 bags of the total were in interior warehouses in Brazil, of which 11,114,000 bags were pledged against the 1930-40 coffee loan, 1,050,000 bags owned by the National Coffee Department in addition to the pledged stocks and 6,992,000 bags owned privately awaiting shipment to ports.

Stocks of Brazilian Coffee in New York Warehouses at New Low for Year According to New York Coffee & Sugar Exchange

The New York Coffee and Sugar Exchange reported on May 23 that stocks of Brazilian coffee in licensed warehouses in New York total 63,116 bags, a new low for the year and 70,820 bags or 52.9% less than the high stocks this year, 133,936 bags, on Jan. 7. The Exchange continued:

Conversely, stocks of "other than Brazilian" growths in warehouse total 302,091 bags, 32,444 bags or 14.1% above the low stocks of the year on Feb. 4 and comparing with the high point of 272,091 bags on April 29. In addition to stocks in warehouse the Exchange estimates that there are 140,707 bags of Brazilian coffees being unloaded or stored on piers and docks, a total of 203,823 bags altogether, about three weeks supply at the present rate of deliveries. "Other than Brazilian" growths unloading or on docks are estimated at 56,085 bags for a gross total of 318,176 bags or about two and a half months' supply. 170,462 bags or 54% of the "Other than Brazilian" stocks are Colombians.

Rubber

Crude rubber started the month with a somewhat easier trend, largely because of the growing labor unrest in the automobile industry, slowly receding domestic consumption figures and an increased movement of crude from the Far East. Later in the month prices stiffened as a result of the settlement of the labor difficulties in the motor manufacturing industry and ensuing better demand for tires. The strength of the security markets, scattered price advances for tires and a revival of inflation talk assisted in firming the price structure. A reversal occurred towards the close of the month when as a result of the NRA decision, traders veered to the opinion that a lower trend in the actual market may develop with the anticipated removal of restrictive NRA influences.

Ribbed smoked sheets for spot delivery were quoted at 12 3-16c. asked on May 31, against 11⅝c. asked April 30; 11⅛c. asked on Mar. 30; 12⅝c. Feb. 28; 12¾c. asked Jan. 31; 13⅛c. asked Dec. 31 1934; 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; 14⅛c. asked June 30; 12¼c. asked May 31; 13⅝c. asked on April 30; 11 1-16c. asked on Mar. 29; 10⅜c. asked on Feb. 28; 10c. asked Jan. 31, all in 1934.

Textiles

After early spottiness, textile markets became more active but at the end of the month pronounced unsettlement was caused by the NIRA decision of the Supreme Court. Retail trade suffered considerably from adverse weather conditions prevailing over wide sections of the country. When towards the close of the month warmer temperatures promised to quicken the flow of merchandise into consumers' hands, the momentous NIRA decision served to produce fresh unsettlement, although it was noted that price cutting inaugurated by some firms following the decision, resulted in increased sales in the affected merchandise groups. Wholesale trade continued listless reflecting the slow movement of goods in retail channels and the many legislative uncertainties overhanging the market. Later in the month activity expanded somewhat and prices in several divisions ruled higher, but when the Supreme Court rendered its NIRA decision, business came to a virtual standstill. Raw cotton in May showed considerable steadiness during the greater part of the month. The principal factor was Government buying of futures against selling of pool cotton, the intention being to put futures in line with spots. Mill buying improved a little and exports were a trifle more encouraging. Statements made by certain Senators that an agreement had been reached with Administration officials to continue the 12-cent loan policy through 1935 and to extend the Bankhead bill to cover the 1936 crop also helped to steady the market. A complete reversal in sentiment was caused in the latter part of the month when the Supreme Court rendered its decision invalidating the NIRA legislation, which led to fears that the constitutionality of the AAA and of the Bankhead Act also might be questioned. A serious break occurred on the

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last day of May following President Roosevelt's statement that the implications of the NIRA decision had jeopardized the AAA legislation and that an abandonment of crop control would mean a return to 5-cent cotton. Spot cotton here in New York was 12.15c. on May 1, and from this figure advanced to 12.50c. May 17. After some minor fluctuations, the price receded to 12.20c. May 28 and during the last two days of the month it broke to a low of 11.30c., at which figure it closed May 31. Weather conditions for the new crop were mainly satisfactory, although a Southern agency reported the condition on May 22 as the poorest since 1927 as much of the crop had not been planted on that date while considerable replanting had become necessary. Trading in print cloths was featured by spottiness, periods of activity alternating with pronounced dulness. Print cloths at Fall River for 28-inch 64x60's was marked up May 3 to 5-5⅛c., and on May 6 steadied further to 5⅛c. The price of 27-inch cloth 60x64's was 5c. May 31 as against 4⅞c. April 30. Osnaburgs were 10⅝c. May 31 as against 10⅜c. April 30. The report of the Census Bureau, issued May 15, and covering the month of April, showed a further considerable reduction of cotton consumption in the United States. The amount consumed in April was given as 462,844 bales of lint and 70,268 bales of linters, comparing with 481,135 bales of lint and 66,754 bales of linters in March 1935, and 512,594 bales of lint and 67,479 bales of linters in April 1934.

The woolen goods market continued to show further expansion, particularly in the men's wear field where additional price advances were announced. A falling-off in retail sales later in the month, and the implications of the NIRA decision caused a slackening in new orders although mills remained busy on old contracts. Business in women's wear fabrics suffered from the disturbed conditions in the garment industry.

Japanese double extra 13-15 deniers were quoted May 31 at $1.35@$1.40 against $1.36@$1.41 April 30; $1.32@$1.37 March 30; $1.39@$1.44 Feb. 28; $1.40@$1.45 Jan. 31; $1.46@$1.51 Dec. 31 1934; $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, all in 1934.

In the case of the 20-22 deniers Japanese crack double extra were quoted at $1.33@$1.38 May 31 against $1.32@$1.37 April 30; $1.31@$1.36 March 30; $1.40@$1.45 Feb.28; $1.36@$1.41 Jan. 31; $1.43@$1.48 Dec. 31 1934; $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, all in 1934.

Maturity Date on Cotton Producers' Loan on 1934 Crop Extended by CCC Six Months to Feb. 1 1936

The Commodity Credit Corporation on May 16 advised the Agricultural Adjustment Administration that the maturity date of cotton producers' loans on the 1934 crop, commonly referred to as 12c. cotton loans, has been extended from July 31 1935 to Feb. 1 1936. Direct loans by the CCC upon eligible cotton under the 12c. loan plan will be available to producers until July 31 1935.

Import Quotas for Cotton and Cotton Manufactures Established by Peru

A recent Peruvian decree, issued as a temporary measure, establishes import quotas on cotton and cotton manufactures, for the six-months' period beginning June 1 1935, according to a cable from Commercial Attache Julian D. Smith, Lima, the United States Department of Commerce announced May 15.

The total import quota from all countries for the six-months' period is set at one-half the actual imports into Peru during 1929 increased by about one-tenth, amounting to 2,458,209 gross kilos. The announcement of May 15 further said:

> Import quotas from the principal exporting countries have been set as follows: England, 845,000 kilos; United States, 477,000 kilos; Italy, 448,000 kilos; Japan, 204,000 kilos; Germany, 177,000 kilos; Belgium, 155,000 kilos; Spain, 68,000 kilos; and France, 51,000 kilos, the report states.
>
> The decree further provides that while the quota system remains in effect, Peruvian cotton goods manufacturers may not raise their prices which obtained during the first quarter of the present year, it was stated.

Petroleum and Its Products

Ending of the petroleum code by the ruling of the United States Supreme Court in the last week in May that the NIRA was unconstitutional created considerable confusion in the oil industry but had little apparent immediate effects. The decision of the Court, handed down May 27, held that the delegation of the code making authority to the President by Congress represented an unconstitutional delegation of legislative power. It will be remembered that the Supreme Court decision which ended Section 9-C of the oil code was based on the same ground.

Earlier in the month, the American Petroleum Institute had formally protested against Federal interference with the industry in a petition approved by the Board of Directors meeting in Chicago May 4 and sent to Congress shortly afterward. The petition against the Thomas bill and the Harrison bill for extension of the NIRA, pointing out that the industry considered the Connally Act, which prohibits inter-state movements of illegal oil, and approval by Congress of the inter-state compacts for crude oil production regulation sufficient protection.

In commenting upon the ending of the Oil Code, Axtell J. Byles, President of the American Petroleum Institute, announced that he believed that the ruling would have little effect upon employee relations. Standard Oil Co. New Jersey recommended a 5% increase in salaries and wages to its operating subsidiaries, who approved the increases. Several other major oil companies announced similar action.

"The oil companies which constitute, both in investment and volume of business, the preponderance of the petroleum industry have for many years maintained one of the most liberal wage scales in American industry and reasonable hours of labor," Mr. Byles said. "It is my belief that the abandonment of the oil code will not affect the present status of employees in these respects.

"It is my opinion that the oil companies generally will continue to support those rules of fair practice which they have learned from experience will make for stability in the oil industry, and that methods will be developed quickly to carry on voluntarily those business practices which have been demonstrated to be sound and wholesome."

Some doubt as to whether or not the decision would have any effect upon the Thomas bill, which is being considered by the Senate, was seen with the bill's proponents and opponents holding opposite views.

"The decision in no way affects the constitutional principles of the proposed Thomas bill," Charles Fahy, Chairman of the Petroleum Administrative Board, held, adding: "What is preserved now certainly depends upon voluntary co-operation from the industry and a recognition of the sound fundamental of preventing wasteful production."

Jack Blalock, acting as spokesman for the interests opposing the Thomas bill, issued a statement in Washington contending that "it would be worse than folly to pass the Thomas bill," and "it would simply mean building the future of the great oil industry on a foundation of sand."

Meeting in Washington the day after the decision was handed down, a group of independent oil associations, called together by Wirt Franklin, head of the Independent Petroleum Association of America, presented a report to President Roosevelt the following day urging the industry to continue "a spirit of compliance with the petroleum code."

The meeting was originally called to consider extension of the NIRA as it affected the oil industry. There were no representatives of the Texas or California independent oil groups present, while no major company sent any representative, although all had been invited. The American Petroleum Institute formally declined Mr. Franklin's invitation, replying that its petition to Congress earlier in the month had stated its position in the matter.

Arguing that "we have proceeded along the road to recovery sufficiently to consider methods of orderly development of business as a substitute for devices created in moments of national emergency and desperation," the American Petroleum Institute's petition held that the "time has come to consider the long-range view of American economic progress."

"Legislative uncertainties, threats of Government control and interference with the legitimate development of a great industry which has served the public satisfactorily are handicapping our business and retarding progress toward a constructive solution of our problem," the petition continued.

"Out of an intimate knowledge of conditions and a long experience in serving the American people, we feel qualified to offer a program of principles, which will materially assist in stabilizing conditions under which the oil industry can operate to the direct advantage of both the makes and users of petroleum products."

The petition "respectfully submitted" the following five suggestions:

1. That there should be a minimum of regulation by Government, State or Federal, to the end that private industry may be free to serve the public most efficiently and economically.

2. That the State governments, have the power to regulate production of crude oil and natural gas to prevent waste and so conserve a valuable natural resource, should be encouraged in that effect.

3. That the Federal Government, having the power to deal with inter-State and foreign commerce, and to authorize inter-State compacts, should supplement the production control of the States:

> By making permanent and rigidly enforcing the Connally Law prohibiting the shipment in inter-State and foreign commerce of oil produced in violation of State laws.
>
> By approving the inter-State compact which has already been ratified by the Legislatures of five of the principal oil producing States.
>
> By directing the U. S. Bureau of Mines, a competent fact-finding agency, to ascertain the crude oil production necessary to meet the consumptive demand of the Nation and to make its findings available to the Inter-State Compact-Commission and the respective conservation authorities of the oil producing States.
>
> By exercising control of imports to a proper ratio to domestic production for such a time as is necessary.

4. That as concerns marketing, the field of greatest competition, there is no reason to single out the oil industry for special Federal intervention. That industrial pacts and agreements when voluntarily made by any industry for eliminating unfair methods of competition should be permitted.

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5. That any such economic straitjacket as is contained in S-2445 or similar proposals for the enlargement of the NIRA would serve to increase the price of gasoline and demoralize the industry.

The petition, which was published as a full page advertisement in the Washington newspapers, drew the answer from Administrator Ickes that leaders in the industry were attempting to cry 'wolf' in an effort to forestall any additional Federal legislation of the oil industry."

The Government is entitled to a major part of the credit for the recovery of the industry, Mr. Ickes claimed, arguing further that had it not been for Government regulation, the industry would still be as bad off as it was in 1933. The industry, he continued, took an entirely different attitude toward the situation in the summer of 1933 when the oil code was being drafted.

Administrator Ickes on May 11 announced that it had asked all Government bodies to refuse bids entered by either the Texas Co. or the Continental Oil Co., charging that both of them had violated labor provisions of the oil code and consequently were ineligible to compete for Federal contracts for petroleum products. He also set a June crude oil allowable of 2,651,000 barrels, an increase of 89,100 barrels daily. Both of these orders, however, were invalidated when the NIRA was ruled unconstitutional and the NRA oil code automatically expired.

Several new measures passed by the Texas Legislature during the month strengthened the power of the Railroad Commission, and Texas oil circles expected that the ending of the oil code would have little effect upon the State. In this connection, it was pointed out that the Connally Act, which provides for the control of inter-State shipments of crude oil through Federal Tender Boards which issues licenses for legal crude to move, is still in effect and was not affected by the Court ruling.

Measures passed by the Legislature during May were directed mainly in intra-State traffic in illegal oil although provision was made for the confiscation and sale by the State of approximately 3,000,000 barrels of "hot" oil stored in earthern pits in the East Texas area. This oil, it was disclosed, will be sold in open bidding at a price not less than 50 cents a barrel. A bill providing for confiscation of any or all "hot" crude or refined petroleum products seized by Texas control authorities in intra-State traffic was enacted. Another measure increased the tax on oil from 1-8 to 3-16 of a cent a barrel, the increased revenue to be used for additional agents for the Railroad Commission and the Attorney-General's office.

Other developments in Texas included the opening of the hearings of the legislative committee investigating "hot" oil conditions in East Texas which were featured by an accusation by an independent refinery that the major oil companies were "starving" the smaller units by refusing to sell them legally-tendered crude. The State Supreme Court handed down a decision in mid-month ordering oil and gas lease holders of State public school lands to pay into the State Treasury 50% of all back and future rentals, bonuses and royalties.

In California, where the end of the NRA code indicated the dissolution of the Pacific Coast Marketing Agency, the Federal Court dissolved the temporary injunction restraining the Wilshire Oil Co. and several other operators from violating production quotas set up by the code. The ruling, which followed the Supreme Court decision on the NRA, was shortly after the Government had been successful in winning an extension of the restraining order, originally issued last February.

There were a few scattered crude oil price changes posted during the month, but they represented seasonal fluctuations in the main, and were relatively unimportant. The changes posted during May follow:

Crude Oil

May 15—A reduction of 15 cents in Bradford and Alleghany grade crude and 10 cents a barrel in other Pennsylvania grade crude oils was posted, effective May 16. Under the new schedule, Bradford and Alleghany are posted at $2.20 a barrel; Pennsylvania grade in southwest Pennsylvania pipe lines at $1.92; in Eureka lines at $1.87, and in Buckeye lines at $1.77.

May 20—The Ashland Oil & Transportation Co. reduced Somerset grade crude oil 10 cents a barrel to $1.13 a barrel.

May 21—The Texas Co. posted Port Lavoca crude oil at a flat price of 80 cents a barrel, the first posting for this field, effective May 17.

May 22—The Ohio Oil Co. posted a reduction of 5 cents a barrel in the price of Western Kentucky grade crude oil to $1.13 a barrel.

The NIRA ruling by the Supreme Court came too late in the month to have any immediate effect upon the course of refined petroleum product prices during May, although at the close of the month it was reported that isolated price wars had broken out in certain sections of the Pacific Coast marketing area. This, of course, was due to the indicated ending of the Pacific Coast marketing agreement.

In other sections of the country, gasoline prices continued the upward movement which has continued unchecked since late March. In fact, prices have risen to the point where they justify the present price of crude oil, Administrator Ickes was notified late in the month by code authorities. The strong tone of the gasoline market strengthened reports of any impending advance in crude levels but the collapse of the oil code introduced a note of uncertainty into the situation.

Every area was affected by the upward movement during May. In New Jersey, the independents met the advances in Camden instituted late in April by Standard Oil of New Jersey and the war was ended. In the Metropolitan New York City area, Socony-Vacuum posted additional advances in retail and wholesale prices of gasoline. Standard of Jersey posted other advances throughout its marketing territory in mid-month which were followed by corresponding mark-ups in surrounding marketing areas.

In the mid-west, bulk and retail levels of gasoline continued to move into higher price ground. The Chicago market was featured by contra-seasonal strength in kerosene due to the lateness of the spring plowing which brought a sudden spurt of demand for tractor-fuel which caught the market in a good technical position for a forward movement.

The Gulf Coast bulk market continued to firm and was generally established at 5½ cents a gallon at the close of the month, with a 5¾-cent level predicted for the near future. The export market also moved up during May, with the close finding regular grade moving at 5⅜ cents a gallon.

Administrator Ickes set the June gasoline allowable at 37,490,000 barrels, up 1,070,000 barrels from May, but this order was invalidated by the end of the Oil Code. Gasoline stocks throughout the Nation continued to decline under the drain of seasonal demand.

Standard Oil of Indiana filed a suit in Federal Court in St. Louis in mid-month charging Standard of New Jersey with infringement of its trade mark. Standard of Jersey, which opened two service stations in St. Louis early in the month, was charged by Standard of Indiana with placing the name of "Esso" on its stations and products to take advantage of the latter's advertising work.

Standard of New Jersey has proceeded to "appropriate, without expense, fraudulently and unfairly, the good-will, reputation, celebrity and public confidence which the plaintiff has built up," Standard of Indiana contended in its bill. The bill pointed out that the term "Esso" is merely a spelling of the words "S" and "O" (ess and o) and that whether spelled out as "Esso" or written as the lettess S–O, they are identical in sound and meaning and that they are the initials of Standard of Indiana's trade mark.

The company also filed an objection to Standard of Jersey using red, white and blue as colors for its buildings, equipment and containers—the same color as it uses. Although the present suit is aimed mainly at the St. Louis situation, Standard of Indiana officials stated that they would seek restraining orders for the 14 States in which it operates.

Representative price changes posted during the month, listed below, indicate the course of prices of refined petroleum products during May:

May 1—Standard Oil Co. of Indiana advanced service station and tank wagon prices of gasoline 0.3 cents a gallon throughout its entire marketing area, effective May 2.

May 1—United Petroleum Co., an independent, advanced service station prices of gasoline in the Camden, N. J., area 3½ cents a gallon to 15 cents, taxes included, establishing a differential of 1½ cents under the majors' levels.

May 2—Spur and Pep, independents, advanced service station prices of gasoline in the Camden, N. J., area 3½ cents a gallon to 15 cents, taxes included, meeting the 1½-cent differential established May 1.

May 2—Socony-Vacuum Corp. posted an advance of 0.2 cents a gallon in retail gasoline prices in Greater New York, Long Island, Westchester, New England and Eastern New York, and also advanced tank-car prices ¼ cent a gallon at seaboard terminals, all changes effective May 6. Under the new schedule Manhattan and Long Island are posted at 18 cents, Kings and Queens at 17.5 cents.

May 6—All major oil companies to-day posted advances to bring their price schedules on tank car gasoline in line with the advance of the Socony-Vacuum Oil Co., Inc., of ¼ cent a gallon.

May 7—Socony-Vacuum Oil Co. reduced tank car prices of kerosene ¼ cent a gallon to 5 cents, refinery, effective May 8.

May 7—Standard Oil Co. of New Jersey reduced tank car prices of No. 1 heating oil ¼ cent a gallon to 5 cents, and lowered the allowance on barge lots from ¼ cent to ⅛ cent, effective May 8.

May 8—Texas Co. advanced tank car prices of gasoline ½ cent a gallon at Mobile and New Orleans to 6½ cents.

May 9—Standard Oil of New Jersey advanced tank wagon and service station prices of gasoline 0.3 cent a gallon throughout its entire marketing area with the exception of Delaware, and lifted tank car prices ¼ cent, effective May 10.

May 14—Socony-Vacuum Oil Co. advanced retail prices of gasoline 0.3 cents a gallon in Greater New York, Long Island and Westchester, effective May 15. The company also lifted New York City tank car prices ¼-cent to 6¾ cents a gallon, refinery.

May 17—Atlantic Refining Co. increased tank car prices of gasoline ¼-cent a gallon at Philadelphia to 6¾ cents, refinery, for featured brand.

May 18—The Atlantic Refining Co. followed by other marketers, lifted tank wagon and service station prices of gasoline in Pennsylvania and Delaware 1 cent a gallon.

May 18—Standard Oil Co. of Ohio advanced tank car prices of gasoline ⅛-cent a gallon to 8⅛ cents for U. S. Motor and 8⅜ cents for above 65 octane.

May 20—Sale of a cargo of gasoline in the Gulf Coast market of 5½ cents a gallon represented an increase of ¼-cent over the previous sale.

May 27—Regular grade gasoline was posted at 5½ to 5⅝ cents a gallon at Mid-West refineries, up ¼-cent, with low-octane gasoline up ⅛-cent to 4¾ to 4⅞ cents.

May 28—Retail gasoline prices were lowered 2 cents a gallon at Boston to 14.5 cents a gallon, service station.

May 28—Standard Oil Co. of Ohio advanced tank car gasoline ⅛-cent a gallon to 8½ cents for 65 octane and above, and 8¼ cents for U. S. Motor.

THE MAY FINANCING OF THE UNITED STATES TREASURY

The most important developments in Treasury financing in May included an offering of bonds on a competitive bid basis for the first time in 24 years, an increase in the amount

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of the weekly discount bill sales from $50,000,000 to $100,000,000, the closing of the books on the issue of 2⅞% bonds of 1955-60 and the 1⅝% notes of 1940 offered only in exchange for called First Liberty Loan bonds, the call for redemption of $325,000,000 of HOLC 4% bonds on July 1 1935 and the offering by the Treasury, on behalf of the HOLC, of 1½% four-year bonds for which payment could be made in called 4s.

Perhaps the most interesting feature of the May financing of the Treasury was the offering of 3% long-term bonds to the highest bidders. Henry Morgenthau Jr., Secretary of the Treasury, announced the offering on May 27 and said that the amount of bonds sold would be restricted to $100,000,000 or thereabouts. A year ago an offering was made of Federal Farm Mortgage bonds on a competitive basis, but this was the first time that direct government bonds had been sold in this manner since 1911, when the Panama Canal Loan 3s were floated. Mr. Morgenthau announced on May 30 that tenders were received for $270,077,000 face amount of the bonds, of which $98,779,000 was accepted at prices ranging from 103 26-32 to 103 1-32 and accrued interest from Dec. 15 1934 to June 3 1935. The average price bid for the bonds was 103 4-32, making for a total premium of $3,085,207. On the average price paid for the bonds the yield worked out at 2.67% to the earliest call date, June 15 1946, and about 2.71% to maturity on June 15 1948. All bids of more than 103 were accepted. The bonds are an additional issue of an offering which was first made in June 1934.

The books were closed on May 2 for the Treasury's offering of five-year 1⅝% notes of 1940 which were issued only in exchange for First Liberty Loan bonds. Mr. Morgenthau said on May 5 that the bonds offered in exchange for the notes amounted to about $864,000,000. In keeping with the unique privilege embodied in the exchange offering of 2⅞% bonds for called First Libertys, the Treasury on May 3 raised the issue price of the bonds to 100½. The subscription books were left open until May 23, by which time the total of exchanges was $744,000,000. Exchanges of called First Libertys for new bonds and notes thus totaled about $1,608,000,000, leaving approximately $325,000,000 of the called bonds to be paid off in cash on the June 15 redemption date.

It was on May 16 that Secretary Morgenthau announced that the weekly bill offerings would be raised to the old figure of $100,000,000. Ever since the early days of April the Treasury had put on offer only $50,000,000 of discount bills, or $25,000,000 less than the weekly maturities, because its cash balance, swollen by tax payments and National bank note redemption payments, was more than ample. For nine consecutive weeks the Treasury offered only nine month bills in the amount of $50,000,000 a week, but on May 16 it offered $50,000,000 of 133-day and $50,000,000 of 273-day bills, both dated May 22. For the entire month the Treasury sold $250,000,000 of nine month and $100,000,000 of 133 day bills, the combined amount being $25,000,000 less than the maturities. The rates at which the bills sold were a shade lower than in April.

The call for redemption of the $325,000,000 of 4% HOLC bonds came on May 20. The bonds, dated July 1 1933, are to be paid off on July 1 1935. Simultaneously, Mr. Morgenthau invited subscriptions of the called bonds in exchange for a new issue of HOLC 1½% bonds, dated June 1 1935 and due June 1 1939. While the four-year bonds were not at first being offered for cash subscription, Secretary Morgenthau said that "to the extent the called 4% bonds are not exchanged at this time, an additional amount of the 1½% bonds may subsequently be offered for cash." The new bonds will be fully and unconditionally guaranteed both as to principal and interest by the United States.

The details of the sales of Treasury bills sold on a discount basis are given in the following tables:

Bills Offered	*Bills Dated*	*Mature*		*Amount of Offering*	*Subscriptions*
Apr. 25 1935	May 1 1935	Jan. 29 1936	273 days	$50,000,000	$213,212,000
May 2 1935	May 8 1935	Feb. 5 1936	273 days	50,000,000	165,006,000
May 9 1935	May 15 1935	Feb. 11 1936	272 days	50,000,000	160,256,000
May 16 1935	May 22 1935	Oct. 2 1935	133 days	50,000,000	109,289,000
May 16 1935	May 22 1935	Feb. 19 1936	273 days	50,000,000	114,552,000
May 23 1935	May 29 1935	Oct. 9 1935	133 days	50,000,000	70,001,000
May 23 1935	May 29 1935	Feb. 26 1936	273 days	50,000,000	118,922,000
May 31 1935	June 5 1935	Oct. 16 1935	133 days	50,000,000	67,548,000
May 31 1935	June 5 1935	Mar. 4 1936	273 days	50,000,000	71,630,000

Bills Offered	*Subscriptions*	*Amount Accepted*	*Average Price*	*Yield*	*To Redeem Maturing Issue of*
Apr. 25 1935	$213,212,000	$50,085,000	99,884	0.153%	$75,0 5,000
May 2 1935	165,006,000	50,091,000	99.885	0.152%	75,075,000
May 9 1935	160,256,000	50,255,000	99.892	0.143%	75,045,000
May 16 1935	109,289,000	50,063,000	99.967	0.088%	75,168,000
May 16 1935	114,552,000	50,020,000	99.889	0.146%	
May 23 1935	70,001,000	50,021,000	99.965	0.095%	75,287,000
May 23 1935	118,922,000	50,037,000	99.896	0.137%	
May 31 1935	67,548,000	50,0 3,000	99.931	0. 05%	75,139,000
May 31 1935	71,630,000	50,010,000	99.887	0.140%	

NEW SECURITY ISSUES AND DIVIDENDS IN MAY

The volume of new financing undertaken in the domestic market during May was of large proportions, but was substantially below that of April. The outstanding issue of the month as to size was the $50,000,000 issue of the National Steel Corp. 1st coll. mtge. bonds, 4% series, offered at 100½% and interest, and due June 1 1965. Below we give the larger offerings for May:

RAILROAD FINANCING

$12,000,000 **Atlantic Coast Line RR.**—10-year coll. trust 5% notes, dated May 1 1935 and due May 1 1945. Offered by Brown Harriman & Co., Inc.; Edward B. Smith & Co.; The First Boston Corp.; Kidder, Peabody & Co., and Lee, Higginson Corp. at 100 and int. to date of delivery. Proceeds from the sale will be used to repay $6,500,000 bank loans due Sept. 30 and also to retire $4,000,000 Wilmington & Weldon RR. gen. 1st mtge. bonds due July 1, of which $3,062,000 are 5% and $938,000 are 4% bonds.

PUBLIC UTILITY FINANCING

$15,500,000—**San Diego Consolidated Gas & Electric Co.**—4% 1st mtge. bonds placed on market for the purpose of consolidating all its outstanding bond issues bearing interest at the rate of 5, 5½ and 6%, into one issue bearing 4%, interest annually, the company is making public offering, through an underwriting group consisting of the First Boston Corp.; H. M. Byllesby & Co., Inc.; W. C. Langley & Co.; Blyth & Co., Inc.; A. C. Allyn & Co., Inc., and Edward B. Smith & Co., of a new issue of $15,500,000 1st mtge. bonds, 4% series due 1965. The bonds, which are dated May 1 1935 and due May 1 1965, are priced at 101 and interest.

The bonds to be retired from the proceeds of the current offering plus additional funds to be supplied by the company, follow:

$5,680,000 1st mtge. 5% 30-year gold bonds, to be redeemed at 105 on Sept. 1 1935.

$2,750,000 1st & ref. mtge. gold bonds, series A, 6%, to be redeemed at 101 on Sept. 1 1935.

$4,000,000 1st & ref. mtge. gold bonds, series B, 5%, to be redeemed at 103 on Sept. 1 1935.

$1,438,000 1st & ref. mtge. gold bonds, series C, 6% to be redeemed at 104 on Sept. 1 1935.

$2,000,000 1st & ref. mtge. gold bonds, series D, 5½%, to be redeemed at 105 on Aug. 15 1935.

4,000,000 **Androscoggin Electric Corp.**—The company has sold an issue of $4,000,000 1st mtge. s. f. bonds through competitive bidding. The bonds, due on April 1 1955, were won by a syndicate comprising Brown Harriman & Co., Inc.; F. S. Moseley & Co.; Bond & Goodwin, Inc., and Maine Securities Co. of Portland, which named 99.32 for the bonds as 4¼s. Other bids, just below the winning price, were made by syndicates headed respectively by Halsey, Stuart & Co., Inc., and Kidder, Peabody & Co. The Brown Harriman group reoffered the bonds at 101½ and int., to yield about 4.125%.

INDUSTRIAL AND MISCELLANEOUS FINANCING

$50,000,000 **National Steel Corp.**—Kuhn, Loeb & Co.; Brown Harriman & Co., Inc.; White Weld & Co.; Lee, Higginson Corp. and associates on May 28 offered at 100½% and int. $50,000,000 1st (collateral) mtge. bonds 4% series, dated June 1 1935 and due June 1 1965.

15,000,000 **National Distillers Products Corp.**—A new issue of 10-year 4½% debentures was offered May 22 through a banking group headed by Field Glore & Co. and including Brown Harriman & Co., Inc.; Blyth & Co., Inc., and Hayden, Stone & Co. The debentures were priced at 100 and int. and are due May 1 1945. The issue has been sold.

13,500,000 **Union Oil Co. of California**—Dillon, Read & Co.; William R. Staats Co.; Blyth & Co., Inc.; Dean Witter & Co.; Pacific Co. of California and Bancamerica-Blair Corp. offered a total of $13,500,000 debentures, viz., $6,000,000 serial debentures, due 1936-40, at 100 and int., and $7,500,000 12-year 4% convertible debentures due May 1 1947 at 100¾ and int. Net proceeds from the sale of the debentures will be $13,176,967. Company has agreed to apply these proceeds together with treasury funds, to redemption, on June 1 1935, of the outstanding $13,463,000 5% debentures at 102 and int.

3,000,000 **General Refractories Co.**—Announcement was made that the company has placed privately, through its bankers, a new issue of $3,000,000 1st mtge. 4½% 10-year bonds, due July 1 1945. With the proceeds from the sale of this issue and the proceeds from the exercise of the warrants on outstanding bonds, plus additional funds from the company's current cash position of over $1,000,000, the company will retire on July 9 1935 all of the $3,914,000 currently outstanding five-year 6% 1st mtge. cum. income bonds, due March 1 1938.

2,000,000 **Godchaux Sugars, Inc.**—1st mtge 5% serial bonds priced from 99.50 and int. to 102.87 and int., according to maturity. Dated May 1 1935, maturing serially $100,000 each May 1 1936-1946, and $900,000 May 1 1947. Offered by Halsey, Stuart & Co., Inc.; New York &c.; Sills, Troxell & Minton, Inc., Chicago, and Detroit, and T. J. Feibleman, New Orleans.

1,500,000 **Forest Lawn Co. (Nev.), Glendale, Calif.**—An issue of 1st (closed) mtge. 15-year 6% sinking fund bonds is being offered by the company at par and int. The bonds are dated June 1 1934 and due June 1 1949.

1,200,000 **Pacific American Fisheries, Inc.**—12,000 shares of 5% cum. conv. pref. stock offered to the public at $100 a share and accrued div. Offered by Elworthy & Co. of San Francisco head of the underwriting group, which included Dubin & Co., Los Angeles; Drumheller, Ehrlichman & White, Seattle; Schwabacher & Co., San Francisco, and Conrad, Bruce & Co., San Francisco. The above offering, it was stated, represents the first industrial new capital issue to be placed on the Pacific Coast under the Securities Act.

50,000 shs. **Pennsylvania Glass Sand Corp.**—Ritter & Co., New York made public offering of 50,000 shs. of voting trust certificates for common stock, the offering price was $11.50 a share.

$200,000 **Roanoke (Va.) Medical Building Corp.**—5½% 1st mtge., serial bonds at prices to yield from 4% to 5% according to maturity. Dated Feb. 15 1935 and due, serially from 1938 to 1945. Bonds were offered only to residents of Virginia.

125,000 **Hotel Rueger, Inc., Richmond, Va.**—Galleher & Co., Richmond, Va., offered $125,000 5½% 1st mtge. serial bonds at 100 and int., dated May 1 1935 and due serially from 1936-1945. The bonds were offered only to residents of Virginia.

MUNICIPAL FINANCING

$8,000,000 **Indianapolis Utilities District, Ind.,** 4½% gas plant revenue bonds, due serially from 1938 to 1967 incl., awarded to Otis & Co. and Halsey, Stuart & Co., Inc., at a price of 96.0625. Proceeds will be used by the city to finance the acquisition of the Citizens Gas Co. of Indianapolis and to make extensions and improvements to the utility system. The bankers have not re-offered the issue publicly as yet.

7,722,000 **Kentucky (State of)** bridge revenue refunding bonds, comprising $5,655,000 4s and $2,067,000 3⅛s, due in 1945 and 1950, optional at any time, were awarded to Blyth & Co., Inc. of New York and associates at 100.014, a basis of about 3.90%. The bankers are reoffering the bonds for public investment at a price of 102.50 and accrued interest. The bonds are part of the $7,948,000 originally sold to C. W. McNear & Co. and associates in April, the award having been declared invalid by the courts.

7,500,000 **Chicago, Ill.,** 3½% refunding bonds, including $4,000,000 due in 1951, callable beginning Jan. 1 1940, and $3,500,000 of 1952, callable Jan. 1 1945, sold to a Chicago banking group headed by the Northern Trust Co. at 101.07, a basis of about 3.42%. The 1951 bonds were reoffered to yield 3.05% to optional date and 3.50% thereafter, while the yields on those due in 1952 were 3.20% and 3.50%.

3,000,000 **South Dakota (State of)** 4½% rural credit bonds, maturing serially from 1943 to 1950 incl., purchased by Edward B. Smith & Co. of New York and associates at 100.10, a basis of about 4.49%. Reoffered to yield from 4.10% to 4.30%, according to maturity.

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$4,158,000 **Portland, Ore.**, refunding bonds were sold as follows: $2,078,000 2½s, due from 1936 to 1940, incl., went to Lehman Bros. and Halsey, Stuart & Co., Inc. and associates at 100.25, a a basis of about 2.42%. Public reoffering was made by the bankers at prices to yield from 1% to 2.50%, according to maturity. The remaining $2,080,000, bearing 3½% coupons and due from 1941 to 1945 incl., were purchased by an account headed by Brown Harriman & Co. and the First Boston Corp. at 100.77, a basis of about 3.39%. This block was offered to investors on a yield basis of from 3.10% to 3.25%, according to maturity.

2,840,000 **Delaware (State of)** refunding bonds, including $1,000,000 2¼s, due from 1938 to 1947 incl., $1,000,000 2½s, due from 1948 to 1957 and $840,000 2¾s, maturing from 1958 to 1966, all callable at 102.50 starting April 1 1936, awarded to the First Boston Corp. and associates at a price of 103.829. Due to the early call provision, reoffering was made by the bankers to yield from 0.03 to 2.52%, according to maturity.

2,099,000 **Westchester County, N. Y.**, 3¼% bonds, maturing serially from 1937 to 1963 incl., sold to Halsey, Stuart & Co., Inc. of New York and associates at 100.262, a basis of about 3.225%. Priced to investors to yield from 1% to 3.30%, according to due date.

1,500,000 **Pittsburgh School District, Pa.**, 2½% school bonds, due $30,000 each year from 1936 to 1965 incl., sold to an account managed by E. H. Rollins & Sons of New York at 101.143, a basis of about 2.39%. In reoffering the issue, the bankers priced the 1936 to 1944 bonds to yield from 0.40% to 2.20%, according to maturity, while the remainder were offered at prices of 101.75, 101.50 and 101.25 for 1960-1965 maturities.

1,402,000 **Texarkana, Tex.**, 4½% refunding bonds, due serially from 1940 to 1974 incl., optional after April 15 1955, were publicly offered in May by John L. Arlitt, Austin municipal bond dealer, pursuant to a refinancing contract with the city.

1,106,000 **Columbus, Ohio**, 3% various purposes bonds, awarded to Lehman Bros. of New York and associates at 100.08, a basis of about 2.99%. In reoffering the bonds, the bankers priced those due from 1943 to 1952 incl. to yield from 2.40% to 2.95%, according to maturity, while the 1953 to 1959 bonds were priced at par and accrued interest.

1,000,000 **Virginia (State of)** 2% certificates of indebtedness, due July 1 1945, sold to the First National Bank of New York and associates at 100.739, a basis of about 1.92%. Publicly reoffered to yield 1.85%.

Changes in dividend declarations in May 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

Abbott Laboratories, Inc.—Extra div. of 30c. a share in addition to the regular quar. div. of 50c. a share on the no par common stock, both payable July 1 1935.

Aluminum Goods Mfg. Co.—Extra div. of 10c. a share in addition to the regular quar. div. of like amount on the no par common stock, both payable July 1 1935. The directors also declared the regular quar. div. of 10c. a share due Oct. 1 1935 on this issue.

American Investment Co. of Illinois—Dividend on the class B stock increased from 10c. a share to 12½c. a share, payable June 1 1935.

American Safety Razor Corp.—Quar. div. on the no par common stock increased from $1 a share to $1.25 a share, payable June 29 1935.

Andian National Corp., Ltd.—Special div. of $1 a share in addition to the regular semi-ann. div. of like amount on the capital stock, both payable June 1 1935.

Armour & Co. (Ill.)—Div. of $1.50 a share applicable to accumulations on the outstanding shares of 7% cum. pref. stock, which have not yet been converted into prior pref. and common stocks, payable July 1 1935. This is the first disbursement on this issue since Jan. 2 1931 and reduces the arrearages to $30 a share as of July 1.

Associated Oil Co.—Div. on the common stock increased from 35c. a share to 45c. a share, payable June 25 1935.

Atlas Imperial Diesel Engine Co.—Stock div. of 10% on the class A stock, payable in class A stock on June 15 1935.

Beneficial Loan Society (Del.)—Quar. div. on the no par common stock increased from 12½c. a share to 15c. a share, payable June 1 1935.

Bruck Silk Mills, Ltd.—Quar. div. on the no par common stock increased from 25c. a share to 30c. a share, payable July 15 1935.

Bulolo Gold Dredging, Ltd.—Div. on the common stock increased from 90c. a share to $1.20 a share, payable June 28 1935.

California Ink Co.—Extra div. of 25c. a share and the regular quar. div. of 50c. a share on the no par common stock, both payable July 1 1935.

Canada & Dominion Sugar Co., Ltd.—Extra div. of 50c. a share was paid May 15 1935 on the no par common stock. A like div. was also paid on July 16 1934.

Chrysler Corp.—Extra div. of 25c. a share, in addition to the usual quar. div. of like amount on the common stock, both payable June 29 1935.

Crosley Radio Corp.—Div. resumed on the no par value common stock by the declaration of 25c. a share, payable July 1 1935. This will be the first div. payment on this stock since April 1 1930, when 25c. a share was distributed.

Crowell Publishing 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 June 24 1935.

Detroit Toledo & Ironton RR.—Div. of $2 a share was paid on the common stock on May 5 1935. This represents the third disbursement ever made on this issue. A similar payment was distributed on July 2 1934 and $8 a share on Feb. 16 1931.

Di Giorgio Fruit Co.—Initial semi-ann. div. of $1.50 a share on the 3% pref. stock, payable July 1 1935.

Dictaphone Corp.—Div. on the no par common stock increased to 50c. a share from 25c. a share, payable June 1 1935.

El Dorado Oil Works—Extra div. of 50c. a share in addition to the regular quar. div. of 37½c. a share on the no par common stock, both payable June 1 1935. An extra div. of 37½c. a share was paid on Dec. 14 1934.

Empire Power Corp.—Div. of 50c. a share on the $2.25 cumul. partic. stock of no par value, payable May 20 1935.

Faber, Coe & Gregg, Inc.—Div. on the no par common stock increased from 25c. a share to 50c. a share, payable June 1 1935.

Fajardo Sugar Co. of Porto Rico—Div. on the com. stock resumed by the declaration of $1.50 a share, payable June 1 1935. The last previous payment on this issue amounted to $2.50 a share and was distributed on Feb. 1 1929.

Fanny Farmer Candy Shops, Inc.—Div. on the common stock, par $1 increased from 6¼c. a share to 12½c a share, payable July 1 1935. Extra divs. of 6¼c. a share were paid on April 1 and Jan. 2 last.

Federal Motor Truck Co.—Resumed divs. on the no par common stock by the declaration of 10c. a share, payable July 1 1935. This will be the first div. on this issue since Jan. 2 1932 when 5c. was paid.

(Peter) Fox Brewing Co.—Initial div. of 25c. a share on the common stock, payable July 1 1935.

Greene Cananea Copper Co.—Quar. div. of 50c. a share on the common stock, payable June 17 1935. The directors announced that it was their intention to place this issue upon a regular quar. div. basis of 50c. a share and that the $2 div. that was paid on May 20, was a special div. from accumulated net earnings.

Haloid Co.—Extra div. of 50c. a share in addition to the regular quar. div. of 25c. a share on the no par common stock, both payable July 1 1935. Previously, extra divs. of 25c. a share were disbursed each three months from March 31 1932 to March 30 1935, inclusive.

Hammermill Paper Co.—Div. of 25c. a share on the common stock, payable June 15 1935. A similar payment was made on Dec. 28 1934, being the first distribution made on this issue since Feb. 15 1932, when a quar. div. of 15c. a share was disbursed.

Hancock Oil Co. of Calif.—Div. on the no par class A and class B stocks increased from 10c. a share to 25c. a share, both payable June 1 1935.

Handley Page, Ltd.—Extra div. of 5% in addition to a final div. of 10% was paid on the 10% partic. pref. registered stock and on the American depositary receipts for the pref. stock.

Imperial Oil Co., Ltd.—Extra div. of 37½c. a share in addition to the regular semi-ann. div. of 25c. a share on the capital stock, both payable June 1 1935.

International Petroleum Co., Ltd.—Extra div. of 50c. a share and a regular semi-ann. div. of 75c. a share both payable June 1 1935 on the no par common stock. On Dec. 1 1934 the company paid a semi-ann. div. of 56c. a share and an extra div. of 44c. a share on this issue.

Intertype Corp.—Div. on the no par common stock resumed by the declaration of 20c. a share, payable July 1 1935. This represents the first payment to be made on this issue since Aug. 15 1931 when a quar. div. of 25c. a share was distributed.

Johns-Manville Corp.—Div. on the no par common stock resumed by the declaration of 25c. a share, payable July 15 1935. The last previous distribution on this issue was on Jan. 16 1932, when a like amount was paid.

Kentucky Utilities Co. (& Subs.)—Div. of 50c. a share on the 7% junior pref. stock ($50 par), payable May 29 1935. The last previous div. on this issue was paid on May 29 1934 and was at the rate of 25c. a share.

Kimberly-Clark Corp.—Div. of 12½c. a share on the no par common stock payable July 1 1935, the first payment since Oct. 1 1932, when 25c. a share was paid.

Metal Textile Corp.—Extra div. of 25c. a share on the partic. pref. stock of no par value, payable June 1 1935. A similar payment was made on Dec. 31 1934.

Motor Products Corp.—Two divs. of 50c. a share each on the no par common stock. One div. is payable May 25 and the other Aug. 10, thus making the resumption of divs. on this issue. The last previous payment was of like amount and was made in Oct. 1 1932.

Muskogee Co.—Div. of 25c. a share on the no par common stock, payable June 15 1935. This compares with 20c. paid on Dec. 15 1934.

National Life & Accident Insurance Co.—Div. on the common stock increased from 30c. a share to 35c. a share, payable June 1 1935.

National Transit Co.—Semi-ann. div. on the capital stock increased from 35c. a share to 40c. a share, payable June 15 1935.

Newark (Ohio) Telephone Co.—Extra div. of 25c. a share in addition to the regular quar. div. of $1 a share on the no par common stock, both payable June 10 1935.

Northern Ontario Power Co., Ltd.—Div. on the no par common stock increased from 50c. a share to 75c. a share and was payable April 25 1935.

North River Insurance Co.—Extra div. of 5c. a share in addition to the regular quar. div. of 15c. a share on the $2½ par, common stock, both payable June 10 1935.

Parker Wolverine Co.—Div. of 50c. a share on the common stock, payable July 2 1935. An initial distribution of 25c. a share was made on Jan. 2 last. The company announced that no further div. action will be taken until next December.

Peoples Drug Stores, Inc.—Extra div. of 25c. a share in addition to the regular quar. div. of like amount on the no par common stock, both payable July 1 1935.

Pfeiffer Brewing Co.—Extra div. of 15c. a share in addition to the regular quar. div. of 25c. a share on the no par common stock, both payable July 1 1935.

Powdrell & Alexander, Inc.—Div. of 25c. a share on the no par value common stock, payable June 15 1935. This will be the first div. distributed since Nov. 16 1931 when 50c. was paid.

Prentice Hall, Inc.—Div. on the no par common stock increased from 40c. a share to 50c. a share, payable June 1 1935.

San Carlos Milling Co., Ltd.—Extra div. of 80c. a share in addition to the regular monthly div. of 20c. a share on the $10 par common stock, both payable May 15 1935.

Scott Paper Co.—Quar. div. on the no par common stock increased from 42½c. a share to 45c. a share, payable June 29 1935.

Servel, Inc.—Div. of $3.50 on the 7% cumul. pref. stock ($100 par) for the first six months of the 1935 calendar year, payable July 1. On Dec. 1 1934, a div. of $14 was paid, clearing up back divs. The directors will hereafter consider divs. on the pref. stock on a quar. basis.

(Franklin) Simon & Co., Inc.—Div. of $1.75 a share on account of accumulations on the 7% cumul. pref. stock, payable June 1 1935. This will be the first payment to be made on this issue since June 1 1934 when a regular quar. div. of like amount was disbursed.

Siscoe Gold Mines, Ltd.—Div. on the capital stock increased from 3c. a share to 5c. a share, payable June 15 1935.

Time, Inc.—Extra div. of 50c. a share and a regular quar. of 75c. a share on the no par common stock, both payable July 1 1935. Previously, regular quar. divs. of 50c. had been distributed.

UNFAVORABLE CHANGES

Boston Ground Rent Trust—Div. on the capital stock reduced from $2 a share to $1 a share, payable May 15 1935.

Canadian Canners, Ltd.—Div. on the no par conv. partic. pref. stock, payable July 2, reduced from 12½c. a share to 7½c. a share.

Consolidated Film Industries, Ltd.—Div. of 25c. a share on account of accumulations on the $2 cumul. and partic. pref. stock of no par value, payable July 1 1935. This compares with 50c. paid in each of the five preceding quarters.

Dominion Stores, Ltd.—Directors have decided to omit the semi-ann. div. of 30c. a share ordinarily due about July 1 on the common stock.

National Biscuit Co.—Quar. div. on the common stock reduced from 50c. a share to 40c. a share, payable July 15 1935.

Plymouth Oil Co. (& Subs.)—Div on the $5 par common stock for the second quarter omitted. On March 30 1935 a div. of 25c. a share was paid.

Pratt Food Co.—Div. on the common stock reduced from $3 a share to $1.50 a share, payable June 1 1935.

Public Service Corp. of N. J.—Div. on the no par common stock, payable June 29 1935, reduced from 70c. a share to 60c. a share.

(C. A.) Reed Co.—Directors decided to defer the payment of a div. on the $2 cumul. pref. A stock of no par value, ordinarily due at this time. A regular quar. payment of 50c. a share was made on Feb. 1 1935.

Tide Water Oil Co.—Div. on the no par common stock reduced from 35c. a share to 30c. a share, payable June 29 1935.

COURSE OF THE STOCK MARKET DURING MAY 1935

The quantity of news bearing on the stock market was abundant in May, including as it did a series of important decisions by the Supreme Court affecting New Deal legislation, the veto of the Patman bonus bill by President Roosevelt and the upholding of that veto by the Senate, a speech by Secretary of the Treasury Morgenthau announcing that the United States was ready to proceed with currency stabilization discussions with other nations, and a deepening of the political and financial crisis in France, involving an extreme degree of weakness on the part of the franc. The event transcending all others in importance was the unanimous finding by the Supreme Court on May 27 that the National Industrial Recovery Act was violative of the Constitution.

In the face of this extraordinary series of important developments, the stock market was rather at a loss which way to turn. But when it did turn, its movements were decisive. In the first three weeks the trend was distinctly toward higher levels, and activity was on a rising scale, with

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turnover on May 16 reaching the high level—for these times—of 2,421,700 shares. The climax of the advance was reached on the morning after the Supreme Court had made known its decision on the NIRA, when the stock averages established a new high since April 1934. Then the selling began, and for the remaining days of the month prices sought lower levels.

The net result of the month's fluctuations was to leave the average of 50 industrial and rail stocks compiled by the New York "Times" 2.02 points higher. The extent of the advance was reduced 3.05 points in the last week of the month in the post-NIRA decision selling. May's gain in the stock index compared with a gain of 6.06 points in April and a loss of 6.92 points in May 1934. The 25 industrial issues were 3.66 points higher in the month, against .39 of a point for the 25 rails.

Turnover on the New York Stock Exchange was the heaviest in May of any month since February 1934. The volume was 30,439,671 shares, compared with 22,408,575 in April and 25,335,680 in May 1934. The volume of trading on the New York Curb Exchange was 6,382,763, the largest since April 1934, comparing with 4,371,988 in April and 4,313,864 a year ago.

The main stimulus of the advance in stock prices in May came from the spread of inflation sentiment. The Patman bonus bill did most to encourage talk of inflation becasue it contained a provision that payment of the bonus be made in greenbacks. It was certain from the start of the life of this bill that President Roosevelt would veto it, but less certainty existed as to whether the veto could be sustained. The Senate gave the Patman bill its approval on May 7. It was not until May 22 that the President returned the measure to Congress without his signature. He broke precedent and read his veto message to a joint session of the two Houses. His voice had hardly ceased echoing in the Congressional halls before the House had overridden the veto, but on May 23 the Senate sustained the veto. Immediately the starch was taken out of the advance in stocks, but it took the NIRA decision to make the decline in prices a rapid one.

The NIRA decision had, it was seen in retrospect, been foreshadowed by the Supreme Court decision on May 6 on the constitutionality of the railway pension law. This latter law was found to be unconstitutional by a five-to-four decision, but the NIRA decision on May 27 went unanimously against the Government. While business men generally hailed the upset of the NIRA, it was immediately obvious that the passing of the code system would affect profits adversely in certain industries, such as copper, fertilizer and steel and retail trade. For a few minutes on the morning after the decision was rendered stocks made a show of advancing on the ground that business would promptly go ahead now that National RecoveryAdministration restraints had been removed, but this rise was one of the briefest on record. Business interests said they were confident that the passing of the code system would be beneficial in the long run, but they admitted that it would take a while to liquidate the NRA and that the liquidation would be painful in certain directions.

The severe weakness of the French franc, suggesting that the break-up of the gold bloc might finally be at hand, was doubtless a contributing factor to the decline in stock prices. For if the gold currencies were pushed off their gold base the dollar would rise sharply, with a resultant deflationary effect on commodity and export prices here.

As to the fluctuations in individual stocks, United States Steel was at its lowest May 2 at 30⅝, and at its highest May 24 at 35½, with the close May 31 at 31½. Steel, preferred was at its lowest May 7 at 84 and at its highest May 24 at 91½, with the close May 31 at 85½. American Tel. & Tel. rose from 110⅞, May 1 to 123¼, May 28, with the close May 31 at 120½. American Can moved up from 116¼ May 7 to 128¾, May 28, with the close May 31 at 122. General Electric was at its lowest May 2 at 23½ and at its highest May 23 at 26¾, with the close May 31 at 24½. Allied Chemical & Dye moved up from 140 May 2 to 152¾ May 27, with the close May 31 at 145. Westinghouse Elec. & Mfg. rose from 40¾, May 1 to 50¼, May 23, with the close May 31 at 44⅝. Consolidated Gas of N. Y. was it its lowest May 22 at 21¾ and at its highest May 31 at 24⅞, with the close on the latter date at 23⅝. In the railroad list, New York Central was at its lowest May 7 at 15⅜ and at its highest May 16 at 17¾, with the close May 31 at 15⅞. Delaware & Hudson rose from 27, May 7 to 31⅜, May 16, with the close May 31 at 29. Union Pacific moved up from 88, May 2 to 99⅞, May 28, with the close May 31 at 94. Southern Pacific was at its lowest May 2 at 14¾ and at its highest May 16 at 18⅛, with the close May 31 at 16⅛. Baltimore & Ohio moved up from 10⅜, May 2 to 12, May 6, with the close May 31 at 10½. Chesapeake & Ohio rose from 41½, May 2 to 44¼, May 28, with the close May 31 at 43. Southern Railway was at its highest May 6 at 12¼ and at its lowest May 31 at 9⅛, with the close on the latter day at 9⅜.

The general trend of the bond market during May among the highest grade issues was toward slightly lower levels. Medium grade bonds on the contrary, while subject to considerable irregularity, advanced with stock prices, although in a lesser degree. It is to be noted the rather slight losses sustained in corporate high grade bonds, frequently, have been in issues that were selling above their callable prices. Recovery in lower grade issues was confined in the main to railroad and public utility bonds.

In the following table we show, as usual, the fluctuations for the month in the different issues of United States obligations, and a considerable number, likewise, of foreign bond issues:

Railroad and Industrial Bonds	*Opening Price May 1* 1935	*Range for May* 1935 *Lowest*	*Highest*	*Closing Price May 31* 1935
Allegheny Corp coll trust 5s_1944	71	69⅝ May 2	73¼ May 16	70
Amer & Foreign Power 5s___2030	62	61⅜ May 25	69¾ May 13	64
Atch Top & Santa Fe gen 4s_1995	109	108 May 18	109¾ May 3	108½
Balt & Ohio 1st gold 4s____1948	100⅞	100½ May 8	102½ May 24	102¼
Convertible 4½s_____1960	46½	44½ May 8	49¾ May 16	47½
Bost & Maine 1st 5s ser AC_1967	69⅜	66½ May 8	70 May 6	66¾
Brooklyn Union Elevated 5s_1950	108	107⅝ May 21	109 May 3	----
Ches & Ohio ref & impt 4½s B '95	110⅛	109½ May 17	110⅞ May 7	----
Chesapeake Corp 5s_____1947	103½	103¼ May 9	105 May 16	104¼
Chic Milw St P & Pac 5s A__1975	10¼	10 May 2	12½ May 6	12¼
Chic & N W 4¾s ser A____1949	12½	12⅜ May 2	15⅜ May 28	14½
C C C & St L 4½s ser E___1977	61	60⅜ May 1	67⅝ May 28	67
Erie ref & impt 5s of 1927__1967	58¾	58¼ May 2	63¼ May 16	60½
Great North gen 4½s ser E_1977	71	70½ May 1	82 May 28	80⅜
Ill Cent C St L & N O 5s A__1963	60	59¼ May 2	65 May 17	61½
Internat Paper 5s ser A & B_1947	----	67¾ May 2	72 May 13	67⅞
Kan City Sou ref & impt 5s__1950	----	53 May 17	60¾ May 31	60¾
Lehigh Valley (Pa) cons 4s__2003	34	31 May 9	35½ May 6	33¾
Liggett & Myers Tobacco 7s_1944	132½	132⅛ May 8	133⅛ May 21	----
M-Kan-Texas cum adj 5s__1967	14¼	13⅜ May 8	14¾ May 6	13⅝
N Y Central conv 6s_____1944	105⅛	105⅛ May 1	107½ May 14	106½
N Y C & St L 4½s ser C___1978	53½	50½ May 8	55½ May 16	53½
N Y N H & H 1st ref 4½s__1967	31½	31½ May 2	35½ May 27	35
N Y Ont & West ref 4s_____1992	49⅛	40 May 11	49⅛ May 1	42½
Northern Pacific 4s_____1997	103⅞	102½ May 21	104½ May 14	102¾
Pennsylvania RR deb 4½s__1970	95	94¾ May 24	96¾ May 14	96½
Pitts C C & St L 5s ser A__1970	----	113 May 23	115 May 2	113½
Rio Grande West 1st 4s____1939	----	72 May 11	75 May 6	----
Southern Ry gen 4s ser A___1956	42¼	38 May 31	44 May 6	38
Union Pacific 1st & ref 4s__2008	106¼	105¾ May 10	107¼ May 6	106⅝
Warner Bros Pictures 6s__1939	55¾	55¾ May 1	66¾ May 21	61½
Western Maryland 1st 4s___1952	93	93 May 1	94¾ May 31	94½
Foreign Bonds—				
Argentine (Govt) 6s ser A__1957	95	93½ May 21	96⅜ May 9	94⅝
External 5½s_____1962	90¼	90 May 21	92 May 25	91
Australia 5s of 1925_____1955	101¾	100¼ May 17	102 May 13	101½
Austria (Govt) 7s_____1943	----	100⅜ May 22	101½ May 27	101
Belgium (Kingdom) 6½s__1949	101¾	101⅝ May 4	108⅜ May 22	106¾
Brisbane (City) 5s_____1957	93	92 May 14	93⅞ May 7	93
Canada (Dominion) 5s____1952	112¾	112¾ May 1	114⅝ May 25	114
French Republic ext 7½s__1941	----	65½ May 31	186 May 13	165½
External 7s of 1924_____1949	----	169½ May 31	185 May 9	169½
German (Republic) 7s_____1949	35½	34 May 17	36¼ May 2	34½
German Govt Internat 5½s_1965	26⅛	24¾ May 3	28⅞ May 25	26⅞
New South Waes (State) 5s_1957	99¾	99⅛ May 29	100⅛ May 2	----
Queensland (State) ext 7s___1941	----	107¾ May 23	110 May 3	108¾
Rome (City) ext 6½s_____1952	77	71 May 23	78½ May 3	75

Government Bonds	*First Sale May 1*	*Range During May* 1935 *Lowest*	*Highest*	*Last Sale May 31*
First Liberty Loan—				
3½s_____1932-1947	101.23	100.2 May 31	101.24 May 1	100.2
4¼s_____1932-1947	101.25	100.3 May 31	101.28 May 2	100.3
Fourth Liberty Loan—				
4¼s_____1933-1938	102.20	102.3 May 31	102.21 May 2	102.3
Treasury 4¼s_____1947-1952	116.26	116.6 May 31	116.27 May 1	116.6
Treasury 3¾s_____1943-1945	106.18	105.21 May 31	106.19 May 1	105.21
Treasury 4s_____1944-1954	111.28	111.10 May 28	111.28 May 1	----
Treasury 3¾s_____1946-1956	110.10	109.22 May 11	110.10 May 1	109.22
Treasury 3⅜s_____1943-1947	107.12	106.25 May 31	107.12 May 1	106.25
Treasury 3s_____1951-1955	104.4	103.5 May 31	104.10 May 1	103.5
Treasury 3s_____1946-1948	104.9	103.2 May 31	104.10 May 1	103.5
Treasury 3⅜s_____1940-1943	108.2	107.22 May 11	108.3 May 1	107.23
Treasury 3⅜s_____1941-1943	108.6	107.20 May 31	108.6 May 1	107.20
Treasury 3⅛s_____1946-1949	105.4	104.8 May 31	105.11 May 1	104.8
Treasury 3⅛s_____1949-1952	105.8	104.10 May 31	105.8 May 1	104.10
Treasury 3¼s_____1941	108.10	107.21 May 31	108.11 May 1	107.21
Treasury 3¼s_____1944-1946	106.13	105.20 May 31	106.15 May 1	105.20
Treasury 2⅞s_____1955-1960	101.22	101.7 May 3	101.25 May 2	101.7
Fed'l Farm Mtge 3¼s_1944-1964	103.27	103.13 May 21	103.30 May 1	103.3
3s_____1944-1949	102.7	101.20 May 31	102.15 May 1	101.20
3s_____1942-1947	102.14	101.27 May 31	102.15 May 2	101.27
2¾s_____1942-1947	100.25	100.24 May 7	101.1 May 24	----
Home Owners' Loan 4s_____1951	100.28	100.7 May 31	101.5 May 20	100.7
3s series A_____1952	102.3	101.19 May 31	102.9 May 2	101.19
2¾s_____1939-1949	100.16	100.7 May 11	100.21 May 24	100.8

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of May	1935	1934	1933	1932
Stock sales—No. of shares	30,439,671	25,335,680	104,213,954	23,136,913
Bond sales (par value)—	$	$	$	$
Railroad and miscell___	188,534,000	179,247,000	260,918,000	114,961,000
State, munic. & foreign_	33,781,000	40,015,000	76,643,500	59,851,000
U. S. Government_____	61,840,000	65,480,800	39,456,400	86,809,400
Total bond sales____	284,155,000	284,742,800	377,017,900	261,621,400
Jan. 1 to May 31—				
Stock sales—No. of shares	102,511,960	196,477,167	215,239,599	153,717,978
Bond sales (par value)—	$	$	$	$
Railroad and miscell___	868,026,000	1,212,883,000	787,155,900	639,446,300
State, munic. & foreign_	165,087,000	315,557,500	310,831,000	305,795,500
U. S. Government_____	378,489,000	263,664,600	236,954,700	333,546,500
Total bond sales____	1,411,602,000	1,792,105,100	1,334,941,600	1,278,788,300

VOLUME OF BUSINESS ON THE CURB EXCHANGE

Month of May—	1935	1934	1933	1932
Stock sales—No. of shares	6,382,763	4,313,864	12,601,139	3,251,890
Bond sales (par value)—	$	$	$	$
Domestic_____	116,614,000	89,092,000	99,026,000	58,582,000
Foreign Government___	1,115,000	3,271,000	4,433,000	1,840,000
Foreign corporate_____	970,000	1,585,000	3,595,000	4,502,000
Total bond sales____	118,699,000	93,948,000	107,054,000	64,924,000
Jan. 1 to May 31—				
Stock sales—No. of shares	20,534,768	34,835,211	26,909,498	21,580,144
Bonds sales (par value)—	$	$	$	$
Domestic_____	509,649,000	498,656,000	367,183,000	319,644,000
Foreign Government___	7,915,000	18,478,000	15,683,000	11,874,000
Foreign corporate_____	5,201,000	14,869,000	18,891,000	16,421,000
Total bond sales____	522,765,000	532,003,000	401,757,000	347,939,000

THE MONEY MARKET DURING MAY 1935

Continued large Treasury disbursements and another huge inflow of gold, due to the currency crisis in the leading gold bloc country, caused excess bank reserves to rise to

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a new high level of about $2,400,000,000. During May a total of $109,500,000 gold was imported from France and including miscellaneous shipments from various other countries, receipts of newly-mined gold and scrap gold, an aggregate increase in the country's gold stocks of about $151,000,000 was recorded, bringing total gold holdings to a new high of approximately $8,860,000,000. The pressure of funds seeking employment in high-grade short term investments continued to be reflected in the money market, with supplies of such paper remaining far short of the demand and with yields showing further slight declines. Although Treasury bills were offered in increasing amounts during the latter part of the month, resale bills of short maturity were quoted at rates such as to leave virtually no return to the investor. The United States Treasury put out $250,000,000 of nine-month bills and $100,000,000 of 133-day bills, as against total maturities consisting of $375,000,000 of six-month bills. Discounts ranged from 0.14 to 0.15% on the longer and from 0.09 to 0.10% on the shorter maturities. An innovation in U. S. Government financing was undertaken on May 26th, when the Treasury offered $100,000,000 in 3% bonds of 1946-48 on a competitive bid basis. Tenders received totaled $270,000,000 and the average price on allotted bonds of 103 4-32 reduced the yield to the earliest call date to about 2.67%. It was held to be possible that this type of financing may play an important part in the impending large Treasury borrowing, apropos of the financing of the $4,800,000,000 work relief program. Discount holdings of the 12 Reserve banks rose from $6,378,000 May 1 to $8,286,000 May 29, and industrial advances from $26,444,000 to $26,977,000, while bills bought in the open market remained virtually unchanged at $4,700,000 May 29 as against $4,696,000 May 1. Total reserves of all member banks rose further from $4,721,320,000 May 1 to $4,826,596,000 May 29. On the Stock Exchange the official rate for call loans remained at ¼%, the record low figure established April 17, with transactions largely confined to replacements. Bankers' acceptances, Treasury bills and other prime short-dated obligations continued in excellent call, with offerings far short of the demand.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

	Low	High	Renewal		Low	High	Renewal
May 1	¼	¼	¼	May 17	¼	¼	¼
May 2	¼	¼	¼	May 18		Saturday	
May 3	¼	¼	¼	May 19		Sunday	
May 4		Saturday		May 20	¼	¼	¼
May 5		Sunday		May 21	¼	¼	¼
May 6	¼	¼	¼	May 22	¼	¼	¼
May 7	¼	¼	¼	May 23	¼	¼	¼
May 8	¼	¼	¼	May 24	¼	¼	¼
May 9	¼	¼	¼	May 25		Saturday	
May 10	¼	¼	¼	May 26		Sunday	
May 11		Saturday		May 27	¼	¼	¼
May 12		Sunday		May 28	¼	¼	¼
May 13	¼	¼	¼	May 29	¼	¼	¼
May 14	¼	¼	¼	May 30		Holiday	
May 15	¼	¼	¼	May 31	¼	¼	¼
May 16	¼	¼	¼				

Time loans on security collateral remained at the extremely low levels quoted previously, and on May 18 a further reduction of ⅛% for loans running from 4 to 6 months was announced. Neither the increased activity in stock trading nor the growing number of bond refunding issues had a substantial effect on the demand. Rates for all maturities were quoted at ¼%.

DAILY RECORD OF TIME LOAN RATES

	Rates on Mixed Collateral					
	30 Days	60 Days	90 Days	4 Months	5 Months	6 Months
May 1	¼	¼	¼	⅜	⅜	⅜
May 2	¼	¼	¼	⅜	⅜	⅜
May 3	¼	¼	¼	⅜	⅜	⅜
May 4			Saturday			
May 5			Sunday			
May 6	¼	¼	¼	⅜	⅜	⅜
May 7	¼	¼	¼	⅜	⅜	⅜
May 8	¼	¼	¼	⅜	⅜	⅜
May 9	¼	¼	¼	⅜	⅜	⅜
May 10	¼	¼	¼	⅜	⅜	⅜
May 11			Saturday			
May 12			Sunday			
May 13	¼	¼	¼	⅜	⅜	⅜
May 14	¼	¼	¼	⅜	⅜	⅜
May 15	¼	¼	¼	⅜	⅜	⅜
May 16	¼	¼	¼	⅜	⅜	⅜
May 17	¼	¼	¼	⅜	⅜	⅜
May 18			Saturday			
May 19			Sunday			
May 20	¼	¼	¼	¼	¼	¼
May 21	¼	¼	¼	¼	¼	¼
May 22	¼	¼	¼	¼	¼	¼
May 23	¼	¼	¼	¼	¼	¼
May 24	¼	¼	¼	¼	¼	¼
May 25			Saturday			
May 26			Sunday			
May 27	¼	¼	¼	¼	¼	¼
May 28	¼	¼	¼	¼	¼	¼
May 29	¼	¼	¼	¼	¼	¼
May 30			Holiday			
May 31	¼	¼	¼	¼	¼	¼

Commercial paper continued in active bank investment demand, with a limited volume of new paper coming into the market. Some sales of prime four-month maturities at ½% were made early in May, but dealers generally continued to quote ¾% for prime names running from 3 to 4 months, 1% for prime names running from 4 to 6 months, and 1¼% for less known names on the same maturities. Under date of May 24 the Federal Reserve Bank of New York announced that returns received by the bank from commercial paper dealers showed a total of $173,000,000 of open market commercial paper outstanding on April 30 1935, as compared with $181,900,000 on March 31 1935 and $139,400,000 on April 30 1934.

RATES FOR MONEY AT NEW YORK

	Week Ended—				
	May 4	May 11	May 18	May 25	June 1
Call loans on Stock Exchange—					
Range for week (mixed & indus. collat'l)	¼@¼	¼@¼	¼@¼	¼@¼	¼@¼
Week's avge. (mixed & indus. collateral)	¼	¼	¼	¼	¼
Time loans (mixed & indus. collateral)—					
Thirty days	¼	¼	¼	¼	¼
Sixty days	¼	¼	¼	¼	¼
Ninety days	¼	¼	¼	¼	¼
Four months	⅜	⅜	⅜	¼	¼
Five months	⅜	⅜	⅜	¼	¼
Six months	⅜	⅜	⅜	¼	¼
Commercial paper—					
Double and single names—					
Prime 4 to 6 months	¾	¾	¾	¾	¾
Good 4 to 6 months	1	1	1	1	1

Rates for bankers' acceptances remained at the extremely low levels previously quoted, with the supply of bills again falling far short of the demand. The total amount of bankers' acceptances outstanding on March 30 1935 was $465,860,016, but decreased $52,487,245 and on April 30 1935 the total was down to $413,372,771, which compares with $613,129,137 on the same date a year ago. The American Acceptance Council on May 24 published its usual monthly survey of the acceptance market and in making public its report Robert H. Bean, Executive Secretary, remarked that a continuance during April of the liquidation of bankers' acceptance credits based on goods in domestic warehouses was responsible for $37,898,730 of the total reduction in volume of all types of acceptances as of April 30, amounting to $52,487,245. Since the first of January this type of acceptance business, financing principally cotton, has dropped from a total of $185,719,831 to $88,182,383, as of the date of the present survey. The movement of the financing of such a large amount of staple commodities from the banks is a reflection of the activity and influence of Government bureaus, as much of the financing previously done by the accepting banks has now been transferred or taken over by the Government through the cotton and other agricultural agencies. Not since June, 1929, has there been such a small volume of acceptance-financed warehouse goods, while on Jan. 31 1930 the total was almost exactly $200,000,000 more than that which was reported for April 30 this year. Import acceptances showed a slight gain for the month, advancing $1,580,247. Acceptances for the purpose of financing exports went off $8,368,354, and foreign bills, representing goods stored in or shipped between foreign countries, declined $7,397,116, bringing the total of this classification below $100,000,000 for the first time since the liquidation of these credits under the Stillhaltung was first undertaken. Dollar exchange acceptances went off $316,883 and domestic shipment acceptances were $86,409 less than the previous month. Very slight transactions in the discount market occurred during the month. Dealers' portfolios ran at less than $1,000,000 in the aggregate and practically all bills were held in the portfolios of the accepting banks. These banks on April 30 had $177,595,831 of their own bills and $213,848,274 of other banks' bills, thus aggregating $391,444,105, or within $22,000,000 of the total amount. There was no change whatever during the month in the rates for bankers' acceptances, which were quoted at 3-16% bid and ⅛% asked for 30-day, 60-day and 90-day bills; at ¼% bid and 3-16% asked for bills running 120 days and at ⅜% bid and 5-16% asked for bills running 150 and 180 days. The New York Federal Reserve Bank in its "Monthly Review" discussed conditions in the market for bankers' acceptances as follows:

"Reflecting the low level of acceptance outstandings, as well as the tendency for accepting banks to hold closely practically all of the available bills, the discount market for bills remained dull during May and dealers' portfolios continued in very small amount. Rates likewise were unchanged."

PRIME BANKERS' ACCEPTANCES

May	Call Loans Secured by Accept'ces	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
2	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
3	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
4				Saturday			
5				Sunday			
6	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
7	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
8	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
9	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
10	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
11				Saturday			
12				Sunday			
13	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
14	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
15	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
16	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
17	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
18				Saturday			
19				Sunday			
20	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
21	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
22	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
23	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
24	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
25				Saturday			
26				Sunday			
27	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
28	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
29	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16
30				Holiday			
31	-----	3/16-⅛	3/16-⅛	3/16-⅛	¼-3/16	⅜-5/16	⅜-5/16

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

The principal changes in the Federal Reserve position in May were brought about by the large inward movement of gold from Europe, chiefly France. In the four-week period ended May 29 the monetary gold stock of the country had a $114,000,000 increase, raising the total to a new all-time record high of $8,835,000,000. Virtually every dollar of the gold receipts found its way into member bank reserve balances, which, in turn, were lifted to the highest level on record at $4,826,596,000, up $105,276,000 in the month. While there was some increase in reserve requirements, excess reserves were able, nevertheless, to rise to a new high. The Treasury, for its part, regulated its deposits of gold certificates by the gains in monetary gold, the Federal Reserve holdings of these certificates showing an increase of $117,456,000 in the four-week period.

May brought scarcely any increase in the activities of the Reserve banks on behalf of member banks. Bills discounted for member banks were higher by $1,908,000, but here the important fact was not the size of the increase in member bank indebtedness but that there should be any upturn in their indebtedness at all when excess reserves were at new high levels. Bills bought in the open market, now consisting almost entirely of foreign currency bills, were $4,000 higher, and the System's portfolio of Government securities was $211,000 lower. Federal Reserve credit all told was up $4,000,000, of which $2,000,000 was in the form of other Federal Reserve credit.

Although Government securities holdings of the System were only nominally changed in the aggregate, there was a sizable shift out of bonds into Treasury notes. From May 1 to 29 the bond holdings decreased $7,327,000, while Treasury notes increased $30,669,000 and certificates and bills decreased $23,553,000. Thus the Federal Reserve showed itself to be still declining to accept the advice of Secretary Morgenthau, confirmed by him before the Senate hearing on the banking bill, that the regional banks enlarge their investment in long-term Treasury bonds at the expense of their shorter-term issues.

It was revealed definitely in May that the cream had all been taken off the industrial advance business of the Federal Reserve, in which it has now been engaged for just short of a year. The increase in the volume of industrial advances of the 12 banks was only $533,000 in the four-week period. Commitments to make advances, though, were $2,374,000 higher.

Money in circulation tended slightly higher in May, the rise amounting to $22,000,000. All of the gain took place in the concluding week of the month under the combined stimulus of the Memorial Day holiday and the approaching month-end. Of this $22,000,000 increase in all kinds of money in the hands of the public, Federal Reserve notes increased $9,271,000. Treasury and National bank currency declined $17,000,000, owing to the retirement of National bank notes.

The heavy inflow of gold from Europe was attended by an increase of $31,967,000 in the deposits of foreign central banks with the Federal Reserve. The gain in the gold certificate holdings of the Federal Reserve was at a faster pace than the expansion in note circulation and deposits, with the result that the System's ratio was up from 73.0 to 73.3% in the four weeks.

While brokers' loans turned upward in the last two weeks of May, the total for the four weeks showed a decline of $4,000,000. All of this decrease was in the advances of New York City reporting banks to brokers and dealers in New York; there was no change in their out-of-town advances. As loans on securities to non-brokers decreased $12,000,000, all security loans of the reporting New York banks dropped $16,000,000. Street loans, as compiled by the New York Stock Exchange, were $12,024,417 lower, bringing the total of these loans on May 31 down to $792,541,031, which compares with $1,016,386,689 on May 31 1935.

COURSE OF STERLING EXCHANGE IN MAY

Sterling exchange was exceptionally firm throughout May. In active and rather excited trading on Friday, May 24, sterling moved up sharply to $4.97⅛ for cable transfers, which was the year's high. The great firmness in sterling was due primarily to uneasiness in the Continental centers which was reflected in a flight from the French franc. The pound's firmness was the culmination of a movement which began with uncertainty as to the course of the belga in February. The upward trend became decidedly marked when the Belgian unit was devalued by 28% on March 31. Conditions approaching panic prevailed in the Paris foreign exchange market during the four weeks from May 6 to May 31. The French situation is discussed more fully in the resume of the Continental and other foreign exchanges.

The British Exchange Equalization Fund went into the market on numerous occasions during the month to give support to the franc, but the most the fund could accomplish was to prevent too rapid a rise of sterling in terms of the franc on occasional turns of the market. The flight of funds from Paris, especially during the week ended May 26, was so alarming that, it might almost be said, both the British Equalization authorities and the financial authorities of Paris were routed by the combined force of the speculators in exchange and the nervous fears of the numerous interests which sought to unload their French holdings. French nationals themselves showed as great eagerness as other interests to acquire gold for hoarding from the Bank of France and for the transfer of their funds for purposes of safety to London and New York.

It should be recalled that on March 7 the London check rate on Paris dropped to a record low of 70.75 francs to the pound. When at parity before the abandonment of gold by Great Britain in September 1931, the London rate on Paris ruled ordinarily around 124.21 francs to the pound. In April, London on Paris ranged between 72.618 and 73.640 francs to the pound. On Friday, May 24, the rate went above 75.26 and was only prevented from reaching 76.00 or better by the intervention of the British Equalization Fund and by an increase in the rediscount rate of the Bank of France, accompanied by an increase in its rate for advances of every description.

A significant development in the foreign exchange market was the radio address of Secretary of the Treasury Morgenthau on May 13, in which he made almost a clear announcement that the United States would co-operate with the nations in effecting currency stabilization. Mr. Morgenthau said that the United States would not "be an obstacle to stabilization." The Secretary's speech was endorsed as a clear indication of the earnest intention of the Washington Administration to co-operate in stabilization measures by such authorities as Secretary of State Hull and Mr. Leon Fraser, who retired in May as President of the Bank for International Settlements. Market operators in all centers interpreted this speech as indicating the necessity for a bullish position in sterling. However, official London made no response but on the contrary received the Secretary's remarks with apparent coldness.

Neville Chamberlain, in an address before the British bankers, on May 23, reasserted his familiar stand that a return to a common international gold standard continued to be an objective of British policy, but was careful to point out that a satisfactory settlement of the question could not be reached until Great Britain could be assured that after stabilization had been effected, conditions might be improved throughout the world to such an extent that currency stabilization would be permanent, and that a recurrence of such a crisis as developed in September 1931 would be impossible. Mr. Chamberlain's remarks seemed to be a veiled suggestion that the matter should be entirely dismissed as impracticable for the time being.

Except for the last days of April and the first few days in May, the exchanges were not disturbed by any changes in American silver purchases abroad. London constantly reported that banks known to act for American official account were conspicuously absent from the market. By the President's proclamation of April 24 the American official price was increased to 77.57c. an ounce by reduction of the seigniorage charge to 40%. However, toward the end of April and at the beginning of May, speculators for an advance in silver disturbed the general foreign exchange market. The speculators seemed to hold the opinion that the price of silver would ultimately be advanced to $1.29 an ounce. Late in April the price did touch 81c., but on Thursday, May 2, the New York price dropped to 71¼c., nearly 6c. under the official United States price for newly-mined domestic silver.

On May 3 Peru prohibited the export of silver, except under special license. On May 9 Austria withdrew one-schilling silver coins from circulation, to be replaced by coins containing 75% copper and 25% nickel. On May 14 Italy banned the export of silver, permitting travelers leaving Italy to take out silver coin not exceeding 50 lire ($4.455 at par). On May 17 Ecuador forbade the export of silver in any form. In the case of Italy the prohibition against removal of silver seems to have had no relation to American silver policies, but was the outcome of the military operations in Eritrea, which although an Italian possession, is on the silver standard. Silver coins are acquired there for the Italian troops.

Besides abstaining from sizeable purchases of silver abroad, the United States Treasury seems to have taken further cognizance of the disturbing effects of its silver policy by issuing an order on May 20 prohibiting until further notice, except under license, the entry into the United States of foreign silver coins and other forms of silver commonly used as money. It was explained officially: "As the price of silver has risen, the silver content of the coinage of some countries has become more valuable as bullion than in the form of coin, tending to cause its destruction and sale as bullion. A usual method of dealing with this problem has been to call in silver coinage and change its silver content. An embargo on the export of the old silver coins is usually a necessary supplemental measure. Those participating in the importation into the United States of silver coins covered by such embargoes are aiding the violation of the laws of the countries in question."

Aside from the firmness in sterling which derived from the flight from the franc, seasonal factors also favored London. The ceremonies attending the opening of the King's jubilee year, which were marked by a general holiday in Great Britain on May 6, had an important bearing on the course of exchange as there was revealed a steady upswing in favorable business conditions throughout Great Britain and the British Commonwealths. The rate for New York on London might conceivably have risen as high

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as it did regardless of the French situation, but there were offsetting factors to the world-wide demand for sterling, namely, sales of sterling by the Equalization Fund in its efforts to steady the rise of the pound against the franc, and the considerable movement of British and European funds to the New York security markets.

Funds continued in great abundance and money rates were steady in Lombard Street during May, hardly varying from day to day. Call money against bills was in supply at ½%, two-months' bills at 9/16%, three- and four-months' bills at 9/16% to ⅝%, and six-months' bills at ⅝% to 11/16%. London advices throughout the month showed that there was a greater disposition to lend money abroad to the Commonwealths and to countries whose currency policies were aligned with sterling.

Gold continued to pour into the London open market from all parts of the world, although the Indian offerings in Lombard Street showed a strong tendency to recede. By far the greater part of the gold offered during the month apparently came from Continental sources or from newly-mined production. Most of the gold taken in the London market was for account of individual hoarders. It was reported from London that the hoarding habit had begun to spread in Great Britain itself.

International banking circles displayed great interest in a letter to the President on the foreign trade and international investment position of the United States as of Dec. 31 1934, which was submitted by George N. Peek, the President's special adviser on foreign trade. This communication pointed out that in 1934 United States purchases of gold amounted to $1,217,100,000 and of silver to $86,000,000.

The volume of gold on offer in the London open market in May and taken for unknown destination amounted to approximately £11,200,000. This amount compared with £11,017,000 in April and with £10,119,000 in March. The London open market gold price ranged from a low of 141s. on May 27 to a high of 145s. on May 1. It may be recalled that the London open market price for gold reached a record high of 149s. 4d. on March 6.

Leon Fraser, who retired in May as President of the Bank for International Settlements, in his annual report went extensively into the gold movements, hoardings and accumulations. He estimated that the amount of gold hoarded on private account at the end of 1934 reached the staggering figure of $2,287,000,000. From the end of 1930 to the end of 1934 the total gold obtained from total production, the East, and similar sources amounted to nearly $5,100,000,000. During the same period the reported gold holdings of banks of issue and governments rose by about $3,200,000,000, or $1,900,000,000 less than the total amount thus available. Mr. Fraser pointed out that an interesting feature of the gold movement during 1934 was the continued transfer of large amounts of the metal to London. The actual imports amounted to $1,357,704,000 and exports to $674,601,000, leaving an import surplus during the year of $683,103,000. For the three years 1932 to 1934, inclusive, the imports amounted to $3,718,971,000 and exports to $1,844,280,000, leaving an import surplus for Great Britain of $1,874,691,000. Out of the import surplus the Bank of England increased its gold reserves from the end of 1931 to the end of 1934 by an amount equal to $588,600,000. A further part of the import surplus has gone into the unreported holdings of the Exchange Equalization Account, and gold has also been earmarked in London by central banks either directly or through the Bank for International Settlements. "By far the major portion of the excess imports, however, represents gold held for private account," ventures Mr. Fraser. "In the last few years a large number of Continental and other holders have transferred their hoards to London in the belief that the British authorities are unlikely to interfere with the gold holdings of foreigners, as any such step would be prejudicial to the maintenance of a free gold market. The result is that close on half the gold hoarded in the world outside India, China and Egypt at the end of 1934 was to be found in the vaults in London."

Sterling cable transfers sold on May 1 at $4.82⅜@$4.83½, and closed on May 31 at $4.92⅞@$4.95⅜. The low for sterling in May was $4.82⅜, on May 1, and the high was $4.97⅛, on May 24. The highest mean rate for London on Paris (favoring London) was 75.25, on May 25, and the lowest rate was 72.942, on May 1. These rates compared with 72.618 and 73.640 in April, and with 70.956 and 73.403 in March.

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

May—	United States	London Price Converted into Dollars	May—	United States	London Price Converted into Dollars
1	$35.00	$34.97	16	$35.00	$34.79
2	35.00	34.88	17	35.00	34.82
3	35.00	34.86	18	35.00	34.85
4	35.00	34.85	19	SUNDAY	SUNDAY
5	SUNDAY	SUNDAY	20	35.00	34.79
6	35.00	HOLIDAY in London	21	35.00	34.76
			22	35.00	34.82
7	35.00	34.81	23	35.00	34.82
8	35.00	34.84	24	35.00	34.90
9	35.00	34.87	25	35.00	35.15
10	35.00	34.79	26	SUNDAY	SUNDAY
11	35.00	34.81	27	35.00	34.93
12	SUNDAY	SUNDAY	28	35.00	35.00
13	35.00	34.72	29	35.00	35.05
14	35.00	34.79	30	HOLIDAY	35.02
15	35.00	34.81	31	35.00	35.16

LONDON CHECK RATE ON PARIS AND PRICE OF GOLD IN LONDON

May—	London Check Rate on Paris	London Open Market Gold Price	May—	London Check Rate on Paris	London Open Market Gold Price
1	72.942	145s.	17	74.614	141s. 8d.
2	73.308	144s. 4d.	18	74.687	141s. 8d.
3	73.404	143s. 11½d.	19	SUNDAY	SUNDAY
4	73.375	144s. 1d.	20	74.697	141s. 8d.
5	SUNDAY	SUNDAY	21	74.656	141s. 5d.
6	HOLIDAY	HOLIDAY	22	74.559	141s. 11½d.
7	73.504	143s. 7½d.	23	74.84	141s. 1½d.
8	73.362	144s. ½d.	24	75.04	141s. 6d.
9	73.586	143s. 8d.	25	75.25	142s.
10	73.675	143s. 5d.	26	SUNDAY	SUNDAY
11	73.812	143s. 4d.	27	75.216	141s.
12	SUNDAY	SUNDAY	28	75.09	141s. 7½d.
13	74.113	142s. 6½d.	29	75.052	141s. 9d.
14	73.983	142s. 8½d.	30	74.812	142s.
15	74.003	142s. 9d.	31	75.05	142s.
16	74.156	142s. 7d.			

In commenting on the foreign exchange situation during May the Federal Reserve Bank of New York said in its "Monthly Review" for June 1:

"The principal developments in the foreign exchange market during May were pronounced weakness in the French franc and a rise in the pound sterling. The franc showed a downward tendency in the first few days of the month, and dropped on May 9 to a level at which shipments of gold from Paris to New York became profitable. Despite heavy engagements of gold for shipment to this country, the franc remained considerably below the lower gold point during the remainder of the month. The spread between spot and forward quotations increased sharply, the discount on three-month contracts equaling 6% in the latter part of the month.

"Accompanying the weakness of the franc, the pound sterling advanced sharply from $4.84½ on May 8 to a high of $4.97 on May 25. This rise, following a general upward tendency since the middle of March, was more than sufficient to cancel the January to March decline, and the pound returned to about the level prevailing last December. Recent advances in sterling have occurred during periods of weakness in the European gold currencies—the recovery in the latter part of March coincided with the Belgian exchange crisis; the further advance in the first half of April was accompanied by weakness in guilders and Swiss francs; and the gain during May occurred while the French franc was below the gold import point to the United States.

"The movements of the Swiss franc continued to correspond approximately to those of French exchange, but in the first half of May the guilder was somewhat stronger than either of the other two gold bloc currencies, remaining generally above the lower gold point until May 20. The belga held slightly below its new parity of $0.1695 until May 23, but rose sharply thereafter to $0.1711 on May 29. Among other European currencies, recessions occurred in the rates for the lira, the Polish zloty, the Spanish peseta, and the Austrian schilling.

"The sterling area exchanges and the Japanese yen advanced in keeping with the pound sterling, and the Canadian dollar was quoted at a slight premium for the first time in several months. While the official rate for the Brazilian milreis remained farly steady the free rate declined further to a new low of $0.0525. Since the market was restored largely to a free basis on Feb. 11, this rate has declined nearly 21%."

Changes in the gold holdings of the Bank of England during May were as follows: In the week ended May 8, an increase of £135,879; in the week ended May 15, an increase of £64,530; in the week ended May 22, an increase of £93,541, and in the week ended May 29, an increase of £6,601. The bank's gold holdings on May 29 stood at £193,410,931, which compares with £192,088,557 a year earlier and with the minimum of £150,000,000 recommended by the Cunliffe Committee.

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

"The movement of gold from Europe to the United States which began early in April continued during the first nine days of May when $14,100,000 was received from Holland and $2,100,000 from France. On May 17 a renewed inflow of gold began, reflecting the weakness of the French franc in the foreign exchange market, and by the end of May a total of $109,500,000 was imported from France. In addition, $2,500,000 was received from Canada, $1,600,000 from England, and $700,000 from China during the month. There was also a receipt of $1,800,000 of gold from Colombia which was immediately earmarked on arrival and was therefore without effect on the gold stock.

"In addition to the May imports and to the release of $300,000 from gold held under earmark for foreign account, the monetary gold stock was also increased by receipts of newly-mined gold and scrap gold at the mints and assay offices, and the aggregate increase of about $151,000,000 raised the gold stock of this country to a new high of approximately $8,860,000,000."

Canadian exchange firmed up steadily during May in sympathy with the rise in sterling. On May 31 Montreal funds were at a discount of 1/16% to a premium of 1/16%. Montreal funds ranged in May from a discount of ⅜% to a premium of ¼%. These rates compare with discounts in April of from 23/32% to ¼%, and with a range in March of between 5/32% discount and 2 23/32% discount.

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CONTINENTAL AND OTHER FOREIGN EXCHANGE

The critical situation in France and the flight of funds has already been referred to in the resume of sterling. During the two weeks ended Friday, May 24, the Bank of France lost approximately $157,000,000 of gold, most of which was shipped to New York, though large amounts went to London and gold coin was also secreted by nervous elements of the French population.

On May 23 the Bank of France increased its rediscount rate from 2½% to 3%, in an effort to check the outward movement of funds. The 2½% rate had been in effect since May 31 1934, when it was reduced to 3%. At the same time, the French bank increased its rate for advances on gold bar collateral to 4½% from 3½%. The rate for similar advances at 30 days was lifted to 3% from 2⅝%. A few days before the increase in the bank rate Premier Flandin announced that he would go before the French Parliament on May 28 and demand drastic powers to deal with the foreign exchange and fiscal problems of the nation such as were granted to Premier Poincare in 1926. Premier Flandin and the Finance Minister, M. Germain-Martin, reiterated their assurance of the essential soundness of the French position. The Cabinet was compelled to resign on March 31.

However, the strenuous protests of the Government heads and the increase in the bank's rediscount rate only served to increase the anxiety of many interests to liquidate their francs, with the result that the bank was compelled to take the extraordinary measure of again raising its bank rate an additional 1% to 4% on Saturday, May 25, only two days after the first protective increase. On May 25 the bank also increased its rate of advances on gold bars, which had been marked up to 4½% on Thursday, another ½% to 5%, and the rate on 30-day advances was again lifted to 4%. On Tuesday, May 28, the Bank of France increased its rediscount rate for the third time, by 2% to 6%, the highest since Feb. 3 1927. This advance was accompanied by an increase in the rate for advances on gold to 7%, for advances on bonds to 6½%, and for 30-day loans to 6%.

These measures restricting credit were admittedly contrary to the Government's previous policy of making credit easy in order to stimulate trade, but were unavoidable in view of the great loss of gold which in a period of seven weeks totaled more than $725,000,000.

The crisis in France was not so much financial as political. The gold holdings of the Bank of France remain sufficiently great to enable it to withstand a drain of the utmost severity. On May 17 the proportion of gold on hand to sight liabilities stood at 80.02%, as compared with 78.67% a year earlier and with legal requirement of 35%. The Government's budget, it was revealed, was enormously out of balance, the deficit approximating 6,000,000,000 francs.

In commenting on the situation the "Wall Street Journal" said editorially: "For the time being the French position casts the heaviest shadow over the prospects for success of the recent Washington bid for stabilization of the currencies. It is not to be assumed that the French bank can offer effective resistance to gold exports through the rate for money, as it could if gold were going out of France merely because capital could earn more elsewhere. The gold movement represents a flight from the franc for other reasons, namely, the prospect of a profit by escaping an apprehended devaluation of the franc. If only the technicalities of finance were to be considered, the position of the franc might be secure enough, despite an ominous budget deficit. But the underlying difficulty is the domestic political situation in France, which since the Paris riots of February 1934, and even longer, has been held to a surface quietude only by the menace of Hitlerism across the Rhine. The German Chancellor's public assurance on Tuesday [May 21] that Germany accepts her present Western frontier for permanence must be considered, even in France, as powerfully clarifying and tranquilizing Franco-German relations, at least for the nearby future. The question then arises whether the subsidence of a foreign danger may not release into action the deep distrust of the French people for their own form and quality of government."

The Bank of France statement for the week ended May 3 showed a decrease in gold holdings of 305,932,855 francs; for the week ended May 10, a decrease of 343,586,129 francs; for the week ended May 17, a decrease of 521,188,010 francs, and for the week ended May 24, a decrease of 3,166,388,660 francs. The bank's gold holdings on May 24 stood at 76,595,581,341 francs as compared with 77,465,582,262 francs a year earlier, and with 28,935,000,000 francs when the unit was stabilized in June 1928. The bank's ratio on May 24 stood at 78.32% against 78.51% a year earlier and legal requirement of 35%. Dollar parity of the franc is 6.63. The high for the franc during the month was 6.62⅛, on May 1, and the low was 6.58⅛, on May 21.

Exchange on Antwerp was firm throughout the month. The belga was generally at a premium in terms of French francs and the other Continental currencies, as well as in relation to sterling and the dollar. The firmness in the belga was ascribed in part to the fact that in the general opinion of the market the currency is still undervalued even at its new parity. There was a steady flow of funds during the month to Belgium, a movement which has been conspicuous since the revaluation of the unit on March 31. The gold stock of the Belgian National Bank increased well over 300,000,000 belgas in May. Funds became so abundant that the bank reduced its rate of rediscount on May 15 to 2% from 2½%. The latter rate had been in effect since Aug. 28 1934, when it was reduced from 3%. Dollar parity of the belga as established when the unit was devalued on March 31 is 16.95. In May belga cable transfers ranged between 16.90½ and 17.13. Belga cable transfers were 16.97@16.98 on May 1. Cable transfers on Antwerp closed on May 31 at 17.13.

Italian exchange was weak throughout the month, affected largely by the general fears that the gold bloc currencies were due for devaluation. Money rates in Rome showed a tendency to firmness, in keeping with the trends in Holland, Switzerland and France, and contrary to the trend in New York and London. Apparently Italy's finances were nevertheless improving. During the first three quarters of the current fiscal year the Italian deficit totaled 1,772,000,000 lire, against 3,222,000,000 lire in the corresponding period last year. On Monday, May 13, the Italian Government passed a decree prohibiting the exportation of silver from Italy in any form. Travelers going abroad were permitted to take out not more than 50 lire (about $4.00) in silver. The decree could be ascribed only in part, if at all, to American silver purchase policies, as the quantity of pure silver in the lira is exceptionally small. No explanation of the decree was made, but banking circles attributed it to the fact that Italy would require much silver to finance her African military and colonial operations. Eritrea, although an Italian possession, is on the silver standard. Cable transfers on Rome on May 1 were 8.25@8.26, and the range for the month was 8.20@8.26. Cable transfers on Rome closed on May 31 at 8.21½@8.22.

The German mark situation has continued in the main unchanged for many months, as mark exchange is hampered by restrictions, and quotations for the free mark represent a scarcity value owing to the very limited amount of such exchange permitted by the Reichsbank.

Strictly speaking, the free mark has such a parity, and has during the entire year been quoted frequently in terms of other Continental currencies at a slight premium, but these values are due to the severe limitations on the amount of free marks available to the exchange market. Throughout the month, in harmony with the trend of the gold bloc currencies, especially after the beginning of the severe drive against the French franc, much discussion was heard as to the probable devaluation of the reichsmark. That such action would be taken was strenuously denied by the German authorities, but the consensus of opinion in the market toward the close of the month was that the mark would be devalued in the near future.

The Reichsbank statement for the first quarter of May showed an increase of 487,000 reichsmarks in gold and bullion; for the second quarter, an increase of 74,000 marks; for the third quarter, an increase of 43,000 reichsmarks, and for the last quarter, an increase of 80,000 reichsmarks. The bank's gold and bullion on May 31 stood at 82,397,000 reichsmarks, which compared with 130,104,000 reichsmarks a year earlier, and with 806,223,000 reichsmarks at the end of 1932. The bank's ratio on May 31 stood at 2.27%, which compared with 3.7% a year earlier and with 25.8% on Dec. 31 1932. On May 1 the free mark was quoted at 40.33@40.39, and on May 31 at 40.37@40.46.

The Austrian Government early in May announced that the one-schilling silver coins would be withdrawn from circulation, due, it was believed, to an excess of silver coins in circulation. The coin was to be replaced by new one-schilling pieces containing 75% copper and 25% nickel.

The Free City of Danzig devalued the Danzig gulden by 42.37%, which placed the gulden on a parity with the Polish zloty. The currency is of minor importance in the foreign exchange market. The change was believed to have been motivated by political considerations. At the same time, on May 3, the Danzig bank rate was increased from 4% to 6%.

Exchange on the countries neutral during the war was extensively affected by the events governing movements in sterling and the French franc. The Scandinavian currencies, as recognized sterling units, were firm during the entire month, in keeping with the advances in the pound. Holland guilders fluctuated widely, though there was a strong disposition on the part of uneasy money to favor the guilder as the French situation showed unfavorable developments. It should be recalled that earlier in the year Holland lost much gold on persistent rumors of devaluation and Dutch funds moved to London and New York, a movement marked by large shipments of gold. To arrest the exodus of funds from Amsterdam the Bank of The Netherlands increased its discount rate on April 4 from 2½% to 3½%, and advanced the rate again on April 9 to 4½%, the highest level since the summer of 1933, when the guilder was under attack following the disruption of the London Economic Conference. The situation improved during May to such an extent that on May 15 the Dutch bank reduced its rediscount rate again to 4%, and toward the end of the month it was thought that the bank might make a further reduction of ½%. However, the critical situation which developed in Paris changed the sentiment of the market on this point. As anticipated, the Dutch bank rate was advanced to 5% on May 31. The gold stocks of the Netherlands Bank increased satisfactorily in May.

Swiss francs were under more or less pressure during the greater part of the month, and Switzerland lost considerable gold, most of it going to France to be re-exported to other centers in different forms. On May 2 the Swiss

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National Bank increased its rediscount rate from 2% to 2½%. The 2% rate had been in effect since Jan. 22 1931. The flight of capital from Switzerland was responsible for a loss of 29% in gold stock between March 15 and May 15.

Guilder cable transfers on Amsterdam on May 1 were 67.70@67.91. The guilder ranged during the month from 67.40 to 67.91, and was 67.40@67.43 on May 31. Swiss cable transfers were 32.29@32.30 on May 31 against 32.40@32.49 on May 1. Cable transfers on Sweden were 25.45@25.51 on May 31 against 24.89@24.95 on May 1.

Exchange on Buenos Aires was generally firm during May, as the peso moves in sympathy with sterling exchange. London dispatches on May 22 stated that the Argentine Government had sold a loan there of £3,100,000 at 4½%, priced at 94. This loan was a part of the second series of the conversion loan issued last year. The proceeds will be retained to meet commitments in the United Kingdom. Brazilian milreis showed an easier undertone throughout the greater part of the month. On May 3 the Peruvian Government issued decrees prohibiting the export of silver in order to protect its circulation of silver coins. The price of silver had earlier reached a point where the bullion value of the Peruvian sol was above its monetary value. The decrees in no wise interfered with the export of newly-mined Peruvian silver upon proof of origin. On May 17 the Government of Ecuador issued a decree forbidding the exportation of silver in any form. The official quotation for Buenos Aires was between 32.18 and 33.25 for cable transfers. The unofficial or free market quotation ranged between 25½ and 26¾. The official rate on Rio de Janeiro showed a range of between 8.24 and 8.31, and the unofficial or free market in milreis showed a range of from 5½ to 5.90.

Exchange on the Far Eastern countries presented in May much the same aspects as have prevailed for fully a year. The Indian rupee moved up in sympathy with sterling exchange, to which it is legally affixed at the rate of 1s. 6d. per rupee. Japanese yen were also firm, as the Japanese exchange control keeps the yen in close relationship to the pound. The Chinese currencies were firm throughout the month, fluctuating with the price of silver. Bank failures in Shanghai continued to develop as the result of the extreme scarcity of silver.

The London price for silver on May 31 was 33 9/16 pence against 34½ pence on May 1. Shanghai dollars were 41.83@42¼ on May 31 against 41.00@41⅝ on May 1. The Hong Kong dollar was 60.03@60 13/16 on May 31 against 60.00@61 1/16 on May 1. Yen checks sold at 29.08@29.09 on May 31 against 28.43@28.52 on May 1.

RATES OF EXCHANGE ON LONDON IN POUNDS STERLING

May	Bankers' Bills: Sight	Bankers' Bills: Cable Transfers	Commercial Bills: Sight	Commercial Bills: Sixty Days	Commercial Bills: Ninety Days	Commercial Bills: Documents for Paym't Sixty Days	Commercial Bills: Seven-Day Grain
1	4.82¼a4.83¼	4.82⅜a4.83½	4.82⅞	4.81¼a4.82¼	4.80¾a4.81¾	4.82⅛	4.82⅞
2	4.83⅞a4.84⅜	4.84 a4.84½	4.83¾	4.82⅞a4.83¼	4.82⅜a4.82¾	4.83	4.83¾
3	4.83½a4.84⅜	4.83⅝a4.84½	4.83⅞	4.82½a4.83⅜	4.82 a4.82⅞	4.82⅝	4.83
4	4.83½a4.84	4.83⅝a4.84⅛	4.83⅝	4.82⅝a4.83	4.82⅛a4.82½	4.82⅞	4.83¾
5				SUNDAY			
6	4.84½a4.85¼	4.84⅝a4.85⅜	4.84⅜	4.83½a4.84¼	4.83 a4.83¾	4.83⅝	4.84½
7	4.83⅝a4.84½	4.83¾a4.84⅝	4.83⅜	4.82½a4.83½	4.82 a4.83	4.82⅝	4.83⅜
8	4.83⅝a4.84⅜	4.83¾a4.84½	4.84¼	4.82¾a4.83⅝	4.82¼a4.83¼	4.83½	4.83⅞
9	4.84½a4.85⅛	4.84⅝a4.85¼	4.84⅞	4.83⅝a4.84⅛	4.83⅛a4.83¾	4.84⅛	4.84⅝
10	4.85 a4.85⅝	4.85⅛a4.85¾	4.85⅛	4.84⅛a4.84½	4.83⅝a4.84	4.84⅜	4.85⅛
11	4.86 a4.86⅜	4.86⅛a4.86½	4.86	4.85 a4.85⅜	4.84½a4.84⅞	4.85¼	4.85¾
12				SUNDAY			
13	4.87¼a4.88⅝	4.87⅜a4.88⅞	4.87	4.86¼a4.87⅝	4.85⅞a4.87⅛	4.86¼	4.86⅞
14	4.87 a4.87¾	4.87⅛a4.88	4.87⅛	4.86⅛a4.86⅞	4.85⅝a4.86⅜	4.86⅜	4.87⅛
15	4.86¾a4.87¾	4.86⅞a4.87⅞	4.87½	4.85⅞a4.86⅞	4.85⅜a4.86⅜	4.86⅝	4.87⅜
16	4.88¼a4.89½	4.88⅜a4.89¾	4.89⅛	4.87¼a4.88⅝	4.86¾a4.88⅛	4.88½	4.89¼
17	4.90½a4.92¼	4.90⅝a4.93⅜	4.90⅝	4.89¾a4.91⅛	4.88⅞a4.90⅝	4.90	4.90½
18	4.91⅜a4.91¾	4.91½a4.92	4.91⅜	4.90⅜a4.91⅛	4.89⅞a4.90⅝	4.90¾	4.91¼
19				SUNDAY			
20	4.90¾a4.92½	4.91 a4.92¾	4.91¼	4.89¾a4.91½	4.89¼a4.91	4.90⅜	4.91
21	4.90½a4.91½	4.90¾a4.91⅝	4.90⅝	4.89½a4.90⅜	4.89 a4.89⅞	4.89⅝	4.90½
22	4.90⅛a4.92	4.90¼a4.92¼	4.91⅞	4.89⅜a4.91⅛	4.88⅞a4.90⅝	4.90⅞	4.91¾
23	4.91¾a4.93¾	4.91⅞a4.94	4.92¼	4.90¾a4.92⅞	4.90¼a4.92⅜	4.92⅛	4.92
24	4.93 a4.97	4.93⅛a4.97⅛	4.96¾	4.91⅞a4.95⅝	4.91⅜a4.95¼	4.95⅝	4.95¾
25	4.93½a4.96	4.93¾a4.96⅛	4.94	4.92⅝a4.95	4.92½a4.94½	4.92⅞	4.93⅝
26				SUNDAY			
27	4.93⅜a4.95¼	4.93¾a4.95⅝	4.93⅞	4.92⅝a4.94⅜	4.92⅛a4.93⅞	4.92¾	4.93
28	4.93 a4.94¾	4.93⅛a4.95	4.93¾	4.92⅛a4.93⅞	4.91⅝a4.93⅜	4.92⅝	4.93⅝
29	4.92¼a4.94	4.92½a4.94¼	4.92⅛	4.90⅞a4.93⅛	4.90⅜a4.92⅝	4.90⅞	4.92⅛
30				HOLIDAY			
31	4.92¾a4.95¼	4.92⅞a4.95⅜	4.93	4.91½a4.94⅓	4.90¾a4.93⅜	4.91½	4.92⅜

DAILY RATES OF EXCHANGE ON CONTINENTAL CENTERS

May	Paris Francs, Bankers' Checks	Paris Cables	Swiss Francs, Bankers' Checks	Swiss Cables	Holland Guilders, Bankers' Checks	Holland Cables	Belgium Belga, Bankers' Checks	Belgium Cables	Italy Lire, Bankers' Checks	Italy Cables	Greece Drachma, Bankers' Checks	Greece Cables
1	6.60 a6.61⅞	6.60¼a6.62⅛	32.30 a32.45	32.40 a32.49	67.60a67.81	67.70a67.91	16.96a16.97	16.97 a16.98	8.24½a8.25½	8.25 a8.26	.93½	.93¾
2	6.59¼a6.59⅞	6.59½a6.60⅛	32.27 a32.36	32.36½a.39½	67.52a67.59	67.55a67.60	16.92a16.94	16.93 a16.95	8.24 a8.25	8.24½a8.25½	.93½	.93¾
3	6.59¼a6.59⅝	6.59½a6.59⅞	32.36 a32.37	32.37 a32.38	67.40a67.55	67.55a67.62	16.92a16.93	16.93 a16.94	8.23¾a8.24½	8.24¼a8.25	.93½	.93¾
4	6.59⅛a6.59⅜	6.59⅜a6.59⅝	32.35 a32.36	32.36 a32.37	67.57a67.59	67.58a67.60	16.92a16.93	16.93 a16.94	8.23 a8.24	8.23½a8.25	.93½	.93¾
5	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
6	6.58⅞a6.59⅛	6.59¼a6.59⅜	32.33 a32.35	32.34 a32.36	67.54a67.57	67.55a67.58	16.91a16.92	16.92 a16.93	8.23 a8.23½	8.23½a8.24	.93½a.93¾	.93¾a.94
7	6.59a 6.59¼	6.59¼a6.59½	32.33 a32.34	32.34 a32.35	67.45a67.65	67.59a67.67	16.92a16.93	16.93 a16.94	8.22½a8.23½	8.23½a8.24	.93¼a.93½	.93½a.93¾
8	6.58⅞a6.59⅛	6.59⅛a6.59⅜	32.33 a32.34	32.34 a32.35	67.53a67.72	67.68a67.74	16.92a16.93	16.93 a16.94	8.23	8.23½	.93¼a.93½	.93½a.93¾
9	6.58¾a6.59	6.59 a6.59¼	32.32 a32.33	32.33 a32.34	67.40a67.59	67.57a67.65	16.91a16.92	16.92 a16.93	8.22½a8.23	8.23 a8.23½	.93¼a.93½	.93½a.93¾
10	6.58¾a6.59	6.58⅞a6.59⅛	32.32 a32.34	32.33 a32.35	67.47a67.68	67.62a67.70	16.91a16.92	16.91½a.92½	8.21¾a8.22	8.22 a8.22½	.93¼a.93½	.93½a.93¾
11	6.58¾a6.59	6.58⅞a6.59⅛	32.31 a32.32	32.32 a32.33	67.67a67.74	67.69a67.75	16.91a16.92	16.91½a16.93	8.19¾a8.20½	8.20 a8.21	.93¼a.93½	.93½a.93¾
12	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
13	6.58⅝a6.58⅞	6.58⅞a6.59⅛	32.32 a32.33	32.32½a32.34	67.61a67.70	67.70a67.75	16.91a16.92	16.91½a.92½	8.19 a8.20	8.20 a8.21	.93 a.93½	.93¼a.93¾
14	6.59¾a6.58⅞	6.59 a6.59⅛	32.32 a32.33	32.32½a.33½	67.70a67.72	67.71a67.73	16.91	16.92	8.20½a8.22	8.21 a8.22½	.93¼a.93½	.93½a.93¾
15	6.58¾a6.59	6.59 a6.59¼	32.32½a32.33	32.33 a32.34	67.71a67.74	67.73a67.75	16.91a16.92	16.91½a.92½	8.23¼a8.24	8.24 a8.24½	.93¼a.93½	.93½a.93¾
16	6.58½a6.58⅞	6.58¾a6.59	32.32	32.33	67.73a67.76	67.75a67.78	16.91a16.91½	16.91½a16.92	8.23 a8.23¼	8.23¼a8.23½	.93¼a.93½	.93½a.93¾
17	6.58¼a6.58½	6.58⅜a6.58¾	32.30 a32.31	32.30½a32.32	67.58a67.68	67.65a67.72	16.90a16.91	16.91 a.92½	8.22 a8.22½	8.22½a8.23	.93¼a.93½	.93½a.93¾
18	6.57⅞a6.58⅜	6.58½a6.58⅝	32.30 a32.31	32.31 a32.32	67.67a67.70	67.68a67.71	16.91a16.92	16.92 a16.93	8.21 a8.22	8.21½a8.22½	.93 a.93½	.93¼a.93¾
19	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
20	6.58 a6.58¼	6.58¼a6.58⅜	32.29 a32.30	32.30 a32.31	67.62a67.67	67.63a67.68	16.90a16.91	16.90½a.91½	8.21½a8.22	8.22 a8.22½	.93 a.93½	.93¼a.93¾
21	6.57⅛a6.58⅛	6.58⅛a6.58⅝	32.29 a32.30	32.30 a32.31	67.60a67.62	67.61a67.63	16.90a16.90½	16.90½a16.91	8.21½	8.22	.93 a.93½	.93¼a.93¾
22	6.57⅜a6.58⅜	6.58⅜a6.58¾	32.26 a32.31	32.30 a.32½	67.55a67.59	67.56a67.60	16.90a16.92	16.91 a.92½	8.21¾	8.22	.93 a.93½	.93¼a.93¾
23	6.57⅝a6.58⅜	6.58½a6.59⅛	32.30 a32.32	32.31 a32.33	67.58a67.61	67.59a67.62	16.90a16.91	16.91 a16.92	8.22	8.22½	.93 a.93½	.93¼a.93¾
24	6.56⅜a6.58⅛	6.58⅜a6.58⅝	32.29 a32.30	32.30 a32.31	67.50a67.54	67.51a67.55	16.92a16.99	16.93 a17.00	8.21½a8.21¾	8.21¾a8.22¼	.93 a.93½	.93¼a.93¾
25	6.55½a6.58⅝	6.58½a6.59¾	32.31 a32.34	32.32 a32.35	67.53a67.58	67.55a67.59	17.02a17.04	17.03 a17.05	8.22 a8.22½	8.22¼a8.23	.93 a.93⅜	.93¼a.93⅝
26	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
27	6.54¼a6.58⅛	6.58¼a6.58⅜	32.29 a32.30	32.29½a.30½	67.52a67.57	67.56a67.59	17.05a17.08	17.06 a17.09	8.21¼a8.22	8.21½a8.22¼	.93 a.93½	.93¼a.93¾
28	6.54⅜a6.58⅛	6.58¼a6.58½	32.29 a32.31	32.29½a32.32	67.55a67.58	67.56a67.59	17.01a17.05	17.02 a17.06	8.19¼a8.21	8.21¼a8.22	.93 a.93½	.93¼a.93¾
29	6.58 a6.60	6.58¼a6.60¼	32.29 a32.34	32.30 a32.35	67.30a67.57	67.50a67.59	17.07a17.11	17.08 a17.12	8.21½a8.23	8.22 a8.23¼	.93 a.93¾	.93¼a.94
30	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
31	6.58 a6.59	6.58¼a6.59¼	32.28 a32.29	32.29 a32.30	67.34a67.42	67.40a67.43	17.12	17.13	8.21 a8.21½	8.21½a8.22	.93 a.93½	.93¼a.93¾

May	Denmark Krone, Bankers' Checks	Denmark Cables	Sweden Krona, Bankers' Checks	Sweden Cables	Norway Krone, Bankers' Checks	Norway Cables	Berlin Reichsmarks, Bankers' Checks	Berlin Cables	Vienna Schilling, Bankers' Checks	Vienna Cables	Spanish Peseta, Bankers' Checks	Spanish Cables
1	21.55a21.59	21.56a21.60	24.88a24.94	24.89a24.95	24.25a24.30	24.26a24.31	40.31a40.38	40.33a40.39	18.82a18.83	18.83a18.88	13.68 a.69	13.69 a13.70
2	21.60a21.63	21.61a21.64	24.94a24.99	24.95a25.00	24.31a24.35	24.32a24.36	40.26a40.29	40.27a40.30	18.78a18.81	18.79a18.86	13.66½a13.67	13.67 a13.68
3	21.61	21.62	24.95a24.97	24.96a24.98	24.32a24.33	24.33a24.34	40.24a40.32	40.26a40.34	18.79a18.80	18.80a18.84	13.65½a13.66	13.66 a13.67
4	21.59a21.61	21.60a21.62	24.94a24.96	24.95a24.97	24.30a24.33	24.31a24.34	40.23a40.24	40.24a40.25	18.79a18.80	18.80a18.84	13.66 a.66½	13.66½a13.67
5	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
6	21.62a21.66	21.63a21.67	24.98a25.02	24.99a25.03	24.34a24.38	24.35a24.39	40.19a40.23	40.20a40.25	18.78a18.79	18.79a18.84	13.66 a.66½	13.66½a13.67
7	21.59a21.63	21.60a21.64	24.95a24.99	24.96a25.00	24.31a24.35	24.32a24.36	40.17a40.22	40.20a40.24	18.78a18.80	18.79a18.85	13.65½a.66½	13.66 a13.67
8	21.59a21.63	21.60a21.64	24.93a24.98	24.94a24.99	24.30a24.34	24.31a24.35	40.19a40.22	40.20a40.23	18.78a18.79	18.79a18.84	13.65½a.66½	13.66 a13.67
9	21.63a21.67	21.64a21.68	24.98a25.03	24.99a25.04	24.35a24.38	24.36a24.39	40.19a40.20	40.20a40.21	18.77a18.80	18.78a18.85	13.65½a13.66	13.66 a.66½
10	21.65a21.68	21.66a21.69	25.02a25.04	25.03a25.05	24.37a24.40	24.38a24.41	40.19a40.20	40.20a40.21	18.77a18.80	18.78a18.85	13.65 a13.66	13.65½a13.67
11	21.70a21.72	21.71a21.73	25.06a25.08	25.07a25.09	24.42a24.44	24.43a24.45	40.19a40.23	40.20a40.24	18.76a18.80	18.77a18.85	13.65 a.65½	13.65½a13.66
12	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
13	21.75a21.80	21.76a21.81	25.15a25.17	25.16a25.18	24.50a24.53	24.51a24.54	40.24a40.25	40.25a40.26	18.76a18.77	18.77a18.82	13.65 a.65½	13.65½a13.66
14	21.74a21.76	21.75a21.77	25.11a25.14	25.12a25.15	24.48a24.50	24.49a24.51	40.24a40.26	40.25a40.27	18.76a18.77	18.77a18.82	13.65	13.66
15	21.74a21.78	21.75a21.79	25.11a25.16	25.12a25.17	24.47a24.52	24.48a24.53	40.24a40.26	40.26a40.28	18.77a18.79	18.78a18.84	13.64½a13.65	13.65 a13.66
16	21.80a21.85	21.81a21.86	25.18a25.25	25.19a25.26	24.54a24.59	24.55a24.60	40.25	40.26	18.76a18.77	18.77a18.82	13.64½a13.65	13.65a13.65½
17	21.92a21.93	21.93a21.94	25.32a25.33	25.33a25.34	24.67a24.68	24.68a24.69	40.18a40.25	40.23a40.26	18.75a18.77	18.76a18.82	13.64½a13.65	13.65a13.65½
18	21.94a21.95	21.95a21.96	25.34a25.35	25.35a25.36	24.69a24.71	24.70a24.72	40.20a40.24	40.21a40.22	18.75a18.78	18.76a18.83	13.63 a13.65	13.64a13.65½
19	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
20	21.92a21.97	21.93a21.98	25.33a25.37	25.34a25.38	24.67a24.73	24.68a24.74	40.22a40.23	40.23a40.24	18.75a18.78	18.76a18.83	13.63½a13.64	13.64 a13.65
21	21.90a21.91	21.91a21.92	25.30a25.34	25.31a25.35	24.65a24.66	24.66a24.67	40.19a40.20	40.20a40.21	18.75a18.76	18.76a18.80	13.63 a13.64	13.63½a.64½
22	21.89a21.96	21.90a21.97	25.27a25.38	25.28a25.39	24.63a24.73	24.64a24.74	40.20a40.23	40.21a40.24	18.75a18.77	18.76a18.82	13.64 a13.65	13.64½a.65½
23	21.97a21.99	21.98a22.00	25.38a25.39	25.39a25.40	24.73a24.74	24.74a24.75	40.22a40.25	40.23a40.26	18.76a18.77	18.77a18.81	13.64½a13.65	13.65a13.65½
24	22.04a22.20	22.05a22.21	25.46a25.62	25.47a25.63	24.81a24.96	24.82a24.97	40.21½a.26	40.22½a.27	18.74a18.76	18.75a18.81	13.64a13.64½	13.64½a13.65
25	22.06a22.07	22.07a22.08	25.48a25.49	25.49a25.50	24.83a24.84	24.84a24.85	40.28a40.29	40.29a40.30	18.74a18.75	18.75a18.80	13.64 a13.65	13.64½a.65½
26	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
27	22.05a22.09	22.06a22.10	25.47a25.51	25.48a25.52	24.82a24.86	24.83a24.87	40.26a40.27	40.27a40.28	18.74a18.75	18.75a18.80	13.63½a13.64	13.64a13.64½
28	22.00a22.05	22.01a22.06	25.40a25.52	25.41a25.53	24.77a24.85	24.78a24.86	40.27a40.28	40.28a49.29	18.74a18.75	18.75a18.80	13.64	13.65
29	21.97a22.05	21.98a22.0	25.40a25.45	25.41a25.46	24.74a24.82	24.75a24.83	40.28a40.33	40.29a40.34	18.74a18.75	18.75a18.80	13.63½a13.67	13.64½a.67½
30	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
31	22.01a22.07	22.02a22.08	25.44a25.50	25.45a25.51	24.79a24.84	24.80a24.85	40.36a40.45	40.37a40.46	18.74a18.75	18.75a18.80	13.64 a13.65	13.65a13.66½

For Rates of Exchange on Other Centers usually given here, see page 43.

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING MAY 1935.

Bond Sales	1935	1934	Stock Sales	1935	1934
May	$284,155,000	$284,742,800	May ... Shares	30,439,671	25,335,680
Jan. 1 to May 31	1,411,602,000	1,792,105,100	Jan. 1 to May 31	102,511,960	196,477,167

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

The tables on pages 21 to 43 furnish a complete record of the transactions on the New York Stock Exchange during May 1935 and the range since Jan. 1. They need no extended introduction, as they are self-explanatory. The table 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"* in licate 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 bond. 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. Quotations after decimal point represent one or more 32ds of a point.

Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	**First Liberty Loan—**										
867,000	First 3½s ... June 15 1932-1947	J D	99	101.23	Sale	100.2	Sale	100.2 May 31	101.24 May 1	100.2 May 31	105.14 Jan. 12
2,000	Registered	J D	----	101.20	Sale	100.2	Sale	100.1 May 29	101.20 May 1	100.1 May 29	103.14 Jan. 4
------	First 4s ... June 15 1932-1947	J D	100.17	------	------	------	------	------ ------	------ ------	101 Apr. 15	102.20 Mar. 13
------	Registered	J D	----	------	------	------	------	------ ------	------ ------	------ ------	------ ------
720,000	First 4¼s ... June 15 1932-1947	J D	99.28	101.25	Sale	100.3	Sale	100.3 May 31	101.28 May 2	100.3 May 31	104.4 Jan. 12
31,000	Registered	J D	----	101.25	Sale	100.3	Sale	100.2 May 27	101.25 May 1	100.2 May 27	103.20 Jan. 12
------	First Sec'd 4¼s ... June 15 '32-47	J D	102	------	------	------	------	------ ------	------ ------	103 Jan. 4	103 Jan. 4
	Fourth Liberty Loan—										
980,000	Fourth 4¼s ... Oct 15 1933-1938	A O	100.30	102.20	Sale	102.3	Sale	102.3 May 31	102.21 May 2	102.3 May 31	104.16 Jan. 12
39,000	Registered	A O	----	------	------	------	------	102.6 May 24	102.15 May 3	102.6 May 24	104.5 Jan. 12
603,000	Treasury 4¼s ... Oct 15 1947-1952	A O	104.10	116.26	Sale	116.6	Sale	116.6 May 31	116.27 May 1	113.6 Jan. 2	116.28 Apr. 30
------	Registered	A O	----	------	------	------	------	------ ------	------ ------	114 Jan. 21	116.8 Feb. 26
3,371,000	Treasury 4¼-3¼% ... Oct 15 1943-1945	A O	97.26	106.18	Sale	105.21	Sale	105.21 May 31	106.19 May 1	102.28 Jan. 2	106.20 Apr. 30
3,000	Registered	J D	----	------	------	------	------	105.28 May 18	105.28 May 18	103.24 Jan. 19	105.28 May 18
727,000	Treasury 4s ... Dec 15 1944-1954	J D	101.18	111.28	Sale	111.11	----	111.10 May 28	111.28 May 1	108.24 Jan. 5	111.28 May 1
13,000	Registered	J D	----	------	------	------	------	111.12 May 15	111.13 May 15	108.24 Jan. 7	111.18 Apr. 5
802,000	Treasury 3¾s ... Mar 15 1946-1956	M S	99.26	110.10	Sale	109.22	Sale	109.22 May 11	110.10 May 1	107 Jan. 2	110.10 May 1
2,000	Registered	M S	----	------	------	------	------	109.28 May 4	109.28 May 4	109.5 Mar. 23	110 Apr. 24
999,000	Treasury 3⅜s ... June 15 1943-1947	J D	98.5	107.12	Sale	106.25	Sale	106.25 May 31	107.12 May 1	103.28 Jan. 2	107.12 May 1
2,000	Registered	J D	----	------	------	------	------	107.2 May 16	107.2 May 16	105.31 Mar. 12	107.2 May 16
2,694,000	Treasury 3s ... Sept 15 1951-1955	M S	93.12	104.4	Sale	103.5	Sale	103.5 May 31	104.10 May 1	100.20 Jan. 7	104.10 May 1
1,000	Registered	----	----	------	------	------	------	103.17 May 18	103.17 May 18	102.19 Feb. 1	103.26 Apr. 23
2,831,000	Treasury 3s ... Dec 15 1946-1948	J D	97.26	104.9	Sale	103.5	Sale	103.2 May 31	104.10 May 1	100.20 Jan. 7	104.10 May 1
------	Registered	----	----	------	------	------	------	------ ------	------ ------	102.26 Mar. 13	102.26 Mar. 13
850,000	Treasury 3⅜ ... June 15 1940-43	J D	98.12	108.2	Sale	107.23	Sale	107.22 May 11	108.3 May 1	104.15 Jan. 2	108.3 May 1
1,000	Registered	J D	----	------	------	------	------	107.25 May 15	107.25 May 15	106.6 Feb. 8	107.25 May 15
905,000	Treasury 3⅜s ... Mar 15 1941-1943	M S	98.8	108.6	Sale	107.20	Sale	107.20 May 31	108.6 May 1	104.14 Jan. 2	108.6 May 1
1,000	Registered	M S	----	------	------	------	------	107.29 May 23	107.29 May 23	107.7 Apr. 1	107.29 May 23
2,077,000	Treasury 3⅛s ... June 15 1946-1949	J D	94.26	105.4	Sale	104.8	Sale	104.8 May 31	105.11 May 1	101.26 Jan. 2	105.11 May 1
1,000	Registered	J D	----	------	------	104.4	Sale	104.4 May 31	104.26 May 24	103.17 Jan. 22	104.26 May 24
6,741,000	Treasury 3⅛s ... 1949-1952	J D	101.5	105.8	Sale	104.10	Sale	104.10 May 31	105.8 May 1	101.15 Jan. 7	105.8 May 1
------	Registered	----	----	------	------	------	------	------ ------	------ ------	103.17 Jan. 22	103.17 Jan. 22
2,754,000	Treasury 3¼s ... Aug 1 1941	F A	97.27	108.10	Sale	107.21	Sale	107.21 May 31	108.11 May 1	104.18 Jan. 7	108.11 May 1
------	Registered	F A	----	------	------	------	------	------ ------	------ ------	107.6 Mar. 18	107.13 Mar. 20
7,134,000	Treasury 3¼s ... 1944-1946	----	99.24	106.13	Sale	105.20	Sale	105.20 May 31	106.15 May 1	102.24 Jan. 2	106.15 May 1
------	Registered	----	----	------	------	------	------	------ ------	------ ------	103.19 Jan. 16	105.30 Apr. 27
10,784,000	Treasury 2⅞s ... 1955-1960	M S	100.15	101.22	Sale	101.7	Sale	101.7 May 31	101.25 May 2	100.15 Mar. 19	101.25 Apr. 6
2,000	Registered	----	----	------	------	------	------	101.5 May 28	101.12 May 14	101.5 May 28	101.12 May 14
625,000	Fed Farm Mtge Corp 3¼s ... 1964	M S	98	103.27	Sale	103.13	Sale	103.13 May 31	103.30 May 1	101.14 Jan. 4	104 Mar. 4
------	Registered	----	----	------	------	------	------	------ ------	------ ------	102.14 Feb. 1	102.14 Feb. 1
1,983,000	3s ... May 15 1944-1949	M N	94.27	102.7	Sale	101.20	Sale	101.20 May 31	102.10 May 1	99.16 Jan. 7	102.12 Feb. 23
------	Registered	----	----	------	------	------	------	------ ------	------ ------	99.20 Jan. 3	101.18 Mar. 14
1,658,000	3s ... Jan 15 1942-1947	J J	100.20	102.14	Sale	101.27	Sale	101.27 May 31	102.15 May 2	100.20 Feb. 6	102.15 Apr. 30
123,000	2¾s ... Mar 1 1942-1947	M S	100.24	100.25	Sale	100.26	101.3	100.24 May 7	101.1 May 24	100.24 May 7	101.1 May 24
1,580,000	Home Owners Mtge Corp 4s ... 1951	J J	94.26	100.28	Sale	100.7	Sale	100.7 May 31	101.5 May 20	100.7 May 31	101.16 Mar. 5
304,000	Registered	----	----	------	------	------	------	100.26 May 27	100.26 May 27	100.26 May 27	100.26 May 27
3,991,000	3s Series A ... 1952	M N	94.26	102.3	Sale	131.19	Sale	101.19 May 31	102.9 May 2	99.18 Jan. 7	102.14 Feb. 23
------	Registered	----	----	------	------	------	------	------ ------	------ ------	100.16 Feb. 5	100.24 Feb. 14
3,244,000	2¾s Series B ... Aug 1 1939-1949	F A	92.28	100.16	Sale	100.8	Sale	100.7 May 11	100.21 May 24	96.20 Jan. 7	100.21 May 24
6,000	Registered	----	----	------	------	------	------	100.8 May 14	100.13 May 21	98.25 Feb. 8	100.13 May 21
------	Panama 3s ... 1961	----	110	------	------	------	------	------ ------	------ ------	110 Feb. 18	110 Feb. 18
	STATE AND CITY SECURITIES (See Note below)										
	FOREIGN GOV'T. & MUNICIPAL'S										
	Agricultural Mtge Bank (Colombia)—										
15,000	♦S f 6s Feb 1935 coupon on ... 1947	F A	18¾	21½	Sale	21⅝	24½	21½ May 1	23⅝ May 15	21 Mar. 26	33½ Jan. 7
8,000	♦S f 6s Apr 15 1935 coupon on ... 1948	A O	15⅜	21⅜	Sale	21⅝	24½	21⅝ May 1	23⅝ May 15	19½ Mar. 22	32 Jan. 11
43,000	Akershus (Dept) extl 5s ... 1963	M N	64	93⅞	94½	90	92⅞	91¼ May 29	94⅞ May 4	90½ Mar. 29	96¾ Feb. 20
47,000	♦Antioquia (Dept of) Col 7s A ... 1945	J J	7⅝	8	9½	8⅝	9⅝	8 May 2	9¾ May 11	7½ Apr. 1	11¾ Jan. 2
34,000	♦External s f 7s ser B ... 1945	J J	6¾	7⅝	9½	8¾	Sale	7⅝ May 2	9½ May 9	7⅜ Apr. 1	11½ Jan. 4
12,000	♦External s f 7s ser C ... 1945	J J	7¼	8⅛	Sale	8⅝	Sale	8⅛ May 1	9½ May 9	7⅝ Mar. 29	9½ Jan. 30
22,000	♦External s f 7s ser D ... 1945	J J	6¾	8⅛	Sale	8⅝	9¼	7¾ May 2	9½ May 9	7¼ Apr. 2	10⅝ Jan. 7
11,000	♦7s 1st series ... 1957	A O	6⅜	7	9⅝	7¼	9	7¼ May 4	9½ May 13	6¾ Apr. 2	10¼ Jan. 2
18,000	♦7s 2d series ... 1957	A O	6¼	7	9	7½	8½	6⅞ May 3	9½ May 14	6⅞ May 3	10 Jan. 10
32,000	♦7s 3d series ... 1957	A O	6½	7	9⅝	7¼	9	7⅝ May 22	8¼ May 18	6¾ Apr. 4	9⅞ Jan. 10
143,000	Antwerp (City) extl loan 5s ... 1958	----	74⅝	95	102⅞	100	Sale	z98 May 2	102 May 22	88 Mar. 30	126 Jan. 5
244,000	Argentine Govt public works 6s ... 1960	A O	44	95	Sale	a94⅝	Sale	93½ May 21	96¼ May 8	90⅛ Feb. 7	96¼ May 8
	Argentine Nation (Govt of)—										
291,000	Sinking fund 6s of June 1925 ... 1959	J D	44	95⅛	Sale	95	Sale	94 May 22	96½ May 8	90 Feb. 7	96½ May 8
263,000	Extl s f g 6s of Oct 1925 ... 1959	A O	44⅝	95	Sale	94¾	Sale	93¾ May 21	96⅜ May 8	90 Feb. 7	96⅜ May 8
277,000	Sinking fund gold 6s ser A ... 1957	M S	44	95	Sale	94⅝	Sale	93½ May 21	96⅜ May 9	90¼ Feb. 7	96⅜ May 9
214,000	External 1st s f 6s ser B ... 1958	J D	44¼	95⅛	Sale	95	Sale	94 May 21	96½ May 8	90⅛ Feb. 13	96½ May 8
200,000	Extl s f 6s of May 1926 ... 1960	M N	44½	95½	Sale	94⅝	Sale	93½ May 21	96¾ May 9	90 Feb. 7	96¾ May 9
381,000	External s f 6s (State Ry) ... 1960	M S	44¼	95	Sale	95	Sale	93¾ May 21	96⅛ May 8	90 Feb. 7	96⅛ May 8
183,000	Extl s f 6s (Sanitary Works) ... 1961	F A	44½	95	Sale	95	Sale	93⅝ May 22	96¼ May 8	90 Feb. 7	96¼ May 8
189,000	Public Works ext s f g 6s ... May 1961	M N	45	95¼	Sale	94⅝	Sale	93¾ May 21	96¼ May 8	90 Feb. 7	96¼ May 8
218,000	Public Works ext s f 5½s ... 1962	F A	41¼	90¼	Sale	91	Sale	90 May 21	92 May 25	84½ Mar. 26	92 May 25

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

For footnotes see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	**Foreign Government** (*Continued*)										
358,000	Australia 5s of 1925 ..... July 15 1955	J J	77⅝	101¾	Sale	101½	Sale	100¼ May 17	102 May 13	98 Mar. 30	104½ Jan. 24
269,000	External loan 5s of 1927 1957	M S	78	101½	Sale	101¼	Sale	101 May 21	101⅞ May 8	98 Mar. 30	104½ Jan. 24
549,000	External g 4½s of 1928 1956	M N	73⅞	96¼	Sale	96	Sale	95¼ May 18	97 May 24	92⅛ Mar. 6	97¼ Jan. 21
128,000	Austrian Govt s f 7s 1943	J D	83¼	100¾	101	101	Sale	100⅜ May 22	101½ May 27	100⅜ May 22	102¾ Feb. 18
86,000	International s f 7s 1957	J J	42½	92¼	Sale	92¼	93	92 May 29	95 May 13	81 Mar. 29	96 Mar. 8
62,000	♦Bavaria (Free State) extl 6½s 1945	F A	26¼	30	32	29	50	z30 May 14	31 May 3	30 May 14	37 Feb. 8
334,000	Belgium 25 year external 6½s 1949	M S	88½	101¾	Sale	106¾	Sale	101⅝ May 4	108⅜ May 22	93¼ Mar. 20	108⅜ May 22
291,000	External s f 6s 1955	J J	86½	100¾	Sale	105½	Sale	100¾ May 1	107½ May 17	93¼ Mar. 20	107½ Feb. 26
221,000	External s f 7s 1955	J D	92¾	108¾	Sale	113⅛	Sale	108¾ May 1	119 May 15	101⅛ Mar. 20	119 May 15
527,000	Stabilization loan 7s 1956	M N	91	103⅝	Sale	107½	Sale	103½ May 1	109 May 14	97 Mar. 20	110¼ Jan. 24
17,000	Bergen (Norway) ext s f 5s. Oct 15 1949	A O	67⅛	93⅛	99½	96½	99½	96¼ May 2	98½ May 10	95⅞ Jan. 28	99⅞ Mar. 12
66,000	External s f 5s 1960	M S	62¼	95¼	97	97⅛	98½	97 May 1	98¼ May 16	93 Jan. 31	99 Mar. 2
89,000	♦Berlin (Germany) s f 6½s 1950	A O	22	28	Sale	25⅛	Sale	25⅛ May 18	28 May 1	25⅛ May 18	38 Feb. 17
152,000	♦External sinking fund 6s 1958	J D	20½	27¼	Sale	23	25¾	22½ May 28	27¼ May 1	22½ May 28	38½ Feb. 9
15,000	♦Bogota (City) ext g 8s 1945	A O	11¾	12¾	14¾	13½	14¼	13 May 4	14½ May 24	11¾ Apr. 25	18 Jan. 2
110,000	♦Bolivia (Republic of) s f 8s 1947	M N	5⅛	5¼	6	6½	Sale	5⅛ May 2	7⅜ May 13	5⅛ May 2	7⅜ May 13
125,000	♦External sec gold 7s 1958	J J	4	4⅛	Sale	5¼	Sale	4⅛ May 1	5½ May 10	4 Mar. 20	6⅜ Feb. 5
238,000	♦Extl sink fund 7s 1969	M S	4	4¼	Sale	4¾	Sale	4 May 6	5¾ May 10	4 Mar. 12	6⅜ Feb. 5
218,000	♦Brazil (U S of) external 8s 1941	J D	21⅞	29⅜	Sale	30½	Sale	29⅛ May 2	31 May 10	28 Mar. 22	39⅞ Jan. 2
445,000	♦Ext s f g 6½s of 1926 1957	A O	19⅜	24	Sale	22⅝	Sale	22 May 20	24¾ May 10	22 May 20	31½ Jan. 2
311,000	♦Extl s f 6½s of 1927 1957	A O	19⅛	24⅛	Sale	22⅝	Sale	22½ May 20	24½ May 11	22½ May 20	31¾ Jan. 2
185,000	♦Cent Ry 30-year g 7s 1952	J D	18⅝	26	27	25½	Sale	24¼ May 18	26 May 1	24 Jan. 10	31¼ Jan. 2
36,000	♦Bremen external g 7s 1935	M S	29	38	Sale	37⅛	38	37½ May 4	39½ May 8	33⅝ Jan. 2	41½ Feb. 15
99,000	Brisbane (City) s f 5s 1957	M S	68	93	Sale	93	Sale	92 May 14	93⅞ May 7	87⅛ Apr. 1	97¼ Jan. 21
68,000	Sinking fund gold 5s 1958	F A	68½	92⅝	Sale	92	Sale	91⅜ May 15	93 May 4	85⅝ Mar. 30	97⅜ Jan. 18
19,000	20-year s f 6s 1950	J D	75	99⅝	Sale	100	101	99½ May 4	100 May 6	97 Mar. 21	102¼ Jan. 21
	Budapest (City of)—										
71,000	♦6s June 1 1935 coupon on 1962	J D	29¾	35⅛	36½	36⅜	42	35 May 2	39 May 24	32⅛ Apr. 9	39¼ Jan. 16
52,000	Buenos Aires (City) 6½s B 2 1955	J J	40¼	89½	92¼	92	Sale	90½ May 4	93¾ May 16	84 Feb. 4	93¾ May 16
16,000	External s f g 6s series C-2 Apr 1960	A O	36	83⅛	86	86	----	83⅞ May 4	z86½ May 22	82 Apr. 1	86½ May 22
54,000	External s f 6s series C-3 ..... Oct 1960	A O	36¼	83⅞	86	86	----	85 May 2	89¾ May 16	82 Apr. 8	89¾ May 16
15,000	♦Buenos Aires (Prov) ref. ext'l s f 6s 1961	M S	29¼	67	----	75½	Sale	75½ May 31	77 May 20	66⅛ Mar. 28	77 May 20
1,176,000	♦Stamped	M S	25⅝	58½	Sale	62⅝	Sale	58½ May 1	69 May 20	51⅝ Mar. 25	65 May 20
13,000	♦External s f 6½s 1961	F A	27½	67	74	72	----	73 May 2	76 May 14	67 Apr. 9	76 May 14
271,000	♦Stamped	F A	25⅝	58¼	59	63	Sale	59 May 2	65¼ May 20	52 Mar. 22	65¼ May 20
	Bulgaria (Kingdom of)—										
69,000	♦S f 7s July coupon off 1967	J J	14½	16	Sale	14½	Sale	14½ May 28	16¼ May 10	14½ May 28	18⅝ Mar. 6
45,000	♦S f 7½s May coupon off 1968	M N	15¼	16½	Sale	14	15⅛	15¼ May 28	17½ May 7	15¼ May 28	19 Jan. 25
39,000	♦Caldas Dept of (Colombia) 7½s. 1946		8⅝	9¾	Sale	10	11	9 May 4	11 May 15	8⅝ Apr. 2	14 Jan. 3
647,000	Canada (Dom) Gold 4s 1960	A O	86½	107⅛	Sale	108⅛	Sale	107 May 1	108½ May 8	104½ Jan. 8	108½ May 8
410,000	30-year gold 5s 1952	M N	99½	112¾	Sale	114	Sale	112¾ May 1	114⅝ May 25	110¼ Jan. 18	114⅝ May 25
95,000	4½s 1936	F A	98½	102¾	Sale	102½	102⅝	102½ May 24	103 May 7	102½ May 24	103½ Jan. 2
13,000	♦Carlsbad (City) s f 8s 1954	J J	50½	----	54	54	Sale	50½ May 10	54 May 31	50½ May 10	62½ Jan. 26
10,000	♦Cauca Vall (Rep of Col) s f g 7½s 1946	A O	8⅝	8⅝	10	9⅞	11	9⅞ May 28	10½ May 10	8⅝ Mar. 29	13½ Jan. 8
128,000	♦Cent Agric Bank (Ger) 7s 1950	M S	29½	39	Sale	39¾	Sale	z38 May 9	40⅛ May 27	38 May 9	58½ Jan. 14
77,000	♦Farm Loan s f 6s 1960	J J	26	29⅛	Sale	28¾	32½	29 May 21	32½ May 11	29 May 21	47 Jan. 16
99,000	♦Farm loan s f 6s 1960	A O	26⅜	29	30⅞	a28⅝	Sale	z28⅞ May 22	32¼ May 15	28⅞ May 22	46¾ Jan. 14
81,000	♦Farm loan 6s series A 1938	---	27⅛	38¼	Sale	33¼	36	35 May 22	38¼ May 1	35 May 22	55¼ Jan. 26
99,000	♦Chile Republic ext s f g 7s 1942	M N	7	12	13	13⅛	Sale	12⅛ May 2	15 May 13	12 Mar. 27	17 Feb. 23
539,000	♦External sinking fund g 6s 1960	A O	5	11⅝	Sale	12¾	Sale	11⅜ May 1	13½ May 17	10½ Apr. 4	15¼ Feb. 2
374,000	♦External s f gold 6s ..... Feb 1961	F A	6⅛	11½	Sale	12½	Sale	11⅜ May 2	13½ May 17	10½ Apr. 4	15½ Feb. 1
268,000	♦Ry ref extl s f g 6s ..... Jan 1961	J J	6⅛	11¼	11½	12½	Sale	11⅜ May 3	13½ May 17	10½ Apr. 4	15½ Feb. 1
123,000	♦Extl s f 6s int ctfs ..... Sept 1961	M S	6⅛	11½	Sale	12½	13	11⅜ May 1	13⅜ May 11	10½ Apr. 5	15½ Feb. 2
100,000	♦Extl sinking fund 6s 1962	M S	6⅛	11¼	11½	12½	Sale	12 May 4	13⅜ May 21	10¾ Mar. 30	15⅜ Feb. 1
214,000	♦External sinking fund 6s 1963	M N	6	11⅜	Sale	12½	Sale	11⅜ May 1	13½ May 17	10¾ Mar. 30	15½ Feb. 2
97,000	♦Chile Mtge Bank of gu s f 6½s 1957	J D	7¾	11½	14⅛	12⅞	13½	11½ May 6	13 May 10	10¾ Apr. 2	14½ Feb. 1
36,000	♦Guar s f gold 6¾s 1961	J D	9⅞	11½	Sale	12⅞	14	11½ May 1	13½ May 27	11 Apr. 4	14¾ Jan. 30
111,000	♦Guaranteed s f gold 6s 1961	A O	7½	11¼	Sale	12⅜	Sale	11¼ May 1	13½ May 18	11 Mar. 22	14¼ Feb. 1
90,000	♦Guaranteed sinking fund 6s 1962	M N	7½	11¼	Sale	12⅜	13¼	11⅛ May 2	13½ May 18	10¾ Apr. 3	14¼ Feb. 1
70,000	♦Chilean Munic Loan 7s 1960	M S	5	10¼	Sale	10⅛	Sale	10⅛ May 8	11⅛ May 13	9¾ Jan. 4	12 Feb. 2
26,000	♦Chinese Hukuang Ry 5s 1951	J D	22	43⅜	43¾	45⅝	46¼	43⅞ May 2	45½ May 29	40 Mar 26	47 Jan. 9
13,000	Christiania (City) (Oslo) 30-yr 6s 1954	M S	75	101⅜	101⅞	101⅛	Sale	101⅛ May 15	101½ May 9	99 Jan. 5	102⅝ Feb. 7
40,000	♦Cologne (Germany) s f 6½s 1950	M S	22	30¾	Sale	27⅛	29½	27 May 27	31 May 7	27 May 27	36 Feb. 5
	Colombia (Republic of)—										
160,000	♦6s April 1 1935 coupon on ..... Oct 1961	A O	18	23¾	Sale	26⅛	26⅞	23¾ May 1	27¾ May 15	22⅛ Apr. 4	36½ Jan. 2
90,000	♦6s Jan 1 1935 coupon on ..... Jan 1961	J J	20⅛	24½	Sale	26⅛	27	24¼ May 1	27¾ May 16	22½ Apr. 4	37 Jan. 2
20,000	♦Colombia Mtge Bank 6½s 1947	A O	14	20½	Sale	20	24	20 May 28	21½ May 15	18 Mar. 19	24½ Jan. 12
19,000	♦Sinking fund 7s of 1926 1946	M N	12	20⅜	Sale	20	22¾	20⅛ May 6	22 May 15	18½ Apr. 3	24½ Feb. 6
13,000	♦Sinking fund 7s of 1927 1947	F A	14⅜	20½	Sale	20	24¼	20 May 28	22 May 24	18 Mar. 28	25½ Jan. 31
193,000	Copenhagen external 5s 1952	J D	60½	90¼	Sale	90	Sale	86 May 17	91 May 10	86 Mar. 28	94⅜ Jan. 12
204,000	Gold 4½s 1953	M N	55½	86	Sale	82½	Sale	81¼ May 17	87¼ May 10	81¼ May 17	91½ Mar. 1
8,000	♦Cordoba (City) external s f 7s 1957	F A	12	49⅛	----	47½	50⅜	49⅛ May 29	52 May 9	44¾ Mar. 18	52 May 9
165,000	♦Stamped	---	----	43½	44	43¾	Sale	43½ May 28	47⅝ May 10	38¾ Mar. 21	47⅝ May 10
1,000	♦External s f 7s ..... Nov 15 1937	M N	29⅞	51⅞	----	51¾	----	52¾ May 20	52¾ May 20	50 Mar. 21	52¾ May 20
3,000	♦Stamped	---	----	50⅛	----	46	50	51⅛ May 2	51⅛ May 2	46½ Apr. 3	51⅛ May 2
42,000	Cordoba (Prov) Argen 7s 1942	J J	25⅛	----	80	78	Sale	74⅞ May 6	78 May 31	70 Mar. 25	80 Apr. 27
	Costa Rica (Republic)—										
12,000	♦7s Nov 1 1932 coupon on 1951	M N	17¾	30	----	32½	Sale	30⅛ May 29	35¼ May 8	30⅛ May 29	35¼ May 8
35,000	♦7s May 1 1936 coupon on 1951	---	----	20	Sale	19	Sale	17¾ May 24	20 May 1	17¾ May 24	25¾ Jan. 3
2,000	Cuba (Rep of) 5s of 1904 1944	M S	68⅛	97⅜	----	98⅜	----	97⅝ May 7	100 May 18	94½ Feb. 20	100 May 18
------	5s ext debt Ser A of 1914 1949	F A	83½	93½	----	90	----	----	----	90 Feb. 16	95 Apr. 1
27,000	4½s external loan 1949	F A	61⅞	87	----	86½	89½	87 May 3	91 May 18	84 Mar. 20	91 May 18
48,000	30-year s f 5½s 1953	J J	61	88	91	91	----	88¼ May 4	92¾ May 17	77 Jan. 8	92¾ May 17
428,000	♦Public Works 5½s ..... June 30 1945	J D	19¾	30⅝	Sale	37½	Sale	30 May 2	42 May 17	23½ Jan. 8	42 May 17
	Cundinamarca (Dept Colombia)										
77,000	♦External s f 6½s 1959	M N	8¾	9⅜	10¼	10½	11	9½ May 2	11 May 10	8¾ Apr. 2	14⅜ Jan. 3
65,000	Czechoslovak (Rep of) extl 8s 1951	A O	77¾	100⅛	102	103	Sale	101 May 2	103 May 15	95½ Mar. 30	105 Feb. 20
17,000	Sink fd 8s ser B 1952	A O	77	100⅛	105	102⅝	103⅞	101½ May 9	103 May 15	95½ Mar. 29	105 Feb. 28
611,000	Denmark 20-yr external gold 6s 1942	J J	79⅞	102¼	Sale	101	Sale	98¾ May 17	103½ May 10	98¾ May 17	105 Jan. 14
346,000	External g 5½s 1955	----	75	98¾	Sale	95¾	Sale	93 May 17	99⅞ May 9	93 May 17	101 Feb. 8
946,000	External g 4½s 1962	----	61	91½	Sale	87	Sale	82½ May 17	92 May 9	82½ May 17	96⅜ Jan. 14
	Deutsche Bank Am part ctfs 6s 1932										
25,000	♦Stamped extd to Sept 1 1935	M S	48½	63½	70	64⅛	67	67½ May 13	70 May 14	55¼ Jan. 4	70 May 14
73,000	Dominican Republic s f 5½s 1942	M S	40	67⅝	Sale	62	Sale	62 May 31	70⅞ May 20	62 May 31	71½ Jan. 24
37,000	1st ser 5½s of 1926 1940	A O	36	61½	Sale	55½	Sale	55½ May 31	63 May 23	55½ May 31	64 Mar. 22
24,000	2d series sinking fund 5½s 1940	A O	36	61½	Sale	----	59⅞	60 May 25	z61¾ May 24	59⅛ Jan. 18	64 Mar. 22
15,000	♦Dresden (City) extl s f 7s 1945	M N	27	42⅝	Sale	----	47½	42 May 7	42⅝ May 1	35 Jan. 2	43⅝ Feb. 23
------	♦El Salvador (Rep) 1st s f 8s A 1948	J J	36	52	----	52	----	----	----	65½ Mar. 30	65½ Mar. 30
31,000	♦Certificates of deposit	---	35	45	46½	45	48	46 May 9	48 May 16	46 Apr. 24	62 Jan. 22
41,000	Estonia (Republic) 7s 1967	J J	48½	94	95	94	96	94 May 17	96 May 6	84½ Jan. 3	96 Apr. 10
25,000	Finland (Rep of) external 6s 1945	M S	70	105½	Sale	105	105¾	105½ May 1	106⅛ May 18	103½ Jan. 24	108 Mar. 14
107,000	External sinking fund 6½s 1956	M S	70½	101⅞	Sale	102½	Sale	101¼ May 1	102¾ May 10	101⅛ Jan. 24	104¾ Mar. 5
23,000	♦Frankfort (City of) s f 6½s 1953	M N	20	24	Sale	20	23⅛	22 May 29	24½ May 3	22 May 29	35¼ Feb. 7
169,000	French Republic 20-yr extl 7½s 1941	J D	126	181⅛	183½	165½	Sale	165½ May 31	186 May 13	165½ May 31	190 Feb. 16
145,000	External s f 7s of 1924 1949	J D	127½	180	185	169½	Sale	169½ May 31	185 May 9	169½ May 31	190 Feb. 28
	German Gov't International—										
794,000	♦35-year 5½s of 1930 1965	J D	23	26⅛	Sale	26⅞	Sale	24¾ May 3	28⅞ May 25	24¾ May 3	37½ Feb. 11
479,000	♦German Republic extl 7s 1949	A O	31½	35½	Sale	34½	Sale	34 May 17	36¼ May 2	34 May 17	47⅜ Feb. 11
	German Prov & Communal Bks—										
56,000	♦(Cons Agric Loan) 6½s ser A 1958	J O	23½	38⅝	Sale	39½	Sale	38 May 2	40¼ May 14	38 May 2	48⅜ Feb. 14
	Graz (Municipality of)—										
3,000	♦8s Unmatured coupons on 1954	M N	49	104	108	100½	102¾	102 May 14	102½ May 13	86 Jan. 2	108½ Mar. 20
232,000	Grt Brit & Ire., 20-year 5½s 1937	F A	107⅝	112⅛	113	113¾	Sale	112⅛ May 8	113¾ May 31	110¼ Mar. 2	116½ Feb. 8
425,000	†4% fund £ op 1960 1990	----	95⅜	113	113⅞	a115⅝	Sale	a113⅜ May 2	a116⅝ May 18	108⅝ Mar. 6	119 Jan. 2
13,000	♦Greek Govt secured 7s 1964	M N	22	31	38⅞	31½	36	33½ May 11	34½ May 17	33½ May 11	39½ Jan. 11
63,000	♦S f secured 6s 1968	F A	16⅝	27	Sale	26⅝	29½	25½ May 7	28¼ May 22	25½ May 7	33 Feb. 20
43,000	Haiti (Rep of) 6s series A 1952	A O	67	86	Sale	90	95	86 May 1	90 May 29	82 Feb. 7	90 May 29
3,000	♦Hamburg (State) 6s 1946	A O	20⅛	24½	26⅞	24	25	24½ May 29	25 May 14	24½ Apr. 23	36½ Feb. 5
------	♦Heidelberg (City) extl s f 7½s 1950	J J	15	15	26	15	27½	----	----	25½ Jan. 9	31 Jan. 25
31,000	Helsingfors (City) ext 6½s 1960	A O	66¼	102	102½	102	102¾	101⅞ May 28	103 May 14	101¼ Jan. 3	103¼ Mar. 2
	Hungarian Cons Municipal Loan—										
22,000	♦7½s unmatured coupons on 1945	J J	25	30	34¾	31⅝	35	32 May 3	34¼ May 24	29½ Mar. 20	38 Jan. 12
22,000	♦7s unmatured coupons on 1946	J J	26⅝	30	33	31⅝	36	32 May 18	33 May 7	30½ Apr. 4	37¼ Jan. 24
5,000	♦Hungarian Land Mge 7½s A 1961	M N	29⅝	30	35	31⅝	44	a33¼ May 28	a33¼ May 28	29½ Mar. 20	35 Apr. 23
5,000	♦S f 7½s series B 1961	M N	29⅝	30	35	31⅝	35	32¾ May 8	33½ May 24	32¾ May 8	35 Apr. 23
	Hungary (Kingdom of)—										
24,000	♦7½s February coupon on 1944	F A	31½	38	Sale	37⅝	Sale	37⅝ May 31	40½ May 20	34⅝ Apr. 11	49⅛ Jan. 22
7,000	Irish Free State external 5s 1960	F A	92	114⅛	116	115	Sale	114⅛ May 13	115 May 17	108½ Feb. 8	115 Apr. 25
435,000	Italy (Kingdom) external s f 7s 1951	J D	79	88	Sale	86	Sale	82⅜ May 24	89½ May 6	79 Mar. 22	94½ Jan. 17

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	FOREIGN GOV'T (Concluded)										
11,000	Italian Cred Consortium 7s ser A 1937	M S	89¾	94⅛	97½	93	98	96 May 16	98 May 20	94 Mar. 23	99 Feb. 4
46,000	External sec s f 7s series B 1947	M S	76	82	Sale	82½	92	81 May 24	84 May 29	76 Mar. 29	89 Jan. 16
307,000	Italian Public Utility s f g 7s 1952	J J	63½	76½	Sale	75	Sale	z75 May 31	83⅞ May 13	63½ Mar. 30	85 Feb. 7
438,000	Japanese Gov extl s f 6½s 1954	F A	77	96⅞	Sale	99¼	Sale	96¾ May 2	100 May 27	90 Jan. 28	100 May 27
343,000	Extl sinking fund 5½s 1965	M N	67½	84	Sale	87⅞	Sale	84 May 1	88¾ May 26	77¼ Jan. 30	88¾ May 26
	Jugoslavia (State Mtge Bank)—										
31,000	*7s Unmatured coupons on 1957	A O	23	29½	Sale	28¾	32½	29½ May 1	32 May 2	25 Jan. 10	43 Feb. 15
7,000	*Leipzig (City) external s f g 7s 1947	F A	29⅜	36	38⅞	34	38	36 May 28	38 May 7	36 May 28	44⅞ Feb. 25
	Lower Austria (Province of)—										
19,000	*7½s Unmatured coupons on 1950	J D	50	98⅝	Sale	97½	104½	97¼ May 28	99 May 6	97 Jan. 17	106 Feb. 28
8,000	*Medellin (Colombia) 6½s 1954	J D	6¾	7¾	9	8	9¼	7¾ May 2	8⅝ May 28	6¾ Mar. 26	10¼ Jan. 7
4,000	*Mexican Irrig Assenting s f 4½s 1943	---	3	7	7¾	6	7¼	5¾ May 10	6¾ May 9	5 Feb. 4	8⅛ Jan. 9
------	*Mexico (U S) external 5s of 1899£ 1945	Q J	4	-----	25	-----	25	------	------	------	------
18,000	*Assenting 5s of 1899 1945	---	4⅞	11	Sale	8	9⅞	8¾ May 28	11 May 1	8¾ May 28	11¾ Apr. 25
2,000	*Assenting 5s large	Q J	5⅛	10⅜	Sale	5¼	6⅝	10⅜ May 1	10⅜ May 1	8¼ Apr. 3	11 Jan. 7
------	*Assenting 5s small	Q J	----	-----	-----	-----	-----	------	------	------	------
------	*4s of 1904 1954	J D	4½	-----	6⅜	-----	6⅜	------	------	5¾ Apr. 15	5¾ Apr. 15
29,000	*Assenting 4s of 1904 1954	---	3	6⅞	Sale	5	6¾	5½ May 7	6⅞ May 1	5⅛ Apr. 4	8 Jan.
------	*Assenting 4s of 1910	J J	4⅛	-----	-----	-----	-----	------	------	------	------
28,000	*Assenting 4s of 1910 large	---	4	6½	Sale	-----	-----	4¾ May 11	6½ May 1	4⅛ Mar. 15	7 Apr. 25
63,000	*Assenting 4s of 1910 small	---	3⅝	5⅞	Sale	-----	-----	4¾ May 7	5⅞ May 1	3⅝ Apr. 2	7 Jan. 7
20,000	**Treas 5s of '13 assent (large) 1933	J J	5¾	7¾	9⅞	6	10	7¾ May 17	7¾ May 17	7¾ May 17	7¾ May 17
61,000	**Small	---	5¾	7⅝	Sale	-----	-----	6½ May 17	7⅝ May 1	6½ May 17	8¾ Jan. 22
494,000	Milan City (Italy) ext loan 6½s 1952	A O	68⅝	75	Sale	74	Sale	69¼ May 23	77 May 6	68⅝ Mar. 29	85½ Feb. 8
	Minas Geraes (State of, Brazil)—										
82,000	*6½s September coupon off 1958	M S	15	17¼	Sale	15⅜	16⅛	15 May 13	17⅜ May 1	15 May 13	19⅜ Jan. 3
66,000	*6½s September coupon off 1959	M S	15	17	Sale	15	Sale	15 May 15	17 May 1	15 May 15	19½ Feb. 8
25,000	*Montevideo (City) s f g 7s 1952	J D	27¼	37½	Sale	35	Sale	34¼ May 31	38 May 6	34¼ May 31	42 Jan. 9
1,000	*Ext s f g 6s series A 1959	M N	25	35	Sale	33	35⅜	35 May 1	35 May 1	33 Feb. 7	36½ Feb. 20
91,000	New South Wales ext s f g 5s 1957	F A	73¾	99¾	Sale	98¼	99⅞	99⅛ May 29	100⅛ May 2	96¾ Mar. 28	102½ Feb. 19
96,000	External s f g 5s 1958	A O	73½	99¾	Sale	98¼	Sale	98¼ May 31	100¼ May 2	96¾ Mar. 28	102½ Feb. 19
84,000	Norway 20-year ext s f 6s Aug 15 1943	F A	88	105	105½	105	Sale	105 May 31	106¾ May 13	103½ Mar. 18	107¼ Feb. 19
109,000	20-year external s f 6s Aug 15 1944	F A	87½	105¼	106	105⅛	Sale	105⅛ May 31	106½ May 14	103½ Mar. 11	107 Feb. 19
208,000	30-year external s f 6s Oct 1952	A O	83½	102¼	Sale	102	Sale	100¼ May 18	103½ May 8	100¼ May 18	104¼ Mar. 1
208,000	40-year ext s f 5½s June 15 1965	J D	78⅞	101	Sale	100¾	Sale	100¼ May 17	101½ May 22	99⅜ Mar. 18	103 Jan. 17
110,000	External s f 5s Mar 15 1963	M S	76	100¾	Sale	100⅞	Sale	100¼ May 17	e101¼ May 9	98½ Jan. 2	102¾ Feb. 20
69,000	Municipal Bank extl s f 5s 1967	J D	77½	100¼	Sale	99⅞	101	99¾ May 8	100¼ May 1	99¾ May 8	101½ Jan. 2
12,000	Municipal Bank ext s f 5s 1970	J D	80½	100¾	-----	99½	-----	100 May 14	100¾ May 7	98 Jan. 2	101¾ Feb. 5
19,000	*Nuremberg (City) external 6s 1952	F A	22	25½	26	-----	25	23⅜ May 17	25 May 14	23⅜ May 17	35¾ Feb. 9
100,000	Oriental Development 6s 1953	M S	64	84⅛	Sale	87	90	84⅛ May 1	88 May 27	77¼ Jan. 30	88 May 27
64,000	External deb 5½s 1958	M N	59¼	79⅞	Sale	85	Sale	79⅞ May 1	85 May 27	74⅝ Jan. 17	85 May 27
62,000	Oslo (City) 30 year s f 6s 1955	M N	73	101⅛	102¼	100¼	Sale	100 May 17	102 May 7	99 Jan. 3	102¼ Feb. 8
14,000	Panama (Rep) external 5½s 1953	J D	89	105	Sale	105	-----	104⅞ May 28	105⅛ May 22	102½ Mar. 28	107½ Feb. 26
21,000	*Extl s f 5s ser A May 15 1963	M N	24⅞	42⅝	-----	45	51	45 May 3	51¾ May 15	40 Apr. 3	51¾ May 15
89,000	*Stamped (assented)	---	27	42⅞	Sale	43⅛	46	42 May 2	48¾ May 15	36½ Mar. 26	48¾ May 15
	Pernambuco (State of)—										
49,000	*7s September coupon off 1947	M S	8⅛	15	Sale	13⅜	14½	13¼ May 23	15½ May 7	13¼ May 23	15⅞ Apr. 3
76,000	*Peru (Rep) Sec s f g 7s 1959	M S	7	13⅜	14¼	14½	Sale	13¾ May 3	16 May 10	12 Jan. 16	16 May 10
803,000	*National loan ext s f 6s 1960	J D	5	9⅝	Sale	10	Sale	9½ May 1	10⅞ May 10	7⅜ Apr. 1	10⅞ May 10
461,000	*National loan ext s f 6s 1961	A O	4¾	9¾	Sale	10	Sale	9½ May 2	11 May 10	7½ Apr. 1	11 May 10
80,000	Poland (Rep of) g 6s 1940	A O	56	79¾	Sale	80	Sale	75½ May 13	80½ May 7	71 Mar. 30	80½ May 7
234,000	Stabiliz loan 7s of '27 Oct 15 1947	A O	63	109	Sale	102½	Sale	99⅞ May 13	109 May 1	99⅞ May 13	126½ Feb. 28
349,000	External s f 8s 1950	J J	63⅝	90	Sale	91⅝	Sale	86¼ May 13	92¾ May 6	79⅞ Mar. 30	95½ Feb. 8
	Porto Alegre (City of)—										
14,000	*8s June coupon off 1961	J D	16½	15⅛	19½	15⅞	17	16½ May 18	17 May 23	16½ May 18	22 Jan. 29
14,000	*7½s July coupon off 1966	J J	14⅛	15⅛	18	15¾	17	15⅞ May 27	17 May 21	15⅞ May 27	22 Feb. 25
13,000	Prague (Greater City) 7½s 1952	M N	77¼	99⅞	-----	100	104	z99¾ May 23	101½ May 15	99 Mar. 22	103½ Feb. 28
120,000	*Prussia (Free State) ext s f 6½s 1951	M S	24½	26	Sale	24	25	24¾ May 28	26⅝ May 1	24¾ May 28	37 Jan. 25
227,000	*S f gold 6s 1952	A O	23⅛	25	25⅝	24	26	24¼ May 20	26¾ May 11	24¼ May 20	36¾ Feb. 15
27,000	Queensland (State of) ext s f 7s 1941	A O	94	109⅛	110	108¾	Sale	107¾ May 23	110 May 3	106⅛ Mar. 9	110½ Apr. 25
36,000	25-year extl s f 5s Feb 15 1947	F A	83¾	106½	Sale	106	Sale	105½ May 29	107 May 10	103⅛ Mar. 26	109 Feb. 25
1,000	*Rhine-Main-Danube deb 7s ser A 1950	M S	35⅛	38	40	38	45	38 May 14	38 May 14	37⅜ Mar. 14	43½ Feb. 16
	Rio de Janeiro (City of)—										
22,000	*8s April coupon off 1946	A O	13½	17	Sale	15	15¼	15⅛ May 27	17 May 1	15⅛ May 27	19⅝ Jan. 2
46,000	*6½s August coupon off 1953	F A	13	14⅝	Sale	13½	Sale	13⅛ May 29	16 May 10	13⅛ May 29	18½ Feb. 13
	Rio Grande do Sul (State of)—										
45,000	*8s April coupon off 1946	A O	17⅝	17	18½	17¾	Sale	17¾ May 31	19 May 6	17¾ May 31	23½ Feb. 18
43,000	*6s June coupon off 1968	J D	14⅝	16¼	Sale	13⅝	15	14⅝ May 27	16¼ May 1	14⅝ May 27	22 Feb. 26
30,000	*7s May coupon off 1966	M N	14⅝	15½	17½	14⅝	15¼	14⅝ May 22	16 May 2	14⅝ May 22	21 Feb. 7
24,000	*7s June coupon off 1967	J D	15	16	Sale	15	16⅜	15 May 28	16½ May 2	15 May 28	21½ Feb. 26
245,000	Rome (City) external s f 6½s 1952	A O	70½	77	Sale	75	Sale	71 May 23	78½ May 3	70½ Mar. 28	87¼ Jan. 30
45,000	Rotterdam (City) ext s f 6s 1964	M N	92⅛	111	119	112½	Sale	112½ May 31	115½ May 2	112 Apr. 16	139⅛ Jan. 7
	Roumania (Kingdom of, Monopolies)										
160,000	*7s August coupon off 1959	F A	20⅝	32½	34	29⅞	Sale	29 May 25	34 May 4	29 May 25	36½ Jan. 28
1,000	Saarbruecken (City) s f 6s 1953	J J	56	60	65	55	60	a64 May 22	a64 May 22	60 Apr. 27	78 Jan. 4
	Sao Paulo (City of)—										
21,000	*8s May coupon off 1952	M N	15½	17	20	15¼	19	17 May 4	19 May 22	15½ Mar. 27	19⅜ Mar. 4
31,000	*6½s May coupon off 1957	M N	14⅛	15¾	Sale	15	15¾	14½ May 7	16 May 13	14⅛ Mar. 25	19⅞ Jan. 7
	San Paulo (State of)—										
15,000	*8s July coupon off 1936	J J	15⅛	25	29¼	26	28	25 May 13	27 May 20	25 Mar. 23	30 Jan. 9
50,000	*8s July coupon off 1950	J J	12½	18⅝	Sale	17½	18	17⅝ May 27	19 May 11	17⅝ May 27	23¾ Jan. 2
44,000	*7s September coupon off 1956	M S	12⅞	16	17¼	15⅝	16	16 May 3	17½ May 10	16 May 3	21 Jan. 3
99,000	*6s July coupon off 1968	J J	10¾	15⅛	Sale	14⅝	15	14 May 2	16 May 11	14 May 2	21 Feb. 9
189,000	*Sec s f g 7s 1940	A O	61	82⅛	Sale	80½	82	79 May 20	85 May 6	76½ Jan. 10	91¼ Jan. 2
7,000	*Santa Fe Prov (Arg Rep) extl 7s 1942	M S	17	58	65¼	57	58½	57 May 23	63 May 4	52 Jan. 4	63¼ Apr. 24
18,000	*Stamped	---	38	57⅝	60	53½	Sale	53½ May 31	61 May 6	49½ Jan. 3	61 May 6
113,000	*Saxon Pub Works (Germany) 7s 1945	F A	32½	38¾	Sale	33⅞	37	34½ May 29	39 May 2	34½ May 29	42¼ Feb. 19
57,000	*Gen ref guar serial gold 6½s 1951	M N	28½	37⅜	38	33⅜	37	34⅛ May 28	38⅛ May 11	33 Mar. 27	40 Feb. 15
3,000	*Saxon State Mtge Inst 7s 1945	J D	42½	-----	47⅞	44½	Sale	44½ May 31	47 May 16	44 Apr. 27	55 Feb. 8
------	*SF g 6½s Dec 1946	J D	44⅞	-----	55	38	54	------	------	48 Jan. 10	52½ Feb. 18
	Serbs Croats & Slovenes (Kingdom)—										
18,000	*8s Unmatured coupons on 1962	M N	19¼	-----	-----	-----	-----	29 May 2	29¼ May 2	27½ Jan. 2	40 Feb. 11
92,000	*Nov 1 1935 coupons on 1962	---	----	28⅛	32¼	29⅝	Sale	29 May 3	32¼ May 11	27 Jan. 29	36 Feb. 9
11,000	*7s Unmatured coupons on 1962	M N	17	28¼	Sale	-----	-----	28¼ May 1	28¾ May 2	25¾ Jan. 3	42 Feb. 11
89,000	*Nov 1 1935 coupon on	---	----	27⅛	29¾	28⅛	31½	28½ May 28	32½ May 10	22⅛ Jan. 3	36 Feb. 9
46,000	Silesia (Prov) extl sink fund 7s 1958	J D	42	68	72	72⅞	Sale	68⅛ May 13	73⅛ May 9	65½ Mar. 30	74½ Mar. 1
5,000	*Silesian Landowners Assn 6s 1947	F A	25¼	50	51	-----	50⅞	50½ May 2	51 May 6	49⅝ Jan. 2	61¼ Feb. 18
37,000	Soissons (City) ext 15 yr 6s 1936	M N	117	171	-----	a156	Sale	z159 May 29	z164⅝ May 22	159 May 29	175½ Jan. 14
	Styria (Province of)—										
8,000	*7s February coupon off 1946	F A	47¼	78	90	84	90	86 May 20	87½ May 29	86 May 20	96½ Mar. 13
10,000	Sydney (City) s f g 5½s 1955	F A	75	97⅝	Sale	-----	96½	96½ May 13	98½ May 14	96½ May 13	102½ Jan. 24
40,000	Taiwan Elec Pow 5½s 1971	J J	58	82⅛	82½	85¾	90	82½ May 2	86½ May 28	74½ Jan. 2	86½ May 28
44,000	Tokyo City loan of 1912 5s 1952	M S	53¾	67	69	73⅛	76	67 May 8	76 May 21	66½ Mar. 21	76 May 21
150,000	External s f 5½s guar 1961	A O	59	80⅛	Sale	84½	Sale	79¾ May 1	84¾ May 24	74⅜ Jan. 17	84¾ May 24
9,000	*Tolima (Dept of) external 7s 1947	M N	8½	9¼	10¼	9⅞	11	9¼ May 7	10½ May 10	8⅝ Apr. 1	12¼ Jan. 18
14,000	Trondhjem (City) 1st ext g 5½s 1957	M N	63¾	94½	97¼	95⅝	97¼	95 May 17	96½ May 15	91 Jan. 2	99 Mar. 6
	Upper Austria (Province of)—										
1,000	*7s Unmatured coupons on 1945	J D	51¾	103⅛	-----	109	-----	110 May 27	110 May 27	95 Feb. 15	110 May 27
6,000	*6½s Unmatured coupons on 1957	J D	41½	98½	100	100½	-----	99 May 4	99½ May 7	82 Jan. 14	100 Mar. 14
54,000	*Uruguay (Rep) external s f 8s 1946	F A	33	37⅜	42	41¾	44	38⅞ May 8	44⅜ May 13	36⅛ Mar. 19	47⅜ Jan. 8
237,000	*Ext s f 6s 1960	M N	26½	35½	Sale	39¾	Sale	34¼ May 7	40¼ May 20	34¼ Mar. 28	41⅛ Jan. 7
86,000	*Exter s f 6s 1964	M N	26⅝	34¼	Sale	39	39¾	34¼ May 1	39¾ May 17	34⅛ Mar. 28	41 Jan. 8
10,000	Venetian Prov Mtg Bank 7s 1957	A O	73	72½	77	71½	79¾	73 May 11	75 May 23	73 May 11	83 Jan. 25
	Vienna (City of)—										
19,000	*6s Unmatured coupons on 1952	M N	52⅝	89	Sale	86⅛	88	86 May 8	89 May 1	84⅞ Jan. 7	96 Feb. 21
249,000	Warsaw (City) external 7s 1958	F A	41	70½	Sale	72	Sale	67½ May 13	72½ May 17	63 Mar. 29	73¾ Mar. 1
74,000	Yokohama (City) extl s f 6s 1961	J D	63	83½	Sale	87½	Sale	83½ May 1	88 May 21	80¼ Jan. 17	88 May 21

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	RAILROAD AND INDUSTRIAL COMPANIES.										
323,000	*‡*Abitibi Pow & Paper 1st 5s...1953	J D	15⅝	34⅞	Sale	30½	Sale	30⅛ May 20	35¾ May 1	28 Mar. 27	41½ Jan. 26
126,000	Abraham & Straus deb 5½s...1943	A O	87	104½	Sale	104½	105	104½ May 1	105½ May 13	103 Apr. 18	105½ May 13
94,000	Adams Express coll tr g 4s...1948	M S	61	90¾	Sale	93¼	93⅝	90¾ May 1	94½ May 21	85 Jan. 3	94½ May 21
32,000	Adriatic Elec Co external 7s...1952	A O	86½	87⅞	90	89	Sale	z89 May 31	90 May 3	86½ Apr. 13	100¼ Feb. 23
11,000	Ala Gt Sou 1st cons 5s ser A...1943	J D	80½	-----	107⅞	-----	108¼	107¾ May 6	108¼ May 24	107 Jan. 11	108¼ May 24
17,000	First cons 4s series B...1943	J D	74	100¾	103	102¼	102¾	100¾ May 8	103 May 20	100 Mar. 30	103 Feb. 27
99,000	*Albany Perfrated Wrap Paper 6s 1948	A O	38	44	Sale	45	50⅞	44 May 1	51 May 7	38 Apr. 15	64⅝ Jan. 2
92,000	Albany & Susq 1st guar 3½s...1946	A O	83	101	102⅝	101⅞	-----	101¾ May 7	103 May 20	99½ Mar. 30	103 May 20
472,000	‡Allegheny Corp coll tr conv 5s...1944	F A	47¾	71	Sale	70	Sale	69⅝ May 2	73¼ May 16	64½ Mar. 13	75½ Jan. 2
408,000	Collateral and convertible 5s...1949	J D	41	62¼	Sale	62⅛	Sale	60¾ May 8	64½ May 20	52½ Mar. 29	66¼ Jan. 4
76,000	*Collateral & convertible 5s...1950	A O	13	16¼	17½	16¼	18	16¼ May 9	18 May 16	13 Mar. 28	26 Jan. 2
123,000	*5s stamped...1950	----	8	11¼	Sale	12⅛	14	11¼ May 1	13½ May 24	8 Mar. 29	13½ May 24
9,000	Allegh & West 1st g gu 4s...1998	A O	62	84⅛	88	89	96	87½ May 22	88½ May 24	84½ Mar. 30	90⅛ Feb. 27
23,000	Alleg Valley gen gu 4s...1942	M S	84½	107¾	-----	106¾	-----	107⅜ May 29	108½ May 10	105½ Jan. 29	108½ May 10
122,000	Allis-Chalmers Mfg deb g 5s...1937	M N	83½	101⅛	Sale	101	101¼	101 May 7	101½ May 1	100 Apr. 5	101¾ Mar. 25
6,000	*Alpine Montan Steel 7s...1955	M S	50	92	Sale	88⅛	Sale	88⅛ May 31	92 May 1	87 Feb. 2	97¾ Jan. 5
35,000	Am Beet Sugar 6s ext to...1940	F A	80	100½	102½	101¾	102	101¼ May 17	102½ May 2	98 Jan. 5	102½ Mar. 5
14,000	Amer Chain 5-year 6s...1938	A O	58½	100¼	100½	-----	-----	100⅛ May 3	100¼ May 3	99½ Jan. 2	103 Apr. 9
2,515,000	Amer & Foreign Power deb 5s...2030	M S	32	62	Sale	64	Sale	61⅜ May 25	69¾ May 13	49 Mar. 19	69¾ May 13
114,000	American Ice s f deb 5s...1953	J D	62	86	Sale	85	Sale	84¾ May 28	88 May 4	70 Jan. 2	88½ Feb. 18
444,000	American I G Chemical 5½s...1949	M N	76½	108⅛	Sale	108¾	Sale	108 May 1	109½ May 3	104½ Mar. 20	109½ May 3
246,000	Amer Internat Corp conv 5½s...1949	J J	65	93¼	Sale	93¾	Sale	93 May 1	95⅞ May 10	85½ Jan. 7	95⅞ May 10
344,000	American Rolling Mill conv 5s...1938	----	87	103⅛	Sale	103	Sale	102¾ May 17	103⅜ May 10	102¾ Apr. 23	112 Jan. 8
790,000	Amer Smelting & Ref 5s ser A...1947	A O	92	102⅜	Sale	102¼	Sale	101½ May 14	102⅜ May 1	101½ May 14	105⅞ Mar. 6
18,000	Amer Tel & Tel Conv 4s...1936	M S	100⅞	102⅞	Sale	102⅝	103¼	102½ May 1	102⅞ May 1	102½ Mar. 18	104 Jan. 11
304,000	30-year coll trust 5s...1946	J D	101½	108½	Sale	108½	Sale	108 May 1	108⅞ May 24	107½ Apr. 24	110¼ Feb. 15
616,000	35-year sink fund deb 5s...1960	J J	100¾	112⅜	Sale	112⅝	Sale	112⅛ May 8	113 May 24	111⅛ Jan. 2	113 May 24
561,000	20-year sinking fund 5½s...1943	M N	103	112⅝	Sale	112¼	Sale	112 May 23	113 May 3	111¾ Jan. 2	113⅞ Apr. 12
139,000	Convertible debentures 4½s...1939	J J	105	108	Sale	107¾	Sale	107½ May 16	109 May 1	106⅛ Jan. 9	109 May 1
663,000	Debenture 5s...1965	F A	100	112½	Sale	112⅞	Sale	112 May 1	113 May 27	111 Jan. 2	113¼ Feb. 4
43,000	‡*Am Type Founders 6s ctfs...1940	----	20	35½	38½	38	39	36 May 7	42 May 18	31 Mar. 15	42 May 18
	Amer Water Works & Elec										
160,000	Debenture gold 6s series A...1975	M N	58	78	Sale	80	Sale	78 May 1	82 May 18	63⅞ Mar. 14	82 May 18
526,000	10 yr conv coll tr 5s...1944	M S	80	94¾	Sale	98¾	Sale	93½ May 8	98¾ May 29	80 Mar. 13	98¾ May 29
96,000	‡*Amer Writ Paper 1st g 6s...1947	J J	18	23¾	Sale	24¼	25¾	23⅝ May 13	26 May 16	19¾ Apr. 4	26 May 16
2,000	*Certificates of Deposit...	----	20½	22¾	-----	22¾	-----	23½ May 15	24⅝ May 24	20½ Apr. 1	24⅝ May 24
122,000	*AngloChilean Nitrate 7s...1945	M N	3¼	9¼	10	10½	11	9⅛ May 8	11 May 27	7⅜ Mar. 12	11 Jan. 31
36,000	*‡Ann Arbor 1st g 4s...July 1995	Q J	27	53½	Sale	54⅛	55⅞	52⅝ May 11	55⅛ May 28	50½ Feb. 1	57½ Feb. 18
------	Ark & Memp Bdge & Term 1st 5s...1964	M S	78⅛	-----	94	89	93	95½ May 16	95½ May 16	87¾ Feb. 23	95½ May 16
394,000	Armour & Co. 1st real estate 4½s 1939	J D	75	103¾	Sale	104⅛	Sale	103½ May 6	104½ May 20	102 Jan. 2	104½ May 20
806,000	Armour & Co of Del 1st 5½s...1943	J J	74	105	Sale	105⅝	Sale	105 May 1	105⅞ May 8	103 Jan. 15	106¾ Feb. 25
135,000	Armstrong Cork conv deb 5s...1940	J D	85	104⅛	Sale	104¼	Sale	103¾ May 7	104¼ May 1	103⅜ Apr. 10	104¾ Jan. 17
676,000	Atch Top & S F gen g 4s...1995	A O	84¼	109	Sale	108½	Sale	108 May 18	109¾ May 3	106⅞ Jan. 2	111½ Feb. 25
22,000	Adjustment g 4s...July 1 1995	Nov	75	102½	Sale	102½	Sale	z102½ May 1	103⅝ May 9	101 Jan. 2	106½ Mar. 5
194,000	Stamped 4s...July 1 1995	M N	75⅛	102⅞	Sale	103½	Sale	102 May 15	104 May 9	101¾ Jan. 2	106⅛ Mar. 5
22,000	Conv g 4s of 1909...1955	J D	75	101¾	103½	103½	103¾	102 May 6	103½ May 28	100½ Apr. 2	104 Mar. 4
33,000	Conv g 4s of 1905...1955	J D	74¼	102	105	103	105	102 May 3	103½ May 24	100 Apr. 1	104 Mar. 2
4,000	Conv g 4s of 1910...1960	J D	78	103	105	102½	105	102½ May 21	102½ May 21	100 Jan. 21	103½ Apr. 3
217,000	Conv deb gold 4½s...1948	D J	88⅛	106⅜	Sale	106⅞	Sale	105¾ May 16	107 May 24	104½ Apr. 1	110 Feb. 25
23,000	Rocky Mt div 1st 4s A...1965	J J	79	103½	105	104¼	Sale	104¼ May 22	104⅞ May 3	100¼ Jan. 7	105 Mar. 22
39,000	Trans-Cont Short Line 1st 4s g 1958	J J	89	109⅝	-----	108⅛	-----	109 May 22	110¼ May 2	107½ Jan. 12	110½ Feb. 23
75,000	Cal-Ariz 1st & ref 4½s ser A...1962	M S	87¼	110	Sale	109¾	110	109 May 15	110½ May 6	108⅞ Jan. 2	112½ Feb. 27
------	Atl Knox & No 1st g 5s...1946	J D	99¾	112½	-----	112¼	-----	-----	-----	110 Jan. 3	113 Jan. 25
36,000	Atl & Char Air Line 1st 4½s A...1944	J J	86⅞	-----	103¾	104⅞	-----	103¾ May 2	105 May 29	102⅞ Apr. 26	105 May 29
89,000	1st 30-year 5s ser B...1944	J J	86	107¾	Sale	106	108⅞	107¾ May 1	110⅜ May 7	105 Feb. 2	110⅜ May 7
------	Atlanta Gas Light 1st 5s...1947	J D	95	103	-----	104⅝	-----	-----	-----	-----	-----
------	Atlantic City 1st con guar g 4s...1951	J J	74	92¾	-----	-----	-----	-----	-----	-----	-----
418,000	Atl Coast L 1st cons 4s...July 1952	M S	71½	99½	Sale	97	Sale	96¾ May 29	100 May 3	93 Apr. 1	103½ Feb. 20
258,000	General unified 4½s series A...1964	J D	61½	82½	Sale	74¾	Sale	74¾ May 31	82½ May 1	74¾ May 31	92½ Jan. 8
166,000	L & N collat gold 4s...Oct. 1952	M N	57	72¾	Sale	71	Sale	68½ May 25	74¼ May 6	68½ May 25	82½ Jan. 21
204,000	10-yr coll tr 5s...May 1 1945	M N	95½	-----	-----	95½	Sale	95½ May 31	100 May 22	95½ May 31	100 May 22
49,000	Atlantic & Danville 1st g 4s...1948	J J	29	32⅛	35	33	34½	31 May 13	34¼ May 24	29 Apr. 3	42¼ Jan. 24
14,000	Second 4s...1948	J J	24½	25½	30	23½	29⅜	26 May 6	28 May 2	24½ Apr. 13	34½ Jan. 26
65,000	Atl Gulf & W I SS Line coll tr 5s...1959	J J	35¼	40½	41½	41⅛	Sale	39¾ May 3	42⅞ May 31	35¼ Feb. 6	47 Jan. 22
164,000	Atlantic Refining deb 5s...1937	J J	101	107⅞	Sale	107¾	Sale	107⅝ May 20	108 May 1	107⅛ Jan. 2	108¼ Mar. 23
8,000	Atlantic & Yadkin 1st gu g 4s...1949	A O	37	39	51½	44	54	38¾ May 10	42 May 24	38¾ May 10	57½ Jan. 26
17,000	Austin & NW 1st g 5s guar...1941	J J	75	90⅛	100	92⅛	93⅜	93⅜ May 22	94¼ May 13	90 Jan. 5	94¼ May 13
35,000	‡Baldwin Locom Works 1st s f 5s...1940	M N	95¼	100⅛	100⅞	100¼	100½	100¼ May 3	101 May 7	95¼ Feb. 28	105 Jan. 28
649,000	Balt & Ohio 1st g 4s...July 1948	A O	82¼	100⅞	Sale	102¼	Sale	100½ May 8	102½ May 24	95½ Apr. 1	104 Feb. 21
515,000	Refund & gen 5s ser A...1995	J D	54	61½	Sale	63	Sale	60½ May 7	64¾ May 16	54 Mar. 30	77½ Jan. 7
299,000	1st gold 5s...July 1948	A O	94⅛	106¾	Sale	107	Sale	106 May 13	107⅜ May 2	101 Mar. 30	109½ Feb. 20
219,000	Ref and gen 6s, series C...1995	J D	59	71	Sale	73½	Sale	70 May 2	74 May 17	63¼ Mar. 27	86¼ Jan. 8
234,000	P L E & W Va Sys ref g 4s...1941	M N	76⅜	95½	Sale	98	Sale	94½ May 2	98⅞ May 25	93¼ Apr. 20	100 Jan. 15
370,000	Southw Div 1st 3½s at 5%...1950	J J	74¼	94⅜	Sale	93¾	Sale	91½ May 14	94⅜ May 1	86 Apr. 1	99½ Jan. 8
207,000	Tol Cin Div 1st & ref 4s ser A...1959	J J	61	83⅞	Sale	82½	Sale	81⅞ May 24	86 May 16	75¾ Apr. 5	86 Feb. 20
280,000	Refunding 5s series D...2000	M S	52½	60¾	Sale	62	62¾	59¾ May 8	63 May 16	52½ Mar. 29	76 Jan. 9
1,358,000	Conv g 4½s...1960	F A	38½	46½	Sale	47½	Sale	44½ May 8	49¾ May 16	38½ Mar. 29	60⅞ Jan. 8
491,000	Ref & gen 5s series F...1996	M S	52½	60	Sale	62¼	Sale	59⅛ May 7	63⅞ May 17	52½ Mar. 29	76½ Jan. 8
8,000	Bangor & Aroostook RR 1st g 5s '43	J J	94½	113	-----	113¾	-----	113⅛ May 8	113¾ May 21	110 Jan. 7	113¾ May 21
54,000	Con ref mtg. gold 4s...1951	J J	74⅛	104⅛	105	104½	105	103 May 13	105¼ May 27	100¼ Jan. 7	105¼ May 27
110,000	4s stamped...1951	----	101½	104⅞	Sale	107½	Sale	104⅞ May 1	107⅞ May 29	103 Mar. 7	107⅞ May 29
20,000	Batavian Pete gtd deb 4½s...1942	J J	94⅝	101	107½	112	Sale	107 May 3	112 May 31	103 Mar. 30	114 Jan. 5
3,000	Battle Creek & Sturgis gu 3s...1989	J D	60	62	66¾	64	Sale	64 May 31	64 May 31	64 May 31	68 Mar. 4
46,000	Beech Creek 1st gu 4s...1936	J J	88	101¼	102½	101¼	Sale	101¼ May 6	101⅝ May 10	100 Apr. 2	102½ Apr. 30
41,000	Second guar gold 5s...1936	J J	89½	100	Sale	100¼	102	100 May 1	101½ May 22	100 Apr. 26	101½ May 22
------	Beech Creek Exten 1st g 3½s...1951	A O	66	95⅝	-----	96⅜	99	-----	-----	95 Jan. 10	95 Jan. 10
173,000	Bell Telephone of Pa 1st 5s B...1948	J J	103	117⅞	Sale	117½	Sale	117⅛ May 14	118 May 6	113¼ Jan. 2	119½ Mar. 8
195,000	First & ref 5s series C...1960	A O	103¼	120⅞	Sale	122	Sale	120½ May 14	122 May 23	116¾ Jan. 2	122¾ Mar. 25
------	Belvidere Del cons gtd g 3½s...1943	J J	------	103¼	-----	103¼	-----	-----	-----	-----	-----
139,000	Beneficial Indus Loan deb 6s...1946	M S	82	111½	111¾	111	111⅜	110½ May 14	112 May 3	107¼ Jan. 3	112 Apr. 26
60,000	*Berlin City Electric deb 6½s...1951	J D	27⅜	31¾	Sale	28⅛	Sale	27½ May 20	31¾ May 1	27½ May 20	44 Feb. 9
38,000	*Deb sinking fund 6½s...1959	F A	25¼	28	30	25¼	Sale	25¼ May 31	28¾ May 3	25¼ May 31	39½ Feb. 5
39,000	*Debenture 6s...1955	A O	24⅝	25	29½	25½	29	25½ May 9	27⅝ May 6	25½ May 9	39⅜ Feb. 8
	Berlin Elec Elev & Undgrd Rys—										
20,000	*1st 6½s...1956	A O	27⅝	35	38	34	34¾	35½ May 28	37¼ May 2	34¼ Jan. 7	41⅜ Feb. 16
110,000	Bethlehem Steel 1st & ref 5s g A...1942	M N	94½	108⅝	Sale	110¼	Sale	108½ May 8	111 May 23	105½ Mar. 19	115⅛ Jan. 12
199,000	20-year pur & imp s f 5s...1936	J J	94	104¼	Sale	103¾	Sale	103⅝ May 21	104¼ May 1	103⅛ Jan. 3	104¼ Apr. 25
1,000	Big Sandy Ry 1st mtge 4s...1944	J D	90	106¼	-----	106⅜	-----	106¼ May 27	106¼ May 27	102⅝ Jan. 12	106¼ Apr. 18
15,000	Bing & Bing s f deb 6½s...1950	M S	25	40	51	33	51	37¾ May 11	40 May 4	34½ Jan. 16	45 Mar. 15
183,000	Boston & Maine 1st 5s ser AC...1967	M S	59¼	69⅜	Sale	66¾	Sale	66½ May 8	70 May 6	59½ Mar. 29	79 Jan. 25
97,000	1st mortgage 5s series II...1955	M N	60½	70¼	Sale	68⅝	Sale	67½ May 2	70⅝ May 6	60½ Mar. 29	79⅜ Jan. 25
76,000	1st g 4¾s series JJ...1961	A O	56	64¾	69	63⅛	64	63 May 16	66¼ May 25	59½ Mar. 18	74 Jan. 11
41,000	Boston & N Y Air Line 1st gu 4s...1955	F A	28	33	37½	33½	Sale	33 May 2	36¾ May 17	28 Apr. 3	40⅜ Jan. 10
6,000	*‡*Botany Cons Mills sec s f 6½s 1934	A O	5¾	6¾	10	7⅛	10¾	6⅞ May 3	10⅛ May 21	5¾ Mar. 27	12½ Jan. 7
12,000	*Certificates of deposit...	A O	6½	7	8	5½	10	6⅞ May 2	9 May 27	6½ Apr. 16	11 Jan. 10
	*‡*Bowman-Bilt Hotels 1st 7s...1934										
1,000	Stpd as to payment of $435 part red	M S	4½	4¾	-----	4¾	-----	4¾ May 28	4¾ May 28	4¾ May 28	4¾ May 28
1,000	*‡*Broadway & 7th Ave 1st con 5s 1943	J D	8	8½	9½	-----	-----	9 May 2	9 May 2	8 Apr. 17	9⅞ Feb. 7
43,000	Brooklyn City RR 1st 5s...1941	J J	68½	91	92	90	92	90 May 15	91⅝ May 2	84 Jan. 17	92 Mar. 30
70,000	Brooklyn Edison Inc gen 5s A...1949	J J	103	106⅞	Sale	107¾	Sale	106⅞ May 1	108¾ May 10	106⅞ May 1	110½ Mar. 11
61,000	Gen mtge 5s series E...1952	J J	102½	107	Sale	108	108½	107 May 1	108 May 16	106 Apr. 20	110 Mar. 16
650,000	Bklyn-M Tr R T Sec 6s ser A...1968	J J	86⅝	107	Sale	107¼	Sale	107 May 1	107¾ May 8	104⅛ Jan. 2	107¾ May 8
6,000	Bklyn Queens Co & Sub gtd 5s...1941	M N	52⅝	60	64	62	68	64 May 15	67 May 28	55 Jan. 10	67 May 28
2,000	1st 5s stamped...1941	J J	57¾	68½	75	61¼	75	68 May 24	68½ May 24	65 Mar. 12	70¾ Apr. 25
193,000	Brooklyn Union El 1st 5s...1950	F A	72½	108	Sale	108⅛	108⅜	107⅝ May 21	109 May 3	100⅝ Jan. 3	109 Apr. 25
53,000	Brooklyn Union Gas Co 1st g 5s...1945	M N	103½	119¾	Sale	119	Sale	118⅝ May 29	119¾ May 1	114¾ Jan. 2	120 Apr. 25
7,000	1st lien & ref 6s ser A...1947	M N	105¼	125	Sale	125⅛	-----	124½ May 11	125 May 1	118⅝ Feb. 18	125 Apr. 30
------	Conv deb 5½s...1936	J J	158	-----	-----	-----	-----	-----	-----	-----	-----
54,000	Debentures gold 5s...1950	J D	93	106⅛	Sale	105⅜	105⅞	105¼ May 23	106⅛ May 1	103⅛ Jan. 2	106¼ Apr. 17
29,000	1st lien & ref 5s series B...1957	M N	100½	110	Sale	109¼	Sale	109¼ May 24	110¼ May 6	108¼ Jan. 2	111 Mar. 11
13,000	Brunaw & Western 1st gu g 4s...1938	J J	88⅞	101⅝	103½	102	103	102½ May 2	103¼ May 7	101⅝ Apr. 12	103¼ May 7
32,000	Buffalo Gen Elec 4½s ser B...1981	F A	96½	110¾	Sale	110¼	-----	110¼ May 2	111⅛ May 18	108¾ Jan. 16	111⅝ Mar. 30
31,000	Buff Roch & Pitts gen 5s...1937	M S	91	104½	105⅜	104½	105	104½ May 18	105⅛ May 15	104¼ Apr. 26	107 Feb. 27
254,000	Consol 4½s...1957	M N	50	55	58	59½	Sale	55¼ May 2	60½ May 31	51½ Apr. 2	70¾ Jan. 8
2,000	*‡* Burl Ced Rap & Nor 1st 5s...1934	A O	17½	17½	22	16	20	17½ May 9	18 May 28	17½ May 9	24 Jan. 18
1,000	*Certificates of deposit...	----	14	16½	35	16½	20½	16½ May 16	16½ May 16	14 Apr. 12	20½ Feb. 6
44,000	*‡*Bush Terminal Co 1st 4s...1952	A O	39	77½	79⅞	78	82	78½ May 3	81 May 16	76 Jan. 29	83 Jan. 8
123,000	*Consol 5s...1955	J J	10⅛	37⅞	40⅜	40	Sale	38½ May 8	43¼ May 11	37¼ Apr. 12	51 Jan. 28
14,000	Bush Term Bldgs 5s gu tax ex...1960	A O	31	61½	62½	55	59	60 May 10	62 May 7	53½ Apr. 13	68⅝ Jan. 28
69,000	By-Product Coke 1st 5½s ser A...1945	M N	54	85¼	Sale	80	82⅞	83 May 28	87½ May 13	77⅜ Jan. 2	87½ Jan. 11

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. Lowest Sale Prices	Highest Sale Prices
$											
25,000	Cal Gas & El Corp unif & ref 5s...1937	M N	102⅝	108¼	108½	108½	108¾	108¼ May 4	108½ May 6	107⅞ Jan. 2	108½ Mar. 4
121,000	Calif Packing conv deb 5s.....1940	J J	85	a105	Sale	104¾	105	104⅞ May 3	105⅝ May 16	103½ Jan. 5	105⅝ May 16
41,000	Calif Pet conv deb s f g 5s.....1939	F A	92	a101¾	Sale	101⅝	Sale	101½ May 11	101⅞ May 16	101½ May 11	103 Feb. 16
63,000	Conv deb s f g 5½s.....1938	M N	94½	101¾	102	101¾	102	101¾ May 3	102¼ May 13	101¾ Apr. 22	103⅞ Jan. 21
	Camaguey Sugar Co—										
315,000	*1st 7s ctfs of deposit.....1942	----	1⅛	5⅛	5¾	9¾	Sale	5½ May 2	15 May 27	2¾ Feb. 11	15 May 27
70,000	Canada Sou con gu 5s ser A.....1962	A O	79	109	109⅞	108⅞	110	108 May 6	110 May 27	106¼ Apr. 10	111⅝ Feb. 26
74,000	Canadian Nat guar 4½s.Sept 15 1954	M S	91⅛	103⅝	Sale	103⅛	Sale	103⅛ May 31	103⅞ May 20	102¾ Feb. 9	104⅜ Jan. 18
141,000	Gold 4½s.....1957	J J	91¼	110½	110⅞	110½	Sale	110½ May 31	111½ May 22	108½ Mar. 7	113⅝ Jan. 3
467,000	Gold 4½s.....1968	J D	91½	103¼	Sale	104⅛	Sale	103⅛ May 8	104¾ May 25	103⅛ May 8	105¼ Jan. 2
277,000	Guaranteed gold 5s.....July 1969	J J	96¾	114⅝	Sale	114⅝	Sale	114⅜ May 2	115½ May 11	112¾ Mar. 7	118 Jan. 3
109,000	Guaranteed g 5s.....Oct 1969	A O	96⅛	116⅝	Sale	117⅞	Sale	116⅝ May 1	118 May 13	115 Mar. 5	120⅛ Jan. 3
26,000	Guaranteed g 5s.....1970	F A	96¾	116⅝	Sale	117¾	Sale	116⅝ May 1	117¾ May 31	115⅛ Mar. 6	119⅞ Jan. 2
57,000	Guar gold 4¾s.....June 15 1955	J D	94¾	114⅜	114⅞	115⅛	Sale	114½ May 29	115½ May 22	113 Apr. 3	117¾ Jan. 3
158,000	Guar g 4½s.....1956	F A	91⅝	112¾	Sale	112¼	112¾	112⅜ May 2	113⅜ May 17	109 Mar. 6	115⅞ Jan. 3
146,000	Guar g 4½s.....1951	M S	91⅝	111¾	Sale	112	Sale	111¾ May 1	113¼ May 20	109¾ Feb. 1	114⅝ Jan. 3
153,000	Canadian No deb s f 7s.....1940	J D	102⅛	106	Sale	105⅜	Sale	105⅜ May 29	106⅜ May 17	105⅜ May 29	107⅝ Jan. 2
135,000	25-year deb s f guar 6½s.....1946	J J	105⅛	124½	Sale	123⅛	123¾	122⅝ May 17	124½ May 1	119 Jan. 18	125 Feb. 25
596,000	Canadian Pac 4% deb stock.....	J J	52¾	87	Sale	87¾	Sale	86 May 4	87¾ May 31	81½ Apr. 1	87⅞ Jan. 11
192,000	Collateral trust gold 4½s.....1946	M S	66	101⅝	102	101⅝	Sale	101¼ May 29	103⅛ May 16	99¼ Jan. 2	103⅛ May 16
59,000	5s equip trust ctfs.....1944	J J	94⅝	111	Sale	111¾	Sale	111 May 1	112½ May 7	109⅝ Jan. 2	112⅝ Mar. 23
283,000	Collateral trust g 5s.....1954	J D	73¼	104½	Sale	104⅜	Sale	103¾ May 10	104⅝ May 1	101¼ Mar. 30	104⅞ Feb. 23
625,000	Collateral trust 4½s.....1960	J J	64¾	99	Sale	99½	Sale	98⅝ May 1	100½ May 13	95½ Apr. 3	100½ May 13
------	‡*Carolina Central 1st gu g 4s...1949	J J	19	35	42½	35	50	------	------	40 Feb. 21	45 Mar. 1
36,000	Caro Clinch & Ohio 1st 5s.....1938	J D	95½	107¾	-----	108¾	109	108½ May 13	109 May 2	106 Jan. 5	109 May 2
45,000	1st & con g 6s series A.Dec 15 1952	J D	89¼	109¾	Sale	109½	Sale	109 May 28	110 May 13	107½ Feb. 27	110 May 13
4,000	Carthage & Adir 1st gu g 4s.....1981	J D	68	70¼	75	70¼	73	71 May 16	72¾ May 17	71 May 16	78 Jan. 17
7,000	*Cent Br Un Pac 1st g 4s.....1948	J D	24¼	27¾	28	28⅛	30	27⅝ May 3	29½ May 24	27½ Apr. 13	39 Jan. 29
31,000	Central Dist Tel 1st 30-year 5s...1943	J D	103⅝	108¼	Sale	107⅞	109¼	107⅞ May 16	108½ May 17	107⅞ May 16	109⅝ Mar. 18
2,000	‡*Cent of Ga Ry 1st g 5s...Nov. 1945	F A	39	30	41	33	41	39 May 29	40 May 29	39 May 29	47 Jan. 3
86,000	*Consol gold 5s.....1945	M N	13	15	Sale	14¼	Sale	13½ May 22	16⅜ May 6	13 Apr. 18	26 Jan. 8
28,000	*Ref & gen 5½s series B.....1959	A O	7	-----	12	8	9	7⅝ May 2	9⅜ May 6	7 Mar. 29	14 Jan. 5
70,000	*Ref & gen 5s series C.....1959	A O	6¾	7½	8	8¾	9⅝	7½ May 9	9½ May 3	6¾ Apr. 10	14½ Jan. 8
------	*Chat Div pur money g 4s.....1951	J D	17½	-----	20	-----	18⅞	------	------	------	------
------	*Macon & Nor Div 1st g 5s.....1946	J J	35	-----	25	-----	25	------	------	------	------
------	*Middle Ga & Atl Div pur m 5s.1947	J J	15	-----	23	-----	23	------	------	15 Feb. 28	15 Feb. 28
------	*Mobile Div 1st g 5s.....1946	J J	20	-----	-----	-----	-----	------	------	20 Feb. 29	25 Jan. 12
46,000	Cent Hud G & E 1st 5s.....Jan 1957	M S	100⅛	107	Sale	107⅛	108	106 May 11	107 May 1	106 May 11	110¼ Mar. 2
455,000	Cent Ill Elec & Gas 1st 5s.....1951	F A	43	89	Sale	91	Sale	89 May 1	93¾ May 9	71½ Jan. 3	93¾ May 9
22,000	Cent N E 1st guar 4s.....1961	J J	50	50¼	Sale	50½	53	50 May 9	53 May 16	50 Mar. 8	67¾ Feb. 2
231,000	Central of N J gen g 5s.....1987	J J	90	103⅝	Sale	103⅞	Sale	102½ May 9	105 May 28	101 Mar. 27	108¾ Feb. 20
50,000	General 4s.....1987	J J	78	94½	Sale	92½	Sale	91 May 28	95 May 6	91 May 28	98⅞ Feb. 1
647,000	Cent Pac 1st ref gu g 4s.....1949	F A	65⅝	101	Sale	101¾	Sale	100 May 15	102⅛ May 28	97⅜ Mar. 13	102⅛ May 28
59,000	Through St L 1st gu g 4s.....1954	A O	63½	99¾	100	99¾	100⅜	100 May 1	100 May 1	97½ Mar. 23	100 Apr. 4
575,000	Guar 5s.....1960	F A	55	73¾	Sale	78½	Sale	73⅛ May 2	80 May 28	69¼ Apr. 17	81⅛ Jan. 8
7,000	Cen RR & Bkg of Ga col tr g 5s.1937	M N	49	51	57½	58½	62	53 May 6	57½ May 25	52 Apr. 4	65½ Jan. 29
10,000	Central Steel 1st sink fund 8s.....1941	M N	100	116⅛	-----	119⅛	119½	117 May 7	119⅛ May 27	114 Feb. 20	119⅛ May 27
780,000	Certain-teed Prod s f g 5½s A.....1948	M S	42	70	Sale	75	Sale	69 May 2	79¾ May 23	63½ Mar. 13	79¾ May 23
------	Charles & Savannah 1st g 7s.....1936	J J	103	103½	-----	103¼	103¾	------	------	103¾ Apr. 15	104⅝ Mar. 9
733,000	Ches Corp conv col tr g 5s May 15 1947	M N	94	103½	Sale	104¼	Sale	103¼ May 9	105 May 16	102 Mar. 28	106¼ Jan. 7
233,000	10 year conv coll 5s.....1944	J D	101½	104½	Sale	105¼	Sale	104⅛ May 7	105¼ May 28	101½ Jan. 12	105¼ May 28
103,000	Ches & Ohio 1st cons g 5s.....1939	M N	104	112½	Sale	113	Sale	112¼ May 8	113 May 4	110¾ Jan. 2	113 Mar. 15
156,000	General gold 4½s.....1992	M S	91¼	117½	Sale	117¼	Sale	116 May 3	118 May 25	114⅜ Jan. 2	120⅛ Mar. 4
191,000	Ref & imp 4½s ser A.....1993	A O	83½	110¾	Sale	110½	Sale	109½ May 10	111 May 6	108 Mar. 12	111⅛ Feb. 21
19,000	Ref & impt 4½s series B.....1995	J J	84	110⅛	Sale	110	110½	109½ May 17	110⅞ May 7	108¼ Jan. 2	111⅛ Feb. 18
------	Craig Valley 1st g 5s.....May 1940	J J	96	106½	-----	106½	-----	------	------	105 Feb. 8	105 Feb. 8
------	Potts Creek Br 1st 4s.....1946	J J	85	-----	-----	-----	-----	------	------	102⅞ Jan. 5	102⅞ Jan. 5
39,000	R & A Div 1st con g 4s.....1989	J J	90⅛	112⅝	Sale	112⅜	-----	112 May 23	112¾ May 7	105⅛ Jan. 16	112¾ Apr. 30
------	2d con gold 4s.....1989	J J	87	106¾	-----	106¾	-----	------	------	105¼ Apr. 8	106¾ Apr. 30
------	Warm Springs Valley 1st g 5s.1941	M S	99	107½	-----	107½	-----	------	------	------	------
92,000	Chic & Alt RR ref g 3s.....1949	A O	33¼	41	Sale	42¾	Sale	40 May 6	45½ May 16	33¼ Apr. 2	50¼ Jan. 8
175,000	Chic Burl & Q Ill Div 3½s.....1949	J J	84	104½	104⅞	103	Sale	102½ May 28	105 May 2	101½ Jan. 7	106¼ Mar. 4
67,000	Illinois Division 4s.....1949	J J	92¾	109¼	Sale	107¾	110	106⅞ May 16	109⅞ May 3	106 Jan. 2	109⅞ May 3
272,000	General 4s.....1958	M S	84¼	109⅝	Sale	106⅝	Sale	105½ May 20	109⅝ May 1	105½ May 20	110½ Apr. 26
346,000	1st & ref 4½s series B.....1977	F A	77	105	Sale	106	Sale	104¼ May 14	107 May 28	104¼ May 14	109⅝ Mar. 1
230,000	1st & ref 5s series A.....1971	F A	84½	109⅜	Sale	110⅝	Sale	107¼ May 11	110⅝ May 31	107¼ May 11	114⅝ Mar. 4
10,000	*‡Chic & E Ill 1st cons g 6s.....1934	A O	53	74⅛	-----	74⅛	-----	74 May 15	74½ May 9	73 Mar. 30	75¼ Apr. 10
266,000	‡*Chic & E Ill Ry (new co) g 5s...1951	M N	5⅜	7½	Sale	7⅞	Sale	7½ May 1	9⅛ May 28	5⅜ Mar. 21	9⅞ Jan. 3
18,000	*Certificates of deposit.....	----	5⅛	5½	-----	5¼	-----	7¼ May 16	8⅝ May 6	5⅛ Apr. 2	9 Jan. 11
47,000	Chic & Erie 1st gold 5s.....1982	M N	82½	a113¾	Sale	113⅝	115	113¾ May 21	114¾ May 2	111½ Jan. 2	117 Feb. 20
436,000	Chic Gas L & C 1st gu g 5s.....1937	J J	97	105½	105⅞	105¼	Sale	105 May 27	106⅛ May 21	103⅝ Jan. 8	106⅛ Apr. 10
380,000	‡*Chic Gt Western 1st 50-yr 4s...1959	M S	18¾	20⅜	Sale	19½	Sale	18¾ May 8	21 May 6	18¾ May 8	35⅝ Jan. 22
------	*Stamped.....	----	20½	20	20½	19½	19⅞	------	------	20½ Apr. 4	34 Jan. 7
4,000	‡*Chic Indianap & Louisv rf g 6s1947	J J	15	15½	19⅞	12	19⅞	15 May 20	15¾ May 14	15 Mar. 15	21¾ Feb. 25
------	*Refunding gold 5s ser B.....1947	J J	21	15¼	19	15¼	18	------	------	21 Jan. 7	22 Jan. 3
1,000	*Refunding 4s series C.....1947	J J	15⅜	12½	15⅜	13	-----	15⅜ May 3	15⅜ May 3	15⅜ Apr. 30	21 Jan. 4
41,000	*1st & general 5s series A.....1966	M N	5	5⅞	6	5¼	Sale	5 May 3	5⅞ May 6	5 Apr. 4	8¼ Jan. 4
17,000	*1st & gen 6s series B.....May 1966	J J	5	5	6	4⅛	6	5⅛ May 22	6 May 6	5 Apr. 18	8¾ Jan. 23
28,000	Chic Indiana & Sou 50-yr 4s.....1956	J J	70	88	91	89¼	90	88⅛ May 11	90 May 2	86⅞ Mar. 29	92½ Feb. 25
1,000	Chic L S & East 1st 4½s.....1969	J D	99	110⅞	-----	111⅜	-----	110⅞ May 3	110⅞ May 3	106½ Jan. 24	110⅞ May 3
323,000	Chic Mil & St P gen g 4s ser A.....1989	J J	34⅜	41⅞	Sale	46½	Sale	41 May 2	47¼ May 14	34⅜ Mar. 28	58⅜ Jan. 8
87,000	Gen g 3½s series B.....May 1 1989	J J	35	38	39⅝	42⅞	Sale	39 May 4	43 May 28	35 Mar. 29	55 Jan. 30
252,000	Gen 4½s series C.....May 1 1989	J J	36	43½	Sale	49⅞	Sale	42⅜ May 2	49⅞ May 28	36 Mar. 28	62⅜ Jan. 9
91,000	Gen g 4½s series E.....May 1 1989	J J	36⅛	39½	45¼	49⅝	Sale	44 May 3	50 May 28	36⅛ Mar. 29	62¾ Jan. 7
51,000	Gen 4¾s series F.....May 1 1989	J J	36⅛	45½	Sale	52	Sale	45½ May 1	52 May 31	36⅛ Mar. 26	64¾ Jan. 23
1,549,000	Chic Mil St P & Pac mtge 5s ser A.1975	F A	9⅝	10¼	Sale	12¼	Sale	10 May 2	12½ May 6	9⅝ Mar. 28	26 Jan. 7
2,062,000	*Conv adj 5s.....Jan 1 2000	A O	2½	3	Sale	3¾	Sale	3 May 1	4⅜ May 28	2½ Mar. 30	7⅝ Jan. 8
115,000	Chic & No West gen 3½s.....1987	M N	30¼	39	Sale	42	Sale	38½ May 7	43 May 28	30¼ Mar. 29	48½ Jan. 3
236,000	General 4s.....1987	M N	34	41¾	Sale	46¼	Sale	41 May 2	47½ May 15	34 Mar. 29	53 Jan. 8
34,000	Stpd non payt Fed inc tax.....1987	M N	35⅛	40	-----	38	48½	41¼ May 2	48 May 21	35⅛ Mar. 23	53 Jan. 7
41,000	Stpd gen 4¾s non-pay inc tax.1987	M N	36	42	45	49½	56	44⅞ May 6	54 May 16	36 Mar. 29	57⅞ Jan. 3
127,000	Gen 5s stpd non pay inc tax.....1987	M N	36¾	44¾	Sale	54¾	Sale	44¾ May 1	55 May 16	36¾ Mar. 29	61½ Jan. 9
2,000	General 4½s stamped.....1987	M N	41	-----	52	47½	52	47 May 11	47 May 11	41 Apr. 29	47 May 11
49,000	15-year secured 6½s.....Mar 1 1936	M S	44½	52⅜	52⅞	61	Sale	52¼ May 2	61½ May 16	44½ Mar. 29	70 Jan. 7
92,000	1st & ref g 5s.....May 2037	J D	16⅛	21	22¼	24	Sale	21 May 4	25½ May 27	16⅛ Mar. 29	31 Jan. 8
109,000	1st & ref 4½s stamped.....May 2037	J D	14⅝	19	Sale	21	Sale	18½ May 2	23¼ May 16	14⅝ Mar. 30	28 Jan. 4
129,000	1st & ref 4½s ser C.....May 2037	J D	14⅛	19⅛	20	20¾	Sale	18⅞ May 3	23 May 16	14⅛ Mar. 30	28 Jan. 4
1,226,000	*Conv 4¾s series A.....1949	M N	9	12½	Sale	14½	Sale	12⅜ May 2	15⅜ May 28	9 Apr. 4	22½ Jan. 7
	*‡*Chicago Rys 1st 5s stamped										
33,000	Aug 1 1932 25% part paid.....1927	F A	42¾	72	74	76½	78	73 May 9	77½ May 24	66¼ Feb. 21	77½ May 24
153,000	*‡*Chic R I & Pacific gen g 4s.....1988	J J	32¼	39	Sale	38⅛	39⅜	37½ May 28	40½ May 16	32¼ Mar. 30	45⅞ Jan. 28
1,000	*Certificates of deposit.....	----	32⅛	35⅛	-----	33⅛	-----	35 May 21	35 May 21	32⅛ Apr. 1	43 Jan. 25
388,000	**Refunding gold 4s.....1934	A O	10¼	12¼	Sale	12½	Sale	11¼ May 1	13 May 9	10¼ Mar. 15	17 Jan. 7
100,000	*Certificates of deposit.....	----	10	11⅝	Sale	11¼	Sale	10¾ May 28	12¾ May 15	10 Mar. 14	16 Feb. 1
142,000	**Sec. gold 4½s series A.....1952	M S	10⅛	12	14⅜	12¼	12¾	12 May 6	13½ May 16	10½ Mar. 16	18 Jan. 7
26,000	*Certificates of deposit.....	----	13¾	11¼	12½	10⅞	-----	11¼ May 21	12¼ May 15	10⅛ Mar. 25	16 Jan. 7
141,000	*Convertible gold 4½s.....1960	M N	4½	5¼	5⅞	5	Sale	4¾ May 23	5¾ May 6	4½ Mar. 12	10 Jan. 21
2,000	Chic S L & N O gold 5s.....1951	J D	75	95⅝	98¾	96½	100	96 May 4	96½ May 8	96 May 4	105½ Jan. 18
------	Gold 3½s.....June 15 1951	J D	63½	75	78½	76	88½	------	------	------	------
6,000	Memphis Div 1st 4s.....1951	J D	59	72	80	77⅞	Sale	77⅛ May 7	78 May 8	77⅛ May 7	85 Feb. 25
611,000	Chic T H & S'east 1st & ref 5s.....1960	J D	25⅞	42½	Sale	57¼	Sale	41½ May 2	60¼ May 25	25⅞ Mar. 29	60¼ May 25
866,000	Income guar 5s.....Dec 1 1960	M S	13½	25¾	29	44½	Sale	25⅞ May 3	46½ May 25	13½ Mar. 30	46½ May 25
91,000	Chic Un Station 1st gu 4½s A.....1963	J J	93¾	107¾	Sale	107¾	Sale	106⅜ May 14	108 May 8	106⅜ May 14	109⅝ Feb. 23
31,000	1st 5s series B.....1963	J J	100	108¼	Sale	107⅝	108	107¾ May 16	108½ May 1	106⅞ Mar. 15	110¼ Mar. 25
56,000	Guaranteed gold 5s.....1944	J D	95	107½	108	107⅝	Sale	107½ May 15	108½ May 18	107 Jan. 8	108½ Mar. 18
62,000	1st 6½s series C.....1963	J J	108	110⅞	Sale	110⅝	110⅝	110⅝ May 27	111 May 7	110⅜ May 27	115 Jan. 8
537,000	Chic & West Ind Consol 50-yr 4s.1952	J J	63⅞	97	Sale	98⅞	Sale	96⅝ May 2	98⅞ May 31	92 Jan. 2	98⅞ May 31
248,000	1st & ref 5½s series A.....1962	M S	82	104⅛	Sale	105⅜	Sale	104⅛ May 1	105½ May 29	102 Jan. 11	105½ May 29
73,000	5½s series C.....1962	M S	103	-----	-----	104¾	Sale	104 May 7	105¼ May 28	103 Mar. 13	105¼ May 28
515,000	Childs Co deb 5s.....1943	A O	30¼	55	57	60⅞	Sale	56½ May 3	68 May 13	51¾ Mar. 15	68 May 13
646,000	Chili Copper deb g 5s.....1947	J J	46	95⅛	Sale	92⅞	Sale	92⅝ May 31	95¾ May 16	79 Jan. 2	95⅞ Apr. 27
------	‡*Choc Okl & Gulf consol 5s.....1952	M N	36	-----	39	-----	38⅞	------	------	37 Mar. 13	41¼ Feb. 23
131,000	Cin Gas & Elec 1st mtge g 4s A.....1968	A O	87⅞	106¼	Sale	104½	Sale	104½ May 25	106½ May 2	103¾ Jan. 4	107⅛ Apr. 3
1,000	Cin Ham & Day 2d g 4½s.....1937	J J	88⅞	102½	103½	102½	103½	102½ May 17	102½ May 17	102½ May 17	103 Apr. 2
5,000	Cin Ind St L & C 1st 4s.....Aug 2 1936	Q F	97½	101⅝	-----	102	Sale	101⅝ May 15	102 May 31	101½ Mar. 16	103 Feb. 18
------	Cin Leb & N 1st con gu g 4s.....1942	M N	82	103	-----	103	-----	------	------	100⅞ Jan. 15	102¾ Apr. 1
19,000	Cin Union Term 1st 4½s ser A.....2020	J J	97⅝	109¼	110¼	109¼	110	109¼ May 4	109¾ May 27	109 Jan. 17	110¾ Mar. 11
48,000	1st mtge 5s series B.....2020	J J	98¾	111½	112⅜	112¼	Sale	111½ May 6	112¼ May 14	110 Jan. 31	113 Mar. 12
66,000	1st mtge g 5s series C guar.....1957	M N	100	113	Sale	113½	Sale	112⅛ May 15	113⅝ May 24	111¾ Jan. 15	114 Jan. 7
------	Clearfield Bit Coal 1st 4s.....1940	J J	52⅛	69⅝	-----	70½	78	------	------	69½ Mar. 28	69⅝ Mar. 28
------	Clearfield & Mahon 1st gtd g 5s.....1943	J J	78½	99	-----	99½	-----	------	------	------	------

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$											
94,000	C C C & St L gen g 4s 1993	J D	65	95	96½	94	95¼	95 May 27	96 May 2	89 Apr. 1	101 Jan. 25
1,000	General 5s series B 1993	J D	92½	104	-----	109	-----	108 May 22	108 May 22	108 May 22	108 May 22
13,000	Ref & imp 6s series C 1941	J J	73	97	-----	-----	95	93 May 28	98 May 6	93 May 28	101¼ Feb. 13
185,000	Ref & imp 5s series D 1963	J J	60	67½	69⅝	74	Sale	68⅛ May 2	74¼ May 29	60 Apr. 4	85½ Jan. 8
438,000	Ref & impt 4½s series E 1977	J J	50	61	Sale	67	Sale	60⅜ May 1	67⅝ May 28	50 Mar. 29	77½ Jan. 8
10,000	Cairo Div 1st gold 4s 1939	J J	87¼	104¼	105¼	104¼	Sale	104¼ May 21	105¼ May 6	103⅜ Feb. 5	105¼ May 6
38,000	Cin W & M Div 1st g 4s 1991	J J	58	90	Sale	92	-----	89⅞ May 8	92¾ May 29	87¼ Mar. 26	93 Feb. 26
46,000	St Louis Div 1st coll trust g 4s 1990	M N	66	92¾	96	92½	Sale	91¾ May 28	96 May 13	88 Mar. 18	96 May 13
------	Spring & Col Div 1st g 4s 1940	M S	85	103½	-----	103½	-----	-----	-----	-----	-----
------	W W Val Div 1st g 4s 1940	J J	72	96	98	-----	-----	-----	-----	95⅛ Mar. 1	95⅛ Mar. 1
5,000	Clev & Mahon Valley g 5s 1938	J J	87	105¼	-----	105½	-----	105¼ May 13	105¼ May 13	103⅜ Apr. 15	105¾ Jan. 15
4,000	Clev & Pitts gen gu 4½s ser B 1942	A O	110½	107	-----	108⅛	-----	a110½ May 13	a110½ May 13	-----	-----
2,000	Series B gu 3½s 1942	A O	105	102	-----	102⅛	-----	105 May 29	105 May 29	105 May 29	105 May 29
8,000	Series A gu 4½s 1942	J J	100¼	108	-----	108⅛	-----	111¼ May 29	111¼ May 29	107⅝ Mar. 19	111¼ May 29
------	Series C gu 3½s 1948	M N	90	102¼	-----	102½	-----	-----	-----	-----	-----
------	Series D gu 3½s 1950	F A	---	100	-----	102⅜	-----	-----	-----	-----	-----
4,000	General 4½s series A 1977	F A	91	103	-----	105	-----	105½ May 21	105½ May 21	105½ May 21	105½ May 21
59,000	Clev Short Line 1st gu 4½s 1961	A O	73½	104	104¼	104	Sale	103 May 18	104⅜ May 10	100½ Mar. 25	105⅛ Jan. 23
469,000	Clev Union Term 1st gu 5½s A 1972	A O	74	99	Sale	100	Sale	98¾ May 1	101 May 24	92⅞ Apr. 6	103 Jan. 7
692,000	1st s f g 5s series B guar 1973	A O	71	91	Sale	95	Sale	90¾ May 1	95⅝ May 28	85 Apr. 5	97⅛ Jan. 10
470,000	1st s f 4½s series C 1977	A O	66	86½	Sale	86¾	Sale	85½ May 8	88 May 17	80 Mar. 14	91¼ Jan. 7
------	Coal Riv Ry 1st gu 4s 1945	J D	92½	104¾	-----	105½	-----	-----	-----	104 Jan. 8	104 Jan. 8
103,000	Colon Oil conv deb 6s 1938	J J	38	45⅝	46¾	a58½	Sale	45⅝ May 2	65 May 27	38 Jan. 2	65 May 27
50,000	‡•Colo Fuel & Iron Co gen s f 5s 1943	F A	26½	84	85	80	83⅞	83½ May 28	84¾ May 23	66½ Jan. 3	84¾ May 23
745,000	*‡•Colo Indus 1st coll tr 5s gu 1934	F A	15⅜	22¾	Sale	25½	Sale	22 May 15	27¼ May 24	22 May 15	34 Jan. 21
66,000	Colorado & Southern 4½s ser A 1980	M N	55½	60⅛	Sale	59	Sale	59 May 31	62 May 6	56 Mar. 28	73¾ Jan. 8
125,000	•Assented 4½s 1980	----	------	60¼	Sale	59	60¼	58¼ May 23	62 May 6	55½ Mar. 30	65½ Feb. 25
499,000	Columbia Gas & Elec deb 5s 1952	M N	59½	87⅜	Sale	88	Sale	86¼ May 2	90¼ May 6	69 Mar. 15	90¼ May 6
74,000	Debenture 5s Apr 15 1952	A O	60¼	87	Sale	87	90	86½ May 23	90 May 4	68⅝ Mar. 15	90 May 4
1,056,000	Debenture 5s Jan 15 1961		58	86⅝	Sale	87⅜	Sale	85⅜ May 22	89½ May 6	68 Mar. 13	89½ May 6
8,000	Col & Hock Valley 1st ext g 4s 1948	A O	94	109¼	110½	110½	111	110 May 14	110 May 14	102¼ Jan. 16	110 May 14
145,000	Columbus Ry P & L 1st 4½s 1957	J J	73	105⅞	Sale	106⅞	Sale	105½ May 3	106⅞ May 27	98½ Jan. 2	106⅞ May 27
31,000	Secured conv g 5½s 1942	A O	90¼	111	Sale	112⅜	Sale	111 May 1	112½ May 16	106¾ Jan. 5	112½ May 16
5,000	Col & Tol 1st ext 4s 1955	F A	91	109	-----	109⅜	112	109 May 17	110 May 27	105¾ Mar. 6	110 May 27
161,000	Comm'l Inv Trust conv deb 5½s 1949	F A	95½	111¼	Sale	110½	Sale	110½ May 31	111½ May 21	110½ Jan. 2	112⅜ Mar. 20
4,000	Conn & Passum Rivs 1st g 4s 1943	A O	92	-----	-----	101¼	103	101 May 4	101 May 4	100 Jan. 15	101 May 4
1,000	Conn Ry & Lt 1st g 4½s 1951	J J	88⅛	107¾	-----	107½	-----	107½ May 21	107½ May 21	106⅛ Jan. 9	107⅝ Apr. 23
2,000	Stamped guar 4½s 1951	J J	96⅝	107¼	107¾	107⅜	-----	107⅜ May 27	107½ May 21	106 Jan. 14	107¾ Apr. 20
------	•Consol Hydro-Elec Works of Upper Wuerttemberg 1st 7s 1956	J J	33	31	36	30	35½	-----	-----	35 Jan. 8	41¼ Feb. 16
185,000	Consol Gas (N Y) deb 5½s 1945	F A	99	106½	Sale	105¼	Sale	104⅞ May 24	106⅝ May 1	104⅞ May 24	106⅞ Apr. 23
511,000	Deb gold 4½s 1951	J D	88	106¾	Sale	106¼	Sale	105⅞ May 20	107 May 7	99 Jan. 3	107 Apr. 30
143,000	Debenture gold 5s 1957	J J	93	105⅜	Sale	105¼	Sale	105 May 16	106 May 3	102¾ Jan. 2	106 Apr. 6
15,000	Consolidated Ry non-conv deb 4s 1954	J J	19	-----	25	21	23	19 May 22	24 May 17	19 May 22	35¼ Jan. 18
6,000	Debenture 4s J&J 1955	J J	20	-----	25	19	25	20 May 27	20 May 27	20 May 27	32¾ Feb. 19
------	Debenture 4s A&O 1955	A O	44⅜	-----	29	19	29	-----	-----	-----	-----
------	Debenture 4s 1956	J J	44	-----	32⅞	-----	33	-----	-----	-----	-----
1,520,000	‡•Consolidation Coal Md 40-yr 5s 1950	J D	10	37	Sale	34	Sale	33 May 29	44½ May 10	29 Jan. 5	44½ May 10
647,000	•Certificates of deposit	----	10	37	Sale	33	Sale	33 May 31	44 May 9	29 Jan. 2	44 May 9
27,000	Consum Gas Chic 1st guar g 5s 1936	J D	98	104½	104¾	104	104⅞	104 May 16	104½ May 8	103 Jan. 4	105⅜ Mar. 6
27,000	Consumers Power 1st lien 5s C 1952	M N	98	106⅜	Sale	106⅝	107	106¼ May 10	106¾ May 25	106¼ May 10	109¾ Mar. 22
153,000	Container Corp of Am 1st s f g 6s 1946	J D	68	103⅞	Sale	101	Sale	101 May 31	104 May 2	99½ Jan. 3	104 Apr. 27
433,000	Deb gold 5s with warr 1943	J D	49½	89¾	Sale	84½	Sale	83 May 31	95⅝ May 13	83 Jan. 2	95⅝ May 13
56,000	Copenhagen Telep extl s f g 5s 1954	F A	69⅜	-----	-----	-----	96	93½ May 20	96 May 23	93 Apr. 12	100 Feb. 27
76,000	Crown Cork & Seal s f 6s 1947	J D	96½	106	Sale	105¾	Sale	105¼ May 29	106 May 1	104¼ Apr. 20	107 Feb. 2
54,000	Crown Willamette Pap 1st s f g 6s 1951	J J	75	104	Sale	103⅞	-----	103¾ May 3	104¼ May 9	101¾ Jan. 2	104¼ May 9
48,000	Crown Zellerbach deb 6s w w 1940	M S	65	100	-----	100¾	Sale	100⅜ May 2	102 May 27	97¼ Jan. 2	102 May 27
404,000	Cuba Northern Rys 1st 5½s 1942	J D	15	46½	Sale	50	Sale	46½ May 1	54½ May 27	37 Jan. 2	54½ May 27
338,000	Cuba RR 1st 50-yr g 5s 1952	J J	13¾	38½	Sale	39½	Sale	37½ May 3	44½ May 17	29 Jan. 18	44½ May 17
61,000	1st & refund 7½s series A 1936	J D	13⅛	35½	Sale	43	Sale	35½ May 1	46¼ May 20	28 Apr. 2	46¼ May 20
20,000	1st lien & ref 6s series B 1936	J D	15	33⅛	37¼	43	Sale	37¼ May 3	44 May 14	23¾ Jan. 30	44 May 14
47,000	Cumb T & T 1st & gen 5s 1937	J J	102	106⅞	Sale	106⅞	107½	106⅞ May 1	107 May 4	106⅜ Jan. 2	107⅛ Feb. 14
621,000	Del & Hud 1st & ref 4s 1943	M N	67	82	Sale	77½	Sale	77½ May 13	82½ May 6	74⅝ Mar. 29	94⅞ Jan. 3
7,000	5s 1935	A O	93	100½	101	100⅜	101	100⅛ May 15	101 May 2	100 Jan. 17	101 Jan. 4
139,000	Gold 5½s 1937	M N	89½	93	94¼	90½	Sale	90½ May 28	95 May 4	89½ Mar. 14	102¾ Jan. 12
32,000	Delaware Pr & Lt 1st M 4½s 1971	J J	93¾	106½	106¾	106⅝	106¾	106½ May 4	107 May 6	106½ Jan. 28	107 Jan. 18
15,000	1st & ref 4¼s 1969	J J	88	102½	103	103⅛	105	102½ May 2	103 May 17	102 Jan. 3	104 Mar. 25
1,000	1st mtge gold 4½s 1969	J J	93	105	-----	105½	-----	105¾ May 27	105¾ May 27	104½ Apr. 27	106⅝ Mar. 15
------	Del Riv RR & Bdge 1st g 4s 1936	F A	96	102⅞	-----	103¼	-----	-----	-----	-----	-----
42,000	Denver Gas & El 1st & ref 5s 1951	M N	85	106	Sale	106½	Sale	105⅝ May 23	106½ May 4	102¼ Jan. 7	106⅞ Mar. 23
27,000	Stamped as to Pa tax	M N	83½	106½	Sale	105⅝	Sale	105¼ May 3	106⅝ May 10	103 Jan. 8	107¼ Apr. 1
340,000	•Den & Rio Gr 1st cons g 4s 1936	J J	23	24⅝	Sale	26	Sale	24½ May 2	27 May 15	23 Mar. 30	39¼ Jan. 10
28,000	•Consol gold 4½s 1936	J J	25	20	27	26¼	25⅛	25⅛ May 6	27 May 13	25 Mar. 21	39⅝ Jan. 11
95,000	•Denv & R Gr West gen 5s Aug 1955	F A	6½	7⅝	Sale	6¾	7½	6½ May 4	7¾ May 16	6½ Mar. 29	12 Jan. 2
189,000	•Assented (subject to plan)	----	5¼	6⅛	Sale	5⅝	Sale	5¼ May 11	6¾ May 28	5¼ May 11	11 Jan. 4
67,000	•Ref & imp mtge 5s ser B 1978	A O	11½	13	14⅝	13	-----	12½ May 3	14⅝ May 6	11½ Apr. 4	21 Jan. 2
19,000	‡•Des Moines & Ft D 1st gu g 4s 1935 Certificates of deposit	----	2⅛	2¾	Sale	2¾	7	2¾ May 1	3 May 20	2¾ Feb. 6	3 May 20
------	Des Plaines Val 1st guar 4½s 1947	M S	63⅜	-----	70	63	70	-----	-----	-----	-----
125,000	Detroit Edison Co 5s Series A 1949	A O	95	106½	Sale	106¾	107	106½ May 1	107 May 4	105¾ Apr. 8	109¾ Jan. 19
107,000	Gen & ref 5s series B 1955	J D	92	107	Sale	107¼	Sale	107 May 1	108⅜ May 7	106½ Apr. 27	110 Feb. 27
27,000	Gen & ref 5s ser C 1962	F A	93	108¼	108¾	108⅞	-----	108¼ May 13	109 May 27	108¼ Apr. 8	110½ Mar. 7
97,000	Gen & ref 4½s series D 1961	F A	85⅛	111⅝	Sale	112	112⅛	111¼ May 7	112⅜ May 16	106½ Jan. 3	112⅜ May 16
148,000	Gen & ref 5s series E 1952	A O	90⅝	108¾	Sale	109	Sale	108¼ May 23	109 May 6	108⅛ Jan. 4	111¼ Feb. 28
------	•Detroit & Mack 1st lien g 4s 1995	J D	20	22	30	25	26	-----	-----	26 Apr. 11	27⅛ Feb. 27
------	•1st 4s assented 1995	----	26	22	-----	22	-----	-----	-----	26 Apr. 23	26 Apr. 23
------	•Second gold 4s 1995	J D	11⅛	13⅛	-----	13⅛	15½	-----	-----	12½ Jan. 2	15 Jan. 7
26,000	Detroit River Tunnel 1st gu 4½s 1961	M N	84	109¾	110½	109¼	Sale	108½ May 22	110⅝ May 15	105⅞ Jan. 4	111½ Apr. 10
16,000	Donner Steel 1st ref 7s ser AA 1942	J J	87	103	Sale	102½	104	102¼ May 3	103½ May 4	102 Jan. 3	104 Mar. 28
1,000	Dul Missabe & Nor gen 5s 1941	J J	102	106	-----	106¾	-----	107 May 25	107 May 25	107 May 25	107 May 25
48,000	Dul & Iron Range 1st 5s 1937	A O	102	108⅜	Sale	108⅛	108⅝	108 May 4	108½ May 1	107¼ Jan. 3	108½ Mar. 22
27,000	Dul So Shore & Atlantic g 5s 1937	J J	20	35	38	44	Sale	37⅝ May 6	44 May 31	31½ Mar. 18	47½ Feb. 25
129,000	Duquesne Light 1st mtge g 4½s A 1967	A O	99¼	105	Sale	105¾	Sale	105 May 1	106 May 31	104½ Apr. 1	110 Mar. 1
12,000	1st M g 4½s series B 1957	M S	99¾	111	111¾	111⅛	112	111 May 8	111½ May 20	111 Apr. 26	113½ Mar. 8
686,000	••Eastern Cuba Sugar s f 7½s 1937	M S	6¼	12	Sale	16½	Sale	11¾ May 2	21 May 27	7¼ Jan. 30	21 May 27
1,000	Eastern Ry M No Div 1st g 4s 1948	A O	89½	100⅝	-----	101⅜	102⅝	101⅜ May 7	101⅜ May 7	101¼ Apr. 3	102⅛ Feb. 27
13,000	Eastern Tenn Va & Ga 1st g 5s 1956	M N	79	106½	-----	105¼	106	106 May 28	107 May 22	105 Mar. 27	111½ Jan. 24
23,000	Ed El Ill Bkn 1st con g 4s 1939	J J	99	108⅛	-----	108	-----	108 May 9	108⅜ May 6	106½ Jan. 19	108⅜ May 6
1,000	Ed El Ill N Y 1st cons g 5s 1995	J J	107¾	125⅜	-----	126⅜	-----	125⅝ May 4	125⅝ May 4	123⅞ Jan. 18	125⅝ May 4
21,000	•Elec Pow Corp (Germany) 6½s 1950	M S	31⅛	37½	Sale	37⅝	39	37½ May 1	38 May 7	36⅞ Jan. 9	41½ Feb. 19
75,000	•1st sinking fund 6½s 1953	A O	30	37⅝	Sale	37⅝	38⅝	37 May 9	38 May 27	36⅛ Mar. 8	40 Feb. 15
27,000	Elgin Joi & East 1st g 5s 1941	M N	89	107	-----	107⅝	108½	107⅛ May 6	108 May 17	104¼ Jan. 14	108 May 17
55,000	El Paso & S W 1st & ref 5s 1965	A O	81½	93	94½	96⅜	98	93½ May 3	98 May 28	92 Feb. 8	98 May 28
2,000	Erie & Pittsb gen gu g 3½s ser B 1940	J J	90	103⅛	-----	103⅝	-----	103⅛ May 2	103⅛ May 2	101⅞ Jan. 5	103⅛ May 2
------	Series C 3½s 1940	J J	90	103⅛	-----	103⅝	-----	-----	-----	101¾ Jan. 5	101¾ Jan. 5
168,000	Erie RR 1st con & prior lien 4s 1996	J J	69	100	Sale	98½	Sale	98½ May 22	101 May 6	97½ Jan. 2	102 Mar. 2
175,000	1st consol gen lien 4s 1996	J J	52	74¾	Sale	75	Sale	73½ May 18	75 May 1	70 Apr. 3	79½ Feb. 20
2,000	Penn coll trust g 4s 1951	F A	99	104⅞	107	105⅛	107	105 May 21	105⅛ May 24	104 Jan. 25	105⅛ May 24
124,000	Conv g 4s Ser A 1953	A O	50½	73	Sale	70¼	71½	70½ May 28	75 May 6	65 Apr. 10	78 Jan. 7
57,000	Series B 1953	A O	50½	74	Sale	70¼	72	70¼ May 27	74¼ May 7	65 Apr. 18	78 Jan. 5
------	Gen conv 4s Series D 1953	A O	62	-----	68	59½	68	-----	-----	72⅞ Feb. 11	76 Jan. 31
849,000	Ref & impt gold 5s ser 1927 1967	M N	46½	58¾	Sale	60½	Sale	58¼ May 2	63¼ May 16	52½ Mar. 30	74¼ Jan. 8
1,136,000	Ref & imp 5s ser 1930 1975	A O	46¾	58¾	Sale	60¼	Sale	58 May 2	63¼ May 17	52 Mar. 28	74⅛ Jan. 8
14,000	Erie & Jersey 1st s f 6s 1955	J J	90¼	115¼	Sale	116⅛	Sale	114½ May 20	117 May 8	114½ Jan. 15	117¼ Mar. 15
21,000	Genesee Riv RR 1st s f 6s 1957	J J	92½	115	Sale	115⅛	115½	114¼ May 25	115 May 1	112½ Jan. 5	116⅞ Mar. 4
------	N Y & Erie RR ext 1st 4s 1947	M N	86	107	-----	108⅝	-----	-----	-----	105 Feb. 26	109½ Apr. 29
------	3d mtge 4½s 1938	M S	95	102¾	-----	102¾	-----	-----	-----	-----	-----
46,000	Ernesto Breda Co 1st mtge 7s 1954	F A	68	77½	Sale	80	Sale	77½ May 1	81¾ May 17	75 Jan. 7	81¾ May 17
33,000	Federal Lt & Tr 1st s f 5s 1942	M S	60	87¼	90	92¾	Sale	89 May 2	93 May 9	81 Jan. 17	94 Apr. 12
------	5s International series 1942	M S	75	86¼	92	92¾	95	-----	-----	83 Jan. 30	88 Apr. 5
38,000	First lien s f 5s stamped 1942	M S	59	87¼	90	92¾	95	90½ May 7	94 May 13	79¾ Jan. 4	94 May 13
64,000	1st lien s f 6s stamped 1942	M S	59½	96	Sale	97	99⅞	95 May 1	97⅜ May 14	80½ Jan. 2	97⅜ May 14
19,000	30-year deb 6s series B 1954	J D	46¼	78¼	82¼	86½	-----	79 May 6	86 May 16	63⅜ Jan. 11	86 May 16
8,000	Flat deb s f 7s 1946	J J	82¼	85¼	90	90½	92⅞	88 May 9	93 May 16	82¼ Apr. 5	97 Mar. 5
1,000	‡•Fla Cent & Peninsular 5s 1943	J J	25	46	47	43½	46	46 May 2	46 May 2	43¼ Feb. 25	47 Apr. 16
24,000	‡•Fla East Coast 1st 4½s 1959	J D	48	53	Sale	50½	60	50⅝ May 17	55 May 16	50⅝ May 17	67 Jan. 14
536,000	•1st & ref 5s ser A 1974	M S	6½	9½	Sale	7¾	9	8 May 22	12¼ May 16	6⅞ Mar. 12	12⅞ Jan. 7
622,000	•Certificates of deposit	---	5½	8	Sale	7¾	Sale	7½ May 24	11½ May 16	5½ Mar. 18	12 Jan. 4

For footnotes see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$											
------	*‡♦Fonda Johns & Glov ref 4½s..1952 Proof of claim filed by owner	M N	6¼	4½	6	4¾	6	------	------	------	------
	**(Amended) 1st cons 2-4s.....1982										
3,000	Proof of claim filed by owner	M N	3	3⅞	4	3¾	4	4 May 7	4½ May 16	3⅞ Apr. 17	5 Feb. 25
14,000	♦Certificates of deposit		2	3½	6⅝	3	Sale	3 May 31	3½ May 23	3 May 31	3½ Jan. 25
------	Fort St U D Co 1st g 4½s.....1941	J J	83	100	103	102	103	------	------	101⅝ Jan. 23	101⅝ Jan. 23
5,000	Ft Worth & Denver City 5½s ...1961	J D	94⅞	105½	-----	104	105	105 May 27	105 May 27	104 Apr. 9	106¾ Mar. 5
22,000	Frameric Ind & Dev 20-yr 7½s..1942	J J	94¾	107¼	108½	107	110	z107¼ May29	108½ May 3	106 Mar. 23	110⅛ Jan. 18
265,000	‡♦Francisco Sugar 20-year 7½s 1943	M N	15	32	35⅞	35	Sale	35 May 31	46¾ May 28	23 Feb. 1	46¾ May 28
23,000	Galv Hous & Hend 5½s A.....1938	A O	72	76	80	82¾	84	78 May 7	84 May 28	76 Mar. 14	84 May 28
41,000	Gannett Co deb 6s series A.....1943	F A	73¾	103¾	Sale	104¼	105	103¾ May 1	105¾ May 28	101 Jan. 29	105¾ May 28
------	Gas & Elec (Bergen Co) 5s.....1949	J D	103⅝	117⅛	-----	117	-----	------	------	115½ Feb. 4	117½ Mar. 7
22,000	**Gelsenkirchen Mining 6s.....1934	M S	35½	68½	75	a62½	Sale	z64⅛ May 23	73 May 4	56¼ Mar. 12	75 Apr. 27
48,000	Gen Amer Investors deb 5s ser A.1952	F A	73½	103	Sale	101	102¾	102⅞ May 2	105 May 23	99 Jan. 3	105 May 23
160,000	General Cable 1st s f g 5½s A....1947	J J	46	93¾	Sale	94¾	94⅞	93⅝ May 1	95¼ May 6	87 Jan. 3	95¼ May 6
3,000	General Elec deb g 3½s.....1942	F A	97	105⅝	106	105⅝	105½	105½ May 20	105½ May 20	105½ Jan. 24	106¼ Jan. 15
29,000	♦General Elec (Germany) 7s.....1945	J J	32½	46	50	47	50½	46½ May 3	48¾ May 18	40½ Jan. 4	48¾ May 18
25,000	♦Debenture 6½s.....1940	J D	33	47½	Sale	48	Sale	47 May 4	48¾ May 18	40 Jan. 3	48¾ May 18
46,000	♦s f deb g 6s.....1948	M N	30¼	47½	Sale	47	50	46¾ May 9	48⅝ May 18	40 Jan. 2	48⅝ May 18
65,000	General Public Service deb 5½s.1939	J J	76	90⅛	92	98½	Sale	91 May 2	98½ May 29	90⅛ Apr. 11	98½ May 29
130,000	Gen Steel Castings 1st 5½s w w..1949	J J	54	77	Sale	73⅛	Sale	z73 May 17	79 May 3	54 Mar. 27	94 Jan. 21
2,525,000	*‡♦Gen Theatres Equip deb 6s...1940	A O	2½	11	Sale	12¼	Sale	9¾ May 17	13¼ May 27	6⅛ Mar. 20	13¼ May 27
1,747,000	Certificates of deposit		2¼	11	Sale	12⅜	Sale	10⅜ May 2	13 May 27	6½ Mar. 29	13 May 27
2,000	‡♦Ga & Ala 1st cons 5s....Oct. 1945	J J	9	11	17⅞	10	12½	12⅛ May 25	12⅛ May 25	12⅛ May 25	18 Feb. 8
	*‡♦Georgia Carolina & Northern—										
1,000	Extended at 6% to July 1 1934.....	J J	19	15	-----	15¼	-----	21 May 13	21 May 13	20 Apr. 15	24 Jan. 2
2,000	Georgia Midland 1st 3s.....1946	A O	36½	-----	43	39	43	36½ May 27	40 May 29	36½ May 27	46 Jan. 11
2,000	♦Good Hope Steel & Iron sec 7s.1945	A O	34	33	38¾	36	Sale	36 May 24	36 May 24	35½ Apr. 9	44¾ Feb. 16
230,000	Goodrich (B F) Co 1st 6½s.....1947	J J	89½	108½	Sale	108½	108¾	108⅛ May 2	108¾ May 7	108 Jan. 11	109⅜ Jan. 3
524,000	Convertible deb 6s 1945	J D	63	96¾	Sale	96	Sale	94½ May 13	97 May 28	92½ Mar. 15	97⅝ Mar. 11
450,000	Goodyear Tire & Rubber 1st 5s..1957	M N	83¾	104	Sale	104¼	Sale	103⅞ May 2	104½ May 9	103½ Apr. 30	106 Mar. 7
60,000	Gotham Silk Hosiery deb 6s....1936	J D	82½	88	90	88½	92⅞	88 May 3	96⅝ May 22	82½ Mar. 26	97½ Jan. 9
45,000	*‡♦Gould Coupler 1st 15-yr s f 6s.1940	F A	8	21⅛	24	22½	25½	21½ May 3	28 May 20	17 Mar. 29	36¾ Feb. 27
------	Gouv & Oswegatchie 1st 5s.....1942	J D	101	100	101¾	100	100⅞	------	------	101 Mar. 13	101 Mar. 13
1,000	Gr R & I ex 1st gu g 4½s.....1941	J J	91¾	107	-----	107⅜	-----	107 May 3	107 May 3	104½ Feb. 7	107½ Mar. 8
221,000	Grand Trunk of Can s f 7s guar..1940	A O	101⅝	105⅛	Sale	104¾	Sale	104½ May 28	105⅛ May 1	104½ May 28	106¾ Jan. 15
223,000	15-yer deb g s f 6s guar.....1936	M S	100¼	106⅛	Sale	106	Sale	106 May 27	106⅜ May 8	106 May 27	107⅛ Jan. 22
------	Grays Point Term 1st gu g 5s ...1947	J D	----	------	------	------	------	------	------	------	------
54,000	Gt Cons El Pow (Japan) 7s.....1944	F A	58⅛	92	Sale	94½	Sale	92 May 1	94½ May 16	86¾ Jan. 3	94½ May 16
63,000	1st & gen s f g 6½s.....1950	J J	56	86	Sale	85½	89	86 May 1	90½ May 14	78⅜ Jan. 28	90½ May 14
1,427,000	Gt Nor—Gen 7s Series A 1936	J J	71½	87	Sale	94	Sale	87 May 1	94½ May 28	82 Apr. 5	95 Jan. 7
327,000	1st & refund 4½s Ser A 1961	J J	68½	99¼	Sale	100⅝	Sale	98 May 3	101 May 28	96 Mar. 30	104 Feb. 20
388,000	Gen mtge 5½s Ser B.....1952	J J	64	84	Sale	90½	Sale	84 May 1	91½ May 28	75 Mar. 12	93 Jan. 10
238,000	Gen mtge 5s Ser C.....1973	J J	57	75½	78	87	Sale	76½ May 3	87 May 28	69 Mar. 13	87 May 28
326,000	Gen 4½s Series D.....1976	J J	53⅞	71	Sale	80	Sale	71 May 1	81 May 28	63 Apr. 3	81 May 28
848,000	Gen 4½s series E.....1977	J J	53½	71	Sale	80⅜	Sale	70½ May 1	82 May 28	62¾ Apr. 3	82 May 28
------	♦Green Bay & West deb ctfs A.....	Feb	26	35	-----	37	-----	------	------	------	------
29,000	♦Income debenture ctfs B.....	Feb	3	3⅝	4⅞	4	5⅜	4 May 11	6¾ May 15	3½ Jan. 11	6¾ May 15
------	Greenbrier Ry 1st gu g 4s.....1940	M N	88¼	104⅜	-----	104⅝	-----	------	------	------	------
28,000	Gulf Mob & Nor 1st 5½s ser B...1950	A O	50	-----	52	58	59½	53⅝ May 2	59⅞ May 22	53⅝ May 2	70 Jan. 10
53,000	1st mtge gold 5s series C.....1956	A O	49½	52	Sale	57½	Sale	52 May 1	57½ May 31	50 Apr. 16	66 Jan. 11
------	Gulf & Ship Island ref 5s...Feb 1952	J J	55	-----	60	-----	60	------	------	66¼ Jan. 5	66¼ Jan. 5
19,000	Stamped		49⅞	-----	56½	-----	49⅞	49⅞ May 7	50 May 7	49⅞ May 7	50 May 7
102,000	Gulf States Steel deb 5½s.....1947	J D	50	93½	Sale	92½	94⅞	92½ May 7	96¼ May 11	90 Apr. 13	97¾ Jan. 10
16,000	Hackensack Water 1st 4s.....1952	J J	95½	106¾	Sale	106¾	Sale	106½ May 6	106⅞ May 1	105½ Jan. 18	108 Apr. 3
88,000	♦Hansa S S Lines 6s with warr...1939	A O	31	43½	49	41⅛	44	41⅛ May 16	44 May 23	38⅛ Jan. 4	46⅜ Mar. 12
7,000	♦Harpen Mining 6s.....1949	J J	36½	38⅛	47	-----	45	38 May 9	38 May 9	38 May 9	49½ Mar. 6
19,000	Havana Elec Ry cons g 5s.....1952	F A	23	35	37	40	44	z36 May 13	39 May 18	28 Mar. 15	39 May 18
188,000	♦Deb 5½s series of 1926.....1951	M S	4	5	7	7½	Sale	5½ May 9	9¼ May 25	4 Mar. 14	9¼ May 25
72,000	Hock Val 1st con g 4½s.....1999	J J	91	115⅛	115⅝	115¼	115¾	114 May 10	115¾ May 27	112⅝ Jan. 2	117½ Feb. 27
------	*‡♦Hoe (R) & Co 1st 6½s ser A...1934	A O	20	35	35¾	31⅛	35	------	------	31½ Mar. 16	42 Feb. 7
------	♦Holland Amer L 6s (*flat*).....1947	M N	12½	13	15	12⅝	15½	------	------	13 Feb. 28	15 Mar. 15
9,000	Housatonic RR con g 5s.....1937	M N	70	-----	72	73	Sale	70 May 8	73 May 31	70 May 8	95 Jan. 11
1,000	Houst & Tex C 1st g 5s int gu 1937	J J	90⅝	105	106	106⅛	-----	105½ May 8	105½ May 8	104⅝ Mar. 12	106 Mar. 26
21,000	Hous Belt & Ter 1st 5s 1937	J J	89	102½	-----	102	Sale	102 May 21	102⅝ May 6	101 Jan. 4	102¾ Jan. 14
226,000	Houston Oil sink fund 5½s A...1940	M N	61	96⅝	Sale	95½	96½	95 May 7	96⅝ May 1	85 Jan. 3	96⅝ May 1
375,000	Hudson Coal 1st s f 5s series A..1962	J D	35	38	Sale	35¼	Sale	35¼ May 10	38 May 1	35 Mar. 28	44⅞ Jan. 4
30,000	Hudson County Gas 1st 5s.....1949	M N	101⅝	118	118⅝	116½	117¾	115⅛ May 28	118⅝ May 13	113¾ Jan. 3	118⅝ Apr. 24
345,000	Hudson & Manhat 1st & ref 5s A.1957	F A	63¾	88¼	Sale	81½	Sale	81½ May 31	89¾ May 6	81½ May 31	90⅜ Mar. 1
348,000	♦Adjust income 5s.....Feb 1957	A O	25¾	32	Sale	26¾	Sale	25¾ May 21	32 May 1	25¾ May 21	39⅞ Feb. 16
251,000	Illinois Bell Telep 1st & ref 5s A.1956	J D	103½	107⅞	Sale	107¾	Sale	107¼ May 20	108 May 1	107¼ May 20	111¼ Jan. 24
53,000	Illinois Central 1st g 4s.....1951	J J	83	103⅜	104½	104⅛	106½	104½ May 2	106½ May16	103 Apr. 22	106½ May 16
------	1st gold 3½s.....1951	J J	76½	100	-----	101¼	102	------	------	99 Feb. 1	101⅛ Mar. 7
2,000	Extended 1st g 3½s.....1951	A O	78	100	102	101¼	-----	102 May 14	102 May 14	99⅛ Mar. 13	102 Apr. 26
------	1st gold 3s sterling.....1951	M S	66	66	-----	66	-----	------	------	------	------
119,000	Collateral trust gold 4s.....1952	A O	57	68⅛	70	-----	69¼	68 May 2	70 May 6	67¾ Apr. 2	83½ Jan. 8
302,000	Refunding 4s.....1955	M N	56⅛	69½	Sale	68	69¾	68½ May 13	72 May 17	67½ Apr. 18	86⅜ Jan. 2
1,000	Purchased lines 1st 3½s.....1952	J J	56	71½	72⅜	-----	71¼	70 May 15	70 May 15	70 Apr. 22	71 Jan. 30
52,000	Coll tr g 4s.....1953	M N	52¾	63	67	-----	65¾	65 May 10	67¾ May 21	59½ Apr. 5	75½ Jan. 10
181,000	Refunding 5s.....1955	M N	70¼	77	Sale	76½	79¾	75⅞ May 8	79⅞ May 16	74⅞ Apr. 23	94½ Jan. 19
69,000	15-year secured 6½s.....1936	J J	82	95	Sale	93	95	93 May 28	95⅛ May 1	90 Mar. 13	101 Jan. 14
367,000	40-year 4¾s.....1966	F A	42½	46½	Sale	48¾	Sale	46¼ May 1	51½ May 16	42½ Mar. 13	63⅛ Jan. 8
2,000	Cairo Bridge gold 4s 1950	J D	70⅛	101¼	-----	101½	-----	102 May 24	102 May 24	98⅝ Jan. 10	102 May 24
------	Litchfield Div 1st g 3s.....1951	J J	73⅜	79⅝	-----	82	-----	------	------	81 Apr. 22	85 Feb. 5
6,000	Louisv Div & Ter g 3½s.....1953	J J	65½	89⅝	92	89¾	91½	91¾ May 21	92 May 3	89⅝ Mar. 30	92¾ Apr. 18
------	Omaha Div 1st g 3s.....1951	F A	60	-----	73	-----	73	------	------	67 Apr. 30	77 Feb. 20
6,000	St Lou Div & Term g 3s 1951	J J	61	-----	77	70½	75	75⅞ May 4	75⅞ May 4	74 Feb. 2	75⅞ May 4
1,000	Gold 3½s.....1951	J J	62½	-----	82⅝	75	82¾	82⅝ May 21	82⅝ May 21	82⅝ May 21	87¼ Feb. 13
------	Springf Div 1st g 3½s.....1951	J J	67	91½	-----	92	-----	------	------	------	------
------	Western Lines 1st g 4s.....1951	F A	75	77	87½	82½	86¼	------	------	85½ Feb. 6	86¼ Mar. 8
	Ill Cent & Chic St L & N O—										
232,000	Joint 1st & ref 5s ser A.....1963	J D	52⅜	60	Sale	61½	Sale	59¼ May 2	65 May 17	52½ Mar. 30	78⅜ Jan. 7
221,000	4½s series C.....1963	J D	49¾	54¾	Sale	57	Sale	53⅝ May 2	59 May 17	49¾ Apr. 1	73¾ Jan. 8
205,000	Illinois Steel deben 4½s.....1940	A O	101¼	108½	Sale	107¾	Sale	107⅝ May 21	108½ May 1	106 Jan. 7	108½ Apr. 29
20,000	♦Ilseder Steel Corp Mtge 6s 1948	F A	31	38½	41	36	39	37½ May 25	39 May 3	37½ Jan. 2	43¼ Feb. 18
------	Ind Bloomington & W 1st 4s.....1940	A O	89½	102⅛	-----	103	-----	------	------	------	------
6,000	Ind Ill & Ia 1st gold 4s.....1950	J J	72	94	-----	97¼	-----	95¼ May 15	97 May 20	95¼ May 15	97½ Apr. 3
5,000	Ind Nat Gas & Oil ref 5s.....1936	M N	94	103	103½	94	103½	102½ May 15	102¾ May 17	102 Jan. 9	103¼ Jan. 15
------	‡♦Indianapol & Louisv 1st gu 4s.1956	J J	10	7⅞	10¼	7⅞	10½	------	------	10 Mar. 21	16 Feb. 28
3,000	Ind Union gen & ref 5s A.....1965	J J	96	105½	-----	106	-----	105½ May 2	105¾ May 20	104 Feb. 11	106¼ Jan. 26
------	Gen & ref guar 5s ser B.....1965	J J	98¼	106½	-----	106½	-----	------	------	106 Mar. 7	106⅛ Mar. 7
249,000	Inland Steel 1st M s f g 4½s A...1978	A O	79	104½	Sale	105	105¼	104½ May 1	105⅜ May 13	103¾ Feb. 6	106⅛ Jan. 11
217,000	1st m s f 4½s ser B.....1981	F A	80	104⅝	Sale	105⅛	105¼	104⅛ May 1	105¼ May 27	103¾ Feb. 6	105¼ Jan. 4
1,715,000	‡Interboro R T 1st & ref 5s.....1966	J J	56½	89	Sale	91⅛	Sale	88½ May 1	93¼ May 13	81¼ Jan. 15	93¼ May 13
31,000	zCertificates of deposit		87½	------	------	------	------	87½ May 27	89 May 28	87½ May 27	89 May 28
498,000	**10-year 6% notes.....1932	A O	19¼	52¾	Sale	52¾	55	52 May 22	56⅜ May 3	50 Apr. 29	65 Feb. 20
15,000	♦Certificates of deposit		20¼	50	Sale	49	52	49 May 29	51¾ May 10	48½ Apr. 30	62 Feb. 19
520,000	**10-year 7% notes 1932	M S	57½	90¼	Sale	93	Sale	90¼ May 1	95 May 13	84 Jan. 3	95 May 13
382,000	♦Certificates of deposit		57½	90	Sale	92	Sale	90 May 1	94½ May 6	82 Jan. 2	94½ May 6
58,000	Interlake Iron 1st 5s ser B.....1951	M N	50	77⅛	Sale	73½	75	74½ May 21	79 May 6	72 Jan. 2	82 Jan. 13
	Int Agri Corp 1st & coll tr 5s—										
157,000	Stamped extended to 1942	M N	52	97	Sale	98	Sale	97 May 1	99¾ May 17	91⅛ Jan. 3	99¾ Feb. 20
421,000	Int Cement conv deb 5s.....1948	M N	74	103¼	Sale	102½	Sale	102½ May 9	103½ May 3	97½ Mar. 19	103½ May 3
146,000	‡♦Internat Gt Nor 1st 6s A.....1952	J J	25	27	28¾	28⅝	30	27½ May 3	32⅝ May 7	25½ Mar. 21	41 Jan. 26
123,000	♦Adj mtge 6s series A..July 1 1952		4⅞	5	Sale	6	6¾	5 May 1	7½ May 16	4⅞ Apr. 17	11¼ Jan. 4
70,000	♦1st mtge gold 5s series B.....1956	J J	23	24¾	Sale	26½	29	24¾ May 1	30 May 16	23 Mar. 25	38¼ Jan. 20
44,000	♦1st gold 5s series C.....1956	J J	23	24	25½	25¾	29	25 May 2	30¼ May 17	23 Mar. 27	37¾ Feb. 18
716,000	Internat Hydro El deb 6s.....1944	A O	28¼	34½	Sale	36	Sale	33 May 3	37 May 11	28¼ Mar. 18	56¼ Jan. 9
294,000	Int Merc Marine 1st s f 6s.....1941	A O	37	54	Sale	53½	Sale	52 May 28	61 May 14	50 Jan. 2	61 May 14
306,000	Intern Paper conv 5s series A...1947	J J	47	68¼	69⅞	67⅞	Sale	67¾ May 2	72 May 13	58 Apr. 3	77¾ Jan. 10
263,000	Refunding 6s series A.....1955	M S	31¼	46¼	Sale	47½	Sale	46¼ May 1	51 May 14	35⅝ Apr. 4	58½ Jan. 11
9,000	Int Rys of Cent Amer 1st 5s B...1972	M N	45½	72⅛	73	72⅛	72½	72⅛ May 6	72½ May 6	70 Jan. 3	74 Feb. 19
12,000	1st coll trust 6s gold notes.....1941	M N	49½	75½	76	76	79	76 May 2	78 May 8	74⅛ Jan. 14	81 Jan. 28
29,000	First lien & ref 6½s 1947	F A	43½	70	Sale	70	72	68 May 17	70 May 1	68 May 17	81½ Jan. 30
765,000	Internat T & T deb g 4½s.....1952	J J	37	54	Sale	58⅞	Sale	53¼ May 8	60¾ May 13	50 Mar. 19	64½ Jan. 7
1,318,000	Convertible debenture 4½s....1939	J J	42	64½	Sale	71	Sale	64½ May 1	73 May 18	58½ Mar. 18	73 May 18
1,379,000	Deb gold 5s 1955	F A	40	59¼	Sale	64¼	Sale	57½ May 7	66½ May 11	55½ Mar. 19	69⅜ Jan. 2
76,000	Investors Equity 5s series A.....1947	J D	80⅛	103	Sale	101½	102¼	101¾ May 24	103¼ May 11	99 Jan. 2	104 Apr. 27
13,000	Deb 5s ser B with warrants.....1948	A O	82	a102½	Sale	101⅜	103	z103 May 21	103⅝ May 16	99 Jan. 3	103⅝ May 16
92,000	Without warrants.....1948	A O	82	102	Sale	101¾	102¼	102 May 1	103⅛ May 15	99 Jan. 3	103⅛ May 15

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$											
	‡Iowa Cent 1st gold 5s 1938										
19,000	♦Certificates of deposit		3⅝	6¼	6½	4	6	4¾ May 24	6¼ May 7	4¼ Apr. 3	9⅞ Jan. 2
6,000	♦1st & ref 4s 1951	M S	1	1	1⅛	1⅛	1½	1 May 7	1⅝ May 16	1 Feb. 14	1⅞ Mar. 2
183,000	James Franklin & Clearf 1st 4s 1959	J D	66⅝	76⅞	Sale	80⅜	Sale	76 May 2	80⅜ May 31	74 Mar. 15	83¾ Feb. 23
6,000	Kal Alleghan & G R 1st gu g 5s 1938	J J	99	99½	100	98½	100	100 May 7	100 May 7	99¾ Jan. 28	100½ Mar. 13
12,000	Kanawha & Mich 1st gu g 4s 1990	A O	70	100⅛	-----	100½	101½	100 May 10	101½ May 16	97 Jan. 3	101½ Feb. 20
163,000	‡♦E C Ft S & M ref g 4s 1936	A O	29¾	32	Sale	27	34	29¾ May 10	33 May 28	29¾ May 10	41 Jan. 3
100,000	♦Ctfs of dep (Bankers Trust)		28	-----	31⅞	30	31⅞	28 May 24	31⅝ May 6	28 May 14	39⅛ Jan. 4
8,000	KansasCy Pw & Lt 1st g 4½s ser B1957	J J	97	104¾	105¾	104⅜	104⅝	104½ May 18	104¾ May 6	104½ May 18	108¼ Feb. 16
66,000	1st M 4½s 1961	F A	96	111¾	Sale	112¼	112½	111 May 10	112½ May 24	110¼ Jan. 3	114 Mar. 28
176,000	Kan City South 1st g 3s 1950	A O	51¼	75	Sale	75	76	74½ May 7	76 May 18	69½ Mar. 30	78¾ Feb. 21
371,000	Ref & Imp 5s April 1950	J J	53	58½	Sale	60¾	Sale	53 May 17	60¾ May 31	53 May 17	74½ Jan. 7
304,000	Kan City Term 1st 4s 1960	J J	84½	106¾	Sale	106½	Sale	105½ May 10	107¼ May 2	105⅜ Jan. 2	109 Mar. 1
184,000	Kansas Gas & El 1st mtge 4½s 1980	J D	70¾	104⅝	Sale	104⅛	Sale	103⅝ May 29	104⅝ May 1	100¼ Jan. 2	105 Mar. 6
21,000	♦Karstadt (R) Inc 1st Mtge 6s 1943	M N	13¾	39	42	40	45	39 May 2	42 May 9	32 Jan. 4	44⅜ Feb. 5
19,000	♦Certificates of deposit		13	28½	Sale	31	38	28½ May 1	37½ May 17	26 Jan. 9	38¾ Feb. 1
44,000	♦6s stamped 1943		25¼	26⅜	30	30	Sale	27⅜ May 17	30 May 9	25¼ Apr. 8	30 May 9
126,000	Keith Corp (B F) 1st ser g 6s 1946	M S	44	77¾	Sale	78⅛	Sale	76¼ May 11	79½ May 6	67½ Feb. 25	79½ May 6
777,000	‡♦Kelly-Springfield Tire 6s 1942	A O	29¾	52	53¾	68	69¾	49¼ May 7	73¼ May 24	44½ Jan. 5	73¼ May 24
128,000	Kendall Co 5½s series A 1948	M S	68	102⅞	Sale	103	Sale	102½ May 2	103½ May 28	101½ Jan. 2	103⅝ Mar. 6
5,000	Kentucky Central 1st gu 4s 1987	J J	80	106	Sale	105½	111	106 May 1	106⅝ May 8	104½ Jan. 30	106⅝ May 8
------	Kentucky & Ind Term 1st 4½s 1961	J J	73	76½	82	77½	82	-----	-----	77 Apr. 2	91 Jan. 2
3,000	Stamped 1961	J J	80	92	99	99⅛	101	98½ May 24	99 May 25	95 Jan. 4	99 May 25
------	Plain 1961	J J	93	97⅝	-----	101	-----	-----	-----	99 Apr. 20	99 Apr. 20
3,000	Kings Co E L & Pow gold 5s 1937	A O	103	108¼	108⅞	108⅝	-----	108½ May 13	108½ May 13	108¼ Jan. 2	108¾ Jan. 28
25,000	Purchase money 6s 1997	A O	118	147½	149	147⅛	155	148 May 14	149 May 2	145½ Jan. 18	149 Apr. 22
158,000	Kings Co Elevated 1st g 4s 1949	F A	66	102	Sale	102	Sale	101 May 21	102½ May 4	94 Jan. 12	102½ May 4
10,000	Kings Co Lighting 1st ref 5s 1954	J J	100¾	113	114	113	-----	113 May 3	113½ May 11	110 Jan. 29	114 Apr. 30
8,000	1st & ref 6½s 1954	J J	105¼	121	-----	112	122	121 May 3	122 May 6	118 Jan. 21	122 May 6
15,000	Kinney (G R) Co conv 7½s 1936	J D	77½	104	104½	103⅞	104½	104 May 27	104⅝ May 14	100¼ Jan. 7	104½ Apr. 23
121,000	Kresge Foundation coll tr 6s 1936	J D	67	103¼	Sale	103	Sale	103 May 20	103⅝ May 6	102¼ Jan. 3	103⅞ Apr. 27
	‡♦Kreuger & Toll class A										
393,000	Certs of dep for sec 5s 1959		10¼	30	30½	30¾	Sale	28¾ May 7	31½ May 24	26¼ Jan. 2	34 Jan. 26
35,000	Lackaw Steel 1st cons 5s ser A 1950	M S	94½	106⅝	107	106½	Sale	106½ May 31	108 May 10	106 Jan. 9	109½ Jan. 17
291,000	Laclede Gas Lt ref ext 5s 1939	A O	90	99⅞	Sale	100	Sale	99¾ May 2	101⅛ May 14	97¼ Jan. 3	101⅛ Mar. 20
647,000	Coll & ref 5½s series C 1953	F A	46¾	64⅛	Sale	67	Sale	62½ May 16	70½ May 13	59½ Mar. 21	70½ May 13
145,000	Col & ref g 5½s ser D 1960	F A	46	62¾	65	66¼	Sale	61⅛ May 17	70 May 10	59 Mar. 26	70 May 10
54,000	Lake E & W 1st gold 5s 1937	J J	77	102⅛	102⅝	102⅝	Sale	102⅛ May 4	103 May 16	101¼ Mar. 8	103⅛ Feb. 8
6,000	2nd gold 5s 1941	J J	61	85	89⅞	88½	92	85 May 10	90½ May 18	85 May 10	94 Jan. 7
78,000	Lake Shore & Mich Sou g 3½s 1997	J D	79	100	Sale	100½	Sale	99¼ May 6	100¾ May 28	97⅛ Jan. 2	100⅞ Mar. 6
694,000	♦Lautaro Nitrate Co Ltd 6s 1954	J J	4¾	8	9	9½	Sale	8⅛ May 8	10 May 27	7 Mar. 5	10⅜ Jan. 31
46,000	Lehigh Coal & Nav 4½s ser A 1954	J J	77½	103½	103⅞	104⅞	Sale	102½ May 3	105 May 27	101⅞ Jan. 4	105 Mar. 8
37,000	Cons sink fund 4½s ser C 1954	J J	80	102½	104	104	104¾	103⅞ May 6	104½ May 23	102 Jan. 2	106 Feb. 28
7,000	Lehigh & N Y 1st gu g 4s 1945	M S	52½	67½	70½	-----	71½	67½ May 13	67½ May 13	64 Apr. 11	73¼ Jan. 23
10,000	Lehigh Valley Coal 5s 1944	F A	64	87⅜	95¼	88	95¼	87⅝ May 7	88 May 29	87⅛ Apr. 24	97¾ Feb. 8
45,000	1st & refunding 5s 1954	F A	33	57½	60⅝	55	57	55½ May 28	59 May 11	55½ May 28	80 Feb. 25
20,000	1st & refunding 5s 1964	F A	31½	56¼	58	-----	53	53½ May 27	56¼ May 6	53½ May 27	72 Jan. 10
27,000	First & ref sinking fund 5s 1974	F A	32	55	59⅝	52	55	52 May 21	55 May 3	52 May 21	73½ Jan. 15
27,000	Secured 6% gold notes 1938	J J	73	92¼	95	92⅜	95	92¼ May 22	94½ May 13	92 Apr. 29	96⅛ Feb. 25
82,000	Leh Vall Harbor Term 1st 5s 1954	F A	79	101⅛	Sale	101¼	Sale	99 May 16	101⅞ May 9	97½ Apr. 12	104 Jan. 3
9,000	Leh V (N Y) 1st gu g 4½s 1940	J J	75⅞	-----	89⅞	75	83⅞	84¼ May 21	85 May 20	84¼ May 21	99 Jan. 7
337,000	Leh Val (Pa) gen con g 4s 2003	M N	30¼	34	Sale	33¾	Sale	31 May 9	35½ May 6	30¼ Mar. 27	50⅜ Jan. 8
157,000	Gen cons 4½s 2003	M N	33	36	Sale	32	37	33 May 9	38¼ May 17	33 May 9	54¼ Jan. 8
88,000	Gen consol 5s 2003	M N	39½	43	Sale	41½	44	40½ May 2	44 May 6	39½ Mar. 13	60 Jan. 8
50,000	Leh V Ter Ry 1st gu g 5s 1941	A O	89⅛	107⅜	-----	106¾	-----	106¾ May 29	107½ May 27	105½ Jan. 5	107½ May 27
10,000	Lex & East 1st gu 5s 1965	A O	89¼	114¾	Sale	114⅞	Sale	114¾ May 1	115 May 6	113⅛ Jan. 4	117 Mar. 6
59,000	Liggett & Myers Tobacco 7s 1944	A O	117	132½	Sale	132	132⅞	132⅛ May 8	133⅛ May 21	130 Jan. 16	134 Feb. 7
105,000	5s 1951	F A	103	120½	Sale	120	Sale	120 May 2	120⅞ May 6	115⅞ Jan. 11	122¼ Apr. 11
------	Little Miami gen 4s series A 1962	M N	81½	106¼	-----	106¾	-----	-----	-----	104 Apr. 10	104 Apr. 10
330,000	Loew's Inc deb s f g 6s 1941	A O	76	104½	Sale	104¼	Sale	104¼ May 28	104¾ May 6	103¼ Feb. 6	106 Feb. 27
102,000	Lombard Elec 7s series A 1952	A O	61⅛	70	74	71	Sale	z70 May 8	73¾ May 4	61⅛ Mar. 26	80½ Feb. 5
12,000	Long Dock cons gold 6s 1935	A O	97½	102½	104	102½	104	102⅜ May 27	103 May 24	101⅞ Apr. 10	103⅞ Jan. 23
36,000	Long Island gen g 4s 1938	J D	98¼	105¼	-----	105⅝	-----	105¼ May 6	105⅜ May 28	104⅞ Jan. 16	105¾ Apr. 24
18,000	Unified gold 4s 1949	M S	87¼	103⅝	-----	103¼	-----	103¼ May 13	103¾ May 9	102⅜ Jan. 9	105 Feb. 20
32,000	20-year deb 5s 1937	M N	92⅛	103	Sale	103⅛	Sale	103 May 1	103¾ May 25	102⅛ Jan. 15	103¾ May 25
110,000	Guar ref gold 4s 1949	M S	85¾	102⅜	Sale	103¼	Sale	102⅜ May 1	103⅜ May 8	101½ Apr. 25	104½ Feb. 21
83,000	Lorillard (P) Co deb 7s 1944	A O	110	128½	Sale	129⅞	Sale	128½ May 1	130 May 24	125¼ Mar. 28	130 May 24
57,000	5s 1951	F A	98⅝	115	-----	115⅞	-----	114¾ May 6	116 May 14	112⅛ Jan. 7	116 May 14
336,000	Louisiana & Ark 1st 5s series A 1969	J J	38½	62	Sale	64	Sale	60½ May 7	66½ May 18	58 Mar. 3	69½ Jan. 3
60,000	Louisv Gas & El 1st & ref 5s 1952	M N	86	111¼	Sale	111⅜	Sale	111¼ May 1	112 May 15	107¼ Jan. 2	112 Feb. 27
13,000	Lou & Jeff Bridge gu g 4s 1945	M S	75⅛	103⅞	-----	106¼	Sale	104 May 3	106¼ May 31	102 Jan. 14	106¼ May 31
14,000	Louisv & Nashv gold 5s 1937	M N	100	107¼	107¾	107½	107¾	107¼ May 2	107½ May 28	107¼ Mar. 15	107½ Jan. 25
245,000	Unified gold 4s 1940	J J	88½	107⅞	Sale	107	Sale	106⅞ May 29	107⅞ May 1	104⅛ Jan. 4	107⅞ Jan. 1
41,000	1st & ref 5½s series A 2003	A O	81	105¼	Sale	105⅝	106	105 May 7	105⅝ May 8	103¾ Apr. 1	107½ Jan. 10
70,000	1st & ref 5s series B 2003	A O	80⅞	106	Sale	104¼	104⅞	104¼ May 29	106¼ May 1	103¾ Mar. 14	107 Feb. 21
255,000	1st & ref 4½s series C 2003	A O	74	101¾	Sale	101¼	Sale	100½ May 15	112 May 6	98½ Mar. 30	104 Feb. 21
15,000	Gold 5s 1941	A O	98½	108¾	-----	109	-----	109 May 21	109 May 21	106¼ Jan. 11	109 Apr. 4
33,000	Paducah & Mem Div 4s 1946	F A	82	104	-----	104	-----	104⅛ May 7	104⅞ May 20	102 Jan. 8	104⅞ May 20
43,000	St Louis Div 2d gold 3s 1980	M S	54½	80	Sale	78½	79½	78½ May 2	80¼ May 7	74½ Jan. 2	83½ Mar. 4
------	Mob & Montg 1st g 4½s 1945	M S	92	109¼	-----	110	-----	-----	-----	108⅝ Apr. 2	109⅛ Mar. 13
68,000	South Ry joint Monon 4s 1952	J J	56⅞	79	Sale	81½	83½	79 May 1	84 May 27	77 Mar. 27	86 Jan. 24
25,000	Atl Knox & Cin div g 4s 1955	M N	80	106⅝	107½	106⅛	106¾	106 May 14	106½ May 9	105 Jan. 7	108 Feb. 25
7,000	♦Lower Austrian Hydro-Elec 6½s 1944	F A	44½	88½	96½	89	96½	91 May 29	93½ May 7	88 Apr. 1	99 Jan. 4
	*‡McCrory Stores deb gold 5½s 1941										
89,000	Proof of claim filed by owner	J D	46½	92	Sale	92⅛	95¼	92 May 1	98¾ May 2	81¾ Jan. 14	98¾ May 2
557,000	McKesson & Robbins deb 5½s 1950	M N	53	97⅞	Sale	97⅛	Sale	97⅛ May 31	99 May 6	93¾ Jan. 2	99½ Feb. 26
75,000	*‡♦Manati Sugar 1st s f 7½s 1942	A O	9	19¾	23	28¾	Sale	20¼ May 4	35 May 27	11 Feb. 13	35 May 27
62,000	♦Certificates of deposit		7½	17	19⅞	29¾	Sale	19 May 8	34 May 27	8¼ Jan. 24	34 May 27
36,000	♦♦Stamped Oct 1931 coupon on 1942	A O	6½	17	19⅜	29⅞	Sale	19⅞ May 9	32 May 17	8⅛ Feb. 5	32 May 17
6,000	♦Certificates of deposit	A O	4	-----	-----	-----	-----	21½ May 14	21½ May 14	12 Mar. 27	21½ May 14
29,000	♦♦Flat stamped modified		4	17	21	30	Sale	20¼ May 10	30½ May 17	9¼ Jan. 12	30½ May 17
138,000	♦Certificates of deposit		7½	17½	Sale	30	Sale	15⅛ May 3	35 May 27	7½ Feb. 11	35 May 27
962,000	‡♦Manhattan Ry (N Y) con g 4s 1990	A O	35	53½	Sale	58½	Sale	53½ May 1	60⅛ May 13	50 Apr. 17	60⅛ May 13
82,000	♦Certificates of deposit		35	49⅞	Sale	57	Sale	49⅞ May 1	57 May 16	47 Mar. 18	57 May 16
9,000	♦2d 4s 2013	J D	27	-----	-----	-----	-----	40¼ May 3	44 May 13	37½ Apr. 16	45 Feb. 20
------	Manila El Ry & Lt 1st 5s 1953	M S	82	86½	94½	86½	94¾	-----	-----	92¾ Feb. 1	98 Mar. 9
1,000	Manila RR South Lines 1st 4s 1939	M N	49¾	66	75	69	75	69⅛ May 23	69⅛ May 23	68 Apr. 24	72¼ Jan. 24
1,000	1st ext 4s 1959	M N	51	-----	-----	-----	69	68⅞ May 23	68⅞ May 23	68⅞ Feb. 14	70 Mar. 4
------	Man G B & NW 1st gu 3½s 1941	J J	50	-----	52	-----	52	-----	-----	-----	-----
	Mfrs Trust Co ctfs of partic in										
11,000	A I Namm & Son 1st 6s 1943	J D	50	75⅞	78	80⅛	-----	76¼ May 2	77½ May 8	71¼ Jan. 2	77½ May 8
79,000	Marion Steam Shovel s f g 6s 1947	A O	41	63	Sale	62	Sale	62 May 2	65⅛ May 14	55 Mar. 13	70 Jan. 29
66,000	Market Street Ry 1st 7s Apr 1940	Q J	60	73	Sale	73½	Sale	72⅜ May 2	74 May 18	63 Feb. 27	74 May 18
185,000	Mead Corp 6s with warrants 1945	M N	47	88½	Sale	91	Sale	88½ May 1	93½ May 10	79⅝ Jan. 2	93½ May 10
46,000	Meridional Electric 1st 7s ser A 1957	A O	78⅛	82	92	78⅛	80	78⅛ May 29	85 May 2	78⅛ May 29	98 Mar. 26
54,000	Metropolitan Edison 1st&ref 5s C 1953	J J	77	106¼	-----	105½	Sale	104¾ May 17	106⅜ May 8	102⅛ Jan. 2	106⅜ May 8
201,000	1st g 4½s series D 1968	M S	67	104	Sale	105¼	Sale	104 May 1	105⅞ May 15	95⅞ Jan. 4	105⅞ May 15
37,000	Met Water, Sewer & Drain 5½s 1950	A O	74	97¾	Sale	97	Sale	96½ May 17	98 May 9	96½ May 17	101¾ Jan. 24
64,000	*‡♦Met West Side Elev (Chic) 4s 1938	F A	9	10¼	Sale	15	18½	10¼ May 1	17½ May 18	9¼ Jan. 15	17½ May 18
------	♦Mex Internat 1st 4s asstd 1977		1⅞	1	4	1	4	-----	-----	-----	-----
25,000	♦Miag Mill Mach 1st s f g 7s 1956	J D	30½	23	36½	30½	Sale	z30½ May 31	31 May 31	30½ May 31	33 Apr. 8
	Michigan Central-Detroit & Bay										
99,000	City Air Line 4s 1940	J J	93¼	101¾	102½	102	Sale	101 May 15	102¼ May 4	100½ Mar. 26	104¼ Mar. 2
------	Jack L & S gold 3½s 1951	M S	87¾	80	92	83	92	-----	-----	88⅜ Jan. 14	90½ Jan. 8
107,000	1st gold 3½s 1952	M N	84½	102¼	Sale	103¾	Sale	102¼ May 1	104 May 27	100½ Jan. 2	104 May 27
55,000	Ref & Imp 4½s series C 1979	J J	70	95½	Sale	94	94⅞	94 May 13	95½ May 1	93½ Jan. 3	99½ Feb. 20
49,000	Midland of N J 1st ext 5s 1940	A O	61⅜	68	Sale	68¼	75	67 May 18	70 May 28	66⅜ Apr. 22	80 Jan. 11
187,000	Midvale St & Ord conv s f 5s 1936	M S	90	103	Sale	102¾	Sale	102¾ May 21	103⅛ May 3	102⅜ Jan. 2	103½ Feb. 8
582,000	Milw El Ry & Lt 1st & ref 5s ser B 1961	J D	57	95⅞	Sale	96¾	Sale	95⅛ May 8	98½ May 3	77½ Jan. 2	98½ May 3
323,000	1st mtge gold 5s 1971	J J	56	95½	Sale	95¾	Sale	94¾ May 8	97 May 2	76½ Jan. 2	97 May 2
------	*‡♦Mil & Nor 1st ext 4½s (1880) 1934	J D	62¼	-----	93	-----	93	-----	-----	-----	-----
------	1st ext 4½s 1939		65¾	-----	79	55	68½	-----	-----	65¾ Mar. 20	70 Mar. 11
------	Con ext 4½s 1939		65	-----	65	55	60	-----	-----	65 Mar. 6	65¾ Mar. 18
49,000	Mil Spar & N W 1st gu 4s 1947	M S	34½	42	47	42	45½	42⅞ May 8	46 May 16	34½ Mar. 26	53 Jan. 24
------	Milw & State Line 1st guar 3½s 1941	J J	60½	-----	-----	25	-----	-----	-----	-----	-----
42,000	‡♦Minn & St Louis 5s ctfs 1934	M N	4	4½	5⅞	4⅝	6½	5 May 2	5½ May 2	5 May 2	8⅛ Jan. 3
2,000	♦1st & refund gold 4s 1949	M S		¾	1½	1⅛	1½	¾ May 16	1 May 16	¾ May 16	2½ Jan. 15
------	♦Ref & ext series 5s A 1962	Q F		1½	1⅜	½	1½	-----	-----	1½ Feb. 13	1½ Feb. 13
------	♦Certificates of deposit	Q F		⅞	⅝	½	1⅝	-----	-----	⅞ Feb. 13	1⅛ Mar. 14

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$											
284,000	M St P & S S M 4s stpd guar 1938	J J	26¾	31¾	Sale	30½	Sale	27 May 11	32½ May 6	26¾ Apr. 26	36¾ Feb. 19
22,000	1st cons 5s 1938	J J	19⅞	25	Sale	-----	26½	24 May 3	26½ May 23	19⅞ Mar. 15	26½ Jan. 9
68,000	1st cons 5s gtd as to int 1938	J J	31	37¼	Sale	35	36	33⅝ May 16	37½ May 27	31 Apr. 4	40⅞ Feb. 20
8,000	1st & ref 6s series A 1946	J J	16	20⅛	22	20	22	20⅛ May 6	23½ May 10	18½ Mar. 23	23½ Feb. 14
7,000	25-year g 5½s 1949	M S	15	17½	19	18½	19	17½ May 11	18⅝ May 27	17¼ Mar. 4	19½ Mar. 7
73,000	1st ref 5½s series B 1978	J J	51⅜	71¾	Sale	73	Sale	71½ May 9	74 May 6	67½ Mar. 28	75 Jan. 23
	M St P & S S M & Cent Term										
------	1st Chic Term s f 4s 1941	M N	85	-----	-----	75	-----	-----	-----	-----	-----
16,000	Mississippi Cent 1st 5s 1949	J J	75	93	95	90	95	92⅞ May 29	94 May 11	92⅞ May 29	94 May 11
4,000	‡♦Missouri-Illinois RR 5s ser A 1959	J J	12	17	20	20⅛	25½	18 May 7	18 May 7	18 May 7	30 Jan. 16
362,000	Mo Kan & Tex 1st g 4s 1990	J D	67	74½	Sale	68	Sale	67 May 29	74½ May 1	67 May 29	89⅝ Feb. 26
	Missouri-Kansas-Texas RR—										
301,000	Prior lien 5s series A 1962	J J	40½	44	Sale	41	Sale	40½ May 23	44½ May 17	40½ May 23	73 Jan. 7
81,000	40-year 4s series B 1962	J J	35⅞	-----	40⅜	36	Sale	35⅞ May 31	39½ May 7	35⅞ May 31	62 Jan. 8
89,000	Pr lien mtge 4½s ser D 1978	J J	36⅜	35¼	39⅜	-----	41	36⅜ May 3	40 May 7	36⅜ May 3	64 Jan. 9
268,000	♦Cum adjust 5s series A Jan 1967	A O	12½	14¼	Sale	13⅝	Sale	13⅝ May 8	14¾ May 6	12½ Apr. 18	36½ Jan. 7
	‡♦Missouri Pacific RR Co—										
171,000	♦1st & refund 5s series A 1965	F S	20	21⅜	21¾	21⅜	22	20¾ May 8	23¼ May 16	20 Mar. 29	30 Feb. 18
2,000	♦Certificates of deposit		19	19¼	-----	20¼	21½	20½ May 15	20½ May 15	19 Mar. 30	27¼ Jan. 26
331,000	♦General 4s 1975	M S	5⅞	7¼	Sale	7¼	Sale	6½ May 7	8 May 17	5⅞ Mar. 29	11¼ Jan. 26
596,000	♦1st & ref 5s series F 1977	M N	19½	21½	Sale	21¾	Sale	20¾ May 8	23½ May 16	19½ Apr. 1	30 Feb. 18
44,000	♦Certificates of deposit		18½	20⅝	-----	20¼	21½	20 May 10	21½ May 22	18½ Apr. 3	27¼ Jan. 26
150,000	♦1st & ref g 5s ser G 1978	M N	19¾	21⅝	Sale	21½	Sale	21 May 2	23½ May 17	19¾ Apr. 1	29¾ Feb. 18
1,000	♦Certificates of deposit		18⅞	19¼	-----	20¼	-----	19¾ May 14	19¾ May 14	18⅞ Apr. 4	27 Feb. 19
195,000	♦Convertible gold 5½s 1949	M O	3¾	4½	Sale	4½	Sale	4 May 8	5 May 16	3¾ Apr. 2	7⅞ Jan. 8
191,000	♦1st ref gold 5s series H 1980	A A	19½	21½	Sale	21⅞	Sale	21¼ May 1	23½ May 16	19½ Mar. 30	30 Feb. 18
5,000	♦Certificates of deposit		19⅝	19¼	-----	20¼	-----	19⅝ May 11	21 May 16	19⅝ May 11	21½ Apr. 29
334,000	♦1st & ref 5s ser I 1981	M N	19½	21⅛	Sale	21	22	21 May 9	23¼ May 16	19½ Apr. 1	30¼ Feb. 18
7,000	♦Certificates of deposit		18⅞	19¼	-----	20¼	21½	19⅝ May 7	20 May 25	18⅞ Apr. 4	27 Feb. 11
------	♦Mo Pac 3d 7s ext at 4% July 1938	J J	69⅝	-----	80	-----	83	-----	-----	76 Jan. 21	80 Feb. 19
------	Mobile & Birm prior lien g 5s 1945	J J	85	81	99	81	91	-----	-----	-----	-----
1,000	Small	J J	78	-----	89½	70	89½	78 May 21	78 May 21	78 May 21	80⅝ Apr. 20
8,000	Mortgage gold 4s 1945	J J	35⅜	35	44⅜	38½	Sale	35⅜ May 16	38½ May 31	35⅜ May 16	48 Jan. 4
1,000	Small	J J	44	-----	44	30	44	44⅞ May 16	44⅞ May 16	44⅞ May 16	44⅞ May 16
------	‡♦Mobile & Ohio gen gold 4s 1938	M S	30	-----	88⅛	-----	88⅛	-----	-----	-----	-----
5,000	♦Montgomery Div 1st g 5s 1947	F A	10	10¼	12	9	15	10 May 16	10¼ May 2	10 May 16	16½ Jan. 25
------	♦Refunding & Improv't 4½s 1977	M S	5⅞	6	7	5½	6⅞	-----	-----	5⅞ Mar. 18	9 Jan. 2
16,000	♦Sec 5% notes 1938	M S	5⅝	6	10	5½	8½	5⅝ May 21	8 May 6	5⅝ May 21	9½ Jan. 15
15,000	Mohawk & Mal 1st gu g 4s 1991	M S	70	81	84¾	81½	83	81 May 3	83⅛ May 29	79 Apr. 5	85½ Jan. 3
67,000	Mont Coal 1st gu g 6s 1937	J J	87	100¾	Sale	101⅛	101¼	100⅛ May 4	101½ May 14	100⅛ Apr. 24	102½ Jan. 3
14,000	1st guar gold 5s 1937	J J	79¼	100	100½	100	100½	100 May 3	100½ May 2	97⅜ Apr. 12	101½ Feb. 19
236,000	Montana Power 1st & ref 5s A 1943	J J	77	105¼	Sale	105	Sale	104¾ May 7	105½ May 1	93½ Jan. 2	105¾ Apr. 24
258,000	Deb gold 5s series A 1962	J D	50½	86	Sale	86½	87¾	85 May 8	88½ May 16	67 Jan. 3	88½ May 16
	Montecatini Min & Agr Co Inc										
64,000	Deb g 7s 1937	J J	87¾	92¼	93½	90½	Sale	90⅜ May 31	94 May 4	89 Mar. 22	94 May 4
24,000	Mont Tram 1st & ref 5s series A 1941	J J	88	99	Sale	100⅛	Sale	99 May 1	100⅜ May 17	96¼ Mar. 15	101 Jan. 10
5,000	General & refunding 5s A 1955	A O	70⅜	77	81	77½	81	77½ May 6	77½ May 6	77 Apr. 23	79¾ Feb. 14
------	Gen & ref 5s series B 1955	A O	72¾	77	-----	77½	-----	-----	-----	-----	-----
------	Gen & ref s f 4½s ser C 1955	A O	63¾	70	76	74⅛	75½	-----	-----	73¾ Feb. 5	73¾ Feb. 5
1,000	Gen & ref s f 5s ser D 1955	A O	70¾	77	-----	77½	-----	77¾ May 11	77¾ May 11	74 Apr. 1	79⅞ Feb. 14
233,000	Morris & Co 1st s f 4½s 1939	J J	82	103½	103⅞	105	105¼	103½ May 3	105½ May 28	101 Jan. 8	105½ May 28
431,000	Morris & Essex 1st gu 3½s 2000	J D	70	93⅜	Sale	93½	Sale	91¼ May 14	93½ May 31	91¼ May 14	95½ Jan. 2
119,000	Constr M 5s ser A 1955	M N	77	95¼	Sale	96	97⅛	95 May 1	96½ May 22	94 Mar. 27	102 Jan. 8
279,000	Constr M 4½s ser B 1955	M N	65⅜	88¾	Sale	88⅞	Sale	87½ May 8	89⅜ May 24	85⅝ Apr. 24	96⅜ Jan. 11
161,000	Murray Body 1st mtge 6½s 1942	J D	98	107½	Sale	108	Sale	106⅛ May 2	109⅜ May 28	98 Mar. 26	109⅜ May 28
38,000	Mutual Fuel Gas 1st gu 5s 1947	M N	95	108½	Sale	108½	-----	108½ May 1	109¼ May 17	103¾ Jan. 3	109¼ May 17
5,000	Mutual Union Tel 5s 1941	M N	89⅜	106	-----	106⅜	-----	106 May 9	106⅜ May 17	102 Jan. 16	106⅜ May 17
	Namm (AI) & Son—See Mfrs' Trust Co										
56,000	Nashville Chat & St L 1st 4s A 1978	F A	78	90	91½	-----	89⅞	89½ May 28	90½ May 21	88¼ Apr. 13	97 Feb. 21
1,000	Nash Flo & Sheff 1st gu g 5s 1937	F A	91	105	Sale	103	106¼	105 May 1	105 May 1	102⅛ Apr. 10	105¼ Apr. 26
219,000	Nassau Elec guar gold 4s stpd 1951	J J	50¼	53½	54¼	58	Sale	53⅛ May 2	58¾ May 7	50¼ Apr. 4	59⅜ Jan. 2
4,000	National Acme 1st mtge 6s 1942	J D	65½	95	97½	97½	-----	95 May 7	97½ May 28	86⅛ Jan. 9	97½ May 28
785,000	National Dairy Prod deb 5¼s 1948	F A	74⅞	103½	Sale	103⅞	Sale	103¼ May 1	104 May 29	102⅛ Jan. 2	105 Feb. 23
	National Ry of Mexico—										
39,000	♦Prior lien 50-year s f 4½s 1957		1½	3⅛	4½	3½	4	3⅜ May 24	4⅛ May 14	2¼ Mar. 19	5 Jan. 7
------	♦Assent cash warr rects No 4 on		----	3	4½	-----	-----	-----	-----	-----	-----
5,000	♦Guar 4s Apr 1914 coupon 1977	A O	1½	-----	-----	2¾	4¼	3⅝ May 10	3⅝ May 10	2½ Feb. 25	4⅞ Jan. 16
	♦Assent warr receipt No 5 on										
4,000	♦Nat RR Mex prior lien g 4½s 1926		2	5	7	2	4⅞	4¾ May 14	5¼ May 2	3 Mar. 27	6⅝ Jan. 15
	♦Assent cash warr rect Nov 4 on										
49,000	♦First cons gold 4s 1951		1⅝	3⅝	Sale	2⅞	Sale	2⅞ May 31	3⅝ May 1	2½ Mar. 30	4¾ Jan. 7
603,000	♦Assenting cash warr rect No 4 on		85	106⅜	Sale	105⅝	Sale	105½ May 15	106⅜ May 1	105½ May 15	108 Mar. 6
------	Nat Steel 1st coll 5s 1956	A O	60	59⅝	63½	45	-----	-----	-----	60 Feb. 25	65 Apr. 25
5,000	Naugatuck RR 1st g 4s 1954	M N	101½	117¼	118¼	117¼	-----	117¼ May 16	117½ May 15	113½ Jan. 8	118 Mar. 7
9,000	Newark Consol Gas 5s 1948	J D	82½	102¼	Sale	-----	-----	102 May 7	102¼ May 1	102 May 7	105¼ Mar. 12
	Newberry (J J) Co 5½s 1940	A O									
------	New England RR cons 5s guar 1945	J J	68⅝	-----	75	-----	75	-----	-----	78 Jan. 22	81 Feb. 19
------	Cons guar 4s 1945	J J	61⅝	-----	64	-----	63⅞	-----	-----	63 Mar. 11	70 Feb. 9
147,000	New England T & T 30-yr 5s A 1952	J D	104⅜	121	121¾	120½	Sale	118 May 23	121¾ May 6	115½ Jan. 2	122 Mar. 23
123,000	1st g 4½s series B 1961	M N	99¼	116⅞	Sale	117¼	Sale	115¼ May 16	117½ May 7	112⅜ Jan. 4	118 Mar. 7
------	N J Junction RR gu 1st 4s 1986	F A	82½	93½	-----	95½	-----	-----	-----	88½ Feb. 14	88½ Feb. 14
201,000	N J Pow & Light 1st 4½s 1960	A O	68½	101⅜	Sale	103¼	Sale	101⅝ May 1	103⅝ May 14	94 Jan. 3	103⅝ May 14
57,000	New Orleans Great Nor 5s ser A 1983	J J	48⅜	52⅝	Sale	55¼	Sale	51½ May 15	55¼ May 31	48⅜ Mar. 28	63½ Feb. 19
------	N O & N'eastern ref 4½s series A 1952	J J	50	-----	51½	-----	51½	-----	-----	50 Jan. 30	53 Feb. 2
610,000	New Orleans P S 1st & ref 5s A 1952	A O	38	66⅜	Sale	72½	Sale	66⅜ May 1	73½ May 10	55½ Jan. 2	73½ May 10
706,000	1st & ref 5s series B 1955	J D	38	67	Sale	71¼	Sale	66½ May 1	73½ May 22	55⅝ Jan. 2	73½ May 22
85,000	New Orleans Term 1st 4s guar 1953	J J	58¾	86	Sale	86	86⅞	84⅞ May 9	87 May 16	82 Apr. 4	87 Apr. 29
30,000	‡♦N O Tex & Mex non cum inc 5s 1935	A O	12¼	16	18¾	15½	20	16½ May 13	18 May 16	15⅜ Apr. 24	25½ Jan. 26
161,000	♦First 5s series B 1954	A O	14	21	Sale	22¾	Sale	18¼ May 10	24 May 18	18¼ May 10	29¼ Jan. 28
54,000	♦1st mtge gold 5s series C 1956	F A	14¼	21	24	21	28	19⅞ May 10	23½ May 25	19⅞ May 10	28½ Jan. 26
98,000	♦1st 4½s series D 1956	F A	14½	19	Sale	19½	23½	19 May 1	23⅜ May 28	18⅞ Apr. 1	27¾ Feb. 15
154,000	♦First 5½s series A 1954	A O	14½	21	Sale	23¼	Sale	20 May 13	24 May 25	20 May 13	31 Feb. 18
1,000	Npt & Cin B pen gu g 4½s 1945	J J	92	105¾	-----	106⅛	-----	101½ May 10	101½ May 10	102½ Jan. 2	104 Feb. 4
17,000	N Y & Bklyn & M B cons g 5s 1935	A O	101	101½	102	101¼	Sale	101¼ May 24	101½ May 2	101¼ May 24	102⅝ Jan. 14
1,006,000	New York Central conv sec 6s 1944	M N	98¾	105⅛	Sale	106½	Sale	105⅛ May 1	107½ May 14	98¾ Mar. 15	112½ Jan. 3
453,000	Consol 4s series A 1998	F A	64	80½	Sale	81⅜	Sale	80¼ May 1	83⅝ May 16	73½ Apr. 1	87⅞ Jan. 26
925,000	Ref & impt 4½s series A 2013	A O	43¼	53¼	Sale	57	Sale	52¾ May 2	59⅜ May 16	43¼ Mar. 27	64⅝ Jan. 8
1,680,000	Ref & impt 5s series C 2013	A O	46½	59	Sale	62	Sale	57½ May 2	65 May 16	46½ Mar. 27	70⅞ Jan. 8
446,000	N Y C & H R g mtge 3½s 1997	J J	73⅞	94¾	Sale	95⅛	Sale	92½ May 20	95¾ May 6	92 Mar. 12	98¾ Feb. 25
139,000	Debenture 4s of 1912 1942	J J	67	90	91⅞	93	Sale	90¾ May 3	94 May 17	88 Mar. 29	97½ Jan. 23
1,105,000	Ref & impt. 4½s series A 2013	A O	43	53¼	Sale	57⅛	Sale	52⅞ May 2	59¼ May 16	43 Mar. 27	64½ Jan. 9
115,000	Lake Shore coll g 3½s 1998	F A	64	86	Sale	a86	Sale	84¾ May 11	88½ May 8	78⅜ Mar. 21	89¼ Jan. 10
61,000	Mich Cent coll g 3½s 1998	F A	65	83½	85	83¾	85½	84½ May 9	86⅛ May 6	79 Mar. 21	88⅞ Jan. 22
61,000	N Y Chic & St Louis 1st g 4s 1937	A O	77	100⅞	Sale	101½	Sale	100⅞ May 1	101⅝ May 21	100⅜ Apr. 12	102½ Mar. 7
523,000	Refunding 5½s series A 1974	A O	43½	63	Sale	63¾	Sale	60½ May 8	65½ May 16	57 Mar. 15	77 Jan. 7
1,379,000	Refunding 4½s series C 1978	M S	36¾	53⅛	Sale	53½	Sale	50½ May 8	55½ May 16	47 Mar. 30	66 Jan. 7
387,000	3-year 6% gold notes 1935	A O	41½	56	Sale	58	Sale	52 May 7	58½ May 31	43⅝ Mar. 29	71½ Jan. 7
34,000	N Y Connecting 1st gu 4½s A 1953	F A	92½	106½	107	107⅝	Sale	106¾ May 3	107¾ May 11	103⅜ Apr. 26	108 Mar. 5
17,000	1st gtd 5s series B 1953	F A	99	107⅜	Sale	108¼	Sale	107⅝ May 1	108¼ May 31	107⅜ Apr. 1	108¾ Feb. 21
81,000	N Y Dock 1st gold 4s 1951	F A	41½	68	Sale	68	Sale	65 May 7	69⅛ May 22	59⅝ Jan. 5	69⅛ May 22
77,000	Serial 5s g notes 1938	A O	30	51	Sale	48¼	49⅜	49½ May 28	52½ May 6	42½ Apr. 1	52½ May 6
237,000	N Y Edison 1st & ref 6½s ser A 1941	A O	108⅛	113	Sale	112¾	Sale	112⅝ May 14	113⅛ May 6	112¼ Apr. 23	114⅛ Feb. 16
91,000	1st lien & ref 5s B 1944	A O	102½	106¾	Sale	105½	Sale	105½ May 31	108¾ May 4	105½ May 31	109⅜ Jan. 10
128,000	1st lien & ref 5s series C 1951	A O	102¾	107½	Sale	107⅛	Sale	107⅛ May 31	108 May 7	107 Apr. 24	110¼ Mar. 1
	N Y & Erie—See Erie RR.										
25,000	N Y Gas El Lt Ht & Pow 5s 1948	J D	104⅛	122⅛	123	121⅛	122¾	122⅛ May 4	123 May 17	116⅛ Jan. 2	123 May 17
91,000	Purchase money coll tr g 4s 1949	F A	95	113	Sale	113½	Sale	112¾ May 3	113⅝ May 11	107⅝ Jan. 2	113⅝ May 11
6,000	N Y & Greenw L prior lien gu 5s 1946	M N	61	82	87½	83⅜	87	82¼ May 7	85 May 25	82¼ May 7	90½ Mar. 4
6,000	N Y & Harlem g 3½s 2000	M N	83¼	102¼	-----	99	-----	102¼ May 2	102¼ May 2	98 Jan. 5	102¼ May 2
424,000	N Y Lack & Western 4s ser A 1973	M N	92¾	101¾	Sale	99	Sale	98 May 21	102⅞ May 6	98 May 21	102⅞ May 6
3,000	Guar 4½s series B 1973	M N	89½	107½	-----	106	-----	107⅝ May 14	108¼ May 7	106 Mar. 30	108⅝ Feb. 19
14,000	N Y L E & W Coal & RR 5½s 1942	M N	75½	94	99	105½	107	97 May 7	99 May 4	94 Apr. 26	99 May 4
17,000	Dock & Impt 1st 5s 1943	J J	87	105½	107	95	99	105¼ May 16	105½ May 16	105 Feb. 4	105½ Apr. 12
------	N Y & Long Branch gen 4s 1941	M S	95½	103⅛	-----	103⅜	-----	-----	-----	101½ Jan. 2	101½ Jan. 2
------	N Y & N E Boston Ter 1st 4s 1939	M S	----	-----	-----	-----	-----	-----	-----	-----	-----

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$											
	N Y New Haven & Hartford—										
1,000	Non-conv debenture 4s.....1947	M S	28	----	40	30¼	35	29½ May 17	29½ May 17	28 Mar. 27	39 Jan. 18
14,000	Non-conv debenture 3½s.....1947	A O	27	30	31	30	Sale	29⅜ May 17	31¼ May 7	27 Feb. 27	36½ Jan. 8
44,000	Non-conv debenture 3½s.....1954	A O	24⅛	25½	31	28½	30½	27½ May 23	30 May 9	24⅛ Feb. 26	37 Jan. 7
70,000	Non-conv debenture 4s.....1955	J J	26	31	32½	30¼	32½	29 May 23	32 May 18	26 Feb. 26	40 Jan. 4
117,000	Non-conv debenture 4s.....1956	M N	26⅝	31⅝	Sale	31	Sale	29 May 22	32 May 2	26⅝ Mar. 19	39½ Jan. 7
46,000	Convertible debenture 3½s...1956	J J	24¼	30¼	32½	28½	30	27½ May 23	30¼ May 3	24¼ Feb. 26	36⅝ Jan. 7
567,000	Convertible debenture 6s.....1948	J J	30	35⅝	Sale	38⅝	Sale	35 May 2	39½ May 28	30 Mar. 29	52 Jan. 7
236,000	Collateral trust 6s.....1940	A O	40½	53½	56	50½	Sale	49½ May 24	56 May 2	40½ Feb. 26	63 Jan. 10
92,000	Debenture 4s.....1957	M N	16	20⅝	Sale	20½	Sale	20¼ May 2	24 May 11	16 Apr. 3	30¼ Jan. 4
534,000	1st & ref 4½s ser of 1927.....1967	J D	27½	a31½	Sale	35	Sale	31½ May 2	35½ May 27	27½ Mar. 29	45 Jan. 7
116,000	Harlem R & Pt Ches 1st 4s.....1954	M N	82	92	Sale	94	Sale	92 May 1	94¼ May 7	87 Apr. 4	95¼ Jan. 25
307,000	N Y Ont & West 1st g 4s...June 1992	M S	40	49⅛	Sale	42½	Sale	40 May 11	49⅛ May 1	40 May 11	61 Jan. 2
106,000	General 4s.....1955	J D	32½	38½	Sale	35	36½	35 May 22	38½ May 1	32½ Apr. 1	49 Jan. 22
------	N Y Prov & Boston gen 4s.....1942	A O	81⅛	99	----	99	----	----	----	----	----
40,000	N Y & Putnam 1st con guar 4s..1993	A O	66¼	75¼	84	82¾	Sale	79⅞ May 15	83½ May 29	75 Apr. 1	87¼ Jan. 10
448,000	•N Y Rys Corp inc 6s.....Jan 1965	A pr	4	10¾	Sale	11½	11⅞	10⅝ May 1	11⅞ May 11	8 Jan. 15	12 Mar. 22
20,000	•Income 6s assented.....1965	----	11⅜	----	----	11½	14⅜	11⅜ May 29	11½ May 10	11⅜ May 29	11½ May 10
75,000	Prior lien 6s series A.....1965	J J	56	85⅞	Sale	91	Sale	85⅝ May 1	92½ May 14	70⅝ Feb. 2	92½ May 14
7,000	N Y & Rich Gas 1st 6s A.....1951	M N	96	108½	108¾	109⅛	----	108¾ May 2	109½ May 9	105¼ Feb. 21	109½ May 9
7,000	‡•N Y State Rys 4½s A ctfs.....1962	----	1¼	1⅝	2⅜	2⅛	2½	2⅛ May 10	2⅜ May 15	1⅝ Feb. 18	2⅜ Mar. 11
11,000	•6½s ser B ctfs.....1962	----	1⅛	1⅝	2⅝	1¾	2⅝	1⅛ May 16	1⅝ May 6	1⅜ Feb. 27	2⅛ May 16
178,000	New York Steam 1st 6s ser A.....1947	M N	98	110¼	Sale	109⅝	Sale	109⅛ May 28	110¼ May 1	108 Feb. 5	111¾ Mar. 11
60,000	1st mortgage 5s.....1951	M N	90	106½	Sale	107	Sale	106 May 7	107 May 2	104¾ Jan. 3	107¾ Mar. 9
61,000	1st mortgage 5s.....1956	M N	91½	106½	Sale	106⅜	Sale	106 May 9	107¼ May 25	104½ Jan. 17	107⅝ Apr. 12
63,000	N Y Susq & West 1st ref g 5s.....1937	J J	40¼	47½	53	47½	Sale	47½ May 13	51½ May 17	46 Apr. 5	63 Jan. 8
1,000	Second gold 4½s.....1937	F A	41½	37½	43	36	43	41½ May 6	41½ May 6	41½ Apr. 29	52 Jan. 9
17,000	General gold 5s.....1940	F A	31¾	39½	41½	35	40	40 May 10	40 May 10	37¾ Mar. 13	51½ Jan. 10
10,000	Terminal 1st gold 5s.....1943	M N	72¾	98	----	99	100	99¾ May 16	100 May 15	97½ Mar. 8	100 Jan. 24
313,000	N Y Tel 1st & gen s f 4½s.....1939	M N	102⅛	111⅜	Sale	111½	Sale	111 May 8	111⅝ May 27	109 Jan. 7	111⅝ May 27
137,000	N Y Trap Rock 1st s f g 6s.....1946	J D	45⅝	82¾	Sale	78	Sale	75 May 7	83 May 1	56 Feb. 26	84¼ Apr. 29
471,000	N Y Westches & Bos 1st 4½s.....1946	J J	17½	19	Sale	20⅝	Sale	17⅞ May 11	21½ May 31	17½ Mar. 13	32 Jan. 8
37,000	Niag Lock & Ont Pow 1st 5s A...1955	A O	90	107⅜	Sale	106⅜	106¾	106⅛ May 28	107½ May 1	104½ Jan. 3	108 Mar. 11
360,000	Niagara Share (Mo) deb 5½s.....1950	M N	48	78¾	Sale	84	Sale	78¾ May 1	85½ May 23	62¼ Jan. 10	85½ May 23
	Nordeutsche Lloyd (Bremen)—										
40,000	•20-year s f 6s.....1947	M N	38	70	74	74	75	72 May 4	75 May 24	63 Jan. 3	75 Feb. 5
22,000	New 4 6%.....1947	M N	36⅞	45½	49⅝	51⅛	Sale	48 May 4	52 May 27	42 Apr. 6	52½ Mar. 7
239,000	Nord Rys extl s f 6½s.....1950	A O	105½	157½	Sale	140⅛	148	139 May 23	157½ May 1	139 May 23	171 Feb. 15
145,000	*‡•Norfolk South 1st & ref 5s A.1961	F A	5	13½	Sale	13½	Sale	13½ May 1	14⅞ May 17	12 Mar. 6	19½ Jan. 8
42,000	•Certificates of deposit.....	----	4	13¼	13⅝	13	13½	12½ May 29	13⅝ May 6	12½ May 29	18¾ Jan. 22
3,000	*‡•Norfolk & South 1st g 5s.....1941	M N	14¼	41	45	42⅛	43	41½ May 2	45 May 2	35⅞ Jan. 2	45 Apr. 10
338,000	Norfolk & West Ry 1st con g 4s...1996	A O	91¼	113⅞	Sale	115⅜	Sale	113½ May 8	116⅜ May 29	110½ Jan. 2	116⅜ May 29
111,000	Div 1st & gen g 4s.....1944	J J	97¾	105½	Sale	105⅛	105⅜	105⅛ May 28	105½ May 1	105⅛ May 28	109¾ Jan. 15
103,000	Pocahontas C & C joint 4s.....1941	J D	96	107¼	Sale	107⅛	----	106⅞ May 1	107¾ May 21	106 Jan. 10	107¾ Apr. 16
737,000	North American Co deb 5s.....1961	F A	61⅛	96¾	Sale	98	Sale	96¾ May 1	99 May 3	81¼ Jan. 2	99 May 3
124,000	North Am Edison deb 5s ser A...1957	M S	56	94¾	95½	95⅞	Sale	94¾ May 21	97 May 14	74⅛ Jan. 7	97 May 14
532,000	Deb 5½s ser B.....Aug 15 1963	F A	56	98½	Sale	100	Sale	98¼ May 28	100 May 10	78½ Jan. 7	100 May 10
464,000	Deb 5s series C.....Nov 15 1969	M N	54	94¼	Sale	94⅞	Sale	93½ May 20	97½ May 10	71½ Jan. 3	97½ May 10
------	North Cent gen & ref 5s ser A...1974	M S	98	115⅝	120¼	120	125	----	----	118 Apr. 16	118 Apr. 16
1,000	Gen & ref 4½s series A.....1974	M S	88	111	----	108	----	111 May 8	111 May 8	110¼ Mar. 29	111 May 8
22,000	‡•Northern Ohio 1st guar g 5s .1945	A O	35	42½	65	48	65	44 May 21	45 May 24	40 Jan. 19	45 May 24
------	•Ex Apr '33, Oct '33, Apr '34 coups	----	35¾	35	55	46	55	----	----	45 Mar. 22	45 Mar. 22
	Stamped as to sale of April 1 and										
1,000	•Oct 1 1933 and Apr 1 1934 coups	----	34⅜	----	45	43	50	45 May 27	45 May 27	42 Jan. 29	45 May 27
125,000	Nor Ohio Trac & Lt 6s ser A.....1947	M S	74⅞	108½	109	108½	108¾	108½ May 4	109¼ May 21	104¾ Jan. 7	109¼ May 21
484,000	Northern Pacific prior lien 4s...1997	Q J	76	103⅞	Sale	102¾	Sale	102½ May 21	104½ May 14	101⅝ Mar. 30	107 Feb. 20
503,000	Gen lien ry & ld gt 3s.....Jan 2047	Q F	50½	73¾	Sale	74⅞	Sale	73 May 2	74⅞ May 24	70½ Apr. 1	76½ Feb. 25
418,000	Ref & Impt 4½s Series A.....2047	J J	60	77¾	Sale	85⅛	Sale	77¾ May 1	85¼ May 28	74½ Mar. 29	89½ Jan. 7
1,280,000	Ref & Impt 6s Series B.....2047	J J	68½	94½	Sale	98⅞	Sale	94 May 2	99 May 28	88½ Mar. 29	102¾ Jan. 11
132,000	Ref & Impt 5s Series C.....2047	J J	64	85⅞	Sale	93¼	Sale	85½ May 3	93¼ May 31	82 Apr. 10	96¼ Jan. 9
182,000	Ref & Impt 5s Series D.....2047	J J	61	85⅛	87¾	92	92½	85 May 3	92½ May 28	82 Apr. 5	96 Jan. 9
------	Northern Ry of Calif guar 5s.....1938	A O	100	108⅛	----	108¼	108¾	----	----	105 Jan. 10	108 Apr. 25
139,000	North States Power 5s A.....1941	A O	89	106¼	Sale	106½	Sale	106⅛ May 22	106⅞ May 10	103 Jan. 7	107¼ Mar. 19
44,000	1st & ref 6s series B.....1941	A O	93	107½	Sale	107⅛	Sale	106¾ May 14	107¾ May 6	105¼ Jan. 7	108½ Feb. 19
2,000	N'western Teleg 4½s extended ..1944	J J	100	100⅝	102⅛	101⅛	----	101⅛ May 15	101⅛ May 15	101 Apr. 24	101⅛ May 15
136,000	Norwegian Hydro-El Nit 5½s.....1957	M N	68⅝	94	Sale	93¾	94⅞	93 May 16	94⅞ May 29	88 Jan. 2	97 Feb. 20
27,000	Ogden & Lake Ch 1st guar g 4s..1948	J J	30	34	Sale	35	Sale	30 May 24	35 May 29	30 May 24	50¼ Jan. 10
1,000	Ohio Connecting Ry 1st 4s.....1943	M S	105¾	105¾	----	106¼	----	106½ May 15	106½ May 15	105¾ Apr. 26	106½ May 15
34,000	Ohio Pub Service 1st & ref 7½s..1946	A O	89	111⅜	Sale	111¾	112½	111⅜ May 1	112½ May 16	109¼ Jan. 2	112¾ Apr. 8
33,000	1st & ref 7s series B.....1947	F A	78	111¼	Sale	110¾	111½	110½ May 7	111½ May 1	107⅝ Jan. 2	112 Apr. 18
13,000	Ohio River RR 1st g 5s.....1936	J D	90	103	----	101½	----	101½ May 27	102½ May 2	101½ May 27	104 Jan. 9
15,000	General gold 5s.....1937	A O	87	100	102	102½	Sale	102 May 9	102½ May 21	102 May 9	104¼ Feb. 16
12,000	‡•Old Ben Coal 1st g 6s.....1944	F A	10	15¾	17½	16½	18	16 May 7	17½ May 29	13¾ Jan. 4	18 Jan. 10
51,000	Ontario Power N F 1st 5s.....1943	F A	99	110⅝	Sale	111½	Sale	110⅝ May 1	111¾ May 14	109 Apr. 3	112 Mar. 13
1,000	Ontario Transmission 1st 5s.....1945	M N	94½	110½	112¼	112½	116	112½ May 7	112½ May 7	110 Mar. 29	117½ Feb. 20
54,000	Oregon RR & Nav con g 4s.....1946	J D	83¼	108¼	Sale	107⅞	108⅞	108 May 17	109 May 28	105 Jan. 15	109 Mar. 1
57,000	Oregon Short Line 1st con g 5s..1946	J J	100	117⅜	118½	116½	Sale	116⅛ May 23	118⅜ May 7	114⅛ Mar. 20	118⅜ May 7
49,000	1st guar cons 5s stamped.....1946	J J	99⅝	119¼	Sale	117½	Sale	117½ May 28	119½ May 3	115⅛ Jan. 5	119½ May 3
491,000	Ore-Wash RR&Nav 1st&ref 4s...1961	J J	77¼	103¾	Sale	103⅛	Sale	102 May 22	104½ May 6	101 Mar. 30	105⅜ Feb. 20
33,000	Oslo Gas & Elec extl s f g 5s.....1963	M S	65½	99¾	100	100	101	99½ May 3	100 May 18	94 Jan. 22	100 Apr. 10
397,000	Otis Steel sec g 6s series A.....1941	M S	20	92¾	Sale	92¼	Sale	91 May 28	96 May 10	69¾ Jan. 2	96 May 10
9,000	Pacific Coast Co 1st g 5s.....1946	J D	25	36½	45	42	50	43 May 16	44 May 27	36 Jan. 14	44 May 27
220,000	Pacific G & E gen & ref 5s ser A..1942	J J	98½	107	Sale	106¾	Sale	106¾ May 1	107½ May 10	106 Jan. 3	109 Jan. 12
------	Pacific Pub Serv 5% g notes.....1936	M S	64	100½	101	----	----	----	----	96½ Jan. 2	100¾ Apr. 9
10,000	Pacific RR of Mo 1st ext 4s.....1938	F A	80	100⅛	101	100⅝	101	100 May 4	100½ May 16	99 Mar. 6	101¼ Feb. 4
2,000	•2d extended gold 5s.....1938	J J	84	93¼	97	95	97	97 May 27	97 May 27	93 Apr. 17	99¼ Feb. 18
102,000	Pacific Tel & Tel 1st 5s.....1937	J J	103¼	106¾	107⅛	106⅝	Sale	106⅝ May 17	107¼ May 6	106⅝ Apr. 11	107½ Jan. 17
52,000	30-year 5s series A.....1952	M N	104¼	110	Sale	109¾	110⅛	110 May 1	110½ May 13	109⅞ Apr. 23	113½ Mar. 18
------	Paducah & Illinois 1st s f 4½s..1955	J J	93	105½	----	105½	----	----	----	105⅛ Mar. 8	105½ Jan. 24
25,000	*‡•Pan-Am Petr (Cal) 1st g 6s..1940	J D	25⅛	37	45	37	39½	38 May 28	41½ May 16	33½ Apr. 5	43½ Jan. 4
141,000	•Certificates of deposit.....	----	25	37	Sale	36	Sale	36 May 31	41 May 16	33¼ Apr. 5	43½ Jan. 4
80,000	‡•Paramount B'way 1st 5½s.....1951	J	27⅛	53½	Sale	55	Sale	53¼ May 2	58 May 11	42⅜ Jan. 21	58 May 11
149,000	Certificates of deposit.....	----	27½	53⅛	Sale	54½	Sale	53⅛ May 1	57½ May 11	42 Jan. 18	57½ May 11
6,000	•5½s assented.....1951	----	55	----	----	----	----	55 May 28	56 May 24	55 May 28	56 May 24
	‡Paramount-Famous-Lasky 6s...1947										
407,000	**Proof of claim filed by owner.....	J D	13⅛	88	Sale	87¾	Sale	86 May 16	90 May 6	58¾ Jan. 15	90 May 6
250,000	•Certificates of deposit.....	----	15	88	Sale	87¾	Sale	85¾ May 16	90¼ May 27	59 Jan. 15	90¼ May 27
	‡Paramount Publix Corp 5½s...1950	F A									
354,000	**Proof of claim filed by owner.....	----	12⅞	89¾	Sale	89	92	87 May 15	91¾ May 28	59½ Jan. 15	91¾ May 28
394,000	•Certificates of deposit.....	----	14	89¼	Sale	89½	Sale	87 May 15	91⅞ May 28	58¾ Jan. 15	91⅞ May 28
134,000	Paris-Orleans RRExt s f 5½s...1968	M S	104¼	147½	Sale	----	137¾	133 May 23	147½ May 1	133 May 23	163 Feb. 25
19,000	•Park Lexington 6½s ctfs.....1953	J J	8	20½	21¼	21	Sale	21 May 31	24 May 27	17½ Jan. 18	24 May 27
192,000	Parmelee Trans conv deb 6s.....1944	A O	14	27½	Sale	32	Sale	26 May 7	33 May 20	23 Mar. 27	33 May 20
1,000	Paterson & Passaic G & E 5s.....1949	M S	102	117¼	118¼	116⅛	----	118 May 22	118 May 22	116 Feb. 6	118 May 22
3,000	•Paulista Ry 1st & ref 7s ser A...1942	M S	45¾	----	89⅝	85	89⅜	89½ May 10	89⅝ May 10	89 Apr. 1	94 Mar. 6
	Pennsylvania Co—										
------	Guar 3½s tr ctfs series A.....1937	MS	94	103⅛	----	103⅛	----	----	----	102 Jan. 5	102⅝ Mar. 26
2,000	Guar 3½s coll tr ctfs ser B.....1941	F	81⅝	102⅛	----	103½	----	102¼ May 10	102½ May 10	100 Jan. 19	102½ Apr. 30
1,000	Guar g 3½s tr ctfs series C.....1942	J D	83¾	101	----	103½	----	101½ May 6	101½ May 6	98¾ Jan. 5	101½ May 6
2,000	Guar g 3½s tr ctfs series D.....1944	J D	81½	100	----	103	----	102 May 13	103 May 23	98 Feb. 6	103 May 23
9,000	40-year guar tr ctfs 4s Ser E...1952	M N	84⅛	101⅝	----	102⅞	----	102 May 17	102⅞ May 28	99¾ Jan. 2	102⅞ May 28
129,000	Secured gold 4¾s.....1963	M N	82	107¼	Sale	106⅜	Sale	106 May 15	107¾ May 1	104¾ Jan. 17	107¾ Apr. 26
271,000	Penn Dixie Cement 1st 6s A.....1941	M S	55	83½	Sale	87	Sale	83⅜ May 1	88½ May 9	71½ Mar. 13	88½ May 9
	Penn Ohio & Detroit RR—										
86,000	1st & ref gold 4½s series A.....1977	A O	78	104½	105	105½	Sale	103⅞ May 16	105½ May 24	103 Apr. 3	105½ Jan. 10
------	4½s series B.....1981	----	101¾	105	----	105½	----	----	----	104½ Mar. 11	105⅛ Mar. 6
751,000	Penn Pow & Lt 1st M 4½s.....1981	A O	75½	105	Sale	104¾	Sale	104½ May 29	105⅝ May 6	98⅜ Jan. 2	105⅝ May 6
8,000	Penn RR consol gold 4s.....1943	M N	98¼	109	109¾	109⅛	----	109¾ May 6	110 May 16	107 Feb. 11	110 May 16
37,000	Consol gold 4s.....1948	M N	94½	113¼	Sale	112½	Sale	112 May 17	113⅝ May 7	108 Jan. 15	113⅝ May 7
28,000	Stamped dollar bonds.....1948	M N	96⅜	112⅝	Sale	112½	113¼	111½ May 8	113½ May 2	108 Jan. 2	113½ May 2
122,000	Consol 4½s issue of 1915.....1960	F A	98½	117¼	117¾	116⅝	Sale	115⅛ May 17	118 May 7	114½ Jan. 2	119½ Mar. 2
424,000	General 4½s Series A.....1965	J D	80⅜	107	Sale	107	Sale	106 May 15	107½ May 6	104⅝ Mar. 30	108½ Feb. 20
169,000	General 5s Series B.....1968	J D	87⅝	114¼	Sale	112¾	113⅞	112 May 16	114⅜ May 1	109 Mar. 30	115¾ Feb. 19
270,000	15-year secured 6½s.....1936	F A	101	104⅞	Sale	103¾	Sale	103¾ May 29	104¼ May 2	103¾ May 29	106 Jan. 10
187,000	Secured gold 5s.....1964	M N	81	106⅞	Sale	106⅛	Sale	106 May 27	107⅛ May 21	105 Jan. 3	107⅛ Jan. 25
778,000	Debenture gold 4½s.....1970	A O	66	95	Sale	96½	Sale	94¾ May 24	96¾ May 14	90⅜ Apr. 1	97¼ Feb. 20
414,000	General 4½s series D.....1981	A O	75¾	104¾	Sale	104½	Sale	103⅛ May 16	104¾ May 1	100⅜ Jan. 4	104⅞ Apr. 27
506,000	Gen mtge 4½s series E.....1984	J J	91½	104⅛	Sale	104¼	Sale	103½ May 14	104½ May 3	99⅞ Jan. 2	104¾ Mar. 2
78,000	Peoples Gas & Coke 1st 6s.....1943	A O	100	114¼	115	115¼	115½	114½ May 2	115⅝ May 24	110⅝ Jan. 3	116¼ Apr. 23
179,000	Refunding gold 5s.....1947	M S	80	106⅛	Sale	104¾	Sale	104⅝ May 8	106¼ May 1	98¾ Jan. 2	106½ Apr. 22

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$											
35,000	Peoria & East 1st cons 4s 1940	A O	50	63	Sale	59⅛	63⅞	63 May 1	64 May 6	63 May 1	73¾ Jan. 9
8,000	*Income 4s (flat) 1990	A O	4	4½	5⅞	4	6½	5⅜ May 2	5½ May 2	4 Apr. 15	9½ Jan. 8
17,000	Peoria & Pekin Un 1st 5½s A 1974	F A	83½	104½	105¼	105⅝	Sale	105¼ May 8	105¾ May 28	102 Jan. 3	105¾ May 28
170,000	Pere Marquette 1st 5s series A 1956	J J	51	83½	Sale	88	Sale	82⅞ May 2	88½ May 31	75 Mar. 11	91 Jan. 7
73,000	1st 4s Series B 1956	J J	48½	70¼	77	75	76	72 May 2	75½ May 27	69 Mar. 12	81¼ Jan. 7
223,000	1st g 4½s series C 1980	M S	46	71⅝	Sale	77¼	Sale	71⅝ May 1	77¼ May 31	68 Mar. 14	82 Jan. 7
23,000	Phila Balt & Wash 1st g 4s 1943	M N	98⅞	111	Sale	111¼	Sale	110¾ May 3	111¼ May 15	108 Jan. 24	111¼ May 15
5,000	General 5s Series B 1974	F A	95½	117⅛	118⅜	119¼	119¾	117¾ May 2	118½ May 7	113 Jan. 14	118½ May 7
30,000	Gen g 4½s series C 1977	J J	87	110	111½	111¾	-----	111 May 9	111½ May 4	108½ Jan. 4	111½ Apr. 27
50,000	General 4½s series D 1981	J D	100¾	109¼	110	109¾	111	109⅝ May 6	111 May 13	107 Jan. 3	111 May 13
1,077,000	Phila Company secured gold 5s 1967	J D	61¼	93	Sale	93½	Sale	92¾ May 22	96 May 2	79½ Mar. 15	96 May 2
44,000	Phila Elec Co 1st 4½s 1967	M N	100	107¼	Sale	107⅛	108	106¼ May 20	108 May 27	106¼ May 20	110 Jan. 8
197,000	1st & ref g 4s 1971	J D	89⅜	107¾	Sale	106½	Sale	104¾ May 17	107⅞ May 6	104¼ Jan. 2	108¼ Apr. 27
211,000	Phila & Read C & I ref 5s 1973	J J	48⅝	65	Sale	60½	Sale	60½ May 31	67⅜ May 6	52¾ Mar. 25	75 Jan. 10
364,000	Convertible deb 6s 1949	M S	30½	39	Sale	34	Sale	34 May 31	40½ May 10	30½ Mar. 25	53⅞ Jan. 9
37,000	Philippine Ry 1st 30-yr s f 4s 1937	J J	20¼	24	Sale	24¼	24⅞	24 May 1	24⅞ May 2	22¼ Feb. 15	24⅞ Jan. 23
505,000	Phillips Petroleum deb 5¼s 1939	J D	84¼	103½	Sale	103¼	Sale	103⅛ May 21	103¾ May 1	101½ Jan. 4	104 Apr. 1
29,000	Pillsbury Flour Mills 20-yr 6s 1943	A O	102¼	108⅛	Sale	108¼	108⅞	108 May 1	108¾ May 18	106 Feb. 20	109¼ Apr. 6
3,000	Pirelli Co (Italy) conv 7s 1952	M N	98	98⅞	-----	8⅞	-----	99 May 14	99½ May 21	98 Apr. 4	104½ Feb. 21
34,000	P C C & St L g 4½s series A 1940	A O	100	111½	113	111⅝	-----	111⅛ May 23	111¾ May 8	108⅜ Jan. 16	112 Apr. 26
20,000	Con 4½s series B guar g 1942	A O	99	111⅛	112½	111¾	112¼	111⅜ May 23	112 May 10	108½ Feb. 8	112 May 10
------	Con 4½s series C guar g 1942	M N	100¾	111	-----	108⅝	-----	------	------	109 Jan. 10	109 Jan. 10
4,000	Con 4s series D guar g 1945	M N	97¾	107¼	-----	108⅝	110¼	108⅝ May 17	108¾ May 2	107¾ Apr. 29	108¾ May 2
------	Con 3½s series E guar g 1949	F A	89½	100⅝	-----	101⅛	-----	------	------	------	------
------	Con 4s series F guar g 1953	J D	96⅛	109⅛	-----	109⅜	-----	------	------	------	------
1,000	Con 4s series G guar g 1957	M N	98	109	-----	109⅜	110¾	109 May 2	109½ May 15	105⅝ Jan. 12	109½ May 15
2,000	Con 4s series H guar g 1960	F A	96⅛	108½	-----	109⅜	-----	109¼ May 2	109¼ May 2	107 Mar. 22	109¼ May 2
2,000	Con 4½s series I g 1963	F A	99	116	118	116	118	115½ May 13	117 May 9	113⅝ Jan. 10	117 May 9
------	Con 4½s series J guar 1964	M N	96½	115	-----	115⅝	-----	------	------	113⅝ Feb. 21	115⅛ Apr. 17
41,000	Gen guar 5s series A 1970	J D	86¾	114⅛	-----	113½	Sale	113 May 23	115 May 2	111⅜ Jan. 4	116¼ Feb. 20
70,000	General g 5s ser B 1975	A O	85¼	114¼	Sale	113⅝	-----	112⅜ May 22	114⅝ May 6	111⅜ Jan. 4	116¼ Feb. 23
102,000	General 4½s series C 1977	J J	75	105⅞	Sale	105⅞	106⅜	105⅜ May 3	106⅜ May 9	104 Mar. 18	107½ Feb. 19
6,000	Pitts Shen & L E 1st g 5s 1940	A O	97	112	-----	113⅝	-----	112¼ May 6	114 May 10	110 Mar. 8	113⅝ May 20
------	First consol gold 5s 1943	J J	110¾	110¾	-----	112⅝	-----	------	------	110¾ Apr. 9	112 Apr. 12
------	Pitts Va & Char 1st guar 4s 1943	M N	94	104½	-----	105⅝	-----	------	------	107¼ Feb. 15	107¼ Feb. 15
3,000	*Pitts & West Va 1st 4½s ser A 1958	J D	53	53⅛	58	53½	57	53½ May 29	53½ May 29	53 Mar. 14	68 Jan. 8
16,000	1st mtge 4½s series B 1959	A O	51¾	53⅛	55¾	52	57	52½ May 3	57⅜ May 7	51¾ Apr. 6	57⅜ May 7
72,000	1st mtge 4½s series C 1960	A O	47	56½	Sale	53⅞	54½	52⅞ May 24	57 May 6	47 Apr. 4	68 Jan. 10
1,000	Pitts Y & Ash 1st gen 4s ser A 1948	J D	92¾	109	-----	109	110	109 May 11	109 May 11	109 Apr. 25	109¾ Apr. 26
------	1st gen 5s series B 1962	F A	97	111¼	-----	111	-----	------	------	------	------
------	Port Arthur Canal & Dock 6s 1953	F A	61¼	70	80	75¼	79	------	------	78 Apr. 2	85¾ Jan. 9
6 0 0	1st mtge 6s series B 1953	F A	66	----	80	75¼	80	75 May 21	75 May 21	75 May 21	80¼ Mar. 8
616,000	Portland General Electric 4½s 1960	M S	37½	65⅜	Sale	68⅛	Sale	65⅜ May 1	69¼ May 14	50¼ Jan. 4	69¼ May 14
935,000	Assented	----	----	65½	Sale	-----	-----	65½ May 1	69½ May 14	50¼ Jan. 2	69½ May 14
317,000	Portland Gen Elec 1st 5s 1935	J J	75	104	Sale	104	Sale	103⅛ May 1	105⅛ May 21	98 Jan. 3	105⅛ May 21
145,000	Porto Rican Am Tobac conv 6s 1942	J J	28¼	47⅜	Sale	52⅝	Sale	47¼ May 3	56¾ May 16	42 Apr. 4	56¾ May 16
2,125,000	Postal Teleg & Cable coll 5s 1953	J J	25¼	32⅝	Sale	29⅞	Sale	25¼ May 7	34¼ May 2	25¼ May 7	52¼ Jan. 22
25,000	*‡*Pressed Steel Car 10-year 5s 1933	J J	38¼	40	44	45¼	Sale	40 May 2	45¾ May 13	38¼ Mar. 26	55 Jan. 21
14,000	Providence Securities deb 4s gu 1957	M N	20	-----	24	18	-----	20 May 4	24 May 17	20 May 4	35 Jan. 10
7,000	Providence Terminal 1st 4s 1956	M S	81½	88½	-----	89	Sale	88⅝ May 17	90 May 15	88⅝ May 17	91½ Mar. 30
88,000	Public Serv E & G 1st & ref 4½s 1967	J D	98⅛	105⅝	106¼	106⅛	107	105⅜ May 2	107 May 25	105⅝ May 2	109½ Mar. 28
83,000	1st & ref 4½s 1970	F A	97	104⅜	108	106¾	Sale	105½ May 15	108 May 9	105½ May 15	109¼ Apr. 11
124,000	1st & ref gold 4s 1971	A O	88¼	107½	Sale	105¼	106	104¾ May 20	108 May 9	104¾ May 20	108¾ Apr. 22
182,000	Pure Oil Co s f g 5½% notes 1937	F A	87	101¾	Sale	101	101⅝	101⅛ May 22	102 May 3	100½ Jan. 3	102¼ Mar. 1
318,000	Sinking fund gold 5½s 1940	M S	82	101⅞	Sale	101⅝	Sale	101 May 31	102½ May 6	99¾ Jan. 2	102⅝ Feb. 25
542,000	Purity Bakeries Corp s f g 5s 1948	J J	78¼	90	Sale	93	Sale	89⅜ May 6	94⅜ May 6	82¾ Feb. 11	94⅜ May 6
------	‡* Radio Keith Orph pt pd ctfs for deb 6s & com stk (65% pd)	----	35	38	-----	54	-----	------	------	45¼ Feb. 27	45¼ Feb. 27
57,000	**Debenture gold 6s 1941	J D	15	29	31½	40	Sale	31 May 7	41 May 17	26½ Mar. 11	41 May 17
265,000	Read Co Jersey Gen coll g 4s 1951	A O	73	99¾	Sale	97½	Sale	96½ May 21	99¾ May 2	96½ May 21	100½ Jan. 30
150,000	Gen & ref 4½s series A 1997	J J	79	106	Sale	105½	Sale	105⅛ May 31	106½ May 1	105 Mar. 8	108⅛ Jan. 8
104,000	Gen & ref 4½s series B 1997	J J	79¼	106	Sale	105	106	105¼ May 17	106½ May 2	105⅛ Mar. 13	108½ Jan. 11
425,000	Rem Rand 5½s A with warr 1947	M N	93	104	Sale	102¾	Sale	102¾ May 31	104 May 1	99 Jan. 2	104 Apr. 18
1,000	5½s without warrants 1947	M N	99½	102	-----	100½	104	102½ May 28	102½ May 28	99½ Mar. 18	102½ May 27
------	Rensselaer & Saratoga 1st gu 6s 1941	M N	63	------	------	110	-----	------	------	------	------
62,000	Republic Iron & Steel s f 5s 1940	A O	80	104⅞	105	105	105½	104½ May 2	105⅝ May 27	103¼ Jan. 3	105⅝ May 27
366,000	Ref & gen 5½s series A 1953	J J	61½	99⅞	Sale	101	Sale	99½ May 2	102½ May 24	94¾ Apr. 10	102½ Jan. 19
16,000	Revere Copper & Brass 6s A 1948	M S	76	108¼	108½	107¾	108	108 May 11	108¼ May 9	107¼ Jan. 3	108¾ Apr. 17
25,000	*Rheinelbe Union s f g 7s 1946	J J	26½	35	Sale	35½	Sale	34¾ May 20	36 May 2	34¾ May 20	43 Feb. 18
22,000	*Rhine-Ruhr Wat Serv 6s 1953	J J	25	30¼	32	26¼	27½	26½ May 20	30 May 2	26½ May 20	39½ Feb. 20
15,000	*Rhine-West Elec Power 7s 1950	M N	36¼	39⅝	41½	39½	40¼	z39¾ May 11	40 May 9	39¼ Mar. 25	44 Feb. 5
25,000	*Direct mortgage gold 6s 1952	M N	34¾	38	39¾	37	39¾	37 May 25	37¾ May 2	37 May 25	43½ Feb. 15
48,000	*Cons mtge 6s 1953	F A	35	38	40	37	39	36¾ May 3	38 May 15	36¾ May 3	43 Feb. 15
74,000	*Cons mtge 6s with warrants 1955	A O	32½	38	39⅞	37	Sale	37 May 28	38 May 10	37 May 28	43½ Feb. 15
378,000	*‡*Richfield Oil of Calif 6s 1944	M N	20	30	Sale	30	Sale	28⅞ May 7	33½ May 17	25 Mar. 13	33½ Jan. 3
324,000	*Certificates of deposit	M N	19½	29	Sale	29¼	Sale	29 May 1	33 May 16	24½ Mar. 13	33½ Jan. 3
------	Richmond & Mecklenburg 1st 4s 1948	M N	32	33	49	33	49	------	------	32 Apr. 8	46 Mar. 23
------	Richmond Term Ry 1st guar 5s 1952	J J	99	106	-----	106⅛	-----	------	------	104⅜ Apr. 4	104½ Apr. 3
34,000	*Rima Steel s f 7s 1955	F A	45	44	51⅞	51	Sale	48 May 6	52½ May 28	48 May 6	60 Jan. 12
------	Rio Grande Junc 1st guar g 5s 1939	J D	70	88⅛	92	90	92	------	------	85½ Jan. 23	87 Mar. 5
------	‡*Rio Grande Southern 1st 4s 1940	J J	½	1	4	1	4	------	------	1 Feb. 19	1 Feb. 19
------	*Guar (Jan 1922 coupon) 1940	J J	1	1	-----	1	-----	------	------	1 Feb. 4	1 Feb. 4
96,000	*Rio Grande Western 1st g 4s 1939	J J	66	72	74⅝	75	78	72 May 11	75 May 6	66½ Mar. 11	78⅞ Feb. 20
98,000	*1st con & coll trust 4s series A 1949	A O	24½	26	39¼	28¼	Sale	24½ May 16	29 May 6	24½ May 16	47½ Jan. 3
12,000	Rochester Gas & El 5½s ser C 1948	M S	96	106½	107¾	106¾	Sale	106¾ May 31	107 May 15	106¾ May 31	109 Feb. 15
------	Gen Mtge 4½s series D 1977	M S	86	111⅛	-----	108⅝	-----	------	------	108 Mar. 5	108 Mar. 5
24,000	Gen mtge 5s series E 1962	M S	89½	107½	Sale	107½	Sale	107 May 22	108⅝ May 8	107 May 22	108⅞ Mar. 2
73,000	*‡*Rock Is Ark & Louis 1st 4½s 1934	M S	7⅝	9⅛	11	10	11	9⅛ May 3	11 May 9	7⅝ Mar. 28	13½ Jan. 19
115,000	Royal Dutch deb 4s with warr 1945	A O	90⅜	98¾	112	114	Sale	110 May 9	114⅞ May 24	105½ Jan. 15	136½ Jan. 5
------	*Ruhr Chemical 6s 1948	A O	34½	33	72	33	-----	------	------	35 Jan. 3	38 Jan. 15
6,000	Rutland-Canadian 1st guar g 4s 1949	J J	31¾	28	33⅞	32	34	31 May 22	34 May 7	31 May 22	40¼ Feb. 11
2,000	Rutland R R 1st cons g 4½s 1941	J J	31	-----	42	31	39½	31¾ May 18	34 May 24	31¾ May 18	51 Jan. 9
4,000	St Jos & Grand Island 1st g 4s 1947	J J	83¼	105⅛	-----	106⅛	107	106⅛ May 17	106¼ May 22	103 Feb. 11	106¼ May 22
61,000	St Joseph Lead deb 5½s 1941	M N	105⅛	105½	Sale	105⅛	Sale	105⅛ May 23	105½ May 1	105⅛ May 23	111¾ Jan. 7
95,000	St Joseph Ry L H & P 1st 5s 1937	M N	70	101½	102½	102¾	Sale	101½ May 2	103 May 15	96 Jan. 7	103 May 15
3,000	St Lawr & Adirondack 1st g 5s 1996	J J	64¼	-----	86½	-----	86¾	86½ May 23	86½ May 23	86½ May 23	90 Feb. 26
------	2d gold 6s 1996	A O	70	-----	-----	79	83	------	------	80¼ Mar. 7	85 Jan. 25
	St Louis Iron Mtn & South—										
490,000	**River & Gulf Div 1st g 4s 1933	M N	45⅛	62⅝	Sale	63½	Sale	59 May 7	64½ May 28	54½ Mar. 29	70 Feb. 11
1,000	*Certificates of deposit	----	52	45	-----	56	63⅛	------	------	54 Mar. 28	64¼ Jan. 8
90,000	St L Peo & N W 1st 5s 1948	J J	37	40⅝	44	40	50⅞	41½ May 2	51¼ May 28	37 Apr. 13	56⅛ Jan. 11
45,000	St L Rky M & Pac 5s stmpd 1955	J J	37	66	70	72	Sale	67½ May 4	74¼ May 22	60 Jan. 2	74¼ May 22
	‡St Louis-San Francisco Ry—										
192,000	*Prior lien 4s series A 1950	J J	9¾	10⅛	Sale	11½	Sale	9¾ May 11	12 May 31	9¾ May 11	17¼ Jan. 4
154,000	*Certificates of deposit	----	8½	10⅛	Sale	9⅝	11½	9 May 15	10½ May 17	8½ Mar. 13	15¾ Jan. 2
66,000	*Prior lien 5s series B 1950	J J	9¾	11½	Sale	11¾	Sale	11½ May 1	13½ May 13	9¾ Mar. 13	18 Jan. 8
84,000	*Certificates of deposit	----	9¾	10⅝	12	10⅛	11⅝	10 May 16	11½ May 28	9¾ Mar. 29	16½ Jan. 8
541,000	*Con M 4½s series A 1978	M S	7¾	8	Sale	9½	Sale	8 May 1	10¼ May 28	7¾ Mar. 29	14½ Jan. 3
189,000	*Certificates of deposit stamped	----	7½	8	Sale	8½	9⅜	7¾ May 17	9⅜ May 28	7½ Mar. 26	13⅞ Jan. 2
225,000	St. Louis Southwest 1st g 4s 1989	M N	51	70¼	Sale	76⅝	Sale	70 May 1	78½ May 16	64 Apr. 5	80 Feb. 19
37,000	2d gold 4s income bond Nov 1989	J J	41½	46½	53	52	53	49⅜ May 9	52 May 29	49⅜ May 9	60 Jan. 7
217,000	1st terminal & unif 5s 1952	J J	35⅛	46¼	Sale	51⅞	Sale	45½ May 2	54 May 17	35⅛ Mar. 14	54 May 17
583,000	Gen & ref 5s series A 1990	J J	27	38½	Sale	41¾	Sale	38 May 8	44⅞ May 17	27 Mar. 13	44⅞ May 17
3,000	St Paul City Ry Cable 5s 1937	J J	45	92	94¼	92	95	91 May 14	92½ May 7	78¼ Jan. 7	94⅛ May 30
5,000	Guaranteed 5s 1937	J J	45⅞	93	95	90	97	93 May 2	94 May 23	79 Jan. 21	94½ Mar. 2
1,000	St Paul & Duluth 1st consol 4s 1968	J D	84	99	-----	102¼	-----	102¼ May 23	102¼ May 23	101½ Jan. 11	102¼ May 23
------	St Paul E Grand Trunk 4½s 1947	J J	45	-----	44	-----	49½	------	------	------	------
58,000	‡*St Paul & K C Short L guar 4½s 1941	F A	11⅛	11¼	Sale	12	13⅞	11¼ May 1	12½ May 6	11⅛ Mar. 26	17⅝ Jan. 8
	St Paul Minn & Manitoba—										
168,000	5s extended to July 1 1943	J J	92⅛	106¾	Sale	107⅞	Sale	106½ May 2	107⅞ May 28	104½ Apr. 2	108¾ Jan. 23
9,000	Montana Ext 1st gold 4s 1937	J D	86	101½	102½	102⅛	102¼	101 May 16	102¼ May 21	101 May 16	103 Feb. 14
4,000	Pacific Ext sterling guar 4s 1940	J J	85	99¾	Sale	101¼	102	99¾ May 1	102 May 23	99¾ Jan. 15	102 May 23
91,000	St Paul Union Depot 1st 5s guar 1972	J J	96	115½	Sale	116⅜	117⅞	115½ May 1	117 May 6	113 Jan. 7	118¼ Feb. 21
206,000	San Ant & Aran Pass 1st guar 4s 1943	J J	55	79	Sale	82	Sale	79 May 1	83½ May 6	74½ Mar. 27	85¼ Feb. 23
96,000	San Antonio Public Serv 1st 6s A 1952	J J	70	106	Sale	108	Sale	106 May 1	108⅝ May 16	100¾ Jan. 9	108⅝ May 16
8,000	Santa Fe Presc & Phenix 1st 5s 1942	M S	95	111⅝	112⅜	-----	-----	112 May 3	112⅜ May 3	108 Jan. 7	112⅜ May 3
------	Schulco Co guar 6½s 1946	J J	35¾	28	37	30	37	------	------	------	------
5,000	Stamped	----	26½	28	35	31½	-----	29 May 16	35 May 27	29 Apr. 15	35 May 27
1,000	Guar sinking fund 6½s B 1946	A O	29	32¼	34½	30	42	32¼ May 3	32¼ May 3	32¼ May 3	32¼ May 3
3,000	Stamped	----	28	28	35	32	39¾	28 May 4	34½ May 27	28 May 4	36⅛ Feb. 20
18,000	Scio Vall & N E 1st guar g 4s 1989	M N	90	112¼	113½	113⅛	114	112¼ May 2	113½ May 28	109⅛ Jan. 14	115 Feb. 25

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$											
6,000	*‡♦Seaboard Air Line 1st g 4s ..1950	A O	6¾	-----	16	9⅞	15	11 May 9	11 May 9	11 May 9	18 Feb. 8
------	♦Certificates of deposit	----	10¼	-----	20	9⅞	-----	-----	-----	15½ Feb. 13	17 Jan. 24
28,000	*♦Stamped 4s..1950	A O	10	5	11½	11	13	10 May 7	12½ May 14	10 May 7	20 Jan. 3
7,000	♦Certificates of deposit	A O	10¼	12	13½	10	12	12 May 8	12 May 8	12 May 8	20 Jan. 3
14,000	♦Adjustment 5s..Oct 1949	F A	2½	2½	3	2½	2¾	2½ May 17	2½ May 17	2½ Feb. 20	3⅛ Jan. 26
42,000	*♦Refunding g 4s..1959	A O	4¼	4½	4¾	4⅞	5	4¼ May 8	5½ May 16	4¼ Feb. 8	9 Jan. 3
1,000	♦Certificates of deposit	----	4½	4	5	4½	5¾	4½ May 27	4½ May 27	4½ May 27	8 Jan. 2
296,000	♦1st & cons 6s series A..1945	M S	4½	5	Sale	5⅝	Sale	4⅝ May 7	5¾ May 20	4½ Apr. 24	11⅞ Jan. 7
104,000	♦Certificates of deposit	----	3½	4½	Sale	5	5⅜	4¼ May 8	5 May 10	3½ Mar. 29	10 Jan. 7
15,000	*♦Atlan-Birm Div 1st g 4s..May 1933	M S	8½	9	12½	7½	10	8⅞ May 6	9¾ May 17	8½ Apr. 11	17⅛ Jan. 28
	‡Seaboard-All Fla 1st 6s A..1935										
179,000	♦Certificates of deposit	----	2¼	3⅛	Sale	4⅛	Sale	3⅛ May 1	4½ May 27	2¼ Mar. 21	4½ May 27
	Series B..1935										
27,000	♦Certificates of deposit	----	2¼	3⅛	4	3½	4⅜	3½ May 8	4⅛ May 28	2¼ Mar. 28	4⅛ May 28
229,000	Sharon Steel Hoop s f 5½s A..1948	F A	35	89	Sale	87	Sale	87 May 29	92 May 10	80 Mar. 13	92 May 10
205,000	Shell Pipe Line s f deb 5s..1952	M N	86	103⅞	Sale	103½	Sale	103½ May 8	104⅛ May 14	103¼ Jan. 2	105¼ Mar. 5
127,000	Shell Union Oil s f deb 5s..1947	M N	78⅝	103⅛	Sale	103⅛	Sale	102¾ May 9	103½ May 17	102¼ Jan. 3	103½ Apr. 24
29,000	Shinyetsu El Pow 1st 6½s..1952	J D	58	82	Sale	82	87¼	82 May 1	86⅞ May 18	76½ Jan. 29	86⅞ May 18
26,000	*♦Siemens & Halske sec s f g 7s..1935	J J	39	66	-----	67⅛	68½	z67⅛ May 11	69¼ May 16	58 Jan. 11	76 Apr. 29
99,000	♦Debenture s f 6½s..1951	M S	36	44¼	Sale	a41¼	Sale	41⅛ May 22	44¼ May 2	41⅛ May 22	50¾ Feb. 15
109,000	Sierra & San Fran Power 1st 5s..1949	F A	86¾	110	Sale	110⅝	Sale	110 May 1	111 May 15	103¾ Jan. 2	111 May 15
12,000	♦Silesia-Elec Corp gold 6½s..1946	F A	26	30	33	26½	Sale	26⅛ May 31	30 May 2	26½ May 31	39½ Feb. 16
124,000	Silesian-Am Corp coll tr g 7s..1941	F A	33	53¾	Sale	54¾	57	53 May 2	57½ May 15	45⅛ Mar. 18	60 Feb. 11
290,000	Sinclair Cons Oil 7s series A..1937	M S	100⅞	102⅜	Sale	102	Sale	102 May 8	102½ May 1	102 Apr. 4	104 Jan. 7
200,000	1st lien coll 6½s series B..1938	J D	98⅞	102¼	Sale	101⅞	Sale	101⅞ May 10	102½ May 1	101⅞ Apr. 10	105 Jan. 25
129,000	Skelly Oil deb s f 5½s..1939	M S	80	102½	Sale	102	Sale	102 May 23	102¾ May 1	98¾ Jan. 4	102¾ May 1
1,000	South & Nor Ala cons guar 5s..1936	F A	99	104½	-----	104¼	-----	104⅛ May 7	104⅛ May 7	103⅞ Apr. 4	104¾ Jan. 14
3,000	Gen cons guar 50-year 5s..1963	A O	89	114½	Sale	112	116½	114½ May 1	115½ May 8	112 Jan. 28	116½ Mar. 5
184,000	South Bell T & T 1st s f 5s..1941	J J	103½	107½	Sale	108⅛	109	107½ May 1	108½ May 23	107 Apr. 5	110 Jan. 9
125,000	Southern Colorado Power 1st g 6s '47	J J	60¼	95	96¾	95	Sale	93½ May 27	99⅞ May 9	82 Jan. 4	99⅞ May 9
525,000	Sou Pac Co 4s Cent Pac coll Aug. '49	J D	46	66¼	Sale	72¼	Sale	66¼ May 1	72¾ May 28	60½ Mar. 30	72¾ May 28
1,145,000	1st 4½s (Oregon Lines) ser A..1977	M S	55	76¾	Sale	80⅝	Sale	76¼ May 2	81½ May 28	73½ Mar. 13	83½ Feb. 21
879,000	Gold 4½s..1968	M S	44	63½	Sale	68	Sale	63½ May 1	70 May 28	56½ Mar. 13	70 May 28
1,196,000	Gold 4½s..May 1 1969	M N	43	63	Sale	68	Sale	63 May 1	69⅞ May 28	55½ Mar. 13	69⅞ May 28
1,721,000	Gold 4½s..1981	M N	42	63½	Sale	68	Sale	63 May 2	70 May 28	56 Mar. 13	70 Feb. 28
161,000	San Francisco Term 1st 4s..1950	A O	80⅛	103⅞	Sale	104¼	104⅞	103¼ May 7	105 May 25	99½ Apr. 3	105 May 25
------	So Pac of Calif 1st cons 5s..1937	M N	100	107½	-----	107½	-----	-----	-----	107¼ Feb. 18	107½ Mar. 19
------	South Pac Coast guar 4s..1937	J J	95	99	-----	99	-----	-----	-----	-----	-----
995,000	South Pac RR 1st ref guar 4s..1955	J J	60⅛	93¼	Sale	95	Sale	93¼ May 1	95½ May 27	89 Mar. 29	96⅜ Feb. 21
614,000	Southern Ry 1st cons 5s..1994	J J	74	89¼	Sale	82½	Sale	82 May 28	90¼ May 6	82 May 28	103⅛ Jan. 9
1,024,000	Devel & gen 4s series A..1956	A O	38	42¼	Sale	38	Sale	38 May 31	44 May 6	38 Feb. 26	62½ Jan. 8
164,000	Devel & gen 6s series A..1956	A O	46½	52½	56	52	Sale	52 May 31	58 May 6	46½ Mar. 30	81 Jan. 7
269,000	Devel & gen 6½s series A..1956	A O	48⅞	57½	Sale	54¼	Sale	54¼ May 31	60 May 6	48⅞ Mar. 30	86 Jan. 10
6,000	Memphis Div 1st g 5s..1996	J J	60	81⅜	86	-----	83	83 May 21	83 May 21	79 Apr. 11	92½ Mar. 4
25,000	St Louis Div 1st g 4s..1951	J J	53¼	75½	78⅞	67	73	75⅛ May 22	75⅛ May 22	75⅛ May 22	88 Jan. 30
9,000	East Tenn reorg lien 5s..1938	M S	73	100½	102½	98½	101	100 May 28	100½ May 17	100 May 28	103 Mar. 6
69,000	Mobile & Ohio coll tr 4s..1938	M S	40	42½	44¾	-----	44	40 May 9	45 May 6	40 May 9	67 Jan. 8
132,000	Southw Bell Telep 1st & ref 5s..1954	F A	104	107¼	Sale	108¼	Sale	107 May 4	108¼ May 27	107 Apr. 29	111 Jan. 21
7,000	‡♦Spokane Internat 1st g 5s..1955	J J	6¼	6¼	8	6	7½	6¼ May 10	7½ May 3	6¼ Apr. 8	9½ Jan. 4
515,000	Stand Oil (N Y) deb 4½s..1951	J D	96	103½	Sale	103¼	Sale	103 May 11	103⅝ May 1	102 Mar. 22	104½ Feb. 15
------	Staten Isl Ry 1st gu g 4½s..1943	J D	96½	-----	-----	-----	-----	-----	-----	-----	-----
24,000	*‡♦Stevens Hotel 1st 6s series A..1945		12	13⅝	15	15½	Sale	14½ May 8	15½ May 31	13 Apr. 9	16 Jan. 3
381,000	♦Studebaker Corp conv deb 6s..1945	J J	39	43	Sale	39	Sale	39 May 7	43¼ May 1	39 May 7	48 Mar. 12
------	Sunbury & Lewiston 1st g 4s..1936	M S	98¾	102	-----	-----	-----	-----	-----	-----	-----
10,000	Syracuse Lighting Co 1st g 5s..1951	J D	103	118¼	-----	118¼	120⅝	118½ May 21	118½ May 21	116 Jan. 11	119⅝ May 29
37,000	Tenn Cent Ry 1st M 6s ser A or B..1947	A O	43¼	59½	Sale	55½	59	59¼ May 3	60½ May 8	54¼ Mar. 18	63 Jan. 10
12,000	Tenn Coal Iron & RR gen 5s..1951	J J	101⅛	115	117	117	119⅝	117 May 4	119⅝ May 29	113 Jan. 15	117⅛ May 17
	Tenn Copper & Chem—										
96,000	Conv deb 6s series B..1944	M S	60	99⅞	Sale	101	Sale	98½ May 8	102 May 23	91½ Jan. 5	102 May 23
351,000	Tenn Elec Power 1st 6s series A..1947	J D	54½	98¾	Sale	99½	Sale	98½ May 1	100½ May 15	90 Jan. 5	100½ May 15
30,000	Term RR Assn of St L 1st g 4½s..1939	A O	99	111⅛	-----	111¼	112	111 May 6	112 May 10	108½ Jan. 2	112 May 10
3,000	First cons g 5s..1944	F A	98	112¾	-----	112¾	-----	112¾ May 2	112¾ May 2	109½ Feb. 13	112¾ May 2
154,000	Gen ref s f gold 4s..1953	J J	71	104	Sale	104½	Sale	103½ May 3	105 May 9	101½ Mar. 30	105 Mar. 9
118,000	Texarkana & F S Ry 5½s A guar..1950	F A	64¼	88	Sale	85¾	89⅞	88 May 1	92 May 22	83½ Mar. 20	96¼ Jan. 24
412,000	Texas Corp conv deb 5s..1944	A O	93½	103⅛	Sale	102⅝	Sale	102⅝ May 31	103⅛ May 1	102⅝ May 31	104¾ Jan. 24
45,000	Texas & N O cons g 5s..1943	J J	64	83½	84	85¼	88⅜	84 May 2	89½ May 14	83 Feb. 8	89½ May 14
69,000	Texas & Pacific 1st g 5s..2000	J D	82	115¼	Sale	115½	Sale	114 May 16	117 May 28	113 Apr. 2	120 Feb. 21
113,000	♦Gen ref 5s ser B..1977	A O	55	87½	Sale	87⅛	88	87 May 2	88½ May 23	79 Mar. 30	93½ Jan. 9
212,000	Gen & ref 5s series C..1979	----	53½	86⅞	Sale	86⅛	Sale	86⅛ May 7	88 May 16	79½ Mar. 30	93½ Jan. 8
166,000	Gen & ref 5s ser D..1980	J D	54	86¼	Sale	87	Sale	86¼ May 1	88 May 16	79½ Mar. 30	93½ Jan. 7
97,000	Tex Pac—Mo Pac Term 5½s A..1964	M S	67	95⅞	Sale	99	Sale	95⅞ May 1	99⅛ May 15	89½ Jan. 2	99⅛ May 15
182,000	Third Ave 1st ref 4s..1960	J J	38	53¼	Sale	52½	54	53 May 2	56 May 11	51 Apr. 13	58⅞ Feb. 14
323,000	♦Adjustment income 5s..Jan 1960	A O	18⅝	20	Sale	21¾	Sale	20 May 1	22¾ May 4	18⅝ Apr. 12	26½ Jan. 7
25,000	Third Ave RR 1st gold 5s..1937	J J	85¼	101¾	102	100⅝	101	101⅜ May 24	101¾ May 3	100¼ Jan. 4	103 Mar. 11
24,000	Toho Elec Power (Ltd) 7s ser A..1955	----	70¼	92	93⅞	95	Sale	93⅜ May 14	95 May 31	88½ Jan. 15	95 May 31
	Tokyo Electric Light (Ltd)										
315,000	1st M 6s S Series..June 15 1953	J D	57½	78¾	Sale	81¾	Sale	78¾ May 1	82 May 15	72 Jan. 15	82 May 15
------	Toledo & Ohio Cent 1st g 5s..1935	J J	85	100¾	101	100	100⅜	-----	-----	100⅛ Apr. 25	101 Jan. 4
6,000	Western Div 1st g 5s..1935	A O	91	100¾	101	100½	-----	100¾ May 4	100¾ May 4	100¾ May 4	101 Jan. 3
4,000	General gold 5s..1935	J D	83	100⅛	Sale	-----	-----	100⅛ May 1	100⅛ May 1	100⅛ Mar. 26	101¼ Feb. 9
49,000	Tol St L & West 1st g 4s..1950	A O	60	85½	87	87⅞	88	86 May 2	88 May 6	81 Apr. 2	91 Feb. 26
------	Tol W Va & Ohio 1st guar 4s C..1942	M S	103	106	-----	107	-----	-----	-----	103 Jan. 8	103 Jan. 8
6,000	Tor Ham & Buff 1st 4s..1946	J D	82	99	-----	101	-----	101 May 17	101 May 17	96¼ Jan. 7	101 May 17
1,000	Trenton Gas & Elec 1st 5s..1949	M S	101⅝	117¼	118½	115⅛	-----	115¼ May 21	115¼ May 21	112¼ Jan. 2	117¾ Apr. 24
55,000	Truax-Traer Coal conv 6½s..1943	M N	35	93	Sale	91	94	88½ May 27	94 May 10	70 Jan. 8	94 May 10
70,000	Trumbull Steel 1st s f 6s..1940	M N	67½	102	Sale	102	Sale	102 May 1	103 May 7	100 Feb. 7	103 May 7
6,000	♦Tyrol Hydro-Elec Power 7½s..1955	----	45½	87	91	81	90⅜	85⅛ May 16	90½ May 2	85 Jan. 17	96 Mar. 2
6,000	♦Guar sec s f 7s..1952	F A	43⅛	83⅛	90½	81	100	85⅝ May 9	85⅝ May 20	82¼ Feb. 6	90½ Mar. 1
22,000	Ujigawa Elec Power secured 7s..1945	M S	69⅛	92⅝	94	94⅝	96	92½ May 7	95 May 17	87 Jan. 2	96½ Apr. 9
55,000	Union El Lt & Pow (Mo) g 5s..1957	A O	94⅜	106	Sale	106	107	105¼ May 1	106¼ May 7	105 Apr. 29	109⅜ Jan. 15
25,000	Union Elec L & P (Ill) 1st 5½s..1954	J J	99¼	105¼	106	105½	106¾	105¼ May 3	106½ May 15	104½ Jan. 4	106½ Feb. 1
1,000	*♦‡Union Elev Ry Chic 1st 5s..1945	A O	10¼	10¾	16½	20	-----	14⅜ May 10	23 May 18	13 Jan. 24	23 May 18
69,000	Union Oil Cal 30-yr 6s ser A May 1942	F A	105	119¼	120	119¼	119¾	119⅛ May 16	120 May 8	116½ Jan. 9	120 Apr. 24
66,000	Deb 5s with warrant..Apr 1945	J D	92⅝	102¼	Sale	102	102⅛	102 May 22	102½ May 1	102 May 22	105¼ Jan. 31
405,000	Union Pac RR 1st & land gr g 4s..1947	J J	94	112⅞	Sale	112	Sale	110 May 16	113 May 3	107⅞ Jan. 17	113½ Apr. 30
352,000	First & refunding 4s..June 2008	M S	80½	106¼	Sale	106⅝	Sale	105¾ May 10	107¼ May 6	104¼ Jan. 2	108⅝ Feb. 20
149,000	Gold 4½s..1967	J J	81	104½	Sale	104⅞	Sale	104 May 16	104⅞ May 9	103 Apr. 1	106½ Feb. 21
33,000	1st lien & ref 5s..June 2008	M S	99	114	116	114	Sale	113 May 18	114⅛ May 4	113 May 18	120 Feb. 21
258,000	40-year gold 4s..1968	J D	76⅝	101⅛	Sale	102	Sale	100½ May 13	102½ May 27	99½ Jan. 2	103¼ Feb. 19
52,000	United Biscuit (Amer) deb 6s..1942	M N	97	104⅛	Sale	103⅝	Sale	103⅝ May 29	104⅜ May 6	103⅝ May 29	107 Jan. 4
849,000	United Drug Co (Del) 5s..1953	M S	53	90⅛	Sale	91	Sale	90 May 1	93½ May 11	87 Mar. 20	93½ Jan. 28
5,000	U N J RR & Canal Co gen 4s..1944	M S	97⅛	109⅛	Sale	112	112½	109⅛ May 1	112 May 27	107⅝ Feb. 27	112 May 27
10,000	*‡♦United Rys St L 1st g 4s..1934	J	15¾	25⅝	33	26⅛	28½	25¾ May 27	27½ May 9	25¾ May 27	30¾ Feb. 23
636,000	U S Rubber 1st & ref 5s series A..1947	J J	56	94¼	Sale	93	Sale	93 May 29	95 May 4	90½ Jan. 2	95½ Feb. 19
------	United Steamship 15-yr 6s..1937	M N	85⅛	99¾	-----	99¾	101	-----	-----	98 Jan. 4	99¾ Apr. 26
51,000	♦United Steel Wks g 6½s ser A..1951	J D	26	35	36⅛	34¼	36	34½ May 20	35¼ May 22	34 Mar. 21	43 Feb. 18
26,000	♦6½s series C..1951	J D	27	35	36¼	34½	36	34½ May 20	35 May 28	33⅛ Mar. 20	42½ Feb. 18
46,000	♦Sinking fund deb 6½s ser A..1947	J J	23	34⅛	35⅝	33⅛	35	33 May 13	34½ May 6	32½ Apr. 8	41 Feb. 9
8,000	United Stl Wks(Burbach) s f g 7s 1951	A O	98¾	126½	Sale	132	Sale	126½ May 1	132 May 31	120 Mar. 22	132 May 31
57,000	♦Universal Pipe & Rad deb 6s..1936	J D	13	30	Sale	22¼	27	28½ May 28	30⅞ May 9	21 Feb. 7	31¾ Feb. 19
24,000	♦Unterelbe Power & Ltg 6s..1953	A O	33	38½	Sale	35	38	36 May 28	40 May 1	36 May 28	41⅝ Mar. 5
211,000	Utah Light & Trac 1st & ref 5s..1944	A O	50½	85	Sale	86½	Sale	85 May 1	88 May 13	65 Jan. 2	88 May 13
397,000	Utah Power & Light 1st 5s..1944	F A	55¾	85¾	Sale	86¾	Sale	85¾ May 1	88¾ May 6	69⅞ Jan. 2	88¾ May 6
1,000	Utica Elec Lt & Pr 1st s f g 5s..1950	J J	109	116	-----	116	118	116 May 24	116 May 24	116 May 24	116½ Apr. 5
19,000	Utica G & El ref & ext 5s..1957	J J	100	120⅛	-----	122¼	123	120½ May 15	122 May 7	117 Jan. 5	122 May 7
245,000	Utilities Pow & Ltg deb g 5½s..'47	J D	20⅝	39	Sale	39	Sale	37⅝ May 28	41 May 14	24¼ Jan. 9	42½ Apr. 2
746,000	Debenture 5s..1959	F A	18	37	Sale	36	Sale	34⅝ May 23	37⅞ May 10	20¼ Jan. 15	38¾ Apr. 4
109,000	Vanadium Corp (Am) conv 5s..1941	A O	59	75	Sale	80	Sale	74¾ May 3	82 May 15	66 Apr. 11	94¼ Feb. 23
------	Vandalia consol g 4s A..1955	F A	99	104½	-----	105½	-----	-----	-----	-----	-----
------	Consol 4s Series B..1957	M N	85	104½	-----	105½	-----	-----	-----	102¼ Feb. 7	102¼ Feb. 7
2,000	*♦Vera Cruz & Pacific 1st 4½s..1934	----	1¾	1¼	-----	1¼	-----	2⅜ May 28	2⅜ May 28	2 Mar. 18	4½ Jan. 7
------	*♦July 1914 coupon off	J J	3	1¼	-----	2½	-----	-----	-----	4 Jan. 18	4 Jan. 18
351,000	♦Vertientes Sugar 7s ctfs..1942	J D	3	7¾	Sale	10½	Sale	7½ May 3	16½ May 27	3¾ Feb. 7	16½ May 27
43,000	Va Elec & Power 5s series B..1954	J D	101¼	107	Sale	107⅛	Sale	107 May 1	107½ May 6	105¼ Jan. 10	107⅝ Mar. 29
115,000	1st & ref M 5s series A..1955	A O	z86	-----	-----	106⅝	Sale	106¼ May 22	107½ May 16	106½ May 22	107½ May 16
120,000	Secured conv 5½s..1944	J J	107	112	Sale	112¼	Sale	111⅛ May 3	112⅝ May 24	110⅛ Jan. 2	114 Mar. 20
5,000	Va Iron Coal & Coke 1st g 5s..1949	M S	50	55⅝	-----	57⅜	-----	56½ May 8	57 May 6	56½ May 8	60 Feb. 4
13,000	Virginia Midland general 5s..1936	M N	91	101½	-----	101⅞	-----	101⅝ May 29	102 May 4	101 Apr. 18	102⅞ Mar. 15

For footnotes, see page 33.

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Sales in May Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Low from July 1 1933 to May 31 '35	May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
$				PRICES IN MAY						RANGE SINCE JAN. 1.	
12,000	Va & Southwest 1st guar 5s 2003	J J	75⅞	85	98	96½	-----	94 May 9	96½ May 28	94 May 9	97½ Mar. 12
53,000	First cons 5s 1958	A O	55	71	73	66	Sale	66 May 28	71 May 2	66 May 28	84 Jan. 28
203,000	Virginian Ry 1st 5s ser A 1962	M N	89	111¼	Sale	112	Sale	111⅛ May 1	112⅝ May 24	110⅛ Mar. 13	113 Jan. 3
12,000	1st mtge 4½s series B 1962	M N	84½	104⅝	105¼	103½	104⅞	105 May 25	105¼ May 11	104½ Jan. 21	106 Feb. 27
213,000	‡Wabash RR 1st gold 5s 1939	M N	57⅜	94	Sale	92½	Sale	92½ May 23	95 May 6	89½ Mar. 29	96½ Feb. 20
51,000	*Second gold 5s 1939	F A	48	66¼	71½	67½	69½	66¼ May 2	69⅛ May 20	57⅞ Apr. 4	75 Jan. 21
------	1st lien 50-year gold term 4s 1954	J J	50	51¼	70	53	64	------ ------	------ ------	53½ Jan. 24	56 Feb. 18
------	Det & Ch Ex 1st g 5s 1941	J J	70	99½	-----	99⅝	-----	------ ------	------ ------	98½ Jan. 15	101 Apr. 30
6,000	Des Moines Div 1st g 4s 1939	J J	45	-----	56	55	-----	54 May 10	57 May 29	53 Feb. 14	57 May 29
55,000	Omaha Div 1st g 3½s 1941	A O	38	-----	47	57⅞	Sale	48⅛ May 9	58 May 29	45½ Apr. 27	58 May 29
5,000	Tol & Chic Div 1st g 4s 1941	M S	56	82½	-----	84⅝	-----	83⅜ May 20	83⅜ May 20	77 Jan. 30	83⅜ May 20
232,000	‡*Wabash Ry ref & gen 5½s A 1975	M S	12¼	13¼	Sale	15½	Sale	13 May 3	16¾ May 28	12¼ Mar. 29	19½ Jan. 8
19,000	*Certificates of deposit	----	11	13	14¼	-----	-----	13 May 7	15⅝ May 29	13 Apr. 18	17 Jan. 11
212,000	*Ref & gen 5s (Feb '32 coup) B 1976	F A	12	-----	13¾	16	Sale	12½ May 4	17 May 28	12 Mar. 25	19¼ Jan. 7
1,000	*Certificates of deposit	----	10½	13	14¼	-----	-----	14¼ May 27	14¼ May 27	10½ Mar. 18	14¼ May 27
229,000	*Ref & gen 4½s series C 1978	A O	11¾	12⅝	14¼	16½	Sale	13½ May 8	17 May 28	11¾ Mar. 29	19½ Jan. 7
5,000	*Certificates of deposit	----	11	12½	14¼	14¼	-----	13⅞ May 16	14¼ May 16	13⅞ May 16	17⅛ Jan. 25
235,000	*Ref & gen 5s series D 1980	A O	11¾	-----	13⅝	16	Sale	13 May 3	17 May 28	11¾ Mar. 27	19½ Jan. 7
4,000	*Certificates of deposit	----	10½	-----	14¼	-----	-----	13 May 8	14¼ May 27	10½ Mar. 18	14¼ May 27
38,000	*Walworth Co 6½s ser A (with war) '35	A O	12½	47⅝	48⅜	43½	Sale	35 May 4	45 May 28	33 Jan. 2	45 May 28
7,000	*Without warrants	----	12½	30	36¾	33	-----	36 May 10	36¾ May 2	36 May 10	36¾ May 2
372,000	*1st s f 6s series A 1945	A O	18⅛	47½	Sale	56¾	Sale	47½ May 1	57⅛ May 31	36⅛ Mar. 18	57⅛ May 31
2,019,000	Warner Bros Pictures conv deb 6s 1939	M S	24	55¾	Sale	61½	Sale	55¾ May 1	66¾ May 21	48½ Mar. 13	66¾ May 21
331,000	Warner Quinlan conv deb 6s 1939	M S	24	34¾	Sale	36	Sale	33⅝ May 2	39½ May 27	24 Mar. 21	39½ May 27
24,000	Warner Sugar Ref 1st 7s 1941	J D	103½	104	Sale	103⅜	103⅝	103½ May 24	104 May 1	103½ May 24	107½ Jan. 17
188,000	Warren Bros Co deb 6s 1941	M S	30	41	Sale	48½	Sale	40¾ May 3	53 May 21	32⅛ Apr. 4	53 May 21
------	Warren R R 1st ref gu g 3½s 2000	F A	76	-----	85	-----	85	------ ------	------ ------	------ ------	------ ------
------	Wash Cent Ry 1st g 4s 1948	Q M	79	91¼	93¼	91¼	93¼	------ ------	------ ------	91⅛ Mar. 21	94 Mar. 5
9,000	Wash Term 1st guar 3½s 1945	F A	86	105	-----	104½	-----	105⅛ May 9	105¾ May 13	103⅝ Feb. 26	105¾ May 13
------	1st 40-year guar 4s 1945	F A	94	107	-----	107	-----	------ ------	------ ------	106⅞ Apr. 17	106⅞ Apr. 17
25,000	Wash Wat Pow 1st ref 5s 1939	J J	98⅛	108	109	108¾	110	108½ May 3	110 May 9	105 Jan. 3	110 May 9
24,000	Westchester Light gold 5s 1950	J D	103¼	118½	-----	118¾	Sale	118¾ May 7	120 May 20	115¼ Jan 11	120 May 20
43,000	West Penn Pow 1st 5s series A 1946	M S	100¼	105¾	107½	107	108	106½ May 6	108¼ May 7	106½ May 6	111½ Mar. 19
53,000	1st 5s series E 1963	M	101⅞	119¾	Sale	118¼	119	118½ May 20	120 May 1	114¼ Jan. 4	120 Apr. 6
36,000	1st 5s series G 1956	J D	101	108½	110	108⅜	111½	107¼ May 17	108½ May 6	107¼ May 17	111½ Mar. 11
17,000	1st mtge g 4s series H 1961	J J	z 90¼	108½	-----	108¼	Sale	108¼ May 31	109 May 10	105½ Jan. 3	109½ Mar. 5
153,00	Western Electric deb 5s 1944	A O	94⅛	106¼	Sale	106¼	Sale	105¾ May 4	107 May 24	104½ Jan. 2	107 Apr. 4
724,000	West Maryland 1st g 4s 1952	A O	61½	93	Sale	94½	Sale	93 May 1	94¾ May 31	87½ Jan. 12	96¼ Feb. 20
252,000	First & ref 5½s series A 1977	J J	66	99½	Sale	99¼	Sale	99 May 4	99⅞ May 6	96 Mar. 11	102 Feb. 21
41,000	West N Y & Penn 1st g 5s 1937	J J	100	106	106¼	106	106½	105⅞ May 9	106½ May 4	105⅞ Apr. 9	107 Jan. 21
39,000	General gold 4s 1943	A O	78	106¾	-----	107⅜	108½	106¼ May 7	108¾ May 23	102 Jan. 10	108¾ May 23
47,000	*Western Pacific 1st 5s ser A 1946	M S	23	28	29	27½	28½	27 May 21	29½ May 13	25 Apr. 2	37 Jan. 4
58,000	*Assented	----	----	27	28⅞	28	Sale	27 May 8	28¾ May 6	25 Apr. 1	36¾ Jan. 7
106,000	Western Union coll tr 5s 1938	J J	85½	102½	Sale	102¼	102½	102 May 7	102¾ May 10	101½ Jan. 7	103½ Apr. 17
196,000	Fund & real est 4½s gold 1950	M N	67½	90½	Sale	89	89½	88½ May 11	91½ May 4	82 Mar. 15	91½ May 4
263,000	15-year 6½s gold 1936	F A	92	102	Sale	101⅞	Sale	100⅝ May 13	102 May 1	100 Mar. 20	102½ Jan. 23
249,000	Gold 5s 1951	J D	71⅝	91	Sale	92	Sale	89 May 9	92½ May 18	82½ Mar. 14	92½ May 18
914,000	Gold 5s 1960	M S	72	90	Sale	90¼	Sale	88½ May 7	91 May 27	80 Mar. 14	91 May 27
65,000	*Westphalia Un El Pow 6s 1953	J J	27	36¾	Sale	36¾	Sale	36¼ May 3	37¼ May 11	35¼ Jan. 3	43½ Feb. 14
255,000	West Shore 1st 4s guar 2361	J J	66	79	Sale	80½	Sale	78¼ May 2	82 May 17	74½ Apr. 3	86¼ Feb. 18
71,000	Registered 2361	J J	----	71⅜	74¾	75½	76½	73⅛ May 4	76½ May 25	70¼ Apr. 12	82⅜ Feb. 21
12,000	Wheel & L E Ref 4½s ser A 1966	M S	81	103½	Sale	102	-----	103½ May 1	103½ May 1	103 Apr. 3	104½ Mar. 4
20,000	Refunding 5s ser B 1976	M S	65⅛	103	104½	103¼	104	103¼ May 10	103¾ May 10	103¼ May 10	104 Jan. 8
17,000	Wheel & L Erie RR 1st con g 4s 1949	M S	83	106⅜	Sale	107½	108¼	106⅜ May 1	108¼ May 29	102¼ Jan. 12	108¼ May 29
129,000	Wheeling Steel Corp 1st 5½s A 1948	J J	70	103⅝	Sale	103	Sale	103 May 29	105 May 15	100¼ Jan. 2	105 May 15
387,000	1st and ref 4½s series B 1953	A O	60	96¾	Sale	98½	Sale	96⅝ May 2	99½ May 14	90 Jan. 2	99½ May 14
9,000	White Sewing Mach deb 6s w w 1936	J J	43⅛	87¼	-----	90⅛	-----	87⅞ May 15	91 May 27	65 Jan. 10	91 May 27
12,000	Without warrants	J J	45	86	88	90⅛	-----	88 May 6	92 May 27	66 Jan. 16	92 May 27
13,000	Partic s f deb 6s 1940	M N	42½	74¾	Sale	76⅝	81	73¼ May 1	77 May 16	64 Apr. 12	77 May 16
61,000	‡*Wickwire-Spencer Steel 1st 7s 1935 Ctfs dep Chase Nat Bank	J J	4¼	8¾	11	8	9	8⅛ May 8	8⅝ May 28	8⅛ May 8	12 Jan. 18
51,000	‡*Wickwire-Spen St'l Co 7s Jan 1935 Ctfs dep Chase Nat Bank	MN	3¾	8¾	Sale	8	9	7⅝ May 28	8¾ May 8	7 Mar. 13	13 Jan. 18
33,000	Wilkes-Barre & East 1st gu g 5s 1942	J D	33	37	37½	38	40	36½ May 20	39 May 25	36 Mar. 21	48 Jan. 4
58,000	Wilmar & Sioux Falls 1st 5s 1938	J J	86	102½	103½	103½	Sale	103 May 2	103½ May 22	102½ Jan. 2	104¾ Mar. 26
129,000	Wilson & Co 1st s f 6s series A 1941	A O	95¾	109⅛	Sale	109	Sale	108¾ May 20	109¼ May 3	108¼ Jan. 4	110⅛ Mar. 4
18,000	Winston-Salem S B 1st 4s 1960	J J	83	106⅜	-----	106¾	108	107½ May 15	108½ May 8	104⅝ Mar. 5	108½ May 8
17,000	‡*Wisconsin Cent 1st gen g 4s 1949	J J	7⅝	8½	9	8⅞	Sale	8½ May 6	10¼ May 9	7⅝ Mar. 21	13½ Jan. 4
9,000	*Certificates of deposit	----	7½	7	9⅛	6⅛	8½	9 May 24	9⅝ May 14	7½ Mar. 9	10½ Jan. 30
12,000	*Sup & Dul Div & Ter 1st 4s 1936	M N	4½	5	6¼	5	7½	6⅛ May 2	7 May 9	4½ Mar. 20	7¾ Jan. 21
4,000	*Certificates of deposit	----	4½	4¼	-----	-----	-----	7 May 11	7½ May 13	4½ Mar. 11	7½ May 13
------	Worcester & Conn East Ry 4½s 1943	J J	66	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
49,000	Youngstown Sheet & Tu 1st 5s A 1978	A O	63¼	94½	Sale	93	Sale	92 May 23	95¼ May 3	89½ Apr. 5	98¾ Jan. 9
316,000	1st M 5s series B 1970	J J	63¼	94¼	Sale	93½	Sale	92 May 22	95¼ May 3	89½ Apr. 4	99¼ Jan. 9

z Low on New York Curb.
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 as being in bankruptcy, receivership, or being reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
* Negotiability impaired by maturity.
* Bond selling flat.

e Cash sales, in which no account is taken in computing the range, are given below:
Illinois Cent. 4s, 1951, May 16 at 107½.
Norway 5s, 1963, May 22 at 102.
z Deferred delivery sales, in which no account is taken in computing the range for the year, are given below:
Adriatic Electric 7s, 1952, May 16 at 88⅛.
Antwerp 5s, 1958, May 11 at 97.
Atch. Top. & S. Fe adj., 4s '95, May 22 at 102⅜.
Bavaria 6½s, 1945, May 16 at 29¾.
Buenos Aires 6s, ser. C-2, May 17 at 87⅛.
Cent. Agric. Banking 7s, 1950, May 6 at 37½.
6s, Oct. 1960, May 31 at 28⅝.
Dominican Rep. 2nd 5½s, 1940, May 21 at 62.
Framerican Ind. 7½s, 1942, May 20 at 107.
Gelsenkirchen Min. 6s, 1934, May 31 at 62½.
Gen. Steel Casting 5½s, 1949, May 16 at 72½.
Havana Elec. Ry. 5s, 1952, May 6 at 35.
Investors Equity 5s, ser. B, w. w., May 1 at 102½.
Italian Pub. Util. 7s, May 25 at 75⅞.
Lombard Electric 7s, 1952, May 24 at 68.
Miag Mill 7s, 1956, May 21 at 29⅞.
Prague 7½s, 1952, May 27 at 99⅝.
Rhine-Westphalia 7s, 1950, May 11 at 39½.
Siemans & Halske 7s, May 25 at 67.
Soissons 6s, 1936, May 31 at 156.

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING MAY 1935.

Stock Sales	1935	1934	Bond Sales	1935	1934
May ..... Shares	30,439,671	25,335,680	May	$284,155,000	$284,742,800
Jan. 1 to May 31	102,511,960	196,477,167	Jan. 1 to May 31	1,411,602,000	1,792,105,100

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.

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
560	830	Abraham & Straus	*	30	34	35¾	35	Sale	34 May 2	37½ May 16	32 Apr. 3	37½ May 16
50	950	Preferred	100	89	112½	114	112¾	113¾	112⅛ May 20	114 May 2	110 Jan. 10	114 Apr. 5
200	200	Acme Steel Co	25	21	----	----	52	53⅞	52⅞ May 28	54½ May 28	52⅞ May 28	54½ May 28
49,600	155,300	Adams Express	*	4¼	5⅛	Sale	6	Sale	5 May 1	7 May 17	4¼ Mar. 15	7¼ Jan. 2
130	2,060	Preferred	100	65	87	89½	88	91	87 May 3	90 May 29	84¾ Jan. 2	90 May 29
4,300	32,200	Adams Millis	*	14½	31¼	Sale	30	31½	31 May 6	32⅝ May 16	28¼ Mar. 27	33½ Jan. 2
33,400	90,600	Addressograph Multigraph	10	6	10¼	Sale	10½	Sale	10⅛ May 2	11⅞ May 17	8 Jan. 12	11⅞ May 17
22,900	45,300	Advance Rumely	*	3⅛	6⅞	Sale	7⅛	Sale	6⅞ May 1	8¾ May 9	4½ Mar. 18	8¾ May 9
5,800	40,700	Affiliated Products	*	4⅞	8⅛	Sale	7½	Sale	7½ May 31	8¼ May 4	6¾ Jan. 15	8⅜ Feb. 11
29,800	72,500	Air Reduction Inc	*	80⅛	119¼	Sale	129⅝	Sale	118¼ May 3	136½ May 27	104⅜ Mar. 18	136½ May 27
6,800	31,500	Air-Way Elec Appli Corp	*	¾	⅞	1	⅞	1	⅞ May 2	1⅛ May 17	¾ Apr. 3	1⅞ Jan. 7
60,900	297,400	Alaska Juneau Gold Min	10	15⅝	17⅝	Sale	17¼	Sale	16 May 31	18¾ May 20	15⅝ Mar. 13	x20⅛ Jan. 9
1,700	1,740	Albany & Susquehanna	100	170	----	190	----	189	----	----	186 Apr. 10	187 Apr. 25
800	9,200	A P W Paper Co	*	2	2½	2¾	2½	2⅝	2½ May 27	2⅞ May 6	2 Jan. 4	3½ Jan. 8
18,100	112,300	‡Allegheny Corp	*	¾	1	Sale	1	Sale	⅞ May 9	1⅛ May 3	¾ Mar. 30	1⅞ Jan. 7
2,800	21,300	Pref series A $30 warr'ts	100	2⅜	3	Sale	3⅛	Sale	3 May 1	4 May 14	2⅜ Mar. 21	7 Jan. 4
900	6,600	Pref series A $40 warr'ts	100	2	2¾	3¼	3	3⅛	2⅝ May 13	3½ May 16	2 Mar. 27	6½ Jan. 2
1,300	5,300	Pref series A $30 ex-war	100	1¾	2¾	Sale	3	Sale	2¾ May 1	3⅞ May 10	1¾ Mar. 28	6⅜ Jan. 5
2,200	3,400	$2.50 prior conv pref	*	6⅝	8	13	9¼	11⅝	9¼ May 9	12¾ May 14	6⅝ Apr. 2	12¾ May 14
3,600	7,200	Alleghany Steel	*	13¼	25	26⅜	26	Sale	25 May 2	27 May 24	21 Jan. 12	27 May 24
------	------	Allegh & West Ry 6% gtd	100	82	----	----	----	----	----	----	----	----
40,100	131,300	Allied Chem & Dye	*	107½	143¾	Sale	145	Sale	140 May 2	152¾ May 27	125 Mar. 18	152¾ May 27
4,700	15,200	Preferred	100	117	123⅛	Sale	125	125⅛	123⅛ May 1	126 May 28	122½ Apr. 18	127½ Feb. 27
140,000	311,400	Allis Chalmers Mfg	*	10⅜	17¾	Sale	17½	Sale	17⅛ May 7	20½ May 17	12 Mar. 13	20½ May 17
5,200	23,300	Alpha Portland Cement	*	11½	16¾	17	17⅜	Sale	17 May 28	18¾ May 9	14 Mar. 13	20¼ Jan. 5
7,400	24,200	Amalgamated Leather	1	2⅛	2¼	2⅞	2¾	Sale	2¾ May 4	3½ May 17	2⅛ Mar. 14	3⅝ Jan. 8
2,000	5,100	Preferred	50	21¼	28½	31½	28	30¾	28¼ May 29	31½ May 23	26¼ Mar. 15	33 Apr. 22
43,900	117,800	Amerada Corp	*	27	63½	Sale	64⅝	Sale	61¾ May 2	70¾ May 17	48½ Jan. 11	70¾ May 17
9,000	64,900	Amer Agric Chemical (Del)	*	20	51	Sale	42	Sale	42 May 31	54 May 4	42 Apr. 4	57¾ Feb. 16
71,800	216,400	American Bank Note	10	11⅛	22¼	Sale	23	Sale	22¼ May 1	27¾ May 9	13½ Jan. 12	27¾ May 9
1,620	10,921	Preferred	50	34½	61½	Sale	60½	62½	60 May 29	64¼ May 10	43 Jan. 11	64¼ May 10
7,400	28,000	Am Brake S & F	*	19½	26	Sale	25	Sale	25 May 7	26¾ May 25	21 Mar. 29	29⅝ Jan. 3
670	3,100	Preferred	100	88	121	124	121	Sale	121 May 28	124½ May 17	119 Jan. 8	125 Apr. 17
55,400	223,700	American Can	25	80	120¼	Sale	122	Sale	116¼ May 7	128¾ May 28	110 Jan. 15	128¾ May 28
2,700	7,500	Preferred	100	120	163	170	160	Sale	159 May 29	168 May 3	151¾ Jan. 4	168 May 3
21,600	89,000	Amer Car & Foundry	*	10	13¼	Sale	14½	Sale	13 May 2	16⅛ May 17	10 Mar. 13	20¼ Jan. 9
12,400	36,700	Preferred	100	25½	30	Sale	36	Sale	30 May 1	39½ May 23	25½ Mar. 13	45⅜ Jan. 9
2,700	18,500	American Chain	*	4	12	Sale	10½	Sale	10½ May 31	12¼ May 10	8 Jan. 30	13½ Apr. 24
1,900	13,400	Preferred	100	14	85	Sale	67	68	72 May 22	85 May 1	38 Jan. 11	85⅛ Apr. 26
7,200	28,200	American Chicle	*	43½	80½	Sale	86	Sale	80 May 2	91½ May 23	66 Feb. 8	91½ May 23
------	10	Am Coal Co of Alleghany County, N J	25	20	30	33	32	35	----	----	30 Mar. 26	30 Mar. 26
300	2,100	American Colortype	10	2	2⅞	3⅜	3⅛	3⅝	3 May 6	3⅝ May 17	2⅜ Mar. 14	3⅝ May 17
26,500	104,100	Am Com Alcohol	20	20¾	23¼	Sale	22⅞	Sale	22⅞ May 31	27⅛ May 20	22½ Mar. 18	33¼ Jan. 3
124,800	192,100	Amer Crystal Sugar Co	10	6½	9¾	Sale	12¼	Sale	9¾ May 1	15⅝ May 25	6½ Feb. 5	15⅝ May 25
5,190	21,840	7% Preferred	100	32	92½	Sale	112	Sale	92½ May 1	120¾ May 14	57⅝ Jan. 2	120¾ May 14
65,600	150,100	Amer Encaustic Tiling	*	¾	1⅝	Sale	1⅛	Sale	¾ May 24	2 May 9	¾ May 24	3 Jan. 3
2,100	5,100	Am European Securities	*	2¾	3	4¾	4⅝	5⅛	4½ May 7	5½ May 13	2¾ Apr. 2	5½ May 13
35,500	153,800	Am & Foreign Power	*	2	3¼	Sale	4	Sale	3¼ May 1	4¼ May 11	2 Mar. 13	5⅛ Jan. 3
13,600	56,700	Preferred	*	11¾	16½	Sale	20	Sale	16¼ May 7	22 May 13	14 Mar. 15	23⅜ Feb. 14
11,100	36,300	2d pref A	*	3⅞	5½	6	7⅞	Sale	5⅞ May 8	8½ May 20	3⅞ Mar. 14	8½ Jan. 7
5,400	20,800	Preferred (6)	*	10¼	12¾	14⅛	15¾	Sale	13¾ May 7	19¼ May 11	12 Mar. 30	20 Feb. 14
2,600	9,800	Am Hawaiian Steamship	10	8¼	10	Sale	9	Sale	9 May 27	10½ May 7	8¼ Apr. 18	13 Jan. 10
3,900	10,200	Amer Hide & Leather	*	2¼	4¼	4¾	4½	5	4¼ May 2	6½ May 22	2¼ Mar. 13	6½ May 22
7,800	24,300	Preferred	100	17	23⅛	Sale	21	Sale	21 May 31	27¾ May 22	17 Mar. 13	27¾ May 22
12,400	60,700	Amer Home Products	1	24¾	29⅞	Sale	31⅜	Sale	29⅞ May 1	32 May 9	x29⅛ Apr. 12	32½ Feb. 11
6,700	51,400	American Ice	*	3	3¾	Sale	3¾	Sale	3⅝ May 1	4⅛ May 6	3½ Jan. 2	4⅞ Jan. 17
2,500	15,200	Preferred	100	25¾	35⅝	Sale	30	34	32 May 25	36¼ May 11	28⅞ Jan. 2	37¾ Feb. 16
40,000	101,520	Amer Internat Corp	*	4½	6	Sale	6¾	Sale	6 May 1	7½ May 16	4½ Mar. 18	7½ May 16
------	27,300	‡Am La France & Foamite	*	⅜	----	----	----	----	----	----	⅜ Feb. 11	¾ Jan. 18
530	5,410	Preferred	100	1¾	2	2⅜	2⅜	2¾	2 May 6	4 May 16	1¾ Mar. 13	6 Jan. 18
31,400	119,200	Amer Locomotive	*	9	11⅜	Sale	12¾	Sale	11 May 6	14⅜ May 24	9 Mar. 13	20¾ Jan. 9
6,100	21,200	Preferred	100	32	35	36⅛	43½	Sale	36 May 2	47 May 27	32 Mar. 19	56½ Jan. 9
35,500	114,200	Am Mach & Foundry	*	12	19⅝	Sale	21	Sale	19½ May 1	23¾ May 21	18½ Mar. 14	23¾ Jan. 3
13,400	59,100	Amer Machine & Metals	*	3	8⅝	Sale	7⅝	Sale	7⅝ May 29	9⅜ May 3	4¼ Apr. 4	9¾ Apr. 26
4,700	16,700	Voting trust ctfs	*	3	8½	Sale	7⅝	Sale	8 May 2	9⅜ May 3	4½ Apr. 4	9½ Apr. 26
37,500	145,500	American Metal	*	12⅞	19	Sale	18¾	Sale	18½ May 2	21⅜ May 21	13½ Mar. 15	21⅜ May 21
2,000	6,550	6% Conv preferred	100	63	97	----	107	109	101 May 8	108 May 28	72 Jan. 2	108 May 28
800	2,900	American News N Y Corp	*	20¾	26	30⅛	27	29⅞	28½ May 10	30⅛ May 7	x24 Jan. 3	30⅛ May 7
64,800	214,500	Amer Power & Light	*	1½	3¼	Sale	3⅞	Sale	3 May 3	4¼ May 31	1½ Mar. 13	4¼ May 31
51,900	125,800	$6 preferred	*	10⅛	18½	Sale	25⅞	Sale	18¼ May 2	27⅞ May 11	10⅛ Mar. 13	27⅞ May 11
57,300	142,500	$5 preferred	*	8⅜	16¼	Sale	22	Sale	16 May 2	23½ May 11	8⅜ Mar. 13	23½ May 11
203,100	665,300	Am Radiator & Stand San	*	9¾	12⅞	Sale	13¼	Sale	12¾ May 1	15⅝ May 17	10½ Mar. 13	16⅛ Jan. 7
500	1,560	Preferred	100	107½	147	Sale	147	150	147 May 1	150 May 10	134½ Mar. 1	150 May 10
102,000	365,100	Am Rolling Mill	25	12⅜	17⅞	Sale	18⅛	Sale	17¾ May 2	21 May 17	15¾ Mar. 18	2[illegible] Jan. 7
7,200	31,500	American Safety Razor	*	33⅜	74½	Sale	76⅝	Sale	73¾ May 15	77½ May 17	66 Mar. 14	77½ May 17
27,000	55,400	American Seating	*	2	6⅞	Sale	7½	Sale	6¾ May 1	8⅝ May 10	4½ Mar. 12	8⅝ May 10
1,100	5,290	American Shipbuilding	*	15	22¾	Sale	20½	23	22 May 7	24¼ May 24	20 Mar. 14	26¼ Jan. 7
229,200	700,000	Amer Smelt & Refining	*	28½	43½	Sale	40½	Sale	40½ May 31	47⅛ May 17	31⅝ Apr. 3	47⅛ May 17
3,500	19,300	Preferred	100	71	139	Sale	137	138	137 May 29	144 May 8	121 Feb. 4	144 May 8
4,900	31,700	2d Preferred	100	57	115	Sale	112	113⅜	111½ May 10	117 May 6	103 Feb. 14	117 May 6
4,900	16,600	American Snuff	25	43	71	72	73½	Sale	71⅜ May 18	74½ May 24	63 Jan. 16	74½ May 24
100	470	Preferred	100	106	135	138	134⅜	----	137 May 7	138 May 15	125 Feb. 20	138 May 15
41,500	134,800	Amer Steel Foundries	*	10⅛	13½	Sale	14	Sale	12¾ May 8	15⅜ May 24	12 Mar. 14	18¼ Jan. 9
550	3,680	Preferred	100	52	90	95	91½	Sale	91½ May 31	94½ May 15	88 Feb. 4	94½ Apr. 26
8,700	31,200	American Stores	*	21 33⅛	35	Sale	37⅜	Sale	34⅝ May 6	38¼ May 28	33½ Apr. 4	43 Jan. 9
11,200	72,100	American Sugar Refining	100	45½	62⅜	Sale	59	Sale	59 May 31	65 May 17	55½ Mar. 30	70½ Feb. 16
3,100	11,600	Preferred	100	102	140	Sale	134	Sale	134 May 31	140½ May 6	126½ Jan. 3	140½ May 6
11,900	55,200	Am Sum Tob	*	11	21⅞	Sale	19⅞	Sale	19⅞ May 31	23 May 8	18½ Jan. 29	24⅜ Jan. 3
120,665	459,815	Amer Telep & Teleg	100	98⅞	111⅛	Sale	120½	Sale	110⅞ May 1	123¼ May 28	98⅞ Mar. 18	123¼ May 28
20,000	59,500	American Tobacco	25	63½	81½	Sale	83¾	Sale	81½ May 1	87 May 28	72½ Apr. 3	87 May 28
43,000	164,300	Class B	25	64⅞	84	Sale	84⅜	Sale	83 May 1	89½ May 28	74¾ Mar. 21	89½ May 28
1,600	10,800	Preferred	100	105	138½	Sale	139¾	Sale	138½ May 1	140 May 22	129⅛ Jan. 18	140 May 22
2,100	15,500	‡Amer Type Founders	*	2⅛	3⅝	4	3⅞	4¼	3⅜ May 7	4⅜ May 16	2½ Mar. 18	6¾ Jan. 18
2,020	9,440	Preferred	100	7	12¼	Sale	13	Sale	11¾ May 7	16⅝ May 17	9 Mar. 15	19⅜ Jan. 18
82,900	283,700	Am Wat Wks & El	*	7⅛	11¼	Sale	12⅜	Sale	10¼ May 7	13¼ May 31	7⅛ Mar. 13	x14⅞ Jan. 10
4,900	16,100	1st preferred	*	48	61⅝	64⅝	67	75	59¾ May 3	66½ May 29	48 Mar. 19	66½ May 29
39,300	86,800	American Woolen	*	4⅞	6⅝	Sale	7¼	Sale	6¼ May 7	9⅜ May 21	4⅞ Mar. 13	9⅜ May 21
55,700	140,300	Preferred	100	35½	41½	Sale	41⅝	Sale	40 May 7	51½ May 21	35½ Mar. 18	51½ May 21
3,200	19,000	‡Am Writing Paper Co. Inc	1	⅝	¾	1	⅝	¾	⅝ May 3	1 May 17	⅝ Mar. 29	1¾ Jan. 18
2,300	12,330	$6 preferred	*	2¼	3	4	3	4	3 May 8	4⅞ May 16	2¼ Mar. 15	6½ Jan. 18

For footnotes see page 43.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
14,500	24,960	Amer Zinc, Lead & Smelt	1	3	4	4½	4¼	Sale	3½ May 6	5⅜ May 23	3 Mar. 13	5⅜ May 23
2,200	4,200	Preferred	25	31	32	38	39	Sale	36⅛ May 7	46 May 23	31 Mar. 20	46 May 23
778,100	1,506,800	Anaconda Copper	50	8	14¼	Sale	14⅜	Sale	13¼ May 8	18⅛ May 23	8 Mar. 13	18⅛ May 23
4,700	13,100	Anaconda Wire & Cable	*	7⅝	20	Sale	21⅛	Sale	19 May 8	25 May 17	16⅛ Apr. 1	25 May 17
11,500	28,500	Anchor Cap Corp	*	12½	14⅜	Sale	13½	Sale	12½ May 15	14¾ May 4	12½ May 15	17⅝ Jan. 4
490	2,470	Preferred	*	80	108	109½	104½	Sale	101 May 15	109 May 3	101 May 15	109 Apr. 26
1,900	4,200	Andes Copper Mining Co	*	3⅛	6¼	Sale	6¼	8	6 May 16	7¾ May 25	3⅛ Mar. 21	7¾ May 25
12,900	46,000	Archer Daniels Mid	*	21⅞	39⅞	Sale	39¾	Sale	39½ May 3	42¾ May 11	36 Jan. 16	42¾ May 11
190	380	Preferred	100	106	120¼	Sale	120	Sale	118½ May 21	120¼ May 1	118¼ Jan. 4	121 Apr. 6
4,100	22,800	Armour (Del) pref	100	64	103	Sale	102¼	Sale	101 May 7	105 May 20	97 Apr. 3	106¼ Feb. 23
85,800	448,300	Armour of Illinois	5	3¼	3¾	Sale	3⅛	Sale	3½ May 1	4⅜ May 21	3¼ Apr. 3	6⅛ Jan. 3
14,300	76,500	$6 convertible preferred	*	46¼	55½	Sale	60⅝	Sale	55½ May 1	66¾ May 24	56 Apr. 3	70⅜ Jan. 10
1,000	7,700	Preferred	100	31¼	97½	101	97½	102	99 May 14	100 May 16	85 Jan. 2	110 Jan. 30
8,800	44,400	Arnold Constable Corp	5	2⅞	4⅝	Sale	5⅛	Sale	4¼ May 4	5⅝ May 28	4 Mar. 6	6⅜ Jan. 3
400	1,500	Artloom Corporation	*	3⅛	4¼	5	5¼	6	5 May 16	5½ May 28	3¾ Mar. 15	5½ May 28
------	80	Preferred	100	63¾	73	-----	72	-----	----------	----------	70 Apr. 25	70½ Jan. 22
17,400	51,700	Associated Dry Goods	1	7¼	9⅛	Sale	8⅝	Sale	8½ May 2	9¾ May 28	7½ Mar. 13	13⅝ Jan. 8
2,900	11,400	1st preferred	100	44	91	Sale	91	Sale	88 May 18	91¼ May 7	80⅞ Apr. 3	95 Jan. 24
1,100	3,800	2d preferred	100	36	46	53	51	57	50 May 3	57 May 24	48 Mar. 12	70 Jan. 18
80	200	Associated Oil	25	26	31	36	33¾	34½	31 May 2	33¼ May 18	29¾ Feb. 21	33¼ May 18
181,100	783,800	Atchison Top & S Fe	100	35¾	39¾	Sale	40¼	Sale	39⅛ May 7	43½ May 16	35¾ Mar. 28	55⅝ Jan. 7
9,100	37,200	Preferred	100	53¼	72½	74⅝	80	Sale	71 May 6	82⅛ May 28	66⅝ Mar. 29	86½ Jan. 5
34,300	124,500	Atlan Coast Line RR	100	19½	22⅛	Sale	22⅛	Sale	21¼ May 7	24½ May 6	19½ Apr. 3	37¼ Jan. 4
1,430	3,157	Atl G & W I SS Lines	*	3	3¼	4	5⅞	6⅞	3¼ May 7	7 May 28	3 Mar. 6	7 Jan. 7
1,300	3,300	Preferred	100	6	6	10	8	9½	6 May 7	8½ May 27	6 Mar. 5	9½ Jan 19
107,700	247,100	Atlantic Refining	25	21⅛	24	Sale	24	Sale	22⅝ May 2	28 May 16	21⅜ Mar. 12	28 May 16
24,800	53,600	Atlas Powder	*	18	36⅝	Sale	37⅞	Sale	35 May 1	44½ May 16	32¾ Apr. 3	44½ May 16
770	3,400	Preferred	100	75	111¼	Sale	111¼	Sale	110½ May 4	112 May 2	106¾ Jan. 2	112 May 2
610	620	Preferred called		111	111	Sale	111	Sale	111 May 1	111 May 1	111 Apr. 30	111 Apr. 30
1,300	6,700	Atlas Tack Corp	*	4	5½	6¼	5½	Sale	5½ May 8	6¼ May 4	4 Mar. 13	7¾ Jan. 8
18,800	119,900	Auburn Automobile	*	15	19⅜	Sale	19	Sale	18½ May 31	22¼ May 16	15 Mar. 18	29¾ Jan. 7
7,600	21,700	Austin, Nichols & Co	*	4	7	Sale	7	Sale	5½ May 6	8⅛ May 21	5½ May 6	14 Jan. 2
630	2,190	Prior A	*	27⅝	38½	Sale	38	Sale	35½ May 7	41¾ May 21	35½ May 7	63 Jan. 2
44,500	224,400	Aviation Corp of Del (The)	5	3	4	Sale	3⅝	Sale	3⅝ May 2	4¼ May 18	3 Mar. 13	5⅝ Jan. 3
62,200	321,100	Baldwin Locomotive Works	*	1½	1¾	Sale	2⅜	Sale	1¾ May 1	3¼ May 16	1½ Feb. 26	6⅝ Jan. 9
13,000	90,600	Preferred	100	7½	8½	Sale	10¾	Sale	8½ May 1	15⅞ May 16	7½ Apr. 3	26¾ Jan. 21
67,900	370,800	Baltimore & Ohio	100	7½	10½	Sale	10½	Sale	10⅜ May 2	12 May 6	7½ Mar. 12	15 Feb. 18
9,200	51,000	Preferred	100	9⅛	12	Sale	12	12½	12 May 1	14⅜ May 6	9⅛ Mar 13	17⅞ Jan. 7
460	2,610	Bamberger (L) & Co pref	100	86	104	Sale	107	109	104 May 1	109 May 4	100¾ Feb. 21	109 May 4
3,400	9,200	Bangor & Aroostook	50	29¼	39½	40	41½	42½	40 May 15	43 May 27	36⅛ Mar. 12	43 May 27
200	980	Preferred	100	91½	113⅛	114½	112¾	116	113⅛ May 2	115 May 8	106¼ Mar. 18	115 May 8
1,300	8,600	Barker Bros	*	2¼	3⅞	Sale	3⅞	4½	3⅞ May 1	4¾ May 14	3¼ Feb. 25	5⅜ Jan. 22
720	2,490	Preferred	100	14	30⅛	35	33	35½	34 May 10	37½ May 13	32½ Jan. 15	40¾ Jan. 22
213,000	466,000	Barnsdall Corp	5	5⅞	8⅝	Sale	8½	Sale	8¼ May 2	10⅝ May 16	5⅞ Mar. 6	10⅝ May 16
10,400	23,200	Bayuk Cigars, Inc	*	23	38	40¼	45	Sale	39 May 4	x45¼ May 29	37½ Mar. 14	x45¼ May 29
100	880	1st preferred	100	80	109⅜	110¾	109⅞	113¾	111 May 4	115 May 10	107¾ Jan. 11	115 May 10
4,000	35,600	Beatrice Creamery	25	8¾	16½	Sale	16	16¼	15⅞ May 9	16⅞ May 15	15¾ Mar. 29	19 Mar. 1
600	2,600	Preferred	100	55	105½	-----	106	-----	105½ May 27	107⅜ May 28	100½ Jan. 5	107⅜ May 28
3,900	13,300	Beech-Nut Packing	20	54	82	82¼	84¾	Sale	81 May 3	84¾ May 31	72 Feb. 2	84¾ May 31
16,200	68,300	Belding-Hemingway	*	7	12¼	Sale	11¾	Sale	11¾ May 31	13⅛ May 10	11⅛ Mar. 18	13½ Feb. 23
900	2,500	Belg Nat Rys part pref		83¾	85¼	90	89	Sale	88⅛ May 18	90½ May 23	85 Apr. 26	117½ Mar. 7
73,000	280,200	Bendix Aviation Corp	5	9¾	14½	Sale	14	Sale	14 May 29	15¾ May 16	11⅞ Mar. 13	17½ Jan. 2
27,700	91,600	Beneficial Indus Loan Corp	*	z 12	16⅜	Sale	16⅞	17	16 May 2	17⅜ May 17	15⅛ Mar. 13	17⅝ Jan. 7
11,400	40,900	Best & Co	*	21	35¾	Sale	36¼	Sale	35 May 1	38⅞ May 23	34 Jan. 30	38⅞ May 23
147,200	516,300	Bethlehem Steel Corp	*	21⅝	25⅜	Sale	25	Sale	24¼ May 7	28¼ May 17	21⅝ Mar. 18	34⅝ Jan. 8
16,900	57,100	7% preferred	100	44⅜	63	Sale	65	Sale	63 May 1	70 May 16	55¾ Mar. 18	77¾ Jan. 9
4,640	15,870	Bigelow-Sanford Carpet Inc	*	14¾	18	Sale	17¾	Sale	17¾ May 1	21⅝ May 22	14¾ Mar. 19	26¼ Jan. 23
24,100	132,800	Blaw-Knox	*	6	11¼	Sale	10½	Sale	10½ May 29	12⅛ May 17	9⅝ Mar. 14	13⅞ Jan. 8
130	800	Bloomingdale Bros	*	16	17	20¾	17¼	20	20½ May 28	20¾ May 18	18 Feb. 16	23¼ Jan. 21
560	2,530	Preferred	100	65	110½	111	111	114½	110½ May 7	111¼ May 28	103¼ Jan. 22	111¼ May 28
1,270	2,220	Blumenthal & Co pref	100	28	37	42½	51	Sale	41 May 9	58½ May 16	28¼ Mar. 13	58½ May 16
28,000	121,700	Boeing Airplane Co w i	5	6⅛	8⅛	Sale	7¼	Sale	7⅛ May 29	8⅝ May 3	6⅛ Mar. 18	10 Jan. 2
19,500	74,600	Bohn Alum & Brass Corp	5	33¾	54¾	Sale	51½	Sale	51½ May 31	56⅜ May 16	49¾ Mar. 13	59⅞ Jan. 8
1,340	5,340	Bon Ami class A	*	68	95½	Sale	96½	97	95 May 17	97 May 27	90 Jan. 31	98 Mar. 18
54,000	232,000	Borden Co. (The)	15	18	24	Sale	22	Sale	22 May 29	24½ May 13	21 Mar. 29	25¾ Jan. 7
64,700	295,200	Borg-Warner Corp	10	11½	32¾	Sale	34	Sale	32⅝ May 1	39¼ May 28	28¼ Jan. 15	39¼ May 28
300	5,600	Boston & Maine	100	3¾	4⅜	5¾	4⅝	6½	4⅞ May 23	5 May 20	3¾ Mar. 27	7½ Jan. 4
300	1,900	‡Botany Cons Mills A	50	⅝	½	1¼	⅝	⅞	¾ May 11	1 May 21	⅝ Mar. 5	1½ Jan. 9
169,500	191,300	Bridgeport Brass Co	*	9	8¾	Sale	9¾	Sale	8⅝ May 1	11⅜ May 21	8½ Apr. 30	11⅜ May 21
175,600	550,700	Briggs Manufacturing	*	6¼	26¾	Sale	27⅝	Sale	26⅝ May 1	31 May 13	24½ Feb. 7	31 May 13
16,200	53,000	Briggs & Stratton	*	10½	32	Sale	33¾	Sale	31½ May 2	37⅜ May 24	23⅛ Jan. 17	37⅜ May 24
10,700	37,100	Bristol-Myers Co	5	25	31¾	Sale	31⅛	Sale	30⅝ May 25	33¼ May 6	30⅜ May 25	36¼ Jan. 10
4,400	10,900	Brooklyn & Queens Transit	*	1⅜	1⅝	2	1⅞	2	1⅜ May 8	2⅛ May 16	1⅜ Apr. 18	3½ Jan. 5
5,600	11,000	Preferred	*	14	15	Sale	20½	21½	14 May 9	21 May 20	14 May 9	31⅞ Jan. 3
22,000	126,000	Bklyn-Manhattan Transit	*	25¾	40	Sale	38¼	Sale	38 May 14	40¾ May 1	36½ Mar. 15	44½ Feb. 19
6,100	17,100	$6 preferred series A	*	69¼	95½	Sale	96½	97½	95½ May 1	99⅞ May 29	90 Jan. 4	99⅞ May 29
10,100	39,300	Brooklyn Union Gas	*	43	54¾	Sale	x56	Sale	54 May 25	58 May 29	43 Mar. 18	58½ Apr. 25
2,800	9,700	Brown Shoe, Inc	*	41	56	59	58	60	56 May 2	60¼ May 14	53½ Apr. 12	60¼ May 14
10	120	Preferred	100	117	123¼	-----	124	-----	125 May 13	125 May 13	124 Feb. 14	125¼ Apr. 11
2,300	15,900	Brunswick-Balke-Coll	*	4	4½	4¾	4¼	4½	4⅛ May 2	5 May 21	4⅛ Mar. 6	6⅞ Jan. 9
23,000	65,400	Bucyrus-Erie Co	10	3½	5½	Sale	7	Sale	5⅜ May 1	8⅛ May 23	4¼ Mar 14	8⅛ May 23
38,800	88,900	Conv preferred	5	6	11⅛	Sale	12⅛	Sale	10⅞ May 3	15 May 23	8⅛ Mar. 15	15 May 23
1,760	5,800	Preferred (7)	100	47	71⅛	Sale	84½	Sale	71⅛ May 1	89 May 27	62¾ Mar. 22	89 May 27
21,300	114,500	Budd (E G) Mfg	*	3	3⅝	Sale	3½	Sale	3½ May 11	4¼ May 23	3¼ Mar. 15	5¼ Jan. 2
2,490	23,410	Preferred 7%	100	16	26½	Sale	25¾	Sale	25¾ May 13	28¾ May 23	23 Mar. 14	33 Jan. 22
104,600	174,700	Budd Wheel	*	2	3⅜	Sale	4	Sale	3⅜ May 1	5 May 22	2½ Mar. 21	5 May 22
2,400	5,200	Bulova Watch	*	2½	4	4½	4	Sale	3¾ May 13	4¼ May 3	3¾ May 13	4⅞ Jan. 16
23,500	74,000	Bullard Co	*	4⅛	10½	Sale	11¾	Sale	10½ May 1	13¾ May 21	8¼ Mar. 13	15 Jan. 2
400	800	Burns Brothers class A	*	1	1¾	2¼	1¼	2¼	1¼ May 14	1¼ May 14	1¼ May 14	2¾ Jan. 25
------	1,900	Class A v t c	*	½	⅜	1⅜	⅜	1¾	----------	----------	½ Mar. 28	1½ Jan. 23
470	1,420	Class B	*	¼	⅜	¾	⅜	¾	⅜ May 3	½ May 14	¼ Mar. 20	1⅜ Feb. 7
------	150	Class B certificates	*	¼	⅜	¾	⅛	¾	----------	----------	½ Feb. 6	⅝ Feb. 20
1,620	2,050	Preferred	100	3	4½	Sale	3¾	Sale	3¼ May 28	6⅛ May 14	3 Mar. 16	9⅞ Jan. 23
44,500	136,100	Burroughs Add Mach	*	10½	15¼	Sale	16	Sale	15⅛ May 1	17⅜ May 16	13¼ Mar. 14	17⅜ May 16
3,500	12,200	‡Bush Terminal Co	*	¾	1¼	Sale	1⅛	1½	1⅛ May 2	1½ May 18	1 Apr. 8	3⅛ Jan. 21
500	5,600	7% debenture	100	2	5½	6¼	5¾	9⅜	5½ May 4	6⅛ May 28	5¼ Apr. 3	10½ Jan. 22
		Bush Term Bldgs—										
800	3,150	Pref ctfs of deposit	100	4⅛	10⅜	12	10½	12⅜	10¼ May 8	14½ May 20	10 Mar. 28	22½ Jan. 21
10,100	34,100	Butte Copper & Zinc	5	1⅛	2⅜	Sale	1⅝	1⅞	1⅝ May 28	2⅜ May 1	1⅛ Mar. 12	2¾ Apr. 26
900	14,200	‡Butterick	*	⅝	⅞	Sale	¾	⅞	¾ May 16	⅞ May 1	⅝ Apr. 3	1¾ Jan. 3
21,200	71,200	Byers Co	*	11⅝	14	Sale	14¼	Sale	13¼ May 2	17 May 24	11⅝ Mar. 14	20⅝ Jan. 7
590	2,330	Preferred	100	32	42	44¾	48	52	42 May 2	59¾ May 25	32 Mar. 14	60 Jan. 5
16,800	90,400	Calif Packing Corp	*	16⅝	36	Sale	35	Sale	33⅜ May 18	36⅝ May 9	33⅜ May 18	42½ Feb. 18
36,500	83,200	Callahan Zinc-Lead	1	½	¾	Sale	⅞	Sale	¾ May 1	1⅛ May 9	½ Feb. 19	1½ Jan. 3
29,400	97,300	Calumet & Hecla Cons Cop	25	2½	3½	Sale	3⅜	Sale	3¼ May 8	4⅛ May 23	2½ Mar. 13	4⅛ Jan. 7
30,900	50,800	Campbell W & C Foundry	*	6	8½	9	12¾	Sale	x9 May 2	14 May 20	7½ Mar. 13	14 May 20
19,500	89,300	Canada Dry Ging Ale	5	8¾	9⅞	Sale	10	Sale	9⅞ May 1	11 May 8	8¾ Mar. 27	16⅝ Jan. 7
400	1,050	Canada Southern	100	44	50	52	51	52	50 May 17	50 May 17	5[illegible] Apr. 9	53 Feb. 4
74,400	322,600	Canadian Pacific	25	9⅜	10¼	Sale	10½	Sale	10⅛ May 3	11⅝ May 17	5⅞ Mar. 18	13¾ Jan. 9
4,900	20,400	Cannon Mills	*	22¼	31⅛	32¼	30½	Sale	30½ May 31	33 May 21	30¼ Apr. 5	36 Jan. 10
8,300	15,500	Capital Admin Co Ltd c A	1	4¼	6	6¼	6⅝	7½	6¼ May 3	8¼ May 24	4⅜ Mar. 21	8¼ May 24
860	4,790	Preferred class A	10	26	37	37½	38	Sale	37¾ May 6	40 May 24	32½ Feb. 25	40 May 24
50	160	Car Clinch F & Ohio Ry	100	60	82	-----	86	-----	87 May 17	87 May 17	82¼ Feb. 27	87 May 17
230	560	Stamped	100	70	89¼	Sale	90½	92	89¼ May 1	92 May 4	85 Mar. 20	92 May 4
96,400	389,700	Case (J I) Co	100	35	54	Sale	50⅝	Sale	50¼ May 31	61 May 16	45¾ Mar. 18	63 Feb. 18
3,160	7,370	Pref 7%	100	56⅞	89	91	90	Sale	88¼ May 31	99¾ May 11	83½ Apr. 11	99¾ May 11
59,700	264,300	Caterpillar Tractor	*	15	43¾	Sale	43½	Sale	43 May 2	49⅞ May 17	36½ Jan. 16	49⅞ May 17
83,000	341,300	Celanese Corp of America	*	17⅛	20⅝	Sale	21	Sale	20½ May 1	25⅜ May 17	19½ Apr. 26	35⅝ Jan. 7
15,600	26,600	‡Celotex Co	*	1⅛	2¼	Sale	3¾	4	1⅞ May 10	4⅞ May 21	1⅞ Apr. 3	4⅞ May 21
29,100	44,600	Voting trust certificates	*	⅞	1¾	1⅞	3½	Sale	1¾ May 2	4¾ May 21	1¼ Mar. 8	4¾ May 21
11,020	24,420	Preferred	100	2½	17½	Sale	25	Sale	17 May 1	29⅜ May 22	11¼ Mar. 20	29⅜ May 22
16,300	69,500	Central Aguirre Associates	*	18¾	27¼	27⅞	26	Sale	26 May 31	29 May 8	22¼ Feb. 13	29 May 8
800	7,700	Central RR of N J	100	34	39	44	37½	41½	38 May 8	42 May 16	34 Mar. 18	55½ Jan. 4
1,200	18,600	Century Ribbon Mills	*	5½	7⅛	Sale	6¼	7¼	6⅞ May 13	7¾ May 23	6½ Apr. 3	12⅜ Jan. 16
10	370	Preferred	100	75	102	115	102	115	102 May 21	102 May 21	96¼ Mar. 14	100¼ Jan. 2
236,800	824,800	Cerro de Pasco Copp	*	23¾	60	Sale	52⅝	Sale	52⅝ May 29	60⅞ May 3	38⅝ Jan. 15	63¾ Apr. 25
8,800	30,100	Certain-Teed Prod	*	2⅝	4¼	Sale	4½	Sale	4⅛ May 6	5¼ May 17	3⅝ Mar. 13	6⅝ Jan. 7
2,520	6,380	7% preferred	100	10⅝	27	Sale	27¼	Sale	26½ May 1	31⅝ May 21	23 Mar. 12	33¼ Jan. 23
200	1,400	Checker Cab	5	4⅜	5	8¼	5	7½	5 May 2	5 May 2	4⅜ Mar. 27	6⅝ Jan. 7
9,400	46,200	Chesapeake Corp	*	29½	40¼	41	43	Sale	40 May 2	44 May 17	36 Mar. 12	44⅞ Jan. 4
58,700	261,600	Chesapeake & Ohio	25	37⅛	41¾	Sale	43	Sale	41½ May 2	44¼ May 28	37⅛ Mar. 12	45⅜ Jan. 7
100	700	‡Chic & East Ill RR	100	1	¾	1¼	¼	1¼	1¼ May 6	1¼ May 6	1 Apr. 26	2½ Jan. 12
2,000	5,700	6% preferred	100	1	1½	1¾	¾	1¼	1 May 28	1½ May 6	1 May 28	2⅝ Jan. 8

For footnotes see page 43.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares		Par									
2,300	24,200	Chicago Great Western	100	⅝	¾	Sale	¾	Sale	¾ May 1	⅞ May 16	⅝ Feb. 28	2¼ Jan. 7
3,600	16,600	Preferred	100	1⅝	1¾	2	2½	Sale	1¾ May 7	2½ May 31	1⅝ Feb. 28	4½ Jan. 4
50	150	‡Chic Indianap & Louis pf	100	1	1	2	1	2	1 May 16	1 May 16	1 Mar. 30	2 Apr. 13
6,600	6,600	Chicago Mail Order Co	5	8¾	----	----	19¼	Sale	19¼ May 31	21¼ May 23	15⅛ Mar. 13	21¼ May 23
9,000	87,100	Chic Mil St Paul & Pacific	*	¼	1	Sale	1	Sale	⅞ May 2	1 May 1	¼ Mar. 29	3 Jan. 3
20,200	189,500	Preferred	100	¾	1½	Sale	1⅝	Sale	1¼ May 10	1¾ May 27	¾ Mar. 29	4¾ Jan. 4
24,300	149,100	Chicago & North West	100	2⅝	3⅛	Sale	3¼	Sale	3⅛ May 1	3⅞ May 6	2⅝ Mar. 29	5⅝ Jan. 7
9,000	34,800	Preferred	100	4⅛	5½	Sale	6¼	Sale	5½ May 1	7⅛ May 27	4⅛ Mar. 14	10⅝ Jan. 8
30,200	76,600	Chicago Pneum Tool	*	3⅝	6½	Sale	6½	Sale	6¼ May 2	8 May 24	4¾ Apr. 3	8 May 24
48,500	90,700	Preferred	*	14¼	24⅜	Sale	29	Sale	24⅝ May 1	34¼ May 16	20 Mar. 13	34¼ May 16
2,500	25,200	‡Chic Rock Isl & Pac	100	1	1¼	Sale	1⅛	1¼	1⅛ May 7	1¼ May 1	1 Mar. 12	2⅝ Jan. 9
3,100	14,300	7% prefferred	100	1⅝	2	2¼	2	2⅞	1¾ May 8	2⅞ May 27	1⅝ Mar. 30	4⅛ Jan. 9
2,200	12,000	6% preferred	100	1½	1½	2	1½	2	1½ May 6	2⅛ May 24	1½ Mar. 13	4 Jan. 10
------	------	Chi St P M & O com	100	1⅛	----	----	----	----	----	----	----	----
------	3,500	Chicago Yellow Cab	*	9⅛	8	10	9¼	11	----	----	10 Feb. 20	11⅛ Jan. 3
6,100	42,200	Chickasha Cotton Oil	10	15	26½	Sale	26	Sale	25½ May 4	27½ May 16	25½ Mar. 12	29¾ Feb. 18
3,100	23,710	Childs Co	*	3⅛	3¾	3⅞	4	4⅜	3½ May 2	4½ May 18	3½ Mar. 15	7½ Jan. 7
4,000	5,660	Chile Copper	25	9	14	Sale	15¾	Sale	14 May 1	21 May 22	9 Feb. 23	21 May 22
896,400	2,036,300	Chrysler Corporation	5	26¼	37¾	Sale	42¾	Sale	37¾ May 1	49⅜ May 16	31 Mar. 12	49⅜ May 16
10,000	40,100	City Ice & Fuel	*	14½	23	23¾	23¾	24½	23⅜ May 8	24⅞ May 24	20 Jan. 14	24⅞ May 24
1,700	6,800	Preferred	100	63⅜	98	99	97¼	Sale	96⅛ May 29	100 May 3	87 Jan. 10	100 May 3
2,100	118,600	City Stores new	5	3¼	3¼	Sale	3½	4⅛	3¼ May 1	4¼ May 16	3¼ Apr. 30	5 Apr. 16
1,600	4,900	Clark Equipment	*	6½	12½	13½	12¼	13⅛	12¼ May 15	13¼ May 16	12¼ May 15	15 Jan. 18
20	200	Cleveland & Pittsburgh	50	60	81½	83	80	Sale	80 May 31	80 May 31	80 Mar. 26	83 Apr. 9
1,600	5,600	Cluett, Peabody & Co	*	22	24	25	24¼	25¾	25 May 3	28 May 16	23¾ Apr. 18	28½ Jan. 7
120	390	Preferred	100	90	122	Sale	123¼	126	122 May 1	126 May 20	112½ Jan. 7	126 May 20
5,400	46,900	Coca-Cola Co (The)	*	85	203¾	Sale	208	209½	199 May 2	208¼ May 16	161⅞ Jan. 2	209 Apr. 22
7,400	18,900	Class A	*	45½	55	Sale	55¼	Sale	54⅝ May 7	56⅜ May 21	53⅜ Apr. 20	57⅜ Mar. 8
------	------	Coca Cola Internat Corp	*	200	----	----	----	----	----	----	----	----
38,500	174,800	Colgate-Palmolive-Peet Co	*	9	16¾	Sale	15½	Sale	15⅜ May 10	17⅛ May 22	15⅜ May 10	18¼ Jan. 7
1,700	11,700	Preferred	100	66	104	Sale	104	104⅜	104 May 1	105 May 2	101 Jan. 3	105½ Mar. 15
67,200	127,600	Collins & Aikman	*	9	10¾	Sale	13⅝	Sale	10¾ May 1	15⅜ May 28	9 Mar. 13	15¾ Jan. 7
930	2,780	Preferred	100	69¾	78	Sale	87	87¾	78 May 1	88 May 24	69¾ Mar. 13	88 May 24
270	2,070	Colonial Beacon Oil Co	*	5	6¾	7½	6¾	7	6¾ May 28	7½ May 22	6½ Jan. 10	7½ Feb. 15
10,800	62,600	‡Colorado Fuel & Iron	*	½	1¼	Sale	1½	Sale	1⅛ May 8	2⅜ May 16	½ Mar. 13	5½ Jan. 21
3,000	7,690	Preferred	100	5	7½	Sale	9¾	Sale	7 May 13	14½ May 15	5 Mar. 14	28½ Jan. 21
570	3,570	Colorado & Southern	100	10¾	15	Sale	13	16⅜	13 May 29	16 May 6	10¾ Feb. 28	19⅝ Jan. 8
320	4,400	1st preferred	100	7	13	14⅞	10½	Sale	10 May 31	14 May 6	7 Feb. 26	15½ Apr. 25
260	1,490	2d preferred	100	6⅝	11¼	Sale	10	Sale	9¾ May 16	11¼ May 1	6⅝ Mar. 9	13 Jan. 8
34,500	104,600	Columbian Carbon	*	45	78¼	Sale	83½	Sale	76½ May 2	90¾ May 27	67 Jan. 15	90¾ May 27
68,900	152,900	Columbia Pictures Corp vt c	*	17⅛	41⅝	Sale	55½	Sale	41⅝ May 1	62½ May 21	34¼ Jan. 16	62½ May 21
150,900	660,100	Columbia G & El common	*	3⅜	6	Sale	7¼	Sale	6 May 1	7¾ May 31	3⅜ Mar. 13	7¾ Jan. 10
7,700	43,500	Preferred	100	35½	63	Sale	67	Sale	62 May 2	68 May 11	35½ Mar. 13	68 May 11
1,730	4,000	5% pref series B	100	31	56	60	60	Sale	56 May 9	63 May 20	31 Mar. 15	63 May 20
80,200	279,000	Commercial Credit	10	11¼	43⅞	Sale	44⅝	Sale	42½ May 7	48½ May 27	39½ Jan. 2	48½ May 27
6,580	10,410	Preferred 7%	25	22	31⅜	Sale	30¼	Sale	30⅛ May 18	32½ May 14	29 Jan. 5	32½ May 14
18,282	32,092	Class A	50	32	57⅝	Sale	55½	55⅞	55½ May 24	59¾ May 13	52½ Jan. 7	59¾ May 13
7,850	13,830	Preferred B	25	23	31½	Sale	30¼	Sale	30¼ May 21	32⅝ May 16	29½ Jan. 3	33 Jan. 25
5,390	10,140	1st preferred	100	85	116½	Sale	111⅜	111¾	111 May 18	118¼ May 13	109⅞ Jan. 2	118¼ May 13
10	10	7% 1st pref stock receipts		32	----	----	32⅜	32⅝	32 May 2	32 May 2	32 May 2	32 May 2
3,700	3,700	Class A stock receipts		57⅜	----	----	59½	60⅛	57⅜ May 8	60 May 22	57⅜ May 8	60 May 22
10	10	Pref B stock receipts		32	----	----	32⅜	32⅝	32 May 2	32 May 2	32 May 2	32 May 2
110	110	6½% 1st pref stock receipts		117¼	----	----	----	119	117¼ May 2	119¼ May 21	117¼ May 2	119¼ May 21
35,300	154,725	Comm Inv Trust	*	z2 22¼	61	Sale	63	Sale	61 May 1	66¾ May 9	56¼ Feb. 7	66¾ May 9
3,600	7,100	Convertible preferred	*	84½	112¼	113	112½	Sale	111¾ May 3	114⅛ May 21	111 Mar. 13	115½ Jan. 29
129,000	593,400	Commercial Solvents	*	15¾	19⅛	Sale	19⅛	Sale	18⅞ May 2	21½ May 16	17⅝ Mar. 13	23⅞ Jan. 7
202,200	758,300	Commonwealth & Southern	*	¾	1	Sale	1½	Sale	1 May 1	1⅝ May 31	¾ Mar. 6	1⅝ May 31
33,800	166,500	Preferred	*	17⅜	40⅞	Sale	45	Sale	40 May 2	46⅜ May 31	29⅛ Jan. 4	46⅜ May 31
900	2,400	Conde-Nast Public'ns	*	5	7	8	8¾	10	8 May 8	10 May 17	5⅞ Mar. 18	10 May 17
33,200	122,200	Congoleum-Nairn Inc	*	16½	31¾	Sale	34⅛	Sale	31¾ May 1	36⅜ May 28	27 Mar. 15	36⅜ May 28
2,900	8,200	Congress Cigar	*	7¼	10⅛	Sale	11¾	13¾	10⅛ May 1	14⅞ May 16	9 Feb. 7	14⅞ May 16
870	2,930	Conn Railway & Lighting	100	23¾	32⅝	33½	32½	33½	32⅛ May 7	36¼ May 17	23¾ Mar. 1	42 Jan. 4
80	550	4% preferred	100	41	46	48	47	50	46⅝ May 28	49¾ May 20	41 Apr. 2	49¾ May 20
6,400	21,000	Consolidated Cigar	*	5¼	7¼	7¾	7¼	7¾	7 May 6	9 May 17	7 Mar. 14	10½ Jan. 9
220	400	Preferred	100	30¼	70	75	58¼	70	70 May 2	70 May 2	62 Mar. 28	74 Jan. 24
340	3,030	Prior preferred (6½)	100	45¼	78¼	81	72	76¼	74½ May 6	78¼ May 2	71 Apr. 2	82 Feb. 28
20	50	Prior pref x warrants	100	45¼	74	110	72	75	75 May 7	75 May 7	73 Mar. 28	80 Mar. 6
11,900	106,000	Consol Film Industry	1	1⅝	4⅝	4¾	3½	Sale	3¼ May 17	4¾ May 3	3¼ May 17	7½ Jan. 16
22,300	147,400	Preferred	*	7¾	17	Sale	14¼	Sale	14¼ May 31	17¾ May 9	14¼ May 31	22½ Feb. 15
346,600	1,401,800	Consolidated Gas	*	15⅞	23	Sale	23⅝	Sale	21¾ May 22	24⅞ May 31	15⅞ Feb. 20	24⅞ Apr. 25
12,900	71,500	Pref $5	*	z71	93½	Sale	94½	Sale	91 May 20	95 May 3	72⅛ Feb. 23	96¼ Apr. 25
4,400	13,800	Consol Laundries Corp	*	1½	1⅞	Sale	1¾	Sale	1¾ May 6	2⅛ May 23	1½ Mar. 12	2¼ Jan. 18
372,400	701,350	Consolidated Oil Corp	*	6½	8	Sale	8⅞	Sale	7¾ May 2	10½ May 17	6½ Mar. 13	10½ May 17
700	2,200	8% preferred	100	103	109	111	110	110¾	109 May 8	110⅞ May 16	108½ Feb. 5	112 Jan. 28
10,900	23,200	Consolid RR of Cuba pref	100	2⅛	3	Sale	4½	Sale	2⅞ May 2	5 May 14	2½ Jan. 25	5 May 14
14,600	103,400	Consolidated Textile	*	½	½	Sale	⅝	Sale	½ May 1	¾ May 10	½ Mar. 12	1⅛ Jan. 5
13,200	101,000	Container Corp class A	20	4¼	9¾	Sale	9½	Sale	9 May 31	10¾ May 9	9 May 31	13⅝ Jan. 10
11,600	85,400	Class B	*	2	3½	3⅝	3⅛	Sale	3⅛ May 22	3¾ May 9	3⅛ May 22	5⅛ Jan. 9
6,300	23,900	Continental Bak cl A	*	4½	5½	Sale	5⅛	Sale	5 May 6	6⅛ May 21	4½ Mar. 13	6¾ Jan. 7
20,300	62,400	Class B	*	⅝	¾	Sale	¾	Sale	¾ May 1	⅞ May 10	⅝ Apr. 1	1 Jan. 3
3,600	11,900	Preferred	100	44¼	50¾	Sale	52	Sale	50¾ May 1	55 May 21	46¼ Jan. 28	55 May 21
47,700	231,400	Continental Can	20	37	71½	Sale	74⅝	Sale	71¼ May 2	79 May 28	62¾ Jan. 15	79 May 28
19,400	46,200	Continental Diamond Fibre	5	6	8½	Sale	9½	Sale	8⅛ May 2	10¾ May 23	7 Jan. 15	10¾ May 23
22,500	77,800	Continental Insurance	2.50	20	31⅝	Sale	34	Sale	31⅝ May 1	35⅛ May 28	28⅞ Mar. 13	35¼ May 28
39,500	150,100	Continental Motors	*	¾	⅞	Sale	1⅛	Sale	⅞ May 1	1¼ May 14	¾ Jan. 2	1¾ Jan. 8
193,100	445,900	Continental Oil of Del	5	12¼	20	Sale	19½	Sale	19 May 2	23 May 23	15⅛ Mar. 14	23 May 23
1,285	6,285	Corn Exch Bank Trust Co	20	40½	43	Sale	43	43¾	43 May 1	44½ May 10	41¾ Mar. 11	48½ Feb. 14
44,600	133,800	Corn Prod Refining	25	55½	67½	Sale	69⅝	Sale	67 May 1	74⅞ May 16	62 Feb. 6	74⅞ May 16
900	4,700	Preferred	100	133	161	165	159	168	163 May 3	165 May 23	149 Jan. 2	165 May 23
23,800	96,100	Coty, Inc	*	3¼	5	Sale	4½	Sale	4½ May 31	6 May 15	4⅛ Mar. 13	6⅞ Jan. 3
15,900	72,200	Cream of Wheat ctfs	*	23	36¾	Sale	36¾	Sale	36⅝ May 9	37¼ May 27	35⅞ Jan. 15	39⅞ Mar. 4
10,400	50,900	Crosley Radio	*	7	14⅞	Sale	14⅝	15⅛	14¾ May 2	16¾ May 14	12½ Jan. 15	16¾ May 14
18,800	49,100	Crown Cork & Seal	*	18¾	29¾	Sale	30	Sale	29⅝ May 7	33⅞ May 16	23½ Mar. 14	33⅞ May 16
2,700	10,300	Preferred	*	32	47¼	Sale	45¼	45¾	z45 May 29	47¼ May 1	43½ Jan. 4	47¾ Apr. 20
20	70	Crown Wil P 1st pf	*	z7 40	77¼	85	76	78¾	76½ May 13	80 May 15	74½ Mar. 13	86 Jan. 11
6,600	37,100	Crown Zellerbach v t c	*	3¼	3¾	3⅞	3⅝	3⅞	3½ May 10	4⅜ May 16	3½ Mar. 8	5⅜ Jan. 10
6,000	23,900	Crucible Steel of Amer	100	14	18½	19⅝	17½	18½	17⅝ May 7	20½ May 17	14 Mar. 15	25¼ Jan. 7
1,400	5,500	Preferred	100	30	56½	59½	58	59⅝	57 May 15	61 May 23	47½ Apr. 12	68 Jan. 2
10,300	29,300	Cuba Co (The)	*	¾	1	1¼	1	Sale	1 May 2	1⅝ May 13	1 Jan. 28	1⅝ Feb. 18
1,290	4,320	Cuba RR pref	100	3	5¼	6	6⅜	8¾	5½ May 7	10 May 15	5 Jan. 5	10 May 15
79,500	166,020	Cuban American Sugar	10	2½	6½	Sale	6⅛	Sale	6⅛ May 31	8½ May 13	5⅜ Jan. 2	8½ May 13
10,970	26,680	Preferred	100	14½	60	Sale	65	Sale	59 May 2	80¾ May 13	40½ Jan. 3	80¾ May 13
5,300	17,600	Cudahy Packing	50	35⅛	41	Sale	40¼	Sale	40 May 3	41⅞ May 18	40 May 3	47½ Jan. 2
22,600	58,600	Curtis Publishing Co (The)	*	13½	19¼	Sale	19¼	Sale	18½ May 2	22¾ May 14	15 Mar. 15	22⅞ Jan. 8
12,400	35,700	Preferred	*	38½	100	Sale	102⅜	Sale	99⅛ May 2	104¼ May 24	89½ Mar. 14	104¼ May 24
64,300	268,600	Curtiss Wright Corp	1	2	2⅝	Sale	2¼	Sale	2⅛ May 29	2¾ May 1	2 Mar. 12	3 Jan. 2
47,900	204,100	Class A	1	3¾	8⅜	Sale	6⅛	Sale	6⅞ May 31	9 May 4	6¼ Mar. 15	10⅛ Jan. 2
30	390	Cushmans Sons 7% pref	100	73	75	Sale	80	82	75 May 1	82 May 22	73 Mar. 23	83 Feb. 8
120	380	8% preferred	*	64	61	70	61	75	70 May 16	z70¼ May 17	64 Apr. 22	z70¼ May 17
20,400	59,000	Cutler-Hammer, Inc	*	9½	18¾	Sale	19	19¼	18¼ May 3	22 May 14	16 Mar. 13	22 May 14
1,100	6,400	Davega Stores Corp	5	5½	6	7	6	7	6⅛ May 10	6¼ May 29	6⅛ May 10	8¼ Feb. 14
64,900	288,000	Deere & Co	*	10½	28¾	Sale	25⅛	Sale	25⅛ May 31	30¾ May 23	22¾ Mar. 18	31 Feb. 18
15,900	62,200	Preferred	20	10¼	23⅝	Sale	23	Sale	23 May 31	26 May 8	19 Jan. 15	26 May 8
38,300	162,400	Delaware & Hudson	100	23½	29	Sale	29	Sale	27 May 7	31⅜ May 16	23½ Mar. 20	43½ Jan. 7
48,100	220,000	Del Lack & Western	50	11	13½	Sale	13½	Sale	13⅛ May 7	15¼ May 16	11 Mar. 13	19⅛ Jan. 7
700	9,400	Denver Rio Gr & Wes pref	100	1½	1¾	2½	1⅞	2¾	2½ May 11	2¾ May 13	1½ Feb. 27	4¾ Jan. 8
6,400	23,900	Detroit Edison	100	55	76	77	80	81¼	77 May 2	82 May 10	65 Mar. 13	82 May 10
------	20	Det Hillsd & S W RR Co	100	45	----	----	----	----	----	----	45 Apr. 20	45 Apr. 20
10	170	Detroit & Mackinac Ry Co	100	2¾	2¾	Sale	1¼	4½	2¾ May 1	2¾ May 1	2¾ May 1	6 Jan. 17
10	90	5% non cum pref	100	1½	12½	Sale	8	13	12½ May 1	12½ May 1	8 Jan. 4	12½ May 1
2,700	8,400	Devoe & Raynolds A	*	20	38½	40¾	43½	Sale	38 May 4	46 May 25	36 Mar. 22	50¾ Jan. 2
130	490	1st Preferred	100	89½	116½	120¾	118	120¾	116 May 20	117⅛ May 17	114½ Mar. 8	117⅛ May 17
11,600	52,600	Diamond Match	*	21	32¼	Sale	31½	Sale	31¼ May 29	32½ May 2	26½ Jan. 2	32½ May 2
1,400	9,900	Participating 6% Pref	25	27⅝	39½	42	37	40	39 May 20	41½ May 3	34⅜ Jan. 7	41½ May 3
42,400	265,000	Dome Mines Ltd	*	25	41⅞	Sale	41½	Sale	40¾ May 3	43½ May 17	34⅛ Jan. 15	43½ May 17
10,800	40,500	Dominion Stores Ltd	*	6¾	8½	9	7	Sale	6¾ May 29	9 May 13	6¾ May 29	12⅝ Jan. 28
138,500	412,300	Douglas Aircraft Co Inc	*	11⅛	25½	Sale	23½	Sale	23½ May 31	27¾ May 17	17½ Mar. 12	27¾ May 17
9,800	18,500	Dresser (S R) Mfg conv cl A	*	8¼	18⅛	Sale	20	Sale	16⅞ May 7	23 May 23	13½ Mar. 15	23 May 23
9,000	11,000	Class B	*	3⅝	7	7¼	8¾	Sale	6¾ May 7	9⅝ May 24	6⅜ Mar. 18	9⅝ May 24
------	200	Duluth South Sh & Atl	100	⅜	¼	½	¼	½	----	----	⅜ Jan. 9	⅜ Jan. 9
100	300	Preferred	100	⅝	⅜	¾	¼	¾	⅞ May 4	⅞ May 4	⅜ May 4	½ Feb. 13
1,800	13,200	Dunhill Int	1	3	3	3¼	3	3½	3 May 6	3¼ May 9	3 Mar. 6	5½ Jan. 18

For footnotes see page 43.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
400	2,800	Duplan Silk	*	12¾	12½	15	15¼	16½	12¾ May 21	15 May 25	12¾ May 21	17½ Jan. 3
60	90	Preferred	100	92	105¾	114	105½	109½	109½ May 22	109½ May 22	103 Mar. 20	109½ May 22
115,400	396,100	Du Pont de Nem & Co (EI)	20	[21] 59⅞	96⅝	Sale	97¼	Sale	95⅛ May 1	x102½ May 28	86⅝ Mar. 18	x102½ May 28
9,500	23,700	6% non-voting deben	100	104¼	128	128⅜	128¼	128¾	128¼ May 14	129¾ May 4	126⅞ Feb. 8	131 Apr. 22
1,320	6,630	Duquesne Light 1st pref	100	85	111½	113	111¼	Sale	111¼ May 31	112½ May 10	104 Feb. 18	112½ May 10
20	130	Durham Hos Mills pref	100	13	15	-----	19	-----	17½ May 16	19 May 23	17½ May 16	23 Mar. 5
4,900	28,300	Eastern Rolling Mills	*	3½	5	5¼	4¾	5¼	5 May 2	5¾ May 9	3¾ Mar. 13	8 Jan. 7
23,900	106,100	Eastman Kodak Co. of N. J.	*	65½	139	Sale	139½	Sale	135 May 2	149¼ May 28	110½ Jan. 16	149¼ May 28
840	3,850	Preferred	100	120	152	Sale	155	Sale	151 May 7	155 May 31	141 Jan. 4	155 Mar. 26
33,100	152,100	Eaton Mfg. Co.	*	10	19	Sale	17½	Sale	17½ May 31	19⅞ May 14	16⅝ Jan. 15	20⅞ Feb. 18
1,500	8,600	Eitingon Schild	*	3¼	4	Sale	4⅛	Sale	4 May 1	5 May 16	3¼ Mar. 27	7¾ Jan. 4
119,100	397,500	Electric Auto-Lite (The)	5	11⅝	19¾	Sale	19¾	Sale	19¾ May 1	23⅝ May 16	19½ Mar. 13	29 Jan. 3
370	5,800	Preferred	100	75	110¾	111	110	Sale	110 May 31	112 May 22	107 Jan. 23	112 May 22
73,700	184,100	Electric Boat	3	3	4⅞	Sale	5	Sale	4⅛ May 7	5¾ May 24	3⅞ Mar. 15	6⅛ Jan. 7
15,400	78,800	Elec & Musical Ind— American shares		[33] 5½	6½	Sale	6¼	Sale	6¼ May 4	6⅞ May 23	6⅛ Apr. 3	8⅜ Feb. 18
41,300	137,500	Elec Power & Light	*	1⅞	2¼	2⅜	3	Sale	2¼ May 2	3¼ May 13	1⅛ Mar. 15	3¼ May 13
79,400	142,400	Preferred certificates	*	3	7¼	Sale	13¾	Sale	7 May 2	15⅛ May 31	3 Mar. 13	15⅛ May 31
42,300	69,600	Preferred (6)	*	2½	6½	Sale	12¾	Sale	6⅜ May 1	13⅝ May 13	2½ Mar. 13	13⅝ May 13
9,900	33,200	Elec Storage Battery	*	[21] 33⅞	42⅜	Sale	42	Sale	40½ May 9	44½ May 13	39 Mar. 21	49½ Jan. 7
800	6,100	‡Elk Horn Coal Corp	*	¼	½	¾	⅜	½	½ May 7	¾ May 2	¼ Mar. 29	⅞ Jan. 10
1,000	3,500	Preferred	50	⅝	⅞	1	½	1	⅝ May 25	1⅛ May 16	⅝ Apr. 1	1⅜ Jan. 10
4,400	16,500	Endicott-Johnson	50	45	58¾	Sale	62⅞	Sale	58 May 3	63¾ May 28	52¾ Jan. 16	63¾ May 28
290	1,160	Preferred	100	112	128	130½	128	129	128 May 20	131½ May 9	125¾ Jan. 10	132 Apr. 23
2,700	7,100	Engineers Pub Service	*	1⅛	1⅜	2	3⅛	Sale	2 May 3	3⅛ May 31	1⅛ Mar. 6	3⅛ May 21
6,400	21,900	$5 conv preferred	*	10⅛	21¼	Sale	23¼	Sale	21¼ May 1	26½ May 6	14 Mar. 19	26½ May 26
5,200	15,600	$5.50 preferred	*	11	21	Sale	24½	Sale	21 May 1	27 May 13	14½ Feb. 7	27 May 13
4,200	9,800	$6 cum preferred	*	12	21	Sale	25¾	28¼	21 May 1	29½ May 6	15½ Mar. 19	29½ May 6
8,200	40,000	Equitable Office Bldg	*	5	5	5¾	5	Sale	5 May 4	5⅞ May 17	5 Jan. 7	5⅞ May 17
27,000	77,100	Erie	100	7⅛	8½	Sale	8	Sale	8 May 7	9½ May 6	7⅛ Mar. 20	14 Jan. 4
8,800	20,400	First preferred	100	8½	10	11	10¼	Sale	9⅜ May 7	11⅝ May 16	8½ Mar. 26	17¼ Jan. 4
1,000	2,700	Second preferred	100	6¾	7	9	7¼	8	7⅛ May 8	8 May 3	6¾ Mar. 12	13 Jan. 7
------	100	Erie & Pittsburgh	50	50	62⅛	-----	63	-----	-----	-----	69½ Feb. 18	70 Feb. 2
6,300	38,900	Eureka Vacuum Clean	5	6⅜	11¾	Sale	11⅛	Sale	11⅛ May 31	12 May 3	10½ Mar. 19	12⅝ Feb. 19
18,300	120,200	Evans Products Co.	5	3	17⅜	Sale	16	Sale	15 May 7	18⅜ May 22	15 May 7	23¼ Feb. 21
210	3,440	Exchange Buffet Corp	*	2	2	Sale	2¼	2¾	2 May 1	3 May 2	2 Apr. 30	5 Jan. 18
150	4,100	Fairbanks Co	25	⅝	1½	1¾	1	1½	1¼ May 7	1⅞ May 17	⅝ Mar. 26	2¼ Jan. 19
1,320	8,400	Preferred	100	3½	5¾	6	5	Sale	4½ May 29	6¾ May 16	4 Mar. 19	9⅜ Jan. 18
18,400	108,000	Fairbanks Morse & Co.	*	4⅞	22¾	Sale	19	Sale	19 May 31	23¾ May 9	17 Jan. 11	25⅝ Apr. 22
1,700	6,510	7% preferred	100	25	93	Sale	100	Sale	89⅝ May 2	100 May 31	72 Jan. 17	101 Apr. 22
24,600	48,900	Federal Light & Traction	15	4	8¾	Sale	11½	Sale	8¾ May 1	12¼ May 29	5⅜ Mar. 15	12¼ May 29
610	1,570	Preferred	*	33	61	Sale	69½	75	61 May 1	76 May 22	45 Feb. 28	76 May 27
1,800	3,800	Federal Mining & Smelt.	100	40	70	Sale	61	69	62 May 11	71 May 28	40 Apr. 3	72 Apr. 26
700	2,000	Preferred	100	50	82	86	83	93	82 May 2	95 May 28	54 Apr. 1	95 May 28
7,800	28,100	Federal Motor Truck	*	[16] 2¾	6	Sale	5¼	Sale	5¼ May 31	6⅜ May 17	3¾ Mar. 23	6⅞ Apr. 22
800	7,600	Federal Screw Works	*	1	3¼	3½	2½	Sale	2½ May 20	3¼ May 3	2⅜ Mar. 14	4½ Jan. 7
3,600	28,700	Federal Water Service A	*	⅞	1	1⅛	⅞	Sale	⅞ May 31	1¼ May 29	⅞ Feb. 25	1⅜ Jan. 7
5,600	16,000	Federated Departm't Stores	*	16⅛	17½	Sale	17	Sale	17 May 29	19 May 28	16⅛ Mar. 29	20⅝ Jan. 7
13,700	43,300	Fidelity Phenix Fire Ins.	2.50	20¼	32½	Sale	33⅞	34	31½ May 2	35 May 20	28½ Mar. 14	35 May 20
190	340	Filene's Sons	*	16	16½	17	18¼	19	17 May 2	19 May 18	16 Apr. 9	23½ Jan. 8
730	1,640	Preferred	100	85	111	Sale	111	Sale	110 May 2	112 May 23	106¼ Mar. 6	112 May 23
20,300	75,500	Firestone Tire & Rubber	10	13⅛	14	14⅛	13½	14	13⅛ May 2	15⅜ May 21	13⅛ May 2	18⅛ Jan. 7
5,200	22,800	Preferred series A	100	67⅛	91	Sale	93¾	Sale	90⅞ May 1	94⅞ May 16	84½ Apr. 8	94⅞ May 16
16,800	78,300	First National Stores	*	45¾	48	Sale	50¼	Sale	45¾ May 6	51½ May 31	45¾ May 6	56 Jan. 7
1,300	2,300	Florsheim Shoe (The) cl A	*	12⅝	22¼	Sale	21¾	23	21 May 14	23 May 9	19 Feb. 21	23 May 9
2,400	46,900	‡Follansbee Bros.	*	2	2⅝	3	2½	2⅝	2⅝ May 2	3⅛ May 9	2¼ Mar. 6	6⅜ Jan. 7
5,800	27,400	Food Machinery Corp	*	[27] 10¼	28⅜	Sale	33¾	35½	28⅜ May 1	35½ May 13	20¼ Jan. 15	35½ May 13
25,100	67,200	Foster-Wheeler	*	8½	13	Sale	13¼	Sale	13 May 1	15¾ May 10	9⅞ Mar. 15	17½ Jan. 2
1,570	4,300	7% conv preferred	*	44¼	70	Sale	68	70	69 May 15	74½ May 10	60⅝ Mar. 15	77 Jan. 2
5,700	32,400	Foundation Co.	*	4¾	7½	Sale	6⅞	Sale	6⅞ May 31	8⅝ May 6	4¾ Mar. 13	10½ Jan. 7
15,700	49,600	Fourth Nat'l Investors	1	16⅝	24¾	Sale	25½	Sale	24⅛ May 8	27½ May 24	19¾ Mar. 21	27½ May 24
182,100	267,000	Fox Film class A	*	8¼	10¼	Sale	14⅞	Sale	10¼ May 1	16⅜ May 27	8⅝ Mar. 15	16⅜ May 27
1,030	2,710	Franklin Simon pref	100	20	35	39	35¼	41	39 May 4	48 May 7	30¼ Apr. 2	48 May 7
57,600	134,300	Freeport Texas Co.	10	17¼	21	Sale	25⅝	Sale	20 May 2	28½ May 23	17¼ Mar. 18	28½ May 23
100	1,200	6% conv pref	100	113½	115	-----	114	-----	115½ May 29	115½ May 29	114 Mar. 18	120⅛ Jan. 22
610	1,200	Fuller Co prior pref	*	12½	15¾	19½	17¼	20	18¼ May 29	26 May 21	15 Mar. 13	26 May 21
890	3,050	2d preferred	*	4¾	6⅛	7⅛	7	Sale	7 May 31	10½ May 21	4¾ Mar. 13	12 Jan. 24
5,400	11,900	Gabriel Co (The) Class A	*	⅞	1¼	Sale	⅞	1⅛	⅞ May 21	1¼ May 1	⅞ May 21	2⅛ Jan. 3
350	4,010	Gamewell Co (The)	*	7	8½	9½	8	9⅛	7⅝ May 15	8⅞ May 24	7 Mar. 30	9⅝ Apr. 22
37,400	75,700	Gen American Investors	*	5½	6½	Sale	7⅛	Sale	6¼ May 2	8½ May 24	5½ Mar. 13	8½ May 24
900	4,400	Preferred	*	64½	88¼	91	93	96	88½ May 6	95 May 29	84¾ Jan. 10	95 May 29
25,200	75,800	Gen Amer Transp Corp	5	25¾	33¾	Sale	34½	Sale	33 May 1	36 May 28	32⅝ Mar. 12	38¼ Jan. 5
54,900	119,400	General Asphalt	10	11¾	15¼	Sale	16	Sale	14¾ May 2	19⅛ May 25	11¾ Mar. 15	19⅛ May 25
13,800	58,700	General Baking Co.	5	6½	8	Sale	8	Sale	8 May 1	8¾ May 9	7⅜ Mar. 29	9¼ Feb. 19
800	2,530	Preferred	*	100	124	127	128	128½	127 May 2	131 May 16	115 Jan. 10	131 May 16
22,500	80,400	General Bronze	5	5	6⅜	Sale	6⅛	Sale	6 May 2	7¼ May 23	5¼ Mar. 4	7¼ May 23
8,300	20,300	General Cable	*	2	3	Sale	3¼	Sale	2⅞ May 3	4¾ May 17	2 Mar. 20	4¾ May 17
10,600	26,100	Class A	*	4	6	Sale	6¾	Sale	5⅞ May 2	10 May 17	4 Mar. 26	10 May 17
5,400	15,400	Preferred 7%	100	14	34¼	Sale	32	Sale	32 May 31	46½ May 16	19 Mar. 14	46½ May 16
8,800	37,500	Gen Cigar Inc.	*	24¼	54½	Sale	56¾	Sale	53¼ May 11	57 May 23	50 Mar. 25	63¼ Jan. 8
510	1,640	Preferred (7)	100	97	135	Sale	138¼	141½	135 May 1	143 May 21	127½ Jan. 2	143 May 21
458,600	1,845,300	General Electric	*	[6] 16	24⅛	Sale	24½	Sale	23½ May 2	26¾ May 23	20½ Jan. 15	26¾ May 23
------	169,826	Special	10	11	-----	-----	-----	-----	-----	-----	11 Jan. 2	11⅛ Jan. 3
50,900	276,100	General Foods	*	28	33⅞	Sale	34⅜	Sale	33¼ May 2	35½ May 16	32¼ Mar. 15	35⅝ Apr. 23
22,200	230,600	Gen Gas & Elec Cl A	*	¼	⅜	½	½	Sale	⅜ May 2	⅝ May 13	¼ Feb. 25	⅝ Jan. 14
------	2,900	Conv preferred A	*	5¼	13	14½	12	14½	-----	-----	10 Mar. 15	15 Apr. 6
------	700	Preferred A (7)	*	6¾	-----	17	-----	15	-----	-----	11 Mar. 5	16½ Apr. 6
------	190	Preferred A (8)	*	7½	-----	16	-----	16	-----	-----	15¾ Jan. 15	18 Apr. 6
------	1,200	General Italian Edison	*	[34] 54	-----	54¾	-----	60½	-----	-----	55⅛ Apr. 20	61¾ Feb. 5
9,900	44,800	General Mills	*	51	65	Sale	64⅞	Sale	64½ May 3	66 May 14	59⅞ Feb. 6	66⅜ Apr. 29
1,800	4,700	Preferred	100	100½	116⅞	Sale	118	Sale	116½ May 4	118 May 16	116 Jan. 3	118¾ Apr. 23
581,900	1,760,600	Gen Motors Corp.	10	[22] 22⅜	29¼	Sale	30⅛	Sale	28⅞ May 2	33½ May 17	26⅝ Mar. 13	34¼ Jan. 3
9,600	44,900	Preferred (5)	*	84	116⅛	Sale	112¾	Sale	112¾ May 31	117½ May 7	x107½ Jan. 4	117½ May 7
1,600	4,700	Gen Outdoor Advertising A	*	8¼	12½	12¾	13⅛	Sale	12½ May 4	13½ May 10	10 Mar. 20	13½ May 10
3,200	14,600	Common	*	3¼	3¾	4	4	Sale	3¾ May 9	4 May 9	3¼ Jan. 9	4 Mar. 21
6,140	18,880	General Printing Ink	*	10½	26¼	26½	28	28¾	25⅝ May 8	29½ May 17	17⅝ Feb. 5	29½ May 17
690	2,720	Preferred	*	61¼	104¾	Sale	104⅝	105½	104½ May 4	106 May 21	93½ Jan. 22	106 May 21
9,900	31,200	General Public Service	*	1⅛	1¾	Sale	2⅛	Sale	1⅝ May 13	2½ May 23	1⅛ Mar. 13	2½ May 23
8,900	25,600	General Ry Signal	*	15⅝	21¼	Sale	22⅛	Sale	21 May 2	24 May 16	15⅝ Mar. 13	30 Jan. 7
150	560	Preferred	100	80	96	100	97	100	97 May 28	100 May 4	80 Jan. 2	100 May 4
81,300	137,700	Gen Realty & Utilities Corp.	1	¾	1	Sale	1⅝	Sale	1 May 1	2 May 24	¾ Apr. 2	2 May 24
15,000	27,200	Preferred	*	10	17	Sale	23½	Sale	17 May 1	25⅜ May 24	14¾ Mar. 20	25⅜ May 24
10,900	32,800	General Refractories	*	8½	18½	19¼	19	Sale	18¾ May 13	21¼ May 16	16¾ Jan. 30	21¼ May 16
33,500	124,900	Voting trust certificates	*	7¼	18½	19	18¾	Sale	18⅝ May 3	21 May 28	16⅛ Jan. 15	21 May 28
880	2,760	Gen Steel Castings pref	*	14	15½	16½	17	Sale	15½ May 9	22 May 17	14 Apr. 13	32 Jan. 22
79,000	313,500	Gillette Safety Razor	*	[6] 7½	15⅜	Sale	x13½	Sale	x13½ May 31	16⅝ May 11	12 Mar. 14	16⅝ May 11
12,400	56,100	Convertible preferred	*	45½	84⅜	Sale	79¼	Sale	77⅝ May 21	87½ May 8	70½ Jan. 4	87½ May 8
7,300	43,500	Gimbel Brothers	*	2⅛	2⅞	Sale	2⅝	Sale	2⅝ May 31	3⅜ May 10	2⅛ Mar. 13	3⅞ Jan. 4
5,200	10,900	7% preferred	100	13½	21½	Sale	23	26	20⅝ May 7	27⅞ May 13	18 Mar. 27	27⅞ May 13
28,200	120,500	Glidden Co (The)	*	12	27¼	Sale	27⅛	Sale	26 May 3	28⅞ May 28	23⅝ Feb. 7	29 Apr. 22
1,000	4,220	7% prior preferred	100	80⅝	108	Sale	108	Sale	106¼ May 8	109 May 3	104⅞ Jan. 2	109¼ Apr. 27
19,600	121,300	‡Gobel (Adolf)	5	1⅛	1¾	Sale	1½	Sale	1½ May 29	2⅜ May 17	1⅛ Apr. 26	4¾ Jan. 25
48,400	163,300	Gold Dust certificates	*	14⅜	14¾	Sale	15	Sale	14⅝ May 2	16 May 13	14⅜ May 2	18 Jan. 7
900	3,200	Preferred	*	96½	113	Sale	117	-----	111½ May 3	117 May 29	111½ May 3	117 Apr. 10
36,800	140,100	Goodrich (B F)	*	7½	8⅝	Sale	8	Sale	8 May 31	9⅝ May 23	7½ Mar. 13	11⅞ Jan. 7
5,900	23,300	7% preferred	100	26½	45½	Sale	43	Sale	43 May 31	48¾ May 16	40 Mar. 15	54½ Jan. 8
92,000	334,700	Goodyear T & R	*	15¾	17½	Sale	17	Sale	17 May 2	20⅜ May 23	15¾ Mar. 13	26⅞ Jan. 7
4,200	15,610	1st preferred	*	[17] 53⅛	74	Sale	72	80	72 May 6	81¾ May 24	70 Apr. 11	92 Jan. 10
6,200	32,100	Gotham Silk Hosiery	*	2½	3½	Sale	3	Sale	3 May 31	4¼ May 16	2½ Apr. 4	5½ Jan. 3
1,510	2,620	Preferred	100	20	22¼	24	21⅜	22⅛	21 May 3	29½ May 16	20 Apr. 3	50 Jan. 3
15,900	125,000	Graham-Paige Motors	1	1⅛	2	Sale	1½	Sale	1½ May 29	2 May 1	1½ Mar. 21	3¼ Jan. 3
24,700	105,000	Granby Cons M S & P	100	4	7¾	Sale	7⅝	Sale	7⅝ May 1	8⅜ May 17	5¼ Mar. 19	8¾ Apr. 25
5,300	32,700	Grand Union Co trust ctfs.	1	2¼	3	Sale	2⅞	Sale	2½ May 27	3 May 1	2¼ Mar. 15	5 Jan. 7
9,700	24,200	Conv preferred series	*	14⅜	19	Sale	15½	Sale	14⅜ May 20	19 May 1	14⅜ May 20	29¾ Jan. 3
1,000	2,700	Granite City Steel	*	18½	22½	23	23½	25	23 May 3	25¼ May 17	18½ Mar. 29	25¼ May 17
19,100	50,900	Grant (W T)	*	25	30⅞	Sale	32	Sale	30¼ May 3	35½ May 16	26 Mar. 26	35½ May 16
11,700	67,200	Great Northern Ir ore prop.	*	7¾	11¼	Sale	11⅛	Sale	11 May 2	11⅞ May 17	9¼ Mar. 19	12⅞ Jan. 7
205,300	536,100	Great Northern pref	100	9⅝	12½	Sale	15¼	Sale	12 May 2	16½ May 28	9⅝ Mar. 12	17¾ Jan. 7
66,900	215,000	Great West Sug	*	25	29⅞	Sale	30	Sale	29½ May 10	32⅜ May 6	26⅝ Jan. 15	32⅜ May 6
920	2,490	Preferred	100	99	132½	Sale	135	Sale	132½ May 1	140 May 4	119 Jan. 2	140 May 4
------	20	Green Bay & Western RR.	100	21	18	50	21	25	-----	-----	21 Apr. 21	21 Apr. 12
330	430	Greene Cananea Copper	100	18	45	60	45	75	50 May 10	55 May 16	34 Feb. 6	55 May 16

For footnotes see page 43.

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Aggregate Sales In May (Shares)	Aggregate Sales Since Jan. 1 (Shares)	Stocks N. Y. Stock Exchange	Par	Low from July 1 1933 to May 31 '35	Prices in May: May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
14,700	28,700	Guantanamo Sugar	*	⅝	1¼	1⅝	1½	Sale	1½ May 31	2¾ May 13	1 Feb. 1	2¾ May 13
900	1,770	Preferred	100	7¼	19	22½	20⅛	36	21 May 3	43¼ May 14	19 Feb. 16	43¼ May 14
400	1,500	Gulf Mobile & Northern	100	4	3½	4¼	4½	5⅜	4¼ May 6	5¼ May 17	4 Mar. 7	6 Jan. 3
1,100	4,300	Preferred	100	6	9	11	10	13	10½ May 18	13 May 16	6 Apr. 3	15 Feb. 18
300	2,700	Gulf States Steel	*	12	15	15½	13¾	16⅜	15¾ May 4	16¼ May 24	12 Mar. 29	24 Jan. 8
120	450	7% 1st preferred	100	25¼	59	68	55	68	56 May 11	68 May 23	48 Mar. 29	68 May 23
2,500	5,700	Hackensack Water	25	19⅞	27⅛	Sale	27¼	Sale	27⅛ May 1	28 May 9	21¼ Jan. 15	28 May 9
210	1,160	Preferred A	25	26	33½	Sale	33	Sale	33 May 16	33½ May 1	30 Jan. 18	33¾ Apr. 20
32,000	141,000	Hahn Department Stores	*	3⅛	3⅝	3⅞	3¾	Sale	3½ May 8	4¼ May 6	3⅛ Mar. 13	6¼ Jan. 7
12,800	57,500	Preferred	100	18	65¼	Sale	66¼	68½	65¼ May 1	70⅞ May 9	55 Jan. 15	70⅞ May 9
4,700	19,900	Hall Printing	10	[9] 3¼	4½	4¾	3¾	4¾	4 May 21	4¾ May 6	4 Mar. 19	7½ Jan. 2
2,200	3,400	Hamilton Watch	*	3⅝	6	6½	8	Sale	6½ May 3	8¼ May 20	6½ Apr. 30	9½ Jan. 8
190	810	Preferred	100	20	68½	71	70	75	66½ May 7	70 May 3	63 Jan. 4	75 Jan. 23
890	2,660	Hanna (M A) Co $7 pref	*	77	105½	106½	107	108	105 May 11	107 May 23	101 Jan. 2	107 Apr. 18
21,800	61,100	Harbison Walker Ref	*	12	19	Sale	19	Sale	18⅝ May 4	20¾ May 23	16 Mar. 15	20¾ May 23
90	680	Preferred 6%	100	82	110¾	Sale	109	-----	110 May 2	111 May 6	99¾ Jan. 7	111 May 6
20,200	37,200	Hat Corp class A	1	1½	7½	Sale	8¾	Sale	7½ May 1	9¾ May 28	5½ Feb. 6	9¾ May 28
1,840	3,860	6½% preferred	100	14½	90½	92	97½	98	90½ May 3	99⅞ May 16	81 Feb. 6	99⅞ May 16
5,000	15,500	Havana Elec. Ry	*	⅛	¼	⅜	⅝	¾	⅜ May 2	1 May 15	⅛ Apr. 27	1 May 15
120	310	Preferred	100	2½	2½	5	6	15	3 May 8	6½ May 25	2½ Apr. 17	6½ May 25
9,500	43,900	Hayes Body	2	1⅜	2¼	Sale	1⅞	Sale	1⅞ May 29	2½ May 8	1⅝ Mar. 18	3⅞ Jan. 2
8,500	29,200	Hazel-Atlas Co	25	65	94½	Sale	99½	Sale	94½ May 1	103¾ May 28	85 Jan. 2	103¾ May 28
1,200	3,200	Helme (G W)	25	94	132¼	140	137	146	136 May 3	140½ May 24	127 Jan. 5	140½ May 24
40	230	7% preferred	100	120	154¼	160	160	-----	159¾ May 28	160 May 20	142½ Jan. 10	160 May 20
9,000	31,400	Hercules Motors	*	5¼	17	18½	17⅜	18	17¼ May 7	19½ May 28	11 Jan. 8	19½ Apr. 25
9,500	27,400	Hercules Powder	*	40	74¼	Sale	77	Sale	73½ May 2	80 May 11	71 Mar. 12	80 May 11
510	2,090	Preferred	100	104⅛	126	Sale	127	-----	123 May 17	128 May 3	122 Feb. 9	128 May 3
3,600	12,600	Hershey Chocolate	*	44	80⅛	Sale	78	80½	78¾ May 29	81⅝ May 18	73¼ Apr. 4	81¾ Jan. 19
2,100	8,000	Conv preferred	*	80	112	Sale	108	109	109¼ May 29	112 May 1	104 Jan. 25	114½ Apr. 16
15,800	43,900	Holland Furnace	*	4	7⅞	Sale	7¾	Sale	7⅝ May 31	9¼ May 16	5¾ Mar. 15	9¼ Jan. 7
3,900	22,200	Hollander (A) & Son	5	5⅛	7½	7¾	7¼	8	7⅜ May 9	8⅜ May 11	6⅝ Mar. 29	11 Jan. 2
1,400	10,200	Homestake Mining	100	200	392	400	391	405	398 May 4	412 May 14	338 Feb. 5	412 May 14
20,000	66,700	Houdaille-Hershey cl A	*	[9] 7	33¼	33¾	35	Sale	33⅝ May 2	37 May 8	30⅞ Mar. 14	40¼ Apr. 17
153,300	597,300	Class B	*	2½	11¾	Sale	12⅜	Sale	11⅝ May 1	14¼ May 17	6½ Mar. 13	14⅞ Apr. 22
1,000	7,500	Household Finance part pf	50	43	58	60½	61⅝	65	60⅜ May 3	62¼ May 18	49 Jan. 2	62¼ May 18
7,500	29,900	Houston Oil of Texas	100	9⅛	15¼	Sale	14	Sale	13½ May 29	17¼ May 9	9⅛ Mar. 15	17¾ Jan. 2
8,500	40,000	Voting trust certificates	25	1½	2¾	Sale	2½	Sale	2½ May 31	3 May 9	1½ Mar. 13	3⅜ Feb. 4
50,300	209,300	Howe Sound vot trust ctfs	5	20	51½	Sale	48	Sale	48 May 31	53¼ May 17	43 Jan. 15	56 Apr. 26
4,500	23,100	Hudson & Manhattan	100	2¾	3⅛	3¾	3	Sale	2¾ May 29	3½ May 8	2¾ Feb. 27	5½ Jan. 21
800	8,100	Preferred	100	6½	7½	9	7¾	8½	8 May 10	8¼ May 18	6½ Mar. 14	13½ Jan. 21
50,800	279,200	Hudson Motor Car	*	[21] 6	7¾	Sale	7	Sale	7 May 31	8⅝ May 16	6¼ Mar. 26	12¾ Jan. 7
26,900	258,400	Hupp Motor Car Corp	10	¾	1¾	Sale	1¼	Sale	1⅛ May 31	1¾ May 1	¾ Apr. 5	3⅞ Jan. 7
51,500	196,500	Illinois Central	100	9½	11	Sale	11	Sale	10½ May 7	12¼ May 16	9½ Mar. 14	17¼ Jan. 7
1,000	3,100	6% pref series A	100	15	15	17¾	16	19	15 May 9	18½ May 16	15 Apr. 11	23¾ Jan. 4
230	1,480	Leased line stock	100	40	47½	50	50¼	54	49 May 3	53 May 24	40 Mar. 21	57½ Jan. 10
300	2,530	RR sec stock ctfs ser A	1000	4¼	6	7¼	5½	6	5¼ May 22	6 May 7	4¼ Mar. 30	10 Jan. 4
400	3,300	Indian Refining	10	2⅛	2¼	2¾	2¾	3	2⅝ May 6	2¾ May 10	2⅛ Mar. 16	2¾ May 10
36,200	232,600	Industrial Rayon Corp	*	[36] 13¼	25½	Sale	25⅛	Sale	23½ May 7	27⅜ May 16	23½ May 7	33 Jan. 7
10,300	33,100	Ingersoll-Rand	*	45	75¾	Sale	85⅛	Sale	x75⅛ May 3	88 May 13	60½ Mar. 13	88 May 13
100	180	6% preferred	100	105	124	-----	125⅛	-----	127 May 9	127 May 9	109 Jan. 7	127 May 9
31,200	79,500	Inland Steel	*	26	53½	Sale	59¼	Sale	53½ May 1	64½ May 17	46¼ Mar. 22	64½ May 17
11,600	33,000	Inspiration Cons Copper	20	2⅛	3½	Sale	3¼	Sale	3⅛ May 4	4⅛ May 17	2½ Feb. 27	4⅛ May 17
12,400	32,900	Insuranshares Ctfs Inc	1	2	5	Sale	5⅜	5⅞	4⅞ May 1	6 May 13	4 Mar. 1	6 May 13
42,800	127,800	‡Interboro Rap Tran v t c	100	5½	12	Sale	13¼	Sale	12 May 1	14⅝ May 4	8¾ Mar. 15	16½ Feb. 19
------	------	Certificates of deposit	*	5	-----	-----	-----	-----	-----	-----	-----	-----
100	940	Int Rys of Cent Amer	*	2	2⅜	3⅛	2½	3⅛	2¼ May 27	2½ May 27	2¼ May 27	4⅜ Jan. 25
------	110	Certificates	*	2¼	2⅛	3	2¼	3	-----	-----	2¼ Apr. 26	5 Jan. 3
190	1,550	Preferred	100	6⅝	9¼	13	9¾	10¾	9¼ May 21	10½ May 8	9¼ May 21	18½ Jan. 10
3,600	17,200	Intercontinental Rubber	*	1½	1⅝	Sale	2½	2⅝	1½ May 1	3 May 23	1½ May 1	3 Jan. 7
6,800	35,600	Interlake Iron	*	4	5	Sale	4⅝	4¾	4⅝ May 2	5⅞ May 16	4¼ Mar. 7	7 Jan. 7
10,600	49,800	Internat Agricultural	*	1½	3⅜	Sale	3⅛	Sale	3⅛ May 7	3¾ May 28	2¾ Mar. 14	5 Jan. 2
2,600	18,900	Prior preferred	100	10	36½	Sale	28	Sale	28 May 31	36½ May 1	28 May 31	42¾ Jan. 25
9,000	39,000	Int Business Machines	*	125¾	170¼	174	171	174	171¼ May 3	184½ May 16	149½ Jan. 15	184½ May 16
14,300	45,700	Internat Carriers Ltd	1	3⅝	4½	Sale	5	Sale	4¼ May 8	5½ May 14	3⅝ Mar. 12	6⅝ Jan. 8
52,400	147,500	Internat Cement	*	18⅜	25¾	Sale	28½	Sale	25 May 7	30½ May 28	22⅞ Mar. 15	33 Jan. 7
89,400	343,400	Internat Harvester	*	23¼	40	Sale	38¼	Sale	38¼ May 31	44½ May 23	34⅛ Mar. 18	44½ May 23
2,300	9,000	7% preferred	100	110	146	-----	148	149	147 May 14	152 May 9	135 Jan. 2	152 May 9
10,900	64,800	Internat Hydro-Elec Sys A	25	1¼	1⅝	Sale	2¼	Sale	1½ May 2	2⅜ May 31	1¼ Mar. 15	2⅞ Jan. 9
2,500	16,000	Internat Mercan Marine	*	2	2¼	2½	2½	2½	2¼ May 27	3 May 17	2⅛ Apr. 3	3⅛ Feb. 20
242,300	801,900	Internat Nickel of Canada	*	[21] 14⅝	27	Sale	27⅝	Sale	27 May 1	29⅜ May 17	22¼ Jan. 15	29⅜ May 17
2,100	6,800	Preferred	100	101	129½	Sale	121	126	125 May 21	129½ May 1	125 Feb. 8	130 Mar. 14
------	------	Internat Paper pref 7%	100	8¼	-----	-----	-----	-----	-----	-----	-----	-----
2,800	12,700	Internat Paper & Power cl A	*	1⅛	1½	1¾	1⅞	Sale	1¼ May 29	2⅜ May 13	1⅛ Mar. 15	3 Jan. 8
400	3,900	Class B	*	⅝	¾	1	¾	⅞	⅞ May 24	1 May 13	⅝ Mar. 13	1⅜ Jan. 7
6,800	28,900	Class C	*	⅜	⅝	¾	¾	Sale	⅜ May 7	¾ May 2	⅜ May 7	1⅛ Jan. 19
21,200	78,000	Preferred	100	4½	6¼	Sale	8⅛	Sale	5⅞ May 4	9¼ May 14	4½ Mar. 13	12 Jan. 7
7,500	19,600	Internat Printing Ink	*	9	22	Sale	22½	Sale	21½ May 14	23¾ May 17	21½ Jan. 15	24½ Mar. 1
370	3,660	Preferred	100	65	105	Sale	104	104½	103⅛ May 11	105 May 1	98½ Jan. 2	105 Apr. 29
3,200	11,500	International Salt	*	20	32¾	Sale	32¾	33¾	32¾ May 1	36¼ May 14	29 Jan. 21	36¼ May 14
9,900	32,700	International Shoe	*	38	45¾	Sale	45⅝	Sale	44¾ May 7	47 May 16	42¼ Mar. 19	47 May 16
1,100	12,900	International Silver	100	17	21	22½	18¼	19½	19¼ May 29	21 May 23	17 Mar. 19	28 Jan. 4
530	4,450	7% preferred	100	40	65	70½	63	Sale	62 May 29	70¼ May 7	60½ Mar. 21	75 Jan. 3
207,200	634,600	Internat Tel & Tel	*	5⅝	7	Sale	8¼	Sale	6¾ May 7	9⅛ May 17	5⅝ Mar. 13	9⅞ Jan. 10
7,100	24,200	Interstate Dept Stores	*	2¾	9½	Sale	9¾	Sale	8⅞ May 8	11 May 28	8⅞ May 8	12¾ Jan. 7
300	900	Preferred	100	16¼	71	83½	70½	77⅛	71 May 9	75 May 20	71 May 9	84⅞ Jan. 7
4,500	14,000	Intertype Corp	*	4¾	8½	9⅛	8½	10¼	8⅝ May 11	10⅛ May 24	6⅛ Mar. 13	10⅛ May 24
2,000	12,500	Island Creek Coal	1	20¾	28½	30½	25½	27	27 May 29	29½ May 10	27 May 29	36 Jan. 8
310	590	Preferred	1	85	120½	-----	117¼	-----	116 May 16	120½ May 7	110 Jan. 22	120½ Apr. 9
5,900	17,300	Jewel Tea Inc	*	26	53¾	Sale	56	56½	53½ May 7	59 May 24	49 Mar. 12	59 May 24
89,400	311,200	Johns-Manville	*	36½	47½	Sale	45	Sale	45 May 31	51⅝ May 16	38½ Mar. 13	57⅜ Jan. 7
430	2,695	Preferred	100	87	120	123½	122¾	123¼	122¾ May 29	125 May 11	117½ Mar. 15	125 Jan. 4
------	50	Joliet & Chic RR 7% gtd	100	115	133¼	175	133¼	175	-----	-----	130 Feb. 19	130 Feb. 19
4,040	13,590	Jones & Laugh Steel pref	100	45	55	Sale	59	Sale	55 May 1	63 May 28	50 Apr. 4	73 Jan. 23
100	230	Kansas City Lt 1st pf Ser B	*	97⅞	118	Sale	117	-----	117⅜ May 10	118 May 1	115¼ Mar. 20	118 Apr. 5
5,300	16,700	Kansas City Southern	100	3¾	6¼	Sale	4⅝	5	5 May 7	6¼ May 1	3¾ Mar. 13	8¾ Jan. 7
1,500	10,100	Preferred	100	6⅝	6½	9¼	7¾	8	8 May 29	9½ May 16	6⅝ Mar. 12	13½ Jan. 7
6,700	26,470	Kaufman Dept Stores	$12.50	5¼	10½	Sale	10	Sale	10 May 31	12⅛ May 17	7½ Feb. 6	12⅛ May 17
15,100	45,300	Kayser (J) & Co	5	12	19	Sale	17¾	Sale	17¾ May 31	20⅝ May 23	15¾ Jan. 17	20⅝ May 23
200	400	Keith-Albee Orpheum pf	100	15	35	49	50	60	49 May 16	55½ May 28	34 Mar. 7	55½ May 28
66,400	183,800	‡Kelly Springfield Tire	5	⅜	⅝	Sale	1	Sale	½ May 4	1½ May 15	⅜ Apr. 4	2⅜ Jan. 17
27,600	47,600	6% preferred	*	5	7	8	13⅞	14¾	7 May 7	16⅜ May 24	6 Apr. 4	16⅜ May 24
		Kelsey Hayes Wheel—										
7,700	22,300	Convertible class A	1	2½	13	Sale	14⅛	Sale	13 May 1	15 May 6	6 Jan. 25	15 May 6
19,000	48,600	Conv class B	1	1½	11⅜	Sale	12	Sale	10¾ May 2	13½ May 24	3¼ Mar. 1	13½ May 24
79,300	288,800	Kelvinator Co	*	[16] 6⅞	14½	Sale	13¼	Sale	13¼ May 31	15⅜ May 4	13¼ May 31	18¼ Jan. 9
460	1,660	Kendall Co part pref ser A	*	55	88¼	90	88	Sale	88 May 31	93 May 22	84 Mar. 21	95 Jan. 29
297,900	802,200	Kennecott Copper	*	13¾	18	Sale	17¾	Sale	17⅜ May 2	21¼ May 23	13¾ Mar. 13	21¼ May 23
1,700	4,700	Kimberly-Clark	*	9⅜	10¾	14	13¼	16¾	12 May 6	17 May 23	10 Mar. 5	17 May 23
2,000	4,500	Kinney (G R)	*	2¼	3¼	3⅝	3½	4⅜	3¼ May 6	4⅞ May 17	3 Mar. 21	5⅜ Jan. 3
1,610	4,340	8% preferred	*	12	25	Sale	28	Sale	25 May 1	33¼ May 21	23 Mar. 29	38 Jan. 23
66,300	258,600	Kresge (S S) Co	10	10¼	20⅞	Sale	22¾	Sale	20½ May 2	24½ May 24	19¾ Mar. 13	24½ May 24
450	1,970	7% preferred	100	99¼	106	Sale	107	108	106 May 1	109 May 14	103½ Apr. 26	113 Apr. 9
200	900	Kresge Dept Stores	1	2	2½	5	3	4	2 May 21	3 May 24	2 May 21	4 Jan. 17
20	400	8% preferred	100	12	56	60	55	70	60 May 2	60 May 2	42 Jan. 11	65 Mar. 9
700	5,000	Kress (S H) & Co	*	27¾	58	Sale	61	63¾	58 May 1	64⅞ May 13	56⅛ Apr. 5	69½ Jan. 7
44,500	157,600	Kroger Grocery & Bak	*	19	25	Sale	25	Sale	22¼ May 16	25½ May 3	22¼ May 16	28¾ Jan. 2
190	1,000	Laclede Gas	100	12	15½	19½	20	Sale	17 May 17	20 May 31	12 Mar. 22	21 Jan. 12
390	1,130	Preferred	100	19¼	26	Sale	28⅛	Sale	26 May 1	30 May 10	19¼ Mar. 27	31 Jan. 24
17,900	61,400	Lambert Co (The)	*	19⅜	25⅛	Sale	26	Sale	25 May 1	27⅞ May 23	24 Apr. 5	28½ Jan. 8
600	2,400	Lane Bryant	*	4⅛	5	6	5⅜	6⅜	5 May 13	5⅜ May 17	5 May 13	9 Jan. 3
16,700	43,400	Lee Rubber & Tire	5	5½	9⅝	10⅛	10⅞	Sale	9½ May 2	11¾ May 27	8½ Mar. 14	12⅞ Jan. 7
3,000	12,600	Lehigh Portland Cement	50	9	13½	14⅛	14	14½	14 May 7	15½ May 17	10⅝ Mar. 14	17⅜ Jan. 7
70	650	Preferred	100	73	99	100	99	-----	98⅝ May 20	100 May 18	89¾ Jan. 3	100 Apr. 27
11,500	59,300	Lehigh Valley	50	5	7⅜	7⅞	6⅞	Sale	6⅝ May 28	8¼ May 6	5 Mar. 13	11½ Jan. 7
3,700	26,600	Lehigh Valley Coal	*	1½	1½	Sale	1⅝	Sale	1½ May 1	2 May 17	1½ Mar. 13	2⅞ Jan. 4
6,800	32,200	Preferred	50	4	6	Sale	6⅝	Sale	5½ May 1	7¾ May 14	5½ May 1	12¼ Jan. 23
27,500	68,300	Lehman Corp (The)	*	58¾	74½	Sale	76½	Sale	74 May 2	79¼ May 28	67⅛ Mar. 28	79¼ May 28
7,700	25,800	Lehn & Fink Products Co	5	11½	15¼	15½	14⅞	Sale	14¾ May 22	15¾ May 11	14½ Mar. 21	17¼ Jan. 25
81,500	298,400	Libby-Owens Ford Glass	*	21	25	Sale	27⅝	Sale	23¾ May 3	29⅞ May 28	21½ Mar. 30	32¾ Jan. 2

For footnotes see page 43.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
8,600	28,300	Life Savers Corp	5	15⅝	22⅞	23¼	22½	Sale	21⅞ May 15	23¼ May 2	21 Mar. 14	24¼ Apr. 22
3,500	22,100	Liggett & Myers Tob com	25	71½	106	Sale	111	Sale	106 May 1	112 May 28	94¼ Apr. 5	112 May 28
31,800	128,500	" "	25	73¼	105½	Sale	110½	Sale	105 May 2	113 May 28	93¾ Apr. 4	113 May 28
2,000	12,500	Preferred	100	123	166½	Sale	160	Sale	160 May 31	167½ May 4	151½ Jan. 7	167½ May 4
6,200	20,000	Lily Tulip Cup Corp	*	14¼	18½	Sale	17	Sale	16⅞ May 28	18½ May 1	16⅞ Mar. 13	19½ Apr. 25
1,900	9,600	Lima Locomotive Works	*	13½	15	16½	16½	19	16 May 6	19¼ May 16	13½ Mar. 14	24½ Jan. 5
10,200	26,700	Link Belt Co	*	11½	20	20⅞	24¾	Sale	20 May 2	25¼ May 24	17⅛ Mar. 13	25¼ May 24
26,200	79,800	Liquid Carbonic	*	16⅛	28¼	Sale	29⅛	Sale	27¾ May 2	31⅞ May 13	24½ Mar. 13	31⅞ May 13
159,000	546,400	Loews Incorporated	*	19½	37¾	Sale	38¾	Sale	37⅝ May 1	41⅞ May 24	31¼ Feb. 7	41⅞ May 24
1,800	11,500	Preferred	*	66	105	106¾	105	106	106 May 7	106¾ May 6	102 Feb. 1	108½ Apr. 5
4,700	31,900	Loft Incorporated	*	1	1⅛	Sale	1⅛	Sale	1⅛ May 1	1¾ May 2	1 Mar. 15	1¾ Jan. 2
1,600	15,500	Long Bell Lumber A	*	1	1½	1¾	1½	Sale	1½ May 16	1¾ May 11	1½ Mar. 12	2½ Feb. 14
6,300	26,200	Loose-Wiles Bisc	25	33	33¾	34¾	34½	35	33½ May 4	35 May 23	33 Apr. 25	36¼ Feb. 20
630	1,310	1st preferred	100	116	126¾	128⅞	127	Sale	126¾ May 2	130 May 3	126 Jan. 30	130 Apr. 16
55,300	222,500	Lorillard (P) common	10	14¾	20¾	Sale	20⅛	Sale	19⅞ May 17	21⅝ May 28	18½ Mar. 26	21⅝ May 28
1,140	5,930	Preferred	100	98½	138½	Sale	134	Sale	133½ May 31	140 May 22	124 Apr. 5	140 May 22
10,000	27,800	Louisiana Oil	*	½	1	1¼	⅝	Sale	½ May 29	1⅛ May 4	½ May 29	1⅞ Jan. 7
470	3,220	6½% preferred	100	6	9⅜	12½	8	Sale	8 May 31	11½ May 10	7¼ Mar. 15	14½ Jan. 8
9,500	48,100	Louisville Gas & Elec A	*	10⅜	15½	Sale	16¾	Sale	15½ May 1	17¼ May 13	10⅝ Mar. 18	17¼ May 13
8,500	35,900	Louisville & Nashville	100	34	38	39	39¾	Sale	38 May 2	41½ May 16	34 Mar. 29	47½ Jan. 7
9,600	48,000	Ludlum Steel	1	7½	15¾	Sale	14⅜	Sale	14⅜ May 31	17 May 24	12¾ Mar. 26	18¼ Jan. 8
1,100	8,700	Convertible preferred	*	50	107	Sale	108	110	103⅞ May 7	110 May 23	90¼ Jan. 4	110 May 23
3,500	15,000	MacAndrews & Forbes Co	10	21	43	Sale	40	Sale	40 May 31	43¾ May 10	40 Jan. 24	46 Feb. 19
40	470	Preferred	100	87⅝	125	----	125½	130	126½ May 10	130 May 14	113 Feb. 8	130 May 14
------	------	Mackay Cos pref	100	20⅛	----	----	----	----	----	----	----	----
21,900	95,400	Mack Truck Inc	*	19⅛	22¾	Sale	19⅛	Sale	19⅛ May 31	23½ May 3	19⅛ May 31	28⅛ Jan. 8
53,500	126,000	Macy (R H) Co, Inc	*	30½	34¾	Sale	37⅞	Sale	34½ May 2	41 May 28	30½ Apr. 1	44¼ Jan. 2
4,100	23,800	Madison Sq Garden v t c	*	2½	7⅛	7⅜	6⅞	7	6⅞ May 16	7⅛ May 2	5½ Jan. 2	7½ Apr. 26
24,700	62,000	Magma Copper	10	12¼	30	Sale	30	Sale	28⅞ May 7	36 May 22	18⅝ Jan. 16	36 May 22
2,000	9,700	Mallinson (H R) Co	*	¾	1	Sale	⅞	Sale	¾ May 10	1⅛ May 17	¾ May 10	2 Jan. 4
700	2,160	7% preferred	100	4	7½	11	8¼	Sale	7½ May 8	11⅜ May 21	7 Mar. 14	19⅞ Jan. 23
3,100	6,500	‡Manati Sugar	100	⅞	1⅜	1½	1	1⅝	1¼ May 2	2¼ May 14	⅞ Feb. 6	2¼ May 14
5,860	8,870	7% preferred	100	1	5¼	Sale	6⅝	Sale	5¼ May 1	10 May 24	4 Jan. 7	10 May 24
300	2,300	Mandel Bros	*	3	3⅛	4¾	3⅜	4	3 May 18	3½ May 29	3 Apr. 29	5⅞ Jan. 19
630	1,270	‡Manhat'n Ry Co. 7% gu	100	14	30	Sale	29	38	29 May 7	32¼ May 28	29 Apr. 23	36½ Feb. 20
21,400	82,100	Mod 5% guar	100	10¾	18¼	Sale	17¼	Sale	16 May 17	19½ May 6	13¼ Mar. 15	22 Feb. 1
3,300	10,200	Manhattan Shirt	25	10	10¼	11	10½	12½	11 May 6	14½ May 21	10 Mar. 28	14½ May 21
4,700	8,000	Maracaibo Oil Explor	*	1	1¼	1⅝	2	2½	1¼ May 3	3 May 23	1 Feb. 23	3 May 23
3,900	45,600	Marancha Corp	5	4⅛	4¾	Sale	4⅝	4¾	4½ May 20	4⅞ May 8	4½ Mar. 23	5½ Jan. 14
37,800	102,600	Marine Midland	5	5	5½	Sale	5¾	Sale	5¼ May 13	6⅛ May 24	5¼ Apr. 1	6⅝ Jan. 24
360	3,020	Market Street Ry	100	½	½	1	½	⅝	½ May 18	½ May 18	½ Jan. 31	1⅛ Jan. 8
10	190	Preferred	100	2	1	4¾	2¾	4⅜	4½ May 27	4½ May 27	2⅝ Jan. 2	5 Jan. 8
1,090	4,670	Prior preferred	100	3	4¼	5	6⅛	7	4⅞ May 9	6¾ May 27	3¾ Mar. 1	7 Jan. 28
50	1,030	Second preferred	100	⅞	1	2	¾	1½	1½ May 23	1½ May 23	1 Mar. 15	2¼ Jan. 8
13,900	29,300	Marlin-Rockwell	*	12	22⅞	Sale	24	Sale	22½ May 3	26⅛ May 22	20 Mar. 13	26⅛ May 22
27,400	106,800	Marshall Field & Co	*	6¾	7⅛	Sale	7⅝	Sale	7 May 4	8⅞ May 28	6¾ Mar. 14	11¼ Jan. 3
1,000	21,300	Martin Parry Corp	*	2¼	6	7⅛	6	6½	5¼ May 21	7¼ May 6	5¼ May 21	9⅛ Jan. 7
29,700	119,000	Mathieson Alkali Works	*	23½	28	Sale	28½	Sale	27¼ May 3	30⅞ May 22	23¾ Mar. 14	32 Jan. 8
------	1,170	7% preferred	100	105½	146¼	149½	140¾	149½	----	----	136 Jan. 2	150 Apr. 1
13,100	49,900	May Dept Stores	10	23	40¾	Sale	41	43	40⅛ May 2	44¾ May 28	35⅞ Mar. 29	44¾ May 28
18,400	52,500	Maytag Co (The)	*	3¼	6⅝	Sale	8¾	Sale	6⅝ May 1	8⅞ May 31	5½ Jan. 30	8⅞ May 21
4,900	22,400	Pref with warrants	*	8¾	39½	40½	43½	Sale	39½ May 3	43½ May 31	33 Jan. 15	43½ May 31
100	1,140	$3 preferred ex-warrants	*	8	37	40¾	37½	42½	40 May 29	41½ May 16	32½ Jan. 7	42½ Mar. 22
1,870	4,390	$6 1st preferred	*	27	94	Sale	96¾	Sale	93 May 1	97¾ May 24	84½ Jan. 4	97¾ May 24
9,400	30,900	McCall Corp	*	22	29¼	Sale	32⅛	Sale	29¼ May 1	33⅜ May 16	28 Mar. 14	33⅜ May 16
58,200	288,900	‡McCrory Stores	*	¾	9	Sale	9¼	Sale	9 May 1	11⅜ May 8	7¼ Apr. 3	13 Jan. 3
14,200	68,700	Class B	*	1⅛	8¼	8¾	9¼	Sale	8½ May 28	10½ May 8	6½ Apr. 3	12⅛ Jan. 3
1,500	18,000	6% preferred	100	3½	65	Sale	68	74	65 May 1	76 May 4	57¼ Feb. 5	76 May 4
700	3,200	McGraw Hill Pub Co	*	4	8⅛	9½	7¾	8⅛	8⅛ May 14	8½ May 11	7¼ Mar. 26	8⅞ Apr. 23
26,300	228,700	McIntyre Porcupine Mines	5	28⅝	43½	Sale	42½	Sale	40⅝ May 28	44⅞ May 10	36⅝ Jan. 15	45⅝ Mar. 4
12,500	40,700	McKeesport Tin Plate	*	67¼	102⅜	Sale	108	Sale	101½ May 1	116 May 11	90½ Jan. 15	106 May 11
29,600	136,000	McKesson & Robbins	5	3½	6⅝	Sale	6¼	Sale	5⅞ May 22	7⅛ May 28	5⅞ May 22	8⅞ Jan. 2
11,100	67,000	Conv pref series A	50	9½	35⅜	Sale	33	Sale	32 May 24	36⅜ May 28	32 May 24	45 Mar. 5
34,300	145,100	‡McLellan Stores class A	*	¾	9⅝	Sale	10½	Sale	9⅝ May 1	12½ May 15	8½ Apr. 1	15⅜ Jan. 3
1,200	5,400	Preferred	100	6	79¼	88	92⅛	95⅛	87½ May 9	93¼ May 28	85½ Mar. 13	93¼ May 28
9,500	43,000	Melville Shoe Corp	*	17½	45	Sale	45½	Sale	44⅞ May 2	48¼ May 27	41 Jan. 2	48¼ May 27
10,000	36,900	Mengel Co	1	3	3⅝	Sale	3¼	3⅝	3⅛ May 7	4¼ May 17	3 Mar. 12	5⅝ Jan. 22
1,110	4,270	Preferred	100	20¾	26	Sale	26	Sale	23 May 7	29 May 17	20¾ Mar. 20	38½ Jan. 23
110	360	Merch & Min Transp Co	*	24½	24½	Sale	27¼	28¾	24⅜ May 7	27 May 8	22 Apr. 12	27 May 8
21,000	166,700	Mesta Machine Co new	5	[37] 8⅝	28½	Sale	29¼	Sale	28½ May 1	31 May 16	24⅛ Jan. 15	32 Mar. 5
3,000	8,500	Metro-Goldwyn Pict pref	27	18	27¾	28	27⅜	27½	27¼ May 7	27¾ May 2	27 Mar. 9	28¼ Jan. 3
15,100	42,000	Miami Copper	5	2½	4⅛	Sale	3⅜	Sale	3⅜ May 31	4⅜ May 17	2½ Mar. 13	4⅜ May 17
61,900	133,000	Mid-Continent Petroleum	10	9⅛	12	Sale	11⅝	Sale	11½ May 29	13⅞ May 23	9½ Mar. 15	13⅞ May 23
8,100	47,200	Midland Steel Products	*	6½	11⅝	Sale	10	Sale	10 May 31	11⅞ May 17	8¼ Mar. 12	13⅞ Jan. 8
5,010	12,140	First preferred	100	44	87⅞	Sale	95	Sale	87¾ May 13	95 May 24	60⅛ Mar. 6	95 May 24
4,400	25,600	Minn-Honeywell Reg Co	*	20⅝	82	83	90⅝	Sale	81 May 3	91 May 27	58 Jan. 15	91 May 27
220	1,150	6% pref series A	100	68	108	110	108	109	108 May 6	110 May 13	105 Jan. 9	110 Mar. 14
38,200	178,600	Minn Moline Pow Implem	*	1½	4⅞	Sale	4¼	Sale	4⅛ May 23	5¼ May 27	3⅞ Mar. 15	5¾ Jan. 2
11,400	28,800	Preferred	*	15	39	Sale	43½	Sale	39 May 1	48¾ May 27	31 Mar. 14	48¾ May 27
2,900	14,500	‡Minneapolis & St Louis	100	⅛	⅛	¼	¼	Sale	⅛ May 22	¼ May 10	⅛ Mar. 14	⅜ Jan. 7
800	1,500	Minn St Paul & S S M	100	¾	1	1⅜	1½	1⅝	1 May 2	1¾ May 20	¾ Apr. 24	1¾ May 20
1,300	2,500	Preferred	100	1	1	2	1¾	2	1½ May 7	2 May 16	1 Mar. 6	2 Jan. 21
220	2,310	Leased line	100	1¼	1⅜	1⅞	1⅜	2	1⅜ May 9	1¾ May 13	1¼ Mar. 29	3 Jan. 14
45,100	75,800	Mission Corp	*	10⅜	11½	Sale	12	Sale	11⅜ May 1	16⅞ May 16	10⅜ Apr. 9	16⅞ May 16
10,300	66,300	Mo Kan-Texas	*	2⅝	3¼	Sale	3⅛	Sale	2⅞ May 7	3½ May 6	2⅝ Mar. 13	6¼ Jan. 7
18,500	97,700	Preferred series A	100	5⅞	6½	7⅛	7	Sale	5⅞ May 7	7¾ May 6	5⅞ May 7	14½ Jan. 7
1,800	19,000	‡Missouri Pacific	100	1¼	1½	Sale	1¼	1⅝	1⅜ May 9	1¾ May 18	1¼ Mar. 11	3 Jan. 4
5,700	38,800	Convertible preferred	100	1½	2	Sale	1⅞	Sale	1⅝ May 11	2¼ May 6	1½ Mar. 30	4 Jan. 7
22,100	45,375	Mohawk Carpet Mills	20	10¾	15¼	Sale	15	Sale	14⅜ May 8	16½ May 22	10¾ Mar. 13	16½ Jan. 3
15,500	72,800	Monsanto Chemical Wks	10	[38] 24	66½	Sale	72¼	Sale	65½ May 2	77 May 6	55 Jan. 29	77 May 6
233,650	875,250	MontgomeryWard & Co	*	15¼	26	Sale	24¾	Sale	24¾ May 31	28⅛ May 28	21¾ Mar. 12	30½ Jan. 7
1,600	8,300	Morrell (J) & Co	*	34⅞	57	59⅛	60½	62	57 May 8	64 May 22	56⅞ Apr. 9	66 Feb. 25
190	250	Morris & Essex	50	55¾	----	65½	60	62	64¼ May 22	65½ May 24	61½ Apr. 18	65½ May 24
83,200	164,600	Mother Lode Coalition	*	¼	1	Sale	⅝	Sale	⅝ May 7	1⅛ May 1	¼ Apr. 4	1⅛ May 1
25,900	101,900	Motor Products	*	15¼	25⅛	Sale	24¾	Sale	24¾ May 31	28⅝ May 16	17⅛ Mar. 18	28⅞ Apr. 22
22,800	111,300	Motor Wheel	5	6¼	9	Sale	8¼	Sale	8¼ May 31	9⅝ May 9	7⅛ Mar. 12	11¾ Jan. 7
5,500	30,900	Mullins Mfg Corp	*	3⅞	8⅝	10¼	9	9½	8½ May 7	10½ May 17	7 Mar. 13	12½ Jan. 22
2,130	19,690	Convertible preferred	*	10	58½	Sale	59	Sale	56¼ May 8	61¾ May 28	36⅞ Jan. 11	61¾ May 28
4,600	9,800	Munsingwear	*	10	13½	14¼	15½	16½	13½ May 9	18⅛ May 21	13¼ Mar. 26	18⅛ May 21
100,300	354,700	Murray Corp of America	10	3⅝	7⅞	Sale	8	Sale	7½ May 2	9⅛ May 23	4¾ Mar. 13	9¼ Apr. 22
4,900	9,500	Myers (F E) & Bros	*	13½	33	Sale	36½	Sale	33 May 1	39½ May 17	30 Jan. 12	39½ May 17
66,000	309,700	Nash Motors Co	*	11	12	Sale	12¾	Sale	11⅝ May 2	14⅛ May 17	11 Apr. 3	19½ Jan. 7
140	1,170	Nash Chatt & St Louis	100	14	18½	24	14	19	18 May 29	20 May 10	14 Mar. 14	27½ Jan. 8
20,100	52,300	National Acme	1	3	5⅜	Sale	5⅞	Sale	5¼ May 1	7 May 21	4½ Mar. 13	7¼ Jan. 7
6,800	35,500	National Aviation Corp	10	5¼	8	8⅜	7⅝	8	7¾ May 29	8⅝ May 4	6¾ Feb. 26	8⅞ Apr. 25
123,600	460,200	National Biscuit	10	22¼	26⅛	Sale	24⅞	Sale	24⅛ May 2	27 May 11	22¼ Apr. 1	30¼ Jan. 7
2,400	8,400	7% preferred	100	129½	150	152	142¼	148	148 May 28	151 May 3	141⅛ Mar. 7	151 May 3
22,100	87,900	Nat Cash Register	*	12	14½	Sale	14	Sale	13⅞ May 31	15⅞ May 16	13½ Mar. 14	18⅜ Jan. 3
74,500	330,400	Nat Dairy Prod Corp	*	11¼	14½	Sale	15	Sale	14⅛ May 4	15¾ May 28	12⅞ Mar. 21	17⅛ Feb. 19
13,700	26,800	‡National Dept Stores	*	½	1⅝	Sale	1⅝	Sale	1⅝ May 1	2⅛ May 16	1½ Mar. 7	4⅝ Jan. 17
6,920	64,180	7% 1st preferred	100	3	20¼	Sale	20⅜	Sale	20 May 31	25⅜ May 10	17 Apr. 2	34¾ Feb. 16
191,800	856,400	Nat Distillers Prod new	*	16	25⅛	Sale	24⅛	Sale	23⅛ May 2	27⅛ May 24	23⅛ May 2	29¼ Jan. 3
2,400	9,100	Nat Enamel & Stamp	*	10	22¼	25	22¼	Sale	21 May 31	26¼ May 9	21 May 31	29 Feb. 18
3,400	9,600	National Lead	100	87¾	164¼	166	170	Sale	166 May 3	175¼ May 22	145 Jan. 18	175¼ May 22
500	2,700	Preferred A	100	122	161	165	158¼	160½	x158½ May 29	162½ May 23	150 Jan. 18	162½ May 23
880	2,080	Preferred B	100	99¾	130	132¾	136	140	132¾ May 3	136 May 29	121⅝ Jan. 26	136 Apr. 5
72,900	305,500	Nat Power & Light	*	4⅞	8	Sale	9	Sale	7¾ May 27	9⅜ May 31	4⅞ Mar. 15	9⅜ May 31
100	900	Nat Rys of Mex 1st pref	100	⅜	¾	1⅛	¾	1	⅞ May 21	⅞ May 21	⅝ Apr. 10	1 Jan. 10
1,900	4,700	2nd preferred	100	¼	⅜	½	¼	½	¼ May 29	½ May 4	¼ Mar. 19	½ Jan. 2
41,500	134,900	National Steel	25	33	47¼	Sale	46¼	Sale	45½ May 2	50⅞ May 24	40⅜ Mar. 18	50⅞ May 24
26,100	49,100	National Supply of Del	25	9	13⅝	Sale	16	Sale	13¼ May 2	19 May 28	9 Mar. 13	19 May 28
6,480	11,200	Preferred	100	33	55½	Sale	70	Sale	55½ May 1	76 May 27	36 Mar. 20	76 May 27
13,000	41,000	National Tea Co	*	x 8¼	9¾	Sale	9¼	Sale	9 May 10	10¼ May 28	x8¼ Mar. 13	11⅜ Jan. 4
20,000	20,000	Natomas Co	*	[51] 3⅝	----	----	10⅝	Sale	9¼ May 31	12⅜ May 24	7½ Jan. 15	12⅜ May 24
3,100	20,000	Neisner Bros	*	4	24⅜	Sale	24	24¾	24⅜ May 1	26¼ May 10	22 Mar. 12	28⅜ Feb. 14
3,600	18,100	Newberry Co (J J)	*	15	52⅛	52½	50	53	51½ May 29	53½ May 16	43½ Jan. 2	53½ May 16
330	1,440	7% preferred	100	80	115½	117	108¼	112¼	112¼ May 16	117 May 7	109 Jan. 25	118½ Apr. 23
------	40	‡New Orl Tex & Mexico	100	4	3⅝	7	3⅝	7	----	----	4 Apr. 11	6 Feb. 27
9,100	39,700	Newport Industries Inc	1	4⅜	5½	6⅛	5¾	6	5½ May 7	7⅛ May 21	4⅜ Mar. 12	8 Jan. 3
7,600	30,900	New York Air Brake	*	11½	19¾	Sale	21	Sale	19 May 7	23 May 25	18½ Mar. 12	28¼ Jan. 4
219,900	945,200	New York Central	*	12¼	15⅞	Sale	15⅞	Sale	15⅜ May 7	17¾ May 16	12¼ Mar. 12	21¾ Jan. 7

For footnotes see page 43.

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Aggregate Sales In May (Shares)	Aggregate Sales Since Jan. 1 (Shares)	Stocks N. Y. Stock Exchange	Par	Low from July 1 1933 to May 31 '35	Prices in May: May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
2,100	11,200	N. Y. Chicago & St Louis	100	6	8	Sale	8	Sale	7¾ May 13	8¾ May 17	6 Mar. 12	13 Jan. 14
12,200	40,900	Preferred series A	100	9⅞	14	Sale	14¾	Sale	13 May 7	16 May 28	9⅞ Mar. 12	25 Jan. 7
------	700	New York Dock	100	2	1⅛	3⅝	2	3⅝	----	----	2 Mar. 14	3⅛ Jan. 22
200	1,700	5% preferred	100	4	4¼	6¼	5	9¼	5¾ May 16	5⅞ May 17	4 Mar. 29	8 Jan. 11
200	1,620	New York & Harlem	50	101	120	122¼	121¼	126	120 May 10	126 May 24	112 Mar. 11	126 May 24
	10	10% non-cum pref	50	112	120	130	120	160	----	----	114¼ Mar. 14	114¼ Mar. 14
2,900	23,000	‡N Y Investors Inc	*	¼	⅜	½	¼	Sale	¼ May 31	½ May 10	¼ May 31	⅝ Jan. 3
10	10	N Y Lackawanna & West	100	78½	99	----	----	----	99 May 22	99 May 22	99 May 22	99 May 22
18,400	167,000	N Y N H & Hartford	100	2⅞	4¾	Sale	4⅝	Sale	4⅝ May 7	5¾ May 6	2⅞ Feb. 26	8½ Jan. 4
14,900	91,600	Convertible preferred	100	6	7⅞	Sale	8¼	Sale	7⅝ May 7	9½ May 16	6 Feb. 26	14⅝ Jan. 7
3,100	21,000	N Y Ontario & Western	100	2⅝	3⅛	3¾	3¼	Sale	3⅛ May 11	3¾ May 6	2⅝ Mar. 15	6 Jan. 19
500	14,200	N Y Rys pf	*	⅛	⅛	½	⅜	½	¼ May 4	½ May 7	⅛ Mar. 29	1 Jan. 9
100	100	Preferred stamped		¼	9	Sale	9½	Sale	8⅛ May 8	11½ May 28	6⅛ Mar. 14	16⅛ Jan. 7
15,000	75,100	N Y Shipbuilding	1	6⅛	----	----	¼	----	¼ May 22	¼ May 22	¼ May 22	¼ May 22
330	990	7% preferred	100	69½	71	Sale	72	78	70 May 8	76 May 24	70 Apr. 18	87 Jan. 7
940	2,620	New York Steam pref 6%	*	70	83	85	66¼	70¼	70 May 27	83 May 2	70 Apr. 1	85 Jan. 2
890	2,230	7% 1st preferred	*	79	95	Sale	79	Sale	79 May 28	95 May 1	79 May 28	97 Jan. 22
53,400	192,300	Noranda Mines Ltd	*	25	38⅞	Sale	38½	Sale	37½ May 2	43 May 22	30¾ Jan. 15	43 May 22
500	2,900	‡Norfolk Southern	100	⅞	⅞	1¼	⅞	1	⅞ May 7	1 May 15	⅞ Mar. 25	1⅜ Jan. 17
5,700	15,400	Norfolk & Western	100	138	169½	Sale	170	Sale	166½ May 10	175 May 24	158 Mar. 13	175 May 24
690	2,060	Preferred	100	77	104	Sale	106½	----	104 May 1	106¼ May 27	99 Jan. 10	106¼ May 27
242,800	859,300	North American	*	9	13⅝	Sale	15¼	Sale	13⅛ May 23	16¼ May 31	9 Mar. 13	16¼ May 31
12,500	56,500	6% preferred	50	31	47	Sale	47¾	Sale	44½ May 22	49¼ May 10	35½ Mar. 15	49¼ May 10
36,300	168,700	North American Aviation	1	2	3⅛	Sale	3	Sale	3 May 2	3¼ May 3	2 Mar. 13	4 Jan. 23
4,400	24,400	North Amer Edison pref	*	39	81½	Sale	78	Sale	77¾ May 28	83 May 11	57 Jan. 3	83 May 11
360	1,270	Northern Central	50	71	80	93	94	95	93 May 2	95 May 21	86½ Mar. 29	95 May 21
108,800	388,000	Northern Pacific	100	13⅛	15⅝	Sale	16½	Sale	15⅛ May 2	18⅜ May 16	13⅛ Mar. 28	21⅞ Jan. 7
360	1,630	Northwestern Telegraph	50	33	37	Sale	39	40	36¾ May 10	40 May 28	35⅞ Jan. 18	40 May 28
1,300	8,000	Norwalk Tire & Rubber	*	1¼	1⅜	1¾	1½	Sale	1⅜ May 9	1¾ May 23	1¼ Apr. 6	2¼ Jan. 4
180	370	Preferred	50	20	22½	24½	27	Sale	23½ May 13	29 May 21	x20 Mar. 20	32½ Jan. 3
224,600	418,600	Ohio Oil Co (The)	*	8½	11½	Sale	11¼	Sale	11⅛ May 2	14⅛ May 17	9¼ Mar. 18	14⅛ May 17
67,000	213,200	Oliver Farm Equip	*	1	2⅛	Sale	1⅞	Sale	1 May 31	2⅜ May 16	1 May 31	4⅝ Jan. 2
14,100	52,500	Preferred A	*	9	20	Sale	13¾	Sale	13¾ May 31	22½ May 23	13¾ May 31	26⅜ Jan. 2
4,300	29,800	Omnibus Corp v t c (The)	*	3⅝	3¾	3⅞	3¾	4	3⅝ May 29	4¼ May 3	3⅝ May 29	5½ Feb. 16
200	400	Preferred A	100	70	72½	75	65	84	75 May 3	76 May 20	75 Jan. 16	77 Feb. 26
600	7,800	Oppenheim Collins & Co.	*	4¾	5½	7	6½	Sale	5½ May 8	6½ May 31	4¾ Apr. 3	7⅝ Feb. 19
142,200	266,600	Otis Elevator	*	11⅛	13¾	Sale	17¼	Sale	13¾ May 1	20⅝ May 20	11⅛ Apr. 4	20⅝ May 20
310	3,400	6% preferred	100	92	117	120	117	Sale	117 May 31	122 May 27	106 Jan. 7	122 May 27
35,700	150,100	Otis Steel	*	3	5⅞	Sale	5	Sale	5 May 29	6¼ May 10	4¼ Mar. 14	7¼ Jan. 21
5,960	32,660	Prior preferred	100	7½	42½	Sale	35½	39½	39 May 28	44¼ May 17	22¾ Jan. 16	46 Jan. 21
200	980	Outlet Co	*	28	41	Sale	45¼	46	41 May 1	45½ May 29	38 Mar. 12	45½ May 29
------	10	Preferred	100	97	115	----	114½	----	----	----	114½ Mar. 23	114½ Mar. 23
18,300	62,000	Owens-Ill Glass Co	25	60	91¼	Sale	95	Sale	89½ May 1	95¾ May 28	80 Mar. 12	95¾ May 28
210	1,010	Pacific Coast	10	1	1	2	1	2⅛	1⅛ May 9	2 May 16	1 Mar. 26	2½ Jan. 7
10	1,510	First preferred	*	3½	4	6⅞	4	7	4 May 20	4 May 20	3½ Apr. 22	8 Mar. 30
380	1,410	2d preferred	*	1	1⅝	3½	2	2⅝	2 May 21	3 May 16	1 Mar. 27	4 Jan. 7
68,600	214,500	Pacific Gas & Elec	25	12⅜	18⅜	Sale	21½	Sale	18 May 1	22 May 31	13⅛ Mar. 6	22 May 31
34,800	88,300	Pacific Lighting Corp	*	19	27½	Sale	32	Sale	27¼ May 2	32½ May 31	19 Mar. 18	32½ May 31
5,400	13,600	Pacific Mills	*	12⅝	13	13¾	14¼	15	13 May 8	16⅝ May 23	12⅝ Mar. 29	21 Jan. 2
1,600	12,050	Pacific Teleph & Telegr	100	[27] 63½	90¼	91	96	Sale	90¼ May 2	97 May 27	70 Jan. 2	97 May 27
520	2,340	Preferred	100	99¼	127	Sale	125	126	126 May 2	130 May 22	111½ Jan. 14	130 May 22
12,000	34,900	Pacific Western Oil	*	[2] 5	8½	Sale	8⅛	Sale	7⅞ May 31	9½ May 23	7 Jan. 24	9½ Apr. 16
144,800	676,100	Packard Motor Car	*	[21] 2⅝	3⅞	Sale	3¾	Sale	3¾ May 1	4¼ May 16	3½ Mar. 13	5⅞ Jan. 7
1,500	6,400	Pan Amer Pet & Trans new	5	8¼	11¼	12½	11¼	Sale	11¼ May 4	11¼ May 4	10¾ Jan. 9	11⅜ Mar. 8
900	8,300	Park & Tilford	1	11	10	13⅜	11	12½	11 May 20	12½ May 21	11 May 20	17¾ Jan. 11
6,100	20,600	Parmelee Transport Co	*	½	1	Sale	1⅛	1¼	¾ May 7	1⅜ May 20	¾ Apr. 18	1⅝ Feb. 18
1,600	7,500	Panhand Prod & Ref	*	⅝	¾	1	¾	⅞	¾ May 6	1¼ May 16	⅝ Feb. 27	1⅜ Jan. 7
		8% preferred	100	6½	8⅝	10⅞	9	11½	9½ May 28	12 May 16	6½ Mar. 12	12 Jan. 7
130	620	‡Paramount Publix Corp—										
141,700	603,700	Certificates of deposit	10	1⅛	3½	Sale	3	Sale	3 May 17	3¾ May 1	2¼ Mar. 27	4¼ Jan. 26
158,800	554,700	Park Utah Cons Mines	1	2	5⅝	Sale	4⅛	Sale	4⅛ May 28	5¾ May 1	2¼ Mar. 21	6 Apr. 26
21,800	114,600	Pathe Exch	*	½	⅝	Sale	¾	Sale	⅝ May 1	⅞ May 16	½ Mar. 8	1½ Jan. 2
10,000	70,700	$4 preferred class A	*	4⅜	9⅛	9½	9	Sale	8¼ May 2	11 May 14	8¼ May 2	17¼ Jan. 2
47,900	121,400	Patino Mines & Ent Cons	*	8¼	10½	Sale	13⅜	Sale	10⅜ May 3	15 May 23	8¼ Feb. 28	15 May 23
4,200	18,200	Peerless Corp	3	1	1¼	1⅜	1⅛	Sale	1 May 14	1⅜ May 8	1 May 14	1⅝ Jan. 4
7,200	30,500	Penick & Ford	*	44⅝	72½	Sale	74	Sale	71½ May 1	76½ May 13	64½ Feb. 5	76½ May 13
32,700	163,100	Penney (J C) Co	*	35½	64¼	Sale	67	Sale	63¼ May 1	72¼ May 16	57¼ Apr. 3	74 Jan. 8
1,200	3,200	Preferred	100	103	106½	108½	107¾	108½	107½ May 10	108½ May 14	107½ Apr. 11	110 Mar. 1
3,700	14,800	Penn Coal & Coke	10	1⅞	4	Sale	3¼	Sale	3¼ May 31	4½ May 14	2¼ Mar. 13	4½ Apr. 20
9,900	43,900	Penn-Dixie Cement	*	2¾	4¼	Sale	3¾	Sale	3¾ May 31	4¾ May 23	3 Mar. 9	5½ Jan. 7
4,300	13,200	7% preferred series A	100	10	21	Sale	22½	23½	21 May 1	27½ May 28	18 Mar. 11	27½ May 28
125,300	487,700	Pennsylvania	50	17¼	20⅝	Sale	21	Sale	20⅛ May 2	22⅜ May 28	17¼ Mar. 12	25⅜ Jan. 7
3,700	22,200	People's Drug Stores Inc	*	[39] 10½	35	37	33½	35¼	31⅞ May 7	36½ May 22	30 Feb. 5	39⅝ Apr. 1
220	600	Preferred	100	80	113	Sale	112¼	114½	113 May 1	116 May 13	110¾ Jan. 9	116¾ Mar. 28
43,300	93,200	People's Gas L & Coke	100	17¾	22	Sale	31⅛	Sale	22 May 1	33½ May 13	17¾ Mar. 7	33½ May 13
100	1,500	Peoria & Eastern	100	2	2⅛	3½	1½	3	2½ May 17	2½ May 17	2⅛ Feb. 26	3 Jan. 7
700	4,100	Pere Marquette	100	9¼	12	14¾	10½	12½	12 May 10	12½ May 15	9¼ Mar. 13	18⅝ Jan. 8
800	4,100	Prior preferred	100	14½	23½	27	22	26	22 May 6	25 May 24	16½ Mar. 13	32 Jan. 9
1,000	3,300	Preferred	100	12	18	20	17	21	17½ May 11	20 May 27	13 Mar. 15	24½ Jan. 11
2,000	5,300	Pet Milk	*	9¼	18	Sale	15	16	14¼ May 15	18¼ May 6	14¼ May 15	19⅜ Feb. 4
40,100	85,400	Petroleum Corp	5	7⅝	9½	10	10	Sale	9¼ May 3	11⅝ May 23	7⅝ Mar. 14	11⅝ May 23
186,400	395,600	Phelps Dodge	25	11¾	18	Sale	17⅛	Sale	17 May 7	20⅜ May 17	12¾ Mar. 15	20⅜ May 17
7,000	24,000	Philadelphia Co pref 6%	50	21½	33	Sale	35½	Sale	32¼ May 3	36 May 16	23 Feb. 27	36 May 16
900	4,000	$6 preferred	*	38¼	53½	60	60	Sale	58 May 15	60 May 11	38½ Mar. 5	60 Apr. 24
130	590	‡Phila Rapid Transit Co	50	[21] 1½	2	2¾	2⅛	2⅝	2 May 10	2 May 10	2 Mar. 12	4 Jan. 8
------	800	7% preferred	50	3	4½	5⅛	3¾	5	----	----	3⅞ Mar. 4	6 Jan. 12
13,500	93,200	Phila & Reading C & I	*	1¾	2⅝	Sale	2	Sale	2 May 31	2⅝ May 1	1¾ Mar. 21	4⅞ Jan. 9
20,700	87,900	Philip Morris & Co	10	10⅛	42	Sale	42¼	Sale	41 May 28	45⅝ May 10	35¼ Mar. 12	46¾ Jan. 11
1,100	2,100	Phillips Jones Corp	*	5½	5½	8	8	11	6 May 3	8 May 24	5½ Mar. 22	11 Jan. 4
------	350	Preferred	100	48	53¼	65	57	62	----	----	53½ Apr. 1	68 Jan. 15
213,100	461,800	Phillips Petroleum	*	11	19¼	Sale	19¾	Sale	x19⅛ May 2	23 May 17	13¾ Mar. 12	23 May 17
200	2,400	Phoenix Hosiery	5	3	4½	5½	4¾	6	5 May 18	5 May 18	3 Mar. 21	6 Jan. 3
10	150	Preferred	100	44	58	60	65	----	68 May 25	68 May 25	55 Jan. 23	68 May 25
------	337,400	‡Pierce Arrow Mot Co new	5	⅛	----	----	----	----	----	----	⅛ Apr. 3	1⅞ Jan. 7
15,800	42,400	Pierce Oil Corp	25	¼	¼	Sale	⅜	Sale	¼ May 1	½ May 8	¼ Apr. 27	⅝ Jan. 8
2,500	5,300	8% preferred	100	3½	3¾	3⅞	3¾	4⅜	3¾ May 2	5¼ May 17	3½ Mar. 21	6⅛ Apr. 15
19,500	51,000	Pierce Petroleum	*	¾	⅞	Sale	⅞	Sale	¾ May 1	1⅛ May 23	¾ Mar. 14	1⅛ Jan. 8
5,800	23,300	Pillsbury Flour Mills	*	18	34⅝	Sale	32⅝	33½	34 May 1	35 May 10	31 Apr. 8	35 May 10
100	1,600	Pirelli Co of Italy A		72	----	76	----	75	72½ May 2	72½ May 2	72 Apr. 17	76½ Jan. 25
------	50	Pitts C C & St L RR Co	100	73½	80	----	80	----	----	----	100 Jan. 12	110 Jan. 15
900	15,500	Pittsburgh Coal (of Pa)	100	7	8	8¼	7¼	8⅛	7¼ May 29	8¾ May 6	7 Mar. 14	10½ Feb. 4
1,100	4,900	6% preferred	100	26	31½	Sale	29	Sale	29 May 31	31¾ May 3	29 May 31	42 Feb. 4
30	140	Pitts Ft Way & Chic pref	100	141¼	175	----	174½	----	176 May 16	178 May 20	173 Jan. 16	178 May 20
28,900	103,100	Pittsburgh Screw & Bolt	*	4⅛	6½	Sale	6	Sale	5⅞ May 31	7½ May 17	5½ Mar. 13	9 Jan. 11
660	2,190	Pittsburgh Steel pref	100	15¼	24	Sale	22½	26	23 May 2	28 May 11	22⅛ Mar. 13	35 Jan. 21
------	800	Pitts Term Coal	100	1	1	1⅞	1	1⅞	----	----	1 Mar. 21	2⅛ Jan. 12
180	590	6% preferred	100	6⅛	12	14	8	14	11 May 6	12 May 6	10¼ Apr. 4	15 Feb. 25
2,900	9,800	Pittsburgh United	25	1⅛	1½	1⅝	1⅝	Sale	1⅜ May 4	2 May 16	1¼ Mar. 20	2⅛ Jan. 21
310	2,180	Pref conv	100	24½	28	29	29	32	28 May 2	32½ May 17	24½ Apr. 4	37½ Jan. 7
100	100	Pittsb & West Virginia	100	8	6	10⅛	6½	8	8 May 14	8 May 14	8 May 14	8 May 14
------	------	Pitts Youngst & Asht 7% pf	100	113	----	----	----	----	----	----	----	----
200	2,600	Pittston Co (The)	*	1	1⅛	1⅞	1¼	1⅞	1⅛ May 10	1⅜ May 7	1 Mar. 21	2⅛ Jan. 4
68,900	246,600	Plymouth Oil	5	6½	10½	Sale	8¾	Sale	8⅝ May 31	11⅝ May 17	6½ Mar. 15	11⅝ May 17
4,200	32,800	Poor & Co class B	*	6	7½	Sale	7	7¼	7⅛ May 29	8¼ May 17	6⅛ Mar. 15	11½ Jan. 9
4,500	13,100	Porto Rican Am Tob cl A	*	1⅝	2½	3¼	3⅛	3⅞	3¼ May 8	4⅝ May 10	1⅝ Mar. 19	4⅝ May 10
2,500	10,200	Class B	*	¼	1	Sale	1	Sale	1 May 1	1½ May 9	¼ Feb. 28	1½ Jan. 8
31,700	97,600	Postal Teleg & Cable pref	100	6	7⅜	Sale	7	Sale	6 May 7	8⅜ May 20	6 May 7	16⅜ Jan. 7
32,600	65,400	‡Pressed Steel Car common	*	⅝	1½	1¾	1⅝	Sale	⅝ May 14	2 May 10	⅝ May 14	3⅛ Jan. 21
8,600	27,100	7% preferred	100	5¼	8¼	Sale	9⅞	Sale	6½ May 14	11⅜ May 10	6½ May 14	17 Jan. 21
36,400	172,800	Procter & Gamble	*	33⅛	48⅝	Sale	48¼	Sale	48¼ May 31	50 May 24	42⅜ Jan. 12	50 May 24
570	3,120	Preferred 5%	100	101	119	Sale	118¼	120	119 May 1	x120¾ May 23	115 Jan. 2	x120¾ May 23
90,700	330,400	Pub Ser Corp of N J common	*	20⅜	27¾	Sale	33½	Sale	27¾ May 1	34⅞ May 31	20⅜ Mar. 5	34⅞ May 31
6,500	25,600	$5 preferred	*	59⅞	87	Sale	87⅞	Sale	86¼ May 2	91½ May 11	62⅜ Feb. 20	91½ May 11
6,700	19,800	6% preferred	100	73	98¼	Sale	99¾	Sale	98 May 2	105 May 8	73 Mar. 14	105 May 8
2,000	9,300	7%	100	84	107¼	109½	106½	112⅛	108 May 3	116⅝ May 10	85⅛ Mar. 14	116⅝ May 10
400	5,300	8% preferred	100	99	120	124	119	125¾	120 May 22	131 May 11	100 Mar. 14	131 May 11
		Public Service El & Gas—										
600	8,000	$5 preferred	*	83⅞	111	112	110	112	111 May 13	112 May 7	99 Jan. 5	112 Apr. 24
98,300	241,600	Pullman Company	*	34	34⅝	Sale	38⅜	Sale	34½ May 1	40⅝ May 21	34 Apr. 30	52⅞ Jan. 9
124,200	254,100	Pure Oil	*	5⅞	7¼	Sale	7½	Sale	6¾ May 3	9¼ May 17	5⅞ Mar. 21	9¼ May 17
14,060	19,070	8% conv pref	100	49	55⅜	59	62	Sale	57 May 6	71¼ May 23	49⅝ Mar. 18	71¼ May 23
60,100	137,000	Purity Bakeries	*	8⅛	10	Sale	11⅛	Sale	9⅜ May 3	13¼ May 16	8¾ Feb. 1	13¼ May 16

For footnotes see page 43.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Lowest	Highest Sale Prices	Highest	RANGE SINCE JAN. 1 Lowest Sale Prices	Lowest	Highest Sale Prices	Highest
Shares	Shares		Par													
362,600	1,138,033	Radio Corp of Amer	*	4	5	Sale	5⅛	Sale	4¾	May 2	6	May 21	4	Mar. 13	6	May 21
10,500	83,100	7% preferred "A"	50	22	54⅝	Sale	54	Sale	53½	May 29	55½	May 23	50	Mar. 18	62½	Jan. 25
159,900	614,100	Preferred B	*	13⅜	45¼	Sale	44½	Sale	44½	May 2	51⅞	May 21	35¼	Mar. 12	51⅞	May 21
69,100	206,400	‡Radio-Keith-Orpheum Cl A	*	1¼	1½	Sale	1¾	Sale	1½	May 1	2½	May 16	1¼	Mar. 13	2⅝	Jan. 2
6,400	22,300	Raybestos-Manhattan	*	11⅛	19⅛	Sale	17¾	18	18⅝	May 15	19⅝	May 21	16½	Mar. 13	21	Jan. 2
4,300	14,700	Reading Company	50	29⅞	31	32	31	Sale	31	May 25	33	May 6	29⅞	Mar. 28	43⅛	Jan. 7
300	2,400	First preferred	50	28	38	40⅛	38	40½	39½	May 28	40⅛	May 28	36	Apr. 6	40⅛	May 28
300	2,600	Second preferred	50	27	34	37	35	Sale	35	May 31	37¾	May 14	33	Apr. 15	37¾	May 14
1,700	9,000	Real Silk Hosiery	10	3⅛	5⅛	6	5	Sale	4⅝	May 20	5¼	May 16	3⅛	Apr. 4	6½	Jan. 3
150	520	Preferred	100	20⅛	27½	33	25⅛	30	25½	May 7	30	May 22	20⅛	Apr. 2	39	Jan. 7
4,200	8,800	Reis (Robt) & Co	*	1	1⅜	2⅛	1⅛	1¼	1	May 21	1⅝	May 2	1	Mar. 26	2½	Jan. 7
1,600	4,700	1st preferred	100	5⅜	11	12	10	12	12	May 2	14¾	May 3	8	Mar. 12	15	Jan. 7
35,100	132,700	Remington-Rand		5¼	8⅝	Sale	7¼	Sale	7⅛	May 31	9⅛	May 6	7⅛	May 31	11¼	Jan. 7
5,800	19,000	1st preferred	100	24¾	85½	Sale	76	Sale	76	May 31	93	May 9	71¾	Jan. 15	93	May 9
690	2,500	2d preferred	100	24	73	77½	72	82	77½	May 4	89¾	May 10	70	Jan. 9	89¾	May 10
40	90	Renns & Saratoga RR Co	100	100	100	Sale	----	105	100	May 1	100	May 1	100	May 1	110	Mar. 1
83,600	245,800	Reo Motor Car	5	2	3⅝	Sale	3	Sale	3	May 31	4¼	May 9	2¼	Mar. 13	4¼	May 9
104,100	368,700	Republic Steel Corp	*	9	12⅛	Sale	11⅞	Sale	11⅝	May 2	14⅛	May 17	9	Mar. 15	15½	Jan. 7
51,700	140,200	Convertible preferred	100	19	39	Sale	40¼	Sale	37½	May 2	48¼	May 24	28⅝	Mar. 18	49½	Jan. 21
4,700	12,300	6% pref ctfs of deposit		28	37½	39	40	Sale	40	May 31	47¾	May 24	28	Mar. 15	49	Jan. 21
1,700	5,700	Revere Copper & Brass	5	5½	6⅞	Sale	6	7	6½	May 7	8¼	May 16	5½	Apr. 3	8¼	May 16
1,700	2,400	Class A	10	13	15	Sale	15	17	15	May 1	19½	May 16	13	Apr. 17	19½	May 16
1,070	2,340	Preferred	100	35	78	83	85	Sale	83	May 4	92	May 16	75	Apr. 9	92	May 16
31,300	76,000	Reynolds Metal Co	*	[42] 9⅝	18¾	Sale	21½	Sale	18¾	May 1	23⅜	May 17	17½	Apr. 29	24½	Jan. 10
19,700	39,500	Reynolds Spring Co	1	[41] 6¾	17	Sale	21	Sale	16⅞	May 1	23⅛	May 24	12¼	Mar. 20	23⅛	May 24
70,800	357,800	Reynolds (RJ) Tob cl B	10	39¾	49	Sale	48⅝	Sale	48¼	May 1	50⅝	May 28	43⅛	Mar. 26	51⅝	Jan. 3
190	1,110	Class A	10	55¼	55	58	57½	60	56½	May 7	60	May 28	55¼	Apr. 22	61	Jan. 8
------	300	Rhine Westphalia Elec Power		12½	----	17½	----	14¾	----	----	----	----	13½	Mar. 13	13½	Mar. 13
1,300	2,700	Ritter Dental Mfg	*	5⅛	6⅛	6⅞	7	9	6½	May 15	9	May 28	5¼	Mar. 26	9	May 28
29,500	58,300	Roan Antelope Cop Mines		20	25½	Sale	27¾	Sale	25⅛	May 1	30⅜	May 17	21⅞	Feb. 25	30⅜	May 17
9,300	24,600	Royal Dutch Co N Y shs		28⅝	34¾	35½	41¾	Sale	36	May 3	42½	May 23	29½	Mar. 12	42½	May 23
110	1,410	Rutland RR. pref	100	3	3⅛	4½	2¾	3¾	3⅛	May 7	3¼	May 15	3	Apr. 18	5½	Jan. 3
88,700	196,200	St Joseph Lead	10	10¼	16	Sale	17⅛	Sale	15	May 6	21¾	May 23	10¼	Mar. 13	21¾	May 23
4,300	23,300	‡St Louis-San Francisco	100	⅞	1	1⅛	⅞	1	⅞	May 21	1⅛	May 6	⅞	May 21	2	Jan. 8
4,300	18,010	Preferred	100	1	1⅜	1½	1⅛	1⅜	1⅛	May 14	1½	May 18	1	Apr. 3	2½	Jan. 8
320	800	t Louis Southwest	100	6	12½	15¾	8¾	13¼	11½	May 7	13	May 6	6	Apr. 15	14	Jan. 12
280	520	Preferred	100	12	20	23⅞	14	18	16	May 23	21⅞	May 13	12	Mar. 4	21⅞	May 13
26,100	78,200	Safeway Stores	*	35¾	39¼	Sale	39⅝	Sale	39	May 2	42	May 28	37¼	Mar. 18	46	Jan. 2
760	5,110	Preferred (6)	100	80	109¼	Sale	110½	Sale	108	May 2	111¼	May 20	104¾	Mar. 11	111¼	May 20
720	5,280	Preferred (7)	100	90⅛	112	Sale	112½	Sale	112	May 1	114	May 20	110	Jan. 25	114	Apr. 22
5,400	35,800	Savage Arms Corp	*	4½	8	Sale	7¾	Sale	7¾	May 28	9¼	May 17	6	Jan. 15	9¾	Apr. 2
137,000	408,800	Schenley Distillers Corp	5	17⅛	23¾	Sale	24¾	Sale	23¾	May 1	28⅜	May 24	22	Mar. 2	28½	Jan. 3
5,100	37,400	Schulte Retail Stores	1	1¾	2	Sale	2	Sale	1⅞	May 2	2⅜	May 25	1¾	Apr. 4	4	Jan. 2
1,070	10,770	8% preferred	100	8	10	Sale	8½	Sale	8½	May 31	11½	May 17	8	Apr. 4	20⅛	Jan. 18
1,520	3,931	Scott Paper	*	37¼	61	Sale	66	67⅞	60⅞	May 2	68	May 9	55	Jan. 2	68	May 9
41,700	115,800	‡Seaboard Air Line	*	⅜	½	Sale	⅜	Sale	⅜	May 2	½	May 1	⅜	Mar. 4	⅞	Jan. 4
500	4,600	Preferred	100	¾	¾	1¼	⅞	1⅛	¾	May 16	¾	May 16	¾	Mar. 14	1½	Jan. 5
63,600	139,500	Seaboard Oil Co of Del	*	19	30½	Sale	29	Sale	29	May 31	35⅞	May 9	20¾	Mar. 12	35⅞	May 9
1,200	4,100	Seagrave Corp (The)	*	2½	3⅞	4⅛	3½	4	3½	May 9	3⅞	May 2	3½	May 9	4⅞	Jan. 26
109,700	428,100	Sears, Roebuck & Co	*	30	38	Sale	37¾	Sale	37	May 2	41⅜	May 28	31	Mar. 12	41⅜	May 28
1,800	7,500	Second Nat Investors	1	1⅛	1⅛	1¾	1¼	1⅝	1⅛	May 6	1¾	May 17	1⅛	May 6	2	Jan. 7
550	2,560	$5 conv preferred	1	30	46	Sale	46½	Sale	45	May 1	49½	May 13	40	Apr. 3	49½	May 13
------	------	‡Senecs Copper	*	½	----	----	----	----	----	----	----	----	----	----	----	----
214,500	598,900	Servel Inc	1	3½	8½	Sale	8⅞	Sale	8⅜	May 2	10⅛	May 22	7⅝	Mar. 13	10⅛	May 22
16,300	84,900	Shattuck (G F)	*	6	7⅝	Sale	7¾	Sale	7¼	May 7	7⅞	May 13	7¼	Mar. 14	9¼	Apr. 22
10,000	77,810	Sharon Steel Hoop	*	4	10½	Sale	10½	Sale	10	May 8	11½	May 16	9	Mar. 14	14⅛	Jan. 21
5,300	25,000	Sharp & Dohme	*	3¼	4	Sale	3¾	4	3⅞	May 10	4¼	May 9	3¼	Mar. 12	5⅛	Jan. 3
3,300	7,930	Conv pref series A	*	30	46¼	48⅜	46	48	45½	May 10	48¼	May 8	44⅞	Jan. 29	48¼	Apr. 5
400	1,090	Shell Transp & Trading	£2	19	25⅜	29	34½	Sale	26¼	May 8	34¼	May 25	20⅜	Jan. 2	34¼	May 25
260,900	408,600	Shell Union Oil	*	5½	7⅛	Sale	9⅝	Sale	7	May 2	11½	May 23	5½	Mar. 19	11½	May 23
18,400	36,200	Convertible preferred	100	[27] 45½	79¼	Sale	87	Sale	78	May 2	97	May 23	63⅛	Mar. 21	97	May 23
139,500	365,200	Silver King Coalition	5	[28] 5¼	17⅞	Sale	13	Sale	13	May 28	18	May 3	8⅜	Feb. 14	19⅜	Apr. 26
20,600	129,000	Simmons Co	*	6	8¾	Sale	8⅛	Sale	7⅞	May 7	9	May 14	6	Mar. 15	10¼	Jan. 2
38,400	178,100	Simms Petroleum	10	7¼	15⅝	Sale	14⅛	Sale	14⅛	May 31	17	May 10	13½	Mar. 15	18¾	Jan. 9
18,100	39,300	Skelly Oil Co	25	6	9⅛	Sale	9½	Sale	8¾	May 1	11⅜	May 23	6½	Jan. 15	11⅜	May 23
2,900	8,500	Preferred	100	42	79⅝	Sale	87	90	79⅝	May 1	91¼	May 23	60	Jan. 22	91¼	May 23
310	2,010	Sloss-Sheffield Steel & Ir	100	12	21	Sale	20½	24	20½	May 1	23⅞	May 10	13	Mar. 20	23⅞	May 10
850	4,270	Preferred	100	15	30	33	30	Sale	30	May 31	34¾	May 17	24	Mar. 12	35¼	Apr. 20
41,800	110,000	Snider Packing	*	3½	17⅜	Sale	16⅝	17¾	16½	May 29	19½	May 2	15¼	Apr. 3	20	Feb. 15
318,800	848,400	Socony Vacuum Oil Co Inc	15	11	14	Sale	13½	Sale	13½	May 29	15¾	May 24	11	Mar. 11	15¾	May 24
		Solvay Am Inv Corp—														
2,500	7,000	5½% preferred	100	76	111½	Sale	111	112	110	May 1	111¾	May 28	107½	Jan. 15	111¾	May 28
31,700	137,500	So Porto Rico Sug	*	20	25½	Sale	24¾	Sale	24¾	May 31	28⅜	May 24	20	Jan. 30	28⅜	May 24
200	1,210	8% preferred	100	112	139¼	Sale	148	149	139¼	May 1	148½	May 28	132	Feb. 4	148½	May 28
49,300	179,600	Sou California Edison	25	10⅛	14⅞	Sale	16¼	Sale	14⅞	May 1	16⅞	May 31	10⅝	Mar. 13	16⅞	May 31
70	70	Southern Dairies class A	*	3	3⅛	8	5⅛	8½	3	May 6	5⅛	May 29	3	May 6	5⅛	May 29
150	270	Class B	*	1¼	⅝	4½	1	2	1¼	May 11	1⅝	May 21	1¼	Mar. 11	1⅝	May 21
208,000	574,000	Southern Pacific Co	100	12¾	15¼	Sale	16⅛	Sale	14¾	May 2	18⅛	May 16	12¾	Mar. 18	19⅛	Jan. 7
100,900	394,800	Southern Railway	100	7⅝	10	Sale	9⅜	Sale	9⅛	May 31	12¼	May 6	7⅝	Mar. 11	16½	Jan. 4
34,400	113,700	Preferred	100	10	13	Sale	11½	Sale	11½	May 31	15½	May 6	10	Mar. 13	20⅝	Jan. 4
200	1,400	Mobile & Ohio certifs	100	25	25	29	21	28	25	May 11	27	May 6	25	May 11	33¼	Jan. 12
1,800	4,400	Spalding (A G) & Bros	*	5	5⅛	6	6⅝	7¾	5⅜	May 9	7¾	May 24	5	Mar. 14	7¾	May 24
440	790	1st preferred	100	30¼	48	50	55⅛	62	46½	May 6	63	May 16	42	Apr. 2	63	May 16
------	------	Spang Chalfant & Co	*	7	----	----	----	----	----	----	----	----	----	----	----	----
2,960	5,030	Preferred	100	20	66	Sale	79¼	Sale	65	May 2	85	May 14	59½	Apr. 3	85	May 14
16,200	111,800	Sparks Withington	*	2⅞	4½	Sale	3¾	4	3⅝	May 29	4¾	May 8	3⅛	Mar. 13	5¾	Jan. 2
780	2,940	Spear & Co	*	1½	4¼	4¾	3⅞	Sale	3⅝	May 14	4¼	May 4	3⅝	May 14	7	Jan. 22
70	160	7% preferred	100	30½	65½	70	67	72	70	May 6	72	May 14	65	Mar. 23	74	Jan. 7
5,400	25,000	Spencer Kellogg & Sons	*	12¼	34	Sale	33¾	Sale	33¾	May 6	36¼	May 11	32	Apr. 3	36¼	May 11
217,100	500,100	Sperry Corp (The) v t c	1	3⅝	9	Sale	9⅝	Sale	9	May 1	10⅝	May 24	7¼	Mar. 14	10⅝	May 24
1,800	25,000	Spicer Mfg Co	*	6	10½	Sale	9½	10	9¼	May 2	11	May 13	8½	Mar. 14	12¾	Apr. 22
690	3,670	Convertible preferred A	*	18	37½	Sale	39¼	39¾	37	May 2	41½	May 3	33¼	Feb. 14	41½	May 3
20,400	135,100	Spiegel-May-Stern Co	*	7¼	52¼	Sale	56¼	Sale	51	May 2	60¾	May 10	43⅞	Mar. 27	79½	Jan. 17
208,800	706,000	Standard Brands	*	13⅝	13⅞	Sale	14¼	Sale	13⅝	May 2	15¾	May 21	13⅝	Apr. 30	19⅛	Jan. 3
970	4,300	Preferred	*	120	125	Sale	123	Sale	x123	May 23	130	May 3	123	Jan. 3	130	Apr. 9
1,700	20,900	Stand Com'l Tobacco	*	2½	2¾	2⅞	2⅞	3	2¾	May 2	3¼	May 11	2½	Mar. 15	4⅞	Jan. 21
21,900	114,600	Standard Gas & Elec	*	1½	3	3½	4¼	Sale	3	May 7	4⅜	May 31	1½	Mar. 15	4¾	Jan. 3
21,800	78,300	$4 preferred	*	1¾	3¼	3⅞	5	Sale	3½	May 3	5⅜	May 31	1¾	Mar. 15	5¾	Jan. 10
7,100	22,300	Preferred (6%)	*	4¾	7½	9	11½	Sale	8⅜	May 7	12¾	May 14	4¾	Mar. 15	12¾	Jan. 3
21,100	46,700	Preferred (7%)	*	6	9¼	10⅝	14¼	Sale	9¼	May 3	14¾	May 13	6	Mar. 15	16	Jan. 7
2,800	10,100	Standard Investing Corp	*	⅞	1	1¼	1⅜	1½	1⅛	May 6	1½	May 17	1⅛	Mar. 9	1½	Jan. 7
1,400	10,800	Standard Oil Export pref	100	94½	114	114½	113¾	114½	113½	May 23	114½	May 10	111	Jan. 3	116	Apr. 6
189,700	398,500	Stand Oil of Calif	*	26½	33¾	Sale	34	Sale	33½	May 31	38⅞	May 24	27¾	Mar. 15	38⅞	May 24
126,600	355,400	Standard Oil Co of Ind	25	23	25⅜	Sale	25½	Sale	24⅞	May 2	27¼	May 9	23	Mar. 15	27¼	May 9
1,700	4,600	Standard Oil of Kansas	10	19	27½	29⅞	27	29⅞	28	May 13	28½	May 21	26½	Apr. 30	32	Feb. 18
269,700	619,600	Standard Oil of N J	25	33⅛	43	Sale	45¾	Sale	42⅝	May 1	50½	May 23	35¾	Mar. 18	50½	May 23
13,700	36,800	Starrett Co (The L S)	*	6	14	15	14⅝	Sale	14¼	May 7	16⅝	May 16	12¼	Mar. 14	16⅝	May 16
34,600	102,700	Sterling Products Inc	10	45¾	66¼	Sale	60⅝	Sale	60⅝	May 31	67	May 4	58¾	Jan. 15	67	Apr. 25
1,300	7,500	Sterling Sec Corp cl A	*	1	1⅜	1½	1⅜	Sale	1⅛	May 14	1½	May 22	1⅛	Mar. 19	1⅞	Jan. 18
3,200	8,400	Preferred	*	2⅝	3¼	Sale	3¾	4	3¼	May 1	4	May 23	3⅛	Mar. 28	5⅛	Jan. 3
1,400	2,300	Conv 1st preferred	50	28⅛	36	40	36½	50	37	May 21	41	May 24	36	Mar. 15	41	May 24
51,300	180,600	Stewart Warner Corp	5	4½	9⅛	Sale	9	Sale	9	May 29	10¼	May 16	6⅝	Mar. 6	10¼	Apr. 25
49,300	148,600	Stone & Webster	*	2½	4	Sale	5⅜	Sale	3⅞	May 3	5¾	May 31	2½	Mar. 14	5¾	May 31
87,300	934,100	‡Studebaker Corp new	1	2¼	3	Sale	2⅝	Sale	2¼	May 29	3	May 1	2¼	Apr. 17	3	Mar. 11
------	27,000	Preferred	100	3⅝	----	----	----	----	----	----	----	----	3⅝	Mar. 8	21	Jan. 3
6,900	17,100	Sun Oil	*	42	71½	Sale	73	Sale	71½	May 1	75½	May 25	60½	Mar. 20	75½	May 25
700	4,660	Preferred	100	96	118¾	Sale	118¼	118⅞	117	May 1	120	May 15	115½	Jan. 10	121	Mar. 23
7,300	15,200	Superheater Co (The)	*	x11	14	15	16⅝	Sale	14	May 7	17⅝	May 28	x11	Apr. 4	17⅝	May 28
28,300	106,300	Superior Oil	1	1¼	2¾	Sale	2½	Sale	2⅜	May 29	3	May 14	1⅝	Jan. 2	3	Apr. 17
7,500	33,100	Superior Steel	100	4⅝	6⅞	Sale	6¼	7	6½	May 3	7⅝	May 17	5	Mar. 18	9½	Jan. 7
1,500	4,200	Sweets Co of Amer (The)	50	3⅛	3⅝	Sale	4⅜	Sale	3⅝	May 1	4⅜	May 31	3¼	Mar. 6	5¼	Jan. 3
2,000	7,300	‡Symington Co	*	¼	¼	⅜	¼	½	¼	May 3	⅝	May 16	¼	Apr. 15	⅞	Jan. 4
1,900	11,100	Class A	*	1¼	1¼	1½	1½	2	1¼	May 9	1⅝	May 13	1¼	Apr. 29	2¾	Jan. 4
3,100	15,100	Telautograph Corp	5	7½	8½	8¾	7¾	Sale	7¾	May 17	8½	May 2	7¾	May 17	9⅞	Jan. 9
12,400	54,100	Tennessee Corp	5	3⅛	5	Sale	4½	4¾	4⅜	May 9	5¼	May 18	4	Mar. 15	5½	Jan. 26
132,600	354,200	Texas Corp (The)	25	16½	21½	Sale	21⅛	Sale	20⅜	May 31	23¾	May 17	16½	Mar. 13	23¾	May 17
63,000	216,200	Texas Gulf Sulphur	*	22¾	30⅞	Sale	33½	Sale	30	May 6	36¾	May 23	28¾	Apr. 4	36¾	Feb. 19
44,400	125,000	Texas Pacific Coal & Oil	10	2½	3¾	Sale	3⅞	Sale	3⅝	May 4	4⅝	May 23	3¼	Jan. 2	4⅝	May 23
78,100	369,500	Tex Pac Ld Trust ctfs	1	6	10⅞	Sale	10⅜	Sale	10⅜	May 31	12½	May 14	8½	Jan. 15	12½	May 14
1,300	7,200	Texas & Pacific	100	13½	14	18¼	16⅛	19¼	15½	May 9	19	May 28	14	Apr. 22	25¾	Jan. 10
10,000	67,100	Thatcher Mfg	*	8	14½	14⅝	17⅛	Sale	13⅛	May 8	17¾	May 31	13⅛	May 8	19⅜	Feb. 15
1,100	3,900	Convertible preferred	*	38⅝	51	Sale	49⅞	52	50	May 4	52	May 13	50	May 4	55½	Apr. 22

For footnotes see page 43

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Aggregate Sales In May	Aggregate Sales Since Jan. 1	Stocks N. Y. Stock Exchange	Par	Low from July 1 1933 to May 31 '35	Prices in May: May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range since Jan. 1: Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
1,500	5,600	The Fair Co	*	4	5⅜	5½	6¼	Sale	5⅜ May 6	6½ May 16	5¼ Apr. 10	7¼ Feb. 14
220	890	7% preferred	100	45	81	90	76½	79	76 May 11	80 May 6	61⅛ Jan. 7	82 Jan. 29
21,700	33,600	Thermoid Co	1	2½	3½	Sale	4¼	Sale	3⅜ May 7	5½ May 24	2½ Mar. 7	5½ May 24
1,500	10,100	Third Avenue	100	2¼	2¾	Sale	2⅜	2½	2½ May 27	2¾ May 1	2¼ Apr. 26	5 Jan. 5
2,700	6,300	Third Nat'l Investors	1	13	18½	19	20	Sale	19 May 31	22¼ May 16	16 Mar. 15	22¼ May 16
1,300	6,900	Thompson (J R)	25	4⅞	6	6¾	5⅞	Sale	5¾ May 25	6½ May 17	5⅛ Jan. 7	6½ Apr. 25
17,700	99,600	Thompson Products	*	10	14¼	Sale	14	Sale	14 May 28	15⅜ May 24	13⅜ Mar. 13	17⅞ Jan. 2
19,500	55,300	Thompson Starrett	*	1⅝	2⅝	Sale	2⅛	Sale	2⅛ May 31	3¼ May 2	1⅝ Mar. 15	3½ Jan. 7
2,500	2,600	Preferred	*	17	15	18	15	19½	18 May 2	20½ May 4	17 Apr. 23	20½ May 4
150,000	300,000	Tidewater Assoc Oil	*	[27] 7½	9½	Sale	10⅜	Sale	9⅜ May 2	12 May 23	7⅝ Mar. 18	12 May 23
13,100	34,800	Preferred 6%	100	[27] 43⅜	95	Sale	102⅛	Sale	94¼ May 2	102⅛ May 31	84 Jan. 8	102⅛ May 31
360	620	Tidewater Oil	*	18	28¼	32	32½	40	28¾ May 6	32½ May 28	26¾ Mar. 20	32½ May 28
4,700	14,400	5% conv preferred	100	62	105	Sale	105	Sale	x104½ May 8	105¾ May 7	100 Feb. 15	105¾ May 7
18,900	83,600	Timken-Detroit Axle Co	10	3	5⅞	Sale	5⅝	Sale	5¼ May 29	6¼ May 16	4⅝ Mar. 15	7¼ Jan. 3
59,000	160,100	Timken Roller Bear	*	21	31⅜	Sale	33	Sale	31¼ May 3	36⅜ May 17	28⅝ Mar. 15	36¾ Jan. 8
124,300	368,500	Transamerica Corp	*	4⅞	5⅜	Sale	5¾	Sale	5¼ May 1	7 May 24	4⅞ Mar. 12	7 May 24
7,200	26,700	Transc & West Air Inc	5	7¼	10⅝	Sale	9	Sale	9 May 31	10⅝ May 1	7¼ Mar. 29	10⅝ Apr. 24
13,000	28,500	Trav & Williams Steel Forg	*	4½	8	Sale	8	Sale	7½ May 11	10 May 23	5⅛ Mar. 14	10 May 23
55,000	161,700	Tri-Continental Corp	*	1⅞	3¼	Sale	3½	Sale	3¼ May 1	4¼ May 27	1⅞ Mar. 13	4¼ May 27
1,500	4,700	Preferred	*	51	76	79¾	78⅛	82	76 May 11	82 May 29	69 Apr. 4	82 May 29
4,300	20,700	Trico Products	*	25¾	38½	40	39¼	Sale	38¾ May 25	40½ May 17	36 Feb. 7	42½ Jan. 7
24,500	74,400	Truax Traer Coal	*	1½	5⅛	Sale	5⅜	Sale	5⅛ May 29	6⅞ May 10	4⅛ Jan. 15	6⅞ May 10
12,100	38,900	Truscon Steel Co	10	3⅜	4¼	Sale	4½	Sale	4 May 3	4¾ May 24	3½ Mar. 13	6 Jan. 8
1,500	6,800	Twin City Rapid Transit	*	¾	3	Sale	3	Sale	3 May 1	3¼ May 7	3 May 1	5 Feb. 19
1,020	9,620	Preferred	100	4½	17	19	19¾	20⅞	19¼ May 21	23 May 13	18 Mar. 18	27¾ Feb. 18
1,100	8,300	Ulen & Co	*	1	1½	1¾	1½	Sale	1½ May 2	1¾ May 3	1¼ Mar. 13	2¼ Jan. 4
7,800	28,500	Underwood Elliott Fisher	*	22½	61½	62	63¼	Sale	60½ May 2	67 May 27	53¾ Mar. 29	67 May 27
70	220	7% preferred	*	95	130¼	----	130¼	132	130¼ May 20	133 May 10	127 Jan. 18	133 Apr. 5
7,000	35,500	Union Bag & Paper	*	29	32⅛	33	30	Sale	29 May 28	35 May 10	29 May 28	50½ Jan. 22
168,700	511,600	Union Carbide & Car	*	[8] 34	51½	Sale	55½	Sale	51½ May 1	61 May 28	44 Jan. 15	61 May 28
65,900	139,500	Union Oil, California	25	11½	18¼	Sale	17¼	Sale	17¼ May 31	20⅛ May 23	14¾ Feb. 6	20⅛ May 23
38,600	172,400	Union Pacific	100	82½	90	Sale	94	Sale	88 May 2	99⅞ May 28	82½ Mar. 28	111½ Jan. 10
5,800	19,100	Preferred	100	62⅞	85	Sale	84½	85¾	84½ May 4	86¼ May 25	79½ Mar. 14	88¾ Jan. 11
7,900	37,900	Union Tank Car	*	13¼	23¾	Sale	24¼	24½	23¾ May 1	26¼ May 24	20⅞ Mar. 13	26¼ May 24
159,600	531,700	United Aircraft Corp w i	5	8⅛	13	Sale	11⅞	Sale	11⅞ May 31	14¼ May 16	9⅞ Mar. 13	15⅛ Jan. 7
58,800	262,000	United Air Lines Tr v t c w i	5	3¼	5⅜	Sale	5⅝	Sale	5¼ May 1	6¾ May 16	4½ Mar. 13	6⅞ Jan. 31
400	5,400	United American Bosch Corp	*	7	8½	10¼	6½	9¾	9⅛ May 27	10 May 14	7 Mar. 29	11 Apr. 24
14,700	45,400	United Biscuit of Am	*	19	22⅞	Sale	21½	Sale	20¼ May 16	23⅜ May 10	20¼ May 16	26½ Jan. 9
110	1,020	Preferred	100	104¼	113	114½	113½	114¾	113 May 2	114⅛ May 28	113 Jan. 18	117½ Jan. 2
40,900	117,900	United Carbon	*	20¼	52¼	Sale	54½	Sale	52¼ May 1	60⅛ May 24	46 Jan. 28	60⅛ May 24
140,900	684,000	United Corp	*	1½	2¾	Sale	3	Sale	2½ May 2	3¼ May 31	1½ Feb. 27	3¼ Apr. 5
114,600	509,500	Preferred	*	20¾	29	Sale	32⅜	Sale	28¼ May 22	33⅜ May 31	20¾ Mar. 13	33⅜ May 31
39,800	149,200	United Drug Inc	5	6⅛	10¼	Sale	9½	Sale	9¼ May 16	10⅜ May 1	9¼ May 16	13¼ Jan. 7
11,500	30,693	United Dyewood	10	2¾	8¼	8⅞	8¼	9½	8 May 6	11¾ May 16	4½ Mar. 13	11¾ May 16
470	1,170	Preferred	100	50	76	80	76	85¾	80 May 14	90½ May 23	65 Mar. 21	90½ May 23
12,100	59,200	United Electric Coal	*	3	3¾	Sale	4	Sale	3¾ May 1	5⅜ May 9	3⅝ Mar. 13	7½ Jan. 9
33,200	122,200	United Fruit	*	49½	86¼	Sale	85	Sale	84⅞ May 29	92¾ May 14	71⅝ Feb. 6	92¾ May 14
122,100	550,700	United Gas & Impt Co	*	9¼	12¾	Sale	13⅝	Sale	12⅜ May 2	14 May 31	9¼ Mar. 13	14 May 31
7,400	21,900	Preferred	*	82½	101¾	Sale	101¾	Sale	101⅜ May 10	103⅛ May 24	87½ Mar. 15	103⅛ May 24
600	2,100	‡United Paperboard Co	100	1	2⅝	3¼	2½	3	2⅛ May 28	2⅝ May 4	2⅛ Jan. 28	3¼ Apr. 22
7,100	31,300	United Piece Dye Works	*	2¼	2¾	3	2⅞	3½	2⅝ May 6	3½ May 15	2¼ Feb 26	5⅞ Jan. 7
2,500	13,850	Preferred	100	14⅛	15⅛	Sale	15¼	16	14½ May 8	18¾ May 15	14⅛ Apr. 29	33½ Jan. 24
27,700	129,100	United Stores A	*	2⅛	3⅞	Sale	4¼	Sale	3⅞ May 1	5⅝ May 15	3½ Apr. 4	7½ Jan. 3
3,000	12,200	Preferred	*	46	48¾	54	61	Sale	53¾ May 3	64 May 22	46 Apr. 3	65½ Jan. 19
20,600	46,800	Universal Leaf Tobacco	*	37	55½	56¾	57½	Sale	55¼ May 7	63½ May 24	51 Mar. 15	63½ May 24
220	1,750	Preferred	100	108¼	146	----	143	145	145 May 27	150 May 6	133¼ Feb. 9	150 May 6
150	910	Universal Pict 1st pref	100	15	36	38	34	Sale	31 May 9	35½ May 6	31 May 9	40¾ Mar. 15
7,300	35,100	Universal Pipe & Rad Co	1	⅞	1⅜	Sale	1⅜	Sale	1¼ May 8	1½ May 4	1¼ Jan. 16	2⅛ Jan. 18
2,230	6,880	Preferred	100	4¼	17¼	Sale	13¼	Sale	12 May 28	19⅜ May 13	12 Feb. 6	19⅜ Mar. 6
61,900	132,200	U S Pipe & Foundry	20	12	17½	Sale	18¼	Sale	16 May 8	21¼ May 24	14¾ Mar. 14	22 Jan. 7
4,700	18,400	1st preferred	*	13¼	20½	Sale	21	Sale	20½ May 1	21 May 23	19¼ Jan. 7	21 May 23
200	2,400	U S Distrib Corp	*	1	⅝	2⅛	⅝	2	1½ May 21	1½ May 21	1½ Apr. 9	2⅝ Jan. 3
190	840	Preferred	100	4	6¼	8	7	8⅛	6¼ May 10	9 May 17	6 Apr. 9	10 Jan. 9
1,400	3,600	U S Express	100	¼	¼	½	----	----	¼ May 3	¼ May 3	¼ Jan. 2	½ Jan. 4
4,000	11,400	U S Freight	*	11	13⅝	Sale	14⅜	Sale	13½ May 1	15⅛ May 11	11 Mar. 14	15½ Jan. 7
7,100	21,500	U S & Foreign Secur Corp	*	4½	6	7	7⅛	Sale	6¾ May 4	9 May 17	4½ Mar. 12	9 May 17
1,400	3,300	Preferred	*	60	74½	76	80	84	76 May 6	84 May 21	65¼ Mar. 26	84 Jan. 22
34,800	99,300	U S Gypsum Co	20	34¼	49	Sale	51½	Sale	48 May 1	55¾ May 27	40½ Mar. 12	55¾ May 27
850	4,190	7% preferred	100	110	151	154	154	Sale	153 May 14	157 May 17	143 Jan. 11	157 May 17
5,900	16,900	U S Hoffman Mach	5	3¼	5⅝	Sale	6⅝	Sale	5¼ May 10	7⅝ May 24	5 Feb. 6	7⅝ May 24
40,700	112,100	U S Indus Alchol	*	32	42¼	Sale	41	Sale	40¼ May 2	46¼ May 24	35⅛ Mar. 13	46¼ May 24
11,500	34,300	U S Leather v t c	*	3⅛	5	5¾	7⅛	Sale	5½ May 16	8⅝ May 22	3⅛ Mar. 15	8⅝ May 22
37,300	95,000	Class A v t c	*	7	12¾	Sale	12¾	Sale	12⅛ May 7	14¾ May 21	7½ Mar. 16	14¾ May 21
1,100	2,500	Prior preferred v t c	100	45	61	64⅞	63¾	Sale	63¾ May 15	66 May 20	53 Jan. 22	66 May 20
33,600	83,200	U S Realty & Impt	*	3	4½	Sale	4¾	Sale	4⅜ May 2	5⅞ May 24	3 Mar. 13	7 Jan. 7
79,200	252,200	U S Rubber	*	9⅛	11¾	Sale	12	Sale	11 May 7	14½ May 23	9⅛ Mar. 13	17¼ Jan. 3
71,400	210,000	8% 1st preferred	100	17⅛	29¾	Sale	29⅝	Sale	28¾ May 7	35½ May 23	24½ Mar. 14	42⅜ Jan. 7
57,700	341,100	U S Smelt Ref & Mg	50	53¼	116¼	Sale	106¼	Sale	105¼ May 29	117 May 1	95 Apr. 5	124½ Apr. 25
3,600	19,400	Preferred	50	51½	69⅞	Sale	70	72	69⅞ May 1	73¼ May 10	62⅞ Jan. 3	73¼ May 10
370,700	1,172,950	United States Steel	100	27½	31⅝	Sale	31½	Sale	30⅝ May 2	35½ May 24	27½ Mar. 18	40⅛ Jan. 8
24,700	107,300	7% preferred	100	67¼	87	Sale	85½	Sale	84 May 7	91½ May 24	73⅝ Mar. 18	94 Jan. 23
2,600	7,800	U S Tobacco	*	81¾	135	135⅞	133	Sale	131 May 29	140¾ May 16	119⅛ Jan. 4	140¾ May 16
30	300	Preferred	100	124⅝	153	157	156	----	155 May 2	155 May 2	149¾ Feb. 11	155 Apr. 26
10	50	Utah Copper	10	40	51¼	55	54	66¾	51¼ May 6	51¼ May 6	40 Mar. 22	51¼ May 6
14,300	67,900	Utilities P & L "A"	1	[21] ⅞	1½	Sale	1⅝	Sale	1¼ May 3	1⅞ May 31	1 Mar. 15	2⅛ Apr. 5
11,100	46,700	Vadsco Sales Corp	*	½	⅝	¾	¾	Sale	⅝ May 13	⅞ May 6	½ Mar. 15	1⅛ Jan. 2
500	900	Preferred	100	19¼	19¼	20⅞	22⅝	24⅛	20⅝ May 4	23 May 28	19¼ Apr. 11	23 May 28
25,800	109,600	Vanadium Corp of America	*	11¼	12	Sale	12½	Sale	11⅞ May 8	14⅜ May 24	11¼ Apr. 11	21¾ Jan. 7
15,000	44,700	Van Raalte Co	5	3¾	15½	Sale	17¾	Sale	15½ May 1	20¼ May 15	11¼ Feb. 7	20¼ May 15
690	3,360	7% 1st preferred	100	54¼	98	Sale	98	101	98 May 1	102⅞ May 21	91 Feb. 20	102⅞ May 21
9,300	34,900	Vick Chemical Inc	5	23⅛	35⅞	Sale	34½	Sale	34 May 28	36⅝ May 6	34 May 28	37½ Mar. 11
6,700	51,000	Va Caro Chem	*	1⅞	3¼	3½	3	Sale	3 May 29	3¾ May 10	2½ Mar. 18	4⅛ Jan. 3
13,200	101,400	6% preferred	100	10	22	Sale	18⅛	Sale	18⅛ May 31	24 May 9	18 Mar. 15	27¼ Feb. 1
900	4,800	7% prior pref	100	57¼	98	100⅛	95	98½	96 May 29	101 May 24	85 Jan. 4	101 May 24
880	6,090	Virginia Elec & Power 6% pf	*	60	97	Sale	99	Sale	95 May 4	100 May 28	72½ Jan. 4	100 May 28
120	270	Virginia Iron, Coal & Coke	100	3	3⅛	6¼	3	3½	3 May 29	4 May 27	3 May 29	4 Mar. 5
------	20	5% preferred	100	15	20	75	15	25	----	----	15 Feb. 19	15⅛ Feb. 28
670	3,340	Vulcan Detinning	100	36	77	80	73¼	75	73 May 29	83 May 10	63½ Mar. 29	83 May 10
------	40	7% preferred	100	95	112½	----	115	----	----	----	109¼ Feb. 5	110 Mar. 12
600	7,400	‡Wabash	100	1	1⅜	1½	1⅛	1⅜	1¼ May 14	1⅜ May 2	1 Apr. 1	2⅜ Jan. 8
2,500	12,600	Preferred A	100	1¾	1⅞	Sale	2¼	Sale	1¾ May 22	2½ May 6	1¾ Mar. 1	3½ Jan. 4
450	1,330	Preferred B	100	1	1¼	2½	1⅛	2	1 May 22	1⅜ May 22	1 May 22	2¾ Jan. 19
1,800	13,000	Waldorf System	*	[6] 3⅞	5⅛	Sale	5¼	Sale	5 May 2	5¼ May 13	4⅛ Mar. 15	7½ Jan. 10
17,000	54,200	Walgreen Co	*	[9] 15⅛	28¾	Sale	26½	Sale	26½ May 31	29½ May 10	26½ May 31	31 Jan. 3
460	2,510	6½% preferred	100	[9] 80	116¾	117¾	117	117½	116 May 2	117 May 20	114 Jan. 7	120 Apr. 24
8,600	51,700	Walworth Co	*	1¼	2¼	Sale	2	Sale	1⅝ May 13	2¼ May 1	1¼ Feb. 28	3⅞ Jan. 7
1,400	4,300	Ward Baking class A	*	5	6⅛	7	6½	8	7 May 28	8½ May 20	5 Mar. 14	8½ May 20
3,800	15,200	Class B	*	1¼	1⅝	1¾	1⅝	Sale	1½ May 6	1⅞ May 20	1¼ Feb. 28	1⅞ May 20
6,600	15,600	7% preferred	100	24	33	34	36¾	Sale	32⅛ May 16	40¾ May 22	28½ Jan. 12	40¾ May 22
92,700	330,700	Warner Bros Pictures	5	2¼	3⅛	Sale	3½	Sale	3 May 1	4⅛ May 21	2¼ Mar. 15	4⅝ Jan. 2
4,440	12,030	$3.85 conv preferred	*	12	18⅛	19	22	Sale	19½ May 3	26½ May 21	14½ Mar. 13	26½ May 21
6,600	19,300	Warner-Quinlan	*	⅝	¾	1	⅞	1	¾ May 7	1⅜ May 24	⅝ Mar. 15	1⅜ Jan. 2
22,700	82,000	Warren Bros	*	2½	4¾	Sale	5	Sale	4½ May 2	6⅛ May 17	2½ Mar. 15	6⅛ Jan. 7
2,100	5,900	Convertible preferred	*	7⅞	10½	12½	13⅝	Sale	12⅝ May 8	16¼ May 17	7⅞ Mar. 20	16¼ May 17
5,500	19,700	Warren Fdry & Pipe	*	13½	25	Sale	21	Sale	21 May 31	27 May 17	21 Mar. 27	28 Jan. 8
1,400	12,000	Webster Eisenlohr	*	3	4¼	4½	4	4⅝	4⅜ May 2	5 May 11	4 Mar. 14	6 Jan. 2
------	120	Preferred	100	60	80	----	80	95	----	----	85 Apr. 29	90 Feb. 18
1,010	2,910	Wells Fargo & Co	1	¾	1	1½	1⅛	1¼	1 May 10	1⅛ May 24	1 Jan. 5	1¼ Jan. 24
16,400	127,600	Wesson Oil & Snowdrift	*	15	31⅞	Sale	31	Sale	30⅝ May 4	33⅞ May 10	30½ Jan. 15	39 Feb. 18
6,300	26,100	$4 conv preferred	*	49	76⅝	Sale	77	Sale	75 May 25	78 May 9	72 Jan. 29	78 Apr. 24
1,670	7,620	West Penn El Co "A"	*	34	57	Sale	60	Sale	54 May 23	61½ May 28	34 Mar. 6	62 Apr. 24
2,050	10,030	7% preferred	100	39⅞	65½	Sale	67½	Sale	64 May 1	68½ May 16	39⅞ Mar. 6	70 Apr. 24
1,350	6,770	Preferred (6)	100	36	58	59	60¼	Sale	56⅞ May 6	61 May 10	36 Mar. 14	62½ Apr. 24
1,140	5,310	West Penn Pow pref 7%	100	88½	115½	Sale	116⅛	Sale	114 May 2	117 May 16	104½ Jan. 17	117⅞ Apr. 25
1,490	8,130	6% preferred	100	78¾	110	Sale	108½	109¼	109½ May 1	113⅝ May 22	95 Jan. 2	113⅝ May 22
------	2,600	Western Dairy Prod A	*	1⅝	1	2	1	1⅜	----	----	1⅝ Feb. 27	2¼ Jan. 8
300	12,300	Class B v t c	*	⅜	⅜	Sale	⅜	½	⅜ May 1	½ May 7	⅜ May 1	⅞ Jan. 8
18,500	67,000	Western Maryland	100	5½	7⅞	Sale	7½	Sale	7 May 7	8⅜ May 16	5½ Mar. 15	9⅞ Jan. 7
2,000	8,000	Second preferred	100	7½	9½	11	10	11½	11 May 14	11⅜ May 16	7½ Mar. 30	11¾ Feb. 20
2,400	15,900	Western Pacific	100	1¼	1¼	1⅜	1⅜	1½	1¼ May 3	1¾ May 16	1¼ May 3	3⅜ Jan. 7
5,700	38,500	Preferred	100	2⅜	2¾	Sale	3¼	Sale	2¾ May 1	3⅞ May 16	2⅜ Feb. 26	7⅞ Jan. 7

For footnotes see page 43.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
123,700	330,100	Western Union Teleg	100	20⅝	25	Sale	29	Sale	24½ May 2	32 May 21	20⅝ Mar. 14	34¾ Jan. 7
27,800	94,300	Westinghouse Air Brake	*	[22] 15¾	19¾	Sale	21	Sale	19 May 2	22⅞ May 24	18 Mar. 27	27 Jan. 9
303,400	912,200	Westinghouse El & Mfg	50	27⅞	40¾	Sale	44⅝	Sale	40¾ May 1	50¼ May 23	32⅝ Mar. 18	50¼ May 23
2,520	5,040	7% 1st preferred	50	77	97	Sale	102	105	97 May 1	105 May 29	90 Feb 5	105 May 29
3,200	11,700	Weston El Instr	*	5	11	12⅛	11⅛	12½	11⅛ May 7	13 May 14	10 Mar. 18	13⅞ Jan. 2
160	1,420	Class A	*	15	32¼	33¾	30½	32	32 May 28	34 May 14	29 Jan. 4	34 May 14
5,000	26,800	Westvaco Chlorine Prod	*	12¼	19	Sale	18⅛	18⅝	18¼ May 2	21⅛ May 13	16¾ Mar. 13	23½ Jan 3
685	755	Wheel'g & Lake Erie Ry Co	100	18	10	20	22	27½	20 May 9	25 May 14	18 Jan. 3	25 May 14
110	120	6% non cum pref	100	21	25	28	27	29½	28 May 9	30 May 20	25 Mar. 14	30 May 20
1,900	8,600	Wheeling Steel Corp	*	11½	16	18	18	Sale	16½ May 2	19¾ May 17	14¼ Mar. 28	20¼ Jan. 21
4,000	9,800	Preferred	100	34	52	60	60	65	57 May 2	70⅛ May 20	46½ Jan. 12	70⅛ May 20
64,200	90,550	White Motor	50	6⅞	8¾	Sale	10½	Sale	7⅞ May 7	12 May 24	6⅞ Mar. 15	18⅝ Jan. 3
8,200	22,100	White Rk M Spr ctfs new	*	13½	15	Sale	14½	14¾	13½ May 24	16½ May 17	13½ Mar. 22	24½ Jan. 9
3,600	14,000	White Sewing Mach	*	1¼	1⅝	1¾	1¾	2⅛	1⅝ May 2	2⅜ May 10	1¼ Mar. 15	2⅜ Jan. 22
3,700	8,900	Convertible preferred	*	4	7½	8	8⅜	8⅞	7½ May 3	9½ May 10	6 Jan. 11	9½ Jan. 24
3,700	17,700	Wilcox Oil & Gas	5	1	1¾	2	2	Sale	1⅝ May 2	2¼ May 14	1 Mar. 14	2⅝ Jan. 8
800	2,200	Wilcox-Rich Corp class A	*	22⅞	35	37	35½	35¾	35¼ May 3	35½ May 27	34 Feb. 5	35½ May 27
157,500	489,400	Wilson & Co	*	3⅛	4⅜	Sale	5	Sale	4⅛ May 2	5⅞ May 27	3⅞ Apr. 3	7 Jan 2
------	65,100	"A"	*	11¼	----	----	----	----	----	----	25½ Feb. 7	31⅜ Jan. 3
22,600	55,000	$6 cum preferred	100	58	60½	Sale	67	Sale	60¼ May 1	71½ May 27	58 Apr. 2	75 Feb. 28
66,600	304,700	Woolworth (F W)	10	35	57½	Sale	58⅛	Sale	57 May 1	61⅜ May 28	51 Jan. 15	61⅜ May 28
6,900	23,200	Worthington P & M	100	11¾	15	Sale	15	Sale	14½ May 8	18¼ May 21	11¾ Mar. 12	21½ Jan. 7
3,840	23,280	7% preferred "A"	100	25½	31	Sale	36	Sale	31 May 1	41½ May 21	25½ Mar. 13	44⅞ Jan. 23
5,500	8,500	6% preferred B	100	20	22	25	28⅝	31	24 May 8	33½ May 21	20 Apr. 4	33½ May 21
1,180	4,670	Wright Aeronautical Corp	*	12	51	Sale	41¼	Sale	41¼ May 31	52¾ May 3	35½ Mar. 13	53⅞ Apr. 24
5,800	31,000	Wrigley (Wm) Jr	*	47¾	80	80¾	80	Sale	80 May 2	82 May 7	73¾ Mar. 13	82¾ Apr. 26
3,200	15,300	Yale & Towne Mfg Co	25	11⅜	18⅛	19¼	20	20¾	18½ May 7	21¼ May 16	17¾ Apr. 9	24 Feb. 1
15,900	69,400	Yel Trk & C'ch class B	10	2¾	3	3⅛	2¾	Sale	2¾ May 4	3¼ May 16	2¾ Mar. 14	4¼ Jan. 7
170	2,060	7% preferred	100	25	33	34½	35⅛	36	31½ May 8	35 May 21	31½ May 8	42 Feb. 19
36,200	79,600	Young Spring & Wire	*	10⅛	22	Sale	24¾	Sale	21¾ May 2	26¾ May 28	18 Mar. 18	26¾ May 28
22,700	140,800	Youngst'n Sh & Tube	*	12⅝	15⅜	Sale	14⅞	Sale	14¾ May 29	17⅞ May 17	13 Mar. 15	21⅞ Jan. 8
1,600	5,000	5½% preferred	100	[13] 30	39	42	40	44	43 May 3	45½ May 18	38½ Apr. 11	56 Jan. 21
1,900	6,800	Zenith Radio Corp	*	1⅛	1¼	1½	1½	1¾	1¼ May 6	1⅝ May 20	1¼ May 6	2⅛ Jan. 8
34,100	143,200	Zonite Products Corp	1	3	3⅞	Sale	3⅛	Sale	3 May 25	3⅞ May 1	3 Mar. 15	4⅞ Jan. 10

* No par value.
a Deferred delivery.
r Cash sales.
x Ex-dividend.
y Ex-rights.
‡ Companies reported in receivership.
[32] Adjusted for 25% stock dividend paid Oct. 1 1934.
[33] Listed July 12 1934; par value 10s. replaced £1 par, share for share.
[34] Par value 550 lire listed June 27 1934; replaced 500 lire par value.
[35] Listed Aug. 24 1933; replaced no par stock share for share.
[36] Listed May 24 1934; low adjusted to give effect to 3 new shares exchanged for one old no par share.
[37] Adjusted for 66 2-3% stock dividend payable Nov. 30 1934.
[37] Adjusted for 100% stock div. paid April 30 1934.
[38] Adjusted for 100% stock div. paid Dec. 31 1934.
[40] Par value 400 lire listed Sept. 20 1934; replaced 500 lire par value.
[41] Listed April 4 1934; replaced no par stock share for share.
[42] Adjusted for 25% stock div. paid June 1 1934.

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:

[1] New York Stock
[2] New York Curb
[3] New York Produce
[4] New York Real Estate
[5] Baltimore Stock
[6] Boston Stock
[7] Buffalo Stock
[8] California Stock
[9] Chicago Stock
[10] Chicago Board of Trade
[11] Chicago Curb
[12] Cincinnati Stock
[13] Cleveland Stock
[14] Colorado Springs Stock
[15] Denver Stock
[16] Detroit Stock
[17] Los Angeles Stock
[18] Los Angeles Curb
[19] Minneapolis-St. Paul
[20] New Orleans Stock
[21] Philadelphia Stock
[22] Pittsburgh Stock
[23] Richmond Stock
[24] St. Louis Stock
[25] Salt Lake City Stock
[26] San Francisco Stock
[27] San Francisco Curb
[28] San Francisco Mining
[29] Seattle Stock
[30] Spokane Stock
[31] Washington (D. C.) Stock

(*Brought forward from page 20*)

DAILY RATES OF EXCHANGE ON OTHER CENTERS

May	Canada Dollar	Czecho-slovakia Krone	Bucharest Let	Polish Zloty	Hungary Pengo	Serbia Dinar	Bul-garia Lev	Finnish Marka	Argentina Peso		Brazil Milreis	
	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Checks	Checks	Cables	Checks	Cables
1	⅜% discount	4.18¼a4.18½	1.01 a1.01½	18.92a18.95	29.69a29.77	2.28½a2.29	1.28	2.13 a2.14	32.17a32.20	32.18a32.25	8.20a8.26	8.25a8.27
2	5/16% discount	4.17 a4.17½	1.00 a1.01	18.86a18.93	29.67a29.73	2.28 a2.29	1.28	2.13¼a2.14	32.20a32.23	32.24a32.25	8.20a8.25	8.25a8.26
3	5/16% discount	4.17 a4.17½	1.00 a1.01	18.86a18.90	29.46a29.80	2.28 a2.29	1.28	2.13¼a2.13½	32.24a32.45	32.25a32.50	8.20a8.25	8.25a8.26
4	5/16% discount	4.17¼a4.17½	1.00 a1.01	18.86a18.88	29.45a29.80	2.28 a2.29	1.29	2.13 a2.13½	32.22a32.45	32.23a32.50	8.20a8.23	8.24a8.25
5					SUN	DAY						
6	¼% discount	4.17¼a4.17½	1.00 a1.01	18.87a18.89	29.46a29.68	2.27½a2.29	1.28	2.14 a2.14½	32.26a32.57	32.27a32.62	8.20a8.24	8.24a8.25
7	5/16 discount	4.17¼a4.17½	1.00 a1.01	18.86a18.88	29.43a29.70	2.27½a2.28½	1.26	2.13¼a2.13½	32.24a32.45	32.25a32.50	8.20a8.25	8.25a8.26
8	5/16a2 1/16% discount	4.17¼a4.17½	1.00 a1.01	18.86a18.88	29.44a29.70	2.27¾a2.28½	1.28	2.13½a2.14½	32.22a32.45	32.23a32.50	8.20a8.25	8.24a8.25
9	3/16% discount	4.17 a4.17½	1.00 a1.01	18.85a18.88	29.44a29.70	2.28 a2.28½	1.28	2.13½a2.14½	32.27a32.45	32.28a32.50	8.20a8.25	8.25a8.26
10	1/16% discount @ par	4.17 a4.17½	1.00 a1.01	18.85a18.88	29.44a29.70	2.27 a2.28½	1.28	2.14 a2.14½	32.32a32.45	32.33a32.50	8.20a8.25	8.25a8.26
11	Par a 1/16% premium	4.17 a4.17½	1.00 a1.01	18.83a18.88	29.43a29.70	2.27 a2.28½	1.28	2.14 a2.15	32.36a32.45	32.37a32.50	8.20a8.26	8.25a8.27
12					SUN	DAY						
13	Par a ¼% premium	4.17 a4.17¼	1.00 a1.01	18.84a18.86	29.44a29.70	2.27 a2.28	1.28	2.15 a2.15¼	32.45a32.51	32.50a32.52	8.20a8.27	8.25a8.28
14	3/32% discount a par	4.16¾a4.17	1.00½a1.01	18.84a18.87	29.41a29.75	2.27 a2.28	1.28	2.14½a2.15	32.45a32.46	32.46a32.50	8.20a8.26	8.25a8.27
15	⅛% discount a par	4.16¾a4.17	1.00½a1.01	18.84a18.88	29.41a29.75	2.27¼a2.28¼	1.28	2.14½a2.15	32.45a32.46	32.46a32.50	8.20a8.26	8.25a8.27
16	1/16% premium	4.16¾a4.17	1.00½a1.01	18.84a18.86	29.44a29.70	2.27½a2.28	1.28	2.15 a2.16	32.55a32.70	32.56a32.75	8.20a8.28	8.25a8.29
17	Par a 1/16% premium	4.16½a4.17	1.00½a1.01	18.84a18.88	29.40a29.68	2.27 a2.28	1.28	2.16 a2.17	32.70a32.71	32.72a32.75	8.20a8.28	8.25a8.29
18	1/16% premium	4.16½a4.17	1.00 a1.01	18.83a18.88	29.39a29.67	2.27¼a2.28½	1.28	2.16 a2.17½	32.74a32.83	32.75a32.88	8.20a8.29	8.25a8.30
19					SUN	DAY						
20	Par a 1/32% premium	4.16¼a4.17	1.00½a1.01	18.83a18.88	29.38a29.70	2.28 a2.28½	1.28	2.17 a2.17½	32.77a32.83	32.78a32.88	8.20a8.29	8.25a8.30
21	1/32% discount a par	4.16 a4.16¼	1.00½a1.01	18.82a18.84	29.38a29.65	2.27 a2.28	1.28	2.16¼a2.17	32.73a32.95	32.74a33.00	8.20a8.29	8.25a8.30
22	1/32a7/16% premium	4.16¼a4.17	1.00½a1.01	18.83a18.85	29.38a29.70	2.27 a2.28	1.28	2.16¼a2.17	32.65a32.70	32.66a32.75	8.20a8.28	8.25a8.29
23	1/16a⅛% premium	4.16¼a4.16¾	1.00½a1.01	18.83a18.85	29.56a29.68	2.27¼a2.28	1.28	2.17 a2.17½	32.78a32.95	32.79a33.00	8.20a8.28	8.25a8.29
24	3/16% premium	4.16 a4.16½	1.00½a1.01	18.83a18.87	29.36a29.70	2.27¼a2.28	1.28	2.17½a2.19	32.89a33.20	32.90a33.25	8.20a8.29	8.25a8.30
25	⅛a3/16% premium	4.16 a4.16¼	1.00 a1.01	18.82a18.85	29.37a29.65	2.27¼a2.28	1.28	2.17¾a2.18	32.91a32.95	32.92a33.00	8.20a8.30	8.25a8.31
26					SUN	DAY						
27	1/16% premium	4.15½a4.16	1.00 a1.01	18.82a18.85	29.37a29.65	2.27¼a2.28	1.28	2.18	32.94a32.95	32.95a33.00	8.20a8.31	8.25a8.32
28	1/16% discount a par	4.15½a4.16	1.00 a1.01	18.82a18.85	29.37a29.65	2.27½a2.28	1.28	2.17½a2.18	32.86a32.95	32.87a33.00	8.20a8.30	8.25a8.31
29	1/16% discount	4.16 a4.16½	1.00 a1.01	18.83a18.85	29.39a29.70	2.27¾a2.28	1.28	2.17½a2.18	32.92a32.95	32.93a33.00	8.20a8.29	8.25a8.30
30					HOLI	DAY						
31	1/16% discount a 1/16 par	4.16¾a4.17	1.00 a1.01	18.83a18.85	29.38a29.70	2.27¼a2.28	1.28	2.18 a2.18¼	32.95a32.99	32.99a33.00	8.20a8.30	8.25a8.31

May	Bolivia Bolivino	Colombia Dollar	Ecuador Sucre	Uruguay Peso	Venezuela Bolivar	Chile Peso	Peru Sol	Portugal Escudo	Hong Kong Dollar	Shanghai (Yuan) Dol.	Yokohama Yen	Manila Peso	Singapore Dollar	Bombay Rupee	Java Guilder
	Checks	Checks	Checks	Checks	Checks	Checks	Chekcs	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks
1	26.00	55.50a56.18	16.68	80.00a80.45	26.25	5.10a5.20	23.50a23.75	4.39a4.40	60.00a61 1/16	41.00a41⅝	28.43a28.52	50.00a50.05	56.25a56.75	36.42a36.54	67.80
2	26.00	55.50a56.18	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.40a4.41	56.72a57 11/16	40.11a40 11/16	28.48a28.57	50.00	56.44a56.80	36.50a36.60	67.66
3	26.00	55.50a56.18	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.40	59.38a60 5/16	40.98a41 7/16	28.51a28.55	50.00	56.38a56.75	36.52a36.56	67.70
4	26.00	53.50a55.56	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.39a4.40	58.69a59 9/16	40.83a41¼	28.50a28.57	50.00	56.41a56.70	36.52a36.58	67.70
5								SUNDAY							
6	26.00	53.50a55.56	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.40a4.41	58.97a59 9/16	40.83a41¼	28.51a28.63	50.00	56.47a56.75	36.56a36.70	67.65
7	26.00	53.50a55.56	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.40a4.41	58.59a59 5/16	40.81a41 5/16	28.51a28.52	49.95a50.00	56.41a56.75	36.53a36.60	67.75
8	26.00	53.50a55.56	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.40a4.41	57.16a58 1/16	40.44a40 15/16	28.49a28.58	49 15/16a49.95	56.31a56.70	36.48a36.66	67.77
9	26.00	53.50a55.56	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.40a4.41	56.72a57 9/16	40.42a40⅞	28.53a28.61	49 15/16a49.95	56.41a56.78	36.52a36.70	67.70
10	26.00	53.50a55.25	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.41	57.97a58 9/16	40.71a41⅛	28.55a28.63	49 15/16a49.95	56.56a56⅛	36.59a36.73	67.75
11	26.00	53.50a55.25	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.41a4.43	58.55a59 1/16	40.77a41 3/16	28.56a28.64	49⅞ a49 15/16	56.69a57.00	36.69a36.85	67.82
12								SUNDAY							
13	26.00	53.50a55.25	16.68	80.00a80.50	26.25	5.10a5.20	23.50a23.75	4.43½a4.45	58.63a59 5/16	40.60a41 1/16	28.62a28.75	49.85a49 15/16	56.75a57.15	36.81a36.82	67.76
14	26.00	53.50a54.95	16.68	80.00a80.50	26.25	5.10a5.20	23.50a23.75	4.43½a4.45	59.22a60 1/16	40.96a41½	28.64a28.71	49.85a49⅞	56.75a57⅛	36.70a36.87	67.78
15	26.00	53.50a54.42	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.43a4.45	59.56a60 1/16	40.96a41½	28.63a28.73	49.85a49⅞	56.75a57¼	36.69a36.92	67.83
16	26.00	53.50a54.42	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.44a4.46	61.00a61 13/16	41.50a42.00	28.70a28.83	49.85a49⅞	56.81a57⅜	36.88a37.00	67.84
17	26.00	53.50a55.25	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.46a4.47	60.88a61 9/16	41.46a41⅞	28.83a28.87	49.85a49⅞	57.19a57½	37.05a37.20	67.75
18	26.00	53.50a55.25	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.46a4.47	61.19a62 1/16	41.71a42⅛	28.84a28.91	49.85a49⅞	37.25a57⅝	37.09a37.25	67.78
19								SUNDAY							
20	26.00	53.50a55.25	16.68	80.00a80.25	26.25	5.10a5.20	23.50a23.75	4.46a4.47	60.59a61 3/16	41.56a42.00	28.87a28.91	49.85a49⅞	57.25a57⅝	37.14a37.18	67.75
21	26.00	53.75a54.80	16.68	80.00a80.25	26.25	5.10a5.20	23.50a24.00	4.45a4.46	58.94a59 9/16	40.73a41 3/16	28.83a28.89	49.85a49⅞	57.19a57.50	37.06a37.18	67.70
22	26.00	53.75a54.17	16.68	80.00a80.25	26.25	5.10a5.20	23.75a24.25	4.45a4.46	59.97a60 11/16	41.10a41 9/16	28.79a28.95	49.85a49⅞	57.13a57.45	37.02a37.24	67.68
23	26.00	53.75a54.05	16.68	80.00a80.25	26.25	5.10a5.20	23.75a24.25	4.47a4.48	60.06a60 13/16	41.19a31¾	28.89a28.98	49.85a49⅞	57.25a57¾	37.15a37.26	67.78
24	26.00	53.75a54.35	16.68	80.00a80.25	26.25	5.10a5.20	23.75a24.25	4.48a5.52	60.13a61 1/16	41.29a41 15/16	28.98a29.30	49.85a49⅞	57.31a57.70	37.19a36.60	67.72
25	26.00	53.50a54.95	16.68	80.00a80.25	26.25	5.10a5.20	23.75a24.25	4.48a4.49	60.56a61 5/16	41.75a42¼	29.10a29.11	49.85a49⅞	57.63a57.95	37.31a37.40	67.78
26								SUNDAY							
27	26.00	53.50a54.05	16.68	80.00a80.25	26.25	5.10a5.20	23.75a24.50	4.49a4.50	59.91a60 9/16	41.81a42¼	29.06a29.12	49.85a49⅞	57.63a57⅞	37.30a37.35	67.72
28	26.00	53.50a54.65	16.68	80.00a80.12	26.25	5.10a5.20	23.75a23.50	4.48a4.50	59.65a60 7/16	41.69a42⅛	29.02a29.10	49.85a49⅞	57.44a57⅞	37.19a37.35	67.75
29	26.00	53.50a54.50	16.68	80.00a80.25	26.25	5.10a5.20	23.75a24.50	4.48a4.49	59.00a59 13/16	41.50a42.00	29.04a29.08	49.80a49⅞	57.50a57¾	37.18a37.22	67.88
30								HOLIDAY							
31	26.00	53.50a54.50	16.68	80.00a80.25	26.25	5.10a5.20	23.75a24.50	4.49a4.50	60.03a60 13/16	41.83a42¼	29.08a29.09	49.80a49⅞	57.63a57.80	37.29a37.36	67.73

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New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales	1935	1934	Bond Sales	1935	1934
May ..... Shares	6,382,763	4,313,864	May	$118,699,000	$93,948,000
Jan. 1 to May 31	20,534,768	34,835,211	Jan. 1 to May 31	522,765,000	532,003,000

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

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE STOCKS	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
------	600	Acetol Products, Inc. A	*	2¾	6¼	9	7	9⅛	----	----	2¾ Feb. 28	7½ Mar. 28
600	1,400	Acme Wire Co v t c	20	6⅛	----	----	----	----	13 May 10	15½ May 23	8⅝ Jan. 18	15½ May 23
225	900	Adams Millis 7% 1st pf	100	66½	----	----	----	----	107 May 17	109 May 3	103 Feb. 1	109 May 3
100	1,300	Aero Supply Mfg class A	*	5	----	----	----	----	7 May 8	7 May 8	7 May 8	11½ Mar. 4
4,000	23,500	Class B	*	⅞	2⅝	Sale	----	----	1⅞ May 27	2¾ May 1	1⅞ May 27	4 Mar. 23
------	600	Agfa Ansco Corp com	1	3	5	----	3½	4½	----	----	3½ Jan. 21	5 Apr. 16
1,100	14,400	Ainsworth Mfg Corp com	*	5	23¾	26½	22½	Sale	22½ May 31	25½ May 8	18¼ Feb. 5	27 Apr. 25
1,700	6,800	Air Investors Inc common	*	9/16	1¼	Sale	1⅜	Sale	1 May 23	1⅜ May 3	⅞ Mar. 18	1¾ Jan. 21
1,000	2,500	Convertible preferred	*	9	14	15½	14	17	14½ May 13	16¾ May 6	12½ Mar. 7	16¾ May 6
100	2,600	Warrants		⅛	¼	⅜	----	----	⅜ May 3	⅜ May 3	5/16 Feb. 23	½ Jan. 21
125	675	Ala Gt Sou RR ordinary	50	30	----	----	30½	Sale	30½ May 31	32¾ May 23	30 Apr. 22	40 Jan. 3
1,790	5,360	Ala Power Co $7 pref	*	26	----	----	65	Sale	58 May 20	67¾ May 11	41½ Jan. 15	67¾ May 11
1,440	3,120	$6 preferred	*	25	51½	Sale	----	----	51 May 22	61 May 10	37 Jan. 4	61 May 10
200	1,100	Algoma Consol Corp com	*	[21] 1 1/16	----	----	----	----	⅛ May 17	⅛ May 17	⅛ Feb. 9	⅛ Feb. 9
200	1,400	7% preferred	5	[21] 1 7/16	----	----	----	----	⅛ May 3	⅛ May 3	⅛ Mar. 25	⅛ Mar. 25
------	300	Alliance Investment com	*	5/16	----	----	----	----	----	----	1/16 Feb. 5	¾ Feb. 5
1,000	1,000	Allied Internat Investing	*	1/16	----	----	----	----	¼ May 20	¼ May 20	¼ May 20	¼ May 20
76,800	196,700	Allied Mills Inc	*	5½	14¼	Sale	17⅛	Sale	14¼ May 2	19½ May 24	12⅛ Jan. 12	19½ May 24
13,800	46,200	Aluminum Co common	*	32	46¼	Sale	52½	Sale	45¼ May 2	61¾ May 17	32 Mar. 19	61¾ May 17
3,200	13,910	Preferred	100	54	----	----	86¼	Sale	84 May 8	90¾ May 16	69½ Mar. 27	90¾ May 16
1,000	3,300	Aluminum Goods Mfg	*	8	----	----	11½	Sale	10 May 8	11½ May 31	9⅝ Feb. 26	11½ May 31
------	700	Aluminum Industries com	*	[12] 6	----	----	----	----	----	----	7½ Mar. 6	8⅛ Mar. 5
3,000	6,100	Aluminum Ltd	*	17	----	----	----	----	24 May 2	33 May 16	17 Mar. 13	33 May 16
1,200	1,830	6% preferred	100	37	57	Sale	----	----	57 May 1	65 May 21	50¼ Apr. 4	65 May 21
------	99	Series C warrants		2¼	----	----	----	----	----	----	2¼ Jan. 15	7 Apr. 12
------	57	Series D warrants		5	----	----	----	----	----	----	5 Apr. 10	6½ Mar. 30
400	3,500	Amer Beverage Corp	1	1	1¼	1⅜	1⅛	1¼	1¼ May 3	1¼ May 3	1⅛ Feb. 16	1¾ Jan. 14
60	480	American Book Co	100	41	66	69	68½	71	69 May 17	69½ May 22	57 Jan. 22	69½ May 22
100	600	Amer British & Contr Corp	*	¼	½	¾	⅜	¾	½ May 15	½ May 15	½ Apr. 18	⅞ Feb. 5
900	1,300	Amer Capital Corp com cl A	*	1	----	----	1¾	2½	1½ May 8	1¾ May 23	1½ Apr. 12	1⅞ Jan. 21
100	1,200	Common class B	*	¼	5/16	Sale	¼	½	5/16 May 1	5/16 May 1	¼ Jan. 29	½ Jan. 4
600	1,800	$3 preferred	*	9½	16½	Sale	18	20	16½ May 1	19⅞ May 17	16½ May 1	20 Jan. 9
------	50	American Cigar Co com	100	120	----	----	----	----	----	----	138 Mar. 20	145 Apr. 2
------	95	Preferred	100	110	----	----	----	----	----	----	110 Jan. 18	115 Feb. 27
		Amer Cities Power & Lt Corp										
2,500	13,500	Conv class A	25	23¾	37	37½	39¼	Sale	36 May 22	39½ May 29	29 Mar. 14	39½ May 29
17,000	44,800	Class B	1	⅞	2⅜	Sale	2¾	Sale	2 May 22	3 May 31	⅞ Mar. 13	3 Apr. 24
------	200	Amer Cyanamid com cl A	*	12½	16½	----	18	----	----	----	20¼ Apr. 29	20½ Feb. 27
116,900	296,700	Common class B	*	8¾	17¾	Sale	18⅝	Sale	17⅛ May 1	20⅝ May 28	15 Mar. 13	20⅝ May 28
------	50	Amer Dist Tel N J common	*	73¼	----	----	----	----	----	----	76 Jan. 23	80 Mar. 1
25	225	Preferred	100	98	----	----	----	----	112¼ May 22	112¼ May 22	111 Apr. 5	113¾ Apr. 16
400	1,500	American Equities Co	*	1	1⅞	2¼	2¼	2½	2 May 8	2¼ May 17	1⅝ Feb. 27	2¼ May 17
2,300	9,400	Amer & Foreign Power warr		1⅛	1⅝	2	2	Sale	1¾ May 15	2 May 8	1⅛ Mar. 15	3 Jan. 10
2,700	26,000	Amer Founders Corp	1	5/16	7/16	½	½	Sale	⅜ May 9	½ May 18	5/16 Mar. 7	½ Jan. 9
375	1,025	7% 1st pref. ser B	50	8¼	----	----	----	----	20 May 6	21⅛ May 22	13¼ Jan. 22	21⅛ May 22
650	3,792	6% 1st pref series D	50	8	19½	Sale	----	----	19½ May 1	21¼ May 24	13¼ Jan. 21	21¼ May 24
102,900	360,600	American Gas & Elec com	*	16¼	24½	Sale	27⅜	Sale	24⅛ May 1	28⅜ May 29	16⅝ Feb. 20	28⅜ May 29
6,400	26,150	Preferred	*	57½	98⅝	Sale	103	Sale	97¾ May 2	103½ May 14	80½ Feb. 7	103½ May 14
1,050	1,250	Amer Hard Rubber Co com	50	4	----	----	9	10¾	5 May 16	12 May 21	4½ Apr. 3	12 May 21
2,900	6,100	American Investors com	1	2	3	3¼	3	3½	3 May 3	3¼ May 23	2½ Jan. 21	3¼ Jan. 5
------	1,000	Warrants		⅜	¼	⅝	¼	½	----	----	⅜ Apr. 11	½ Mar. 19
4,150	14,600	Amer Laund Mach com	20	10¼	14⅜	14⅞	14½	Sale	14⅜ May 2	16 May 23	12⅝ Mar. 4	16 May 23
29,500	89,000	Amer Light & Trac com	25	7⅝	9⅝	Sale	10	Sale	8⅞ May 8	10⅜ May 29	7⅝ Mar. 14	10¾ Apr. 5
700	4,100	6% preferred	25	16	22¾	Sale	----	----	22¾ May 1	23½ May 13	17½ Feb. 7	23½ May 13
1,100	1,750	Amer Maize Products com	*	19	----	----	----	----	20 May 8	23 May 15	19 Apr. 11	25 Jan. 17
------	1,025	Amer Mfg Co common	100	3½	----	----	----	----	----	----	3½ Apr. 11	8 Feb. 25
14,900	37,700	American Maracaibo	1	⅜	9/16	Sale	¾	Sale	9/16 May 1	15/16 May 25	⅜ Mar. 27	15/16 May 25
2,025	4,650	American Meter Co	*	5½	10¾	Sale	----	----	10⅝ May 3	13½ May 10	8 Mar. 29	14 Jan. 21
------	200	Amer Pneumatic Service	*	[6] ¾	----	----	----	----	----	----	1 Jan. 23	1 Jan. 23
1,400	3,800	Amer Potash & Chem Corp	*	11	16	Sale	16	18⅞	16 May 1	19 May 9	12½ Apr. 11	19⅞ Jan. 6
28,700	261,800	American Superpower	*	[6] ⅜	1	Sale	1¼	Sale	1 May 1	1⅜ May 31	½ Mar. 13	1⅜ May 31
2,800	16,500	1st preferred	*	44	53¼	53¾	55¼	Sale	53⅝ May 9	56½ May 31	44 Feb. 21	56½ May 31
4,900	14,970	Preferred	*	7½	9½	11⅛	13	Sale	10½ May 7	14½ May 31	7½ Mar. 12	14½ May 31
4,300	9,300	Amer Thread preferred	5	3	4	Sale	4	Sale	4 May 1	4⅜ May 27	4 Jan. 9	4⅜ May 27
200	500	Amsterdam Trading Am shs		11⅛	----	----	----	----	15 May 8	15¼ May 27	11⅛ Jan. 9	15¼ May 27
2,200	6,600	Anchor Post Fence com	*	¼	7/16	½	½	Sale	⅜ May 6	¾ May 13	¼ Mar. 19	¾ May 13
		Anglo-Persian Oil Co Ltd—										
800	800	Am dep rcts ord reg	£1	9	----	----	----	----	14¼ May 15	15½ May 24	14¼ May 15	15½ May 24
23,800	25,400	Angostura Wupperman	1	[3] 2¾	4⅛	Sale	5½	Sale	4 May 2	6⅜ May 11	4 May 2	6⅜ May 11
400	500	Apex Elec Mfg Co common	*	[13] 3½	4	6	5¾	6¾	5¾ May 21	7⅛ May 23	4¼ Apr. 24	7⅛ May 23
		Appalachian Elec Power—										
530	1,910	7% preferred	*	[23] 57½	----	----	----	----	89 May 3	97 May 15	71 Jan. 21	97 May 15
600	3,300	Arcturus Radio Tube	1	½	⅜	7/16	7/16	Sale	⅜ May 6	7/16 May 31	5/16 Mar. 21	9/16 Jan. 3
3,600	9,200	Arkansas Nat Gas com	*	⅝	1	1⅛	1⅜	1½	⅞ May 2	1⅝ May 27	⅝ Mar. 21	1⅝ May 27
12,000	42,400	Class A	*	⅝	15/16	Sale	1⅛	Sale	⅞ May 8	1¼ May 29	⅝ Feb. 28	1¼ May 29
8,600	17,700	Preferred	10	1¾	3⅛	3¼	4	4⅛	3⅛ May 2	4⅜ May 11	2¼ Mar. 15	4⅜ May 11
160	580	Arkansas P & L $7 pref	*	25½	----	----	----	----	56¼ May 2	60 May 8	41½ Jan. 30	60 May 8
14,000	41,620	Armstrong Cork com	*	13	19¾	Sale	19½	Sale	19⅛ May 3	23 May 16	16½ Mar. 21	24 Jan. 2
5,800	29,600	Art Metal Works common	5	1¼	5	Sale	5	Sale	4¾ May 1	5¼ May 21	3¼ Mar. 14	5¼ Apr. 18
		Associated Elec Industries—										
26,300	36,300	American deposit rects	£1	4	6½	Sale	6⅞	7¼	6¼ May 8	7 May 29	5⅝ Feb. 27	7 May 29
3,900	8,200	Assoc Gas & Elec com	1	¼	----	----	7/16	Sale	⅜ May 8	½ May 21	¼ Apr. 1	½ Jan. 2
18,300	63,600	Class A	1	[6] ⅛	7/16	Sale	⅝	Sale	⅝ May 2	13/16 May 20	¼ Mar. 20	13/16 May 20
1,500	2,000	$5 preferred	*	1¼	----	----	----	----	1¾ May 7	2⅝ May 29	1¼ Feb. 6	2⅝ May 29
300	2,300	Associated Rayon Corp com	*	1	1¼	2½	1⅜	2¾	1¼ May 7	1¼ May 7	1¼ Mar. 28	2⅞ Jan. 7
------	50	Assoc Telep Co $1.50 pref	*	13	----	----	----	----	----	----	22 Apr. 2	22½ Apr. 9
400	900	Associated Telep Utilities	*	⅛	⅛	¼	5/16	¼	⅛ May 9	5/16 May 22	⅛ Jan. 10	5/16 May 22
4,200	33,200	Atlantic Coast Fisheries	*	2	5¾	6⅛	5	Sale	5 May 31	6 May 2	5 Mar. 26	10⅜ Jan. 5
30	70	Atlantic Coast Line Co	50	18	----	----	----	----	24¾ May 9	27¾ May 13	18 Mar. 29	30 Jan. 10
115,500	288,800	Atlas Corp com	*	7⅜	8¼	Sale	9⅛	Sale	8 May 1	10⅜ May 17	7⅜ Mar. 14	10⅜ May 17
6,000	16,600	$3 preferred A	*	35	48½	Sale	49¾	52½	48½ May 1	52½ May 22	47 Apr. 11	52½ May 22
45,100	85,100	Warrants		1¾	2	Sale	3	Sale	2 May 1	3⅜ May 16	1¾ Mar. 20	3⅜ May 16
1,100	4,900	Atlas Plywood Corp	*	2½	3⅞	4⅛	----	----	3½ May 23	4 May 8	3½ Mar. 9	6½ Jan. 7
5,400	19,500	Auto Voting Machine com	*	1¾	6	Sale	6¼	Sale	6 May 1	6¾ May 8	5 Jan. 2	6¾ May 8
1,520	3,495	Axton Fisher Tob class A	10	43⅞	48	Sale	----	----	43⅞ May 2	53 May 16	43⅞ May 2	60 Feb. 1

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE STOCKS (Continued)	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
4,800	10,250	Babcock & Wilcox Co	*	18½	----	----	----	----	34 May 3	41⅜ May 24	28 Mar. 14	41⅜ May 24
600	9,800	Baldwin Locomotive warr		¼	----	----	----	----	⅝ May 8	1 May 15	¼ Feb. 27	3⅛ Jan. 8
10	250	Baumann (L) & Co pref	100	11	----	----	----	----	15 May 22	15 May 22	15 May 22	25½ Jan. 9
7,300	9,900	Bellanca Aircraft v t c	1	1⅝	1¾	2½	4	Sale	1¾ May 5	5 May 18	1¾ Apr. 5	5 May 18
350	975	Bell Telep Co of Canada	100	104½	----	----	123½	Sale	123 May 25	125 May 24	123 May 25	132 Jan. 11
100	500	Benson & Hedges com	*	1¼	1⅜	2½	1⅜	2⅜	2 May 21	2 May 21	1⅜ Feb. 18	2 May 21
100	700	Convertible preferred	*	1¾	----	----	----	----	6 May 21	6 May 21	5 Mar. 12	6 Apr. 13
200	2,200	Bickford's Inc com	*	4⅞	12½	14	----	----	13½ May 8	14 May 15	8½ Feb. 1	14 May 15
100	200	$2.50 Conv pref	*	23	----	----	----	----	35 May 11	35 May 11	33½ Apr. 12	35 May 11
7,700	15,500	Bliss (E W) & Co common	*	1⅜	4	5	5⅝	Sale	4 May 6	7½ May 25	3¼ Mar. 18	7½ May 25
4,700	23,900	Blue Ridge Corp com	1	1	1½	Sale	1½	1⅝	1¼ May 6	1¾ May 9	1 Mar. 20	2 Jan. 2
7,700	19,800	Opt 6% Conv pref	*	28⅛	40½	Sale	43¾	Sale	40½ May 1	46 May 23	35½ Mar. 15	46 May 23
1,100	4,000	Blumenthal (S) & Co com	*	2	4½	5	7¼	Sale	4¼ May 2	9⅝ May 16	2¾ Jan. 15	9⅝ May 16
------	625	Bohack (H C) Co common	*	7	5½	7¼	5½	7	----	----	7 Apr. 6	11 Jan. 15
------	70	7% 1st preferred	100	40	20	55	20	61	----	----	65 Feb. 2	65 Feb. 2
150	550	Borne Scrymser Co	25	6	6⅛	Sale	6	6⅞	6⅛ May 1	6½ May 21	6 Mar. 6	6½ May 21
100	200	Botany Consol Mills com	*	⅛	----	----	----	----	⅛ May 15	⅛ May 15	⅛ May 15	¼ Jan. 5
800	3,650	Bourjois Inc	*	3½	3⅛	4	3¼	4	3¾ May 15	4⅛ May 15	3⅝ Jan. 18	4½ Feb. 19
7,100	24,100	Bower Roller Bearing	5	[16] 6¾	19	Sale	19⅜	Sale	19 May 1	20⅛ May 10	16 Mar. 29	20¼ Apr. 18
10	610	Bowman Biltmore Hotels— 7% 1st preferred	100	1½	2	Sale	----	----	2 May 1	2 May 1	1½ Jan. 17	3 Jan. 26
1,900	11,200	Brazilian Tr Lt & Pr ord	*	8	8¾	9	9⅞	Sale	8¾ May 9	9⅞ May 31	8¼ Mar. 6	10⅜ Jan. 5
32,100	52,100	Bridgeport Machine com	*	⅝	5⅛	Sale	7½	Sale	5 May 7	9⅞ May 17	3¾ Jan. 2	9⅞ May 17
1,200	2,500	Brill Corp class A	*	⅞	1	1½	1¼	1⅞	1¼ May 11	1⅝ May 20	1 Jan. 7	1⅝ May 20
500	1,300	Class B	*	½	½	¾	½	1⅛	¾ May 7	1 May 10	½ Mar. 18	1 May 10
700	3,500	Brillo Mfg Co common	*	5⅜	6⅜	6⅝	6¾	Sale	6⅜ May 6	7 May 17	6⅛ Apr. 1	7 May 17
50	450	Class A	*	22½	----	----	27	Sale	27 May 31	27 May 31	25 Jan. 16	27½ Feb. 21
1,100	2,000	British-American Oil Co Coupon stock (bearer)	*	12⅝	14	14⅝	15¾	16¼	14½ May 8	15⅞ May 29	14½ Mar. 22	15⅞ Feb. 20
1,300	12,300	British Amer Tobacco, Ltd— Amer dep rcts ord bear	£1	24½	29	Sale	----	----	29 May 1	31½ May 29	27¼ Mar. 29	31¾ Jan. 3
------	500	Amer dep rcts ord reg	£1	24⅝	----	----	----	----	----	----	26¾ Apr. 4	27½ Apr. 9
500	4,700	British Celanese Ltd— Am dep rcts ord reg	10s	2	2⅛	2½	2¾	3	2½ May 15	2¾ May 16	2 Mar. 29	3⅛ Jan. 15
------	300	British Col Power class A	*	24¼	----	----	----	----	----	----	24¼ Mar. 16	25¼ Mar. 29
475	1,700	Brown Co 6% pref	100	3½	6¼	6¾	7¾	8¾	5¾ May 9	8½ May 25	5 Apr. 4	8¾ Jan. 7
300	10,300	Brown Forman Distillery	1	5½	6	7¼	5½	6	6 May 14	6¼ May 20	5½ Apr. 5	9¾ Jan. 16
1,400	3,950	Buckeye Pipe Line	50	26	37½	Sale	39	Sale	37⅛ May 2	39 May 14	30½ Jan. 24	39 May 14
14,200	31,800	Buff Niag & East Pow pref	25	14¾	18¾	19¼	20½	Sale	18⅝ May 7	21 May 17	14¾ Jan. 29	21 May 17
1,650	4,700	$5 1st preferred	*	[7] 66	----	----	93¾	Sale	92¼ May 6	94½ May 20	69¼ Jan. 21	94½ May 20
300	1,500	Bulova Watch Co Inc— $3.50 conv pref	*	16⅝	24	28	25⅛	----	27½ May 24	28 May 25	24¾ Mar. 2	28 Jan. 7
7,550	37,175	Bunker Hill & Sullivan	10	26	46	Sale	43½	Sale	42½ May 2	48¾ May 24	30 Mar. 12	49¾ Apr. 30
100	1,200	Burco Inc common	*	¾	1	1⅜	1⅛	1½	1 May 6	1 May 6	¾ Feb. 5	1⅛ Jan. 28
------	1,000	$3 conv preferred	*	20	----	----	----	----	----	----	20 Feb. 27	25 Apr. 12
------	900	Warrants		1/16	----	----	----	----	----	----	1/16 Jan. 30	3/16 Jan. 10
1,400	4,800	Burma Corp, Amer dep rcts		1⅞	2⅜	2¾	2⅜	2½	2⅜ May 17	2½ May 4	1⅞ Mar. 7	2½ Apr. 27
6,000	53,400	Butler Bros	10	2¾	6⅛	Sale	6¾	Sale	6¼ May 22	7 May 1	6¼ Mar. 13	7⅝ Jan. 2
3,600	17,900	Cable Elec Prod v t c	*	¼	⅜	¾	⅜	½	⅜ May 2	⅝ May 8	⅜ Apr. 18	1 Jan. 8
6,000	11,900	Cables & Wireless— Am dep rcts A ord sh	£1	9/16	13/16	⅞	1	Sale	13/16 May 6	1⅛ May 24	¾ Mar. 21	1⅛ May 24
1,900	8,400	Am dep rcts B ord sh	£1	5/16	¼	⅜	¼	Sale	7/16 May 8	5/16 May 23	5/16 May 8	5/16 Mar. 2
1,600	5,900	Am dep rcts pref sh	£1	3¼	4	4¼	4¾	5⅛	4 May 6	4¾ May 28	3⅞ Mar. 7	4¾ May 28
3,900	9,400	Calamba Sugar Estate Co	20	[26] 15½	----	----	----	----	21½ May 6	22½ May 24	20 Feb. 13	23 Apr. 23
------	20	Canadian Gen Elec 7% pfd	50	61	----	----	----	----	----	----	61 Apr. 30	61 Apr. 30
------	50	Canadian Hydro Elec Corp 6% 1st preferred	100	74	----	----	----	----	----	----	74 Mar. 1	79 Jan. 15
6,200	22,900	Can Indus Alcohol cl A	*	5¼	9⅜	9¾	8	8½	8½ May 29	11 May 6	7½ Jan. 3	11 May 6
1,200	4,700	B non-voting	*	4⅝	8½	Sale	----	----	7½ May 25	10 May 6	6¼ Jan. 10	10 May 6
14,700	72,900	Canadian Marconi Co	1	1⅜	1½	Sale	1⅝	Sale	1½ May 1	2 May 25	1⅜ Mar. 13	2¼ Jan. 26
71,100	132,000	Carib Syndicate com	25c	1⅛	2⅝	Sale	3	Sale	2⅝ May 1	4¼ May 8	1⅝ Mar. 4	4¼ May 8
100	900	Carman & Co conv A stk	*	6	----	----	----	----	8½ May 10	8½ May 10	6¼ Jan. 3	8½ May 10
1,400	5,300	Carnation Co common	*	13½	17½	17¾	18¼	18½	17¾ May 6	18¾ May 28	17 Jan. 2	18¾ May 28
------	350	Carolina P & L $7 pref	*	33	----	----	----	----	----	----	54⅜ Jan. 10	60 Feb. 14
10	50	$6 preferred	*	27	----	----	----	----	66 May 28	66 May 28	57 Feb. 25	66 May 28
16,000	103,600	Carrier Corp common	*	4⅞	16	Sale	14¼	Sale	14⅛ May 31	17¾ May 8	13⅝ Mar. 14	19¼ Feb. 18
68,100	134,700	Catalin Corp of Amer	1	3⅛	6	Sale	6⅝	Sale	5⅞ May 2	8⅛ May 10	4½ Apr. 2	8⅛ May 10
1,500	13,525	Celanese Corp of Amer— 7% 1st partic pref	100	81	----	----	----	----	90 May 2	103½ May 24	90 May 2	110 Feb. 23
400	3,175	7% prior preferred	100	75	----	----	----	----	104 May 23	105 May 16	x97½ Mar. 14	105 Feb. 27
900	4,400	Celluloid Corp com	15	6½	8	10¾	8	10½	8¼ May 29	10⅜ May 2	8 Apr. 27	15 Jan. 10
310	1,565	1st preferred	*	40	----	----	----	----	69½ May 23	70 May 13	69½ May 23	80 Feb. 21
125	1,125	$7 div preferred	*	16½	----	----	----	----	25 May 16	26 May 16	25 May 16	36 Jan. 26
8,600	13,400	Cent Hud G & E v t c	*	8	9½	Sale	10¾	11⅜	9½ May 1	12 May 13	x8⅜ Mar. 28	12 May 13
1,475	4,775	Cent Pow & Lt 7% pref	100	11	34	Sale	----	----	33 May 27	38½ May 10	20¼ Jan. 24	38½ May 10
------	1,700	Cent & Southwest Util— Common	1	5/16	----	----	----	----	----	----	5/16 Mar. 14	⅜ Jan. 22
11,500	47,200	Central States Elec com	1	¼	½	Sale	¾	Sale	½ May 1	¾ May 31	¼ Mar. 6	¾ May 31
450	2,800	7% preferred	100	2	----	----	3⅝	6½	4 May 22	5¼ May 29	2 Mar. 13	5¼ May 29
950	4,550	6% pref without warr	100	1	----	----	----	----	1⅞ May 10	2½ May 21	1 Mar. 1	2½ May 21
150	650	Conv preferred	100	1½	----	----	----	----	3½ May 9	4½ May 29	1½ Mar. 19	4½ May 29
325	1,350	Conv pref opt ser 1929	100	¾	----	----	2⅞	3⅝	2 May 11	2⅞ May 29	¾ Mar. 13	2⅞ May 29
3,000	14,500	Centrifugal Pipe Corp	*	3½	5	Sale	4½	Sale	4½ May 28	5¼ May 3	4¼ Jan. 4	5½ Feb. 20
700	4,100	Charis Corp com	*	9	13	14¼	13½	13⅞	13¼ May 16	14½ May 7	12½ Mar. 22	14⅞ Jan. 5
------	25	Cherry-Burrell Corp com	*	[9] 5	----	----	----	----	----	----	24¾ Apr. 10	24¾ Apr. 10
550	2,650	Chesebrough Mfg	25	105	130	Sale	130	132	128 May 4	137 May 17	115 Mar. 29	157 Feb. 18
2,000	13,100	Chief Consol Mining Co	1	⅝	----	----	----	----	⅞ May 6	1 May 2	½ Jan. 3	1¼ Apr. 26
980	2,990	Childs Co preferred	100	5½	17½	Sale	----	----	17¼ May 2	22¼ May 10	16 Apr. 4	30 Jan. 7
15,100	29,300	Chicago Mail Order	5	[9] 8¾	18½	Sale	----	----	18½ May 1	21¼ May 13	15⅜ Mar. 13	21¼ May 13
------	500	Chicago Nipple Mfg class A	50	½	----	----	----	----	----	----	½ Jan. 17	½ Jan. 17
3,600	15,000	Chicago Rivet & Machine	*	4½	14	Sale	14⅞	16	14 May 1	16 May 28	12½ Jan. 12	16 May 28
212,600	568,700	Cities Service common	*	¾	1¼	Sale	2⅛	Sale	1¼ May 1	2¼ May 27	¾ Mar. 14	2¼ May 27
15,100	52,400	Preferred	*	6⅛	13⅛	13⅜	22½	Sale	12⅛ May 3	24½ May 31	6⅛ Mar. 6	24½ May 31
3,700	5,800	Preferred B	*	⅝	1⅛	Sale	2¼	2½	1⅛ May 1	2⅛ May 28	⅝ Mar. 18	2⅛ May 28
610	1,270	Preferred BB	*	6	----	----	21	Sale	11½ May 4	22 May 28	6 Mar. 5	22 May 28
1,800	3,000	Cities Serv Pr & Lt $6 pref	*	6¼	----	----	23	Sale	12¾ May 14	23 May 31	6¼ Mar. 5	23 May 31
600	1,350	$7 preferred	*	7⅛	----	----	26	Sale	14½ May 6	26¼ May 31	7⅛ Mar. 27	26¼ May 31
1,100	5,400	City Auto Stamping Co	*	3	6¼	Sale	----	----	6⅛ May 1	6½ May 22	3½ Jan. 16	6⅝ Apr. 18
------	300	City & Suburban Homes Co	10	3	----	----	----	----	----	----	4 Apr. 26	4 Apr. 26
3,600	10,800	Claude Neon Lights com	1	5/16	½	Sale	⅜	½	⅜ May 27	⅝ May 9	5/16 Mar. 27	⅝ May 9
3,000	13,100	Cleveland Elec Illum com	*	21¼	33	Sale	31¾	Sale	30 May 22	33⅝ May 4	23½ Jan. 3	35½ Apr. 22
12,700	85,800	Cleveland Tractor com	*	1⅞	16⅝	Sale	14½	15¾	14½ May 29	17½ May 1	5½ Jan. 11	18⅝ Feb. 20
100	100	Clinchfield Coal com	100	1¼	----	----	----	----	1¼ May 18	1¼ May 18	1¼ May 18	1¼ May 18
500	900	Club Aluminum Utensil com	*	¼	----	----	----	----	5/16 May 15	⅜ May 23	5/16 May 15	⅝ Jan. 14
200	500	Cohn & Rosenberger com	*	5⅜	----	----	----	----	5⅜ May 17	5½ May 16	5⅜ Mar. 28	7 Mar. 4
16,400	25,000	Colon Oil Corp common	*	½	⅝	Sale	1	1⅛	⅝ May 1	1¼ May 24	⅝ Mar. 21	1¼ May 24
550	7,900	Colt's Patent Fire Arms Mfg	25	15	28½	Sale	----	----	28 May 28	29¼ May 2	25 Jan. 3	29⅞ Mar. 20
5,650	92,475	Columbia Gas & Elec Corp— 5% Conv preferred	100	32	50½	Sale	59⅞	Sale	50¼ May 2	59⅞ May 31	32 Mar. 14	64 Jan. 10
3,400	46,700	Columbia Oil & Gasoline— Vot trust ctfs	*	⅛	5/16	⅜	⅜	7/16	5/16 May 21	½ May 6	⅛ Mar. 30	½ Jan. 2
500	850	Columbia Pictures Corp com	*	19½	43	Sale	55	62	43 May 1	62½ May 20	38 Jan. 18	62½ May 20
21,783	62,783	Commonwealth Edison	100	[9] 30½	66	Sale	73	Sale	65 May 23	77⅜ May 9	47¼ Jan. 2	77⅜ May 9
32,200	153,900	Commonwealth & Sou Corp— Warrants		⅛	⅛	Sale	⅛	Sale	⅛ May 1	3/16 May 9	⅛ Jan. 2	3/16 Jan. 2
2,300	4,300	Community P & L 1st pref	*	3	----	----	9	May 2	11½ May 8	5½ Jan. 15	11½ May 8
2,000	2,700	Community Water Serv	1	¼	5/16	⅜	7/16	⅝	¼ May 4	½ May 29	¼ May 4	½ May 29
63,500	191,600	Como Mines	1	1⅞	2⅜	Sale	2⅛	Sale	2⅛ May 23	2⅝ May 17	1⅞ Mar. 28	2⅝ Apr. 26
6,900	27,400	Compo Shoe Machinery	1	8	14¾	Sale	17¾	Sale	14½ May 1	18 May 20	12⅜ Apr. 26	18½ Mar. 31
5,400	36,800	Consolidated Aircraft com	1	6	8	Sale	7½	Sale	7⅜ May 29	8 May 1	7⅜ May 29	10¼ Jan. 2
------	800	Consol Automatic Merchandising v t c	*	1/16	----	----	----	----	----	----	1/16 Jan. 4	1/16 Jan. 4
------	400	$3.50 preferred	*	1/16	----	----	----	----	----	----	⅛ Jan. 17	⅞ Jan. 17
81,300	256,100	Consol Copper Mines	5	62c	2⅛	Sale	2¾	Sale	2 May 1	3¼ May 25	1 Jan. 11	3¼ May 25
32,100	87,800	Con Gas E L & P Balt com	*	45⅜	66¼	Sale	73½	Sale	65⅛ May 1	74½ May 31	52⅝ Jan. 2	74½ May 31
290	650	Consol Min & Smelt Ltd	25	115	150	----	160	172	159 May 10	182 May 22	134¾ Feb. 13	182 May 22
600	9,800	Cons Retail Stores Inc com	5	⅞	2¼	2½	2¼	2⅝	2½ May 6	2½ May 6	2⅛ Jan. 3	3⅝ Feb. 15
50	340	8% pref w w	100	12½	----	----	----	----	48 May 10	50 May 10	34¾ Jan. 28	50 May 10
400	3,000	Consol Royalty Oil	10	1	----	----	----	----	1⅞ May 7	2 May 7	1 Feb. 26	2 May 7
1,975	4,375	Cont'l G & E 7% pr pref	100	29	----	----	61	Sale	55 May 2	61½ May 10	36 Mar. 12	61½ May 10
300	400	Continental Oil of Mexico	1	⅛	1/16	⅛	¼	¾	⅛ May 18	¼ May 21	⅛ Mar. 7	¼ May 21
------	400	Continental Secur common	*	2	----	----	----	----	----	----	2 Apr. 5	3¼ Jan. 3
1,200	8,200	Cooper Bessemer Corp com	*	2⅛	4½	4⅞	3⅜	4⅜	4¼ May 27	4½ May 17	3⅜ Apr. 5	5½ Jan. 2
1,200	5,000	$3 preferred A	*	12	24½	Sale	21¼	22	22 May 23	24½ May 1	16¾ Jan. 15	26 Apr. 26
300	800	Copper Range Co	*	3	----	----	----	----	3½ May 27	3⅞ May 28	3⅛ Feb. 7	4 Jan. 7

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE STOCKS (Continued) Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares										
10,400	54,500	Cord Corp 5	[9] 2	2⅞	Sale	2½	2⅞	2½ May 7	3 May 15	2⅛ Mar. 15	4⅜ Jan. 5
1,600	5,400	Corroon & Reynolds 1	1	1¾	2	2⅛	Sale	2 May 4	2½ May 23	1½ Mar. 20	2½ May 23
2,300	3,700	$6 Conv pref A *	10	25	26¾	31	Sale	26 May 6	31 May 31	22 Mar. 8	31 May 31
2,400	13,100	Cosden Oil Co com 1	⅜	½	Sale	11/16	Sale	½ May 1	¾ May 17	⅜ Mar. 13	⅞ Jan. 28
100	1,200	Preferred 100	1	1⅝	2¾	1⅝	2¾	2 May 18	2 May 18	1 Mar. 14	2 Feb. 18
		Courtaulds Ltd £1									
400	6,300	Am dep rcts for ord stk reg	8	-----	-----	-----	-----	12½ May 7	13⅞ May 25	11⅝ Mar. 18	13⅞ May 25
		Cramp (Wm) & Sons Ship &									
------	200	Engine Bldg Corp 100	⅛	-----	-----	-----	-----	-----	-----	⅛ Mar. 5	¼ Apr. 5
29,250	47,350	Crane Co com 25	5	-----	-----	12½	Sale	9½ May 7	15 May 16	7 Mar. 14	15 May 16
250	425	Preferred 100	[9] 32	-----	-----	-----	-----	100 May 6	106 May 15	87 Feb. 4	106 May 15
222,400	342,600	Creole Petroleum com 5	5⅜	13⅜	Sale	16⅝	Sale	13⅜ May 1	18½ May 23	10 Mar. 15	18½ May 23
10,700	46,900	Crocker Wheeler Elec Mfg *	3¾	6⅝	7	6⅝	Sale	6⅝ May 31	7⅞ May 16	4 Mar. 14	7⅞ May 16
15,800	62,500	Croft (The) Brewing Co 1	¾	1⅛	Sale	⅞	1	¾ May 28	1¼ May 2	¾ May 28	1½ Jan. 3
100	300	Crowley Milner & Co com *	[16] 2¼	3½	10	4	4¼	4¼ May 27	4¼ May 27	2¾ Feb. 6	4¼ May 27
4,700	16,000	Crown Cent Petrol Corp 1	⅝	⅝	⅞	-----	-----	⅝ May 4	⅞ May 16	⅝ Feb. 15	⅞ Jan. 3
6,600	29,900	Crown Cork Internat cl A *	5¼	9⅞	Sale	9⅞	Sale	9¼ May 15	10½ May 3	7¾ Mar. 13	10½ May 3
------	1,100	Cuban Tobacco com v t c *	2	1	2	1⅛	2	-----	-----	2 Mar. 5	3 Jan. 30
700	6,100	Cuneo Press com 10	15¼	29½	30½	30½	32½	30 May 2	32 May 8	30 Feb. 5	34 Mar. 18
50	650	6½% preferred 100	69⅜	-----	-----	-----	-----	x100⅝ May 29	x100⅝ May 29	87 Feb. 6	103 Apr. 23
45,900	274,700	Cusi Mexicana Mining 50c	9/16	2¼	Sale	1¾	Sale	1¾ May 29	2¼ May 1	1½ Mar. 14	2⅝ Jan. 7
3,900	7,600	Darby Petrol Corp 5	4⅛	5¾	Sale	5¾	6⅛	5⅝ May 2	6⅝ May 27	4¼ Mar. 29	6⅝ May 27
100	2,500	Davenport Hosiery *	10¼	10	12⅞	9	10⅛	10¼ May 18	10¼ May 18	10¼ May 18	16 Jan. 2
		De Haviland Aircraft Co—									
------	300	Am dep rcts ord reg £1	4	-----	-----	-----	-----	-----	-----	13 Jan. 8	15¼ Apr. 29
25	25	Dennison Mfg 7% pref 100	57½	-----	-----	-----	-----	57½ May 16	57½ May 16	57½ May 16	57½ May 16
4,600	5,900	Derby Oil & Ref com *	¾	1⅛	1¼	1½	Sale	1¼ May 4	2 May 23	¾ Apr. 12	2 May 23
------	25	$4 cum preferred *	20	-----	-----	-----	-----	-----	-----	20 Feb. 19	20 Feb. 19
100	100	Detroit Gray Iron Fdry com *	1¼	-----	-----	-----	-----	4 May 16	4 May 16	4 May 16	4 May 16
------	50	Diamond Shoe Corp *	9¾	-----	-----	-----	-----	-----	-----	10¾ Jan. 3	15 Apr. 13
1,500	21,700	Dictograph Products 2	1⅜	-----	-----	3½	Sale	3 May 17	4½ May 2	3 May 17	7 Jan. 14
1,700	21,900	Distilled Liquors Corp 5	11½	-----	-----	11½	12	11½ May 3	12½ May 20	11½ Mar. 7	16⅛ Apr. 8
		Distillers Co Ltd—									
2,900	12,000	Am dep rcts ord reg £1	17¼	21¾	22	22⅞	23	21⅞ May 4	23 May 28	21 Mar. 22	23⅛ Jan. 7
77,800	368,700	Distillers Corp Seagrams Ltd *	8⅞	14½	Sale	15¼	Sale	13⅝ May 13	17¼ May 20	13⅝ May 13	18⅞ Feb. 18
25,200	44,000	Doehler Die-Casting *	3	13¾	Sale	15⅝	Sale	12¼ May 9	16¾ May 23	10½ Mar. 14	16¾ May 23
------	100	Dominion Bridge Co *	31¾	-----	-----	-----	-----	-----	-----	32¾ Jan. 5	32¾ Jan. 5
------	100	Dominion Steel & Coal B 25	2¾	-----	-----	-----	-----	-----	-----	5½ Feb. 21	5½ Feb. 21
------	500	Dominion Tar & Chem, Ltd *	3¾	-----	-----	-----	-----	-----	-----	4½ Jan. 18	7 Mar. 6
		Douglas (W L) Shoe Co—									
------	100	7% preferred 100	12	-----	-----	-----	-----	-----	-----	12 Mar. 29	16 Mar. 22
8,900	34,300	Dow Chemical Co com *	[52] 36⅝	93	Sale	95¾	Sale	92 May 2	102½ May 21	80½ Mar. 13	102½ May 21
250	300	Draper Corp *	54	-----	-----	-----	-----	55 May 9	59⅞ May 24	55 May 9	60 Jan. 10
2,200	7,200	Driver Harris Co common 10	9½	16¾	Sale	15½	16¼	15½ May 21	17¾ May 6	13 Apr. 2	19 Feb. 18
10	80	7% preferred 100	48	-----	-----	-----	-----	96 May 23	96 May 23	91½ Mar. 5	96 May 23
3,000	7,200	Dubilier Cond Corp com 1	¼	⅞	1	⅞	1	⅞ May 2	1 May 2	¼ Feb. 11	1¼ Apr. 29
925	4,100	Duke Power Co 100	33	45	48	56	Sale	47 May 2	56 May 31	37 Jan. 4	56 May 31
		Dunlop Rubber Co Ltd—									
------	500	Am dep rcts ord reg £1	8	-----	-----	-----	-----	-----	-----	11½ Apr. 17	11½ Apr. 17
100	300	Durham Hosiery cl B com *	¾	⅝	1	⅝	1	¾ May 29	¾ May 29	¾ Feb. 19	¾ Feb. 19
14,100	35,000	Duval Texas Sulphur *	2	9⅝	Sale	9½	Sale	8¾ May 10	12 May 14	8¾ Feb. 1	12½ Mar. 27
16,000	24,900	Eagle Picher Lead Co 20	3¼	4⅞	Sale	5¾	Sale	4⅛ May 9	7⅛ May 24	3⅝ Mar. 14	7⅛ May 24
3,100	8,000	Eastern Gas & Fuel Assoc *	2½	3	Sale	2⅞	3¼	2¾ May 7	4 May 10	2½ Mar. 12	5 Jan. 7
3,425	7,800	6% preferred 100	38	43½	Sale	45½	Sale	41 May 8	46½ May 31	38 Apr. 4	50¼ Jan. 23
150	1,675	4½% prior preferred 100	[6] 53	60	65	60	65	60 May 8	64 May 17	58 Jan. 10	64 Jan. 30
1,400	4,900	Eastern States Pr com B *	⅜	½	¾	¾	Sale	⅜ May 8	¾ May 31	⅜ Jan. 2	¾ Apr. 26
150	1,500	$7 preferred series A *	5	-----	-----	-----	-----	6½ May 24	7½ May 11	5 Apr. 5	8 Apr. 25
100	2,700	$6 preferred series B *	4	-----	-----	6¾	Sale	6¾ May 31	7¼ May 13	4 Mar. 13	7¾ Apr. 25
1,400	8,700	Easy Washing Mach class B *	2½	3½	Sale	3¼	3¾	3⅛ May 13	3¾ May 8	3 Jan. 3	4¼ Jan. 31
------	100	Economy Groc Stores com *	[6] 15½	-----	-----	-----	-----	-----	-----	20 Jan. 4	20 Jan. 4
1,600	2,700	Edison Bros Stores Inc *	6	-----	-----	-----	-----	29¾ May 6	32 May 22	24½ Jan. 16	32 May 22
3,300	9,700	Eisler Electric com *	⅛	⅞	1	⅞	1	⅞ May 4	1¼ May 9	½ Jan. 5	1¼ May 9
222,500	677,100	Electric Bond & Share 5	3½	6¼	Sale	8¼	Sale	6 May 2	8¾ May 31	3½ Mar. 13	8¾ May 31
29,700	121,400	$6 preferred *	26¼	49½	Sale	58½	Sale	48 May 3	59½ May 31	37½ Jan. 5	59½ May 31
8,800	34,400	$5 preferred *	25	43	43¾	52¾	Sale	42⅞ May 2	53 May 31	34 Jan. 7	53 May 31
4,600	13,700	Electric Power Associates 1	2¼	3⅛	3½	4	Sale	3⅛ May 2	4 May 29	2¼ Mar. 14	4 Jan. 11
5,700	19,500	Class A 1	2½	3¼	Sale	3⅞	Sale	3 May 25	4 May 31	2½ Mar. 6	4 Jan. 11
350	775	Electric Pow & Lt 2d pf A *	2¾	-----	-----	-----	-----	6¼ May 9	9¼ May 13	2¾ Feb. 28	9¼ May 13
2,300	9,400	Option warrants	½	¾	1	¾	Sale	¾ May 25	1⅛ May 11	½ Mar. 8	1¼ Jan. 9
6,800	13,000	Electric Shareholdings com 1	¾	2	2⅜	2⅞	Sale	2 May 3	2⅞ May 31	¾ Mar. 14	2⅞ May 31
1,900	7,700	$6 Conv pref with warr *	34	56¼	Sale	64	Sale	53½ May 4	64 May 31	40 Jan. 14	64 May 31
		Electric Shovel Coal Co—									
------	75	$4 participating pref *	1	-----	-----	-----	-----	-----	-----	1 Jan. 25	3 Feb. 25
------	800	Electrographic Corp com 1	1	-----	-----	-----	-----	-----	-----	6 Jan. 4	6¼ Feb. 1
100	100	Elgin National Watch Co 15	6½	-----	-----	-----	-----	24 May 21	24 May 21	24 May 21	24 May 21
750	1,400	Empire Dist Elec 6% pref 100	12½	-----	-----	-----	-----	18 May 3	28 May 11	14 Jan. 5	28 May 11
4,100	6,100	Empire G & F 7% pref 100	8	14¾	Sale	36	Sale	14¾ May 1	37 May 31	8 Mar. 26	37 May 31
2,500	4,300	8% preferred 100	8¾	-----	-----	39	Sale	17 May 2	40 May 31	8¾ Mar. 18	40 May 31
900	1,450	6% preferred 100	7¾	-----	-----	35	Sale	13¼ May 2	35 May 31	7¾ Mar. 26	35 May 31
325	550	6½% preferred 100	8	-----	-----	36	Sale	16 May 2	36 May 31	8 Mar. 15	36 May 31
800	2,800	Empire Pow Corp part stk *	4	8¾	9¾	13	14½	9¾ May 3	13 May 21	9 Apr. 26	13 May 21
42,300	186,700	Equity Corp common 10	1	1⅝	Sale	1½	Sale	1¼ May 7	1¾ May 10	1⅛ Jan. 31	1¾ May 10
100	450	Eureka Pipe Line 100	30	33½	Sale	34	36	33¼ May 1	33½ May 1	33¼ May 1	38 Feb. 16
1,300	3,200	European Elec Co of Can A 10	5⅜	8	Sale	8½	Sale	8 May 1	8½ May 28	6⅝ Jan. 31	8½ May 28
1,900	9,200	Option warrants	⅜	-----	-----	-----	-----	½ May 9	⅝ May 14	⅜ Feb. 21	⅝ Jan. 2
4,900	7,000	Evans Wallower Lead *	⅛	3/16	¼	⅜	½	5/16 May 14	⅝ May 24	⅛ Apr. 18	⅝ May 24
400	400	7% preferred 100	2	-----	-----	-----	-----	5 May 23	7 May 24	5 May 23	7 May 24
37,400	73,700	Ex-Cell-O Aircraft & Tool 3	[16] 2½	7½	Sale	7¾	Sale	7½ May 1	9⅛ May 6	6 Feb. 6	9⅛ May 16
11,200	39,400	Fairchild Aviation com 1	2¾	8¼	Sale	8½	Sale	7¾ May 10	8⅝ May 28	7¾ May 10	9⅛ Apr. 10
2,475	4,950	Fajardo Sugar 100	59	91	Sale	90⅛	Sale	90 May 31	105 May 17	71 Jan. 3	105 May 7
2,000	14,900	Falstaff Brewing 1	2¼	4¾	4⅞	-----	-----	3¾ May 21	4½ May 10	2½ Jan. 2	5 Apr. 23
7,600	30,600	Fanny Farmer Candy com 1	[51] 2¾	8	Sale	8⅞	Sale	7¾ May 3	9 May 25	7½ Mar. 23	9⅛ Jan. 2
1,900	3,200	Fansteel Products Inc *	1¼	3¼	3⅞	5	Sale	3⅞ May 2	5⅛ May 28	1¾ Mar. 27	5⅛ May 28
200	2,000	Fedders Mfg Co class A *	4	10	11¼	10	10½	10 May 2	10½ May 23	9¼ Mar. 16	11 Apr. 20
------	300	Federated Capital Corp *	1⅛	-----	-----	-----	-----	-----	-----	1⅛ Jan. 3	1⅛ Jan. 3
13,700	35,100	Ferro Enamel Corp com *	7⅞	19¾	Sale	18	Sale	18 May 31	19¾ May 1	10¾ Feb. 14	19¾ May 1
900	3,200	Fiat Amer dep rcts	15⅜	23¼	Sale	23⅛	25	23¼ May 1	25¼ May 13	21½ Jan. 10	25¼ May 13
4,100	23,900	Fidelio Brewery 1	½	⅝	Sale	9/16	Sale	½ May 1	⅝ May 1	½ Mar. 7	⅞ Jan. 9
------	100	Film Inspection Machine *	½	⅛	⅜	⅛	1⅜	-----	-----	¼ Feb. 26	¼ Feb. 26
150	950	Fire Assoc of Phila 10	[21] 31	59½	-----	61¼	62⅜	60 May 2	62 May 17	57 Jan. 19	62 May 17
160	440	First Nat Stores 7% 1st pf 100	110	114	114¾	111	114¼	112 May 17	114¼ May 6	112 Jan. 7	115 Apr. 16
22,000	81,800	Fisk Rubber Corp common 1	5¼	7	Sale	6¾	Sale	6⅝ May 29	8⅜ May 10	6⅝ May 29	11¼ Jan. 2
850	5,350	Preferred 100	35½	77½	80	77	Sale	77 May 31	80 May 9	74½ Mar. 27	88 Jan. 11
35,200	69,300	Flintkote Co class A *	3¼	16¾	Sale	20¾	Sale	16¼ May 2	24⅝ May 28	11¼ Mar. 26	24⅝ May 28
5,750	17,150	Florida Power & Lt $7 pref *	8¼	-----	-----	31	Sale	19 May 2	31¼ May 31	10½ Mar. 21	31¼ May 31
21,000	133,850	Ford Motor of Canada cl A *	8⅞	27	Sale	26	Sale	25¾ May 31	27⅝ May 3	25¼ Mar. 12	32⅛ Jan. 18
100	1,875	Class B *	14½	-----	-----	-----	-----	29 May 17	30⅛ May 21	29 May 17	37¾ Jan. 2
		Ford Motor Co, Ltd,									
10,700	78,600	Amer dep rcts Ord reg £1	4⅝	8	Sale	8⅝	Sale	8 May 1	8¾ May 23	7⅛ Mar. 7	9¼ Jan. 7
400	2,500	Ford of France Am dep rcts	2¼	-----	-----	3½	4½	4 May 13	4½ May 8	2⅞ Jan. 15	4½ May 8
200	4,200	Foremost Dairy Prod com *	⅛	3/16	7/16	3/16	7/16	3/16 May 27	5/16 May 2 7	⅛ Jan. 16	½ Mar. 6
900	2,600	Conv preferred *	¼	¾	1⅛	5/16	¾	½ May 27	¾ May 13	⅜ Feb. 2	1¼ Mar. 29
		Foundation Co.—									
1,700	4,200	New capital stock *	3⅝	5	6	4⅞	5⅝	4¾ May 13	5¼ May 10	4¾ May 13	6⅝ Jan. 21
		Froedtert Grain & Malting									
1,050	5,950	Co conv pref 15	14¼	14⅞	Sale	14⅝	15	14½ May 28	15 May 2	14¼ Apr. 22	15¾ Feb. 19
1,600	5,800	Garlock Packing Co com *	11½	25¾	27	-----	-----	26 May 23	28¼ May 6	20 Mar. 19	28¼ May 6
4,200	11,000	General Alloys Co *	¾	1	1⅛	1¼	1½	1 May 10	1½ May 27	¾ Apr. 17	1¾ Feb. 18
		General Elec Co of Great Brit									
5,000	15,200	American dep receipts £1	9¼	12⅜	Sale	13½	Sale	12¼ May 1	13½ May 31	11¼ Mar. 12	13½ May 31
600	2,100	Gen Fireproofing com *	3	4¼	5	4	5	5 May 6	6 May 7	4½ Jan. 3	6 May 7
		Gen Gas & Elec—									
------	1,750	$6 conv pref ser B *	5¼	-----	-----	-----	-----	-----	-----	11 Feb. 27	15 Apr. 6
2,800	14,100	Gen Investment Co com 5	5/16	⅜	7/16	⅜	7/16	⅜ May 2	7/16 May 2	5/16 Mar. 16	⅝ Jan. 2
1,000	3,900	$5 Preferred *	3	15	Sale	15⅜	16½	15 May 1	15½ May 16	15 Jan. 30	17 Jan. 3
900	2,400	Warrants	1/32	1/16	⅛	1/16	⅛	1/16 May 8	1/16 May 8	1/16 Jan. 5	⅛ Jan. 22
430	2,170	General Pub Serv $6 pref *	20	-----	-----	38	Sale	29 May 8	39¼ May 27	24 Mar. 21	39¼ May 27
100	1,500	General Rayon A stock *	¾	1	1½	¾	1½	¾ May 14	¾ May 14	¾ Mar. 13	1⅝ Feb. 19
1,875	4,375	Gen Tire & Rubber com 25	46	48	Sale	46	Sale	46 May 31	53½ May 23	46 Mar. 18	71½ Jan. 8
175	1,325	6% preferred A 100	56¼	-----	-----	-----	-----	93 May 8	96 May 27	89 Apr. 10	99 Mar. 4
1,150	6,650	Georgia Power $6 pref *	35	68	Sale	71	Sale	68 May 1	71 May 31	52 Jan. 2	71 May 31
145	195	$5 preferred *	50	-----	-----	60	Sale	52¾ May 16	61 May 28	50 Apr. 6	61 May 28
2,500	3,310	Gilbert (A C) Co com *	1	1½	2	2	3	1¼ May 8	2½ May 28	1¼ May 8	2½ Jan. 4
------	25	Preferred *	22	-----	-----	-----	-----	-----	-----	24⅛ Mar. 20	24⅛ Mar. 20
15,200	64,100	Glen Alden Coal Co *	10	15¼	Sale	14⅞	Sale	13⅝ May 11	16¼ May 28	13⅝ May 11	24 Jan. 2

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Continued) Par									
1,200	4,900	Globe Underwriters 2	5½	9	10	8⅝	9½	8⅞ May 22	9¼ May 22	7 Jan. 7	9¼ May 22
800	4,300	Godchaux Sugars class A *	[9] 10	22½	Sale	24	30	22 May 8	28 May 27	16½ Apr. 11	28 May 27
4,300	8,000	Class B *	[9] 3¾	9	Sale	9¾	Sale	8¾ May 4	11⅞ May 27	7 Jan. 3	11⅞ May 27
6,600	41,900	Goldfield Consol Mines 10	⅛	----	----	5/16	Sale	⅛ May 16	5/16 May 6	⅛ Jan. 2	¼ Mar. 23
3,700	16,900	Gold Seal Elec com 1	7/16	⅝	¾	11/16	Sale	⅝ May 3	⅞ May 20	7/16 Apr. 1	1 Feb. 18
400	1,800	Gorham Inc class A com *	1⅛	2⅝	4	1½	Sale	1½ May 31	3½ May 9	1½ May 31	3⅝ Jan. 11
1,250	3,050	$3 preferred with warr *	14	15	18	16	Sale	15⅛ May 21	19¾ May 10	15⅛ May 21	19¾ May 10
		Gorham Mfg Co—									
4,100	14,200	Agreement extended *	10⅝	14½	16	14⅛	14¾	14¼ May 6	16 May 14	12¼ Mar. 12	18 Jan. 3
9,300	16,300	Grand Rapids Varnish Corp *	4¼	5⅞	6¼	8	Sale	6 May 8	8⅛ May 28	5½ Mar. 28	8⅛ May 28
800	4,750	Gray Tel Pay Station com *	8	----	----	----	----	13¼ May 4	16 May 16	8½ Mar. 15	16 May 16
490	2,765	Gt Atl & Pac Tea 1st pref 100	120	126	Sale	----	----	126 May 1	129 May 13	122½ Jan. 21	129 May 13
1,210	4,020	Non-voting common stock *	115	122	124	127	129⅝	121½ May 3	130½ May 28	121 Mar. 25	139 Jan. 7
900	2,200	Great Northern Paper Co 25	19¼	20	Sale	20⅜	22	20 May 1	x21½ May 17	20 May 1	26 Jan. 10
600	2,400	Greenfield Tap & Die com *	3½	4¾	5	4½	4¾	4½ May 14	4¾ May 24	4½ Mar. 21	6 Jan. 17
54,200	281,500	Greyhound Corp common 5	[9] 5	42½	Sale	42½	Sale	41¼ May 2	49⅛ May 16	20½ Jan. 15	49⅛ May 16
		Grocery Stores Prod—									
1,100	10,900	Common v t c 25c	⅛	¼	⅜	¼	7/16	¼ May 7	¼ May 7	⅛ Feb. 7	⅜ Apr. 23
----	600	Guardian Investors common 1	⅛	----	----	----	----	----	----	⅛ Mar. 25	5/16 Jan. 8
61,700	122,500	Gulf Oil of Pa 25	43	60¼	Sale	65	Sale	59 May 2	74¾ May 23	50¼ Mar. 13	74¾ May 23
----	100	Gulf States Util $6 pref *	40	----	----	----	----	----	----	55 Jan. 11	56 Mar. 8
----	100	$5.50 preferred *	40¼	----	----	----	----	----	----	55 Jan. 25	58 Feb. 23
----	200	Gypsum Lime & Alabastine *	6¾	----	----	----	----	----	----	7 Jan. 3	7 Jan. 3
----	1,300	Hall (C M) Lamp Co *	[16] 3	----	----	----	----	----	----	3¾ Mar. 30	6 Jan. 3
800	1,300	Hamilton Gas Co com v t c 1	1/16	1/16	¼	⅛	¼	1/16 May 4	⅛ May 4	1/16 May 4	⅛ Feb. 25
		Handley Page Ltd., 8s									
1,300	1,400	Am dep rcts part pref	1¾	----	----	6⅛	Sale	5 May 14	6⅛ May 31	3¼ Mar. 22	6⅛ May 31
----	1,200	Happiness Candy St cl A *	1/16	1/16	⅛	1/16	⅛	----	----	⅛ Jan. 15	⅛ Jan. 15
50	400	Hartford Electric Light 25	48½	61	62½	64	66	62½ May 8	63½ May 10	50½ Jan. 22	63½ May 10
1,400	8,100	Hartman Tobacco common 10	⅛	¾	Sale	1	1¼	¾ May 1	1¾ May 14	¾ Apr. 9	1¾ May 14
3,600	3,600	Harvard Brewing Co 1	2⅞	----	----	----	----	2⅞ May 29	3¼ May 16	2⅞ May 29	3¼ May 16
1,700	2,800	Hazeltine Corp *	2⅞	8	8¼	6¾	7¾	7½ May 17	8 May 2	7½ May 17	9 Feb. 28
49,000	178,000	Hecla Mining Co 25c	4	11⅞	Sale	10	Sale	10 May 31	12 May 22	6 Feb. 16	12¾ Apr. 26
3,000	7,000	Helena Rubinstein common *	5/16	⅝	1	1	1¼	⅞ May 10	1¼ May 23	⅝ Jan. 18	1¼ May 23
2,800	11,400	Heyden Chemical Co *	14	43	44½	48	Sale	44 May 4	52 May 9	37 Jan. 23	52 May 9
300	300	Hires (Chas E) class A com *	18	----	----	----	----	23¼ May 24	25 May 3	23¼ May 24	25 May 3
24,800	158,900	Hollinger Consol G M 5	8½	x16⅞	Sale	14⅞	Sale	14¼ May 29	x16⅞ May 1	14¼ May 29	20⅛ Jan. 7
750	1,400	Holly Sugar Corp common *	[17] 8½	----	----	56	Sale	48 May 13	60 May 28	30 Jan. 17	60 May 28
----	25	Preferred 100	[14] 34	----	----	----	----	----	----	100 Feb. 16	100 Feb. 16
----	500	Holophane Co Inc common *	1⅛	----	----	----	----	----	----	2 Jan. 2	3½ Mar. 26
----	400	Holt (H) & Co class A *	3	----	----	----	----	----	----	5½ Feb. 18	7 Mar. 14
600	2,700	Horn (A C) Co common *	1⅛	1¾	2½	2½	2⅞	1¾ May 3	2¾ May 28	1⅛ Apr. 2	2¾ May 28
----	50	1st preferred 50	14	----	----	----	----	----	----	30 Mar. 27	30 Mar. 27
3,050	9,115	Horn & Hardart com *	15¼	23¼	Sale	24⅜	Sale	23¼ May 1	25 May 14	20 Feb. 5	25 May 14
90	1,090	7% preferred 100	83¼	----	----	----	----	106 May 20	108 May 22	102½ Jan. 29	108 May 22
53,300	192,800	Hud Bay Min & Smelt *	7⅞	15¼	Sale	14⅝	Sale	14⅜ May 28	16¼ May 17	11½ Jan. 15	16¼ May 17
57,000	146,200	Humble Oil & Refining *	33	51⅜	Sale	57½	Sale	51¼ May 1	64 May 23	44 Jan. 15	64 May 23
----	800	Huyler's of Del com 1	5/16	½	1¼	----	----	----	----	⅜ Mar. 20	1 Jan. 23
----	450	7% preferred stamped 100	20½	----	----	25⅛	----	----	----	20½ Apr. 16	26½ Jan. 3
1,300	1,900	Hydro-Elec Secur com *	2½	3⅜	3⅞	4¼	Sale	3⅝ May 25	4¼ May 31	2½ Mar. 14	4¼ Jan. 7
3,800	16,000	Hygrade Food Prod 5	1¾	2⅛	Sale	2	Sale	1⅞ May 29	2¼ May 11	1¾ Apr. 16	3½ Jan. 22
975	7,225	Hygrade Sylvania Corp *	17	31	Sale	33½	Sale	31 May 1	34 May 15	26 Jan. 2	38 Mar. 11
9,000	20,750	Illinois P & L $6 pref *	10	21¼	Sale	27	Sale	21¼ May 1	29 May 9	13¼ Jan. 2	29 May 9
650	1,499	6% preferred 100	10	----	----	35½	Sale	24 May 3	30 May 10	14 Jan. 3	30 May 10
----	75	Illuminating Shares Co A *	34½	----	----	----	----	----	----	34½ Jan. 11	40¼ Apr. 25
		Imperial Chem Industries—									
1,600	3,700	Am dep rcts ord reg £1	6	----	----	8⅝	Sale	8½ May 17	8⅞ May 27	8½ Mar. 6	9⅜ Jan. 15
248,500	372,000	Imperial Oil (Canada) *	10½	16½	Sale	19⅞	Sale	16½ May 1	22½ May 24	15⅝ Mar. 14	22½ May 24
2,300	6,400	Registered *	11½	16½	Sale	19½	20¼	16½ May 1	22½ May 24	15⅞ Mar. 30	22½ May 24
4,200	14,900	Imperial Tobacco Co of Can 5	9⅝	----	----	13⅛	Sale	12⅞ May 9	13¼ May 11	12 Mar. 22	13⅝ Jan. 14
900	6,400	Imp Tob of Gt Brit & Irel £1	23⅛	----	----	33⅝	Sale	33⅜ May 9	34¼ May 22	31⅝ Mar. 12	35¼ Jan. 11
2,400	6,500	Indiana Pipe Line 10	3⅝	4⅛	Sale	4½	5	4⅛ May 1	5 May 13	3⅝ Mar. 12	5 May 13
----	585	Ind'polis P & L 6½% pf 100	48	----	----	----	----	----	----	55 Jan. 21	85 Apr. 26
		Indian Terr Illum Oil Co									
1,000	3,500	Non-voting class A *	1	2½	Sale	2⅝	3	2½ May 1	3 May 25	1⅜ Jan. 22	4¼ Apr. 22
2,300	5,800	Class B stock *	1⅛	1¾	3½	2½	3	2½ May 10	3 May 27	1⅛ Feb. 26	4¼ Apr. 22
100	500	Industrial Finance v t c 1	⅝	⅝	1¼	⅝	1½	¾ May 13	¾ May 13	¾ Apr. 23	1⅞ Feb. 2
100	350	7% preferred 100	1	----	----	----	----	1 May 21	2 May 14	1 May 21	4½ Feb. 4
6,400	25,000	Insur Co of North Amer 10	34½	58	Sale	62¼	Sale	57½ May 1	65 May 10	52 Mar. 13	65 May 10
200	1,200	Internat Cigar Machinery *	18⅝	30	Sale	28½	31	29 May 2	30 May 1	29 May 2	33¼ Feb. 25
3,250	13,600	Int Hydro-Elec $3.50 pref 50	3⅝	----	----	7¼	Sale	5 May 8	7⅝ May 29	3⅜ Mar. 6	9⅝ Jan. 30
9,600	48,000	Internat Mining Corp com 1	7⅞	13½	Sale	12¼	Sale	12⅛ May 28	14 May 18	12⅛ May 28	15⅞ Jan. 11
7,900	63,400	Warrants	2⅞	5	Sale	4⅞	Sale	4⅞ May 31	5½ May 2	4⅞ May 31	6¾ Jan. 11
166,000	301,800	Internat Petroleum com	15¼	31½	Sale	35⅛	Sale	31¼ May 1	39¾ May 25	28 Mar. 13	39¾ May 25
----	4,600	Registered *	23	----	----	----	----	----	----	29⅝ Feb. 13	31¾ Jan. 4
2,500	10,100	Internat Products com *	1	2¾	3¼	3	3⅜	3 May 9	3⅝ May 17	2½ Jan. 3	3⅝ Jan. 19
----	1,300	Internat Safety Razor cl B *	1	1⅛	1½	1⅛	1½	----	----	1¼ Feb. 6	1⅝ Feb. 15
400	2,200	Internat Util class A *	1¼	1¼	1⅞	1¾	1⅞	1½ May 20	1¾ May 16	1½ Jan. 8	2⅛ Mar. 8
2,500	16,450	Class B *	¼	5/16	Sale	⅜	Sale	5/16 May 1	⅜ May 15	¼ Jan. 2	7/16 Apr. 20
----	50	$7 prior preferred *	35	----	----	----	----	----	----	35 Apr. 24	35 Apr. 24
----	900	Warrants new	1/16	----	----	----	----	----	----	1/16 Mar. 8	⅛ Jan. 31
----	500	Interstate Equities com 1	⅜	----	----	----	----	----	----	½ Mar. 19	9/16 Feb. 6
----	500	$3 conv preferred 50	15¼	----	----	----	----	----	----	20 Jan. 12	24½ Feb. 15
400	3,500	Interstate Hosiery Mills *	13	24⅛	25	22⅜	Sale	22⅜ May 31	24½ May 3	22⅝ May 31	27½ Jan. 12
370	1,430	Interstate Power $7 pref *	7	----	----	----	----	12½ May 4	19 May 13	8 Jan. 7	19 May 13
200	200	Investors Royalty Co com 25	2½	2½	Sale	----	----	2½ May 1	2½ May 1	2½ May 1	2½ May 1
100	100	Iron Cap Copper Co com 10	⅛	----	----	----	----	¼ May 29	¼ May 29	¼ May 29	¼ May 29
----	300	Iron Fireman Mfg com v t c *	3¼	----	----	----	----	----	----	14⅜ Apr. 18	15 Jan. 14
12,600	34,100	Irving Air Chute com 1	2¾	7¾	Sale	9¾	Sale	7⅜ May 15	11⅛ May 25	3¾ Jan. 28	11⅛ May 25
1,500	8,900	Italian Superpower cl A *	½	¾	⅞	1	1¼	⅞ May 8	1¼ May 18	½ Mar. 28	1¼ Jan. 17
400	2,000	Warrants	⅛	5/16	⅜	⅛	⅜	5/16 May 9	5/16 May 9	5/16 Jan. 23	¼ Apr. 5
		Jersey Central Pow & Lt Co—									
655	1,055	5½% preferred 100	42	----	----	----	----	55 May 2	58 May 11	43 Feb. 8	58 May 11
140	140	6% preferred 100	60	----	----	60	Sale	60 May 8	62½ May 6	60 May 8	62½ May 6
270	350	7% preferred 100	60½	70	Sale	68	Sale	64 May 23	72 May 17	60½ Apr. 20	72 May 17
500	4,000	Jonas & Naumburg Corp 2.50	¾	1¼	1½	1⅛	1¼	1⅛ May 11	1¼ May 16	¾ Apr. 22	1⅝ Apr. 25
3,460	6,555	Jones & Laughlin com 100	15¾	21	22	20	23	21 May 13	24 May 27	18 Mar. 13	30⅞ Jan. 22
----	25	Kansas G & E 7% pref 100	83½	----	----	----	----	----	----	83½ Mar. 15	83½ Mar. 15
2,400	6,600	Kerr Lake Mines Ltd 4	⅜	½	Sale	¾	⅞	½ May 1	15/16 May 22	½ Jan. 31	15/16 May 22
3,000	18,000	Kingsbury Breweries com 1	1	1	Sale	1	Sale	1 May 1	1¼ May 21	1 Apr. 6	2⅝ Jan. 8
		Kings County Lighting									
----	75	7% preferred series B 100	75	----	----	----	----	----	----	75 Mar. 12	84 Apr. 17
----	50	5% preferred series D 100	50	----	----	----	----	----	----	57 Feb. 27	57 Feb. 27
9,700	21,700	Kirby Petroleum 1	⅞	2	2¼	2¾	Sale	2 May 2	3 May 23	1⅞ Mar. 4	3 May 23
1,000	7,500	Kirkland Lake G M Ltd 1	¼	7/16	½	⅜	½	7/16 May 21	7/16 May 21	7/16 Mar. 22	11/16 May 3
6,400	8,100	Klein (D Emil) Co common *	9½	----	----	20½	Sale	15¾ May 7	22 May 23	15 Jan. 16	22 May 23
700	1,900	Kleinert (J B) Rubber 10	5	7	7⅛	6½	7⅛	7 May 2	7⅛ May 23	6¼ Mar. 20	7½ Apr. 13
100	900	Knott Corp com 1	1	----	----	----	----	2¼ May 4	2¼ May 4	1⅛ Jan. 14	2¼ May 4
		Kolster Brandes Ltd—									
200	500	American shares £1	5/16	⅜	⅞	7/16	Sale	⅜ May 31	7/16 May 31	⅜ Jan. 15	7/16 May 31
		Koppers Gas & Coke—									
1,250	1,775	6% preferred 100	[22] 54	----	----	94	Sale	92 May 9	94 May 16	72 Mar. 29	96 Apr. 22
600	3,200	Kress (S H) & Co spec pf 10	10	12¼	Sale	----	----	12⅛ May 24	12⅝ May 21	x11½ Apr. 17	12½ Mar. 29
5,100	18,100	Kreuger Brewing Co 1	4⅝	8⅜	Sale	----	----	7¼ May 20	10 May 24	4½ Mar. 7	10 May 24
30	60	Lackawanna RR N J 100	59½	----	----	----	----	76½ May 20	78 May 23	75¼ Feb. 5	78 May 23
27,700	130,700	Lake Shore Mines Ltd 1	[8] 32½	54⅞	Sale	51⅞	Sale	x49 May 28	55¾ May 17	48 Jan. 15	58 Mar. 2
600	12,300	Lakey Foundry & Machine 1	¼	1⅛	Sale	----	----	¾ May 29	1⅛ May 1	¾ Mar. 12	1½ Jan. 8
120	260	Lane Bryant 7% pref 100	25	69	76	74	85	75 May 4	76 May 9	67 Jan. 17	80 Jan. 18
400	1,500	Lefcourt Realty com 1	1	1⅞	2⅜	1⅞	2⅜	1⅜ May 10	2½ May 10	1⅞ Mar. 14	2½ May 10
300	5,000	Preferred *	7	18⅞	19	18⅝	21	19 May 8	20½ May 28	18 Jan. 5	20½ May 28
4,100	25,400	Lehigh Coal & Nav *	5½	6¼	6½	6⅜	Sale	6 May 6	6⅞ May 28	5⅞ Mar. 21	7½ Apr. 24
44,800	69,600	Leonard Oil Development 25	⅛	¼	5/16	½	Sale	5/16 May 3	¾ May 23	¼ Apr. 8	¾ May 23
3,600	20,000	Lerner Stores Corp com *	10½	48½	Sale	49½	Sale	48¼ May 17	51½ May 29	40 Jan. 3	51½ Jan. 12
50	520	6½% pref with warr 100	40	98¼	105	99¾	105	99½ May 10	99½ May 10	91½ Feb. 1	99½ May 10
15,300	112,900	Libby McNeil & Libby 10	2¼	7⅜	Sale	6¼	Sale	6¼ May 21	7⅜ May 1	6¼ May 31	8⅝ Apr. 12
1,100	8,000	Lion Oil Refining *	[9] 3	5½	5⅞	5¼	Sale	5 May 28	6 May 8	3½ Mar. 28	6¾ Apr. 6
50	1,425	Loblaw Groceterias A *	15	----	----	----	----	18¾ May 27	18¾ May 27	17¾ Feb. 4	18¾ Jan. 5
----	25	B stock *	14½	----	----	----	----	----	----	17⅝ Jan. 9	17¾ Feb. 21
11,100	44,800	Lone Star Gas *	4¼	5½	Sale	5⅝	Sale	5¼ May 1	6 May 11	4½ Mar. 13	6¼ Jan. 7
7,100	20,200	Long Island Light com *	2	3⅜	Sale	3¾	Sale	3⅛ May 7	3¾ May 29	2 Mar. 6	3¾ May 29
1,010	2,640	7% preferred 100	38	61½	Sale	----	----	61½ May 1	71½ May 7	48 Jan. 12	71½ May 8
1,600	7,350	6% preferred series B 100	32	54	Sale	58	Sale	54 May 1	62 May 6	37 Jan. 5	62 May 6

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Continued) Par									
150	300	Loudon Packing Co *	[9] 10¼					23 May 4	25 May 7	20¾ Apr. 2	25 May 7
101,800	254,500	Louisiana Land & Expl com 1	1¼	6⅞	Sale	8	Sale	6¾ May 1	9½ May 17	4⅜ Jan. 12	9½ May 17
------	400	Lucky Tiger Comb G M 10	2							3½ Apr. 29	3½ Apr. 29
------	20	Ludlow Mfg Associates *	70							89 Jan. 2	94¼ Jan. 3
8,700	23,300	Lynch Corp com 5	26½	29	Sale	36	37¾	29 May 1	39¾ May 20	26½ Mar. 14	39¾ May 20
800	3,300	Mangel Stores Corp com *	1	6⅞	7	6¼	6⅞	6 May 10	7½ May 16	6 May 10	10 Jan. 19
60	1,330	6½% pref with com pur w *	12	55	Sale	52½	Sale	52½ May 31	55 May 1	50 Mar. 28	61 Jan. 19
200	1,400	Mapes Cons Mfg Co *	27					29 May 7	29¼ May 17	27 Apr. 4	33½ Jan. 14
		Marconi Internat Marine—									
------	300	Communication Am dep rct	6⅛							8⅜ Jan. 2	8½ Jan. 9
600	1,600	Margay Oil *	4	4	6⅞	6½	8½	6⅞ May 10	7¼ May 14	4 Feb. 15	7¼ May 4
1,700	6,200	Marion Steam Shovel com *	1½	2	2⅝	3	3½	2½ May 15	3⅞ May 24	1½ Mar. 13	3⅞ May 24
4,200	12,800	Maryland Casualty Co com 1	1	1⅜	1½	1¾	Sale	1⅜ May 11	1¾ May 22	1⅛ Jan. 11	1⅞ Jan. 19
100	2,500	Mass Util Associates v t c 1	[6] 1					1½ May 14	1½ May 14	1 Feb. 1	1½ May 14
600	2,000	Massey Harris Co common *	3	4⅛	4½	4¼	4⅞	4½ May 18	4¾ May 22	3½ Mar. 12	5¾ Jan. 2
5,000	43,200	Mavis Bottling Co of Am cl A 1	⅛	5/16	¼	5/16	Sale	5/16 May 2	5/16 May 2	⅛ Feb. 23	¼ Jan. 5
		May Hosiery Mills—									
------	300	$4 preferred w w *	22							40⅝ Feb. 8	44 Mar. 5
4,200	18,400	Mayflower Associates Inc *	38	44	Sale	48	50	44 May 1	50 May 27	41 Jan. 30	50 May 27
725	3,700	McColl Frontenac Oil *	12					13 May 3	14¾ May 11	12⅞ Apr. 30	15¾ Jan. 10
------	25	6% preferred 100	98							98 Jan. 24	98 Jan. 24
1,500	9,600	McCord Radiator & Mfg *	1⅜	4½	4⅞	4	4¾	4 May 8	4⅝ May 15	3¼ Apr. 17	7¼ Jan. 5
10,375	24,075	McWilliams Dredging com *	[9] 12½	33	Sale	33¼	Sale	32½ May 2	36⅞ May 16	21¾ Jan. 7	36⅞ May 16
------	100	Mead Corp common *	3½							3⅝ Feb. 16	3⅝ Feb. 16
4,400	14,200	Mead Johnson & Co com *	44¼	57⅜	58	57¼	Sale	56¼ May 10	60¾ May 17	55 Apr. 12	63¾ Jan. 8
7,400	12,300	Memphis Nat Gas com 5	1⅛	2	2⅜	2⅞	Sale	2⅛ May 2	3 May 22	1¾ Jan. 5	3 May 22
500	1,100	Mercantile Stores Co *	8¼	10½	11¾	10½	10⅞	10⅝ May 8	10⅝ May 8	10⅝ May 8	13½ Jan. 17
75	200	7% preferred 100	60					70 May 9	71 May 24	70 Jan. 17	73½ Jan. 25
300	4,100	Merritt Chapman & Scott *	½	1⅛	1½	1⅛	1¼	1¼ May 14	1½ May 20	¾ Jan. 2	1⅞ Feb. 25
200	700	6½% A pref 100	5¾					10 May 16	10 May 16	8 Mar. 5	10 May 16
39,200	48,700	Mesabi Iron *	1/16					1/16 May 14	3/16 Nay 4	1/16 May 14	5/16 Jan. 30
------	50	Metal Textile part pref *	34							34 Mar. 12	34 Mar. 12
		Metropolitan Edison Co—									
75	375	$6 pref series C *	46½					91¾ May 21	96 May 8	80 Jan. 31	96 May 8
100	4,980	Mexico-Ohio Oil Co *	⅞					1 May 8	1 May 8	⅞ Jan. 30	1 Jan. 30
6,400	9,000	Michigan Gas & Oil Corp *	2	2⅛	2½	2¾	Sale	2 May 6	3⅜ May 27	2 Mar. 13	3⅜ May 27
11,200	16,600	Michigan Sugar com *	[16] ½	1⅛	Sale	1	1⅛	1 May 21	1¼ May 4	⅝ Mar. 15	1¼ Apr. 29
6,800	8,100	Preferred 10	2½	4	4½	5¾	Sale	4¼ May 2	6¼ May 28	3 Feb. 16	6¼ May 28
		Middle States Petroleum—									
6,000	11,300	Class A vot trust ctfs *	⅞	1⅛	1⅜	1⅞	2	1¼ May 3	2⅛ May 16	⅞ Mar. 14	2⅛ May 16
4,300	9,400	Class B vot trust ctfs *	¼	5/16	⅞	7/16	9/16	⅜ May 3	7/16 May 17	¼ Mar. 2	9/16 May 17
300	19,600	Middle West Util com *	1/16	1/16	⅛	1/16	⅛	1/16 May 17	1/16 May 17	1/16 Jan. 4	1/16 Jan. 11
200	3,800	$6 conv pref ser A *	¼					⅜ May 22	⅝ May 2	¼ Apr. 23	1 Apr. 26
------	1,400	$6 conv pref A ctfs of dep *	⅛							5/16 Apr. 25	½ Jan. 21
		Midland Royalty Corp—									
100	500	$2 conv pref *	4	8	9	8	10	8½ May 29	8½ May 29	8¼ Apr. 30	10 Jan. 12
		Midland Steel Product—									
1,400	4,300	$2 non-cum div shares *	4¾	9½	Sale	6½	8¼	8 May 16	9¾ May 1	5 Mar. 15	11 Jan. 8
175	825	Midvale Co *	18½	38	45	36	38	36 May 17	38⅜ May 8	35 Jan. 24	40½ Apr. 16
200	1,200	Mining Corp of Can *	13/16					1⅛ May 7	1¼ May 9	13/16 Mar. 18	1⅜ Apr. 25
1,425	1,950	Minnesota Min & Mfg Co *	[19] 7⅝			16¼	Sale	15½ May 15	17 May 31	12 Jan. 16	17 May 31
------	900	Miss River Fuel Corp warr	¼							¼ Mar. 16	⅜ Feb. 13
20	30	Miss River Power pref 100	65					100 May 24	100 May 24	82 Feb. 13	100 May 24
400	5,200	Mock Judson Voehringer *	6⅛	10¼	10¾	9½	10½	10⅞ May 8	11 May 10	10¼ Mar. 29	14 Jan. 3
4,025	10,475	Mohawk & Hud Pow 1st pref *	30¼	46½	Sale	54½	Sale	46½ May 1	56 May 11	30¼ Mar. 21	56 May 11
575	1,100	2nd preferred *	9					18 May 2	20½ May 10	9 Mar. 28	20½ May 10
35,500	266,500	Molybdenum Corp v t c 1	2¼	11¾	Sale	9½	10½	10 May 29	12⅝ May 9	7½ Jan. 15	12⅞ Apr. 9
2,580	8,260	Montgomery Ward & Co A *	[9] 56	138	Sale	140¼	Sale	138 May 1	144⅜ May 17	127 Jan. 2	144⅜ May 17
300	2,000	Montreal Lt Ht & Pow com *	26⅞					26⅞ May 6	29½ May 17	26⅞ May 6	31⅝ Jan. 2
125	1,000	Moody's Investors Part pref *	16¾					25 May 23	26 May 29	23 Jan. 10	26 May 29
------	100	Moore Corp Ltd *	12	18¾	19½	20¼	21¼			18½ Feb. 25	18½ Feb. 25
------	30	7% A pref 100	90	127		130				125 Jan. 26	127 Apr. 29
------	1,400	Moore Drop Forging cl A *	6½	30	35	30	35			20 Jan. 11	30 Apr. 30
200	400	Mtge Bank of Colom Am shs	1¾					4 May 4	4 May 4	3¾ Feb. 18	4¼ Apr. 26
100	800	Mountain & Gulf Oil Co 1	¼					⅜ May 16	⅜ May 16	¼ Feb. 27	⅜ Feb. 13
11,400	32,900	Mountain Producers Corp 10	3⅞	4⅝	Sale	5⅛	Sale	4⅝ May 1	5½ May 16	4⅛ Jan. 11	5½ May 16
------	100	Mountain Sts Pow com *	⅛							¼ Jan. 7	¼ Jan. 7
20	280	Mountain Sts Tel & Tel 100	100					112 May 23	113½ May 8	105¼ Mar. 28	113½ May 8
3,600	13,500	Murphy (G C) Co common *	31¾	98½	Sale	94½	95	97⅞ May 3	102 May 11	72 Jan. 3	102 May 11
------	50	8% preferred 100	105							112 Apr. 17	116 Apr. 11
------	900	Nachman Springfilled Corp *	[9] 4¾							6 Mar. 22	8¾ Jan. 7
28,000	143,600	Nat Bellas Hess com 1	1⅛	1¼	Sale	1⅜	1½	1⅛ May 2	1¾ May 16	1⅛ May 2	2⅝ Jan. 3
3,300	8,400	Nat'l Bond & Share Corp *	28¼	32¾	33	34¼	Sale	32½ May 2	35 May 21	29¼ Feb. 7	35 May 21
250	1,050	Nat Container Corp com *	10	20¼	24½	20	Sale	20 May 31	22½ May 9	19 Mar. 15	22½ May 9
------	50	$2 convertible preferred *	29	25	35⅛	25	34⅞			35 Mar. 4	35 Mar. 4
1,075	4,375	Nat Dairy Prod pref A 100	80	108	Sale	109	Sale	106½ May 3	109 May 31	103 Feb. 7	109 May 31
35,000	65,100	National Fuel Gas *	11¾	14½	Sale	16¾	Sale	14½ May 1	18⅛ May 20	11¾ Mar. 12	18⅛ May 20
3,800	19,000	National Investors com 1	⅝	¾	Sale	13/16	Sale	⅝ May 15	1⅛ May 21	⅝ Mar. 26	1¾ Jan. 16
------	210	5½% preferred 1	35	49¾	65	56¼	65			55 Mar. 8	66 Jan. 30
2,600	14,500	Warrants	¼	¼	5/16	5/16	⅜	¼ May 3	⅜ May 18	¼ Feb. 26	⅝ Jan. 7
3,200	10,100	National Leather Co com *	¾	1	Sale	1	Sale	⅞ May 6	1⅜ May 23	¾ Mar. 11	1½ Jan. 7
		Nat Power & Light—									
10,350	43,350	$6 preferred *	32	61¾	Sale	69	Sale	60½ May 2	70 May 31	46⅝ Feb. 26	70 May 31
------	100	National Refining common 25	[13] 2⅝							5¾ Apr. 25	5¾ Apr. 25
17,100	69,020	Nat Rubber Mach com *	2	6¾	7⅛	8	Sale	6¼ May 7	9 May 24	5½ Jan. 2	9½ Mar. 4
12,500	34,100	National Service Co 1	⅛	3/16	¼	3/16	¼	3/16 May 3	¼ May 4	⅛ Apr. 16	⅜ Jan. 5
700	1,500	Conv partic preferred *	¼					5/16 May 15	¾ May 22	¼ Apr. 11	¾ Jan. 17
550	650	National Steel Car Ltd *	11½					15 May 22	16½ May 23	15 May 22	16⅝ Apr. 20
3,700	13,000	National Sugar Refg *	26½	29¾	Sale	26½	28	26½ May 29	30½ May 22	26½ May 29	35 Feb. 16
175	200	National Tea Co 5½% pref 10	9	9½	Sale			9½ May 1	9½ May 1	9 Apr. 27	9½ May 1
3,300	8,800	National Transit 12.50	6¾	7⅝	Sale	8½	8¾	7⅝ May 1	9 May 24	6¾ Feb. 6	9 May 24
700	5,800	National Union Radio com 1	[9] ⅛	¼	7/16	¼	⅜	¼ May 8	⅜ May 14	¼ May 8	⅞ Feb. 4
53,600	130,000	Natomas Co new *	[51] 3⅝	10	Sale			10 May 1	11⅞ May 23	7½ Jan. 15	11⅞ May 23
2,200	4,200	Nehi Corp com *	¼	3⅜	Sale	4⅞	5½	3¼ May 3	6 May 21	2¾ Mar. 16	6 May 21
300	700	Neisner Bros pref 100	20¼	98¼	Sale			96½ May 17	99 May 9	90 Feb. 11	99 May 9
200	1,400	Nelson (Herman) Corp 5	2	4½	7	4¼	7	5 May 17	5 May 17	4½ Apr. 23	8 Jan. 2
400	2,200	Neptune Meter class A *	3⅜	6¼	8	6⅛	Sale	6⅛ May 10	6¼ May 14	6⅛ May 10	9 Jan. 25
------	100	Nestle Le Mur Co class A *	[13] 1	2	6	2	6			5¼ Jan. 24	5¼ Jan. 24
25	325	Nev Calif Elec 7% pref 100	35					40½ May 21	40½ May 21	35 Mar. 22	40½ May 21
3,300	14,900	New Bradford Oil 5	1⅛	2⅛	2¼	2⅛	Sale	2⅛ May 28	2¼ May 7	2 Feb. 20	2⅝ Jan. 11
100	100	New Haven Clock Co com *	1½	3⅛	4	3	5	3¾ May 21	3¾ May 21	3¾ May 21	3¾ May 21
23,150	43,650	New Jersey Zinc 25	47¼	49¼	Sale	59	Sale	49 May 1	60½ May 28	49 Apr. 30	60½ May 28
6,100	17,400	New Mexico & Ariz Land 1	¾	1¼	1½	1¾	1⅞	1 May 7	2 May 28	1 May 7	2⅛ Jan. 7
21,800	66,300	Newmont Mining Corp 10	34	47¾	Sale	47	Sale	47 May 31	53½ May 24	34¾ Mar. 13	53½ May 24
300	400	New Process Co common *	10¼					16½ May 9	18 May 20	12 Jan. 21	18 May 20
------	100	N Y Auction Co common *	⅞	⅞	1¾	1	1¾			1¼ Feb. 15	1¼ Feb. 15
------	30	N Y & For Inv 6½% pref 100	15							15 Apr. 16	15 Apr. 16
6,300	22,650	N Y & Hond Rosario M 10	17½	64½	Sale	56	Sale	56 May 29	67½ May 3	33 Feb. 9	69½ Apr. 25
300	700	N Y Merchandise Co com *	15	29¼	31½	31½	34	31 May 3	31½ May 6	25¼ Jan. 5	31½ May 6
50	125	N Y Pr & Lt $6 pref *	53⅝					77½ May 20	78½ May 28	53⅝ Jan. 8	78½ May 28
------	50	7% preferred 100	59							61½ Jan. 2	61½ Jan. 2
		N Y Shipbuilding Co									
1,100	5,900	Founders shares 1	4½	8¼	Sale	7¾	9½	8 May 24	9⅜ May 17	4½ Mar. 8	13¾ Jan. 7
1,500	4,300	N Y Steam Corp com *	12	14	15½	12½	15½	12 May 25	16½ May 9	12 May 25	16½ May 9
2,200	7,050	N Y Telep 6½% pref 100	113	116	Sale	118½	Sale	113½ May 3	119½ May 28	113½ May 3	121 Mar. 12
200	1,100	New York Transit 5	3	3	3½	3¼	3¾	3½ May 10	3½ May 10	3 Apr. 3	3⅝ Feb. 6
200	1,400	N Y Water Serv 6% pref 100	20	61	Sale	60	62	60 May 1	62 May 11	46½ Feb. 8	62 Apr. 27
52,700	185,200	Niagara Hud Pow com 15	2½	3⅞	Sale	5¼	Sale	3¾ May 4	5½ May 31	2½ Mar. 13	5½ May 31
13,700	24,300	Class A option warrants	⅛	3/16	Sale	3/16	Sale	⅛ May 23	¼ May 10	⅛ Jan. 2	¼ Jan. 15
------	600	Class B option warrants	½	5/8	1⅜	1	1⅜			½ Mar. 22	¾ Mar. 21
6,400	23,100	Niagara Share Corp class B 5	2½	3¼	Sale	3⅞	Sale	3 May 6	4 May 31	2⅜ Mar. 4	4 May 31
20,900	33,450	Niles-Bement-Pond com *	7¾	13¼	Sale	17¾	Sale	13¼ May 1	21⅞ May 24	8⅛ Mar. 15	21⅞ May 24
19,300	54,400	Nipissing Mines 5	[6] 1⅝	2⅝	Sale	2½	Sale	2½ May 28	3 May 19	2⅛ Jan. 24	3 Apr. 6
2,400	4,700	Noma Elec Corp com *	¾	1⅜	Sale	1⅝	2	1¼ May 3	2 May 24	⅞ Jan. 24	2 May 24
550	1,125	Northam Warren Corp pref *	30½	36½	38	41½	44	39 May 9	44½ May 27	35 Mar. 28	44½ May 27
1,900	4,400	Nor Amer Lt & Pow com 1	[9] ½	¾	Sale			¾ May 1	1¼ May 11	⅝ Mar. 9	1¼ May 11
4,550	11,350	$6 preferred *	3			10¼	Sale	7¾ May 3	11 May 14	4¼ Mar. 6	11 May 14
275	525	North Amer Match Corp *	18			39	Sale	30 May 2	39 May 29	24½ Jan. 11	39 May 29
1,500	1,800	Nor Amer Util Sec com *	¼	½	¾	1¼	Sale	¾ May 8	1¼ May 17	½ Jan. 3	1¼ May 17
4,700	7,900	North Cent Texas Oil 5	1¾	2⅛	2⅝	2⅞	3¼	2¼ May 4	3⅛ May 27	2 Jan. 7	3⅛ May 27
10,400	17,400	North European Oil com 1	1/16	1/16	⅛	⅛	5/16	1/16 May 3	5/16 May 27	1/16 Jan. 8	5/16 May 27
100	175	Nor Ind Pub Ser 6% pref 100	21					52 May 10	54 May 10	32 Feb. 8	54 May 10
25	150	7% preferred 100	20½					58 May 14	58 May 14	38¼ Mar. 6	58 May 14
360	860	Northern N Y Util 7% pfd 100	45½	74	Sale	78	Sale	73 May 6	85 May 11	45½ Jan. 30	85 May 11

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Continued) Par									
1,700	3,200	Northern Pipe Line 10	4⅝	5⅝	6¼	6	7	6 May 3	7 May 21	5¼ Jan. 8	7 May 21
4,900	19,100	Nor States Power com A 100	6¼	10¾	Sale	13½	Sale	10¾ May 1	14¾ May 11	6¼ Mar. 14	14¾ May 11
7,900	23,300	Northwest Engineering *	3	8	8¾	10¾	Sale	8½ May 14	13¾ May 25	5½ Jan. 3	13¾ May 25
14,300	27,100	Novadel Agene Corp *	[51] 14½	20¾	Sale	21	Sale	18¾ May 23	21½ May 28	18¾ May 23	22¾ Jan. 22
575	1,725	Ohio Brass class B *	[13] 10	26¼	Sale	----	----	24 May 13	26¾ May 6	19 Jan. 15	26¾ May 6
------	200	Ohio Edison $6 preferred *	45⅝	----	----	----	----	----	----	70 Feb. 1	86½ Apr. 26
5,700	15,910	Ohio Oil 6% pref 100	81½	103⅝	Sale	105¼	Sale	103⅝ May 1	107¼ May 10	89 Jan. 29	107¼ May 10
540	840	Ohio Power 6% preferred 100	80	104	Sale	----	----	100¼ May 23	104¼ May 9	85½ Jan. 15	104¼ May 9
------	50	Ohio Pub Serv 6% 1st pref 100	90¾	----	----	----	----	----	----	90¾ Apr. 25	90¾ Apr. 25
1,400	4,900	Oilstocks Ltd common 5	6¼	10¼	10⅝	11	11⅝	10⅝ May 4	11¾ May 28	9⅝ Feb. 28	11¾ May 28
400	3,900	Outboard Motors cl B com *	¼	⅝	⅞	⅞	1	⅞ May 23	1 May 29	⅝ Mar. 4	1 Jan. 7
2,200	3,500	Class A conv pref *	[16] ½	4⅝	4⅞	5½	6½	4¼ May 7	6½ May 29	4 Jan. 29	6½ May 29
2,700	3,700	Overseas Securities Co *	1¼	----	----	----	----	1⅜ May 6	2¾ May 24	1¼ Apr. 16	2¾ May 24
10,900	39,800	Pacific Eastern Corp 1	[27] 1¼	2¾	Sale	2½	2¾	2⅜ May 20	3½ May 23	2 Mar. 18	3½ May 23
14,000	40,300	Pacific G & E 6% 1st pref 25	18⅜	24½	Sale	25½	Sale	24½ May 1	25¾ May 20	20⅛ Jan. 12	25¾ May 20
800	4,100	5½% 1st preferred 25	[18] 16¼	----	----	----	----	22⅝ May 10	23⅛ May 4	18¼ Jan. 15	23½ Apr. 26
1,175	5,025	Pacific Ltg Corp $6 pref *	[26] 66¾	88	Sale	----	----	88 May 1	93½ May 10	71 Feb. 25	93½ May 10
100	100	Pacific Pub Serv non-vot com *	[17] ⅜	----	----	----	----	1 May 9	1 May 9	1 May 9	1 May 9
200	5,600	1st preferred *	[17] 1⅞	12	13	12¾	14	12½ May 20	12½ May 20	7¼ Feb. 27	12½ May 20
172	1,172	Pacific Tin special stock *	10	27	29	29¼	30	28 May 15	31 May 23	25 Jan. 11	31 May 23
8,100	33,100	Pan Amer Airways com 10	31⅞	40¾	Sale	38⅛	Sale	38⅛ May 29	42 May 4	38⅛ May 29	44¼ Feb. 18
91,400	158,100	Pantepec Oil of Venezuela *	⅝	1½	Sale	2	Sale	1⅜ May 2	2⅛ May 22	1¼ Mar. 30	2½ Jan. 2
------	900	Paramount Motors Corp *	3¼	3¾	5	3½	5	----	----	3⅝ Mar. 21	4¾ Feb. 7
10,500	40,600	Parke Davis & Co *	19¼	39½	39¾	39¾	Sale	39⅝ May 2	41¾ May 6	32¼ Jan. 2	41¾ May 6
2,900	20,150	Parker Rust-Proof com *	[32] 39½	----	----	----	----	59 May 2	60¾ May 13	55 Jan. 15	64¾ Jan. 22
300	750	Pender (D) Grocery cl A *	24½	36	Sale	35	40	35⅛ May 28	37 May 4	34 Feb. 8	37 May 4
100	300	Class B *	7	7	8	6	7½	7 May 7	7 May 7	7 Feb. 6	7 Feb. 6
100	350	Peninsula Telep Co com *	5	----	----	----	----	7¾ May 20	7¾ May 20	5¼ Mar. 25	7¾ May 20
10	30	7% preferred 100	66½	----	----	----	----	82 May 17	82 May 17	79½ Apr. 23	82 May 17
------	1,400	Penn Mex Fuel common 1	2⅛	5½	8	5½	7¾	----	----	7½ Mar. 18	11 Jan. 11
73,000	204,300	Pennroad Corp com vtc 1	1¼	1⅝	Sale	2½	Sale	1½ May 2	2½ May 31	1¼ Mar. 27	2½ May 31
------	100	Pa Cent Lt & Pr $2.80 pref *	24	----	----	----	----	----	----	24 Feb. 25	25 Feb. 25
300	600	Pa Gas & Elec class A *	6	11½	13	12	14	12⅝ May 8	13 May 8	9½ Apr. 16	13 Apr. 24
------	25	Pa Pow & Lt $6 pref *	72½	----	----	----	----	----	----	77 Jan. 28	77 Jan. 28
50	350	$7 preferred *	74½	----	----	----	----	98½ May 17	98½ May 17	80¾ Jan. 14	98½ May 17
25	75	Pennsylvania Salt Mfg 50	42½	----	----	----	----	84 May 14	84 May 14	76½ Apr. 10	84 May 14
1,600	8,200	Pa Water & Power *	41¾	62	63	70	74	63 May 2	72 May 28	53½ Jan. 28	72 May 28
1,470	7,010	Pepperell Mfg Co 100	52¾	63	Sale	62	Sale	62 May 31	73 May 17	58 Mar. 19	89½ Jan. 2
200	1,800	Perfect Circle com *	[9] 21	38	Sale	----	----	36½ May 10	38 May 1	31 Feb. 28	40 Apr. 4
80	190	Pet Milk 7% pref 100	90¼	----	----	----	----	113 May 15	118 May 14	113 May 15	120 Feb. 7
1,600	4,800	Philadelphia Co com *	4	7½	8	7⅝	Sale	7 May 17	8 May 6	4 Mar. 15	8 Jan. 4
10,600	49,700	Phoenix Securities common 1	¾	1⅞	Sale	1⅞	Sale	1¾ May 2	2 May 6	1⅜ Feb. 26	2¼ Mar. 7
4,000	10,500	Conv preferred A 10	16¼	36	38¼	41	Sale	38 May 6	43¼ May 27	27¾ Feb. 25	43¼ May 27
200	3,900	Pie Bakeries Inc com *	3½	8¾	11	8¾	10	9 May 14	9¼ May 10	8½ Mar. 1	11 Mar. 5
------	25	7% preferred 50	58	----	----	----	----	----	----	66 Feb. 26	66 Feb. 26
------	1,600	Pierce Governor Co com *	1	3	4	3	3¾	----	----	2 Jan. 16	4½ Apr. 25
------	100	Pines Winterfront Co 5	[9] ½	----	----	----	----	----	----	½ Jan. 12	½ Jan. 12
45,300	119,670	Pioneer Gold Mines Ltd 1	8½	11¾	Sale	10¾	Sale	10 May 17	12½ May 6	8⅞ Mar. 11	12½ May 6
13,500	75,000	Pitney Bowes Postage Meter *	2¾	5⅛	Sale	5⅝	Sale	5 May 20	6⅛ May 23	5 Mar. 26	6¼ Jan. 8
------	300	Pitts Bessemer & L E RR 50	29	----	----	----	----	----	----	33¾ Mar. 27	36½ Apr. 18
200	1,600	Pittsburgh Forgings Co *	2	----	----	3	Sale	3 May 31	3⅜ May 7	2½ Jan. 3	4¼ Jan. 22
470	1,810	Pitts & Lake Erie RR 50	51	53	Sale	----	----	53 May 1	59 May 28	51 Feb. 28	60 Jan. 8
23,450	60,350	Pittsburgh Plate Glass com 25	30¼	57	Sale	60½	Sale	54½ May 1	64⅝ May 28	47¼ Mar. 6	64⅝ May 28
100	1,900	Pond Creek Pocahontas Co *	[6] 10	----	----	----	----	23½ May 28	23½ May 28	23⅛ Apr. 26	25¾ Feb. 14
12,600	19,900	Potrero Sugar com 5	⅝	1¼	Sale	1¾	Sale	1¼ May 1	2⅜ May 17	¾ Jan. 3	2⅜ May 17
400	1,600	Powdrell & Alexander *	7¼	10	Sale	10	13½	9⅝ May 9	12 May 16	7¼ Jan. 4	12 May 16
225	325	Power Corp of Can com *	6¾	6½	7½	7	8½	6¾ May 7	8 May 17	6¾ May 7	9½ Feb. 4
300	2,537	Pratt & Lambert *	15½	24	27	24½	25	24¼ May 21	25 May 23	24¼ May 21	30 Jan. 2
13,700	98,210	Premier Gold Mining 1	⅞	1⅞	Sale	1⅝	Sale	1⅝ May 29	1⅞ May 1	1⅜ Jan. 16	2⅛ Apr. 26
------	25	Pressed Metals of Amer *	13½	----	----	----	----	----	----	13½ Jan. 18	13½ Jan. 18
17,400	97,300	Producers Royalty Corp 1	⅛	3/16	Sale	3/16	Sale	⅛ May 14	¼ May 1	⅛ Jan. 7	5/16 Jan. 2
1,950	5,260	Properties Realization— Voting trust ctfs 33⅓c	12¼	13	Sale	----	----	13 May 1	15½ May 25	12¼ Apr. 4	15½ May 25
2,100	8,000	Propper McCallum Hosiery Mills Co com *	⅜	⅜	Sale	7/16	Sale	⅜ May 1	⅝ May 17	⅜ Mar. 19	1⅛ Feb. 1
150	150	Providence Gas Co *	10¾	----	----	----	----	10¾ May 10	10¾ May 10	10¾ May 10	10¾ May 10
10,900	29,500	Prudential Investors com *	4⅛	5½	5¾	6¾	Sale	5½ May 2	7⅛ May 28	4¾ Mar. 20	7⅛ May 28
50	210	$6 preferred *	59	88½	----	90½	----	90 May 16	90 May 16	83 Jan. 11	90 May 16
------	40	Public Service of Colorado— 6% 1st preferred 100	75	----	----	----	----	----	----	75 Mar. 25	77 Apr. 11
------	50	7% 1st preferred 100	90	----	----	----	----	----	----	90 Apr. 26	90 Apr. 26
50	480	Public Serv of Ind pr pref *	8	----	----	----	----	16 May 23	18 May 23	8 Jan. 2	18 May 23
10	590	$6 preferred *	5	----	----	----	----	6¼ May 9	6¼ May 9	5 Jan. 11	7 Apr. 5
550	2,000	Public Service of Nor Ill *	[9] 9¼	24	26½	29	30	27¼ May 15	32 May 10	17½ Feb. 20	32 May 10
50	800	Com $60 par stock 60	[9] 9	24	26½	29	30	26 May 4	26 May 4	16 Feb. 7	26 May 4
------	275	6% preferred 100	[9] 28	----	----	----	----	----	----	78½ Apr. 4	82 Apr. 27
------	125	7% preferred 100	[9] 38	----	----	----	----	----	----	77 Jan. 31	83 Feb. 23
50	50	Public Service of Oklahoma— 7% prior lien pref 100	81	81	Sale	----	----	81 May 1	81 May 1	81 May 1	81 May 1
------	50	Public Util Securities— $7 part preferred *	¼	----	----	----	----	----	----	¼ Feb. 4	½ Jan. 30
9,910	17,820	Puget Sound P & L $6 pf *	5	14	Sale	13⅛	Sale	12½ May 22	17⅞ May 6	6¼ Mar. 18	17⅞ May 6
10,350	20,260	$5 preferred *	7¾	20½	Sale	26	Sale	20½ May 1	27¾ May 4	13 Mar. 19	27¾ May 4
4,020	8,990	Pure Oil Co 6% pref 100	33½	43	Sale	50½	Sale	40 May 2	57 May 28	34¾ Mar. 30	57 May 28
1,000	6,600	Pyrene Mfg 10	1⅞	----	----	----	----	4 May 2	5 May 10	2⅝ Jan. 14	5 May 10
220	645	Quaker Oats com *	[9] 106	129	132	132	135	131½ May 6	134 May 22	127 Jan. 23	134 May 22
100	460	6% preferred 100	[9] 111	140	144	145	Sale	142 May 6	145 May 31	132½ Feb. 14	145 May 31
------	2,400	Railroad Shares Corp com *	⅛	----	----	----	----	----	----	⅛ Apr. 8	⅜ Mar. 25
1,050	2,250	Railway & Light Securities *	4½	----	----	----	----	8½ May 3	11½ May 24	6¾ Mar. 26	11½ May 24
------	1,100	Rys & Util Invest cl A com 1	¼	----	----	----	----	----	----	¼ Jan. 24	⅜ Jan. 23
800	1,700	Rainbow Luminous Prod A *	⅛	¼	5/16	¼	½	¼ May 3	5/16 May 14	¼ Mar. 12	5/16 Feb. 5
700	1,700	Class B common *	1/16	⅛	¼	⅛	5/16	⅛ May 3	⅛ May 3	⅛ Mar. 12	⅛ Mar. 12
------	75	Raymond Concrete Pile— Common *	4½	3⅛	5	----	----	----	----	4½ Mar. 27	5 Jan. 3
------	450	$3 conv pref *	17	----	----	----	----	----	----	17 Apr. 20	25 Jan. 14
300	700	Raytheon Mfg. v t c 50c	[9] ⅝	----	----	----	----	¾ May 21	1⅜ May 27	¾ Feb. 26	1⅜ May 27
600	1,300	Red Bank Oil Co *	½	----	----	----	----	1 May 21	1 May 21	½ Feb. 26	1 Feb. 20
900	1,900	Reeves (Daniel) com *	4⅝	4⅝	5	6	Sale	5 May 17	x6 May 29	4⅝ Feb. 25	7¼ Jan. 22
1,800	4,100	Reiter Foster Oil Corp *	7/16	5/16	¼	¼	Sale	5/16 May 17	¼ May 17	3/32 Apr. 2	¼ May 17
3,100	39,900	Reliable Stores com *	1¾	5¼	Sale	5¼	6	5⅛ May 16	6½ May 25	4¾ Mar. 14	8½ Jan. 22
1,400	4,000	Reliance Internat com A *	¾	1⅜	Sale	1¼	1⅜	1¼ May 27	1½ May 9	⅞ Mar. 15	1⅝ Jan. 9
1,100	2,400	Reliance Management *	½	----	----	1⅜	Sale	1¼ May 16	1⅜ May 31	⅝ Feb. 9	1⅜ May 31
2,100	15,700	Reybarn Co., Inc 10	1⅛	2	2¼	2¼	2½	2⅛ May 2	2½ May 27	2 Apr. 5	2½ Jan. 10
11,000	59,500	Reynolds Invest com 1	¼	¾	⅞	⅞	1	5/16 May 4	1⅛ May 24	⅝ Apr. 26	1⅞ Jan. 3
300	3,100	Rice Stix Dry Goods Co *	[24] 6¼	10⅞	Sale	10¼	11	10⅛ May 14	10⅞ May 1	9⅜ Apr. 5	12½ Jan. 2
1,200	6,900	Richfield Oil of Calif pref 25	¼	----	----	----	----	⅝ May 28	1 May 6	⅝ Mar. 20	1 Jan. 4
900	1,400	Richmond Radiator com *	⅛	----	----	----	----	¾ May 16	2 May 27	⅛ Mar. 12	2 May 27
1,200	2,800	7% conv pref *	1½	----	----	----	----	5⅜ May 21	9¾ May 27	1¾ Feb. 9	9¾ May 27
------	50	Rochester G & E 6% pref 100	65	----	----	----	----	----	----	85 Apr. 5	85 Apr. 5
------	10	Rochester Telephone Corp— 6½% 1st preferred 100	90	----	----	----	----	----	----	x105 Mar. 22	x105 Mar. 22
------	1,400	Rogers Majestic Corp cl A *	6	----	----	----	----	----	----	6 Mar. 29	9¼ Jan. 22
4,000	10,500	Roosevelt Field Inc 5	¾	2	Sale	1⅜	1⅞	1⅞ May 28	2¼ May 2	1⅛ Apr. 11	2¼ May 2
700	800	Root Refining com 1	¾	½	1	1½	2	1 May 9	2¼ May 24	1 Feb. 4	2¼ May 24
2,000	2,900	Prior pref 10	3⅛	6	Sale	10	Sale	6 May 1	10¼ May 28	3⅛ Apr. 5	10¼ May 28
400	6,200	Rossia Internat Corp *	⅛	5/16	7/16	5/16	7/16	5/16 May 17	7/16 May 3	⅛ Feb. 5	½ Apr. 15
100	100	Royalite Oil Co Ltd *	26¼	----	----	----	----	26¼ May 20	26¼ May 20	26¼ May 20	26¼ May 20
3,800	10,300	Royal Typewriter com *	8½	17	17½	16¼	17½	15⅞ May 15	17½ May 11	15⅞ May 15	20 Mar. 5
1,278	5,053	Ruberoid Co 100	25	46½	Sale	52	55	46½ May 1	56 May 23	41 Jan. 4	56 May 23
100	4,800	Russeks Fifth Ave Inc *	2½	3⅛	4½	3⅜	4½	3½ May 28	3½ May 28	3⅛ Apr. 2	5½ Feb. 8
800	4,500	Ryan Consol Petroleum *	⅝	1	1¼	1⅛	1¼	1 May 7	1½ May 17	⅝ Mar. 6	1½ May 17
200	1,625	Safety Car Heating & Ltg 100	35	----	----	70¼	Sale	68 May 8	72½ May 17	60½ Mar. 29	76½ Apr. 22
400	14,500	St Anthony Gold Mining 1	3/16	3/16	5/16	5/16	5/16	3/16 May 20	¼ May 25	3/16 Apr. 16	⅜ Jan. 8
100	100	St Lawrence Corp Ltd com *	⅛	----	----	----	----	⅞ May 9	⅞ May 9	⅞ May 9	⅞ May 9
13,000	69,900	St Regis Paper Co 10	1	1⅜	Sale	1¾	Sale	1⅜ May 1	1¾ May 11	1 Mar. 14	1⅞ Jan. 2
320	1,990	7% preferred 100	17½	----	----	27¼	Sale	25 May 9	27¼ May 22	17½ Mar. 15	27¼ May 22
800	2,900	Salt Creek Consol Oil 1	7/16	¾	⅞	¾	1	¾ May 25	⅞ May 23	¾ Jan. 29	1 Jan. 4
15,200	32,700	Salt Creek Producers 10	5	6⅝	6¾	6¾	7	6⅝ May 2	7½ May 11	5½ Mar. 27	7½ May 11
900	4,300	Savoy Oil Co 5	¼	----	----	----	----	½ May 2	¾ May 11	⅜ Jan. 16	1 Jan. 31
1,600	8,000	Schiff Co com *	13	28	Sale	26¼	27⅝	27 May 14	28⅜ May 2	25¼ Mar. 18	33½ Jan. 5
300	2,900	Schulte Real Estate com *	⅛	⅛	¼	⅛	¼	⅛ May 20	⅛ May 20	5/16 Mar. 14	¼ Jan. 25

For footnotes see page 56.

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Aggregate Sales In May	Aggregate Sales Since Jan. 1	New York Curb Exchange	Low from July 1 1933 to May 31 '35	Prices in May: May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Continued) Par									
1,325	4,725	Scoville Mfg Co 25	17	----	----	21½	Sale	20½ May 6	22¾ May 15	19⅜ Mar. 25	23¼ Jan. 26
		Scranton-Spring Brook									
------	50	Water Serv $6 pref *	27	----	----	----	----	----	----	27 Mar. 26	27 Mar. 26
------	9,000	Seaboard Util Shs com 1	⅛	----	----	----	----	----	----	⅛ Mar. 12	⅜ Feb. 2
1,000	4,100	Securities Corp Gen'l com *	⅜	1¼	1⅝	1¾	Sale	1¼ May 10	2 May 31	⅝ Mar. 13	2 May 31
1,100	4,600	Seeman Bros common *	34	44	49	50	Sale	45 May 15	50 May 28	43½ Mar. 15	50 May 28
700	13,800	Segal Lock & Hardware com *	¼	½	⅝	⅝	Sale	½ May 3	¾ May 23	⅜ Mar. 15	¾ Jan. 25
500	2,900	Seiberling Rubber com *	1⅜	1⅝	2⅛	1⅞	Sale	1⅜ May 8	1⅞ May 31	1⅜ Apr. 11	2⅞ Jan. 5
200	1,700	Selby Shoe Co com *	15⅝	32¼	Sale	----	----	31½ May 7	32¼ May 1	28 Jan. 2	34 Apr. 17
5,400	26,800	Selected Industries 1	¾	⅞	Sale	⅞	1	13/16 May 7	1¼ May 17	¾ Mar. 19	1½ Jan. 4
950	3,150	$5.50 prior stock *	38	56	Sale	----	----	56 May 1	61 May 23	48 Mar. 15	61 May 23
5,400	20,905	Allotment certificates	37⅜	56	Sale	----	----	56 May 1	62½ May 16	46⅛ Mar. 15	62½ May 16
		Selfridge Prov Stores, Ltd—									
300	3,600	American dep rcts £1	1¼	----	----	----	----	2¼ May 16	2¼ May 16	2¼ Mar. 8	2½ Jan. 15
700	3,400	Sentry Safety Control *	⅛	¼	⅜	⅜	Sale	¼ May 3	⅜ May 31	¼ Jan. 10	⅝ Mar. 2
8,800	19,400	Seton Leather com *	3⅛	5¼	Sale	5	6¼	5 May 11	7 May 17	3⅛ Mar. 18	7 May 17
3,900	21,000	Shattuck Denn Mining 5	1¼	2¼	Sale	2⅛	Sale	2 May 7	2½ May 17	1⅝ Jan. 19	2¾ Mar. 5
2,600	6,100	Shawinigan Water & Power *	14½	14⅞	Sale	15⅝	Sale	14¾ May 3	17 May 17	14¾ May 3	19⅞ Jan. 2
100	1,300	Sheaffer (W A) Pen com *	7½	19¾	21¼	21	22⅜	21 May 17	21 May 17	20 Apr. 25	23½ Jan. 12
2,600	5,400	Shenandoah Corp common 1	¾	¾	1	1⅛	Sale	¾ May 4	1⅛ May 31	¾ Apr. 9	1⅜ Jan. 2
2,500	6,900	$3 Conv pref 25	12	14½	14⅞	17¼	19	15 May 4	19½ May 10	12¾ Mar. 27	19½ May 10
10,800	51,255	Sherwin-Williams Co com 25	[13] 32¾	90	91	97½	Sale	90⅛ May 3	99 May 27	84 Jan. 15	99 May 27
210	2,410	6% preferred AA 100	[13] 90¼	----	----	----	----	108⅞ May 23	111¾ May 9	108 Jan. 4	113½ Mar. 12
		Simmons Boardman Pub Co—									
------	300	Conv preferred *	5	----	----	----	----	----	----	8 Jan. 15	8 Jan. 15
480	1,470	Singer Mfg Co 100	119	247	Sale	----	----	244 May 6	259¾ May 24	235 Mar. 28	259¾ May 24
		Singer Mfg Ltd £1									
200	2,100	Am dep rcts ord reg shs	2	3⅛	4¼	3⅝	4	3⅝ May 3	3⅝ May 3	2⅞ Feb. 13	x3¾ Apr. 25
9,900	84,316	Smith (A O) Corp com *	15⅛	65½	Sale	58	Sale	55 May 24	72 May 11	29 Jan. 2	72 Apr. 24
------	500	Smith (Howard) Paper Mills *	12½	----	----	----	----	----	----	12½ Jan. 24	12⅝ Jan. 22
		Smith (L C) & Corona									
200	900	Typewriter v t c *	3½	----	----	----	----	6½ May 16	7¾ May 16	6 Feb. 19	8 Jan. 8
3,800	26,800	Sonotone Corp 1	1	1¾	2	1⅞	Sale	1⅝ May 21	2⅛ May 8	1 Apr. 4	2⅛ Jan. 4
43,100	228,000	So Amer Gold & Plat 1	1¾	3¾	Sale	3¾	Sale	3⅝ May 1	4⅛ May 14	3½ Apr. 10	4⅝ Jan. 7
600	4,800	Sou Calif Edison pref A 25	18⅝	----	----	----	----	25⅜ May 8	26 May 16	20½ Jan. 3	26 May 16
2,200	17,700	Preferred B 25	15½	22¾	23	22½	Sale	22¼ May 28	23⅛ May 7	17¼ Jan. 3	23⅛ May 7
4,800	16,400	5½% pref class C 25	[17] 14⅝	20½	Sale	20½	Sale	20¼ May 2	21⅛ May 15	15⅞ Jan. 4	21⅛ May 15
200	750	5% original pref 25	[17] 26	----	----	----	----	38 May 24	38¼ May 13	28¼ Jan. 7	38¼ May 13
100	500	Southern Colo Pow cl A 25	[9] ½	1¼	2½	1⅜	1⅞	1¼ May 7	1¼ May 7	1 Jan. 7	1½ Apr. 29
100	2,800	Southern Corp com *	⅜	½	⅞	¾	1	⅝ May 7	1 May 9	⅜ Apr. 18	1 May 9
------	800	Southern Nat Gas Co com *	1/16	----	----	----	----	----	----	⅛ Apr. 9	⅛ Jan. 9
------	30	South New Engl Telep Co 100	100	----	----	----	----	----	----	104 Jan. 24	108 Apr. 23
100	1,600	Southern Pipe Line 10	3½	4¾	5¼	4¼	4½	4½ May 7	4½ May 7	3⅞ Jan. 9	4¾ Apr. 22
------	500	Southern Union Gas com *	[9] ¼	----	----	----	----	----	----	½ Apr. 24	1 Apr. 22
9,300	20,600	Southland Royalty Co 5	4½	5⅞	Sale	5⅞	Sale	5½ May 8	6¾ May 17	4¾ Jan. 3	6¾ May 17
19,500	41,800	South Penn Oil 25	15¼	25	Sale	25	Sale	24 May 29	28⅜ May 10	22¼ Feb. 4	28⅜ May 10
150	450	So West Pa Pipe Lines 50	34½	46	49½	48½	53	48¼ May 6	50 May 17	45¼ Feb. 19	52½ Feb. 7
		Spanish & General Corp Ltd									
400	3,500	Am dep rcts ord reg shs £1	1/16	⅛	⅜	⅛	¼	3/16 May 16	¼ May 20	1/16 Apr. 4	⅜ Apr. 30
1,650	4,400	Spiegel, May & Stern pref 100	45	85	88	91	96½	85 May 3	98 May 16	80 Mar. 30	98 May 16
2,300	3,000	Square D Co class B com *	[16] 70c	17	Sale	17½	Sale	17 May 1	18 May 18	17 May 1	18½ Apr. 26
1,000	1,150	Class A preferred *	[10] 3	29¾	Sale	29	30	29 May 29	30¾ May 17	29 May 29	30¾ May 17
------	300	Stahl-Meyer Inc com *	1⅝	1⅝	2½	2⅛	3	----	----	1⅝ Apr. 29	3⅛ Feb. 26
200	2,500	Standard Brewing Co *	½	----	----	⅜	½	½ May 10	½ May 10	½ Jan. 7	⅝ Jan. 15
125	1,100	Standard Cap & Seal com 5	23	31	32¾	31½	32¾	32 May 29	32½ May 27	29¼ Mar. 30	32½ Apr. 30
950	2,910	Standard Invest $5½ pref *	10¼	----	----	----	----	12½ May 6	20¼ May 23	10¼ Apr. 3	20¼ May 23
27,300	109,700	Standard Oil (Kentucky) 10	13⅝	18⅞	Sale	20⅛	Sale	17 May 11	x20¾ May 28	17 May 11	21⅝ Feb. 19
1,800	5,600	Standard Oil (Nebraska) 25	7¾	9¾	10½	11¼	Sale	10 May 8	12 May 16	7¾ Mar. 18	12 May 16
5,900	24,530	Standard Oil (Ohio) com 25	11½	14¼	Sale	16⅜	Sale	14¼ May 1	19¾ May 17	11½ Mar. 30	19¾ May 17
725	1,350	5% pref 100	76½	92	95	95	97½	95 May 2	99½ May 13	91 Feb. 11	99½ May 13
400	1,300	Standard Power & Lt com *	1	1¼	1¾	2	Sale	1½ May 15	2½ May 13	1 Mar. 8	2½ May 13
300	1,700	Class B common *	¾	¾	1⅝	1⅝	1¾	1⅛ May 15	1⅝ May 13	¾ Apr. 24	1⅝ May 13
200	1,550	Preferred *	9	----	----	13	Sale	12 May 11	13 May 17	9 Mar. 21	13 May 17
60,000	128,000	Standard Silver Lead 1	5/16	⅜	7/16	½	Sale	5/16 May 7	9/16 May 22	5/16 May 7	9/16 May 22
1,700	9,000	Starrett Corp com 1	5/16	9/16	⅝	¾	9/16	9/16 May 13	¾ May 10	5/16 Feb. 27	1 Apr. 10
2,500	16,600	6% preferred 10	⅝	2¼	2⅜	1⅝	1¾	1¾ May 22	2⅝ May 3	⅝ Mar. 7	3⅜ Apr. 10
550	850	Steel Co of Can Ltd ord *	32	43⅝	Sale	46⅝	Sale	43½ May 2	47½ May 22	42½ Mar. 19	47½ May 22
4,900	7,000	Stein (A) & Co com *	5	11⅛	12	13	14½	11 May 14	13½ May 22	9½ Mar. 6	13½ May 22
30	520	6½% pref 100	80	106	----	106½	Sale	106½ May 31	107 May 29	103 Jan. 8	107 Feb. 2
500	11,200	Stein Cosmetics Co com *	3/16	¼	⅜	----	----	3/16 May 15	¼ May 8	3/16 May 15	½ Jan. 5
------	800	Sterling Brewers Inc 1	3⅝	3⅝	4⅛	3⅜	3⅞	----	----	3⅜ Mar. 27	4 Apr. 18
350	2,325	Stetson (John B) Co com *	7¾	----	----	----	----	12 May 13	12½ May 23	11 Feb. 11	15½ Mar. 2
100	1,000	Stinnes (Hugo) Corp 5	1	1½	2	1½	2	1½ May 25	1½ May 25	1½ May 25	2 Jan. 9
------	100	Stroock (S) & Co Inc *	4½	5¾	8	5¾	8½	----	----	6¼ Jan. 15	6¼ Jan. 15
13,200	43,300	Stutz Motor Car Co *	1¼	2	Sale	2⅜	Sale	1¼ May 3	2¾ May 28	1¼ May 3	3⅞ Feb. 16
1,350	7,125	Sullivan Machinery Co *	5¾	----	----	----	----	11⅝ May 22	14 May 27	10 Mar. 8	14⅜ Jan. 7
1,200	2,849	Sun Investing Co com *	2½	3	4¼	3½	4	3½ May 13	3¾ May 27	2½ Mar. 27	4 Jan. 8
100	1,100	$3 conv pref *	34	40	41	40¼	43	40¼ May 28	40¼ May 28	40 Mar. 29	41½ Feb. 20
15,400	58,800	Sunray Oil 5	⅝	15/16	Sale	1	1⅛	15/16 May 1	1⅛ May 9	⅞ Apr. 24	1¼ Jan. 2
185,200	625,100	Sunshine Mining Co 10c	[30] 2.10	21¾	Sale	20⅛	Sale	20 May 2	24½ May 16	10¼ Jan. 15	24½ May 16
100	1,000	Swan-Finch Oil Corp 25	1¾	2⅜	3	2½	3	2½ May 6	2½ May 6	2¼ Mar. 9	3 Feb. 14
69,100	182,300	Swift & Co 25	[6] 11	15⅛	Sale	15⅞	Sale	14⅝ May 2	16½ May 16	14⅝ May 2	19⅝ Jan. 8
14,200	85,100	Swift International 15	[9] 19⅝	34¼	Sale	34⅝	Sale	33½ May 2	35¾ May 9	31 Jan. 15	36¼ Apr. 22
1,100	5,000	Swiss-American Elec pref 100	32½	----	----	----	----	55 May 4	56 May 20	45½ Jan. 5	58½ Feb. 21
15,700	33,300	Swiss Oil Corp 1	1	2⅝	Sale	3⅛	3⅜	2⅝ May 1	3⅜ May 27	2 Feb. 14	3⅜ May 27
40	70	Syracuse Ltg 6% pref 100	89	----	----	----	----	90 May 11	94 May 29	89 Apr. 9	94 May 29
200	5,100	Taggart Corp com *	⅞	¾	1¼	¾	1	1 May 23	1 May 23	⅞ Mar. 20	1⅝ Jan. 8
4,300	14,300	Tampa Electric Co *	21¾	26⅞	Sale	28	Sale	26¾ May 2	29½ May 10	22½ Mar. 12	29½ May 10
6,200	29,600	Tastyeast Inc class A *	¼	¼	5/16	⅜	7/16	¼ May 8	½ May 23	¼ Mar. 14	½ Jan. 3
100,500	290,300	Technicolor Inc common *	7⅛	19	Sale	23½	Sale	18 May 7	24⅜ May 31	11⅝ Jan. 18	24⅜ May 31
37,200	120,800	Teck Hughes Gold Mines *	3⅝	4⅛	Sale	4	Sale	4 May 7	4⅜ May 17	3½ Mar. 18	4⅝ Mar. 4
------	250	Tenn El Pow 7% 1st pref 100	45	----	----	----	----	----	----	48 Feb. 6	50 Feb. 8
------	300	Tenn Products Corp com *	¼	----	----	¼	¾	----	----	¼ Jan. 28	¾ Jan. 28
43,900	72,100	Texas Gulf Producing *	3⅛	3⅝	Sale	3½	Sale	3¼ May 29	4⅝ May 3	3⅛ Mar. 21	4⅝ May 3
125	350	Texas P & L 7% pref 100	75	----	----	----	----	----	----	75 Feb. 7	90 May 4
12,600	29,000	Texon Oil & Land Co *	4⅝	5¾	Sale	6⅛	6⅜	5½ May 2	6¾ May 17	5 Mar. 14	6⅞ Jan. 4
525	1,125	Thermoid Co 7% pref 100	20	21	26¾	27	34¾	22¼ May 7	35 May 24	22¼ May 7	35 May 24
50	150	Tobacco & Allied Stocks *	37¼	----	----	----	----	67 May 15	67 May 15	60 Mar. 11	67 May 15
3,900	8,400	Tobacco Prod Exports *	⅝	1¾	2	2	Sale	1¾ May 4	2¼ May 16	1½ Feb. 11	2¾ Jan. 2
		Tobacco Secur Trust Co Ltd									
------	1,800	Am dep rcts ord reg shs £1	18½	19½	23	20	25	----	----	19¾ Apr. 30	24 Jan. 7
------	3,100	Am dep rcts def reg 5s	5¼	4¾	5¾	5⅛	6	----	----	5½ Apr. 11	7 Jan. 7
300	4,000	Todd Shipyards Corp *	18	31	32	29¾	32	31 May 27	32 May 9	23½ Jan. 31	33 Apr. 11
20	240	Toledo Edison 6% pref 100	51	----	----	----	----	94 May 10	95 May 22	68 Jan. 18	95 May 22
100	160	7% preferred A 100	58½	----	----	100	Sale	100 May 31	100 May 31	83 Jan. 21	100 May 31
------	1,600	Tonopah Belmont Develop 1	⅛	----	----	----	----	----	----	⅛ Apr. 12	¼ Apr. 26
2,400	7,000	Tonopah Mining of Nev 1	½	1	Sale	⅞	Sale	⅞ May 15	1 May 1	½ Feb. 7	1¼ Apr. 29
------	600	Transcontinental Air Transp 1	1⅝	----	----	----	----	----	----	2⅞ Jan. 3	3 Jan. 3
2,600	35,000	Stamped 1	5/16	3/16	5/16	¼	Sale	3/16 May 7	¼ May 11	5/16 May 7	¾ Jan. 5
8,700	46,400	Trans-Lux Pict Screen com 1	1⅛	2⅜	Sale	2½	Sale	2⅛ May 15	2¾ May 17	2 Apr. 11	3¼ Feb. 14
5,300	19,100	Tri-Continental Corp Warr	½	1	Sale	1¼	1⅜	1 May 1	1½ May 16	½ Mar. 18	1½ May 16
		Triplex Safety Glass Ltd—									
100	300	Am rcts for ord. shs. reg £1	11½	----	----	17½	Sale	17½ May 31	17½ May 31	16⅝ Feb. 5	17⅞ Feb. 25
------	200	Tri-State Tel & Tel 6% pfd 10	[19] 7⅜	----	----	----	----	----	----	10¼ Apr. 24	10¼ Apr. 24
300	700	Trunz Pork Stores Inc *	7¾	7¾	10¾	7	10	7¾ May 2	7¾ May 2	7¾ Apr. 26	9 Jan. 2
		Tubize Chatillon Corp—									
3,300	20,100	Common 1	3	3⅜	3⅞	3⅞	4	3¼ May 7	4¾ May 18	3 Apr. 18	6½ Jan. 24
500	4,400	Class A 1	9½	10	13	10	13	11⅛ May 29	13 May 9	11⅛ May 29	18 Jan. 26
9,100	24,100	Tung Sol Lamp Wks com *	2¾	5⅛	Sale	5½	Sale	4¾ May 20	5⅞ May 4	3¼ Apr. 2	5⅞ May 4
1,200	4,600	$3 conv pref *	12	35	Sale	----	----	34⅞ May 6	36 May 16	29 Jan. 16	37 Apr. 10
200	1,000	Unexcelled Mfg Co Inc 10	2	2¾	Sale	----	----	2¾ May 1	2⅞ May 23	2¼ Mar. 6	2⅞ May 23
100	3,300	Union Amer Invest com *	16	22	24	21¾	23	22 May 13	22 May 13	19½ Mar. 13	23 Jan. 7
700	10,700	Union Gas of Canada *	3	4¼	4⅝	4	4¼	4 May 24	4½ May 9	4 May 24	5⅝ Jan. 14
1,700	18,600	Union Tobacco Co common *	1/16	----	----	----	----	⅛ May 23	¼ May 6	⅛ Jan. 16	¼ Jan. 2
------	25	Union Traction Co 50	[21] 4	----	----	----	----	----	----	5 Apr. 24	5 Apr. 24
		United Aircraft & Transp—									
800	4,800	Warrants	3	3⅞	Sale	----	----	3⅞ May 1	4¾ May 15	3⅜ Mar. 22	6 Jan. 7
3,200	10,400	United Carr Fastener com *	5⅛	17	Sale	18¼	Sale	16½ May 2	19¼ May 28	14¼ Jan. 11	19¼ May 28
		United Chemicals Inc—									
500	1,400	Common *	2⅛	4	Sale	4½	5	4 May 1	4¾ May 29	2⅝ Mar. 14	4¾ May 29
100	1,300	$3 cum partic pref *	13	24	30	25½	35	23 May 7	23 May 7	21⅛ Apr. 5	25 Jan. 5
7,000	17,700	United Corp warrants	⅜	½	11/16	11/16	Sale	½ May 7	11/16 May 9	⅜ Mar. 9	¾ Jan. 15
13,100	29,900	United Dry Docks com *	5/16	¼	Sale	⅜	Sale	5/16 May 3	⅜ May 25	5/16 Apr. 18	7/16 Jan. 23
27,700	127,300	United Founders com 1	¼	7/16	Sale	⅝	Sale	⅜ May 7	½ May 1	¼ Mar. 9	½ Jan. 3

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Concluded.) Par									
75,600	224,000	United Gas common 1	⅞	1⅝	Sale	2¼	Sale	1⅝ May 1	2⅝ May 18	⅞ Mar. 14	2⅝ May 18
22,000	63,900	$7 preferred *	15	46¾	Sale	57½	Sale	45 May 2	60¾ May 11	35 Mar. 6	60¾ May 11
6,200	45,400	Warrants	⅛	⅜	Sale	7/16	Sale	¼ May 3	½ May 9	⅛ Mar. 11	½ Apr. 22
60	420	United G & E 7% pref 100	46	65½	Sale	----	----	65½ May 1	72½ May 22	54 Jan. 2	72½ May 22
32,800	85,900	United Lt & Power com A *	⅝	15/16	Sale	1⅜	Sale	⅞ May 3	1⅜ May 29	⅝ Mar. 13	1⅜ May 29
1,800	11,900	Common class B *	1	1	Sale	1½	Sale	1 May 1	1½ May 31	1 Feb. 19	1½ Jan. 15
24,400	66,600	$6 conv 1st pref *	3½	6½	Sale	8⅜	Sale	6 May 2	9¼ May 11	3½ Mar. 14	9¼ May 11
25	125	United Milk Products com *	3	----	----	----	----	4⅛ May 24	4⅛ May 24	3 Jan. 9	4⅛ May 24
------	225	$3 preferred *	20	----	----	----	----	----	----	29 Jan. 15	36½ Apr. 24
		United Molasses Co Ltd—									
6,100	26,100	Am dep rcts for ord reg £1	2¼	4½	4¾	4¾	Sale	4⅜ May 2	5 May 17	4¼ Jan. 3	5¼ Jan. 24
3,100	9,500	Unit Profit Sharing com *	½	1	Sale	1⅛	Sale	1 May 1	1⅛ May 14	½ Mar. 5	1¼ Apr. 29
------	200	Preferred 10	6	6½	----	6¾	----	----	----	7¼ Feb. 13	7¾ Apr. 25
4,000	16,475	United Shoe Mach com 25	6 47	80¾	Sale	82	Sale	80¾ May 1	84⅜ May 24	70 Jan. 2	84⅜ May 29
270	1,620	Preferred *	30¾	----	----	----	----	38½ May 10	39¾ May 17	36 Jan. 16	40¼ Apr. 20
------	1,600	U S Dairy Products class B *	21 ⅛	5/16	⅜	3/16	⅜	----	----	3/16 Feb. 28	5/16 Feb. 28
3,000	15,300	U S Elec Pow com w w 1	⅛	⅛	¼	¼	Sale	⅛ May 7	¼ May 16	⅛ Jan. 17	¼ Jan. 2
------	2,200	Stock purchase warrants	1/32	----	----	----	----	----	----	1/32 Jan. 2	3/32 Jan. 2
------	1,400	U S Finishing common *	⅝	½	1	⅝	1½	----	----	¾ Mar. 14	2 Jan. 3
14,200	42,100	U S Foil class B *	5⅛	11	Sale	11⅞	Sale	11 May 1	12¾ May 16	10⅛ Mar. 15	13⅞ Jan. 4
4,200	16,200	U S & Internat Sec com *	⅝	a¾	Sale	⅞	1	⅞ May 7	1⅛ May 17	⅝ Mar. 13	1⅛ May 17
4,500	11,700	1st preferred with warr *	39⅛	49	Sale	57	Sale	48 May 2	59½ May 16	41¼ Apr. 1	59½ May 16
------	3,400	U S Lines Inc pref *	5/16	¼	⅝	⅜	⅝	----	----	¼ Apr. 9	¾ Feb. 21
900	3,600	U S Playing Card com 10	12 14⅝	36½	Sale	37	39	36 May 1	38⅝ May 24	30¼ Mar. 19	38⅝ May 21
------	400	U S Radiator common *	1½	----	----	----	----	----	----	2 Mar. 20	3 Feb. 9
------	475	7% preferred 100	16 5	----	----	----	----	----	----	12 Apr. 11	17 Jan. 10
------	400	U S Rubber Reclaiming *	½	⅜	¾	⅜	¾	----	----	½ Feb. 4	⅞ Feb. 1
3,500	14,600	United Stores Corp com vtc *	¼	⅝	¾	⅝	¾	⅝ May 28	15/16 May 15	½ Mar. 25	1⅜ Jan. 4
17,500	54,900	United Verde Extension 50c	2¾	3⅛	Sale	3⅜	Sale	3⅛ May 1	3⅝ May 24	2¾ Apr. 4	3⅝ Feb. 13
300	4,200	United Wall Paper *	1	1½	2	1½	1⅞	1¾ May 9	1¾ May 9	1½ Mar. 18	2⅝ Jan. 7
200	200	United Zinc Smelting Corp *	¼	----	----	----	----	⅜ May 16	⅜ May 16	⅜ May 16	⅝ May 16
100	2,600	Universal Consol Oil Co 10	27 1.20	----	----	6½	Sale	6½ May 31	6½ May 31	3¼ Jan. 22	6½ Feb. 11
1,500	2,100	Universal Insurance 8	5½	10¼	12½	----	----	11¼ May 8	14½ May 27	7 Jan. 31	14½ May 27
1,300	16,600	Utah Apex Mining Co 5	⅝	⅞	1	⅞	1	⅞ May 22	1 May 21	¾ Mar. 29	1¾ Jan. 3
2,525	6,200	Utah Power & Light pref *	13¼	27	Sale	----	----	26½ May 2	31 May 3	16 Jan. 8	31 May 3
10	85	Utica Gas & Elec 7% pf 100	77	----	----	----	----	91 May 21	91 May 21	84 Apr. 15	91 May 21
5,500	21,900	Utility Equities com *	¾	1⅜	Sale	2	Sale	1⅜ May 1	2 May 31	⅞ Mar. 11	2 May 31
925	4,250	Priority Stock *	30	51	54	54	57	52 May 7	55¼ May 23	43¼ Jan. 28	55¼ May 23
700	3,200	Utility & Ind Corp com *	9 ¼	⅜	½	⅜	Sale	¼ May 21	⅜ May 13	¼ May 21	½ Jan. 4
1,400	5,100	Preferred *	9 ⅞	1⅛	Sale	1½	Sale	1 May 28	1½ May 31	1 Mar. 13	1⅝ Apr. 24
8,900	53,100	Util Pow & Light com 1	9 ¼	⅜	Sale	½	Sale	5/16 May 22	½ May 9	¼ Feb. 28	11/16 Apr. 6
2,350	9,300	7% preferred 100	3¾	5½	6⅝	6½	Sale	5 May 6	7¾ May 14	3¾ Mar. 5	7¾ May 14
600	700	Venezuela Mex Oil Corp 10	1⅛	----	----	----	----	1½ May 10	3 May 11	1½ Mar. 13	3 May 11
89,200	118,300	Venezuelan Petroleum 5	⅜	13/16	Sale	1¼	Sale	11/16 May 6	1⅞ May 25	7/16 Jan. 2	1⅞ May 25
500	1,900	Vogt Mfg Corp *	2¾	11	Sale	10	11¾	11 May 1	x12 May 14	8 Jan. 16	x12 May 14
2,300	12,000	Waco Aircraft Co *	3⅛	4½	4¾	4⅛	4⅞	4¼ May 21	5 May 3	3⅛ Mar. 22	5¾ Jan. 2
600	2,500	Waitt & Bond Inc class A *	3¼	6⅞	10½	9⅛	10	7½ May 2	9⅞ May 24	4¾ Feb. 20	9⅞ May 24
2,600	3,200	Class B *	½	⅝	1¼	1	1⅝	1 May 2	1⅝ May 17	½ Mar. 13	1⅝ May 17
------	2,700	Walgreen Co warrants	¾	----	----	----	----	----	----	¾ Mar. 13	1¾ Jan. 25
		Walker (Hiram) Gooderham									
25,500	135,710	& Worts common *	20½	23⅞	Sale	24½	Sale	23½ May 13	27⅛ May 17	23½ Apr. 26	32⅝ Feb. 18
2,600	21,700	Preferred *	12⅛	----	----	17⅛	17⅝	17 May 7	17½ May 22	16¾ Jan. 11	18⅛ Mar. 1
700	2,900	Walker Mining 1	7/16	----	----	----	----	1¼ May 13	1½ May 16	⅝ Jan. 11	1½ May 16
1,100	2,500	Watson (John Warren) Co *	⅛	⅛	3/16	⅛	3/16	⅛ May 3	⅛ May 3	⅛ Jan. 3	¼ Jan. 8
28,300	77,600	Wenden Copper Mining 1	⅛	----	----	⅛	Sale	⅛ May 3	5/16 May 4	⅛ Jan. 8	½ Mar. 8
------	825	Western Air Express Corp 10	7	----	----	----	----	----	----	11⅞ Jan. 8	13¾ Jan. 15
3,100	17,600	Common new 1	2	2⅜	Sale	2½	3¼	2¼ May 1	2⅞ May 21	2 Jan. 17	3½ Feb. 4
1,850	12,350	Western Auto Supply com A *	17	54	57	52½	Sale	52½ May 31	56¾ May 16	52½ May 31	60¾ Mar. 18
275	850	Western Cartridge 6% pf 100	62½	99¾	Sale	----	----	99⅝ May 13	100½ May 29	98 Jan. 10	101 Apr. 15
		Western Maryland Ry—									
55	165	7% 1st preferred 100	35	----	----	----	----	53 May 23	63 May 8	46½ Mar. 14	63 May 8
10	160	Western Power 7% pref 100	65	----	----	----	----	83¼ May 17	83¼ May 17	74⅝ Mar 16	8¾ May 17
		Western Tablet & Stationery									
300	1,600	Common v t c *	6½	13	Sale	12	13	13 May 1	13¼ May 3	12 Feb. 5	14 Jan. 11
		West Texas Utilities Co—									
------	200	$6 preferred *	22	----	----	----	----	----	----	28 Jan. 15	34 Feb. 4
		Westvaco Chlorine Prod—									
250	1,025	7% preferred 100	60	101½	Sale	----	----	101½ May 1	102½ May 28	99 Jan. 2	102⅞ Apr. 16
13,100	60,200	W Va Coal & Coke com *	⅜	4¼	Sale	3⅜	Sale	3⅜ May 31	4⅝ May 2	3⅛ Mar. 14	5 Apr. 24
------	1,600	Williams (R C) & Co *	11	11¾	14	11¼	12	----	----	12½ Apr. 15	17½ Jan. 4
100	700	Williams Oil-O-Matic Htg *	9 2¼	----	----	----	----	4 May 27	4 May 27	3 Apr. 8	4 Apr. 15
------	700	Wil-Low Cafeterias com 1	½	9/16	⅞	9/16	⅞	----	----	½ Mar. 28	15/16 Feb. 5
25	475	Convertible preferred *	4	3¼	4½	2½	4	4 May 16	4 May 16	4 Feb. 20	6 Jan. 3
1,200	5,700	Wilson Jones Co com *	9	25⅜	25¾	25¾	28	25⅜ May 4	27½ May 20	18 Jan. 2	27½ May 20
12,300	23,700	Woodley Petroleum Corp 1	2	4	4¼	4½	Sale	4¼ May 7	6 May 22	3½ Jan. 9	6 May 22
		Woolworth (F W) Ltd—									
500	8,200	Am dep rcts ord shares 5s	17⅛	26⅛	26½	27½	27¾	26⅞ May 13	28¼ May 20	24 Mar. 14	28¼ Jan. 10
44,800	333,400	Wright-Hargreaves Ltd *	5¾	8⅞	Sale	8½	Sale	8⅛ May 29	9 May 1	8⅛ May 29	10 Mar. 4
28,400	44,700	Yukon Gold Co 5	5/16	9/16	Sale	15/16	Sale	9/16 May 1	1⅛ May 10	½ Mar. 13	1⅛ May 20
		BONDS									
$	$										
5,000	31,000	Abbott's Dairy 6s 1942	86½	----	----	----	----	103⅝ May 17	103⅝ May 17	102 Jan. 4	104½ Mar. 26
660,000	852,000	Alabama Power 4½s 1967	44½	83⅞	Sale	86⅜	Sale	83¾ May 1	87¾ May 28	66¼ Jan. 3	87¾ May 28
107,000	501,000	1st & ref 5s 1956	55	95	Sale	----	----	95 May 1	98¾ May 13	83¾ Jan. 2	98¾ May 13
255,000	1,012,000	5s 1968	47½	87¼	Sale	92	Sale	87¼ May 1	93 May 14	73 Jan. 15	93 May 14
195,000	1,136,000	1st 5s 1946	63	101¼	Sale	102½	Sale	101¼ May 1	103¾ May 8	88¼ Jan. 3	103¾ May 8
431,000	1,471,000	1st & ref 5s 1951	54½	95	Sale	98	Sale	95 May 1	99¼ May 11	83¾ Jan. 2	99¼ May 11
234,000	821,000	Aluminum Co s f deb 5s 1952	92¾	107	Sale	106½	Sale	105⅞ May 28	107½ May 6	105¾ Jan. 16	107½ Mar. 4
232,000	1,071,000	Aluminum Ltd 5s 1948	59	100	Sale	101	Sale	99¾ May 1	101½ May 10	97¼ Jan. 4	101½ May 10
2,000	26,000	Am Community Pow 5½s 1953	1½	----	----	----	----	2½ May 17	2½ May 17	2¼ Feb. 1	3½ Apr. 26
28,000	467,000	Amer & Continental 5s 1943	78	101¾	Sale	101⅝	Sale	101⅝ May 22	101¾ May 1	93 Jan. 11	102 Apr. 17
343,000	886,000	Amer Elec Pow deb 6s 1957	7½	9¾	Sale	13½	Sale	9½ May 1	14⅞ May 25	7½ Mar. 26	14⅞ May 25
------	10,000	6s series A reg 1957	----	----	----	----	----	----	----	8 Mar. 8	8 Mar. 8
1,241,000	6,500,000	Amer Gas & Elec deb 5s 2028	64	102	Sale	102½	Sale	101⅝ May 24	103¼ May 10	89¼ Jan. 2	103¼ May 10
105,000	789,000	Amer Gas & Power 6s 1939	13¾	30	Sale	33⅛	Sale	29⅞ May 2	33½ May 24	18 Jan. 29	33½ May 24
11,000	11,000	6s ctfs of deposit 1939	32½	----	----	33	Sale	32½ May 23	33¼ May 24	32½ May 23	33¼ May 24
166,000	1,126,000	5s 1953	12¼	27	Sale	----	----	26¼ May 15	30 May 25	17¼ Jan. 29	30 May 25
25,000	25,000	5s ctfs of deposit 1953	28¼	----	----	----	----	28¼ May 22	30⅜ May 28	28¼ May 22	30⅜ May 28
		American Power & Light									
2,398,000	9,348,000	6s without warrants 2016	38¼	74⅜	Sale	76	Sale	70½ May 23	82½ May 10	50¾ Jan. 5	82½ May 10
67,000	530,000	Amer Radiator deb 4½s 1947	97¼	----	----	104½	Sale	103¾ May 7	104¾ May 9	103¼ Jan. 2	106 Feb. 7
457,000	2,833,000	Amer Rolling Mills 5s 1948	62	99	Sale	98½	Sale	96⅜ May 22	99½ May 14	94½ Apr. 3	100 Jan. 9
263,000	931,000	Amer Seating 6s 1936	41	88⅜	Sale	94	Sale	88⅜ May 1	95⅜ May 4	74 Jan. 4	95⅜ May 4
355,000	2,824,000	Appalachian El Pr 5s 1956	64	105	Sale	106	Sale	104½ May 14	106¼ May 27	101 Jan. 2	106¼ May 27
95,000	638,000	Appalachian Power 6s 2024	58	106	Sale	107	Sale	104 May 7	107½ May 3	84½ Jan. 17	107½ May 3
18,000	108,000	5s 1941	99	----	----	----	----	107¾ May 7	108 May 16	105½ Feb. 9	109 Mar. 18
485,000	3,459,000	Arkansas Pr & Lt 5s 1956	50	91¼	Sale	92¼	Sale	91 May 8	93⅜ May 3	73¾ Jan. 3	93⅜ May 3
706,000	2,549,000	Associated Elec 4½s 1953	20½	37½	Sale	41⅜	Sale	36¾ May 2	43 May 13	29½ Feb. 27	43 May 13
30,000	130,000	Assoc Gas & Elec 4½s 1948	9¾	----	----	21½	Sale	19 May 1	21½ May 31	13 Feb. 28	21½ May 31
697,000	2,585,000	5s 1968	11¼	19¼	Sale	23½	Sale	18¾ May 1	23½ May 10	12 Mar. 15	23½ May 10
1,000	12,000	Registered	------	----	----	----	----	22¼ May 28	22¼ May 28	13 Mar. 6	22¼ May 28
121,000	344,000	5½s inv ctfs 1938	12	----	----	28	Sale	20½ May 2	28 May 13	14¼ Mar. 15	28 May 13
732,000	2,543,000	4½s series C 1949	9¼	18¼	Sale	21	Sale	18⅛ May 1	21⅞ May 31	11 Mar. 16	21⅞ May 31
107,000	346,000	5½s 1977	11	20⅝	Sale	26⅛	Sale	20½ May 1	26¾ May 31	14½ Mar. 15	26¾ May 31
644,000	1,990,000	Conv deb 5s 1950	11	19¼	Sale	23½	Sale	19 May 2	23¾ May 10	12⅛ Mar. 16	23¾ May 10
78,000	257,000	Assoc Rayon Corp 5s 1950	38½	----	----	----	----	67 May 3	70 May 27	60 Apr. 16	75½ Feb. 16
21,000	101,000	Assoc Telep Co Ltd 5s 1965	76¾	----	----	----	----	103½ May 17	104¼ May 2	99 Jan. 3	104¼ Apr. 25
158,000	1,134,000	Assoc Tel & Tel 5½s A 1955	34	62	Sale	68¾	Sale	62 May 1	70 May 16	57⅜ Jan. 2	75½ Feb. 18
211,000	816,000	Assoc Tel Util 5½s 1944	9	----	----	----	----	17¼ May 22	21 May 9	14½ Jan. 30	21 May 9
354,000	1,226,000	Certificates of deposit	8	17½	Sale	18	Sale	17⅛ May 3	21 May 9	14⅛ Jan. 29	21 May 9
29,000	112,000	2-year 6% secured notes '33	13½	----	----	----	----	34 May 8	38 May 10	20 Jan. 8	38 May 10
52,000	220,000	Certificates of deposit	13¼	----	----	----	----	34 May 7	38 May 10	20 Jan. 10	38 May 10
12,000	225,000	Atlas Plywood 5½s 1943	47	----	----	79¼	Sale	78⅛ May 28	79⅞ May 8	78 Mar. 22	86 Jan. 22
		Baldwin Locomotive Works									
67,000	695,000	6s with warrants 1938	32½	----	----	----	----	38 May 10	45½ May 17	32½ Apr. 17	81 Jan. 11
235,000	1,837,000	6s without warrants 1938	30½	36⅜	Sale	38	Sale	36⅜ May 1	44½ May 16	30⅛ Apr. 16	68 Jan. 26
151,000	679,000	Bell Tel of Canada 5s 1955	98	114⅝	Sale	114	Sale	113¼ May 28	114¾ May 2	109½ Mar. 6	115½ Apr. 26
141,000	664,000	1st M 5s ser B June 1 1957	97	117	Sale	116¾	Sale	116⅛ May 14	117⅝ May 3	111½ Feb. 4	118¼ Apr. 26
51,000	286,000	5s series C 1960	97½	118	Sale	----	----	116⅜ May 16	118 May 1	112¼ Jan. 5	119 Feb. 28
43,000	191,000	Bethlehem Steel 6s 1998	102	132	Sale	133	Sale	132 May 1	135 May 4	126¾ Jan. 25	135 May 4
34,000	201,000	Binghamton L H & P 5s 1946	76¼	----	----	106¼	Sale	106 May 15	106½ May 18	102⅞ Jan. 25	106½ May 18
490,000	1,688,000	Birmingham Elec 4½s 1968	45¼	84⅛	Sale	86½	Sale	84 May 1	88 May 4	69¼ Jan. 12	88 May 4

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$	BONDS (Continued)									
98,000	381,000	Birmingham Gas 5s.....1959	38¾	66½	Sale	76	Sale	66½ May 1	78 May 27	56 Jan. 3	78 May 27
27,000	106,000	Boston Consol Gas 5s...1947	102¾	-----	-----	106½	Sale	106 May 13	106½ May 2	106 May 13	109 Jan. 28
59,000	498,000	Broad River Power 5s A..1954	29	-----	-----	84	Sale	82 May 9	86¾ May 13	70 Jan. 15	88 Mar. 6
29,000	87,000	Buffalo Gen Elec 5s.....1956	102	105¾	Sale	108½	Sale	105¾ May 1	110 May 24	105 Apr. 30	110 May 24
8,000	134,000	1st & ref 5s.....1939	102¼	-----	-----	-----	-----	106¾ May 2	107¼ May 6	106¾ Jan. 30	109¼ Jan. 11
233,000	626,000	Canada Nor Power 5s.....1953	71	99½	Sale	99½	Sale	98¼ May 9	100 May 7	97 Apr. 3	101¼ Jan. 17
------	252,000	Canadian Nat Rys 7s.....1935	99⅞	-----	-----	-----	-----	-----	-----	99⅞ Apr. 25	101¾ Jan. 3
250,000	1,211,000	Canadian Pacific Ry 6s..1942	98	110	Sale	110	Sale	109⅝ May 1	112¼ May 29	105 Mar. 13	112½ Jan. 12
56,000	250,000	Capital Admin 5s A x w..1953	65	99½	Sale	-----	-----	99 May 13	101⅛ May 20	88½ Jan. 4	101⅛ May 20
747,000	3,617,000	Carolina Pr & Lt 5s.....1956	46⅞	98¾	Sale	98	Sale	98 May 20	100⅛ May 6	83¾ Jan. 2	100⅛ May 6
36,000	328,000	Cedar Rap Mfg & Pow 5s.1953	94⅝	-----	-----	112¾	Sale	112 May 10	112⅞ May 4	110⅝ Jan. 9	112⅞ May 4
343,000	1,249,000	Cent Arizona L & P 5s...1960	72½	98⅞	Sale	-----	-----	98⅞ May 1	102½ May 12	89 Jan. 2	102½ May 12
9,000	48,000	Central German Pow 6s..1934	33¾	-----	-----	-----	-----	40 May 2	42½ May 4	39 Mar. 18	42½ Apr. 15
14,000	60,000	Cent Illinois Light 5s....1943	99	-----	-----	-----	-----	106¾ May 27	108 May 24	106 Apr 30	109¼ Mar. 28
343,000	2,341,000	Cent Ill Pub Serv 4½s F.1967	45½	82¾	Sale	88½	Sale	82¾ May 1	91 May 15	67 Jan. 2	91 May 15
249,000	819,000	5s series E.....1956	50	92½	Sale	93¾	Sale	92½ May 1	98 May 17	76½ Jan. 2	98 May 17
255,000	1,021,000	5s Series G.....1968	49	91	Sale	94	Sale	91 May 1	97½ May 14	75 Jan. 2	97½ May 14
150,000	477,000	4½s series H.....1981	46	83	Sale	89	Sale	83 May 1	90½ May 14	67¼ Jan. 2	90½ May 14
233,000	1,077,000	Cent Maine Pow 4½s E..1957	72	102	Sale	99½	Sale	96½ May 27	102½ May 1	95¼ Jan. 4	102½ May 1
64,000	392,000	5s series D.....1955	80	104½	Sale	103	Sale	103 May 28	105 May 16	101 Jan. 4	105¼ Apr. 15
189,000	508,000	Cent Ohio Lt & Pr 5s A..1950	55¾	89¾	Sale	92	Sale	86 May 21	92¾ May 29	72 Jan. 2	92¾ May 29
168,000	894,000	Central Power 5s ser D..1957	37½	-----	-----	78	Sale	74 May 20	79¾ May 11	59 Jan. 7	79¾ May 11
885,000	4,044,000	Central Pow & Lt 5s.....1956	37½	76½	Sale	77½	Sale	75 May 29	81⅞ May 6	59¾ Jan. 2	81⅞ May 6
502,000	1,985,000	Cent States Elec 5s.....1948	25	33¾	Sale	38¾	Sale	33¾ May 1	39⅛ May 11	26 Mar. 13	39⅛ May 11
1,030,000	3,676,000	5½s without warrants.1954	25½	34¼	Sale	39	Sale	33¾ May 1	39 May 11	25½ Mar. 13	39 May 11
568,000	2,124,000	Cent States Pr & Lt 5½s.1953	29	60½	Sale	63¼	Sale	60½ May 1	67 May 16	48⅜ Jan. 4	67 May 16
608,000	2,913,000	Chicago Dist El Generating 4½s series A.....1970	62	101¾	Sale	103¾	Sale	101¾ May 1	103⅞ May 31	92¼ Jan. 2	103⅞ May 31
30,000	63,000	Chicago Junction Rys & Union Stock Yards 5s..1940	90	109⅝	Sale	-----	-----	109½ May 1	110½ May 28	105⅛ Jan. 3	110½ May 28
210,000	685,000	Chic Pneum Tool 5½s....1942	51¼	-----	-----	-----	-----	97 May 3	99½ May 28	87⅞ Jan. 2	99½ Jan. 23
131,000	532,000	Chic Rys 5s ctfs of dep..1927	43	72½	Sale	77	Sale	72 May 2	78 May 27	65½ Jan. 7	78 May 27
23,000	174,000	Cincinnati Street Ry 5½s1952	40½	73¼	Sale	-----	-----	71 May 20	73½ May 14	58 Feb. 14	74½ Apr. 30
8,000	80,000	6s series B.....1955	47	76	Sale	-----	-----	76 May 1	76 May 1	66½ Feb. 27	76 Apr. 25
286,000	808,000	Cities Service 5s.....1966	28⅝	43¾	Sale	49	Sale	43¼ May 2	50 May 6	30⅝ Mar. 19	50 May 6
------	5,000	Registered.....	-----	-----	-----	-----	-----	-----	-----	32¼ Mar. 7	39½ Jan. 2
5,061,000	14,347,000	Conv deb 5s.....1950	28¾	44¾	Sale	49	Sale	44 May 1	50⅜ May 6	29⅝ Feb. 28	50⅜ May 6
6,000	9,000	Registered.....	-----	-----	-----	-----	-----	48¾ May 6	49 May 13	29¼ Feb. 28	49 May 13
421,000	1,462,000	Cities Service Gas 5½s..1942	43⅞	81	Sale	86	Sale	81 May 1	86 May 31	63½ Jan. 2	86 May 31
190,000	591,000	Cities Serv Gas Pipe L 6s.1943	55	96	Sale	95¾	Sale	95⅛ May 1	99 May 3	84¼ Jan. 14	99 May 3
------	1,000	6s registered.....1943	-----	-----	-----	-----	-----	-----	-----	87 Jan. 26	87 Jan. 26
1,185,000	3,914,000	Cities Service P & L 5½s.1952	27⅛	40	Sale	46	Sale	38⅝ May 3	46¾ May 31	26½ Feb. 28	46¾ May 31
------	3,000	5½% registered.....1952	26½	-----	-----	-----	-----	-----	-----	36⅛ Apr. 6	37¼ Apr. 20
489,000	1,763,000	5½s gold deb.....1949	-----	39½	Sale	46½	Sale	39 May 2	46½ May 31	27¼ Feb. 28	46½ May 31
19,000	301,000	Cleve Elec Illum 5s.....1954	101½	-----	-----	-----	-----	105½ May 6	106½ May 17	105½ May 6	111 Feb. 5
13,000	188,000	5s series B.....1961	102	-----	-----	-----	-----	109½ May 14	110 May 7	109⅛ Feb. 18	114 Jan. 7
101,000	779,000	5s.....1939	103	104	Sale	103⅛	Sale	103 May 23	104½ May 4	103 May 23	106 Mar. 12
47,000	347,000	Commerz und Privat Bank 5½s.....1937	33	-----	-----	-----	-----	38½ May 13	39¾ May 18	37 Apr. 4	47 Feb. 11
117,000	462,000	Commonw Edison 4½s...1957	79¾	110	Sale	-----	-----	109⅛ May 20	110 May 1	104¼ Jan. 4	110 Apr. 10
84,000	462,000	5s series A.....1953	86½	-----	-----	111¼	Sale	111 May 4	111¾ May 10	109⅛ Jan. 2	112 Mar. 27
37,000	415,000	5s series B.....1954	86½	-----	-----	-----	-----	111¼ May 4	112 May 25	109 Jan. 4	112½ Apr. 10
77,000	510,000	4½s series G.....1956	80¼	-----	-----	109½	Sale	109¼ May 13	110 May 2	105⅛ Jan. 2	110½ Apr. 18
61,000	621,000	4½s series E.....1960	80¼	102⅝	Sale	-----	-----	102 May 6	102¾ May 3	102 May 6	106¼ Mar. 29
1,085,000	6,442,000	4s series F.....1981	69½	103⅜	Sale	103¾	Sale	103⅛ May 1	104¼ May 3	94¾ Jan. 2	104¼ May 3
------	1,000	4s series F reg.....1981	-----	-----	-----	-----	-----	-----	-----	101 Apr. 17	101 Apr. 17
126,000	982,000	5½s series G.....1962	92½	105⅝	Sale	105⅜	Sale	105¼ May 14	105¾ May 8	105¼ May 14	109 Jan. 23
753,000	2,428,000	Com'w'lth Subsid 5½s A.1948	54	99	Sale	97¾	Sale	97½ May 18	101 May 7	85 Jan. 16	101 May 7
411,000	1,999,000	Community Pow & Lt 5s.1957	33½	62½	Sale	63¼	Sale	62 May 2	67⅛ May 13	51½ Mar. 15	67⅛ May 13
3,000	24,000	Conn Ltg & Pow 7s A.....1951	112	121	Sale	-----	-----	121 May 1	121 May 1	119⅛ Jan. 14	121¼ Apr. 24
16,000	40,000	5½ series B.....1954	104	-----	-----	-----	-----	108¾ May 13	110 May 2	108½ Apr. 24	112 Jan. 2
18,000	79,000	4½s series C.....1956	98¾	-----	-----	109⅝	Sale	108¾ May 2	109⅝ May 25	108½ Jan. 8	109⅝ May 25
43,000	133,000	5s series D.....1962	102	-----	-----	107¾	Sale	106 May 16	107¾ May 31	106 May 16	109⅜ Jan. 2
140,000	631,000	Conn River Power 5s.....1952	87½	105½	Sale	105¼	Sale	105 May 15	105¾ May 7	103⅞ Jan. 28	106 Jan. 21
7,000	36,000	Consol Gas of Balt 5s.....1939	103	-----	-----	113	Sale	112 May 6	113 May 31	111 Jan. 4	113 May 31
20,000	82,000	4½s.....1954	99⅛	120	Sale	119¼	Sale	119 May 27	120 May 1	114½ Jan. 10	120 May 1
17,000	110,000	Consol G E L & P Balt— 4½s series G.....1969	101⅝	-----	-----	-----	-----	105⅜ May 22	106⅛ May 3	105⅜ May 22	111¼ Feb. 18
13,000	42,000	4½s series H.....1970	96⅛	-----	-----	-----	-----	107¼ May 29	108½ May 21	107 Apr. 25	111 Apr. 9
111,000	350,000	1st ref s f 4s.....1981	88⅞	108¼	Sale	107¼	Sale	107 May 22	109 May 1	106¾ Jan. 29	110¼ Mar. 18
89,000	411,000	Consol Gas Utilities— 6½s with warrants.....1943	4⅜	18⅛	Sale	-----	-----	15 May 20	22½ May 11	4⅜ Jan. 9	22½ May 11
168,000	983,000	1st & coll 6s ser A.....1943	33	66¾	Sale	72½	Sale	66 May 2	72¾ May 6	51 Jan. 16	72¾ May 6
3,000	8,000	Consol Publishers— 7¼% stamped.....1939	70	-----	-----	-----	-----	87½ May 13	91 May 29	87 Mar. 27	91 May 29
219,000	787,000	Consumers Power 4½s..1958	88	108	Sale	108⅛	Sale	107¼ May 8	108¼ May 6	107¼ Jan. 29	109½ Mar. 4
------	1,000	4½s registered.....1958	-----	-----	-----	-----	-----	-----	-----	106¼ Apr. 22	106¼ Apr. 22
84,000	511,000	1st & ref 5s.....1936	100¼	102¾	Sale	102⅝	Sale	102½ May 22	102¾ May 1	102½ May 22	104 Jan. 4
2,859,000	11,760,000	Continental G & El 5s ...1958	33	61½	Sale	66	Sale	61¼ May 2	68½ May 13	42 Jan. 15	68½ May 13
13,000	381,000	Cosgrove Meehan 6½s...1945	2¾	-----	-----	12¼	Sale	12¼ May 31	16 May 8	8 Jan. 2	17¾ Mar. 20
89,000	428,000	Crane Co 5s.....1940	77½	-----	-----	-----	-----	102½ May 2	103¼ May 20	102 Jan. 3	103½ Mar. 22
308,000	1,047,000	Crucible Steel 5s.....1940	60½	-----	-----	99¾	Sale	98¼ May 9	100¾ May 24	95½ Apr. 1	100¾ May 24
59,000	130,000	Cuban Telephone 7½s..1941	50	68¼	Sale	83	Sale	68¼ May 1	83 May 31	61½ Mar. 29	83 May 31
7,000	27,000	Cuban Tobacco 5s.....1944	35	-----	-----	-----	-----	40 May 21	44 May 23	40 May 21	48½ Jan. 30
84,000	585,000	Cudahy Pack deb 5½s...1937	93¾	-----	-----	103½	Sale	103¼ May 15	104 May 8	103⅛ Mar. 12	104 Jan. 15
67,000	336,000	5s.....1946	102	105¼	Sale	105	Sale	105 May 4	106½ May 18	103⅛ Mar. 27	107½ Feb. 8
121,000	664,000	Cumberland Co P & L 4½s '56	65	-----	-----	102¼	Sale	102¼ May 31	104½ May 6	95⅝ Jan. 8	104½ May 6
29,000	85,000	Dallas P & L 5s series G..1952	94	-----	-----	-----	-----	105½ May 3	106½ May 29	104¼ Feb. 7	107 Mar. 16
29,000	214,000	6s series A.....1949	100¾	-----	-----	107	Sale	106½ May 2	108¼ May 13	106½ Apr. 18	110⅝ Mar. 22
73,000	447,000	Dayton P & L 1st & ref 5s '41	99⅛	107½	Sale	107¾	Sale	107½ May 1	108 May 13	105¾ Apr. 22	109 Mar. 26
334,000	859,000	Delaware Elec Pow 5½s..1959	65	97⅛	Sale	98¾	Sale	96¾ May 7	99½ May 17	86½ Jan. 5	99½ May 17
47,000	175,000	Denver Gas & Elec 5s.....1949	92½	-----	-----	-----	-----	107¼ May 3	107½ May 3	105½ Jan. 8	108¼ Feb. 5
218,000	689,000	Derby Gas & Elec 5s.....1946	56¾	93	Sale	94⅞	Sale	92½ May 3	95¼ May 13	83 Jan. 12	95¼ May 13
337,000	2,084,000	Detroit City Gas 5s B...1950	67½	96¼	Sale	98⅝	Sale	96¼ May 1	98¾ May 28	91¼ Jan. 2	99 Feb. 25
163,000	1,111,000	6s series A.....1947	76	102¾	Sale	102½	Sale	102 May 24	103¼ May 1	99 Jan. 2	104⅞ Feb. 20
31,000	173,000	Detroit Int Bdge 6½s...1952	2½	-----	-----	5	Sale	5 May 31	6½ May 11	3 Jan. 10	7½ Apr. 18
18,000	111,000	Ctfs of deposit.....	1½	-----	-----	-----	-----	5½ May 3	6½ May 11	2 Jan. 11	7 Apr. 22
67,000	136,000	25-yr s f deb 7s.....1952	¼	1½	Sale	-----	-----	1⅛ May 18	1½ May 1	½ Jan. 15	2½ Apr. 24
8,000	72,000	Ctfs of deposit.....	¼	-----	-----	-----	-----	1 May 23	1 May 23	¼ Mar. 27	1¼ Apr. 24
81,000	1,050,000	Dixie Gulf Gas 6½s.....1937	76	102¼	Sale	103¼	Sale	102 May 2	103¾ May 15	101¾ Jan. 2	103¾ May 15
44,000	123,000	Duke Power Co 4½s.....1967	85	-----	-----	-----	-----	107 May 2	107½ May 7	105 Jan. 18	108¾ Mar. 25
3,000	29,000	Eastern Util Invest 5s A 1954	10	-----	-----	-----	-----	12 May 21	13 May 20	11 Mar. 5	16¼ Jan. 30
2,955,000	8,714,000	Elec Pow & Lt 5s.....2030	22	45⅝	Sale	53	Sale	44¼ May 2	57⅛ May 13	33⅛ Feb. 7	57⅛ May 13
50,000	147,000	Elmira Wat Lt & RR 5s..1956	55	-----	-----	99½	Sale	98 May 10	100 May 17	85½ Jan. 3	100 May 17
97,000	474,000	El Paso Elec 5s A.....1950	64	100⅝	Sale	-----	-----	100⅝ May 1	102¼ May 9	89⅛ Jan. 4	102¼ May 9
23,000	125,000	El Paso Nat Gas 6½s w w1943	56½	-----	-----	-----	-----	100½ May 11	102½ May 21	91 Jan. 24	102½ May 21
7,000	39,000	6½s.....1938	25	-----	-----	-----	-----	98 May 2	100 May 18	90¾ Jan. 9	100 May 18
214,000	768,000	Empire Dist Elec 5s.....1952	46	88½	Sale	89¾	Sale	87¼ May 23	90¼ May 31	67 Jan. 2	90¼ May 31
581,000	1,913,000	Empire Oil & Refining 5½s '42	41	61⅞	Sale	67	Sale	61¼ May 2	69⅞ May 9	54 Jan. 3	69⅞ May 9
15,000	32,000	Ercole Marelli Elec Mfg 6½s with warrants.....1953	60	-----	-----	-----	-----	60 May 3	61 May 20	60 Apr. 22	69 Jan. 24
53,000	176,000	Erie Lighting 5s.....1967	78	-----	-----	106	Sale	105¼ May 7	106 May 18	100 Jan. 3	106 May 8
10,000	144,000	European Elec 6½s.....1965 Without warrants.....	69¾	-----	-----	-----	-----	94 May 27	97 May 7	85 Jan. 4	98 Apr. 25
111,000	267,000	European Mtge & Inv 7s Series C.....1967	24	38	Sale	40⅝	Sale	38 May 1	40⅝ May 31	34⅞ Apr. 10	55½ Jan. 14
75,000	806,000	Fairbanks Morse & Co 5s.1942	58	102⅞	Sale	-----	-----	102¼ May 13	103⅛ May 4	96¾ Jan. 5	103½ Apr. 30
------	2,000	Farmers Nat Mtg Inst 7s.1963	38¾	-----	-----	-----	-----	-----	-----	53 Feb. 15	55⅝ Jan. 17
1,000	14,000	Federal Sugar Ref 6s.....1933	1½	-----	-----	-----	-----	2½ May 20	2½ May 20	1½ Feb. 28	2½ May 30
333,000	1,809,000	Federal Water Serv 5½s.1954	15	54½	Sale	55	Sale	52⅛ May 7	56 May 3	31½ Jan. 7	56 Apr. 22
19,000	312,000	Finland Residential Mtge 6s stamped.....1961	86	99¼	Sale	-----	-----	98¾ May 7	99½ May 3	98½ Mar. 18	100 Apr. 10
130,000	710,000	Firestone Cotton Mills 5s.1948	85	-----	-----	102¾	Sale	102¾ May 31	103⅜ May 2	102¾ May 31	105½ Mar. 20
68,000	636,000	Firestone T & R Cal 5s..1942	89	103½	Sale	-----	-----	103½ May 1	104½ May 6	103 Apr. 23	105½ Mar. 18
278,000	1,090,000	Florida Pow Corp 5½s A 1979	48	86½	Sale	89¾	Sale	86½ May 1	91½ May 6	76 Jan. 2	91½ May 6
1,308,000	5,863,000	Florida Power & Lt 5s...1954	44¼	77¾	Sale	81½	Sale	77¾ May 1	82¼ May 10	68¾ Jan. 4	82¼ May 10
------	34,000	Gary Elec & Gas 5s A....1934	31½	-----	-----	-----	-----	-----	-----	64 Jan. 3	71 Jan. 7
235,000	637,000	5s ext stamped.....1944	63¼	71	Sale	77⅝	Sale	71 May 1	80 May 22	63¼ Jan. 16	80 May 22
466,000	3,498,000	Gatineau Power 5s.....1956	71½	84¼	Sale	88⅜	Sale	84⅛ May 1	89¾ May 24	79¼ Apr. 3	99½ Jan. 4
52,000	736,000	6s.....1941	60	-----	-----	73½	Sale	68½ May 2	76¾ May 16	60 Apr. 3	99¼ Jan. 5
177,000	846,000	6s series B.....1941	59½	67½	Sale	72¾	Sale	67½ May 1	75½ May 18	59½ Apr. 3	98⅜ Jan. 5
82,000	286,000	Gen Bronze conv deb 6s.1940	55	88	Sale	92	Sale	88 May 1	93 May 29	81½ Mar. 29	94 Jan. 9
22,000	75,000	Gen Pub Serv Co 5s.....1953	54	84	Sale	-----	-----	84 May 1	89¾ May 28	74 Mar. 25	89¾ May 28

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$	BONDS (Continued)									
335,000	1,398,000	Gen Pub Utilities 6½s A..1956	23½	66	Sale	67½	Sale	65¾ May 1	69¼ May 4	51½ Jan. 23	69¼ May 4
14,000	38,000	Gen Rayon Ltd 6s A.....1948	36	-----	-----	-----	-----	59 May 2	60½ May 9	56 Jan. 8	60½ May 9
		General Refractories—									
269,000	714,000	6s with warrants.....1938	90	156	Sale	157½	Sale	155 May 7	164½ May 28	145 Mar. 12	164½ May 28
150,000	626,000	6s without warrants....1938	85	101¼	Sale	102	Sale	101¼ May 1	102⅛ May 29	100 Mar. 5	102⅞ Feb. 15
		Gen Vending Corp—									
23,000	153,000	6s with warr Aug 15...1937	2	-----	-----	-----	-----	8⅛ May 29	9 May 11	4 Jan. 18	9 May 11
30,000	69,000	Ctfs of deposit.....	2	-----	-----	-----	-----	6¾ May 2	7½ May 15	4 Jan. 16	7½ May 15
265,000	1,047,000	Gen Wat Wks & El 5s A..1943	38½	70	Sale	72½	Sale	70 May 1	75½ May 11	56¼ Jan. 2	75½ May 11
1,173,000	3,673,000	Georgia Power ref 5s....1967	54¾	94¼	Sale	95½	Sale	94¼ May 1	96¼ May 13	81½ Jan. 2	96¼ May 13
412,000	869,000	Georgia Pow & Lt 5s....1978	40	66	Sale	74	Sale	66 May 1	75½ May 29	56¾ Jan. 2	75½ May 29
		Gesfuerel—									
26,000	93,000	6s without warrants...1953	30	-----	-----	32½	Sale	31½ May 17	35 May 6	31½ May 17	56½ Jan. 16
28,000	277,000	Gillette Safety Razor 5s.1940	93	-----	-----	-----	-----	104 May 4	104⅝ May 3	103 Jan. 8	105½ Feb. 1
537,000	3,388,000	Glen Alden Coal 4s.....1965	53	88	Sale	87	Sale	86½ May 15	88¼ May 1	84¾ Jan. 9	92 Mar. 4
		Gobel (Adolf) 6½s ser A.1935									
172,000	2,866,000	With warrants.....	69	77	Sale	78	Sale	76 May 11	84 May 17	70 Apr. 26	93½ Feb. 18
11,000	79,000	Godchaux Sugars 7½s...1941	95	106¼	Sale	-----	-----	106 May 11	106¼ May 1	106 Apr. 18	107¼ Mar. 27
69,000	412,000	Grand Trunk Ry 6½s...1936	98¾	-----	-----	-----	-----	103⅝ May 23	104 May 9	103⅝ May 23	105⅝ Jan. 22
202,000	593,000	Grand Trunk West Ry 4s 1950	63	87½	Sale	87	Sale	86¾ May 16	87⅞ May 6	86¾ May 16	92½ Jan. 24
------	119,000	Great Northern Pow 5s..1935	93⅜	-----	-----	-----	-----	-----	-----	101¼ Jan. 2	105 Mar. 7
42,000	123,000	5s stamped.....1950	102½	106	Sale	-----	-----	105 May 24	106 May 1	102½ Feb. 4	106½ Apr. 11
33,000	177,000	Gt West Power Calif 5s..1946	93½	-----	-----	108¼	Sale	108⅛ May 6	108⅝ May 27	107 Jan. 12	109¼ Apr. 11
37,000	569,000	Guantanamo & W Ry 6s.1958	10	-----	-----	-----	-----	36 May 6	52¼ May 22	17½ Jan. 3	52¼ May 22
		Guardian Investors Corp—									
46,000	113,000	5s series A.....1948	24	30	Sale	34¾	Sale	30 May 1	36 May 16	25 Mar. 12	36 Jan. 10
164,000	841,000	Gulf Oil of Pa deb 5s....1937	99½	104⅛	Sale	-----	-----	103⅜ May 27	104⅛ May 1	103⅜ May 27	105⅝ Jan. 12
188,000	634,000	Sinking fund deb 5s...1947	97	106	Sale	105½	Sale	105 May 7	106⅛ May 2	105 Apr. 15	107⅞ Jan. 4
169,000	1,877,000	Gulf States Util 5s.....1956	62	103⅛	Sale	103⅛	Sale	102¼ May 7	105 May 2	94½ Jan. 2	105 May 2
59,000	411,000	4½s series B.....1961	55	-----	-----	100⅜	Sale	99 May 3	101 May 14	87½ Jan. 10	101 May 14
1,000	25,000	Hackensack Water 5s A..1977	98	-----	-----	-----	-----	105½ May 2	105½ May 2	105 Apr. 2	106⅛ Feb. 20
22,000	177,000	5s.....1938	98¼	-----	-----	-----	-----	109¾ May 4	110½ May 22	108½ Jan. 3	110½ Mar. 14
------	503,000	Hall Printing 5½s A.....1947	70½	-----	-----	-----	-----	-----	-----	70½ Mar. 22	80 Jan. 11
181,000	459,000	6s A stamped.....1947	70	72	Sale	72½	Sale	70½ May 29	77½ May 11	70 Mar. 22	77½ Apr. 10
------	32,000	Hamburg Elec Co 7s.....1935	43	-----	-----	-----	-----	-----	-----	44 Jan. 3	51 Feb. 8
11,000	140,000	Hamburg El & Und Ry 5½s '38	28	-----	-----	-----	-----	31 May 16	34 May 2	31 May 16	41¼ Feb. 14
65,000	175,000	Hood Rubber 7s.....1936	65	-----	-----	-----	-----	93 May 8	97 May 16	87 Jan. 21	97 May 16
40,000	116,000	5½s .....Oct 15 1936	55	-----	-----	-----	-----	92¼ May 6	95½ May 16	84 Jan. 3	95½ May 16
126,000	709,000	Houston Gulf Gas 6½s..1943	29¼	-----	-----	93¾	Sale	87¼ May 7	95 May 18	76 Mar. 19	95 May 18
310,000	1,022,000	6s.....1943	40	99½	Sale	101	Sale	98½ May 3	101 May 16	93 Jan. 17	101 May 16
62,000	407,000	Houston Lt & Pr 5s A...1953	91⅝	104½	Sale	-----	-----	104½ May 1	106 May 15	104¼ Apr. 27	107 Mar. 9
59,000	321,000	4½s series D.....1978	79	103½	Sale	-----	-----	103 May 4	105 May 16	102½ Feb. 4	105⅛ Mar. 1
172,000	640,000	4½s series E.....1981	80	105	Sale	105¾	Sale	105 May 1	105⅞ May 18	104 Jan. 30	106⅛ Mar. 25
258,000	510,000	Hud Bay Min & Smelt 6s.1935	101¼	-----	-----	102⅛	Sale	102 May 29	107½ May 17	101¼ Apr. 5	107¾ Apr. 25
------	4,000	Hungarian Ital Bank 7½s '63	44	-----	-----	-----	-----	-----	-----	53⅝ Feb. 19	55 Jan. 5
		Hydraulic Power of Niagara									
1,000	30,000	Falls 1st & ref 5s.....1950	100¼	-----	-----	-----	-----	113½ May 8	113½ May 8	111¾ Jan. 19	113½ May 8
5,000	12,000	Ref & improvement 5s.1951	100	-----	-----	-----	-----	107 May 14	107 May 14	105½ Feb. 7	107⅝ Jan. 2
119,000	506,000	Hygrade Food 6s ser A ..1949	40¼	56	Sale	55	Sale	52 May 21	62½ May 23	47 Apr. 1	64½ Jan. 2
21,000	84,000	6s series B.....1949	42	-----	-----	53	Sale	53 May 31	61 May 23	53 May 31	63 Apr. 27
61,000	360,000	Idaho Power Co 5s.....1947	86	107	Sale	108⅜	Sale	107 May 1	109 May 29	105⅜ Jan. 15	109 May 29
195,000	523,000	Illinois Central RR 6s...1937	60	65¾	Sale	-----	-----	63½ May 25	70¼ May 17	60 Mar. 26	80¼ Jan. 7
30,000	198,000	Illinois Nor Util 5s.....1957	82½	106⅜	Sale	106½	Sale	106¼ May 20	107¼ May 9	102¾ Jan. 2	107¼ May 9
228,000	1,208,000	Illinois Pow & L 5½s....1957	32¼	72½	Sale	74⅝	Sale	72½ May 1	79 May 9	57 Jan. 3	79 May 9
297,000	1,890,000	5½s series "B".....1954	46	86⅞	Sale	88	Sale	86⅞ May 1	90½ May 4	69½ Jan. 4	90½ May 4
604,000	3,245,000	6s series A.....1953	48	92¼	Sale	92⅝	Sale	92¼ May 1	95 May 6	75⅝ Jan. 5	95¼ Mar. 1
------	3,000	6s series A reg.....1953	-----	-----	-----	-----	-----	-----	-----	91⅝ Mar. 14	92⅞ Mar. 11
773,000	3,959,000	5s series C.....1956	42¾	83	Sale	85⅜	Sale	83 May 1	86 May 3	66⅝ Jan. 3	86 May 3
------	3,000	5s series C registered..1956	-----	-----	-----	-----	-----	-----	-----	74 Jan. 30	74 Jan. 30
88,000	402,000	Indiana Elec Corp 6s A..1947	54¼	81¼	Sale	80⅝	Sale	78½ May 22	85 May 3	64 Jan. 3	85 May 3
39,000	242,000	6½s series B.....1953	58	-----	-----	-----	-----	82½ May 28	88 May 4	68 Jan. 2	88 May 4
262,000	972,000	5s series C.....1951	45	70½	Sale	73	Sale	69½ May 1	76½ May 4	60 Jan. 2	76½ May 4
1,000	11,000	Indiana Gen Service 5s..1948	93	-----	-----	-----	-----	107½ May 17	107½ May 17	107¼ Jan. 29	107¾ Mar. 29
106,000	303,000	Indiana Hydro-Elec 5s A.1958	44	74½	Sale	82¾	Sale	73¾ May 2	82¾ May 31	62¼ Jan. 2	82¾ May 31
45,000	160,000	Indiana & Mich El 5s....1957	88½	110¾	Sale	-----	-----	110¾ May 1	111 May 1	107½ Jan. 9	111 May 1
55,000	309,000	1st & ref 5s.....1955	70	104¼	Sale	105⅜	Sale	104¼ May 1	106 May 24	99 Jan. 9	106 May 24
289,000	929,000	Indiana Service 5s.....1950	23¼	45⅛	Sale	50⅝	Sale	45 May 1	51 May 4	36⅛ Jan. 15	51 May 4
------	2,000	5s registered.....1950	-----	-----	-----	-----	-----	-----	-----	40 Mar. 11	45 Apr. 20
235,000	822,000	1st lien & ref 5s.....1963	22	45	Sale	50⅜	Sale	44¾ May 2	51½ May 28	35¼ Jan. 4	51½ May 28
111,000	440,000	Indianapolis Gas 5s A...1952	68	92	Sale	95½	Sale	92 May 1	97 May 6	80 Jan. 4	97 May 6
455,000	2,796,000	Ind'polis P & L 5s ser A..1957	73	102¾	Sale	104	Sale	102¾ May 1	104½ May 24	97⅜ Jan. 2	104½ May 24
------	1,000	5s series A registered..1957	----	-----	-----	-----	-----	-----	-----	101 Mar. 25	101 Mar. 25
		Intercontinents Power Co—									
24,000	75,000	Deb 6s without warr...1948	1¼	-----	-----	-----	-----	2½ May 29	4 May 10	1¼ Mar. 13	4½ Mar. 23
11,000	217,000	Int Pow Sec 6½s series C.1955	65	-----	-----	-----	-----	73 May 23	75 May 15	65 Mar. 28	77⅞ Jan. 24
83,000	235,000	7s series E.....1957	72⅛	-----	-----	-----	-----	73¾ May 24	80 May 6	72⅛ Mar. 13	85¼ Feb. 5
27,000	198,000	7s series F.....1952	60	76¾	Sale	-----	-----	70 May 21	77 May 6	60 Mar. 28	80¾ Feb. 5
32,000	239,000	International Salt 5s....1951	83¾	-----	-----	-----	-----	106½ May 29	107¾ May 14	104½ Apr. 11	108 Apr. 25
219,000	906 000	Internat Securities 5s...1947	43	75⅛	Sale	-----	-----	75 May 2	79⅞ May 24	68½ Jan. 2	79⅞ May 24
204,000	558,000	Interstate Iron & St'l 5½s '46	53½	94	Sale	99	Sale	94 May 1	99¾ May 24	89 Apr. 15	99¾ May 24
		InterstateNat Gas 6s....1936									
1,000	20,000	Without warrants.....	103	-----	-----	-----	-----	104¾ May 21	104¾ May 21	104¾ May 21	105⅜ Jan. 18
988,000	4,670,000	Interstate Power 5s.....1957	37	72¼	Sale	75	Sale	72⅛ May 1	77⅞ May 6	57 Jan. 2	77⅞ May 6
499,000	1,791,000	Debenture 6s.....1952	26½	47¾	Sale	54	Sale	47¾ May 1	56 May 13	38 Jan. 2	56 May 13
		Interstate Public Service									
175,000	893,000	5s series D.....1956	41	67¼	Sale	69¼	Sale	67¼ May 1	74½ May 6	52 Jan. 2	74½ May 6
474,000	1,685,000	4½s series F.....1958	42	60½	Sale	63⅞	Sale	60¼ May 1	68 May 6	47¼ Jan. 2	68 May 6
		Investment Co of Amer—									
24,000	62,000	5s series A with warr..1947	67	97	Sale	-----	-----	97 May 1	98 May 23	92 Jan. 15	98 Apr. 27
27,000	114,000	Without warrants.....	67	-----	-----	-----	-----	96¼ May 13	98 May 29	91 Jan. 24	98 Apr. 27
179,000	1,641,000	Iowa-Nebraska L & P 5s..1957	56	102	Sale	101	Sale	99¾ May 17	103⅜ May 7	88 Jan. 3	103⅜ May 7
30,000	554,000	5s Series B.....1961	56½	102	Sale	100⅝	Sale	100¼ May 21	103⅛ May 6	86 Jan. 4	103⅜ May 6
92,000	460,000	Iowa Pow & Lt 4½s A...1958	72	104⅝	Sale	-----	-----	104⅝ May 1	105⅜ May 20	100 Jan. 3	105⅜ May 20
300,000	1,088,000	Iowa Pub Serv 5s.....1957	57½	94¾	Sale	-----	-----	94¾ May 1	97½ May 7	82¼ Jan. 2	97½ May 7
45,000	219,000	Isarco Hydro-El 7s.....1952	64	79¼	Sale	71½	Sale	69 May 29	79¼ May 1	64 Mar. 30	83½ Apr. 29
		Isotta Fraschini 7s.....1942									
2,000	15,000	Without warrants.....	73¼	-----	-----	-----	-----	85½ May 20	85½ May 20	83 Jan. 24	87 Apr. 8
		Italian Superpower 6s...1963									
53,000	486,000	Without warrants.....	49	60	Sale	58½	Sale	56 May 27	60¼ May 7	51¼ Mar. 23	66½ Feb. 5
120,000	712,000	Jacksonville Gas 5s.....1942	32	46	Sale	-----	-----	46 May 1	52½ May 23	36 Jan. 16	52½ May 23
54,000	54,000	5s stamped.....1942	48	-----	-----	50	Sale	48 May 9	50 May 31	48 May 9	50 May 31
17,000	64,000	Jamaica Wat Sup 5½s A.1955	96⅛	106½	Sale	-----	-----	106½ May 1	107¼ May 10	105½ Apr. 26	108 Mar. 21
213,000	862,000	Jersey Cent P & L 5s B...1947	77	103¼	Sale	103¼	Sale	102¾ May 27	103⅞ May 3	101¼ Jan. 12	104⅛ Feb. 28
830,000	3,872,000	4½s series C.....1961	70¼	102¼	Sale	101¾	Sale	101½ May 29	103⅝ May 4	93⅝ Jan. 2	103⅝ May 4
13,000	144,000	Jones & Laughlin Steel 5s '39	102½	107¾	Sale	-----	-----	107⅛ May 26	107¾ May 1	106½ Jan. 4	107¾ Apr. 8
88,000	447,000	Kansas Gas & Elec 6s....2022	61¼	106½	Sale	-----	-----	106¼ May 1	108⅝ May 29	90 Jan. 3	108⅝ May 29
198,000	726,000	Kansas Power 5s A.....1947	55	-----	-----	94¼	Sale	92¼ May 21	94½ May 4	77⅝ Jan. 2	94½ May 4
116,000	487,000	Kansas Pow & Lt 5s B...1957	70	105⅝	Sale	105¾	Sale	105¼ May 2	106 May 14	100 Jan. 2	106 Apr. 13
18,000	128,000	6s series A.....1955	80⅜	-----	-----	-----	-----	106½ May 2	107¼ May 13	105 Jan. 11	107½ Mar. 6
507,000	1,662,000	Kentucky Utilities 5s....1969	45½	75¾	Sale	84¼	Sale	75¾ May 1	86½ May 14	62¾ Jan. 2	86½ May 14
327,000	1,118,000	5s.....1961	46	77	Sale	83¾	Sale	76 May 1	86½ May 14	62½ Jan. 2	86½ May 14
152,000	1,041,000	6½s series D.....1948	55	88½	Sale	97½	Sale	88½ May 1	99½ May 16	73 Jan. 2	99½ May 16
137,000	251,000	5½s series F.....1955	50	-----	-----	-----	-----	81¾ May 2	90½ May 15	69 Jan. 9	90½ May 15
42,000	309,000	Kimberly Clark 5s A.....1943	82½	102⅝	Sale	-----	-----	102½ May 1	103 May 7	102 Jan. 2	103⅝ Mar. 19
182,000	991,000	Koppers Gas & C deb 5s.1947	72	103	Sale	103⅜	Sale	102¾ May 6	103¾ May 17	101½ Feb. 2	104 Mar. 8
140,000	657,000	Deb 5½s.....1950	76	104	Sale	104⅝	Sale	103½ May 14	104⅝ May 31	103 Feb. 1	105½ Jan. 2
39,000	458,000	Kresge (S S) Co 5s.....1945	89	100¾	Sale	-----	-----	100½ May 17	101 May 2	100½ May 17	104¾ Jan. 5
47,000	355,000	Certificates of deposit.....	85	101½	Sale	-----	-----	101½ May 1	103 May 17	100⅞ Jan. 9	103¼ Feb. 25
92,000	400,000	Laclede Gas Light 5½s..1935	50	-----	-----	68	Sale	65 May 6	73¼ May 11	56½ Apr. 1	73¼ May 11
3,000	7,000	Larutan Gas Corp 6½s..1935	91	-----	-----	-----	-----	100½ May 2	100½ May 2	100 Jan. 18	101 Mar. 12
805,000	3,782,000	Lehigh Pow Secur 6s....2026	54	100	Sale	105⅛	Sale	99¾ May 1	105⅜ May 31	91¼ Jan. 2	105⅜ May 31
		Leonard Tiets Inc 7½s..1946									
------	28,000	Without warrants.....	25	-----	-----	-----	-----	-----	-----	32 Feb. 2	40¼ Feb. 16
114,000	511,000	Lexington Util 5s.....1952	54¾	94	Sale	96	Sale	92 May 7	96 May 31	75 Jan. 3	96 Apr. 29
275,000	1,470,000	Libby McNeill & Libby 5s 1942	57	103½	Sale	103	Sale	102½ May 16	103⅞ May 4	98⅝ Jan. 2	104 Apr. 25
65,000	159,000	Lone Star Gas Corp 5s...1942	82½	103¼	Sale	103½	Sale	103¼ May 1	104½ May 1	101 Jan. 2	104½ May 1
98,000	630,000	Long Island Ltg 6s.....1945	65	102	Sale	-----	-----	101⅞ May 28	103¾ May 14	95½ Jan. 5	103¾ May 14

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$	BONDS (Continued)									
36,000	282,000	Los Angeles Gas & Elec 5s '61	87½	----	----	----	----	106 May 6	107 May 15	103¼ Jan. 4	107½ Feb. 28
7,000	43,000	5s 1939	100	----	----	105⅝	Sale	105⅝ May 27	105⅝ May 27	105⅝ May 27	108⅛ Mar. 14
8,000	179,000	6s 1942	99¼	----	----	----	----	108½ May 28	109 May 3	108 Jan. 3	110 Feb. 15
6,000	54,000	5½s series E 1947	94	----	----	----	----	108⅞ May 22	109¼ May 10	107 Jan. 14	109¼ Feb. 28
14,000	97,000	5½s series F 1943	94	107¼	Sale	----	----	106½ May 27	107¼ May 1	104½ Jan. 2	107¼ May 1
18,000	213,000	5½s series I 1949	94	106¾	Sale	----	----	106¼ May 11	106⅞ May 23	106 Jan. 3	110 Feb. 21
491,000	2,640,000	Louisiana Pow & Lt 5s 1957	61½	97¾	Sale	97	Sale	96⅛ May 20	98⅞ May 2	88¼ Jan. 3	98⅞ May 2
8,000	96,000	Louisville (Ky) G & E 6s A '37	90	----	----	----	----	101⅝ May 18	102⅛ May 2	100 Mar. 13	102⅛ May 2
10,000	54,000	4½ series C 1961	79	----	----	----	----	106¾ May 18	107½ May 6	104 Jan. 3	108½ Apr. 24
86,000	466,000	Manitoba Power 5½s 1951	22½	52	Sale	----	----	50¾ May 3	56 May 17	50¾ May 3	66½ Feb. 8
280,000	755,000	Mass Gas Co 5½s 1946	80	95¼	Sale	95¼	Sale	95 May 2	95¾ May 2	87½ Mar. 27	102⅛ Jan. 2
277,000	1,253,000	5s 1955	70	90¼	Sale	89½	Sale	89 May 28	91¾ May 10	85½ Mar. 27	95½ Jan. 8
47,000	239,000	McCord Rad & Mfg 6s 1943	33	----	----	77	Sale	67 May 7	78 May 29	67 May 7	82 Jan. 9
271,000	800,000	Memphis P & L 5s ser A 1948	70	100⅛	Sale	----	----	100⅛ May 1	102⅜ May 29	90⅛ Jan. 3	102⅜ May 29
316,000	1,413,000	Met Edison 4s series E 1971	63	98¼	Sale	100¾	Sale	98¼ May 1	102½ May 13	89 Jan. 2	102½ May 13
131,000	579,000	1st mtge 5s series F 1962	73	105¼	Sale	106	Sale	105¼ May 1	106¾ May 20	100½ Jan. 2	106¾ May 20
41,000	96,000	Middle Sts Petrol 6½s A 1945	46	----	----	80	Sale	73 May 2	84 May 14	66 Jan. 3	84 May 14
		Middle West Util—									
218,000	427,000	5s ctfs of dep 1932	3⅛	8	Sale	----	----	7½ May 2	10¾ May 13	5 Jan. 7	10¾ May 13
160,000	460,000	5s ctfs of dep 1933	3⅛	7¾	Sale	8½	Sale	7¾ May 1	10½ May 13	4⅜ Jan. 8	10½ May 13
179,000	437,000	5s ctfs of dep 1934	3½	----	----	8½	Sale	7⅝ May 2	10½ May 13	4⅞ Jan. 18	10½ May 13
211,000	476,000	5s ctfs of dep 1935	3½	8	Sale	----	----	7⅝ May 2	10½ May 11	4⅝ Jan. 19	10½ May 11
52,000	290,000	Midland Valley RR 5s 1943	53	----	----	73¾	Sale	72 May 6	75 May 21	62⅛ Jan. 10	75 May 21
139,000	435,000	Milwaukee G L 4½s 1967	90	108	Sale	107⅛	Sale	107⅛ May 28	108¼ May 10	107 Feb. 11	108½ Jan. 9
296,000	1,989,000	Minneapolis Gas Lt 4½s 1950	67	103¾	Sale	104½	Sale	103⅜ May 1	104½ May 27	94⅝ Jan. 3	104½ May 27
441,000	1,630,000	Minn Pow & Lt 4½s 1978	54	90¾	Sale	93¼	Sale	90½ May 1	94⅜ May 13	79¾ Jan. 3	94⅜ May 13
277,000	939,000	1st & ref 5s 1955	58½	98	Sale	----	----	97⅜ May 20	100 May 3	88½ Jan. 3	100 May 3
363,000	1,701,000	Mississippi Pow 5s 1955	35¾	79	Sale	84⅞	Sale	78⅞ May 1	86¼ May 10	62¾ Jan. 2	86¼ May 10
600,000	2,452,000	Miss Power & Light 5s 1957	40	82¾	Sale	85¾	Sale	82 May 1	88 May 6	72 Jan. 17	88 May 6
		Mississippi River Fuel—									
14,000	204,000	6s with warrants 1944	89	----	----	98	Sale	98 May 31	99½ May 23	94 Mar. 19	99⅞ Jan. 29
12,000	158,000	Without warrants	85¼	----	----	----	----	97½ May 22	99¼ May 3	94 Mar. 15	99¼ Jan. 10
70,000	442,000	Miss River Power 5s 1951	95½	107	Sale	----	----	107 May 1	108¾ May 28	106⅛ Jan. 2	108¾ May 28
62,000	375,000	Missouri P & L 5½s A 1955	70⅛	105⅝	Sale	106	Sale	105 May 17	106¼ May 10	101½ Jan. 2	106¼ May 10
336,000	1,276,000	Missouri Pub Serv 5s A 1947	33	46¼	Sale	48¼	Sale	46¼ May 1	55 May 17	41¼ Jan. 19	58 Feb. 21
		Monongahela West Penn Pub									
408,000	1,756,000	Service 5½s B 1953	58	98⅛	Sale	98⅝	Sale	97 May 8	99¾ May 1	86 Jan. 4	99¾ May 1
11,000	47,000	Montana Dakota Pow 5½s '44	47½	----	----	73½	Sale	73½ May 2	76 May 3	57½ Jan. 19	76 May 3
77,000	871,000	Montreal L H & P 5s "A" 1951	94¾	106⅞	Sale	106¾	Sale	106¼ May 1	107¼ May 16	104¾ Mar. 6	107½ Jan. 23
21,000	324,000	5s series B 1970	93½	107¼	Sale	----	----	107¼ May 1	107¾ May 22	105¼ Mar. 5	108⅜ Apr. 16
		Munson Steamship Line									
13,000	62,000	6½s with warrants 1937	2½	----	----	----	----	3 May 2	3½ May 10	2½ Mar. 1	5 Jan. 12
187,000	959,000	Narragansett Elec Co 5s 1957	91⅛	103	Sale	105	Sale	102⅞ May 1	105 May 28	102¾ Apr. 30	106⅛ Feb. 11
86,000	261,000	5s series B 1957	93¼	103	Sale	105	Sale	103 May 1	105 May 31	103 Apr. 12	105¾ Feb. 2
8,000	20,000	Nassau & Suffolk Ltg 5s 1945	98	----	----	----	----	103 May 22	104¼ May 14	100½ Jan. 5	104¼ May 14
347,000	1,747,000	Nat Pow & Lt 6s "A" 2026	51	91¼	Sale	90	Sale	86¾ May 23	95 May 11	71¾ Jan. 15	95 May 11
432,000	3,199,000	Deb 5s series B 2030	42	80¾	Sale	81	Sale	76½ May 23	84 May 4	61¼ Jan. 15	84 May 4
665,000	2,060,000	Nat Pub Serv 5s C O D 1978	3⅜	7	Sale	8	Sale	6½ May 7	9 May 11	3⅜ Mar. 14	9 May 11
29,000	316,000	Nebraska Power 6s 2022	70¼	----	----	----	----	111 May 29	113 May 9	102⅜ Jan. 3	113 May 9
57,000	335,000	4½s 1981	83	----	----	109⅝	Sale	109⅛ May 21	111 May 7	107¼ Jan. 3	111 May 7
139,000	432,000	Neisner Bros Realty 6s 1948	35	96½	Sale	98⅛	Sale	96¼ May 2	98¾ May 21	90 Jan. 3	98¾ Mar. 8
559,000	1,875,000	Nevada Calif Elec 5s 1956	54	73⅝	Sale	77	Sale	73⅝ May 1	79 May 4	67 Apr. 18	79 May 4
54,000	390,000	New Amsterdam Gas 5s 1948	85	----	----	----	----	107½ May 2	109½ May 21	100½ Jan. 10	109½ May 21
1,000	1,000	5s registered 1948	----	----	----	----	----	104 May 27	104 May 27	104 May 27	104 May 27
1,080,000	2,646,000	New Eng G & Elec Assn 5s 1947	34	56¼	Sale	60	Sale	55⅝ May 2	62¾ May 13	47½ Mar. 15	62¾ May 13
226,000	788,000	5s 1948	33¼	55¾	Sale	60¾	Sale	55½ May 1	62⅜ May 13	48 Mar. 14	62⅜ May 13
875,000	2,578,000	Conv deb 5s 1950	33⅞	55¾	Sale	60	Sale	55⅛ May 2	62¼ May 11	47 Mar. 15	62¼ May 11
466,000	2,313,000	New Engl Pow Assn 5s 1948	46½	63⅞	Sale	64½	Sale	62¾ May 23	68¾ May 4	54¼ Mar. 15	68¾ May 4
506,000	2,525,000	Deb 5½s 1954	50	66½	Sale	68¼	Sale	66 May 2	72 May 6	57½ Mar. 13	72 May 6
1,294,000	3,806,000	New Orleans Pub Serv 4½s '35	32½	82	Sale	61	Sale	60½ May 29	88 May 3	47½ Jan. 9	88 May 3
61,000	61,000	4½s ctfs of deposit 1935	58	----	----	59	Sale	58 May 28	66 May 22	58 May 28	66 May 22
328,000	915,000	6s series A 1949	25	42	Sale	41⅞	Sale	41⅞ May 31	50¼ May 17	30¾ Jan. 2	50¼ May 17
69,000	170,000	N Y Cent Elec 5½s 1950	56	----	----	----	----	89 May 9	95 May 29	77 Jan. 5	95 May 29
		N Y & Foreign Invest									
------	29,000	5½s A with warrants 1948	55	----	----	----	----	----	----	90 Jan. 8	90 Jan. 8
129,000	604,000	N Y Pa & Ohio RR 4½s 1950	103½	107	Sale	107½	Sale	107 May 1	107¾ May 22	103½ Mar. 12	107¾ May 22
1,285,000	5,361,000	N Y P & L Corp 1st 4½s 1967	73	103¼	Sale	104½	Sale	103⅛ May 1	104⅞ May 8	89⅜ Jan. 2	104⅞ May 8
829,000	3,177,000	N Y State E & G 4½s 1980	58¾	97⅛	Sale	100⅜	Sale	97⅛ May 1	100⅝ May 29	85 Jan. 3	100⅝ May 29
33,000	224,000	5½s 1962	77	----	----	107½	Sale	106⅝ May 3	107½ May 15	99½ Jan. 3	107½ May 15
6,000	36,000	N Y & Westchester Ltg 5s '54	96	----	----	----	----	110 May 11	110 May 11	104¼ Jan. 2	112 Apr. 23
35,000	286,000	4s 2004	81	----	----	104½	Sale	104 May 8	106 May 22	99⅛ Jan. 2	106 May 22
31,000	215,000	Niagara Falls Power 6s 1950	104	107½	Sale	----	----	107 May 13	108 May 1	107 Apr. 22	110 Mar. 6
29,000	102,000	5s series A 1959	99¼	107	Sale	----	----	106¾ May 1	108½ May 9	105¼ Apr. 17	109¼ Feb. 28
32,000	102,000	Nippon Elec Pow 6½s 1953	63	----	----	----	----	85⅛ May 2	88 May 20	82⅛ Feb. 1	88 May 20
------	55,000	Nor Amer L & P 5% notes 1935	90	----	----	----	----	----	----	99⅞ Mar. 12	100¼ Jan. 7
14,000	61,000	Serial 5% notes 1936	81⅛	----	----	101⅝	Sale	101 May 4	101⅝ May 21	100⅝ Jan. 3	101⅝ May 21
578,000	2,071,000	5½s s f deb ser A 1956	25¼	56½	Sale	63	Sale	55¾ May 3	63½ May 31	44¼ Mar. 21	63½ May 31
96,000	388,000	Nor Cont Util 5½s A 1948	18½	31½	Sale	32	Sale	30 May 3	34¾ May 11	20½ Mar. 25	34¾ May 11
80,000	394,000	Nor Indiana G & E 6s 1952	71	103¾	Sale	----	----	103¾ May 1	106¼ May 13	99¾ Jan. 7	106¼ May 13
307,000	1,248,000	Nor Ind Pub Serv 5s 1966	51¾	97⅞	Sale	98⅛	Sale	97½ May 1	100 May 3	77 Jan. 4	100 May 3
327,000	1,868,000	5s series D 1969	52½	97½	Sale	98	Sale	97½ May 1	100 May 3	76⅞ Jan. 15	100 May 3
340,000	1,682,000	4½s E 1970	49½	91¾	Sale	93½	Sale	91¾ May 1	94½ May 4	71⅜ Jan. 15	94½ May 4
105,000	557,000	Nor Ohio P & L 5½s 1931	69	106¾	Sale	106	Sale	105¼ May 27	106¾ May 1	101½ Jan. 3	107 Apr. 22
15,000	268,000	Nor Ohio Trac & Lt 5s 1956	65	----	----	----	----	106 May 2	106½ May 17	100 Jan. 3	106½ May 17
		Nor States Power									
180,000	1,042,000	5½% notes 1940	69	100⅜	Sale	101¾	Sale	100 May 6	101¾ May 27	88 Jan. 4	101¾ May 27
469,000	3,543,000	4½s 1961	71	102⅛	Sale	102¾	Sale	102⅛ May 1	104¼ May 3	90¼ Jan. 4	104¼ May 3
393,000	1,388,000	Northwest Electric 6s 1935	54	86½	Sale	92	Sale	86 May 2	94½ May 13	74¼ Jan. 5	94½ May 13
37,000	147,000	Northwest Pow 6s A 1960	8⅝	31	Sale	33¼	Sale	30 May 8	33½ May 29	28 Jan. 2	38¼ Feb. 19
11,000	102,000	Certificates of deposit	8¾	----	----	32	Sale	30 May 4	32¼ May 31	28 Jan. 3	37 Feb. 14
304,000	994,000	Nor'west Pub Serv 5s A 1957	47½	85	Sale	91¾	Sale	84 May 8	91¾ May 31	72 Jan. 2	91¾ May 31
439,000	1,358,000	Ogden Gas Co 5s 1945	73¾	101¼	Sale	100¼	Sale	100 May 22	101⅝ May 9	96 Jan. 3	103¼ Apr. 20
450,000	2,355,000	Ohio Edison Co 5s 1960	63¾	105⅜	Sale	106	Sale	105 May 3	106 May 31	97¼ Jan. 3	106 May 31
67,000	310,000	Ohio Power 5s series B 1952	88	----	----	----	----	105 May 7	106⅜ May 28	104½ Apr. 11	108½ Jan. 7
121,000	746,000	4½s series D 1956	83¾	105	Sale	105	Sale	104¾ May 13	106½ May 6	104½ Apr. 5	106½ May 6
40,000	161,000	Ohio Public Serv 6s C 1953	70¾	----	----	109	Sale	108½ May 2	109 May 31	105¼ Jan. 7	109 Mar. 30
125,000	807,000	5s series D 1954	60½	103¾	Sale	104	Sale	103½ May 16	104½ May 8	99⅛ Jan. 3	104½ May 8
65,000	502,000	5½s series E 1961	63	----	----	105⅝	Sale	105½ May 2	107 May 10	100½ Jan. 4	107 May 10
273,000	1,671,000	Oklahoma Gas & El 5s 1950	68½	104¼	Sale	104⅛	Sale	104⅛ May 7	104⅝ May 2	99 Jan. 2	104⅞ Mar. 2
233,000	951,000	6s series A 1940	63	99½	Sale	101	Sale	99½ May 1	102 May 16	90¼ Jan. 3	102 May 16
168,000	712,000	Okla Pow & Water 5s A 1948	40	64½	Sale	66¼	Sale	63 May 1	78¾ May 13	48 Jan. 2	68¾ May 13
3,000	7,000	Osgood Co 6s 1938	31	----	----	40	Sale	40 May 7	41 May 4	40 Mar. 15	41 May 4
22,000	206,000	Oswego Falls Co 6s 1941	45¼	80⅝	Sale	----	----	77 May 23	81 May 3	65¾ Jan. 7	84½ Mar. 7
26,000	344,000	Pacific Coast Power 5s 1940	65	----	----	----	----	104¼ May 2	104⅝ May 28	99½ Jan. 12	104⅝ May 28
171,000	1,073,000	Pacific Gas & El 1st 4½s 1957	82½	106½	Sale	106½	Sale	106¼ May 21	107 May 7	101 Jan. 4	107½ Mar. 15
------	1,000	4½s series E reg 1957	----	----	----	----	----	----	----	106¼ Mar. 16	106¼ Mar. 16
96,000	689,000	1st & ref 6s B 1941	101	118	Sale	118	Sale	117¼ May 23	118¼ May 3	111½ Jan. 3	118¼ Apr. 17
113,000	1,094,000	1st & ref 5½s C 1952	95⅛	105¼	Sale	----	----	104⅞ May 28	105¼ May 1	104⅞ May 28	108½ Feb. 7
57,000	507,000	1st & ref 5s D 1955	91	107¼	Sale	107	Sale	107 May 27	107⅞ May 15	105¾ Jan. 2	108¼ Jan. 19
131,000	1,109,000	1st & ref 4½s F 1960	82⅞	106½	Sale	106⅞	Sale	106¼ May 23	107 May 2	100½ Jan. 2	107 Mar. 28
		Pacific Investing 5s A 1948									
53,000	451,000	Without warrants	69	92½	Sale	----	----	92½ May 1	98 May 16	87 Mar. 15	98 May 16
10,000	42,000	Pacific Ltg & Pow 5s 1942	102	----	----	----	----	115 May 15	116 May 6	110 Jan. 12	117 Apr. 10
751,000	2,847,000	Pacific Power & Light 5s 1955	35	73½	Sale	71	Sale	71 May 31	78¼ May 11	57⅞ Jan. 3	78¼ May 11
168,000	1,479,000	Pacific Western Oil 6½s 1943	73¾	a103⅛	Sale	----	----	103⅛ May 27	103½ May 10	98¼ Jan. 8	104 Mar. 2
67,000	140,000	Palmer Corp of La 6s 1938	85	----	----	102¾	Sale	102⅛ May 2	102¾ May 10	102 Jan. 25	102¾ May 10
10,000	37,000	Park & Tilford 6s 1936	62	----	----	----	----	98 May 8	100 May 22	92½ Jan. 3	100 Mar. 12
608,000	2,360,000	Penn Cent Lt & Pow 4½s 1977	57	97½	Sale	98	Sale	97¼ May 1	99 May 4	84⅝ Jan. 4	99 May 4
16,000	108,000	5s 1979	67	----	----	102¼	Sale	101½ May 2	102½ May 13	93½ Jan. 7	102¾ Apr. 26
365,000	1,719,000	Penn Electric 4s series F 1971	51⅞	91¼	Sale	94	Sale	91⅛ May 8	94 May 28	74¼ Jan. 4	94 May 28
		Penn-Ohio Edison 6s 1950									
168,000	1,219,000	Without warrants	39¼	93½	Sale	93½	Sale	93½ May 1	97¼ May 14	66½ Jan. 4	97¼ May 14
363,000	2,613,000	5½s series B 1959	35	88⅜	Sale	89	Sale	87½ May 23	93 May 14	61¼ Jan. 2	93 May 14
160,000	807,000	Penn-Ohio P & L 5½s A 1954	74	105½	Sale	----	----	105 May 1	105¾ May 11	103½ Jan. 8	106⅞ Mar. 8
43,000	160,000	Penn Power Co 5s 1956	92¾	105¼	Sale	----	----	105⅛ May 3	107½ May 13	105 Apr. 12	108½ Feb. 26
21,000	186,000	Penn Pub Serv 6s C 1947	66¼	----	----	106	Sale	106 May 2	106½ May 23	100 Jan. 5	106½ May 20
12,000	100,000	5s series D 1954	60	100½	Sale	----	----	100½ May 1	102¼ May 21	95 Jan. 3	102¼ May 21
42,000	60,000	Penn Telep Corp 5s C 1960	86	104½	Sale	----	----	104½ May 1	106 May 10	103⅞ Jan. 5	106 Apr. 8
45,000	98,000	Penn Water & Pow 4½s 1968	89	----	----	106⅝	Sale	105¼ May 2	106⅝ May 15	105¼ May 2	108¼ Feb. 18
22,000	235,000	5s 1940	103	113⅝	Sale	112¾	Sale	112¾ May 31	113¾ May 7	110½ Jan. 3	114 Apr. 10
537,000	2,071,000	Peoples Gas Lt & Coke 4s B '81	56½	83½	Sale	84½	Sale	81 May 6	85¼ May 15	72 Jan. 4	85¼ May 15
1,101,000	3,958,000	6s series C 1957	68⅛	97½	Sale	100	Sale	95⅜ May 4	101 May 28	89 Jan. 2	101 May 28

For footnotes see page 56.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$	BONDS (Continued)—									
76,000	265,000	Peoples Lt & Pow 5s.....1979	1⅛	3	Sale	-----	-----	2 May 23	3 May 1	1½ Mar. 12	3¼ Apr. 24
55,000	259,000	Phila Electric Co 5s.....1966	104¾	-----	-----	111¾	Sale	111½ May 10	112 May 2	111½ May 10	114⅜ Mar. 4
159,000	750,000	Phila Elec Power 5½s.....1972	100	108⅝	Sale	110	Sale	108⅝ May 1	110¼ May 31	107½ Apr. 18	110½ Mar. 23
42,000	164,000	Phila Rapid Transit 6s...1962	44½	-----	-----	85	Sale	80 May 2	85⅛ May 22	75½ Jan. 2	85⅛ May 22
		Phila Suburb Cos G & E									
63,000	205,000	1st & refunding 4½s...1957	98	107¼	Sale	-----	-----	107 May 16	107½ May 9	107 Apr. 17	109 Mar. 15
14,000	41,000	Phila Suburb Water 5s...1955	95½	-----	-----	105¼	Sale	105 May 2	105½ May 21	104¼ Apr. 24	106½ Mar. 29
		Piedmont Hydro-Electric Co									
50,000	299,000	6½s class A.....1960	56	-----	-----	-----	-----	58¾ May 23	67 May 2	56 Mar. 19	75½ Jan. 31
230,000	914,000	Piedmont & Northern 5s.1954	69	99¼	Sale	97⅜	Sale	97⅜ May 31	101 May 9	93⅝ Jan. 4	101 May 9
15,000	136,000	Pittsburgh Coal 6s.....1949	89	-----	-----	107	Sale	106¼ May 9	107½ May 23	105½ Jan. 3	108½ Feb. 21
84,000	316,000	Pittsburgh Steel 6s.....1948	79	94½	Sale	95	Sale	94½ May 1	96 May 3	89 Apr. 5	98½ Jan. 9
12,000	106,000	Pomerania Elec Co 6s....1953	25⅛	27	Sale	-----	-----	26 May 8	27 May 1	26 May 8	35 Feb. 7
60,000	270,000	Poor & Co 6s.....1939	80	-----	-----	-----	-----	99¾ May 3	103½ May 25	98⅝ Apr. 15	103½ May 25
203,000	680,000	Portland Gas & Coke 5s.1940	67½	77⅝	Sale	77⅝	Sale	76¾ May 27	82½ May 6	67½ Feb. 28	82½ May 6
165,000	579,000	Potomac Edison 5s ser E.1956	72	105	Sale	105	Sale	104½ May 1	105½ May 10	99¾ Jan. 18	106⅛ Apr. 12
139,000	783,000	4½s series F.....1961	65	104⅞	Sale	-----	-----	104½ May 9	105¾ May 1	93½ Jan. 12	105⅞ Apr. 25
14,000	91,000	Potomac Elec Power 5s..1936	101	104¾	Sale	-----	-----	104⅝ May 17	104⅞ May 8	104½ Mar. 11	105⅝ Jan. 31
26,000	104,000	Potrero Sugar 1st 7s.....1947	13	-----	-----	-----	-----	56 May 14	66 May 16	34 Jan. 6	66 May 16
28,000	28,000	7s stamped.....1947	42¼	-----	-----	43⅝	Sale	42¼ May 27	49 May 17	42¼ May 27	49 May 17
16,000	105,000	Power Corp of Can 4½s B 1959	53	80⅞	Sale	-----	-----	80⅝ May 21	81¼ May 10	78⅝ Mar. 28	88¼ Jan. 28
104,000	594,000	Power Corp of N Y 5½s..1947	50	96½	Sale	-----	-----	95¼ May 24	100⅜ May 9	76 Jan. 14	100⅜ May 9
------	9,000	6½s series A.....1942	70	-----	-----	-----	-----	-----	-----	104⅛ Jan. 4	104¼ Jan. 5
188,000	655,000	Power Securities Corp 6s.1949	41½	88¾	Sale	-----	-----	88¾ May 1	92⅝ May 4	76 Feb. 5	92⅝ May 4
9,000	152,000	Prussian Elec 6s.....1954	29	-----	-----	-----	-----	33 May 2	34 May 22	33 Apr. 10	42 Feb. 19
44,000	182,000	Pub Serv of N H 4½s B..1957	82⅞	-----	-----	-----	-----	105 May 17	106⅜ May 6	104 Jan. 23	106⅜ May 6
		Pub Service Co of N J—									
97,000	418,000	6% perpetual certificates	102	127½	Sale	-----	-----	127½ May 1	130 May 9	118 Jan. 7	130 May 9
69,000	373,000	Pub Serv of Nor Ills 5s C.1966	58½	103½	Sale	-----	-----	103⅛ May 22	104¼ May 15	89 Jan. 2	104¼ May 15
243,000	1,166,000	5s.....1956	62	104	Sale	104⅜	Sale	104 May 1	105¾ May 2	90½ Jan. 3	105¾ May 2
167,000	919,000	4½s series D.....1978	53½	97¼	Sale	-----	-----	97¼ May 1	100 May 4	81 Jan. 2	100 May 4
222,000	1,299,000	4½s series E.....1980	52¼	97¼	Sale	99¼	Sale	97¼ May 1	100 May 2	80½ Jan. 2	100 May 2
935,000	3,360,000	4½s series F.....1981	52½	97¼	Sale	98⅞	Sale	97¼ May 1	100 May 4	80 Jan. 2	100 May 4
------	1,907,000	6½s series G.....1937	73½	-----	-----	-----	-----	-----	-----	103½ Jan. 2	111⅛ Mar. 22
300,000	1,502,000	6½s series H.....1952	69½	106¼	Sale	-----	-----	106 May 2	107 May 7	98⅝ Jan. 2	107 May 7
178,000	1,273,000	Pub Serv of Okla 5s D...1957	55	102⅝	Sale	102½	Sale	102 May 20	103 May 1	93¾ Jan. 2	103 May 1
101,000	551,000	5s series C.....1961	60½	102½	Sale	102½	Sale	102 May 7	103½ May 6	94¾ Jan. 7	103½ May 6
113,000	572,000	Pub Serv Subsid 5½s A..1949	40¼	-----	-----	94¼	Sale	93½ May 28	96¼ May 14	79½ Jan. 3	97½ Apr. 24
1,140,000	4,553,000	Puget Sound P & L 5½s.1949	37⅝	72	Sale	78¼	Sale	72 May 1	78⅞ May 6	55⅞ Jan. 2	78⅞ May 6
283,000	1,299,000	5s series C.....1950	36½	67½	Sale	73	Sale	67½ May 1	76 May 13	53½ Jan. 3	76 May 13
658,000	2,582,000	4½s series D.....1950	33½	65⅛	Sale	69⅜	Sale	65 May 1	72 May 6	50⅞ Jan. 3	72 May 6
62,000	314,000	Quebec Power 5s.....1968	85	-----	-----	103⅞	Sale	102½ May 10	104 May 31	101 Apr. 4	105¼ Feb. 9
102,000	353,000	Queens Boro G & E 5½s.1952	61½	99¼	Sale	-----	-----	98½ May 6	100 May 13	86 Jan. 3	100 May 13
24,000	140,000	4½s.....1958	88	-----	-----	-----	-----	104¾ May 2	105½ May 7	102 Jan. 14	106½ Mar. 6
		Reliance Management 5s.1954									
11,000	16,000	With warrants.....	55⅛	-----	-----	-----	-----	88½ May 2	91 May 4	82 Jan. 25	91 May 4
11,000	43,000	Republic Gas Corp 6s A..1945	14	-----	-----	-----	-----	52½ May 24	53 May 24	40½ Mar. 20	53 May 24
290,000	841,000	Certificates of deposit.....	13⅞	44	Sale	51¾	Sale	44 May 1	52 May 24	39⅝ Mar. 15	52 May 24
30,000	77,000	Rochester Cent Pow 5s A 1953	22½	36	Sale	41	Sale	36 May 1	43 May 10	31½ Mar. 25	43 May 10
30,000	82,000	Rochester Ry & Lt 5s....1954	100	113	Sale	113	Sale	113 May 1	113½ May 4	112⅞ Jan. 2	113½ Mar. 4
18,000	122,000	Ruhr Gas Co 6½s.....1953	28¼	-----	-----	37⅝	Sale	37⅜ May 21	38 May 22	36 Mar. 25	43¾ Feb. 19
25,000	69,000	Ruhr Housing 6½s A....1958	23	-----	-----	26	Sale	26 May 31	29 May 3	26 May 31	34¼ Feb. 25
------	79,000	Ryerson (Jos T) & Sons 5s1943	90	-----	-----	-----	-----	-----	-----	102 Apr. 20	103¾ Jan. 16
96,000	679,000	St Louis Gas & Coke 6s..1947	3½	9	Sale	-----	-----	7½ May 29	10½ May 13	7½ May 29	10½ Feb. 9
106,000	360,000	Safe Harbor Water Pr 4½s '79	91	-----	-----	106¾	Sale	105¼ May 15	107 May 2	105¼ May 15	108¾ Feb. 27
207,000	1,419,000	San Ant Pub Serv 5s.....1958	64	100⅝	Sale	100¾	Sale	100½ May 21	102½ May 4	92¼ Jan. 2	102½ May 4
		San Diego Cons G & E—									
11,000	36,000	5½s series D 1960	98½	-----	-----	-----	-----	105¼ May 22	106 May 14	105¼ May 22	108¼ Jan. 21
1,000	30,000	San Joaquin L & P 6s B..1952	88	-----	-----	-----	-----	118⅛ May 22	118⅛ May 22	107½ Jan. 2	118⅛ May 22
47,000	305,000	5s series D.....1957	75¼	104¼	Sale	104½	Sale	104 May 24	105 May 15	98 Jan. 2	105 Mar. 25
20,000	102,000	Sauda Falls Co 5s.....1955	101	110	Sale	108½	Sale	108½ May 29	110 May 1	108½ Feb. 19	111 Jan. 14
		Saxon Public Works—									
4,000	90,000	6s.....1937	36	-----	-----	-----	-----	40¼ May 13	40¼ May 13	38 Jan. 4	42¼ Feb. 16
1,000	8,000	Schulte Real Est 6s w w.....	7	-----	-----	-----	-----	19 May 9	19 May 9	11 Jan. 11	20 Apr. 8
20,000	59,000	6s without warrants....1935	4⅛	-----	-----	-----	-----	15½ May 16	19 May 2	10¾ Feb. 5	20 Apr. 6
162,000	943,000	Scripps (E W) Co 5½s...1943	66½	-----	-----	101⅝	Sale	101¼ May 2	102 May 3	96 Jan. 2	102 Apr. 24
309,000	2,432,000	Seattle Ltg Co 5s.....1949	17	40½	Sale	42	Sale	40⅜ May 1	42½ May 13	28⅝ Jan. 2	43½ Apr. 24
19,000	340,000	Servel Inc 5s 1948	61	-----	-----	105⅞	Sale	105½ May 13	105⅞ May 20	101 Jan. 15	105⅞ May 28
269,000	1,358,000	Shawinigan W & P 6½s..1967	63½	97	Sale	97½	Sale	97 May 1	97⅞ May 16	90 Apr. 4	98⅞ Feb. 30
69,000	347,000	4½s series B.....1968	63	-----	-----	-----	-----	96¾ May 24	97⅞ May 17	90 Apr. 4	99⅛ Feb. 28
74,000	403,000	5s series C.....1970	73	101½	Sale	102½	Sale	101½ May 1	102¾ May 17	98 Apr. 5	103⅞ Feb. 25
121,000	643,000	4½s series D.....1970	63¼	96¾	Sale	97½	Sale	96¾ May 1	97¾ May 10	91⅛ Apr. 4	98⅞ Feb. 28
52,000	339,000	Sheffield Steel 5½s.....1948	77¼	106⅜	Sale	106	Sale	106 May 31	106¾ May 3	105½ Jan. 3	108⅞ Mar. 11
20,000	108,000	Sheridan Wyo Coal 6s...1947	38	52½	Sale	52½	Sale	52 May 4	53 May 22	47 Jan. 8	53 May 22
106,000	621,000	Sou Carolina Power 5s..1957	41	89½	Sale	92	Sale	89½ May 1	93½ May 4	73 Jan. 5	93½ May 4
1,226,000	6,087,000	Southeast P & L 6s.....2025	37½	91⅝	Sale	92¾	Sale	90⅞ May 23	96¾ May 6	64¼ Jan. 2	96¾ May 6
258,000	1,291,000	Southern Calif Edison 5s 1951	92	105⅝	Sale	105¼	Sale	105¼ May 27	105⅝ May 1	105¼ May 27	108⅛ Feb. 26
57,000	389,000	General 5s.....1939	100	105⅝	Sale	105¼	Sale	105¼ May 27	105⅝ May 1	105¼ May 27	108½ Feb. 27
117,000	492,000	Refunding mtge 5s....1952	92¼	106¾	Sale	-----	-----	106⅜ May 23	107½ May 3	105⅜ Jan. 3	108¼ Feb. 28
84,000	507,000	Ref Mtge 5s.....1954	90¾	107½	Sale	107⅝	Sale	107 May 25	108 May 8	105½ Jan. 4	108 Feb. 23
25,000	124,000	Sou Calif Gas Corp 5s...1937	83⅞	101¾	Sale	101⅞	Sale	101¾ May 1	101⅞ May 23	101½ Jan. 2	102½ Mar. 21
37,000	246,000	Sou Calif Gas Co 5s.....1957	85½	-----	-----	105¼	Sale	104¼ May 6	105¼ May 31	102 Jan. 2	106¾ Feb. 13
10,000	30,000	5½s Series B.....1952	92	-----	-----	-----	-----	104 May 10	104¾ May 24	103½ Mar. 28	105½ Feb. 4
84,000	890,000	1st & ref 4½s.....1961	78¼	-----	-----	105	Sale	104¾ May 4	105¼ May 6	97¾ Jan. 3	105¼ Mar. 30
		Southern Counties Gas									
67,000	872,000	of California 4½s.....1968	75½	102	Sale	102¼	Sale	102 May 1	102½ May 3	96½ Jan. 2	103½ Mar. 2
22,000	180,000	Southern Ind G & E 5½s.1957	96¼	-----	-----	-----	-----	106½ May 3	107¾ May 13	106½ May 3	110 Jan. 10
533,000	1,075,000	Southern Indiana Ry 4s.1951	25	-----	-----	49¾	Sale	35 May 2	53 May 25	25 Mar. 28	53 May 27
399,000	1,495,000	Southern Nat Gas 6s.....1944	53	92½	Sale	93½	Sale	91⅜ May 15	93⅞ May 23	81 Feb. 5	93⅞ May 23
25,000	70,000	Stamped.....1944	56	-----	-----	-----	-----	91½ May 8	94½ May 29	80½ Feb. 6	94½ May 29
38,000	187,000	S'western Assoc Tel 5s A.1961	40	-----	-----	-----	-----	76¼ May 3	81½ May 28	63¼ Jan. 7	81½ May 28
190,000	1,411,000	Southwestern G & E 5s..1957	60	102	Sale	102¼	Sale	101¾ May 1	102½ May 1	93 Jan 2	102½ May 21
69,000	656,000	5s series B.....1957	60	102	Sale	-----	-----	101⅞ May 21	103 May 17	92¾ Jan. 2	103 May 17
235,000	850,000	Southwestern L & P 5s..1957	45	88	Sale	93	Sale	88 May 1	94½ May 25	71⅛ Jan. 2	94½ May 25
37,000	189,000	S'western Nat Gas 6s....1945	25	-----	-----	-----	-----	75½ May 3	78½ May 17	60 Jan. 2	78½ May 17
227,000	1,060,000	Southwestern P & L 6s..2022	37	-----	-----	75¼	Sale	72 May 24	80 May 10	49 Jan. 3	80 May 10
59,000	353,000	S'western Pub Serv 6s A.1945	55	-----	-----	-----	-----	96 May 25	98¼ May 2	77 Jan. 3	98½ Apr. 25
44,000	210,000	Staley (A E) Mfg 6s.....1942	83	104½	Sale	-----	-----	104 May 20	104⅝ May 13	104 May 20	106 Mar. 27
366,000	1,622,000	Standard Gas & Elec 6s..1935	37¼	43	Sale	48¼	Sale	43 May 1	49¾ May 11	37¼ Feb. 28	68 Jan. 2
293,000	2,428,000	Conv 6s.....1935	37½	43	Sale	48¾	Sale	42¾ May 1	49¾ May 13	37½ Feb. 28	68 Jan. 2
409,000	1,841,000	6s.....1951	30	38½	Sale	44⅜	Sale	38½ May 1	45 May 11	32 Feb. 7	45 May 11
406,000	1,607,000	6s.....1966	28½	38¾	Sale	43¼	Sale	38¾ May 1	44⅜ May 13	31 Mar. 18	44⅜ May 13
126,000	267,000	Standard Invest 5½s.....1939	64	-----	-----	-----	-----	85½ May 4	95 May 20	82½ Jan. 2	95 May 20
194,000	300,000	5s without warrants...1937	64½	91	Sale	-----	-----	89⅝ May 10	95 May 16	85 Jan. 18	95 May 16
785,000	3,065,000	Stand Power & Lt 6s.....1957	25¼	36⅞	Sale	40¼	Sale	36⅝ May 1	40⅞ May 13	25¼ Mar. 15	40⅞ May 13
37,000	98,000	Standard Telep 5½s A...1943	16	-----	-----	-----	-----	29 May 2	41 May 10	23¼ Jan. 24	41 May 10
		Stinnes (Hugo) Corp									
12,000	54,000	7s Oct 1 '36 without warr..	30¼	-----	-----	-----	-----	48 May 15	50 May 20	43½ Apr. 15	56 Feb. 25
37,000	101,000	7s stamped.....1936	26	-----	-----	36	Sale	34½ May 8	38½ May 24	34½ May 8	51 Feb. 19
6,000	22,000	7s 1946 without warrants..	29	-----	-----	-----	-----	36 May 7	38¼ May 7	36 May 7	53 Feb. 13
93,000	304,000	7s stamped.....1946	25	31	Sale	-----	-----	29½ May 4	35 May 27	29½ May 4	43¼ Feb. 13
379,000	2,006,000	Super Power of Ill 4½s..1970	56	99⅜	Sale	100⅜	Sale	99⅜ May 1	101¼ May 10	85½ Jan. 2	101¼ May 10
30,000	253,000	6s.....1961	70	105⅞	Sale	105½	Sale	105½ May 23	106¼ May 9	100¾ Jan. 8	106¼ May 9
373,000	1,733,000	4½s.....1968	59	99½	Sale	100½	Sale	99½ May 1	101¼ May 22	86 Jan. 3	101¼ May 22
86,000	1,466,000	Swift & Co 5s.....1940	94¼	102⅝	Sale	102¼	Sale	102¼ May 31	102⅝ May 1	102⅛ Jan. 21	104¼ Jan. 5
106,000	862,000	5s.....1944	101¾	103⅛	Sale	-----	-----	102¾ May 25	103¼ May 1	102¾ May 25	107 Jan. 5
14,000	34,000	Syracuse Ltg 5s B.....1957	97	107½	Sale	-----	-----	107¼ May 2	108¼ May 13	106½ Apr. 23	108¼ May 13
8,000	31,000	1st & ref 5½s.....1954	103½	-----	-----	-----	-----	107 May 3	108 May 17	107 Apr. 30	108½ Feb. 11
201,000	790,000	Tenn Elec Power 5s.....1956	48	92½	Sale	-----	-----	92 May 1	95½ May 15	81¾ Jan. 8	95½ May 15
180,000	415,000	Tenn Pub Serv 5s.....1970	40	80½	Sale	-----	-----	77 May 22	84 May 3	75¾ Feb. 7	84 May 3
		Terni Hydro-Electric Co—									
67,000	333,000	6½s without warrants.1953	62	69⅝	Sale	-----	-----	65 May 16	70½ May 9	63½ Apr. 2	75½ Feb. 7
645,000	3,892,000	Texas Elec Service 5s.....1960	60	97⅞	Sale	98⅛	Sale	97¼ May 7	99⅝ May 16	85¾ Jan. 3	99⅝ May 16
29,000	122,000	Texas Gas Utilities 6s.....1945	12	-----	-----	22	Sale	18 May 3	23 May 7	13¼ Jan. 12	23 May 7
470,000	3,231,000	Texas Power & Lt 5s.....1956	65	100⅞	Sale	101½	Sale	100⅝ May 1	102½ May 13	94⅝ Jan. 2	102½ May 13
62,000	252,000	6s.....2022	51	-----	-----	99¾	Sale	97 May 2	102½ May 14	83½ Jan. 4	102½ May 14
123,000	848,000	5s.....1937	87	104⅞	Sale	105⅞	Sale	104¾ May 1	106 May 29	103⅜ Jan. 2	106 May 29
168,000	385,000	Thermoid Co 6s stamped.1937	55	71½	Sale	81	Sale	69½ May 3	83⅞ May 23	67 Jan. 4	83⅞ May 23
336,000	1,247,000	Tide Water Power 5s A...1979	49	93	Sale	93¾	Sale	90½ May 22	93⅞ May 31	76⅜ Jan. 2	93⅞ May 31
		Toledo Edison Co—									
217,000	1,549,000	1st mtge gold 5s.....1962	79	107¼	Sale	107	Sale	106⅞ May 28	107½ May 10	105⅛ Jan. 2	107⅞ Feb. 23
658,000	3,217,000	Twin City Rap Tr 5½s A.1952	19	55	Sale	56	Sale	54½ May 24	58⅞ May 7	45¼ Jan. 2	58⅞ May 7

For footnote see page 56.

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Aggregate Sales In May	Aggregate Sales Since Jan. 1	New York Curb Exchange	Low from July 1 1933 to May 31 '35	Prices in May: May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
$	$	**BONDS** (*Concluded*)—									
80,000	466,000	Ulen & Co 6s 1944	33	48	Sale	----	----	47¼ May 23	49 May 9	42¾ Apr. 1	55½ Feb. 21
30,000	77,000	Union Amer Invest 5s A 1948	78	----	----	----	----	100¼ May 11	100¼ May 11	94⅝ Jan. 7	100¼ May 11
		Union Electric Lt & Pow (Mo)									
5,000	18,000	5s series A 1954	99	----	----	----	----	106⅛ May 17	106⅛ May 17	106 Apr. 26	108¼ Feb. 13
45,000	229,000	4½s 1957	90⅞	----	----	107⅜	Sale	106½ May 7	107½ May 24	105½ Mar. 13	107⅝ Mar. 1
34,000	147,000	5s series B 1967	92½	----	----	----	----	105 May 13	106½ May 20	104 Apr. 18	108½ Feb. 25
29,000	196,000	United Elec of N J 4s 1949	96½	113	Sale	----	----	112½ May 1	114¼ May 29	108¾ Jan. 4	114¼ May 29
		United El Serv (Unes) 7s 1956									
53,000	150,000	Without warrants	56	65	Sale	----	----	63½ May 23	65¾ May 13	56 Mar. 29	75 Jan. 31
5,000	49,000	United Indus 6½s 1941	35	----	----	----	----	40½ May 6	42 May 8	39 Jan. 3	42¼ Feb. 16
16,000	130,000	1st 6s 1945	33¾	40½	Sale	----	----	40½ May 1	42¼ May 10	39⅝ Jan. 3	43 Feb. 19
231,000	977,000	United Lt & Pow 6½s 1974	26½	41½	Sale	47	Sale	41 May 2	47½ May 21	29 Mar. 19	47½ May 21
779,000	2,385,000	Deb 6s 1975	26	40⅝	Sale	45½	Sale	39½ May 2	47½ May 21	28 Jan. 23	47½ May 21
138,000	819,000	5½s 1959	50	94⅞	Sale	93	Sale	93 May 27	95½ May 13	78 Jan. 2	96 Apr. 26
1,071,000	4,293,000	United Lt & Rys 5½s 1952	31	59	Sale	59¼	Sale	53½ May 22	60⅜ May 31	39⅛ Mar. 18	60⅞ Apr. 24
3,000	3,000	5½s registered 1952	----	----	----	----	----	56 May 8	56 May 8	56 May 8	56 May 8
229,000	1,122,000	6s series A 1952	51½	97⅞	Sale	97¼	Sale	97 May 29	99½ May 3	82½ Jan. 8	99½ May 3
102,000	417,000	Deb 6s series A 1973	25	40¼	Sale	45½	Sale	40¼ May 1	47 May 14	30 Feb. 8	47 May 14
------	35,000	U S Rubber 6½% notes 1935	75	----	----	----	----	----	----	100 Jan. 9	100½ Jan. 2
33,000	144,000	Serial 6½% notes 1936	65	102	Sale	----	----	101 May 23	102 May 1	100⅞ Jan. 8	102 Feb. 11
20,000	213,000	Serial 6½% notes 1937	60	----	----	----	----	100⅝ May 3	101¾ May 4	99¼ Jan. 2	102 Mar. 6
19,000	236,000	Serial 6½% notes 1938	60	----	----	----	----	101 May 3	101½ May 24	98⅞ Jan. 9	102 Feb. 16
35,000	346,000	Serial 6½% notes 1939	60	101	Sale	----	----	100⅞ May 9	101¾ May 18	98 Jan. 2	101¾ Mar. 2
54,000	338,000	Serial 6½% notes 1940	60	100¾	Sale	----	----	100¼ May 24	101⅜ May 27	98½ Jan. 7	102¼ Feb. 15
31,000	205,000	Series 6s 1936	89½	102½	Sale	----	----	102½ May 1	103 May 10	101⅝ Apr. 15	103 Feb. 7
54,000	161,000	Utah Power & Light 4½s 1944	52¼	----	----	85⅞	Sale	84 May 3	85⅞ May 31	62 Jan. 7	85⅞ May 31
162,000	615,000	6s series A 2022	45	75¾	Sale	75¼	Sale	74 May 23	81 May 17	55 Jan. 5	81 May 17
2,000	9,000	Utica Gas & El 5s E 1952	91	----	----	----	----	105¼ May 13	105¼ May 13	104½ Jan. 3	105¼ Apr. 12
11,000	13,000	5s series D 1956	92	----	----	----	----	104 May 7	106 May 25	104 May 7	108 Mar. 12
------	28,000	Valvoline Oil 7s 1937	75	----	----	----	----	----	----	90¾ Mar. 26	95 Apr. 8
14,000	123,000	Vamma Water Power 5½s '57	75	----	----	----	----	100¾ May 13	101¾ May 23	95½ Jan. 4	101¾ May 23
60,000	511,000	Virginia Elec & Power 5s 1955	86	106¾	Sale	----	----	106¾ May 1	107½ May 16	105 Jan. 4	107¾ Apr. 12
235,000	1,405,000	Virginia Pub Ser 5½s A 1946	52	90½	Sale	93	Sale	90½ May 1	94½ May 14	73 Jan. 3	94½ May 14
107,000	406,000	6s 1946	45	----	----	81	Sale	76 May 2	85 May 17	56⅝ Jan. 2	85 May 17
153,000	836,000	5s series B 1950	45	85	Sale	88½	Sale	84⅞ May 1	90 May 16	68½ Jan. 8	90 May 16
		Waldorf Astoria Corp—									
15,000	63,000	1st 7s with warrants 1954	4¾	----	----	----	----	7 May 2	8 May 18	5 Apr. 9	9 Jan. 2
46,000	332,000	Ward Baking Co 6s 1937	92¾	105⅜	Sale	----	----	105 May 24	105½ May 1	104¾ Feb. 26	106 Feb. 8
188,000	818,000	Wash Gas Light Co 5s 1958	76	105¼	Sale	105⅝	Sale	105¼ May 1	106 May 7	100⅝ Jan. 5	106 May 7
32,000	124,000	Wash Ry & Elec 4s 1951	[31] 83	104¼	Sale	----	----	104¼ May 1	105½ May 27	99 Jan. 8	105½ May 27
103,000	859,000	Wash Water Power 5s 1960	75	104¾	Sale	----	----	104⅛ May 3	105½ May 29	96½ Jan. 4	104¾ Apr. 30
		Western Newspaper Union—									
113,000	332,000	Conv deb 6s 1944	23	57	Sale	43	Sale	39¾ May 24	57 May 1	39¾ May 24	59½ Feb. 20
455,000	1,661,000	West Penn Elec 5s 2030	46½	85¼	Sale	----	----	85 May 1	90 May 22	63⅝ Jan. 16	90 May 22
93,000	185,000	West Penn Traction 5s 1960	60	----	----	97¾	Sale	95 May 3	97¾ May 31	84 Jan. 30	97¾ May 31
1,085,000	2,994,000	West Texas Util 5s A 1957	41	74	Sale	75¾	Sale	74 May 1	82¾ May 7	63 Jan. 2	82¾ May 7
335,000	1,447,000	West United G & E 5½s A 55	64	102⅜	Sale	104⅜	Sale	102¼ May 1	105¼ May 14	91½ Jan. 3	105¼ May 14
2,000	66,000	Westvaco Chlorine 5½s 1937	101	----	----	----	----	101¼ May 2	101¼ May 2	101¼ May 2	104 Jan. 11
8,000	16,000	Wheeling Elec Co 5s 1941	100	107¼	Sale	----	----	106¾ May 22	108 May 1	106¼ Mar. 22	108 May 1
19,000	90,000	Wis Elec Pow 5s A 1954	97	106¼	Sale	----	----	106 May 28	106½ May 13	104½ Feb 8	106⅞ Mar. 23
69,000	687,000	Wis Minn Lt & Pow 5s 1944	61	----	----	----	----	103¼ May 2	104½ May 14	94 Jan. 2	104½ May 14
171,000	774,000	Wisconsin P & L 5s ser E 1956	52	94½	Sale	----	----	94½ May 1	96¾ May 13	76¾ Jan. 4	96¾ May 13
144,000	686,000	5s series F 1958	51	94⅞	Sale	95¾	Sale	94¼ May 23	96½ May 13	75 Jan. 2	96½ May 13
		Wisconsin Pub Serv									
64,000	476,000	6s Series A 1952	78½	----	----	104⅞	Sale	104 May 28	105⅜ May 23	96½ Jan. 2	105½ Apr. 11
38,000	422,000	Yadkin River Power 5s 1941	63¾	----	----	----	----	104⅛ May 9	105½ May 22	95¼ Jan. 2	105½ May 22
256,000	1,136,000	York Rys Co 5s 1937	70	100¾	Sale	102½	Sale	100½ May 2	103¼ May 14	94¾ Jan. 2	103¼ May 14
		FOREIGN GOVERNMENT AND MUNICIPAL									
		Agricul Mtge Bk Rep of Col—									
6,000	34,000	20-year 7s Jan 15 1946	18¼	----	----	----	----	24 May 2	24 May 21	24 May 21	38 Jan. 3
------	4,000	7s with coupon 1946	----	----	----	----	----	----	----	26 Apr. 15	34½ Jan. 16
8,000	27,000	20-year 7s Jan 15 1947	19¼	24½	Sale	22½	Sale	22 May 2	24½ May 1	22 May 2	35½ Jan. 4
17,000	121,000	Baden (Germany) 7s 1951	21	----	----	26	Sale	26 May 29	29 May 2	26 May 29	34 Jan. 25
		Buenos Aires (Prov)									
121,000	499,000	7½s stamped 1947	27¼	62¾	Sale	----	----	62¾ May 1	68 May 24	59 Jan. 22	68 Apr. 30
92,000	393,000	7s stamped 1952	25¼	59½	Sale	----	----	59½ May 1	65 May 17	54 Apr. 4	65 May 17
		Cauca Valley (Dept of) Rep of									
15,000	51,000	Colombia extl s f 7s 1948	7¼	----	----	8⅝	Sale	8⅝ May 14	9¼ May 8	7½ Mar. 30	11 Jan. 3
		Cent Bk of German State &									
5,000	145,000	Prov Banks 6s 1951	30	----	----	----	----	39 May 23	40 May 7	39 May 23	55½ Jan. 14
8,000	132,000	6s 1952	22	----	----	----	----	36 May 25	37 May 27	36 Apr. 5	49 Feb. 28
69,000	217,000	Danish Cons Munic 5½s 1955	68½	94	Sale	93¼	Sale	92½ May 18	95 May 10	92½ May 18	98¾ Jan. 14
15,000	69,000	5s 1953	61	87⅝	Sale	----	----	86 May 17	89 May 6	86 Apr. 26	93¼ Jan. 21
		Danzig P & Wat'way Bd									
50,000	173,000	external s f 6½s 1952	36¼	----	----	68½	Sale	63¾ May 6	68½ May 31	63¾ May 6	72 Feb. 5
90,000	704,000	German Cons Munic 7s 1947	24½	27¾	Sale	24½	Sale	24½ May 31	27¾ May 1	24½ May 31	38½ Feb. 16
104,000	649,000	6s 1947	21½	----	----	----	----	24¼ May 20	26½ May 11	24¼ May 20	37 Feb. 16
18,000	154,000	Hanover (City) Ger 7s 1939	23	----	----	----	----	35 May 2	35¼ May 6	30½ Jan. 2	39 Feb. 5
29,000	125,000	Hanover (Prov) 6½s 1949	24	----	----	----	----	23½ May 25	26½ May 2	23½ May 25	34 Feb. 7
8,000	39,000	Lima (City), Peru, 6½s 1958	4⅛	----	----	----	----	7⅜ May 7	8¼ May 14	6¼ Mar. 26	8¼ May 14
26,000	54,000	Certificates of deposit	3½	----	----	----	----	6⅝ May 7	7¾ May 10	5½ Mar. 19	7¾ May 10
2,000	9,000	Maranhao (State) 7s 1958	12½	----	----	----	----	15½ May 8	15½ May 8	15¼ Apr. 26	17¼ Jan. 3
------	29,000	7s coupon off 1958	----	----	----	----	----	----	----	13½ Mar. 19	15¾ Jan. 3
6,000	19,000	Medellin (Colombia) 7s 1951	10⅛	----	----	----	----	10¼ May 17	11½ May 13	10¼ May 17	13 Feb. 14
		Mendoza (Prov) Argentina									
19,000	44,000	7½s 1951	26¼	----	----	----	----	60 May 21	63 May 28	52½ Jan. 17	63 May 28
16,000	162,000	7½s stamped 1951	23½	55	Sale	----	----	54 May 8	55 May 1	44¼ Jan. 21	55½ Apr. 22
		Mtge Bank of Bogota—									
18,000	94,000	7s issue of May 1927 1947	13¾	----	----	20	Sale	20 May 31	22½ May 23	17¾ Mar. 23	24 Jan. 23
4,000	70,000	7s issue of Oct 1927 1947	13¼	----	----	----	----	20⅛ May 3	21 May 2	18⅜ Apr. 5	24¼ Jan. 12
35,000	156,000	Mtge Bank of Chile 6s 1931	7½	11½	Sale	----	----	11¼ May 3	12⅝ May 14	11⅛ Mar. 30	13½ Jan. 24
12,000	221,000	Mtge Bank of Denmark 5s 1972	62¾	----	----	----	----	83⅛ May 17	88½ May 2	83⅛ May 17	94 Jan. 14
20,000	113,000	Parana (State of), Braz 7s '58	6	----	----	13½	Sale	13½ May 9	14¼ May 8	12¾ Jan. 18	14¾ Feb. 18
22,000	83,000	Coupon off	----	----	----	12	Sale	12 May 31	13 May 13	12 Jan. 26	14⅝ Feb. 13
8,000	70,000	Rio de Janeiro 6½s 1959	11⅞	----	----	----	----	14½ May 2	14½ May 2	13 Mar. 16	15¼ Jan. 3
24,000	69,000	Coupon off	----	----	----	12½	Sale	12¼ May 9	13¼ May 2	11⅝ Apr. 2	14 Apr. 24
7,000	132,000	Russian Govt 6½s 1919	1½	----	----	----	----	1⅝ May 10	2 May 24	1½ Mar. 6	4¾ Jan. 2
117,000	2,311,000	Certificates of deposit	1⅛	1¾	Sale	1¼	Sale	1¼ May 31	1⅞ May 25	1¼ Mar. 20	4¾ Jan. 2
44,000	463,000	5½s 1921	1½	----	----	1⅞	Sale	1½ May 7	2 May 24	1½ Mar. 8	5 Jan. 2
21,000	544,000	Certificates of deposit	1¼	----	----	1¾	Sale	1½ May 22	1¾ May 29	1¼ Mar. 27	4⅝ Jan. 3
		Santa Fe (City) Argentina									
17,000	219,000	Republic extl 7s 1945	13	----	----	----	----	54 May 2	56 May 3	46 Jan. 2	56½ Apr. 13
8,000	79,000	Santiago (Chile) 7s 1949	5⅛	----	----	----	----	10½ May 2	11¼ May 9	9½ Mar. 8	11¼ Mar. 4
3,000	78,000	7s 1961	5¼	----	----	----	----	10 May 3	10⅝ May 11	10 Mar. 21	11 Feb. 1

* No par value.
n Sold under the rule.
a Deferred delivery sale.
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 sales, in which no account is taken in computing range, are given below:
Cities Service Co. 5s reg., 1950, May 24 at 47
General Elec of Great Britain, May 27 at 13¾
Union Amer Invest 5s A 1948, Mar. 9 at 100
U S & Internat Secur com, May 1 at ¾

Cash sales, in which no account is taken in computing range, are given below:
North Ohio Trac & Lt 5s 1956, May 16 at 108
Under the rule sales, in which no account is taken in computing range, are given below:
Wis-Minn Lt & Pr 5s 1944, May 21 at 105¼

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:
[1] New York Stock
[2] New York Curb
[3] New York Produce
[4] New York Real Estate
[5] Baltimore Stock
[6] Boston Stock
[7] Buffalo Stock
[8] California Stock
[9] Chicago Stock
[10] Chicago Board of Trade
[11] Chicago Curb
[12] Cincinnati Stock
[13] Cleveland Stock
[14] Colorado Springs Stock
[15] Denver Stock
[16] Detroit Stock
[17] Los Angeles Stock
[18] Los Angeles Curb
[19] Minneapolis-St. Paul
[20] New Orleans Stock
[21] Philadelphia Stock
[22] Pittsburgh Stock
[23] Richmond Stock
[24] St. Louis Stock
[25] Salt Lake City Stock
[26] San Francisco Stock
[27] San Francisco Curb
[28] San Francisco Mining
[29] Seattle Stock
[30] Spokane Stock
[31] Washington (D. C.) Stock

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Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	800,000	934,000	May	$70,000	$121,000
Jan. 1 to May 31		2,966,000	6,394,000	Jan. 1 to May 31	256,000	375,000

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	CHICAGO STOCK EXCHANGE BONDS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$										
5,000	5,000	Chic City & Con Ry 5s..1927	19¼	14½	16	20	23	18 May 6	18 May 6	18 May 6	
		Chicago City Ry 5s.....1927									
------	56,000	Certificates of deposit.1927	36	68	69¾	72	74	------ ------	------ ------	62 Jan. 16	66¾ Apr. 8
------	4,000	Chicago Railways 5s.....1927	49⅝	71¾	72½	75	78	------ ------	------ ------	68 Mar. 11	68 Mar. 11
53,000	122,000	1st mtge 5s ctf of dep..1927	43	72½	Sale	75	77	72¼ May 2	75½ May 29	67 Jan. 9	75½ May 29
1,000	6,000	5s series A 1927	12	18	20	27¼	30	26 May 22	26 May 22	18⅞ Jan. 18	26 May 22
4,000	4,000	Con mtge 5s B.....1927	f 4	7½	9	12	15	8½ May 15	9 May 15	8½ May 15	9 May 15
		208 So La Salle St Bldg—									
1,000	88,000	1st mtge 5½s.....1958	19	28	29¼	29¼	Sale	29¼ May 31	29¼ May 31	26¼ Feb. 26	32½ Apr. 10
Shares.	Shares	STOCKS Par.									
1,630	6,760	Abbott Laboratories com...*	34½	80⅝	Sale	90	Sale	80½ May 3	90 May 31	60 Jan. 2	90 May 31
3,650	13,550	Acme Steel Co.....25	21	49½	Sale	------	------	49½ May 1	55 May 4	42½ Jan. 2	55 May 4
1,220	2,340	Adams (J D) Mfg com.....*	5	18½	20	18	22½	16 May 2	22½ May 29	12 Mar. 5	22½ May 29
6,500	7,400	Adams Royalty Co com.....*	1⅛	3	3½	5	6	3⅛ May 7	6⅜ May 16	3⅛ May 7	6⅜ May 16
300	2,150	Advanced Alum Castings...5	1¼	1⅝	1⅞	1½	1¾	1½ May 3	1¾ May 28	1¼ Mar. 18	2⅝ Jan. 8
------	100	Ainsworth Mfg Corp com..10	[2] 5	21	------	------	------	------ ------	------ ------	19 Feb. 15	19⅛ Feb. 15
4,300	15,000	Allied Products Corp cl A..*	5¼	18	Sale	18½	Sale	17 May 14	20 May 29	12 Jan. 9	20 May 29
150	930	Altorfer Bros conv pref.....*	9½	19½	------	20¼	21¼	20¼ May 28	20⅝ May 22	18 Jan. 9	20⅝ May 22
10	230	Amer Furn Mart Bldg pfd.100	¼	3	------	4	------	3¾ May 18	3¾ May 18	2½ Apr. 12	3⅞ Jan. 26
3,180	9,810	American Pub Serv pref..100	3	12	Sale	15¼	Sale	12 May 1	16¼ May 11	7⅛ Jan. 2	16¼ May 11
------	460	Amer-Yvette Co Inc com....1	⅛	------	⅛	------	⅛	------ ------	------ ------	⅛ Jan. 24	⅛ Jan. 24
9,500	43,850	Armour & Co common.....5	[1] 3¼	3⅝	Sale	3⅞	Sale	3½ May 2	4⅜ May 23	3⅜ Apr. 3	6⅛ Jan. 3
1,950	9,250	Asbestos Mfg Co com.....1	1½	2	Sale	1⅞	2	1⅞ May 1	2 May 1	1⅝ Mar. 21	2⅞ Jan. 31
3,850	5,650	Associates Invest Co com...*	43½	104	110	128	Sale	107 May 7	135 May 17	79 Jan. 26	135 May 17
100	800	Assoc Tel Util Co com.....*	⅛	⅛	Sale	------	¼	⅛ May 1	⅛ May 1	⅛ Feb. 2	⅜ Feb. 2
------	210	$6 conv pref A.....*	⅛	⅜	1	¼	2	------ ------	------ ------	⅛ Apr. 3	⅝ Jan. 3
20	30	$6 cum prior pref.....*	¼	¾	1	⅜	1	⅜ May 17	¾ May 17	⅜ Feb. 28	¾ May 17
------	30	$7 cumul prior pref.....*	⅛	¾	------	⅛	2	------ ------	------ ------	⅜ Feb. 25	⅜ Feb. 25
12,350	51,650	Automatic Products com...5	2¼	7½	Sale	8½	Sale	7⅜ May 2	9¼ May 21	5 Jan. 3	9¼ May 21
30	30	Automatic Washer conv pf..*	1	1	2	¾	1¼	1 May 20	1 May 20	1 May 20	1 May 20
200	390	Backstay Welt Co common..*	4½	10⅝	14½	11½	14½	11 May 6	11½ May 16	11 May 6	14 Jan. 21
120	750	Balaban & Katz pref.....100	20	95	Sale	90	95	95 May 1	95 May 1	87½ Feb. 5	98 Mar. 22
450	3,450	Bastian-Blessing Co com....*	2¾	3½	4	2⅞	3½	2¾ May 24	3½ May 8	2¾ May 24	4⅛ Jan. 3
13,650	63,450	Bendix Aviation Corp com..5	9¾	14½	Sale	13¾	14⅛	14 May 28	15¾ May 17	12 Mar. 13	17⅝ Jan. 2
5,800	27,800	Berghoff Brewing Co.....1	2	4	Sale	3¾	Sale	3½ May 4	4½ May 10	2½ Jan. 22	4⅞ Apr. 9
190	1,370	Binks Mfg Co cl A cv pref..*	1½	2	Sale	1½	Sale	1½ May 31	2 May 1	1½ Jan. 23	2½ Apr. 9
20,300	101,050	Borg-Warner Corp com....10	11½	32¾	Sale	34½	Sale	32½ May 2	39¼ May 28	28½ Jan. 15	39¼ May 28
600	1,470	7% preferred.....100	87	110½	111	108	Sale	108 May 31	111 May 6	108 May 31	113 Mar. 14
300	2,150	Brach & Sons (E J) com.....*	6¾	15	15½	15⅜	16½	15½ May 6	16½ May 16	13¼ Jan. 3	16½ May 16
2,100	6,000	Brown Fence & Wire cl A ..*	a16½	19	Sale	18	19⅜	18¾ May 28	21 May 3	14½ Jan. 15	21 May 3
1,500	7,450	Class B.....*	a5¼	7¾	8½	7½	Sale	7¼ May 20	10 May 6	4 Jan. 15	10 May 6
1,900	4,200	Bruce Co (E L) com .....*	5	5	Sale	5	Sale	5 May 1	5⅜ May 28	5 Apr. 15	6½ Feb. 21
------	10	Bucyrus-Monighan class A..*	10	15½	------	15¾	------	------ ------	------ ------	15⅝ Feb. 1	15⅝ Feb. 1
520	850	Bunte Bros common.....10	2½	6½	7	6½	8	7 May 10	8 May 10	4⅜ Jan. 9	8 May 10
50	50	Preferred.....100	46½	70	------	70	------	101 May 25	101 May 25	101 May 25	101 May 25
21,000	95,050	Butler Bros.....10	[2] 2¾	6⅞	Sale	6½	Sale	6⅜ May 22	7 May 1	6¼ Mar. 18	7⅞ Jan. 3
------	660	Canal Const Co conv pref...*	½	⅝	1¾	⅝	1¾	------ ------	------ ------	½ Apr. 27	2¾ Feb. 4
450	6,550	Castle & Co (A M) com.....10	10	29	31	29	30¼	29½ May 11	30¼ May 21	17½ Jan. 9	33¾ Apr. 18
150	990	Cent Cold Storage Co com.20	4½	11¾	12¼	11¾	13½	11¼ May 8	12¼ May 2	11¼ Apr. 17	14½ Jan. 29
8,000	21,250	Central Ill Pub Serv pref...*	10¼	26½	Sale	35½	Sale	26½ May 1	35½ May 13	13½ Jan. 2	35½ May 13
		Cent Ill Secur Corp—									
1,400	5,550	Common.....1	¼	¼	Sale	¼	½	¼ May 1	½ May 16	¼ Jan. 4	½ Jan. 5
2,150	8,550	Convertible preferred....*	5¾	7⅛	8	9	Sale	7⅛ May 2	9⅛ May 29	7⅛ Feb. 16	9⅛ May 29
3,000	5,660	Central Ind Power pref...100	1¼	11	Sale	14	Sale	10¼ May 2	16¼ May 17	3½ Feb. 8	16¼ May 17
15,700	39,200	Central S W Util com 1	[2] 5/16	¼	Sale	⅜	Sale	¼ May 1	⅜ May 6	¼ Jan. 12	1⅛ Feb. 8
4,320	20,490	Prior lien preferred.....*	2	23	Sale	27	Sale	22¾ May 1	28¾ May 17	12¾ Jan. 16	28¾ May 17
1,830	6,910	Preferred.....*	2	4	4½	5	Sale	4 May 2	6¾ May 9	3¼ Mar. 16	6¾ May 9
410	650	Central States Pr & Lt pref.*	1¾	5	Sale	4	6½	3¾ May 7	5⅛ May 2	1¾ Jan. 7	5⅛ May 2
20	120	Central States Util $7 pref..*	½	------	½	------	½	½ May 14	½ May 14	½ Feb. 16	½ Feb. 16
1,110	1,840	Chain Belt Co com.....*	14	23	Sale	25	26	23 May 1	26 May 20	21½ Jan. 31	26 May 20
290	1,630	Cherry Burrell Corp com...*	5	26	------	28½	Sale	26 May 6	28½ May 31	18½ Jan. 9	28½ May 31
		Chic City & Con Ry—									
------	100	Common.....*	⅛	⅛	¼	⅛	¼	------ ------	------ ------	⅛ Feb. 18	⅛ Feb. 18
600	1,250	Participation preferred ..*	1	¾	1½	2⅜	2¾	1½ May 17	2¼ May 27	1 Mar. 4	2¼ May 27
1,350	1,550	Certificates of deposit...	¾	1	1¾	2⅜	2¾	1½ May 18	2 May 24	¾ Mar. 1	2 May 24
42,950	138,100	Chic Corp common.....1	1	1⅞	Sale	2⅛	Sale	1¾ May 2	2⅜ May 16	1 Apr. 27	2⅜ Jan. 2
9,700	34,150	Preferred.....*	20⅝	30⅞	Sale	35	Sale	30¾ May 1	37 May 14	29 Jan. 14	37 May 14
------	410	Chicago Electric Mfg A.....*	3	14½	19½	14½	19	------ ------	------ ------	13¼ Jan. 23	16½ Apr. 6
1,700	7,350	Chicago Flexible Shaft com.5	7	18⅛	18⅝	20	21	18 May 4	21 May 28	13½ Jan. 15	21 May 28
11,000	46,650	Chicago Mail Order com....5	8¾	18½	Sale	19¼	20½	18½ May 1	21¼ May 24	15⅛ Mar. 13	21¼ May 24
		Chic Nor Sh & Milw—									
60	150	Prior lien preferred....100	¼	½	Sale	½	------	½ May 1	½ May 1	⅜ Jan. 17	½ Feb. 18
3,150	16,150	Chicago & N W Ry Com..100	[2] 2⅝	3	3¼	3¼	Sale	3⅛ May 6	3⅞ May 6	2¾ Mar. 29	5⅝ Jan. 8
------	50	Chicago Rys part ctfs 1...100	⅛	------	------	⅝	------	------ ------	------ ------	⅝ Jan. 26	⅝ Jan. 26
------	20	Chic Rap Tran pr pref A..100	¼	⅜	------	¼	------	------ ------	------ ------	¼ Mar. 7	¼ Mar. 7
600	2,000	Chic Rivet & Machine cap..*	[2] 4½	13	14½	14	16	14¾ May 24	15⅞ May 24	13 Mar. 14	15⅞ May 24
130	240	Chicago Towel Co conv pref *	58¼	92½	95	87	96	95 May 8	99 May 17	80 Jan. 3	99 May 17
40,150	130,850	Cities Service Co com.....*	⅝	1¼	Sale	2	Sale	1¼ May 1	2¼ May 27	⅝ Apr. 1	2¼ May 27
200	4,250	Club Aluminum Uten Co...*	¼	¼	⅜	¼	⅜	¼ May 6	⅜ May 13	¼ May 6	¾ Jan. 5
160	640	Coleman L'p & Stove com...*	5⅞	20	Sale	20½	23	20 May 1	21 May 13	17¾ Apr. 12	21 May 13
28,970	79,970	Commonwealth Edison...100	30½	66¾	Sale	73	Sale	65 May 23	77¼ May 9	47 Jan. 2	77¼ May 9
20	20	Community Pr & Lt $6 pref.*	[2] 3	------	------	------	------	9 May 6	9 May 6	9 May 6	9 May 6
------	160	Congress Hotel Co com...100	10	------	12	4	12	------ ------	------ ------	10 Mar. 8	13½ Jan. 11
550	3,600	Consumers Co com.....5	⅛	⅛	½	⅛	½	⅛ May 6	¼ May 24	⅛ Feb. 1	¼ Jan. 7
10	50	6% prior preferred A...100	1	4	7½	2	3½	4 May 8	4 May 8	2½ Mar. 5	4 Jan. 29
30	100	7% cum preferred.....100	⅛	½	3	½	3	1¾ May 18	1¾ May 18	⅝ Mar. 27	2 Mar. 14
250	5,600	Continental Steel com.....*	5	6	8	6¾	8	7 May 6	7¼ May 6	6 Feb. 20	9¾ Jan. 9
120	240	Preferred.....100	40	------	82	------	96½	80 May 15	84 May 23	70 Jan. 8	84 May 23

For footnotes see page 59.

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Aggregate Sales In May	Aggregate Sales Since Jan. 1	Chicago Stock Exchange Stocks	Par	Low from July 1 1933 to May 31 '35	Prices in May: May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
9,400	67,650	Cord Corporation	5	2	3	Sale	2½	2⅝	2½ May 7	3 May 1	2 Mar. 20	4½ Jan. 7
60,750	101,710	Crane Co com	25	5	9⅜	Sale	12⅜	Sale	9⅜ May 1	14⅝ May 23	7 Mar. 14	14⅝ May 23
1,210	5,474	Preferred	100	32	100	Sale	105½	Sale	100 May 1	107 May 28	83 Jan. 12	107 May 28
------	60	Cudahy Packing Co pref	100	90	102½	-----	-----	-----	-----	-----	106 Jan. 10	106¼ Feb. 4
10	490	Curtis Lighting Inc com	*	2	2	2¼	2	10	2 May 16	2 May 16	2 Jan. 11	2¼ Mar. 5
200	790	Curtis Mfg Co com	5	24 4¾	6¼	Sale	7⅛	10	6⅛ May 1	7 May 16	5¾ Jan. 11	7 May 16
		Decker (Alf) & Cohn—										
440	1,190	Common	10	¾	1	1¾	1½	Sale	1 May 2	1½ May 25	1 Jan. 12	1½ May 25
1,270	1,270	Dayton Rubber Mfg com	*	2½	-----	-----	3	3¾	2½ May 9	3¾ May 27	2½ May 9	3¾ May 27
360	360	Cum class A pref	35	8½	-----	-----	11½	12¼	8½ May 8	11¾ May 25	8½ May 8	11¾ May 25
30	30	Deep Rock Oil conv pref	*	3	3	5½	3½	5	3 May 4	3½ May 9	3 May 4	3½ May 9
1,110	2,690	Dexter Co (The) com	5	3⅝	6	6½	6	6½	6⅜ May 9	7¼ May 17	4½ Jan. 2	7¼ May 17
------	190	De Mets Inc preference	*	12	16½	26	16½	26	-----	-----	18½ Jan. 25	20 Apr. 3
670	2,670	Eddy Paper Corp (The)	*	4⅝	16	18¾	16½	Sale	15¾ May 9	17¼ May 14	13½ Jan. 15	19⅝ Feb. 7
2,800	30,460	El Household Util Corp	5	6	12½	Sale	13	14½	12¼ May 1	14⅞ May 10	12 Apr. 29	17¼ Jan. 26
3,900	11,310	Elgin Nat Watch Co	15	2 6½	19⅞	Sale	23	23¾	19⅞ May 1	25 May 16	14½ Feb. 26	25 May 16
		Fitz Simons & Connell Dock										
300	3,370	& Dredge Co com	*	8½	11	11½	11¼	12	11 May 7	12 May 16	8½ Jan. 7	12 May 16
280	940	Gardner Denver Co com	*	9¾	20½	23	22	-----	20 May 17	22 May 3	17 Feb. 5	22 Apr. 26
600	8,750	General Candy Corp A	5	3	7½	8	8	Sale	7⅝ May 20	8 May 20	5½ Jan. 21	9 Mar. 21
12,550	34,700	Gen Household Util com	*	2⅞	3¾	Sale	3	Sale	3 May 7	3¾ May 1	2⅞ Apr. 27	7⅛ Jan. 3
1,350	3,700	Godchaux Sugar Inc cl B	*	3¾	9	Sale	10	Sale	9 May 1	11½ May 27	6½ Jan. 2	11½ May 27
3,200	9,680	Class A	*	10	23	Sale	25½	Sale	22 May 7	28¾ May 27	15¼ Jan. 15	28¾ May 27
9,500	32,250	Goldblatt Bros Inc com	*	53 8½	19	19⅜	20⅜	Sale	19⅛ May 2	21 May 28	17⅞ Jan. 3	21 May 28
18,570	42,570	Great Lakes D & D com	*	12½	19⅝	Sale	20⅜	Sale	z19 May 3	22½ May 23	17 Mar. 13	22½ May 23
400	5,300	Greyhound Corp com	5	5	42¼	Sale	43	47	42¼ May 1	46 May 3	19½ Jan. 23	46 May 3
700	5,650	Hall Printing Co com	10	3¼	4¾	5	4	Sale	4 May 29	4¾ May 3	4 May 29	7¼ Jan. 10
60	60	Harnischfeger Corp com	10	4¼	4½	15	8	15	6 May 17	6⅝ May 21	6 May 17	6⅝ May 21
700	4,455	Hart-Carter Co conv pref	*	4	9	9½	9½	Sale	9½ May 31	9¾ May 17	7¾ Jan. 2	10⅝ Jan. 26
------	800	Hart Schaff & Marx com	100	10	12½	15½	12½	14	-----	-----	13⅛ Jan. 12	15½ Apr. 24
120	310	Hibb Spencer Bartlett com	25	21½	-----	-----	35	43	33 May 3	37 May 18	30 Jan. 26	37 May 18
200	850	Hormel & Co (Geo) com A	*	16	17¾	18	17½	18½	17¾ May 6	18 May 22	17¾ May 6	19½ Mar. 8
------	200	Houdaille-Hershey class A	*	7	33	35	35	-----	-----	-----	34¼ Jan. 17	36¼ Jan. 28
51,960	155,910	Class B	*	2½	11¾	Sale	12⅛	Sale	11¾ May 1	14⅜ May 17	6⅝ Mar. 13	15 Apr. 22
2,400	6,450	Illinois Brick Co	25	3½	5½	Sale	6⅛	Sale	5½ May 1	6½ May 21	5½ Mar. 13	7½ Jan. 7
230	780	Illinois Nor Utilities pref	100	42¼	80	90	-----	88¼	83½ May 29	89½ May 3	60 Jan. 11	90 Apr. 26
400	2,500	Indep Pneum Tool v t c	*	9	34	40	40	Sale	36 May 7	40 May 22	30 Feb. 21	40 May 22
190	640	Interstate Power $7 pref	*	2 7	11	12½	15	Sale	12½ May 4	16½ May 14	8½ Jan. 10	16½ May 14
20	80	$6 preferred	*	5	8	10	8	-----	8 May 27	8 May 27	5 Feb. 20	8 Apr. 5
3,900	12,950	Iron Fireman Mfg Co v t c	*	2 3¼	14¾	Sale	17½	Sale	14¾ May 1	17½ May 29	13½ Feb. 1	17½ May 29
1,550	5,150	Jefferson Electric Co com	*	9	23½	24¾	22½	26	24 May 6	26¼ May 16	18½ Jan. 8	26¼ May 16
1,610	14,720	Kalamazoo Stove common	*	5 47	27¾	Sale	26	Sale	26 May 31	28 May 8	15½ Jan. 16	29 Apr. 29
4,100	16,260	Katz Drug Co com	1	19	36	36½	39	Sale	36⅛ May 3	40½ May 24	33 Mar. 18	40½ May 24
1,450	1,650	Kellogg Switchboard com	10	1⅜	3⅛	4	6	Sale	3½ May 7	6 May 28	3½ Jan. 25	6 May 28
80	290	Preferred	100	17	26	Sale	34	48	26 May 1	43 May 24	17½ Apr. 3	43 May 24
2,830	7,400	Kentucky Util jr cum pref	50	5	21	Sale	24	Sale	20¼ May 23	27¾ May 7	6 Jan. 4	27¾ May 7
1,950	20,200	Ken-RadTube & Lp com A	*	1½	4½	4⅞	4½	Sale	4½ May 6	5¼ May 8	3 Jan. 3	6⅜ Feb. 19
6,350	12,100	Keystone Steel & Wire com	*	7⅞	27	Sale	26¼	Sale	25½ May 31	29 May 14	22 Mar. 13	29 May 14
230	1,320	Preferred	100	65	99	100	99	Sale	99 May 21	100 May 2	85 Jan. 11	100 May 2
750	14,400	Kingsbury Brewing Co cap	1	1	1⅛	Sale	1	1¼	1 May 14	1¼ May 21	1 May 14	2⅝ Jan. 14
20	190	Kuppenheimer cl B com	5	5	10	12	10	12	10 May 2	10 May 2	10 May 2	14 Jan. 24
370	1,000	La Salle Ext Univ com	5	¼	½	⅞	⅜	⅝	½ May 14	¾ May 11	⅜ Jan. 24	¾ Jan. 24
------	290	Lawbeck Corp 6% cum pfd	100	21	25½	40	25½	40	-----	-----	27 Mar. 12	30 Feb. 5
------	1,590	Leath & Co common	*	⅛	¼	1	¼	1	-----	-----	⅞ Jan. 17	1¼ Feb. 15
40	80	Cumulative preferred	*	3	6	7	6	-----	6 May 3	6 May 3	6 Feb. 25	7 Apr. 8
10,050	123,840	Libby, McNeill & Libby	10	2 2¼	7¼	Sale	6⅜	Sale	6⅜ May 31	7¼ May 1	5 Mar. 23	8½ Apr. 12
2,750	5,650	Lincoln Printing Co com	*	⅛	1¼	1¾	1½	1⅞	1½ May 7	2 May 10	1 Jan. 29	2 Mar. 12
50	900	7% preferred	50	1	7	-----	14	-----	12 May 10	12 May 10	5¼ Jan. 11	12 May 10
2,200	6,150	Lindsay Light com	10	2	4⅜	Sale	4⅛	4⅝	4¼ May 6	4⅝ May 28	3¼ Mar. 13	4⅝ May 28
500	1,620	Lion Oil Ref Co com	*	3	5	5¾	5	6	5¼ May 14	6 May 9	3¾ Mar. 29	6¼ Apr. 9
1,500	4,300	Loudon Packing common	*	10¼	22¼	22½	24⅜	Sale	22¼ May 2	25 May 8	17¾ Mar. 19	25 May 8
7,500	18,700	Lynch Corp common	5	26	29½	Sale	36½	Sale	29½ May 1	39¾ May 20	26 Mar. 18	39¾ May 20
180	1,000	McCord Rad & Mfg "A"	*	2	10¼	14	11	14	10¼ May 7	14½ May 18	9 Mar. 30	18 Jan. 9
3,950	17,450	McGraw Electric com	5	3½	14	16½	16⅜	Sale	16 May 6	18½ May 15	13⅛ Jan. 15	18½ May 15
1,340	2,030	McQuay-Norris Mfg com	*	24 39	53	54	54	55	53 May 3	54 May 7	51 Mar. 6	55½ Jan. 19
3,550	18,900	McWilliams Dredging Co	*	12½	33	Sale	33⅞	Sale	32¼ May 1	36½ May 16	22¼ Jan. 4	36½ May 16
550	1,400	Manhatt-Dearborn Corp com	*	½	½	1	⅝	1	½ May 2	1 May 20	½ Apr. 3	1¾ Jan. 5
270	1,580	Mapes Cons Mfg capital	*	26½	26½	29½	-----	26½	26½ May 28	28 May 8	26½ May 28	33 Jan. 11
7,700	35,495	Marshall Field & Co com	*	6¾	7⅛	Sale	7¾	Sale	7⅛ May 1	8⅞ May 28	6¾ Mar. 19	11⅜ Jan. 9
200	550	Material Service Corp com	10	3	5⅛	6½	-----	-----	5¾ May 3	6½ May 7	5 Jan. 4	6½ May 7
1,100	4,450	Mer & Mfrs Sec cl A com	1	¼	2⅝	3	2¾	Sale	2½ May 3	2⅞ May 9	1⅜ Jan. 10	3 Apr. 13
20	30	Metropol Ind Co allot ctfs		9¾	10	Sale	10	-----	10 May 1	10 May 1	10 Jan. 9	10 Jan. 9
2,000	13,850	Mickelberry's Food Prod com	1	¾	¾	Sale	1⅛	1¼	¾ May 1	1⅜ May 28	¾ Apr. 2	1⅝ Jan. 2
2,750	16,500	Middle West Utilities com	*	2 1⅛	-----	⅛	-----	⅛	⅛ May 2	⅛ May 2	⅛ Jan. 7	⅛ Jan. 7
------	420	$6 conv. pref. "A"	*	¼	½	⅞	⅜	⅞	-----	-----	¼ Mar. 29	⅞ Feb. 20
------	450	Midland United Co com	*	¼	-----	⅛	-----	⅛	-----	-----	⅛ Jan. 16	⅛ Jan. 16
------	360	Convertible preferred	*	⅛	⅛	½	¼	½	-----	-----	⅛ Apr. 5	¼ Jan. 17
20	910	Midland Util 6% pr lien	100	⅛	⅛	⅝	½	1	⅛ May 29	⅛ May 29	⅛ Apr. 12	⅜ Jan. 4
410	1,370	7% prior lien	100	⅛	⅛	⅝	¼	5	⅛ May 11	⅜ May 15	⅛ Apr. 29	⅜ Jan. 2
------	120	7% preferred A	100	⅛	½	-----	-----	2	-----	-----	⅛ Mar. 6	¾ Apr. 25
------	10	6% preferred A	100	⅛	¼	-----	¼	2	-----	-----	¼ Mar. 12	¼ Mar. 12
1,200	1,700	Miller & Hart Inc conv pref	*	2	2¼	3½	1¾	2¼	2 May 9	2¼ May 7	2 May 9	4⅝ Jan. 23
		Minneapolis-Moline Power										
100	100	Implement common	*	1 1½	-----	-----	-----	-----	5 May 28	5 May 28	5 May 28	5 May 28
1,650	4,550	Modine Mfg com	*	7	20	21	22	27	19¾ May 14	25 May 20	16½ Jan. 5	25 May 20
------	200	Mohawk Rubber common	*	13 1	⅞	1¼	-----	2	-----	-----	1¼ Feb. 7	1¼ Feb. 7
510	1,950	Monroe Chemical Co com	*	2	7½	7¾	7¾	8½	7¼ May 6	8¼ May 18	6⅞ Jan. 10	9½ Feb. 23
150	500	Preferred	*	20⅛	46	47½	45¼	47½	45 May 2	46 May 2	42⅛ Jan. 31	47½ Apr. 11
------	50	Mountain States Pr pref	100	6	7	-----	7	-----	-----	-----	6 Jan. 5	7 Feb. 6
70	390	Mosser Leather Corp com	*	7	16	Sale	16⅝	19	16 May 1	16⅝ May 10	15½ Jan. 29	16⅝ May 10
250	4,000	Muskegon Mot Spec cl A	*	5	16	18	13	16	15 May 20	17 May 14	15 May 20	20 Jan. 2
200	2,350	Nachman Springfilled com	*	4¾	6¾	7½	7	Sale	6¼ May 22	7½ May 7	6 Mar. 23	9¼ Jan. 10
120	900	National Battery Co pref	*	19	22	22½	22	22½	22¼ May 29	22½ May 6	22 Jan. 3	24¼ Jan. 18
		Nat Elec Power—										
------	30	7% cumul preferred	100	⅛	-----	⅛	-----	⅛	-----	-----	⅛ Feb. 25	⅛ Feb. 25
2,500	7,050	National Gypsum A n-v com	5	6	9¼	Sale	8½	Sale	8½ May 31	11¼ May 16	6 Mar. 18	11¼ May 16
4,150	17,900	National Leather com	10	¾	1⅛	Sale	1	1⅛	¾ May 4	1¼ May 23	¾ Mar. 30	1½ Jan. 7
		Nat Republic Invest Trust—										
230	370	Cumul. conv. pref	*	1	2	2⅞	1¾	3	2 May 29	3 May 23	1¾ Feb. 8	3 May 23
500	2,700	National Standard com	*	17	29¼	30	29	30	29 May 11	30 May 7	26¾ Mar. 25	30 May 7
100	1,550	National Union Radio com	1	⅛	⅛	½	¼	⅜	⅜ May 17	⅜ May 17	⅛ Apr. 24	½ Feb. 25
5,210	30,460	Noblitt-Sparks Ind Inc com	*	10	15⅜	Sale	14⅜	Sale	14⅜ May 31	15¾ May 10	13½ Feb. 6	16⅜ Apr. 22
650	5,850	North American Car com	*	1⅞	2¾	3¾	3⅛	Sale	3⅛ May 31	3¾ May 28	2½ Mar. 25	3¾ Jan. 31
100	150	Nor Amer Gas & Elec cl A	*	⅛	⅛	½	⅛	½	⅛ May 23	⅛ May 23	⅛ Mar. 30	⅛ Mar. 30
3,350	9,100	Nor Amer Lt & Power com	1	½	⅞	Sale	1	Sale	¾ May 2	1⅛ May 13	½ Apr. 1	1⅛ May 13
6,450	18,950	Northwest Bancorp com	*	2⅞	4	Sale	4¾	5½	4 May 1	5⅛ May 25	3½ Jan. 3	5⅜ Jan. 24
1,990	3,230	Northwest Eng Co com	*	3	8	9½	10⅛	12	8½ May 6	13½ May 27	5½ Jan. 3	13½ May 27
360	670	Nor West Util pr lien pref	100	2	2⅝	8½	9	11	8 May 9	10 May 13	3 Mar. 12	10 May 13
240	680	7% preferred	100	1	1	2¾	1¾	Sale	1¼ May 22	2 May 28	1⅛ Jan. 11	2½ Apr. 10
20	287	Okla Gas & El 7% pref	100	56	-----	-----	-----	86	85½ May 2	86¾ May 10	75¾ Jan. 3	86¾ May 10
30	750	Ontario Mfg Co com	*	7⅜	10	11½	11	12½	10 May 10	10 May 10	10 May 10	14 Jan. 9
		Oshkosh Overall Co—										
50	2,100	Common	*	3	4	4¾	4¼	4⅞	4¼ May 8	4⅛ May 8	4¼ May 8	5¾ Feb. 21
------	170	Convertible preferred	*	10	22	25	22	25	-----	-----	21½ Mar. 13	23 Feb. 25
1,450	6,000	Parker Pen Co (The) com	10	4	15½	Sale	15	16½	15½ May 10	18 May 9	11 Jan. 11	18 May 9
------	1,170	Peabody Coal Co B com	*	⅛	⅜	¾	⅜	¾	-----	-----	¼ Jan. 12	⅜ Jan. 28
------	60	6% preferred	100	5	6¼	-----	7	-----	-----	-----	5½ Feb. 6	8 Apr. 27
1,350	3,050	Penn Gas & Elec A com	*	6	11½	Sale	12½	13	11½ May 1	13 May 10	8 Mar. 19	13 May 10
------	1,000	Peoples Gas Lt & Coke cap	100	1 19¼	21	24	30½	31½	-----	-----	21⅝ Apr. 4	23⅞ Apr. 5
250	4,000	Perfect Circle (The) Co	*	21	36½	39	35¼	37	36½ May 9	37 May 7	31 Feb. 11	39¾ Apr. 6
2,750	5,400	Pines Winterfront com	5	¼	⅜	1	1⅛	1½	¾ May 15	1¼ May 11	⅜ Jan. 30	1¼ May 11
150	850	Potter Co (The) com	*	1½	1¾	2¼	1⅜	1½	1½ May 23	1½ May 23	1½ Apr. 11	2¼ Jan. 14
750	6,750	Prima Co common	*	1½	3½	Sale	3	3¼	3 May 6	3½ May 1	2¼ Jan. 4	4⅛ Apr. 10
100	500	Process Corporation com	*	⅝	⅝	1⅛	¾	1¼	¾ May 3	¾ May 3	¾ Jan. 7	1 Jan. 8
10,900	28,450	Pub Serv of Nor Ill com	*	9¼	24	Sale	29⅞	Sale	23½ May 2	31 May 10	15¾ Jan. 3	31 May 10
900	5,200	Common	60	9	23	25¼	29⅛	Sale	24½ May 3	30¾ May 10	16¾ Jan. 8	30¾ May 10
700	3,130	6% preferred	100	28	84	Sale	93½	Sale	83¾ May 2	93½ May 31	61⅛ Jan. 3	93½ May 31
790	1,820	7% preferred	100	38	90	Sale	96	Sale	90 May 1	98½ May 10	73¼ Jan. 22	98½ May 10

For footnotes see page 59.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	CHICAGO STOCK EXCHANGE STOCKS	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
1,340	4,950	Quaker Oats Co com	*	106	130	131	133	134	130½ May 3	134 May 28	128 Jan. 2	134 May 28
470	1,920	Preferred	100	111	139½	143	145	146	143 May 4	146 May 20	133 Feb. 14	146 May 20
100	800	Rath Packing Co com	10	20	27½	29½	28	29½	28 May 23	28 May 23	28 May 23	30 Jan. 9
200	2,350	Raytheon Mfg Co com vtc	50c	⅝	¾	1⅛	1⅜	1½	1⅛ May 17	1⅛ May 17	⅝ Apr. 12	1¼ Jan. 3
400	1,450	6% preferred v tc	5	¼	⅝	⅞	¾	Sale	⅜ May 31	¾ May 24	½ Jan. 3	1 Mar. 14
250	400	Reliance Internat A com	*	[2] ¾	1½	Sale	1¼	1½	1⅜ May 13	1½ May 1	1¼ Feb. 4	1½ Jan. 31
750	2,900	Reliance Mfg Co Common	10	9	9¾	Sale	10	11½	9⅜ May 7	10⅛ May 21	9¼ Feb. 7	10⅛ May 21
20	110	Preferred	100	84	100½	Sale	101½	-----	100½ May 1	102 May 15	100 Jan. 3	102 May 15
240	490	Rollins Hos Mills conv pref	*	8¼	10	Sale	11⅛	16	10 May 1	10¾ May 1	9¾ Apr. 10	13¼ Feb. 2
1,100	8,000	Ryerson & Sons Inc com	*	11	28¼	Sale	27	29½	28¼ May 1	30 May 10	20 Jan. 14	33½ Feb. 19
450	1,160	Sangamo Electric Co	*	4	10	12	13¼	18	11⅞ May 2	15 May 6	8 Jan. 10	15 May 6
10	380	Preferred	100	40	102	107½	102	107½	107½ May 6	107½ May 6	95 Jan. 15	107½ May 6
600	1,730	Sears Roebuck & Co com	*	[1] 30	-----	-----	-----	-----	38 May 3	40⅛ May 23	33 Mar. 1	40⅛ May 23
470	701	Signode Steel Strap Co pf	30	6⅞	18	24⅞	20	25¾	20 May 23	26 May 24	11¾ Jan. 14	26 May 24
350	670	Common	*	1⅛	3¼	3⅝	2⅛	3¾	3⅜ May 2	3¾ May 24	1¾ Jan. 24	3¾ May 24
50	420	Sivyer Steel Castings com	*	3½	9⅛	11	10½	12	11 May 6	11 May 6	5 Mar. 8	11 May 6
100	340	Sou Colo Power A common	25	½	1	1¼	1¼	2	1¼ May 9	1¼ May 9	1 Mar. 11	1¼ Apr. 12
150	1,450	Southern Union Gas com	*	¼	⅜	¾	⅜	Sale	⅜ May 20	⅜ May 20	¼ Jan. 31	⅞ Apr. 22
260	1,030	Southw G&E Co 7% pref	100	39½	83	85	83	86	83 May 8	86 May 11	54½ Jan. 14	86 May 11
50	416	Southwestern Lt & Pow pfd	*	14	-----	37½	-----	46	40 May 14	40 May 14	25¼ Jan. 7	40 May 14
160	760	St Louis Nat Stockyards cap	*	32	70	70¼	71½	74½	70 May 3	72¼ May 21	69 Jan. 3	75 Feb. 13
5,750	15,200	Standard Dredge conv pref	*	1⅝	5⅜	Sale	5⅝	Sale	4⅝ May 6	6 May 28	3½ Mar. 5	6¼ Apr. 23
450	2,750	Common	1	¼	1½	2	1¾	Sale	1½ May 4	1¾ May 31	¾ Mar. 20	2⅛ Jan. 11
------	1,010	Storkline Fur conv pref	25	3	4¾	5½	4	5½	------ ------	------ ------	3⅛ Jan. 14	5 Feb. 15
------	1,330	Stutz Motor Car com	*	[2] 1¼	-----	4⅛	-----	-----	------ ------	------ ------	2 Apr. 22	3⅝ Feb. 16
3,150	7,790	Sutherland Paper common	10	5¾	13	13⅝	13½	14¼	12⅞ May 8	14⅜ May 24	10 Jan. 8	18 Jan. 22
37,850	136,300	Swift & Co stk	25	[6] 11	15¼	Sale	16	Sale	14¾ May 2	16½ May 15	14¾ May 2	19½ Jan. 8
5,300	38,800	Swift Internacional	15	19⅝	34½	Sale	34	Sale	33¾ May 31	35⅝ May 9	31¼ Jan. 15	36 Feb. 26
1,600	5,950	Thompson (J R) com	25	4⅞	6	6⅜	5⅞	6¼	6 May 2	6½ May 10	5¼ Mar. 20	6½ May 10
100	100	United Gas Corp common	1	[2] ⅞	1½	2½	1¾	2½	1⅞ May 27	2 May 28	1⅞ May 27	2 May 28
100	450	U S Gypsum common	20	[1] 34¼	-----	-----	-----	-----	51 May 9	51 May 9	40¾ Mar. 12	52 Jan. 5
150	1,750	Utah Radio Products com	*	[2] ⅝	⅝	⅞	⅝	Sale	⅝ May 31	¾ May 20	½ Mar. 14	1½ Mar. 29
950	8,600	Utility & Ind Corp com	*	¼	¼	Sale	¼	½	¼ May 1	⅜ May 13	¼ Mar. 13	½ Jan. 5
1,850	5,200	Convertible preferred	*	⅞	1	1½	1½	Sale	1 May 21	1½ May 13	⅛ Mar. 15	1⅞ Jan. 2
------	50	Util Pow & Light cl A	1	[21] ⅞	1¼	1¾	1	1¾	------ ------	------ ------	1⅛ Mar. 23	1⅛ Mar. 23
50	50	Common non-voting	1	¼	⅛	½	¼	Sale	¼ May 31	¼ May 31	¼ May 31	¼ May 31
780	1,970	Viking Pump Co common	*	1⅞	8⅛	9	10½	11⅞	9 May 4	x12 May 20	6½ Jan. 16	x12 May 20
340	710	Preferred	*	21¾	36⅛	37	36⅛	39½	37 May 2	40 May 20	34¼ Jan. 28	40 May 20
4,450	12,810	Vortex Cup Co com	*	5¾	16⅜	17	17	18	16¼ May 2	18⅝ May 23	15 Jan. 2	18⅝ May 23
750	3,400	Class A	*	24	32½	33½	34¾	Sale	33⅝ May 15	35 May 27	31 Jan. 16	35 May 27
500	2,900	Wahl Co com	*	¾	1	1½	1¼	1½	1¼ May 23	1½ May 24	1 Apr. 26	2⅛ Jan. 3
3,450	24,500	Walgreen Co com	*	15⅛	28¾	Sale	27	Sale	27 May 31	29½ May 9	27 May 31	31 Jan. 3
300	600	Stock purchase warrants		¾	¾	1½	¾	Sale	¾ May 2	¾ May 2	¾ Apr. 25	1½ Jan. 15
110	1,400	Ward (Montgom) & Co cl A	*	56	136¾	-----	-----	-----	142 May 27	143¾ May 22	127 Jan. 15	143¾ May 22
9,770	13,611	Waukesha Motor Co com	*	21	60½	Sale	75¾	Sale	60½ May 1	79 May 14	30 Jan. 8	79 May 14
2,750	3,560	Wieboldt Stores Inc com	*	9¼	13¼	14½	14½	15½	14 May 3	15¾ May 13	11 Feb. 16	15¾ May 13
4,600	12,800	Williams Oil-O-Matic com	*	2¼	3¼	Sale	3½	4	3 May 3	4¾ May 14	2¼ Mar. 18	4¾ May 14
		Wisconsin Bankshares—										
2,050	20,300	Common	*	1⅞	2⅝	Sale	2¼	2½	2¼ May 25	2¾ May 14	2¼ Jan. 2	3⅝ Feb. 23
650	1,050	Yates-Amer Mach part pref	*	¼	⅝	⅞	½	⅞	¼ May 23	⅝ May 6	¼ May 23	⅝ Feb. 15
800	4,950	Yellow Cab Co Inc (Chic)	*	[1] 9½	9¼	Sale	9½	9⅞	9¼ May 1	10⅛ May 9	9¼ May 1	11½ Jan. 3
1,900	6,200	Zenith Radio Corp com	*	1⅛	1½	Sale	1½	1⅞	1¼ May 16	1¾ May 20	1⅛ Apr. 4	2⅛ Jan. 8

* No par value.
a New stock.
f Flat.
x Ex-dividend.
[33] Adjusted for 100% stock dividend paid Feb. 20 1934.

[34] Price adjusted to 100% stock dividend paid Dec. 29 1934.

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:

[1] New York Stock
[2] New York Curb
[6] Boston Stock
[13] Cleveland Stock
[18] Los Angeles Curb
[21] Philadelphia Stock
[24] St. Louis Stock

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Boston Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	443,488	487,652	May	$53,050	$160,200
Jan. 1 to May 31		1,792,191	3,498,632	Jan. 1 to May 31	328,100	834,100

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	BOSTON STOCK EXCHANGE BONDS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$										
18,000	81,900	Amoskeag Mfg Co 6s 1948	50	50	54	50	54	51 May 2	54 May 10	50 Mar. 28	70¼ Jan. 29
1,000	8,000	Brown Co 5½s 1946	32	-----	48	-----	60	46¾ May 21	46¾ May 21	45 Apr. 6	55½ Jan. 11
------	2,000	5½s 1950	30	43½	46	-----	61	------ ------	------ ------	45½ Apr. 8	45½ Apr. 8
------	14,000	Chic Jct Ry & U S Yds 4s 1940	88	104	-----	104	-----	------ ------	------ ------	101 Jan. 7	104 Apr. 22
------	4,000	5s 1940	90	107½	-----	107½	-----	------ ------	------ ------	108 Jan. 31	109 Mar. 23
26,000	100,000	East Mass StRR serA 4½s 1948	32¾	59	Sale	60	61	59 May 1	60 May 9	49⅞ Jan. 2	61 Apr. 29
5,500	72,250	Series B 5s 1948	34	63	65	63	65	58 May 16	63 May 2	50 Mar. 29	66½ Feb. 8
300	20,300	Series C 6s Jan 1 1948	35	60	70	66	-----	70 May 28	70 May 28	63⅛ Jan. 11	70 May 28
700	13,750	Series D 6s 1948	35	65	70	66	-----	66 May 16	70 May 28	63 Jan. 8	70 Apr. 30
------	2,000	Pond Creek Pocahontas 7s '35	100	-----	-----	-----	-----	------ ------	------ ------	140 Mar. 27	140 Mar. 27
Shares.	Shares.	STOCKS Par.									
960	4,994	Amer & Continental Corp *	¾	9¾	10	9¼	9½	9¼ May 15	10¼ May 21	7 Apr. 2	10¼ May 21
1,551	4,504	Amer Pneumatic Service 25	¾	90c	Sale	1	Sale	85c May 7	1 May 10	¾ Mar. 8	1⅞ Jan. 25
295	2,505	6% non-cum preferred 50	2½	3	3½	3½	Sale	3 May 7	3¾ May 29	2½ Jan. 4	5¾ Jan. 25
------	489	First preferred 50	10	10	15	16	18	------ ------	------ ------	12⅞ Jan. 4	19⅞ Jan. 26
28,287	88,461	Amer Telep & Teleg 100	98⅞	111	Sale	121⅝	Sale	110⅞ May 1	123¼ May 28	98⅞ Mar. 21	123¼ May 28
1,010	4,373	Amoskeag Mfg Co *	2	2⅜	2½	2¾	Sale	2⅜ May 7	2¾ May 22	2 Apr. 3	4¼ Jan. 4
18	227	Bigelow-Sanford Carpet *	14¾	17	19	18	Sale	18 May 31	19⅝ May 24	14¾ Mar. 19	25 Jan. 4
38	153	Preferred 100	60	-----	87½	89	Sale	82 May 10	89 May 31	82 May 10	94 Feb. 27
1,002	4,456	Boston & Albany 100	88	103	105	100	102½	101 May 6	105½ May 22	88 Mar. 29	120⅛ Jan. 15
2,059	8,427	Boston Elevated 100	55	63	Sale	64½	Sale	60¼ May 6	66 May 22	58½ Apr. 16	66 May 22
------	327	Boston & Maine pref stpd 100	2	1⅝	5	1¾	5	------ ------	------ ------	2 Feb. 25	2⅝ Feb. 28
12	12	Preferred 100	1¾	1⅛	-----	1¼	-----	1¾ May 7	1¾ May 7	1¾ May 7	1¾ May 7
1,053	3,529	Prior pref 100	12¼	14	15	14½	Sale	14 May 7	16½ May 17	12¼ Mar. 19	19 Jan. 3
613	2,659	Class A 1st pref stamped 100	3½	4	5¼	4½	5½	4½ May 27	5¼ May 7	3½ Apr. 2	6 Jan. 3
189	819	1st preferred class A 100	3	3½	4¼	3½	5½	4 May 16	5¼ May 4	3 Apr. 15	5¼ Jan. 31
308	1,010	Class B 1st pref stamped 100	5⅛	5¼	Sale	7¼	8	5¼ May 1	7½ May 6	5⅛ Apr. 5	8 Feb. 18
------	402	Class B 1st preferred 100	3	4½	-----	7	-----	------ ------	------ ------	7 Feb. 18	8 Feb. 18
25	632	Class C 1st pref stamped 100	4⅝	4½	5	5½	6½	6⅜ May 7	6⅜ May 7	4⅝ Apr. 5	7 Jan. 7
------	425	1st pref class C 100	4¼	4	-----	5	-----	------ ------	------ ------	4¼ Apr. 23	7 Feb. 16
248	510	Class D 1st pref stamped 100	6	7⅛	9	8	10	7½ May 2	10 May 6	6 Mar. 5	10 Jan. 5
------	45	1st pref class D 100	6¾	-----	-----	7	-----	------ ------	------ ------	9 Feb. 25	9 Feb. 25
393	2,071	Boston Personal Prop Tr 100	8½	11	Sale	11¾	12	10¾ May 27	12 May 13	9½ Jan. 28	12 May 13
51	446	Boston & Providence 100	111	130	135	138	-----	135 May 3	138 May 10	125 Mar. 5	153 Jan. 3
590	1,550	Brown & Co 6% Cum pref 100	3½	6½	7	8	Sale	5¾ May 9	8 May 25	5⅝ Feb. 23	8½ Jan. 7
50	461	Brown & Durrel Co common	2	2⅝	3	7	8	2⅜ May 29	2⅜ May 29	2 Apr. 23	4 Jan. 21
1,428	2,844	Calumet & Hecla 25	2⅜	3⅜	Sale	3⅛	3⅝	3⅛ May 8	4⅛ May 24	2⅜ Mar. 15	4⅛ Jan. 8
		Chic Jct Ry & U S Y—									
171	909	6% cum pref 100	85	112¼	-----	114½	115	113 May 6	115 May 8	106 Jan. 7	115 Feb. 20
10	20	Stamped Stock 100	125	180	-----	178	-----	181 May 6	181 May 6	159 Mar. 12	181 May 6
200	200	Cont'l Securities Corp 5	[2] 2	2	-----	-----	3	2⅜ May 14	2⅜ May 14	2⅜ May 14	2⅜ May 14
------	35	Cont'l Secur Corp 5% pref 100	11	16	-----	14	17	------ ------	------ ------	14½ Apr. 12	17 Mar. 5
4,854	12,127	Copper Range Co 25	3	3¼	3½	3¾	4	3¼ May 2	4 May 16	3 Feb. 18	4 Jan. 3
115	2,950	East Boston Co 10	50c	1¼	2	1½	Sale	1½ May 31	2 May 20	1 Feb. 28	2¾ Jan. 22
564	5,306	Eastern Gas & Fuel Assn com	2	2¾	3½	3½	Sale	3 May 4	4 May 25	2 Mar. 2	4⅛ Jan. 7
1,741	4,539	4½% Cum Prior pref 100	53	62	Sale	60½	Sale	59¾ May 8	65 May 16	54½ Mar. 27	65 May 16
2,392	10,968	6% Cum preferred 100	37½	43½	Sale	46	Sale	41 May 8	46 May 31	37½ Apr. 4	50 Jan. 11
814	1,405	East Mass St Ry Co 100	½	75c	1½	75c	85c	50c May 4	80c May 29	½ May 4	1 Feb. 6
717	2,884	First preferred 100	4½	6½	-----	8½	Sale	6¾ May 20	8½ May 29	5 Jan. 14	9 Feb. 20
930	1,578	Preferred B 100	1	1¼	Sale	2½	Sale	1¼ May 1	2½ May 31	1⅛ Apr. 1	3 Jan. 23
272	3,001	Adjustment 100	95c	95c	1½	98c	1½	95c May 7	95c May 7	95c Apr. 23	1½ Jan. 23
140	2,169	Eastern SS Lines, Inc *	4⅛	4½	5½	5	6	5 May 8	5⅜ May 9	4⅛ Apr. 5	7 Jan. 24
209	249	7% cum 1st preferred 100	95	98	105	100	103	100 May 10	102 May 10	95 Jan. 8	102 Apr. 29
------	30	2d preferred *	33	38	45	39⅞	45	------ ------	------ ------	34 Mar. 25	38 Apr. 16
20	1,016	Economy Grocery Stores *	14⅞	15	16	15	16	15¼ May 20	15¼ May 20	14⅞ Apr. 17	20¼ Jan. 3
3,000	18,244	Edison Elec Illumination 100	97¾	130½	Sale	131¼	Sale	130¼ May 7	135 May 10	97¾ Feb. 11	135 May 10
1,855	10,912	Employers' Group Assoc T C *	6½	15⅝	Sale	15	Sale	15 May 31	17 May 8	11⅝ Feb. 27	17 May 8
675	3,037	General Capital Corp *	18	27¾	28½	29	30	27⅝ May 6	30 May 23	24¾ Mar. 29	30 May 23
------	10	Georgian Inc (The) A pref 20	1⅛	-----	1½	-----	1	------ ------	------ ------	1½ Apr. 17	1½ Apr. 17
		German Credit & Inv Corp—									
335	368	25% 1st pfd allot ctfs *	7	8	Sale	11	13	8 May 1	11 May 21	8 Apr. 10	11 May 21
200	661	Gilchrist Co *	2½	3½	4¼	3¾	4¼	3¾ May 3	4¼ May 27	3 Apr. 10	4¼ Jan. 2
2,689	16,930	Gillette Safety Razor Co *	7½	15½	Sale	13¾	Sale	14¼ May 16	16⅜ May 11	12¼ Mar. 15	16⅜ May 11
40	60	Hathaway Bakeries cl A	1¾	2	-----	1½	-----	2¼ May 4	2¼ May 4	2 Jan. 12	2¼ May 4
155	248	Hathaway's Bakeries pref *	10⅜	22	Sale	24	Sale	17⅛ May 6	24 May 31	17⅛ May 6	25 Mar. 13
350	3,536	Helvetia Oil Co tr ctfs 1	25c	40c	65c	30c	61c	35c May 11	40c May 10	25c Mar. 4	43c Apr. 13
		Hygrade-Sylvania Lamp—									
965	3,558	Com stk Tr cert *	[2] 17	30⅞	Sale	32½	34	30⅞ May 1	34 May 11	26¼ Jan. 3	37 Mar. 5
751	1,018	Preferred *	74⅝	104	Sale	-----	108	104 May 1	108 May 13	95 Jan. 12	108 May 13
40	45	Int'l Button Hole Mach Co 10	13⅛	15¼	Sale	16	-----	15¼ May 1	15½ May 22	15¼ Apr. 17	15¼ May 22
158	836	Int Hydro-Elec Sys cl A 25	[1] 1¼	-----	-----	-----	-----	1¾ May 6	2 May 16	1⅝ Mar. 18	2⅝ Jan. 3
------	45	Island Creek Coal 1	[1] 20¾	-----	-----	-----	-----	------ ------	------ ------	34 Feb. 20	34 Feb. 20
------	30	6% cumul preferred 1	[1] 85	116	-----	116	-----	------ ------	------ ------	110 Feb. 5	110 Feb. 5
125	2,390	Isle Royal Copper 25	30c	65c	85c	60c	Sale	65c May 10	65c May 10	50c Mar. 18	80c Jan. 7
130	390	Libby McNeil Libby 10	[2] 2¼	7	7⅜	6¼	Sale	6¼ May 31	7⅜ May 2	6¼ May 31	8⅝ Apr. 12
33	378	Loew's Theatres 25	4	6½	7	5⅞	6	5¾ May 8	5⅞ May 24	5½ Jan. 9	6¼ Feb. 21
451	1,593	Maine Central 100	4¼	5¼	5½	5	Sale	5 May 10	5½ May 23	4¼ Jan. 8	6¼ Mar. 5
25	244	Preferred 100	8	16¾	18	15	16¾	16¾ May 13	17¾ May 20	11⅛ Jan. 15	20 Mar. 12
1,485	8,426	Mass Util Associates v t c *	1	1⅜	Sale	1½	Sale	1⅜ May 1	1½ May 24	1 Feb. 5	1½ May 24
872	2,850	Mergenthaler Linotype *	20½	28	29½	26½	28½	25 May 17	29 May 4	25 May 17	32½ Jan. 14
209	1,334	Nat Serv Co com shs tr ctfs 1	⅛	⅛	¼	-----	-----	⅛ May 8	3/16 May 8	⅛ Mar. 18	¼ Feb. 26
2,738	9,754	New England Tel & Tel 100	75	93⅛	Sale	100¾	Sale	93 May 1	102 May 17	88½ Mar. 20	102 May 17
75	75	New River Co com 100	1½	3	5	4¼	10	5 May 11	5 May 11	5 May 11	5 May 11
133	567	Preferred 100	24⅛	70	75	75	Sale	70 May 3	75 May 11	55 Jan. 7	75 May 11
1,124	6,657	N Y N H & Hartford 100	2¾	4½	5	4⅝	Sale	4½ May 8	5¾ May 6	2¾ Feb. 26	8½ Jan. 4
3,760	15,290	North Butte 2.50	20c	25c	28c	25c	30c	25c May 6	30c May 17	20c Apr. 16	30c Feb. 1
38	1,214	Northern RR (N H) 100	83	104½	107	105¾	107	105 May 7	105 May 7	103 Feb. 6	105 May 7

For footnotes see page 61.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	BOSTON STOCK EXCHANGE STOCKS	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
579	2,994	Cld Colony	100	56	57⅞	Sale	63	64	57 May 3	63 May 17	56½ Apr. 23	71 Jan. 3
800	3,206	Old Dominion Co	25	25c	45c	60c	45c	50c	50c May 5	50c May 15	25c Feb. 7	50c Feb. 28
708	2,958	Pacific Mills	100	12	12	14½	14	15½	12⅝ May 3	16½ May 27	12 Apr. 4	21 Jan. 8
3,077	15,920	Pennsylvania RR	50	17⅛	20¾	Sale	21¼	Sale	20⅛ May 7	22¼ May 17	17⅛ Mar. 13	25¼ Jan. 7
1,390	8,021	Pond Cr Pocahontas Co	*	10	22½	23	22⅝	Sale	21⅛ May 31	27 May 24	24½ May 31	27 Jan. 8
38	298	Prov & Worcester Ry	100	84	83	87	87	90	84 May 3	88 May 14	84 May 3	105 Jan. 29
1,131	4,085	Quincy Mining Co	25	50c	⅝	⅞	⅝	Sale	⅝ May 10	85c May 16	½ Jan. 22	1 Feb. 9
176	499	Reece Button Hole Mach	10	8	14	14½	14	Sale	14 May 17	14¼ May 17	13¾ Mar. 14	15⅛ Jan. 19
602	1,868	Reece Folding Mach Co	10	1½	2	-----	1¾	2⅛	2 May 20	2⅛ May 23	2 Feb. 13	2⅛ Jan. 16
------	1,587	Shannon Copper Co	10	10c	13c	20c	12c	20c	-----	-----	10c Apr. 27	19c Apr. 25
3,361	11,143	Shawmut Assn T C		5⅞	8⅜	8½	9¼	Sale	8⅛ May 2	10 May 31	8 Feb. 19	10 May 31
150	313	Spencer Trask F'd cap stock	*	12½	-----	-----	-----	-----	14½ May 13	15⅜ May 24	12½ Mar. 16	15⅜ May 24
1,771	7,166	Stone & Webster Inc cap stk		2½	4⅛	Sale	5⅝	Sale	3⅞ May 2	5⅞ May 31	2½ Mar. 14	5⅞ May 31
1,912	6,397	Swift & Co	25	11	15¼	Sale	15½	Sale	14⅜ May 9	16¾ May 24	14⅜ May 9	19⅜ Jan. 4
1,444	7,172	Torrington Co	*	35	79½	Sale	85	Sale	79 May 3	85 May 24	69 Jan. 2	85 May 24
300	300	Union Copper Ld & Min Co	25	12c	15c	-----	5c	-----	15c May 2	20c May 2	15c May 2	20c May 2
181	2,205	Union Twist Drill	5	8	16	Sale	15½	16¼	15 May 1	17½ May 24	12¾ Jan. 18	17½ May 24
1,541	6,912	United Founders Corp com	1	¼	⅜	9/16	⅜	Sale	⅜ May 2	¾ May 15	¼ Mar. 7	¾ May 15
239	239	United Gas Corp	1	[2] ⅞	1½	1¾	2	2½	2 May 9	2¼ May 17	2 May 9	2¼ May 17
7,492	36,081	United Shoe Mach Corp	52	47	80½	Sale	81¾	Sale	80 May 1	84 May 9	70 Jan. 2	84 May 9
511	3,168	Preferred	25	30¾	39½	Sale	39	40	38½ May 16	39½ May 1	35⅛ Jan. 7	40 Mar. 20
1,350	7,640	Utah Apex Mining	5	62½c	⅞	1	⅞	1	¾ May 3	1 May 17	¾ Apr. 3	1⅝ Jan. 7
15,770	79,488	Utah Metal & Tunnel	1	60c	1⅝	Sale	1½	Sale	1⅜ May 8	1⅞ May 14	1⅜ May 8	2⅞ Jan. 25
240	550	Venezuela Holding Corp	*	50c	50c	75c	50c	1¼	¾ May 13	1 May 11	50c Mar. 27	1 May 11
90	368	Venezuela Mexican Oil Crp	10	1	2	3	2	3	2½ May 7	3 May 17	1 Feb. 15	3 May 17
6	102	Vermont & Massachusetts	100	95	123	-----	122	-----	125 May 29	125 May 29	120 Apr. 5	125⅛ Jan. 23
299	1,434	Waldorf System Inc	*	3⅞	5	5¼	5¼	Sale	4⅞ May 17	5⅜ May 28	4⅜ Mar. 14	7¾ Jan. 8
31	244	Waltham Watch class B com	*	1⅜	2½	6¼	2½	6¼	2½ May 15	2½ May 15	2½ May 15	6 Feb. 20
32	931	Preferred	100	11	13	15	-----	21	13 May 7	13 May 7	12½ Apr. 5	20 Feb. 19
58	204	Prior preferred	100	30	40	47	35	Sale	35 May 11	40 May 3	35 May 11	70 Feb. 20
1,946	7,459	Warren Bros	*	[1] 2½	4½	4¾	5⅛	Sale	4¼ May 10	6⅛ May 17	2⅝ Mar. 15	6⅛ Jan. 7
50	50	Conv preferred	*	[1] 7⅞	-----	-----	-----	-----	13⅞ May 10	13⅞ May 10	13⅞ May 10	13⅞ May 10
60	120	Warren (S D) & Co com	*	4⅜	6½	7½	7⅜	10	7 May 14	7 May 14	4⅜ Jan. 3	7 May 14

* No par value. *a* Assessment paid. *r* Cash sale. *x* Ex-dividend.
The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows
[1] New York Stock [2] New York Curb. [3] New York Produce.

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Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	99,401	36,297	May	$195,100	$171,900
Jan. 1 to May 31		230,384	273,761	Jan. 1 to May 31	1,319,600	734,703

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	BALTIMORE STOCK EXCHANGE BONDS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$	BALTIMORE CITY BONDS—									
600	3,700	4s Conduit 1962	93	-----	-----	-----	-----	110½ May 13	110½ May 13	106 Jan 5	110½ May 13
------	1,000	4s Conduit 1958	108	-----	-----	-----	-----	-----	-----	108 Mar. 14	110½ Apr. 16
1,000	1,000	4s O B coupon 1962	116½	-----	-----	-----	-----	116½ May 20	116½ May 20	116½ May 20	116½ May 20
800	5,200	4s Sewerage Impt 1961	93	-----	-----	-----	-----	109¼ May 23	109¾ May 28	104¾ Jan. 4	110¾ Mar. 27
------	100	4s Dock Loan 1961	97	-----	-----	-----	-----	-----	-----	108 Feb. 20	108⅛ Feb. 12
------	100	4s School House 1961	93	-----	-----	-----	-----	-----	-----	106 Jan. 15	106 Jan. 15
------	100	4s Burnt District 1960	93⅛	-----	-----	-----	-----	-----	-----	106 Jan. 7	106 Jan. 7
400	2,400	4s Water Loan 1958	94¼	-----	-----	-----	-----	110 May 2	110¼ May 3	108 Feb. 20	110¼ Apr. 15
------	100	4s Harbor Ser 1957	110⅜	-----	-----	-----	-----	-----	-----	110⅜ Apr. 13	110⅜ Apr. 13
------	200	4s Harbor Ser 1956	109½	-----	-----	-----	-----	-----	-----	109½ Mar. 27	109½ Mar. 27
------	200	4s Jones Falls 1951	109½	-----	-----	-----	-----	-----	-----	109½ Mar. 27	109½ Mar. 27
------	1,700	4s Annex Improvement 1954	94	-----	-----	-----	-----	-----	-----	106 Jan. 16	109 Mar. 21
100	1,800	4s Annex Improvement 1951	95	-----	-----	-----	-----	109 May 8	109 May 8	107 Feb. 20	110⅛ Apr. 9
------	300	4s Public Park Impt 1955	93	-----	-----	-----	-----	-----	-----	106 Jan. 5	106 Jan. 5
1,200	2,100	4s Paving Loan 1951	93	-----	-----	-----	-----	110 May 23	110 May 23	107 Feb. 20	110¼ Apr. 13
600	600	4s 2d School serial 1948	109	-----	-----	-----	-----	109 May 17	109 May 17	109 May 17	109 May 17
400	600	4s 2d School Loan 1947	106½	-----	-----	-----	-----	107 May 6	107 May 6	106½ Mar. 5	107 May 6
------	500	4s 2nd School (cpn) 1944	105	-----	-----	-----	-----	-----	-----	105 Jan. 7	103 Apr. 13
------	2,200	4s 2d Water serial 1948	109	-----	-----	-----	-----	-----	-----	109 Mar. 12	109 Mar. 12
------	300	4s 2d Water serial 1942	103¾	-----	-----	-----	-----	-----	-----	103¾ Mar. 25	103¾ Mar. 25
------	100	4s 2d water ser 1957	103¼	-----	-----	-----	-----	-----	-----	107 Feb. 20	107 Feb. 20
------	100	4s 2d water serial 1954	104¾	-----	-----	-----	-----	-----	-----	107 Feb. 20	107 Feb. 20
------	100	3½s New sewerage impt 1980	80	-----	-----	-----	-----	-----	-----	101 Jan. 29	101 Jan. 29
------	1,000	Atl Coast Line Conn 5% ctfs	70	-----	-----	-----	-----	-----	-----	100 Apr. 1	100 Apr. 1
		Balt Spar Pt & Ches—									
5,000	17,000	4½% (certifs) 1953	8½	11	Sale	-----	-----	11 May 1	11 May 1	11 Apr. 3	18¾ Jan. 30
------	22,000	4½s 1953	9¼	11	12	-----	-----	-----	-----	13 Mar. 13	15 Mar. 5
		Balto Trac Co. Nth Balto									
------	1,000	Div 1st 5s 1942	12½	-----	-----	-----	-----	-----	-----	19 Feb. 16	19 Feb. 16
6,000	9,000	1st 5s certificates 1942	11½	-----	-----	-----	-----	11½ May 15	13½ May 28	11½ May 15	17½ Feb. 18
3,000	5,000	Century Parkway Corp 6s 1956	45	-----	-----	-----	-----	80½ May 29	80½ May 29	80½ May 29	85 Feb. 21
------	3,000	Consol Coal ref 4½s (ctfs) 1934	16½	-----	-----	-----	-----	-----	-----	33½ Jan. 31	34 Jan. 30
2,000	2,000	1st 5s ctfs 1950	[1] 10	-----	-----	-----	-----	39½ May 3	39½ May 3	39½ May 3	39½ May 3
------	1,000	Consol Gas 1st 5s 1939	[2] 103	-----	-----	-----	-----	-----	-----	111⅜ Feb. 15	111⅜ Feb. 15
------	1,000	Davison Realty Co 6s 1940	27	-----	-----	-----	-----	-----	-----	36 Mar. 2	36 Mar. 2
4,000	4,000	Ga & Ala Ry 1st cons 5s ctf '45	[1] 9	-----	-----	-----	-----	10½ May 28	10½ May 28	10½ May 28	10½ May 28
1,000	1,000	Ga Caro & Nor 6s ctfs 1934	[1] 19	-----	-----	-----	-----	15¼ May 28	15¼ May 28	15¼ May 28	15¼ May 28
------	1,000	Gibson Island 6s 1936	65¼	-----	-----	-----	-----	-----	-----	95 Apr. 26	95 Apr. 26
------	1,000	Inter-Ocean Oil Co 1st 7s '35	2	-----	-----	-----	-----	-----	-----	4 Mar. 26	4 Mar. 26
------	4,000	Lake Roland 1st 5s 1942	15	-----	-----	-----	-----	-----	-----	17½ Feb. 18	25 Jan. 31
9,000	157,000	Maryland El Ry 6½s (flat) 1957	4	6¼	Sale	7½	8½	6¼ May 1	8 May 29	5½ Jan. 2	12 Feb. 20
------	1,000	6½s 1962	5	-----	-----	-----	-----	-----	-----	7¾ Mar. 12	7¾ Mar. 12
------	43,000	6s 1933	13⅛	40	-----	45	-----	-----	-----	35 Jan. 10	43 Feb. 28
28,000	60,000	6% (certificates) 1933	14	40	-----	47	Sale	44 May 16	47 May 31	37 Jan. 25	47 May 31
8,000	15,000	North Avenue Market 6s 1940	33⅛	-----	-----	-----	-----	50 May 3	51 May 8	50 May 3	52¼ Mar. 15
------	1,000	Richmond Dairy 1st 6s 1944	80	-----	-----	-----	-----	-----	-----	80 Mar. 15	80 Mar. 15
		United Ry & El funded 5s									
------	37,000	(flat) 1936	¼	-----	-----	-----	-----	-----	-----	½ Feb. 25	1⅜ Feb. 8
------	28,500	Funding 5s (ctfs) 1936	¼	-----	-----	-----	-----	-----	-----	⅜ Apr. 3	1⅛ Jan. 26
2,000	78,000	First 6s (flat) 1949	7¼	10¾	Sale	-----	-----	10¾ May 1	11 May 1	10¾ May 1	20 Feb. 2
38,000	180,000	1st 6s ctfs (flat) 1949	7¼	10¾	Sale	-----	14	10¾ May 1	13¼ May 28	10¼ Mar. 28	20 Feb. 4
------	61,000	Income 4s (flat) 1949	⅛	-----	-----	-----	-----	-----	-----	¼ Apr. 23	1¼ Jan. 26
10,000	50,000	Income 4s ctfs 1949	⅛	⅜	-----	-----	-----	⅜ May 6	½ May 14	¼ Apr. 12	1⅛ Feb. 5
10,000	181,000	First 4s (flat) 1949	7	-----	-----	-----	-----	12 May 20	12½ May 22	12 Mar. 22	20 Feb. 1
49,000	224,000	1st 4s ctfs (flat) 1949	7	10¾	11	12¼	-----	11 May 2	13¼ May 28	10¼ Mar. 28	19 Jan. 30
1,000	67,000	Wash B & A 5s flat 1941	1⅛	-----	-----	-----	-----	3¾ May 25	3¾ May 25	2¼ Jan. 19	5⅛ Feb. 4
14,000	91,000	(Md.) 5% tr ctfs 1941	1	-----	-----	-----	-----	3½ May 3	4 May 25	1⅝ Jan. 9	5 Feb. 2
Shares	Shares	STOCKS. Par.									
------	2,400	Appalachian Corp *	7c	10c	17c	10c	-----	-----	-----	10c Feb. 7	10c Feb. 7
6,410	15,955	Arundel Corporation *	11¼	17	Sale	19⅛	Sale	16½ May 3	19¾ May 18	15½ Mar. 9	19¾ May 18
553	2,181	Atlantic Coast L (Conn) 50	18	22	Sale	26	-----	21¾ May 2	28½ May 13	20 Mar. 5	31 Jan. 3
------	45	Autoline Oil pref 10	8	-----	-----	-----	-----	-----	-----	8 Jan. 4	8 Jan. 4
247	1,105	Baltimore Tube common 100	2¼	-----	-----	-----	-----	2¾ May 27	3⅛ May 27	2½ Jan. 25	3⅛ May 27
------	160	Preferred 100	8½	-----	-----	-----	-----	-----	-----	30 Apr. 1	40 Apr. 1
5,867	16,309	Black & Decker common *	4¼	8⅝	9	10	Sale	9 May 3	11 May 27	7¾ Jan. 14	11 May 27
598	3,005	Preferred 25	7¾	28⅜	Sale	30	Sale	28¼ May 1	30 May 31	23⅛ Feb. 25	30 May 31
239	581	Ches & Pot Tel of Balt pf 100	111	112½	Sale	113	Sale	112¼ May 2	115 May 13	111 Apr. 17	120 Mar. 26
518	1,062	Commercial Credit pref B 25	23	31¾	Sale	-----	-----	30 May 20	32⅞ May 14	29¾ Jan. 15	33 Jan. 26
249	450	6½% 1st preferred 100	85	116½	Sale	-----	-----	116½ May 1	117 May 2	110 Jan. 2	117 May 2
467	1,527	7% preferred 25	[1] 22	31⅜	Sale	-----	-----	31 May 9	32¼ May 1	29¾ Jan. 7	32¼ May 1
1,900	5,670	Consol Gas E L & Power *	[2] 45⅝	65½	Sale	74	Sale	65½ May 1	74 May 31	53 Jan. 2	74 May 31
141	309	6% preferred ser D 100	104	-----	-----	112½	Sale	111¾ May 21	114½ May 2	111¾ May 21	115 Apr. 24
32	162	5½% pref ser E 100	100	-----	-----	-----	-----	111½ May 23	111½ May 23	109⅛ Feb. 4	111½ May 23
366	2,380	5% preferred 100	91	112⅝	Sale	112¾	Sale	112⅝ May 1	113 May 3	104¾ Jan. 2	113 Apr. 25
100	581	Davison Chemical Co *	9c	-----	-----	-----	-----	¾ May 28	¾ May 28	⅝ Apr. 1	1 Mar. 4
301	2,016	E Porto Rican Sugar com 1	1½	4½	5	4½	5	4 May 15	4¼ May 23	3 Jan. 25	4¾ Apr. 22
580	1,342	Preferred 1	3¼	10	10½	9½	10½	9½ May 4	10½ May 10	5½ Feb. 4	10½ May 10
405	1,020	Emerson Bromo Seltz A 2.50	15	-----	-----	-----	-----	15½ May 28	16½ May 17	15 Mar. 19	20 Feb. 8
940	3,611	Fidelity & Deposit 20	15¼	61	Sale	77¾	Sale	61 May 1	80 May 6	41⅞ Feb. 2	80 May 6
1,040	2,507	Fidelity & Guar Fire Corp 10	8	28	29	31½	Sale	29 May 2	32½ May 8	22⅛ Jan. 11	32½ May 8
68	1,618	Finance Co of Am class A *	3	7¾	Sale	7¾	Sale	7½ May 17	7⅞ May 31	6½ Jan. 2	8 Jan. 18
------	105	Home Credit Co pref 50	6¾	-----	-----	-----	-----	-----	-----	9½ Jan. 14	9⅞ Jan. 11
12,313	18,462	Houston Oil preferred 100	4	7¼	7½	8½	Sale	7½ May 3	10¾ May 23	5 Feb. 27	10¾ May 23
------	35	Humphrey Mfg Co com *	5	-----	-----	-----	-----	-----	-----	5 Mar. 16	5 Mar. 16
------	70	8% cum preferred 25	16	-----	-----	-----	-----	-----	-----	16 Mar. 16	16 Mar. 16
17	176	Mfrs Finance common v t *	75c	-----	-----	-----	-----	¾ May 13	¾ May 13	¾ Jan. 4	1⅜ Apr. 5
116	896	1st preferred 25	5⅛	5¾	7	-----	-----	5¾ May 15	5¾ May 15	5¾ May 15	9 Jan. 9
58	688	Second preferred 25	1	-----	-----	-----	-----	1 May 3	1 May 3	1 May 3	1½ Jan. 8
5,355	16,626	Maryland Cas Co 1	1	1½	Sale	1⅝	Sale	1⅜ May 3	1⅝ May 23	1 Jan. 15	1⅞ Jan. 19
24,564	32,307	Junior conv pref ser B 1	1	-----	-----	-----	-----	1¼ May 8	1⅞ May 22	1¼ Mar. 19	1⅞ Jan. 24
------	35	Mercantile Trust Co 50	182	-----	-----	-----	218	-----	-----	210 Jan. 25	213 Apr. 22
394	1,543	Merch & Miners Transp *	21	24¾	26	28	Sale	25 May 3	28 May 24	21 Mar. 7	28 May 24
862	2,417	Monon W Penn PS 7% pref 25	12½	18½	Sale	18¾	Sale	17¾ May 13	18¾ May 31	15½ Jan. 8	18¾ May 31

For footnotes see page 63.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	BALTIMORE STOCK EXCHANGE BONDS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares										
------	322	Mortgage Bond & Title com.*	2c	-----	-----	-----	-----	-----	-----	5c Mar. 21	5c Mar. 21
54	130	Mt Vernon-Wood Mills Com 100	1½	-----	-----	-----	-----	1¾ May 15	1¾ May 15	1¾ Apr. 29	4 Jan. 15
67	815	Preferred 100	19½	-----	-----	-----	-----	42 May 4	43 May 18	41 Jan. 15	44⅝ Apr. 22
10,373	18,843	New Amsterdam Casualty 5	5¼	7¼	Sale	8½	Sale	7 May 1	9⅛ May 22	6 Mar. 18	9⅛ May 22
------	478	Northern Central Ry 50	71	-----	95	-----	95	-----	-----	88⅛ Mar. 11	93½ Jan. 25
577	2,430	Penna Water & Power *	41¾	62	-----	70	Sale	63 May 3	70 May 28	53 Jan. 3	70 May 28
------	180	Seaboard Comm Icom A 10	2⅝	-----	-----	-----	-----	-----	-----	5 Apr. 23	6 Jan. 14
------	304	Standard Gas Equip pref 100	¾	-----	-----	-----	-----	-----	-----	¾ Jan. 21	1½ Feb. 23
400	2,580	United Rys & Elec Co com 50	1c	-----	-----	-----	-----	5c May 21	5c May 21	5c Mar. 20	6c Feb. 20
21,943	57,473	U S Fidelity & Guar 2	2⅛	6⅞	Sale	9½	Sale	6⅜ May 6	10⅜ May 28	5⅜ Jan. 21	10⅜ May 28
280	482	Western Md Dairy Corp pref*	65	85	Sale	90	Sale	84 May 1	90 May 17	80 Feb. 21	90 Jan. 19
1	215	Western National Bank 20	24	29	30	-----	-----	28 May 24	28 May 24	28 May 24	32 Jan. 9

No par value.
The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:
[1] New York Stock. [2] New York Curb.

Philadelphia Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	330,494	257,948	May	$116,678	$115,100
Jan. 1 to May 31		1,236,099	1,705,081	Jan. 1 to May 31	531,878	651,550

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	PHILADELPHIA STOCK EXCHANGE BONDS	‡Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$										
------	1,000	Am Tel 4½s 1939	105	-----	-----	-----	-----	-----	-----	107¾ Feb. 28	107¾ Feb. 28
------	2,000	Bell Telephone 5s 1948	[1] 103	-----	-----	-----	-----	-----	-----	115 Jan. 29	115 Jan. 29
104,600	324,500	Elec & Peoples tr ctfs 4s 1945	12	14⅛	Sale	14¼	Sale	12 May 8	14½ May 16	12 May 8	21 Jan. 5
18,578	39,878	Certificates of deposit	12	-----	-----	-----	-----	12 May 18	13½ May 8	12 May 18	20 Jan. 4
------	5,000	Home Loan 3s 1952	99.4	-----	-----	-----	-----	-----	-----	100.4 Jan. 17	101.15 Mar. 25
------	400	2¾s 1952	99.16	-----	-----	-----	-----	-----	-----	99.16 Feb. 28	99.16 Feb. 28
------	8,000	Lehigh Nav series A 4½s 1954	92¼	-----	-----	-----	-----	-----	-----	103¾ Jan. 17	103⅝ Jan. 17
------	6,000	Lehigh Valley 4s 2003	[1] 30¼	-----	-----	-----	-----	-----	-----	31¾ Mar. 26	31¾ Mar. 26
------	5,000	5s 2003	[1] 39½	-----	-----	-----	-----	-----	-----	40⅛ Mar. 26	40⅛ Mar. 26
------	2,000	Registered 4s 1948	99½	-----	-----	-----	-----	-----	-----	99½ Apr. 24	99½ Apr. 24
1,000	1,000	Penn Pr & Lt 4½s 1981	[1] 75½	-----	-----	-----	-----	105⅛ May 9	105⅛ May 9	105⅛ May 9	105⅛ May 9
5,000	39,000	Peoples Pass tr ctfs 4s 1943	20	21½	25	25	33	25 May 9	25 May 9	20 Mar. 13	25½ Jan. 26
------	2,000	Phila Elec (Pa) 1st s f 4s 1966	100	-----	-----	-----	-----	-----	-----	106⅝ Feb. 21	106⅝ Feb. 21
2,200	53,200	1st 5s 1966	104¾	111½	112	111¼	111⅞	110½ May 11	111⅞ May 7	110½ May 11	113¼ Feb. 25
300	1,400	Registered	110½	-----	-----	-----	-----	110½ May 11	110½ May 11	110½ Jan. 18	111½ Jan. 19
------	1,000	4½s 1967	[1] 100	-----	-----	-----	-----	-----	-----	108½ Mar. 12	108½ Mar. 12
------	8,000	Phila Elec 1st & ref 4s 1971	[1] 89⅝	-----	-----	-----	-----	-----	-----	105⅝ Jan. 11	107½ Feb. 25
------	25,000	Phila Elec Pow Co 5½s 1972	[2] 100	-----	-----	-----	-----	-----	-----	108 Jan. 22	110 Feb. 1
------	25,000	U S Treasury 3s 1951	103.7	-----	-----	-----	-----	-----	-----	103.7 Mar. 1	103.7 Mar. 1

Shares	Shares	STOCKS	Par										
4,056	14,063	American Stores	*	33⅛	35⅛	Sale	37	38½	34⅝ May 1	38⅜ May 29	33 Apr. 2	42⅞ Jan. 10
2,179	3,377	Bankers Securities pref	50	5¾	12	15	14	16	12½ May 3	14⅛ May 17	11 Feb. 13	14⅛ May 17
1,598	6,889	Bell Tell Co of Pa pref	100	109¼	115⅝	Sale	116⅞	Sale	115⅜ May 1	117¼ May 2	114½ Apr. 18	120 Apr. 1
1,717	8,291	Budd (E G) Mfg Co	*	3	3½	Sale	3½	4	3½ May 1	4¼ May 23	3⅛ Mar. 15	5¼ Jan. 7
93	333	Preferred	100	[1] 16	26½	Sale	23	28	26¼ May 1	28¼ May 20	23 Mar. 15	29⅞ Feb. 9
6,900	11,255	Budd Wheel Co	*	[1] 2	3½	Sale	4⅛	Sale	3½ May 1	5⅛ May 24	2½ Mar. 20	5⅛ May 24
627	2,165	Cambria Iron	50	34	47½	-----	49¼	Sale	48¼ May 6	49⅝ May 10	42 Jan. 10	49⅝ May 10
2,236	5,820	Electric Storage Battery	100	33⅞	42¼	Sale	42⅞	Sale	40⅝ May 9	44⅜ May 13	40⅝ May 9	49⅝ Jan. 7
355	826	Horn & Hardart (Phila) com.	*	68	100⅜	Sale	99	100⅛	98¼ May 6	100¾ May 9	81½ Feb. 4	100¾ May 9
842	1,077	Horn & Hardart (N Y) com	*	[2] 15¼	23⅜	Sale	24⅛	Sale	23⅛ May 1	25 May 16	21 Feb. 5	25 May 16
2,853	9,618	Insurance Co of N A	10	[2] 34½	57	58	62	63	57¾ May 4	65 May 10	51¾ Mar. 19	65 May 10
3,721	14,862	Lehigh Coal & Navigation	*	5½	6⅛	6½	6½	Sale	5¾ May 20	7⅞ May 3	5¾ May 20	7⅞ May 3
1,060	6,431	Lehigh Valley	50	[1] 5	7	7½	6¾	Sale	6½ May 28	7¾ May 6	5⅛ Mar. 13	11½ Jan. 7
1	1	Minehill & Schuylk Haven	50	47¼	-----	-----	-----	-----	50¾ May 23	50¾ May 23	50¾ May 23	50¾ May 23
36	588	Mitten Bank Sec Corp	25	⅜	⅝	1¼	½	1	⅜ May 17	½ May 2	⅛ Apr. 25	1¼ Feb. 2
2,037	9,331	Preferred	25	½	1⅛	Sale	1⅛	1¼	⅞ May 11	1¼ May 1	⅞ Mar. 14	1¾ Jan. 8
33,890	87,514	Pennroad Corp v t c	*	[2] 1¼	1½	Sale	2½	Sale	1¼ May 13	2½ May 31	1⅛ Mar. 27	2½ Jan. 31
10,793	45,107	Pennsylvania RR	50	[1] 17¼	20½	Sale	21⅛	Sale	20⅛ May 2	22¼ May 16	17¼ Mar. 12	25⅛ Jan. 8
1,377	4,346	Penna Salt Manufactur'g	50	[2] 42½	78	79	86¾	87	77⅞ May 2	87 May 24	70 Mar. 25	87 May 24
10	180	Phila Dairy Prod pref	25	11	13	15	13	15	14 May 10	14 May 10	13 Feb. 6	14⅞ Jan. 26
1,242	4,401	Phila Elec of Pa $5 pref	*	90	111	Sale	111¼	Sale	110¾ May 1	112¾ May 3	103⅞ Jan. 3	112¾ May 3
5,720	20,185	Phila Elec Pow pref	25	29½	32¾	Sale	33½	33⅞	32⅝ May 1	34⅛ May 17	31⅝ Mar. 6	34⅛ May 17
10	1,126	Phila Insulated Wire	*	19⅛	23½	35	24	25	25½ May 9	25½ May 9	19⅛ Feb. 6	25½ May 9
135	2,535	Phila Rapid Transit	50	1¼	2	2¼	2	2½	1¾ May 10	2[illegible] May 8	1¼ Mar. 15	4 Jan. 8
601	3,369	7% preferred	50	[1] 3	4¾	Sale	4	4⅞	3⅝ May 13	4¾ May 1	3¼ Mar. 6	6½ Jan. 2
385	1,849	Phila & Reading Coal & Iron	*	[1] 1¼	2⅛	2⅜	1⅞	2¼	2⅛ May 2	2½ May 17	2 Mar. 21	4⅝ Jan. 3
1,130	6,127	Philadelphia Traction	50	12⅜	13½	14⅞	13	14¼	12⅜ May 11	14⅛ May 3	12¼ Mar. 15	22½ Jan. 7
50	117	ctf of deposit		16	-----	-----	-----	-----	13 May 4	13 May 4	12 Mar. 20	17½ Jan. 30
147	387	Scott Paper	*	[1] 37¼	59	61	66	68	61⅜ May 8	66 May 9	56 Jan. 5	66 May 9
42	125	Series A 7% preferred	100	105	-----	-----	-----	-----	118⅛ May 2	121 May 16	113½ Jan. 19	121⅝ Apr. 8
10	13	Series B 6% pref	100	95	-----	-----	-----	-----	110⅛ May 22	110⅛ May 22	109 Mar. 20	110⅛ May 22
132	875	Tacony-Palmyra Bridge	*	17¼	20¾	23	22¾	Sale	20¾ May 8	24 May 22	18½ Apr. 11	24 May 22
4,050	17,958	Tonopah Belmont Devel	1	½	5/16	Sale	5/16	¼	5/16 May 20	9/16 May 17	½ Feb. 15	9/16 May 17
5,100	21,831	Tonopah Mining	1	[2] ½	1 1/16	Sale	1 3/16	1	15/16 May 14	1 1/16 May 1	⅜ Feb. 16	1⅛ Apr. 27
3,031	11,348	Union Traction	50	3⅝	4¼	4¾	5	Sale	4 May 8	5 May 31	3½ Mar. 14	6⅞ Jan. 3
334	563	Certificates of deposit		4½	-----	-----	-----	-----	3¾ May 10	3¾ May 10	3 Mar. 1	5 Jan. 15
40,849	221,730	United Gas Impt com	*	[1] 9¼	12⅝	Sale	13¾	Sale	12⅜ May 2	14⅛ May 31	9¼ Feb. 20	14⅛ May 31
1,972	9,017	Preferred	*	[1] 82½	101¾	Sale	102	Sale	101 May 14	103¼ May 24	87⅜ Feb. 28	103¼ May 24
------	40	West Jersey & Seash RR	50	51¼	63¾	65	59½	65	-----	-----	60 Apr. 9	62 Mar. 9
592	962	Westmoreland Inc	*	6⅝	9⅜	12	10	12	8⅞ May 8	10½ May 17	6⅞ Feb. 21	10½ May 17
295	951	Westmoreland Coal	*	4¾	8	10	7	9	7⅜ May 8	8 May 7	6⅞ Jan. 29	9¼ Feb. 27

* No par value. x Ex-dividend.
The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:
[1] New York Stock [2] New York Curb. ‡ Low price not including cash or odd lot sales

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Cleveland Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	36,142	21,398	May	------	------
Jan. 1 to May 31		133,306	177,207	Jan. 1 to May 31	$2,000	------

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	CLEVELAND STOCK EXCHANGE BONDS	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$											
------	2,000	Firestone T & R of Cal 5s 1942		[2] 89	------	------	------	------	------	------	103¾ Jan. 7	103¾ Jan. 7
Shares.	Shares.	STOCKS	Par.									
------	85	Aetna Rubber	*	1	½	1	⅝	⅞	------	------	1⅛ Feb. 13	2 Mar. 20
------	75	Akron Rubber Reclaiming	*	½	------	------	------	------	------	------	½ Apr. 26	½ Apr. 26
1,355	11,039	Allen Industries	*	2	18¼	Sale	18½	20	17⅞ May 1	19½ May 11	8½ Jan. 2	19½ May 11
145	555	Preferred	*	17¼	39	40	38½	39½	39 May 7	40 May 3	39 Apr. 11	45 Feb. 18
2,274	3,431	Apex Electric	*	3¼	4	4½	6¼	Sale	4 May 13	7⅛ May 23	4 Jan. 3	7⅛ May 23
------	49	Preferred	100	50	------	60	55	75	------	------	50⅝ Jan. 24	60 Mar. 15
------	35	Bessemer Limestone A	*	1¼	------	2¼	------	7⅞	------	------	1⅞ Feb. 14	1⅞ Feb. 14
------	100	Brown Fence & Wire B	*	[9] 1⅝	------	------	------	------	------	------	4 Jan. 16	4 Jan. 16
------	725	Byers Machine A	*	⅛	¼	1⅛	¼	1⅛	------	------	¼ Jan. 2	½ Jan. 14
1,709	5,491	City Ice & Fuel	*	[1] 14½	23¾	Sale	24	Sale	23⅜ May 8	24⅞ May 24	20⅛ Jan. 22	24⅞ May 24
348	909	Pref	100	[1] 63⅝	98½	Sale	97	100	97 May 29	100 May 8	90 Mar. 19	100 May 8
------	284	Cleveland Builders Realty	*	1	2¼	------	2½	------	------	------	2½ Mar. 6	3¾ Jan. 16
------	309	Cleveland Builders Supply	*	2	3¼	------	3½	------	------	------	2⅞ Jan. 16	2½ Mar. 6
160	569	Cleveland Cliffs Iron pref	*	15	16½	19¼	15½	19½	19¼ May 3	19¾ May 3	15 Mar. 18	20 Jan. 28
439	1,904	Cleveland Elec Ill 6% pref	100	99½	114	------	113	------	112⅞ May 21	114½ May 8	110¾ Jan. 9	114½ Apr. 9
409	483	Cleveland Quarries	*	5⅛	5¼	6	5¼	------	5¼ May 16	6 May 3	5¼ May 16	6 Jan. 11
43	342	Cleveland Rys	100	35½	50	55	54	55	55 May 3	55 May 3	53½ Apr. 29	60 Jan. 29
381	2,993	Certificates of deposit	100	34½	54	56	54	57	53 May 13	55 May 3	50 Apr. 11	58 Jan. 22
------	809	Cleveland Union Stkyds	*	7½	10½	11	10	11	------	------	10 Feb. 20	11 Jan. 29
390	1,294	Cleveland Worsted Mills	*	4	4	5	4	6	4 May 6	5 May 18	4 Mar. 14	6¼ Jan. 14
314	970	Cliffs Corporation v t c	*	5	6⅛	10	7⅝	9⅞	7 May 2	8½ May 10	5 Apr. 3	8½ May 10
------	20	Commercial Bookbinding	*	1½	2	10	2	10	------	------	3½ Apr. 8	3½ Apr. 8
790	5,895	Corrigan McKinney voting	1	8	9	12¼	10½	12½	12¼ May 3	14 May 3	8 Mar. 13	15½ Jan. 21
605	2,679	Non-voting	1	8½	9	11¼	10	12¼	11¼ May 3	14 May 3	8½ Mar. 11	15½ Jan. 22
310	937	Dow Chemical	*	[2] 36⅝	93½	Sale	------	98	93½ May 1	101½ May 21	85 Mar. 8	101½ May 21
397	2,003	Preferred	100	99	112¼	113	115	------	113 May 2	114 May 10	112⅞ Jan. 16	117 Mar. 14
------	11	Edwards (Wm) 6% pref	100	6	------	10	------	10	------	------	6 Mar. 18	6 Mar. 18
627	3,280	Elec Controller & Mfg	*	14½	32	33½	25	37	32 May 3	37 May 24	21 Jan. 10	37 May 24
------	350	Enamel Products	*	4	6½	10	6½	10	------	------	6½ Apr. 13	7 Apr. 2
420	551	Faultless Rubber	*	21	30	33	32	34	30 May 2	33 May 14	30 Jan. 3	33 May 14
100	510	Federal Knitting Mills	*	29⅝	40	42	40	Sale	40 May 2	40 May 2	40 Mar. 29	46½ Jan. 12
118	193	Ferry Cap & Set Screw	*	1	1⅝	2⅛	1½	2	1½ May 2	1⅝ May 2	1½ May 2	2½ Jan. 25
20	55	Firestone Tire & Rub pf	100	[1] 67⅛	90	93	------	94⅞	91 May 2	94½ May 17	90¼ Apr. 29	94½ May 17
200	1,045	Foote Burt	*	4	5½	6	5	6½	5 May 29	6 May 8	5 Jan. 5	6¼ Feb. 20
210	272	Fostoria Pressed Steel	*	3⅞	9⅛	12½	9	10½	9½ May 4	10⅛ May 9	8 Mar. 4	10⅝ May 9
25	220	Gen Tire & Rub 6% pf	100	[2] 56¼	------	------	------	------	96 May 16	96 May 16	91½ Jan. 18	97 Mar. 14
510	985	Geometric Stamping	*	¼	1⅛	1¼	1	1¼	1¼ May 2	1⅜ May 6	1 Mar. 20	1½ Jan. 17
109	134	Goodrich (B F)	*	8	8	8⅞	------	------	8¼ May 8	8¼ May 8	8¼ May 8	10 Feb. 21
100	100	Preferred	100	26½	44	46½	------	------	45⅝ May 7	45⅝ May 7	45⅝ May 7	45⅝ May 7
------	70	Goodyear Tire & Rub 1st pf	*	[17] 53⅛	73	76	------	------	------	------	72 Mar. 19	86 Feb. 11
39	139	Great Lakes Towing	100	12½	12	20	12½	Sale	12½ May 17	12½ May 17	12½ May 17	14 Apr. 18
40	196	Preferred	100	34¼	42	50	------	------	45 May 3	50 May 17	40 Jan. 14	50 May 17
125	617	Greif Bros Cooperage	*	16	29¾	Sale	26½	33½	29¾ May 1	29¾ May 1	27 Jan. 14	31½ Mar. 14
92	347	Halle Brothers	10	8	15⅛	16	15½	18	15¼ May 3	16 May 15	11 Feb. 20	16 May 15
165	189	Preferred	100	44½	90	95	98	101	95 May 16	101 May 29	91 Apr. 30	101 May 29
69	1,132	Hanna M A $7 pref	*	77	105	107½	107	------	106 May 7	106½ May 24	101½ Jan. 2	107 Apr. 23
70	416	Harbauer	*	4½	20	23	20	21	20½ May 22	21 May 7	20 Feb. 14	23 Jan. 23
75	1,548	Harris Seybold Potter	*	¼	3⅜	4	3⅝	3¾	3½ May 17	3¾ May 23	1¼ Jan. 4	4 Feb. 15
1,635	3,383	Interlake SS	*	20	25	Sale	26	26½	24¼ May 1	28 May 11	20¾ Mar. 21	28½ Jan. 16
130	2,057	Jaeger Machine	*	[12] 1	6⅛	9	7	7¾	8 May 4	9 May 10	4¾ Jan. 4	9 May 10
100	230	Kaynee Co	10	6	7½	12	6⅛	7½	7½ May 8	7½ May 8	7½ Mar. 28	9½ Jan. 12
25	45	Preferred	100	65	70	90	70½	Sale	70½ May 31	70½ May 21	70½ May 31	75 Apr. 2
985	2,671	Kelly Island L & T	*	6⅛	11½	13	14½	15	12½ May 6	15 May 20	11 Jan. 3	15 May 20
------	775	Korach (S) Co	*	2⅛	------	1	------	1	------	------	3⅜ Mar. 13	3⅜ Mar. 13
130	784	Lamson Sessions	*	2½	3	3¼	2½	3	2⅝ May 23	3 May 8	2⅝ May 23	4 Jan. 3
83	322	Leland Electric	*	3	------	4½	4½	6	4½ May 16	4½ May 16	4½ May 16	6¼ Jan. 4
215	1,225	McKee (Arthur G) B	*	5	5	11	5	10	10 May 25	11 May 28	9 Jan. 5	12 Jan. 26
552	2,487	Medusa Portland Cement	*	6	15	20	13⅞	15	15 May 28	16¼ May 14	12 Jan. 7	16¼ May 14
1,876	3,084	Metropolitan Paving Brick	*	1½	2½	4	4½	5	4 May 17	5¼ May 23	2 Jan. 5	5¼ May 23
6	26	Preferred	100	45	45	------	45	------	46 May 6	46 May 6	45 Jan. 24	52 Feb. 20
------	100	Midland Steel Products	*	[1] 6½	11	11¾	------	------	------	------	12¼ Apr. 26	12¼ Apr. 26
10	191	Miller Wholesale Drug	*	3	------	------	4	------	5 May 17	5 May 17	3⅝ Feb. 13	5 Feb. 21
380	1,998	Mohawk Rubber	*	1	1	1¼	1	1⅛	1 May 3	1½ May 16	1 Apr. 3	2⅛ Jan. 11
1,644	2,319	Murray Ohio Mfg	*	2⅝	3	4½	8½	Sale	4½ May 9	9¾ May 22	3 Mar. 5	9¾ May 22
------	415	Myers (F E) Bros Pump	*	13½	31½	35	36½	38	------	------	30 Jan. 16	32⅛ Feb. 6
250	1,270	National Acme	10	[1] 3	5⅛	5¾	5½	6½	5¾ May 9	6⅞ May 23	5⅛ Apr. 13	7 Jan. 7
102	854	National Carbon pfd	100	130	143½	------	157	142	143 May 4	143⅛ May 17	140½ Jan. 5	145 Apr. 1
3,849	6,253	National Refining	25	2⅝	6½	Sale	6⅛	Sale	5⅛ May 8	6⅞ May 25	2¾ Mar. 29	7½ Apr. 25
70	716	Preferred	100	45	62	69	63½	67	63 May 3	65 May 8	50 Jan. 23	65 May 8
808	4,891	National Tile	*	1	2⅝	3	1½	Sale	1½ May 31	2⅞ May 4	1½ Jan. 4	3 Apr. 24
------	18	National Tool preferred	50	3	------	------	3	------	------	------	3 Feb. 14	3 Feb. 14
220	3,371	Nestle Le Mur "A"	*	1	3⅜	3⅞	3	Sale	3 May 31	3⅜ May 3	3 May 31	5½ Jan. 23
286	2,299	Nineteen Hundred Corp A	*	21	27½	29	25¾	28	27½ May 29	27⅞ May 24	23½ Jan. 2	28⅛ Apr. 18
1,064	3,948	Ohio Brass B	*	10	27	Sale	25	Sale	24½ May 16	27 May 1	19 Jan. 18	28 Apr. 30
391	543	Preferred	100	48	100	Sale	101½	------	100 May 1	101½ May 24	96 Mar. 19	101½ May 24
50	524	Packer Corp	*	3⅞	7½	12	6½	8¾	7½ May 28	7½ May 28	6¼ Jan. 9	7½ Apr. 8
------	302	Paragon Refg 3d pay't end	*	¼	------	------	------	------	------	------	⅜ Feb. 14	¾ Apr. 17
------	300	"B" v t c 3d pay't end	*	⅜	------	------	------	------	------	------	½ Jan. 29	½ Jan. 29
1,260	2,374	Patterson-Sargent	*	10⅛	22	23	21¼	22	21½ May 24	22½ May 2	19 Apr. 5	24 Jan. 11
------	280	Peerless Corp	3	[1] 1	1	1½	1	1½	------	------	1 Mar. 16	1½ Mar. 8
2,825	9,962	Richman Bros	*	38	46¾	Sale	50	Sale	46 May 3	51½ May 28	46½ Apr. 25	51½ May 28
100	100	River Raisin Paper Co	*	1	------	4¼	------	------	4 May 16	4 May 16	4 May 16	4 May 16
10	142	Robbins & Myers v t c ser 1	*	¼	⅜	⅞	¼	½	⅜ May 14	⅜ May 14	⅜ Jan. 22	⅝ Feb. 20
------	13	Ser 2 v t c	*	¼	⅜	------	¼	------	------	------	⅜ Apr. 29	⅝ Apr. 29
120	895	Preferred v t c	*	2	2½	3¼	2½	3¼	2½ May 14	2¾ May 25	2½ May 14	3⅝ Jan. 15

For footnotes see page 65.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	CLEVELAND STOCK EXCHANGE STOCKS	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
375	2,313	Seiberling Rubber	*	1½	1½	2¼	1½	1¾	1⅝ May 6	1¾ May 6	1½ Apr. 11	3 Jan. 10
20	150	Preferred	100	7	7	8½	5	7½	7 May 9	7 May 9	7 May 9	8⅜ Jan. 24
1,046	3,602	Selby Shoe	*	[2] 15⅝	32	32½	30	33	32 May 7	33½ May 22	27½ Jan. 3	34 Apr. 17
------	24	Sheriff St Mkt & Stor	*	5	10½	18	12	18	------	------	12 Mar. 23	12 Mar. 23
206	1,085	Sherwin-Williams	25	32¾	89	90¾	-----	99	90 May 4	97 May 23	85 Jan. 16	97 May 23
338	1,432	Preferred	100	90¼	110	Sale	107½	Sale	107½ May 31	111 May 9	107½ Jan. 2	112¾ Mar. 18
714	2,815	S M A Corp common	1	8¾	9	9⅞	10½	11	9¼ May 3	10⅞ May 21	9 Jan. 4	11½ Apr. 18
------	200	Smallwood Stone A	*	¼	-----	½	-----	¼	------	------	⅜ Mar. 29	⅜ Mar. 29
65	198	Stouffer Corp A	*	9½	25	Sale	22	33½	25 May 1	25 May 1	20 Jan. 12	25 Apr. 24
------	110	Thompson Products Inc	*	[1] 10	14	15	-----	-----	------	------	14¾ Apr. 2	17⅞ Jan. 2
654	1,196	Trumbull-Cliffs preferred	100	60	95	100	92	100	95 May 2	95 May 2	95 Jan. 7	95 Jan. 7
180	586	Truscon Steel preferred	100	25	28	35	30	50	35 May 3	38 May 6	25 Apr. 8	44 Feb. 1
------	15	Union Metals Mfg Co	*	2½	2⅝	6½	2⅝	6½	------	------	3 Apr. 18	3 Apr. 18
10	105	Vichek Tool	*	1	2¾	4	4	6¼	4 May 13	4 May 13	2 Feb. 15	4 May 13
170	1,474	Weinberger Drug	*	7	12¾	13½	12½	12⅞	13 May 9	13 May 9	12½ Feb. 4	15½ Feb. 23
5	204	West Res Inv Corp pr pref	100	20	-----	-----	-----	35	25 May 17	25 May 17	20 Jan. 7	25 Feb. 8
------	272	Youngst Sheet & Tube pf	100	30	37	45½	40	45½	------	------	40 Mar. 19	56 Jan. 22

* No par value. † Suspended from trading April 13 1935, pending action to delist. ‡ Suspended from trading April 29 1935.

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows
[1] New York Stock. [2] New York Curb. [9] Chicago Stock. [12] Cincinnati Stock. [17] Los Angeles Stock.

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Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

	Stock Sales	1935	1934		Stock Sales	1935	1934
May	Shares	356,801	197,926	Jan. 1 to May 31	Shares	1,331,761	2,270,470

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	DETROIT STOCK EXCHANGE STOCKS	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
14,395	71,917	Auto City Brewing common	*	1⅜	1¾	Sale	1¾	Sale	1½ May 13	1⅞ May 27	1½ Mar. 14	2 Jan. 5
5,038	12,160	Baldwin Rubber class A	*	2⅝	10⅜	11½	12	Sale	11 May 3	12⅝ May 28	6⅞ Mar. 19	13¼ Apr. 18
334	974	Bohn Aluminum & Brass	5	33¾	53	54½	53	55	55½ May 9	55½ May 9	55½ May 9	58 Feb. 19
7,397	35,745	Bower Roller Bearing	5	6¾	19	Sale	19½	Sale	19 May 1	19⅞ May 4	16 Mar. 20	20 Apr. 18
9,947	21,956	Briggs Mfg Co common	*	[1] 6¼	26½	27	28⅛	Sale	27 May 2	30½ May 11	25 Feb. 6	30½ May 11
2,959	14,346	Burroughs Adding Mach	*	[1] 10½	15⅜	Sale	15⅝	16¼	15⅜ May 1	17¼ May 16	14 Apr. 2	17¼ May 16
100	850	Capital City Products	*	4	10½	Sale	10	13½	10½ May 1	10½ May 1	4 Feb. 15	10½ May 1
12,938	33,322	Chrysler Corp common	5	[1] 26¼	38⅞	Sale	42⅛	43½	38½ May 1	47¼ May 24	31 Mar. 12	47¼ May 24
305	681	Consolidated Paper com	10	6½	15	15¾	15	21	15½ May 20	15⅞ May 20	12½ Jan. 11	16 Jan. 25
2,333	5,128	Continental Motors com	*	¾	15/16	1¼	1	Sale	1 May 9	1¼ May 10	¾ Mar. 20	1½ Jan. 7
------	830	Crowley, Milner & Co com	*	2¼	3	8	3	4½	------	------	2½ Mar. 28	3½ Apr. 13
262	2,088	Deisel Wemmer Gilbert com	10	4½	8	8⅞	7⅞	9	8⅜ May 27	8⅜ May 27	8⅜ Feb. 27	10 Jan. 15
910	2,310	Detroit & Cleveland Nav com	10	1½	1⅝	2¼	1⅝	2	2 May 10	2 May 10	1½ Mar. 28	2⅜ Apr. 4
1,277	5,034	Detroit Edison com	100	[1] 55	75	77½	80⅛	Sale	75⅞ May 2	81⅜ May 29	65 Mar. 13	81⅜ May 29
1,721	5,091	Detroit Forging Co	*	1	2	2⅜	2⅛	2½	2⅛ May 2	2½ May 8	1 Feb. 20	2½ May 8
500	4,179	Detroit Gray Iron & Fdry	5	2	4	5	3½	4¾	4 May 28	4⅜ May 16	3¾ Apr. 4	5⅞ Mar. 4
1,640	5,755	Detroit Mich Stove common	1	⅜	⅞	Sale	⅞	1	¾ May 7	⅞ May 1	¾ Apr. 8	1 Apr. 1
3,318	16,221	Detroit Paper Products	*	3¼	12¼	Sale	12¾	Sale	12¼ May 1	14⅜ May 8	9¾ Jan. 15	14⅜ May 8
------	300	Dolphin Paint & Varnish A	*	1⅜	------	------	------	------	------	------	3 Jan. 12	3 Jan. 12
720	3,773	Eaton Manufac'g Co com	*	[1] 10	18¼	18¾	17	18	18⅞ May 3	18⅞ May 3	17⅛ Mar. 18	19⅞ Jan. 25
1,947	9,609	Eureka Vacuum Cleaner	*	[1] 6⅜	11	12	10	12	11⅝ May 28	12 May 24	10½ Mar. 20	12½ Feb. 18
6,997	16,935	Ex-Cello Aircraft & Tool	3	2½	7¾	Sale	7½	7⅞	7¾ May 1	8⅞ May 6	5⅞ Feb. 7	8⅞ May 6
1,860	6,819	Federal Mogul common	*	3	4	Sale	4⅜	4⅞	4 May 1	5 May 28	3⅝ Mar. 18	5¾ Jan. 3
2,404	18,607	Federal Motor Truck com	*	2¾	5¾	6	5	5⅞	5⅝ May 29	6 May 6	3⅝ Mar. 25	6¾ Apr. 22
325	4,310	Federal Screw Works com	*	[1] 1	3	4	1½	2½	2¼ May 29	3 May 7	2¼ May 29	4½ Jan. 7
284	3,827	Ford Motor of Canada cl A	*	[2] 8⅞	27	Sale	25¾	26½	27 May 1	27 May 1	26⅝ Apr. 30	31⅞ Jan. 18
13,843	42,768	General Motors com	10	[22] 22⅝	29	29¾	30	30½	29⅛ May 2	33 May 16	26¾ Mar. 18	34⅛ Jan. 2
4.496	40,976	Graham-Paige Motor com	1	1½	1¾	2	1⅝	Sale	1⅝ May 28	1⅞ May 2	1½ Apr. 4	3¼ Jan. 7
6,564	18,793	Hall Lamp com	*	3	4⅜	Sale	3¾	Sale	3¾ May 31	4⅞ May 2	3¾ May 31	6 Jan. 10
606	3,783	Hiram Walker-Gooderham & Worts com	*	[2] 20½	24½	Sale	24	25	24½ May 1	25⅛ May 2	24½ Apr. 26	30½ Jan. 9
------	25	Home Dairy class A	*	11	10⅝	15	10⅝	13	------	------	11½ Apr. 30	11½ Apr 30
1,200	5,740	Hoover Steel Ball com	*	1	3¼	3¾	4¼	5	3⅝ May 6	4⅜ May 24	3⅛ Feb. 13	4⅜ May 24
285	1,586	Hoskins Mfg Co common	*	13	27	40	30	35	34 May 22	34 May 22	22⅛ Jan. 8	34 May 22
960	1,914	Houdaille Hershey class A	*	[9] 7	33	33½	35	38	36¼ May 23	36½ May 16	36¼ May 23	36¾ Apr. 20
21,516	97,661	Class B	*	2½	12⅛	Sale	12⅛	Sale	12 May 2	13¾ May 9	6½ Mar. 25	14⅝ Apr. 22
5,006	20,382	Hudson Motor Car	*	[21] 6	7⅞	Sale	7	Sale	7 May 31	8½ May 3	6½ Mar. 25	12⅜ Jan. 2
5,655	23,933	Kresge (S S) Co com	10	[1] 10¼	20¾	21	23	Sale	21¼ May 7	24 May 27	20 Mar. 13	24 May 27
------	1,617	Lakey Fdy & Mach common	1	[2] ¼	¾	1½	¾	1	------	------	1 Feb. 11	1½ Jan. 8
128	353	Mahon (R C) conv pref	*	3⅞	10¾	------	12½	Sale	12½ May 31	12½ May 31	6½ Mar. 20	12½ May 31
100	225	McAleer Mfg Co com	*	2¼	------	3	------	3¾	2¼ May 20	2¼ May 20	2¼ May 20	4 Jan. 9
2,055	4,905	Mich Steel Tube Prod com	*	3	9½	Sale	10¾	11	9½ May 1	11¼ May 10	3 Jan. 26	11¼ May 10
13,704	40,341	Michigan Sugar com	10	½	1⅛	Sale	1⅛	Sale	1 May 25	1⅜ May 9	7/16 Jan. 3	1⅜ May 9
1,980	2,855	Preferred	10	2⅜	4⅛	Sale	5⅛	Sale	4⅛ May 1	6 May 27	2½ Jan. 30	6 May 27
4,122	15,202	Motor Products Corp com	*	[1] 15¼	25¼	Sale	24½	25	25¼ May 1	28⅛ May 16	17⅛ Mar. 15	28½ Apr. 22
2,442	12,080	Motor Wheel com	*	[1] 6¼	9¼	Sale	8	9⅜	8⅝ May 30	9⅝ May 9	7½ Mar. 13	11½ Jan. 3
21,788	71,126	Murray Corp common	*	[1] 3⅝	7⅞	Sale	8	Sale	7½ May 2	9⅛ May 23	5 Mar. 13	9¼ Apr. 22
1,610	7,955	Nat Automotive Fibres v t c	*	[27] 3	14	14¾	14½	17½	14⅝ May 6	17½ May 16	14 Feb. 15	17½ Apr. 16
280	280	National Steel Co common	*	[1] 33	36	37	46½	47¾	49¼ May 22	49¼ May 22	49¼ May 22	49¼ May 22
11,879	74,400	Packard Motor Co com	*	[21] 2⅝	3⅞	Sale	3¾	Sale	3¾ May 2	4¼ May 17	3½ Apr. 15	5⅞ Jan. 7
5,692	28,984	Parke Davis & Co	*	[2] 19¼	39¼	Sale	39⅞	Sale	39¼ May 1	41¾ May 10	33 Jan. 4	41¾ May 10
554	4,304	Parker Rust Proof com	*	[2] 36	59	60	58¼	59	59 May 2	60½ May 8	55 Jan. 15	63¾ Jan. 22
28,032	28,032	Pfeiffer Brewing Co com	*	7⅞	------	------	10½	Sale	7⅞ May 7	11¼ May 28	7⅞ May 7	11¼ May 28
8,375	27,149	Reo Motor com	5	2	3½	Sale	3	Sale	3 May 21	4⅛ May 9	2⅜ Mar. 13	4⅛ May 9
9,705	47,808	Rickel (H W) & Co common	2	2¼	3⅜	Sale	3⅜	3½	3¼ May 2	3¾ May 17	2⅞ Feb. 2	3¾ Apr. 22
13,703	139,365	River Raisin Paper com	*	1	3⅛	Sale	3⅛	Sale	3⅛ May 1	3⅞ May 13	2½ Jan. 11	3⅞ May 13
1,065	5,599	Scotten Dillon com	10	17⅛	22½	24	24½	------	22½ May 6	24¼ May 24	20¼ Jan. 7	24¼ May 24
620	8,342	Square D class A	10	[10] 3	29	29⅝	------	------	29⅝ May 3	30 May 6	21 Jan. 12	30 May 6
177	8,155	Class B	1	70c	15	18	------	18½	17⅜ May 13	17⅜ May 13	7¼ Jan. 3	18⅞ Apr. 26
130	1,445	Stearns (Frederick) com	*	4¾	5	9½	8	9½	8¾ May 20	8¾ May 20	7⅞ Mar. 1	9 Jan. 18
5,592	25,354	Timken Axle com	10	3	5⅞	Sale	5⅜	6¼	5¾ May 2	6¼ May 17	4¾ Mar. 15	7¼ Jan. 7
------	88	Preferred	100	54	93	------	98½	------	------	------	93 Mar. 5	98½ Apr. 4
19,059	57,500	Tivoli Brewing Co common	1	1¾	2⅛	Sale	2½	Sale	1⅞ May 3	2¾ May 28	1⅞ May 3	2¾ May 28
853	4,720	Truscon Steel Co	10	[1] 3⅜	4	5	4	4½	4¼ May 3	4⅝ May 3	3½ Mar. 18	6 Jan. 8
700	3,230	United Shirt Distributors	*	¾	2½	3⅜	3⅛	3⅝	3 May 8	3½ May 29	2⅞ Jan. 28	3¾ Jan. 7
------	700	U S Radiator com	*	[2] 1½	1½	3	1½	3	------	------	2 Mar. 15	3 Jan. 10
28	28	Preferred	100	5	------	16	------	16	10 May 3	10 May 3	10 May 3	10 May 3
620	2,560	Universal Cooler class A	*	1¾	4¼	Sale	------	7⅞	4¼ May 1	4½ May 13	3½ Feb. 7	4½ May 13
7,655	30,969	Class B	*	55c	1	1⅛	1	1¼	1⅛ May 2	1½ May 10	1 Apr. 8	1⅝ Jan. 3
201	626	Universal Product com	*	4½	9¼	15	9	10	10 May 22	10 May 22	9 Feb. 18	11 Feb. 21
368	368	Walker & Co units		6⅝	12	15¼	12	15	14 May 18	15¼ May 3	14 May 18	15¼ May 3
6,425	64,183	Warner Aircraft Corp com	1	½	11/16	Sale	11/16	Sale	⅝ May 20	¾ May 6	⅝ Apr. 8	1⅛ Jan. 21
307	1,407	Whitman & Barnes com	2.50	1¾	2⅝	2⅞	2⅝	2⅞	2¾ May 11	2¾ May 11	2½ Jan. 3	2¾ Mar. 19
12,900	12,900	Wolverine Brewing Co com	1	1⅛	------	------	1⅝	Sale	1⅛ May 28	1⅝ May 31	1⅛ May 28	1⅝ May 31
1.452	5,191	Young (L A) Co com	*	[1] 10½	22	Sale	24	25¼	22 May 1	26 May 16	x18¾ Mar. 14	26 May 16
		Unlisted Dept.—										
6,129	9,385	American Radiator	*	[18] 9¾	13	Sale	13⅝	Sale	12¾ May 2	15¼ May 17	10⅝ Mar. 13	16 Jan. 7
457	2,588	Amer Tel & Tel Co	100	[1] 98⅞	111½	Sale	121¾	Sale	110⅞ May 1	122⅞ May 28	99 Mar. 18	113 Apr. 26
318	2,362	Borden Co	25	[1] 18	------	------	------	------	22½ May 25	24¼ May 13	21⅛ Apr. 3	25⅝ Jan. 7
865	2,763	Borg Warner Corp com	10	[9] 11½	33¼	Sale	34½	Sale	33 May 2	38⅞ May 28	28⅜ Jan. 15	35¼ Apr. 22
2,410	8,590	Commonw & Southern Corp	*	⅝	------	------	1½	Sale	1 May 10	1⅜ May 31	⅝ Mar. 13	1½ Apr. 5
2,994	4,398	Consolidated Oil Co	*	6½	8	Sale	9	Sale	7⅝ May 2	10½ May 17	6½ Mar. 13	8¾ Jan. 3
818	3,089	General Foods Corp	*	[1] 28	34	Sale	------	------	33⅜ May 2	35½ May 15	32⅜ Mar. 25	35⅝ Feb. 18
4,038	32,519	Hupp Motor Car Corp	10	[1] ¾	1⅝	Sale	1¼	Sale	1¼ May 24	1¾ May 1	⅞ Apr. 6	3⅞ Jan. 7
4,791	20,783	Kelvinator Corp	*	6⅞	14⅞	Sale	13⅛	Sale	13⅛ May 31	15¼ May 10	14¾ Mar. 13	18¼ Jan. 10
1,482	3,081	Kennecott Copper Corp	*	[1] 13¾	------	------	17⅞	Sale	17⅞ May 2	21⅛ May 17	14⅜ Mar. 21	18¾ Apr. 26
759	3,729	Kroger Groc & Bak Co	*	[1] 19	------	------	25	Sale	22¾ May 16	25¼ May 28	23⅜ Mar. 1	28⅞ Jan. 7
1,027	6,383	National Dairy Prod Corp	*	11¼	------	------	------	------	14¼ May 8	15⅝ May 17	13 Mar. 21	17⅛ Feb. 19
1,310	9,196	N Y Central RR	100	12⅛	16	Sale	16⅛	Sale	15¾ May 7	17¾ May 16	12⅛ Mar. 12	21½ Jan. 4
1,040	3,078	Purity Bakeries Corp	*	[1] 8⅝	------	------	------	------	9⅝ May 4	13⅛ May 16	8¾ Feb. 6	11¼ Apr. 22
1,376	4,353	Socony-Vacuum Corp	25	9⅝	------	------	13⅞	Sale	13⅝ May 29	15⅝ May 24	11 Mar. 11	14¾ Jan. 4
2,520	8,657	Standard Brands Inc	*	13⅝	14	Sale	14½	Sale	13⅝ May 3	15½ May 21	13⅝ Apr. 30	19⅛ Jan. 3

* No par value. *a* Deferred delivery sales. *r* Sold for cash. *x* Ex-dividend.

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:
[1] New York Stock. [2] New York Curb. [9] Chicago Stock. [10] Chicago Board of Trade. [18] Los Angeles Curb. [21] Philadelphia Stock. [22] Pittsburgh Stock. [27] San Francisco Curb.

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Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	172,865	117,430	May	$7,000	$1,000
Jan. 1 to May 31		779,998	845,546	Jan. 1 to May 31	16,000	16,000

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	PITTSBURGH STOCK EXCHANGE BONDS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$										
4,000	6,000	Independent Brewing 6s..1955	51	-----	102	103½	104	102 May 2	103 May 29	101 Apr. 18	103 May 29
3,000	10,000	Pittsburgh Brewing 6s...1949	86	104	Sale	-----	-----	103½ May 4	104 May 1	102⅞ Apr. 26	104 May 1
Shares	Shares	STOCKS									
530	2,714	Allegheny Steel.....*	[1] 13¼	25	Sale	x27⅜	Sale	25 May 1	27⅜ May 31	20¼ Jan. 2	27⅜ May 31
------	4	Preferred.....100	90	-----	-----	-----	-----	-----	-----	100½ Feb. 16	100½ Feb. 16
10	125	Amer Window Glass pref..100	7¾	10¼	-----	11¼	-----	10¼ May 4	10¼ May 4	9½ Apr. 22	13¼ Jan. 2
60	420	Arkansas Nat Gas Corp ....*	[2] ⅝	1	Sale	-----	-----	1 May 1	1 May 1	1 Feb. 14	1⅛ Apr. 18
828	1,28'	Preferred.....10	[2] 1¾	2¾	-----	-----	-----	2⅞ May 2	4½ May 11	2 Mar. 25	4½ May 11
4,045	8,843	Armstrong Cork Co.....*	[2] 13	-----	-----	19½	Sale	18⅜ May 3	23 May 16	17 Mar. 15	24 Jan. 3
2,698	4,276	Blaw-Knox Co .....*	6	11¼	Sale	-----	-----	10⅜ May 31	12 May 17	9⅞ Mar. 17	13¾ Jan. 8
28,263	153,246	Carnegie Metals.....1	90c	2¾	Sale	2	Sale	1½ May 21	2¾ May 1	1⅜ Jan. 2	3½ Mar. 7
------	85	Central Ohio Steel Prod....*	1⅝	2⅛	-----	2⅛	-----	-----	-----	2½ Jan. 15	2⅞ Mar. 30
710	1,445	Clark (D L) Candy.....*	3	4	Sale	3¼	-----	3⅛ May 9	4 May 1	3⅛ May 9	4 Jan. 10
2,989	18,865	Columbia Gas & Electric...*	[1] 3⅜	-----	-----	7⅜	Sale	6 May 7	7⅜ May 31	3⅞ Mar. 13	7⅝ Jan. 10
------	400	Consolidated Ice pref.....50	2½	-----	-----	-----	-----	-----	-----	3 Jan. 10	3½ Mar. 7
------	50	Crandall McK & Hend.. ....*	4	4	-----	4	-----	-----	-----	4¼ Jan. 12	4¼ Jan. 12
1,373	3,679	Devonian Oil.....10	8	12	-----	12	13½	12 May 2	13¼ May 27	10¾ Jan. 18	13¼ May 27
1,119	10,977	Duquesne Brewing.....5	[3] 1	7½	Sale	6⅝	7	6½ May 10	7½ May 1	3¾ Jan. 7	8 Apr. 27
------	5,575	Class A.....5	4⅝	8	8½	7½	Sale	-----	-----	5½ Jan. 2	8½ Apr. 25
50	178	Electric Products.....*	2	-----	-----	-----	3	2½ May 29	2½ May 29	2 Jan. 30	3 Mar. 4
------	725	Follansbee Bros pref.....100	5	-----	10	7¾	8¼	-----	-----	8 Mar. 9	14½ Jan. 9
7,220	27,079	Fort Pittsburgh Brewing...1	1½	2	2⅛	1⅞	2	1⅞ May 25	2⅛ May 2	1⅞ May 25	2⅜ Jan. 31
65	1,835	Harb-Walker Refrac com.. *	[1] 12	-----	-----	-----	-----	19 May 3	20 May 21	16⅝ Mar. 18	20 May 21
20	55	Preferred.....100	[1] 82	-----	-----	-----	-----	111 May 3	111 May 3	102 Feb. 25	111 May 3
50	230	Jones & Laughlin St'l pf..100	[1] 45	-----	57	-----	-----	61 May 21	61 May 21	55 Mar. 15	62 Feb. 20
1,519	4,254	Koppers Gas & Coke pref..100	54	94	Sale	94	Sale	92 May 9	95 May 17	73 Mar. 29	95 Apr. 20
10,933	55,423	Lone Star Gas.....*	4¼	5⅜	Sale	5¾	Sale	5¼ May 4	6 May 10	4½ Mar. 13	6⅛ Jan. 7
150	755	McKinney Manufacturing..*	1	1	Sale	-----	-----	1 May 1	1⅛ May 1	1 Mar. 20	1½ Feb. 27
1,349	18,009	Mesta Machine.....5	[1] 8⅝	-----	29	-----	-----	28⅞ May 1	30½ May 9	24½ Jan. 12	31⅝ Mar. 5
15	515	Nat Fireproofing Corp com..*	50c	-----	-----	-----	-----	1 May 9	1 May 9	50c Feb. 5	1 May 9
1,240	2,686	Nat Fireproofing Corp pref 50	1	1⅛	1¼	-----	1¼	1 May 16	1¼ May 13	1 Jan. 31	2 Jan. 11
------	40	Penn Federal Corp pref..100	5	-----	-----	-----	-----	-----	-----	13 Apr. 25	14¼ Mar. 26
500	4,000	Phoenix Oil com.....25c	3c	2c	5c	3c	5c	5c May 16	5c May 16	3c Feb. 19	5c Apr. 10
7,820	8,820	Preferred.....1	4c	3c	5c	4c	5c	3c May 9	5c May 16	3c May 9	5c May 16
1,326	3,646	Pittsburg Brewing.....*	1½	3½	3⅞	3¼	4	3¼ May 20	4 May 8	2 Jan. 2	4 May 8
329	2,710	Preferred.....*	15	-----	22	21	23	21 May 16	22 May 23	15 Mar. 20	25⅛ Apr. 6
2,120	2,370	Pittsburgh Coal pref.....100	[1] 26	-----	-----	30	Sale	30 May 31	31 May 7	30 May 31	35⅞ Mar. 14
655	5,124	Pittsburgh Forgings.....1	2	3¼	Sale	3	3½	3 May 15	3¼ May 1	2½ Mar. 30	4⅜ Feb. 14
112	147	Pittsburgh Oil & Gas.....5	1	-----	-----	-----	-----	1 May 27	1 May 27	1 Apr. 18	1⅛ Feb. 11
2,765	7,308	Pittsburgh Plate Glass....25	[1] 30¼	56	Sale	61	Sale	55½ May 3	64 May 25	47¼ Apr. 2	57¾ Jan. 11
4,208	17,362	Pitts Screw & Bolt Corp.... *	[1] 4⅛	6¼	6¾	6	6¼	6⅜ May 3	7⅜ May 17	5¾ Mar 13	8¾ Jan. 11
10	432	Pittsburgh Steel Foundry..	1¾	1½	-----	1½	3½	1¾ May 3	1¾ May 3	1¾ Apr. 22	4 Feb. 5
------	20	Preferred.....100	10	-----	-----	-----	-----	-----	-----	10 Apr. 25	10 Apr. 25
938	2,138	Plymouth Oil Co.....5	[1] 6½	-----	-----	9	Sale	9 May 31	11½ May 17	9 May 31	11½ May 17
600	7,075	Renner Brewing Co.....1	1	1¼	1⅜	1¼	Sale	1¼ May 16	1⅜ May 4	1⅛ Feb. 4	1½ Apr. 20
125	560	Ruud Mfg.....5	7	8	-----	-----	-----	8 May 3	8 May 3	7 Feb. 11	10½ Jan. 29
31,500	136,050	San Toy Mining.....1	2c	4c	5c	2c	3c	2c May 7	5c May 3	2c Jan. 2	5c Apr. 26
1,875	5,425	Shamrock Oil & Gas.....*	75c	80c	1⅛	1⅛	Sale	1 May 3	1¼ May 17	75c Jan. 16	1¼ Feb. 18
45	926	Standard Steel Spring.....*	8	11½	12¾	10¾	11¾	11 May 7	12 May 2	9 Feb. 13	14¼ Jan. 9
3,250	28,935	United Engine & Fdy .....*	15	38½	39	37½	Sale	37 May 29	39¾ May 6	27½ Jan. 5	40 Apr. 11
300	745	United States Glass.....25	1½	-----	1½	75c	1¼	1 May 17	1¼ May 14	1½ Feb. 15	2 Jan. 10
1,135	1,465	Vanadium Alloy Steel.....*	15½	-----	-----	19½	-----	20 May 16	20 May 16	18 Jan. 9	20 Jan. 23
3,750	49,327	Victor Brewing Co.....1	[3] ½	1	Sale	1	Sale	95c May 18	1⅛ May 4	85c Mar. 9	1⅛ Jan. 29
------	420	Waverly Oil A.....*	1½	1⅛	-----	-----	-----	4⅛ May 4	5½ May 8	1 Mar. 26	5½ May 8
2,755	15,595	Western Public Service.....*	3¼	4	4⅛	-----	-----	4⅛ May 4	5½ May 8	3¼ Jan. 23	5½ May 8
1,778	7,643	Westinghouse Air Brake....*	15¾	-----	20	-----	-----	18⅞ May 7	22⅝ May 24	18⅛ Mar. 27	26⅞ Jan. 10
2,171	7,890	Westghouse El & Mfg.....50	[1] 27⅞	-----	-----	-----	-----	40⅞ May 1	50 May 23	32¾ Mar. 18	50 May 23
		UNLISTED.									
451	1,019	Lone Star Gas 6% pref...100	64	84	Sale	92	Sale	82½ May 1	93 May 13	69 Mar 28	93 May 13
100	555	6½% preferred.....100	74⅜	94¼	-----	-----	100½	99 May 27	99 May 27	90 Jan. 7	99 May 27
658	1,024	Penroad Corp v t c.....*	[2] 1¼	-----	-----	-----	-----	1¾ May 3	2¼ May 28	1⅜ Apr 2	2¼ May 28

* No par value. *x* Ex-dividend.

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:
[1] New York Stock. [2] New York Curb. [3] New York Produce Exchange.

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San Francisco Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	729,642	376,996	May	$80,500	$15,000
Jan. 1 to May 31		2,324,186	2,430,294	Jan. 1 to May 31	283,500	191,500

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	SAN FRANCISCO STOCK EXCHANGE BONDS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$										
1,000	7,000	Atlas Diesel Engine Co 6s 1945	54	88	90	88	89½	89 May 21	89 May 21	80 Jan. 4	91 Feb. 27
------	10,000	†5s 1935	54	-----	-----	-----	-----	-----	-----	80 Jan. 4	91 Feb. 27
------	2,000	Calif Gas & Elec Corp 5s 1937	1 102⅝	108	108¾	108	108¾	-----	-----	108 Jan. 29	108 Jan. 29
------	2,000	Calif Ore Power Co 5½s 1955	102	100½	-----	101¼	-----	-----	-----	102 Apr. 10	102 Apr. 10
------	4,000	6s 1942	98	103	-----	103	-----	-----	-----	102 Mar. 19	102¾ Mar. 29
12,000	30,000	Calif Packing Corp 5s 1940	1 85	105½	Sale	104½	105¼	105 May 4	105½ May 1	103⅝ Apr. 17	105½ May 1
------	6,000	City Electric Co 5s 1937	106⅛	105	-----	106¼	-----	-----	-----	106⅛ Jan. 23	106⅛ Jan. 23
5,000	5,000	Coast Co G & E 5s 1960	97½	107	-----	106½	-----	107 May 16	107 May 16	107 May 16	107 May 16
17,500	48,000	Emporium Capwell 5½s 1942	66⅝	96	97	98½	99	96¾ May 2	98 May 23	91¾ Jan. 2	98 May 23
------	2,000	Food Mach Corp ser A 6s 1938	99	105	106	105½	106¾	-----	-----	104½ Jan. 29	105 Mar. 22
------	1,000	Series B 6% 1938	84½	105	106	105½	106¾	-----	-----	105 Mar. 1	105 Mar. 1
------	2,000	Gt Western Pow Co 5s 1946	2 93½	108	109	108	109½	-----	-----	107½ Jan. 29	107½ Jan. 29
3,000	6,000	Langendorf Utd Bak 6½s 1941	95	101	-----	101	-----	101½ May 2	101½ May 2	100½ Apr. 23	101½ May 2
1,000	9,500	Los Ang Gas & Elec Corp 6s '42	2 99¼	108¾	109½	108¾	109¾	108¾ May 23	108¾ May 23	108½ Jan. 28	109¼ Mar. 29
3,000	4,000	5½% 1943	2 94	106¾	107½	106	107¼	106½ May 24	106½ May 24	106½ May 24	107 Mar. 8
------	4,000	5½s 1949	2 94	106⅝	107⅛	106¾	109¼	-----	-----	107⅝ Apr. 11	108½ Jan. 28
3,000	8,000	Market Street Ry Co 7s 1940	67	71½	75	72	75	73½ May 14	74 May 22	69½ Feb. 8	74 May 22
------	4,000	Miller & Lux Inc 6s 1945	62½	-----	90	84	-----	-----	-----	91 Jan. 4	94 Feb. 28
1,000	1,000	North Amer Invest Corp 5s '47	80	99¼	100	99¼	100	100 May 23	100 May 23	100 May 23	100 May 23
------	1,000	Nor Calif Pr Co con 5% 1948	104½	110½	-----	110½	-----	-----	-----	110¾ Mar. 19	110¾ Mar. 19
------	5,000	Orpheum Thea & Rity 6s 1946	31¾	-----	-----	27	30	-----	-----	31¾ Jan. 31	31¾ Jan. 31
2,000	9,000	Pacific Gas & El Co 5s 1942	1 98½	106⅜	107	106½	107¾	106⅞ May 14	106⅞ May 14	106⅛ Mar. 20	106⅞ Mar. 29
1,000	42,500	y5½s 1952	2 95⅛	105½	106	-----	-----	105½ May 6	105½ May 6	105½ Apr. 15	108 Feb. 5
2,000	4,000	6s 1941	2 101	117½	119	117	118½	117¼ May 23	117¾ May 6	113¼ Jan. 18	117¾ May 6
2,000	3,500	5s 1955	1 91	107	108	106¾	107½	107 May 29	107⅛ May 29	105¼ Jan. 2	107⅛ May 29
------	5,000	xPacific Public Ser Co 5% 1936	1 64	100½	101½	-----	-----	-----	-----	99 Mar. 5	100 Mar. 21
16,000	25,000	Pacific Tel & Tel Co 5s 1937	1 103¼	106⅝	107⅛	106½	107¾	106¾ May 6	106¾ May 6	106¾ Apr. 3	107⅛ Jan. 4
------	3,000	Ry Equip & Rity Co 6s 1938	88	100½	-----	101½	-----	-----	-----	101¼ Jan. 4	102 Mar. 27
2,000	13,000	S J Lt & Pr Corp 5s 1957	2 75¼	103¾	105	104	104¾	104½ May 21	104½ May 21	98¼ Jan. 2	105 Mar. 27
1,000	1,000	6s 1952	101¾	115½	-----	117½	-----	118 May 17	118 May 17	118 May 17	118 May 17
1,000	1,000	S P Co S F Ter 4s 1950	104¾	103¼	104	104½	105½	104¾ May 27	104¾ May 27	104¾ May 27	104¾ May 27
5,000	5,000	Southern Pacific Co 4½s 1969	68	63	64	68	71	68 May 25	68 May 25	68 May 25	68 May 25
------	4,000	y Union Oil Co Cal 5% ww '45	2 92⅝	102	102⅝	-----	-----	-----	-----	102¼ Apr. 26	104½ Mar. 8
2,000	6,000	6% 1942	1 105	118½	120	118¾	120	119 May 22	119¼ May 23	118¼ Mar. 19	119¼ May 23

Shares.	Shares.	STOCKS Par.									
2,165	8,620	Alaska Juneau Gold M cap 10	15⅝	17¼	Sale	16¾	17½	16½ May 28	18½ May 20	16¼ Mar. 27	20 Jan. 9
------	105	Alaska Packers Assn cap 100	69¾	95½	-----	93	-----	-----	-----	85 Jan. 3	101 Mar. 2
3,241	9,551	Anglo-Calif Nat'l Bank 20	7¼	12⅛	12¼	13½	Sale	12⅛ May 3	13¾ May 18	12 Jan. 16	13¾ May 18
13,280	38,277	Assoc Ins Fund Inc com cap 10	⅞	2¼	Sale	3	Sale	2¼ May 1	3¼ May 24	1½ Jan. 18	3¼ May 24
19	69	Associated Oil Co capital 25	26	31¼	35	31¾	35¾	35 May 3	37 May 3	31½ Jan. 11	37 May 3
3,322	18,590	Atlas Imperial Diesel Eng A *	1¼	7	7½	9½	Sale	7¾ May 6	9⅞ May 27	5 Jan. 5	9⅞ May 27
518	1,301	Bank of Calif Nat Assn cap 100	120¼	152½	Sale	162½	Sale	152½ May 1	165 May 31	143 Jan. 25	165 May 31
31,329	118,805	Byron Jackson com cap *	3⅝	11⅜	Sale	11½	Sale	10⅞ May 1	13¼ May 25	7¼ Jan. 3	13¼ May 25
6,976	38,122	Calamba Sugar Estate com 20	15½	22	22⅜	20¼	Sale	20¼ May 31	22½ May 8	19 Jan. 2	23 Feb. 27
942	3,250	Preferred 20	17⅝	21⅝	Sale	21½	21¾	21⅝ May 10	21⅝ May 1	21¼ Apr. 2	21¾ Apr. 17
------	123	Calaveras Cement Co pref 100	30	33½	40	35	45	-----	-----	31 Feb. 28	34 Apr. 3
2,400	8,490	California Copper cap 10	¼	⅜	½	½	⅝	⅜ May 2	⅝ May 10	⅜ Feb. 1	⅝ May 10
1,640	7,679	Calif Cotton Mills cap 100	4	10½	11	11	Sale	11 May 4	14¼ May 16	10½ Jan. 3	14½ Mar. 4
1,099	3,188	California Ink Co Inc A *	17	32⅞	34	35	37	34 May 2	36 May 16	30 Feb. 27	36 May 16
146	407	Calif-Ore Power 7% pref 100	20	43	44¾	45	-----	43 May 2	46 May 10	25⅝ Feb. 11	46 May 10
13,142	38,550	California Packing cap *	1 16⅝	36½	36⅞	34½	35¼	33½ May 20	37 May 8	33½ May 20	42½ Feb. 18
97	582	California Water Serv pref 100	59	84	86½	89	Sale	86½ May 15	89 May 31	70 Jan. 4	89 May 31
259	1,841	Calif West States Life Ins 5	7½	10	10½	9⅝	10	9⅞ May 3	10⅛ May 23	9¾ Apr. 18	11⅞ Jan. 16
7,113	36,154	Caterpillar Tractor cap *	1 15	44	Sale	42¾	Sale	42¾ May 31	49½ May 16	36½ Jan. 15	49½ May 16
359	1,574	Claude Neon Elec Prod *	17 7⅛	10⅜	11	10½	11¼	10⅜ May 28	10⅞ May 23	10⅜ May 28	11½ Feb. 21
1,453	5,375	Clorox Chemical A *	18½	32¼	33¼	32⅝	33	32¼ May 8	32⅞ May 20	29½ Jan. 15	33 Apr. 3
156	952	Coast Cos Gas & El 1st pf 100	56½	90½	Sale	94	95	90½ May 1	94½ May 11	77 Jan. 8	94½ May 11
2,310	11,480	Consol Chemical Industries Inc class A partic pref *	21⅛	28	30	30	Sale	29½ May 3	31 May 21	27¾ Jan. 5	31 May 21
------	193	Crocker First Nat Bk SF cap 100	205	250¼	280	250	275	-----	-----	235 Jan. 10	250¼ Apr. 24
13,466	50,053	Crown Zeller com vot tr ctfs *	1 3¼	3¾	4	3¾	Sale	3⅝ May 2	4½ May 20	3½ Apr. 18	5⅜ Jan. 10
845	5,076	Preference series A *	27	57½	Sale	56	Sale	55 May 29	63½ May 16	50¼ Mar. 27	70⅛ Jan. 9
710	2,963	Preference series B *	26	56½	57	55	Sale	54½ May 29	63½ May 16	50⅝ Mar. 27	70 Jan. 9
1,010	4,492	Di Giorgio Fruit preferred 100	16	33	Sale	34¼	Sale	33 May 1	36½ May 25	22½ Jan. 3	38 Jan. 24
12,401	14,676	El Dorado Oil Works cap *	13	20½	21	23¾	Sale	21 May 8	26¾ May 15	18 Jan. 30	26¾ May 15
6,685	22,500	Emporium Capwell cap *	5	7	Sale	8⅜	8⅞	7 May 1	9 May 22	5¾ Jan. 14	9 May 22
25	814	Fireman's Fund Indem cap 10	17	33½	35½	33½	36	33½ May 9	33½ May 9	26½ Jan. 2	35½ Apr. 5
1,248	6,350	Fireman's Fund Insur cap 25	44	79	79½	80	Sale	78½ May 3	83¼ May 27	71½ Jan. 9	83¼ May 27
------	35	First Nat Corp of Portland A *	13¾	21	-----	21	-----	-----	-----	21¾ Jan. 3	21¾ Jan. 3
6,376	36,794	Food Machinery Corp com *	10¼	29	Sale	33½	Sale	29 May 1	35⅛ May 16	20¼ Jan. 15	35⅛ May 16
1,809	3,428	Foster & Kleiser com 10	¾	1	1½	2⅛	Sale	1¼ May 9	2⅛ May 29	1 Feb. 8	2⅛ May 29
120	793	Galland Mercantile Laundry common (capital) *	31½	42	44	44	46	43 May 18	44⅝ May 27	39 Jan. 7	44⅝ May 27
3,797	6,886	General Paint Corp A *	5	15¼	16½	18½	Sale	16½ May 6	20¼ May 27	14½ Mar. 26	20¼ May 27
5,344	7,005	B *	⅛	1½	2⅛	2⅝	3	1⅝ May 13	3¼ May 25	1⅛ Mar. 28	3¼ May 25
5,807	22,537	Golden State Ltd cap *	4	5	5¼	5⅝	Sale	5 May 4	6 May 27	4 Mar. 18	6 May 27
410	2,415	Hale Bros Stores, Inc, cap *	8	9⅝	10½	8½	-----	9⅞ May 4	10 May 16	8⅜ Jan. 28	10 Apr. 24
945	5,100	Hawaiian Commercial & Sugar Co., Ltd, capital 25	40	57½	59	49	Sale	49 May 31	58 May 4	43¼ Jan. 4	60 Apr. 25
303	3,165	Home Fire & Marine Insur Co of Calif capital 10	24¾	38½	39¾	40	Sale	39½ May 10	40¼ May 25	31½ Jan. 15	40¼ May 25
7,131	17,907	Honolulu Oil Corp Ltd cap *	10¼	18	18¼	18¾	Sale	18 May 2	20½ May 10	14¼ Jan. 16	20½ May 10
645	2,395	Honolulu Plantation cap 20	17⅝	29	30	31	Sale	29 May 2	32½ May 27	26 Jan. 2	32½ May 27
1,345	9,792	Hunt Bros Packing Co cl A *	3⅞	7½	9	7¼	Sale	7¼ May 29	8¼ May 14	7¼ May 29	10 Jan. 5
410	2,126	Hutchinson Sug Plant cap 15	7	16¼	17¼	16	Sale	16 May 31	17⅝ May 21	7 Jan. 23	17⅝ May 21
7,787	20,867	Island Pineapple Co Ltd— Common 20	¾	7½	Sale	8	Sale	7½ May 1	10 May 9	3 Jan. 15	10 May 9
245	2,895	Preferred 25	4½	24¾	25¾	26¼	Sale	26¼ May 31	29 May 9	20½ Jan. 8	29 May 9

For footnotes see page 69

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	SAN FRANCISCO STOCK EXCHANGE STOCKS	Par	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
100	956	Jantzen Knitting Mills com.	*	4	7⅜	8½	7¼	9	8½ May 13	8½ May 13	7 Jan. 11	8½ May 13
474	4,339	Langendorf United Bak cl A	*	5⅛	5¼	6½	5½	6½	5¼ May 13	5½ May 22	5⅛ Mar. 22	8½ Jan. 21
325	991	Class B	*	1¼	½	2	1½	2	1¼ May 16	1½ May 22	1¼ May 16	1½ Mar. 11
1,691	7,358	Leslie-Calif Salt Co capital	*	21	24	24⅜	25¼	26	24 May 2	26 May 13	22¾ Apr. 4	26 Jan. 15
716	2,776	L A Gas & Elec Corp pref	100	75	98½	99½	99⅜	100	98⅝ May 7	100 May 21	81¼ Jan. 3	100 May 21
------	1,030	Lyons-Magnus Inc A	*	6	7½	9¼	7½	9	------	------	6½ Jan. 11	9 Feb. 18
------	100	B	*	1	1	2	1	2½	------	------	1 Mar. 19	1 Mar. 19
3,954	10,029	Magnavox Co Ltd (capital)	2½	[12] ½	1	1⅛	1⅛	Sale	⅞ May 6	1½ May 27	⅞ Jan. 28	1½ May 27
1,615	2,676	Magnin & Co (I) common	*	6	8¾	9¼	8⅝	9½	9 May 4	9½ May 16	8⅝ Jan. 23	9½ May 16
130	265	Preferred	100	66	100	102	98	100¼	99 May 15	100¾ May 22	93 Feb. 6	100¾ May 22
5,903	14,547	Marchant Cal Mach Co com	10	1	3⅝	4⅛	5	Sale	3½ May 7	5½ May 25	2 Jan. 8	5½ May 25
500	3,130	Market St Ry Co pr pref	100	[1] 3	4	5¼	5½	6¾	5 May 22	6½ May 28	4⅛ Mar. 1	6½ May 28
		Nat Auto Fibres Inc v t c										
11,584	23,663	A common series 1	*	13	14¾	Sale	14¾	Sale	14¾ May 1	18 May 16	13 Feb. 1	18 May 16
40,308	150,142	Natomas Co capital	*	3⅝	10	Sale	10⅝	Sale	10 May 1	11⅞ May 24	7⅝ Jan. 15	11⅞ May 24
		North Amer Inv Corp—										
------	151	Common	100	4	5⅛	6	5¾	5¾	------	------	5 Mar. 11	6 Apr. 22
125	685	6% preferred	100	14	38	39	39	39¾	38 May 2	40½ May 17	31½ Mar. 28	44 Feb. 4
45	192	5½% preferred	100	14½	36½	39	37	38	37 May 22	38 May 22	26 Mar. 28	38 May 22
16,988	40,919	North Amer Oil Consol cap	10	6⅝	13¾	Sale	11¾	Sale	11¼ May 29	14⅞ May 16	9⅜ Mar. 13	14⅞ May 16
334	1,148	Occidental Insurance cap	10	13	23⅛	Sale	24	Sale	23⅛ May 1	24½ May 23	21¾ Mar. 15	24½ May 23
3,983	7,526	Oliver United Filters Inc A	*	5	14¾	15½	18	Sale	15½ May 9	18⅝ May 25	12½ Jan. 16	18⅝ May 25
5,345	7,063	B	*	1½	2⅝	3	3	4¼	2⅝ May 8	4⅛ May 16	2 Apr. 22	4⅛ May 16
3,555	5,542	PasauhauSugarPlantCo cap	15	4	8	8½	7	Sale	7 May 31	9 May 4	4½ Jan. 2	9 May 4
23,327	109,944	Pacific Gas & Elec Co com	25	[1] 12⅜	18	Sale	21⅜	Sale	18 May 1	22 May 31	13¼ Jan. 20	22 May 31
23,849	106,609	6% 1st preferred	25	[2] 18⅜	24⅝	Sale	25½	Sale	24⅝ May 1	25½ May 17	20⅛ Jan. 8	25⅝ Apr. 25
5,977	28,300	5½% 1st preferred	25	16¼	22½	22¾	22¾	Sale	22⅜ May 7	23⅛ May 16	18 Jan. 8	23¼ Apr. 24
10,285	26,943	Pacific Lighting Corp com	*	[1] 19	27½	Sale	32¼	Sale	27¼ May 7	32¾ May 31	20⅛ Mar. 13	32¼ May 31
2,269	9,406	$6 dividend pref	*	66¾	87¾	Sale	92	Sale	87¾ May 1	94 May 10	71 Jan. 7	94 May 10
4,569	27,327	Pac Pub Serv com non-vot	*	[17] ⅜	1⅜	Sale	1½	Sale	1⅜ May 1	1½ May 3	⅝ Feb. 2	1⅞ Apr. 8
5,842	33,180	First preferred	*	1⅞	12	Sale	12¾	Sale	11⅞ May 8	12⅞ May 29	7⅛ Feb. 25	12⅞ May 29
1,389	6,405	Pac Tel & Tel Co common	100	68½	90½	Sale	95¾	Sale	90½ May 1	97½ May 27	70¼ Jan. 2	97½ May 27
413	2,638	Preferred	100	[1] 99¼	126½	127	125⅛	Sale	125⅛ May 31	130½ May 17	111 Jan. 3	130½ May 17
5,597	26,017	Paraffine Cos, Inc., com	*	21	37	37¾	37¼	Sale	37¼ May 31	39¾ May 24	36 Mar. 14	42½ Jan. 10
136	376	Phillips Petroleum Co cap	*	[1] 11	19	19½	19¼	20¼	------	------	14¼ Mar. 13	14¾ Feb. 1
68	678	Pig'n Whistle Corp partic pf	*	⅛	¾	1	⅝	¾	¾ May 27	¾ May 27	⅝ Jan. 22	¾ Apr. 8
213	407	Ry Eq & Rlty Co Ltd cl A	*	¼	2	3	2	3	2½ May 3	2½ May 3	⅝ Feb. 27	2½ Apr. 16
105	105	Class B	*	⅝	1½	2	1½	2	1½ May 3	1¾ May 4	1½ May 3	1¾ May 4
775	3,164	1st preferred	*	5	16½	17½	15⅞	17	16 May 17	17 May 3	10 Jan. 3	17¼ Apr. 16
228	360	Preferred series 1	*	2	12½	-----	13	14½	13⅝ May 28	15⅛ May 14	5⅛ Mar. 15	15⅛ May 14
430	2,297	Preferred series 2	*	1½	12½	15	13	14½	13½ May 15	14 May 3	5⅛ Feb. 21	14 May 3
100	430	Conv preferred	*	½	3½	-----	2½	3½	4 May 15	4 May 15	2½ Mar. 22	4 Apr. 3
1,493	5,839	Rainier Pulp & Pap cl A com	*	15	32½	33¾	32	Sale	32 May 31	33¼ May 17	30 Jan. 23	34½ Mar. 2
559	5,598	Roos Bros Inc common	1	5	11	12	11	14	12 May 7	13 May 25	9 Jan. 2	13 May 25
75	265	Series A preferred	100	61	93⅛	100	98	99¼	99 May 16	99 May 16	85 Feb. 26	99 May 16
202	380	San Joaq Lt & Pr prior pf	100	67¾	98	102	104	Sale	100½ May 8	104 May 24	88½ Jan. 8	104 May 24
45	127	Prior pref series A	100	65	96½	101	97	100	98½ May 10	98½ May 10	77 Jan. 15	98¾ Apr. 25
700	2,310	Schlesinger & Sons cl A com	*	⅛	⅛	⅛	¼	⅜	¼ May 25	⅜ May 23	⅛ Jan. 28	⅜ May 23
10	642	Preferred	100	1	2⅜	3	2	3	2¼ May 27	2¼ May 27	2¼ May 27	2¾ Feb. 13
31,722	50,189	Shell Union Oil Corp com	*	[1] 5½	7⅛	Sale	9⅝	Sale	7 May 2	11¼ May 23	5⅝ Mar. 29	11¼ May 23
925	2,133	5½% cum conv pref	100	45½	79	Sale	86	88	78 May 2	95½ May 24	64½ Mar. 15	95½ May 24
86	231	Sierra Pacific El Co pref	100	41	78	80	82	83¼	78¾ May 3	82½ May 13	62½ Jan. 8	82½ May 13
935	2,065	Socony-Vaccuum Oil cap	15	11	13⅞	Sale	14	Sale	13⅞ May 1	14⅞ May 22	13¾ Apr. 22	14⅞ May 22
6,867	29,511	Sou Pacific Co com (cap'l)	100	13	15⅜	Sale	16	16⅜	15 May 1	17⅝ May 15	13 Mar. 14	19 Jan. 7
5,169	13,860	Sou Pac Golden Gate cl A	*	⅝	1½	1⅞	1⅜	1¾	1½ May 6	1½ May 6	1¼ Jan. 3	1¾ Jan. 30
------	4,339	Class B	*	½	½	1	½	1	------	------	½ Jan. 9	1 Jan. 30
350	1,294	Spring Valley Co Ltd capital	*	4	5½	6	5⅝	6	5½ May 2	5¾ May 25	5½ Jan. 2	6 Feb. 7
16,762	43,630	Stand Oil Co of Calif capital	*	[1] 26½	34	Sale	33⅛	Sale	33⅛ May 31	38½ May 24	28 Mar. 14	38½ May 24
100	741	Telephone Investment Corp	*	28	37	38	36¾	Sale	36¾ May 28	38 May 16	33 Jan. 10	38 Apr. 26
20	713	Thomas Allec Corp class A	*	1½	1½	1⅞	1½	2	1¾ May 20	1¾ May 20	1½ Jan. 3	2½ Feb. 19
7,566	14,608	Tide Water Assoc Oil Co com	*	7½	9⅝	9⅞	10⅛	10½	10 May 6	12 May 27	7¾ Mar. 18	12 May 27
1,005	3,119	Preferred	100	43⅜	94½	94¾	101½	Sale	94¾ May 2	101½ May 31	83⅞ Feb. 5	101½ May 31
247,073	703,205	Transamerica Corp capital	*	[1] 4⅞	5⅜	Sale	5¾	Sale	5¼ May 2	7 May 23	4⅞ Mar. 12	7 May 7
29,235	69,245	Union Oil Co of Calif cap	25	[1] 11½	18⅛	Sale	17¼	Sale	17¼ May 31	20¼ May 22	14⅞ Feb. 2	20¼ May 22
16,859	47,745	Union Sugar Co common	25	4	12	Sale	11¼	Sale	11 May 31	16¾ May 23	5 Jan. 21	16¾ May 23
1,887	4,588	Preferred	25	16	23	23¾	23¾	24½	22⅝ May 10	26 May 18	17⅛ Jan. 2	26 May 18
2,500	4,070	United Air Lines Trans v t c	5	[1] 3¼	5¼	5¾	5⅜	5¾	5½ May 9	6⅝ May 15	4¾ Mar. 13	6¾ Jan. 31
------	111	Weill & Co (Raphael) pf	100	81	105	-----	105	-----	------	------	94 Feb. 1	104¼ Apr. 12
125	743	WellsFargoBk & UnTr cap	100	179	239	245	245	Sale	239 May 15	245 May 8	230 Jan. 5	245 May 8
------	1,805	‡West Amer Finance Co pf	10	⅛	-----	-----	-----	-----	------	------	⅝ Feb. 1	½ Mar. 20
2,932	35,903	Western Pipe & Steel of Calif common	10	7½	17	18	16⅞	18	17 May 4	18½ May 10	10¾ Jan. 4	19 Apr. 5
363	1,056	Yellow & Checker Cab Co—(Consolidated) cl A ser 1	50	2½	9	11	10	11	9⅝ May 3	10 May 3	6 Feb. 13	10 Apr. 29

* No par value. † Removed from list Feb 28. ‡ Removed from list April 5. x Removed from list May 14. y Removed from list May 31.

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables) are as follows:

[1] New York Stock. [2] New York Curb. [12] Cincinnati Stock. [17] Los Angeles Stock.

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Los Angeles Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE LOS ANGELES STOCK EXCHANGE

Stock Sales		1935	1934	Bond Sales	1935	1934
May	Shares	586,456	159,298	May	------	$1,000
Jan. 1 to May 31		2,906,667	1,116,857	Jan. 1 to May 31	$27,000	$3,000

AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	LOS ANGELES STOCK EXCHANGE BONDS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$	$										
5,000	5,000	So Calif Gas 4½s 1961	[2] 78¼	100¾	105¼	104½	105	104½ Apr. 17	104½ Apr. 17	104½ Apr. 17	104½ Apr. 17
1,000	1,000	U S Govt Treas 3¼s 1946-44	----	-----	-----	106 7/32	Sale	106 7/32 Apr. 30	106 7/32 Apr. 30	106 7/32 Apr. 30	106 7/32 Apr. 30
1,000	1,000	2⅞s 1960-55	----	-----	-----	101 15/32	Sale	101 15/32 Apr. 30	101 15/32 Apr. 30	101 15/32 Apr. 30	101 15/32 Apr. 30
------	10,000	U S Liberty Loan 4½s 1932-47	----	-----	-----	-----	-----	------	------	101 18/32 Mar. 15	101 21/32 Apr. 30

Shares.	Shares.	STOCKS Par	Low from July 1 1933 to May 31 '35	May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
------	1,485	Ambassador Petroleum Co 1	15c	55c	85c	60c	85c	------	------	70c Mar. 28	1.05 Jan. 16
3,600	11,200	Bandini Petroleum Co 1	2	3⅛	Sale	3¼	3½	3⅛ May 1	3⅝ May 16	3⅛ Jan. 19	4 Apr. 1
5	5	Barker Bros common *	[1] 2¼	3½	4½	3½	4⅜	4⅛ May 18	4⅛ May 18	4⅛ May 18	4⅛ May 18
1,000	1,000	Barnhart-Morrow Cons 1	3½c	3c	5c	3c	7c	4c May 3	4c May 3	4c May 3	4c May 3
6,700	8,800	Barnsdall Oil Corp A 5	[1] 5⅛	8¼	8¾	8¾	Sale	8¼ May 3	10⅜ May 15	5⅞ Mar. 15	10⅜ May 15
2,400	14,400	Bolsa Chica Oil Corp A 10	1¾	3	Sale	3	3½	3 May 1	3¾ May 16	2¾ Jan. 15	4⅛ Mar. 29
------	200	B 10	1¼	1¼	2½	1¼	2½	------	------	1¼ Apr. 27	1½ Mar. 15
518	1,097	Broadway Dept Store pfd 100	42	67	70	70	73¼	70 May 4	75 May 10	60 Jan. 2	75 May 10
------	72,900	Buckeye Union Oil com 1	3c	7c	15c	4c	18c	------	------	10c Apr. 4	25c Feb. 6
------	46,250	Common vot tr ctfs 1	7c	7c	12c	4c	12c	------	------	11c Jan. 7	24c Feb. 13
3,000	79,833	Preferred 1	6c	15c	18c	15c	20c	16c May 10	18c May 15	16c Apr. 30	60c Feb. 8
11,705	191,422	Preferred vot trust ctfs 1	15c	15c	18c	15c	18c	16c May 11	18c May 2	16c Apr. 17	57½c Feb. 5
200	2,200	Byron Jackson Co *	[26] 3⅝	10⅞	11½	11¾	12½	11⅞ May 21	13 May 27	7¼ Jan. 3	13 May 27
700	1,200	California Bank new 25	20	20	-----	20	-----	20 May 2	20 May 2	20 Jan. 2	20 Jan. 2
200	1,200	Calif Packing Corp *	16⅝	35¾	36½	34½	35½	33⅞ May 20	36⅛ May 9	33⅞ May 20	41 Feb. 16
32	1,036	Central Investment Corp 100	1	8¼	Sale	11	-----	8¼ May 1	8⅝ May 4	6½ Mar. 16	8⅝ May 4
300	1,100	Chapman's Ice Cream Co *	1	2⅞	3	2½	3½	2⅞ May 3	3 May 24	2⅜ Feb. 5	3⅛ Feb. 19
3,000	5,500	Chrysler Corp 5	[1] 26¼	39⅞	Sale	42	42½	38¼ May 1	48⅞ May 17	31¼ Mar. 14	48⅞ May 17
200	2,900	Citizens Nat T & S Bank 20	18	21½	24	21½	24	21½ May 14	21¾ May 2	19½ Apr. 1	24½ Feb. 19
3,200	11,600	Claude Neon Elec Prod Ltd *	7⅛	10½	11	10½	Sale	10¼ May 28	11⅛ May 22	10⅛ Jan. 31	11¾ Mar. 5
7,200	15,700	Consolidated Oil Corp *	[1] 6½	7⅞	Sale	8¾	Sale	7⅞ May 1	10¼ May 17	6⅝ Mar. 14	10¼ May 17
11,100	19,000	Consolidated Steel com *	90c	1.25	1.30	1⅝	Sale	1.20 May 7	2⅛ May 25	1.10 Feb. 5	2.12½ May 25
3,100	5,100	Preferred *	4⅝	6⅜	7	9⅛	Sale	6⅞ May 7	10 May 25	4¾ Mar. 20	10 May 25
------	430	Crystalite Products Corp *	25c	37c	-----	37c	-----	------	------	35c Jan. 31	45c Apr. 4
------	10	Preferred 100	25½	18	-----	18	-----	------	------	25½ Jan. 29	25½ Jan. 29
600	2,600	Douglas Aircraft Inc *	[1] 11⅛	25⅛	25½	23	24	24¼ May 29	27½ May 17	19½ Mar. 5	27½ May 17
5,900	25,200	Emsco Derr & Equip Co 5	2½	10½	Sale	10½	11½	10⅜ May 2	11⅞ May 10	7 Jan. 3	11⅞ May 10
900	13,725	Exeter Oil Co A 1	12c	14c	20c	12c	15c	14c May 7	14c May 7	13c Feb. 20	14c Apr. 4
5	309	Farmers & Merch Nat Bk 100	275	350	357	345	360	350 May 10	350 May 10	340 Jan. 10	362½ Feb. 1
800	1,400	Gilmore Oil Co *	7	-----	-----	-----	9½	9½ May 28	9⅞ May 27	9 Mar. 18	10 Mar. 23
4,100	8,900	Gladding McBean & Co *	4⅜	5	5¼	6⅛	6½	5¼ May 3	6½ May 17	4⅜ Mar. 20	6½ May 17
700	4,500	Globe Grain & Milling Co 25	5	6½	7	6	6½	6½ May 15	6¾ May 8	5¾ Jan. 11	7½ Mar. 4
------	132	Golden State Co *	5⅛	5	5⅜	5⅜	5⅞	------	------	5⅛ Apr. 26	5⅛ Apr. 26
300	1,800	Goodyear T & R Akron com *	[1] 15¾	17¼	17¾	17	17½	17¾ May 29	19½ May 17	16½ Mar. 13	26 Jan. 8
------	90	Goodyear T & R (Calif) pf 100	61	87½	130	80	130	------	------	76 Feb. 14	79 Feb. 16
16,100	57,100	Hancock Oil Co A *	6	17½	18	18½	Sale	17½ May 2	22½ May 17	9½ Jan. 2	22½ May 17
900	3,906	Holly Development Co 1	25c	39c	Sale	35c	Sale	35c May 24	39c May 1	31c Jan. 22	40c Feb. 8
------	2,000	Jade Oil Co 1	1c	1c	3c	1c	3c	------	------	2c Jan. 12	2c Jan. 12
30,300	227,615	Kinner Airpl & Motor Corp 1	[3] 10c	52½c	Sale	55c	Sale	44c May 7	55c May 31	38c Jan. 5	67½ Feb. 19
31,000	308,950	Lincoln Petroleum Corp 1	20c	40c	Sale	36c	Sale	35c May 8	44c May 21	35c Apr. 25	80c Feb. 11
13,900	40,700	Lockheed Aircraft Corp 1	90c	2	Sale	2⅜	Sale	1⅞ May 10	2⅝ May 21	1.10 Jan. 10	2⅝ May 21
1,166	7,778	L A Gas & Elec 6% pref 100	73½	98	98½	99½	100	98½ May 2	99½ May 28	81 Jan. 9	99⅞ May 17
16,100	44,300	L A Industries Inc 2	50c	75c	80c	1.10	Sale	75c May 2	1.20 May 17	60c Feb. 28	1.20 May 17
2,300	15,000	L A Investment Co 10	1⅝	5½	Sale	5½	Sale	5½ May 1	5¾ May 21	5 Jan. 2	7⅛ Apr. 5
------	469	Marbelite Corp *	25c	38c	50c	38c	50c	------	------	49c Feb. 28	49c Feb. 28
29	29	Preferred 25	1¾	4	-----	4	-----	4 May 20	4 May 20	4 May 20	4 May 20
1,200	5,050	Mascot Oil Co 1	19c	30c	35c	33c	40c	35c May 17	40c May 27	26c Jan. 25	40c May 27
------	725	Merchants Petroleum Co 1	15c	15c	25c	15c	30c	------	------	20c Jan. 21	22c Apr. 24
350	1,165	Mills Alloys Inc A *	50c	3	5	1	4⅛	3 May 13	3⅛ May 13	3 May 13	5½ Feb. 11
295	1,337	B *	50c	.62½	1.20	.52½	1.20	.62½ May 9	.62½ May 9	62½ May 9	1½ Feb. 2
------	5,550	Mt Diablo Oil Ming & Dev 1	19c	21c	25c	22c	25c	------	------	25c Apr. 2	26c Mar. 22
55	267	Mortgage Guarantee Co 100	3	6	-----	9	11	9 May 20	9 May 20	5 Jan. 14	9 May 20
------	1,600	Occidental Pet Corp 1	[27] 20c	21c	30c	25c	30c	------	------	25c Feb. 27	30c Mar. 4
3,020	11,020	Oceanic Oil Co 1	35c	45c	60c	42c	45c	45c May 18	45c May 18	35c Jan. 24	60c Apr. 11
1,000	8,000	Olinda Land Co 1	4½c	7c	20c	8c	Sale	8c May 31	8c May 31	5c Jan. 28	8c May 31
400	500	Pacific American Fire Ins 10	2⅛	2	2½	2	-----	2½ May 21	2½ May 21	2⅛ Apr. 10	2½ May 21
200	600	Pacific Clay Products *	2½	2¾	3½	3	6	3⅜ May 13	3½ May 13	2⅛ Apr. 10	3½ May 13
9,500	25,200	Pac Finance Corp common 10	6⅛	14	14½	15½	16	14 May 3	17¾ May 21	9⅞ Jan. 4	17¾ May 21
------	2,000	Preferred series A 10	9	12¾	-----	11½	-----	------	------	10⅞ Jan. 30	11¼ Apr. 5
1,100	2,800	Preferred series C 10	6⅝	10⅛	-----	10	-----	10¼ May 14	10¼ May 14	9 Jan. 10	10¼ May 14
------	2,300	Preferred series D 10	8	10¼	-----	10	-----	------	------	9½ Mar. 6	10½ Apr. 22
1,200	8,400	Pac Gas & Elec Co com 25	[1] 12⅜	17⅞	18⅜	21⅛	Sale	18⅞ May 11	21⅛ May 31	13½ Feb. 7	21⅛ May 31
900	8,100	1st pref 6% 25	[2] 18⅜	24¾	Sale	25⅛	25¼	24¾ May 1	25 May 7	20½ Feb. 9	25¼ Apr. 23
------	1,800	1st preferred 5½% 25	[26] 16¼	22	22⅝	22½	23⅝	------	------	18½ Feb. 19	23¼ Apr. 27
700	4,400	Pacific Indemnity Co 10	7¼	12⅝	-----	15½	16½	13½ May 14	16 May 28	8⅛ Jan. 4	16 May 28
500	2,100	Pac Lighting Corp com *	[1] 19	27	27¾	30¾	31⅜	29 May 29	30 May 10	20⅛ Mar. 16	30 May 10
325	1,421	6% preferred *	[26] 66¾	88	Sale	91	93	88 May 1	93½ May 10	72 Jan. 15	93½ May 10
------	860	Pacific National Co *	10c	-----	-----	-----	-----	------	------	⅛ Jan. 15	⅛ Jan. 15
200	400	Pacific Public Service *	⅝	1¼	Sale	1¼	1⅝	1¼ May 1	1⅜ May 3	1¼ May 1	1⅜ Apr. 9
------	200	1st preferred *	1⅞	11½	12¼	11¾	12½	------	------	7½ Jan. 2	10⅜ Apr. 4
900	6,600	Pacific Western Oil Corp *	[2] 5	8¼	8½	8	8½	8½ May 14	9⅛ May 17	7½ Jan. 29	9⅛ May 17
6,400	36,400	Republic Petr Co Ltd 10	1⅜	2⅜	Sale	1⅞	Sale	1⅞ May 31	2⅜ May 1	1⅞ May 31	3¼ Mar. 23
1,000	11,000	Rice Ranch Oil Co 1	35c	35c	41c	-----	35c	35c May 21	35c May 21	35c May 21	45c Jan. 4
689	862	Samson Corp B common *	36c	38c	60c	38c	-----	38c May 6	38c May 6	38c May 6	38c Apr. 9
480	3,020	6% Preferred 10	2	2½	3	2¾	3	2¾ May 17	2¾ May 17	x 2½ Jan. 18	2¾ May 17
11	52	San Joaquin L&P 6% pr pf 100	[26] 67¾	90	-----	96½	-----	100 May 21	100 May 21	88 Apr. 4	100 May 21
69	256	7% preferred 100	[26] 65	99	-----	102½	-----	102 May 16	102½ May 17	88 Jan. 14	102½ May 17
5,100	25,800	Security First Nat Bank 20	25	34¼	Sale	37½	Sale	34¼ May 1	37¾ May 29	33 Apr. 2	38 Jan. 26
231	1,302	Security Co units	13	20¾	Sale	20¼	-----	20 May 9	21½ May 14	15¾ Mar 13	21½ May 14

For footnotes see page 71.

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AGGREGATE SALES In May	AGGREGATE SALES Since Jan. 1	LOS ANGELES STOCK EXCHANGE STOCKS	Low from July 1 1933 to May 31 '35	PRICES IN MAY May 1 Bid	May 1 Ask	May 31 Bid	May 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares										
2,400	4,100	Shell Union Oil Corp.....*	[1] 5½	7	7⅜	9½	9¾	7½ May 8	11⅛ May 23	5⅞ Mar. 21	11⅛ May 23
7,600	16,500	Signal Oil-Gas A.....*	1¾	9½	10	9½	11½	9¼ May 6	12⅝ May 28	5½ Mar. 1	12⅝ May 28
------	100	B common.....*	1½	10	14	10	16	------	------	9½ Mar. 28	9½ Mar. 28
3,300	7,100	Socony Vacuum Oil Co.....15	[1] 11	13⅞	14	13⅜	13⅞	14 May 29	15⅜ May 23	11⅛ Mar. 11	15⅜ May 23
13,700	50,200	So Calif Edison Ltd com..25	[1] 10⅛	15⅛	Sale	16	Sale	15 May 1	16¾ May 13	10⅞ Mar. 13	16¾ May 31
379	1,400	Original preferred.....25	26	35	Sale	37	Sale	35 May 1	37½ May 13	29 Feb. 13	37½ May 13
[2,100	19,500	7% preferred.....25	[2] 18⅝	25⅜	Sale	26	Sale	25⅜ May 1	26 May 31	20⅜ Jan. 2	26 Apr. 8
4,100	27,500	6% preferred.....25	[2] 15½	22⅝	Sale	22½	Sale	22¼ May 28	23¼ May 14	17½ Jan. 2	23¼ May 14
5,200	31,600	5½% preferred.....25	14⅜	20⅜	Sale	20½	Sale	20⅜ May 1	21 May 6	16⅛ Jan. 2	21 Apr. 8
------	500	So Calif Gas 6% pref A....25	19⅝	24¾	-----	24¾	-----	------	------	23⅛ Feb. 6	24½ Apr. 2
------	700	6% preferred.....25	20⅛	24¾	-----	24¾	-----	------	------	23⅝ Jan. 31	24⅛ Feb. 2
128	338	So Counties Gas 6% pref.100	75	96	98	100	Sale	98½ May 28	100½ May 27	80 Jan. 8	100½ May 27
9,200	22,600	Southern Pacific Co.....100	[1] 12¾	15¼	Sale	16	Sale	15 May 2	18 May 16	13¼ Mar. 14	19 Jan. 7
------	651	Square D Co B common....*	[16] 70c	16	17	-----	-----	------	------	7½ Jan. 7	18¾ Apr. 25
------	418	A preferred.....*	[10] 3	29	30	-----	-----	------	------	27¾ Apr. 23	28½ Apr. 25
10	114	Square D Co Inc.....*	2	13½	-----	-----	-----	17 May 23	17 May 23	10 Feb. 13	10 Feb. 13
------	2	7% preferred.....100	75	70	-----	85	-----	------	------	75 Jan. 3	75 Jan. 3
10,400	28,600	Standard Oil of Calif.....*	26½	34	Sale	33	Sale	33 May 31	38½ May 24	28¼ Mar. 14	38½ May 24
------	50	Superior Oil Co.....25	18	20	25	18	25	------	------	20½ Mar. 29	20½ Mar. 29
------	28	Preferred.....25	25	30	-----	25	-----	------	------	35 Apr. 16	35 Apr. 16
500	2,600	Taylor Milling Corp.....*	8	14¾	16	16¼	-----	15¾ May 8	16¼ May 15	11 Jan. 7	16¼ May 15
49,000	133,800	Transamerica Corp.....*	4⅞	5⅝	Sale	5⅞	Sale	5¼ May 1	7 May 23	4⅞ Mar. 12	7 May 23
70	258	Union Bank & Trust Co...50	71	81½	87½	88	Sale	85 May 14	89 May 23	80 Feb. 5	89 May 23
31,400	73,000	Union Oil of Calif.....25	[1] 11½	18¼	Sale	17⅛	Sale	17⅞ May 2	20¼ May 23	15 Jan. 30	20¼ May 23
16,000	63,500	U S Oil & Royalties Co....25	1½c	3c	Sale	3c	4c	3c May 2	3c May 2	3c Jan. 7	3c Jan. 7
30,100	112,000	Universal Cons Oil Co....10	[27] 1.20	7⅞	Sale	6½	Sale	5½ May 7	8⅜ May 1	2 Jan. 7	8⅜ May 1
13	143	Weber Showcase & Fix pfd..*	3½	4½	-----	4½	-----	4½ May 24	4½ May 24	4 Jan. 11	4½ May 24
5,184	17,674	Wellington Oil Co.....1	50c	55c	60c	65c	Sale	55c May 29	65c May 31	55c May 29	97½c Jan. 22
------	300	Western Pipe & Steel Co...10	[26] 7½	17½	18½	17	18	------	------	14½ Feb. 27	15 Mar. 1
		MINING STOCKS—									
500	1,300	Alaska Juneau Gold M Co10c	[1] 15⅝	16⅞	17¼	17¼	17¾	17⅛ May 7	18⅛ May 24	17⅛ May 7	19½ Jan. 8
6,000	81,000	Black Mammoth Cons M Co10c	7c	11c	15½c	8c	9c	10c May 24	12c May 3	10c May 24	17c Jan. 3
7,000	87,000	Calumet Gold Mines Co..10c	6c	7c	Sale	5c	9c	6c May 29	8c May 9	6c May 29	13½c Jan. 5
24,000	94,500	Imperial Development Co.25c	1½c	2c	2½c	1½c	Sale	1½c May 15	2c May 3	1½c May 15	4c Jan. 24
------	2,000	Oatman Rainb Gold M Co.10c	1c	-----	2c	-----	2c	------	------	1c Jan. 3	1c Jan. 2
------	1,200	Prince Cons Mining Co...10c	[25] 1c	-----	-----	-----	-----	------	------	3c Mar. 23	3c Mar. 22
41,000	150,289	Tom Reed Gold Mines Co...1	25c	47c	Sale	45c	Sale	44c May 7	48c May 2	42 Jan. 7	51c Jan. 25
9,000	69,700	Zenda Gold Mining Co.....1	6c	10c	11c	6c	Sale	6c May 29	10c May 2	6c May 29	22c Jan. 25
		UNLISTED STOCKS—									
2,633	12,003	Amer Tel & Tel Co.....100	[1] 98⅞	110⅞	Sale	120¼	Sale	110⅞ May 1	123 May 31	99¼ Mar. 18	123 May 31
900	1,900	(The) Aviation Corp (Del)..5	[1] 3	3⅝	4	3⅜	3⅞	3⅞ May 14	4¼ May 21	3⅝ Mar. 19	5½ Jan. 2
610	2,071	Bethlehem Steel Corp.....*	[1] 21⅝	25⅜	25⅞	-----	-----	26½ May 11	27⅛ May 16	23⅝ Mar. 16	32⅛ Jan. 14
2,200	13,800	Cities Service Co.....*	[2] ¾	1¼	1½	2	Sale	1¼ May 3	2⅛ May 28	¾ Mar. 15	2⅛ May 28
------	200	Cord Corp.....5	[8] 2	-----	-----	-----	-----	------	------	2½ Mar. 13	4⅜ Jan. 7
1,700	6,100	General Electric Co.....*	[6] 16	23⅝	24	24⅜	24⅞	23⅞ May 2	26½ May 23	21¼ Mar. 19	26½ May 23
3,700	11,100	General Motors Corp.....10	[22] 22¾	29½	Sale	29⅞	30⅜	29¼ May 2	33¼ May 16	27 Mar. 14	34 Jan. 3
500	3,600	Montgomery Ward & Co....*	[1] 15¼	25⅞	26⅜	24½	25	26⅝ May 27	27 May 22	22 Mar. 13	30¼ Jan. 7
200	4,600	Packard Motor Car Co.....*	2⅝	3¾	4	3½	4	4 May 16	4⅛ May 16	3½ Mar. 16	5⅞ Jan. 7
3,300	7,400	Radio Corp of America....*	[1] 4	4⅞	5⅛	5¼	Sale	5⅛ May 9	6 May 21	4⅜ Apr. 3	6 May 21
------	172	Standard Oil Co (New Jer)..25	[1] 33¼	42¾	43¼	46½	46⅞	------	------	37⅝ Apr. 4	42¾ Apr. 26
1,300	3,400	Tide Water Assoc Oil.....*	[26] 7½	9¼	9¾	10¼	10½	10¼ May 7	11½ May 22	8⅛ Apr. 3	11½ May 22
600	3,400	Warner Bros Pictures.....5	[1] 2¼	3	3¼	3⅜	3¾	3⅛ May 7	4 May 22	2⅝ Mar. 14	4½ Jan. 2

* No par value. *a* Odd lot.

The National Securities Exchanges on which low prices since July 1 1933 were made (designated by superior figures in tables), are as follows:
[1] New York Stock. [3] New York Produce [10] Chicago Board of Trade. [16] Detroit Stock. [22] Pittsburgh Stock. [27] San Francisco Curb.
[2] New York Curb. [8] California Stock Exchange [25] Salt Lake City Stock Exchange. [26] San Francisco Stock.

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General Quotations

OF BONDS AND STOCKS

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

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Municipal Bonds (Domestic)	95
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Public Utility Stocks	84
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Railroad Stocks	76
Real Estate Bonds	94
Real Estate Trust and Land Stocks	89
Textile Stocks	89
Title Guarantee and Safe Deposit Stocks	89
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Quotations for all securities are as near as possible for the *closing day of the month preceding the date of issue.* As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "*f*" is prefixed to the price, he must pay accrued interest *in addition* to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.

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

Quotations for equipment bonds are based on average maturities.

Quotations for guaranteed stocks are "and dividend"; that is, the accrued dividend must be paid in addition to the price.

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

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

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

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

Bonds.	Bid.	Ask.
RAILROAD BONDS		
Adirondack 1st 4½s 1942 guM&S	93	95
Akron & Barb Belt g 4s 1942_J&D	100	----
Akron Canton & Youngstown—		
Gen & ref 6s 1945 ser A__A&O	f 45	48
Gen & ref 5½s 1945 ser B A&O	f 49½	52
Alabama Great Southern—		
1st cons g 5s 1943 ser A___J&D	108¼	----
1st cons 4s 1943 ser B_____J&D	102¼	102¾
Alabama Tennessee & Northern—		
Prior lien 6s 1948_____J&J	f 6	7½
Gen income 6s Oct 1948 ___J&J	f ----	2
Alabama & Vicksburg Ry—		
1st M g 5s 1974 series A__M&N	92	95
Albany & Susq 3½s g 1946_A&O	101⅞	----
Alleghany Corp—		
Coll tr conv 5s 1944_____F&A	70½	71
Coll & conv 5s 1949_____J&D	63	63½
Col & conv 5s 1950_____A&O	f 16¼	18
5s stamped 1950_____A&O	f 12⅛	14
Allegheny Val gen 4s 1942__M&S	106¾	----
Allegheny & Western—		
1st mtge guar 4s 1998____A&O	89	96
Ann Arbor 1st g 4s 1995____Q-J	f 54⅛	55⅞
Ark & Mem Ry Brge & Term—		
1st M 5s 1964_____M&S	89	93
Aroostook Nor 5s g 1947____A&O	----	----
Atchison Topeka & Santa Fe—		
Gen mtge gold 4s 1995___A&O	108½	109
Adjustment 4s July 1 1995 Nov	101½	103½
Stamped_____M&N	103⅛	103½
Conv g 4s of '09 due 1955 J&D	103½	103¾
Conv g 4s of '05 due 1955_J&D	103	105
Conv g 4s of '10 due 1960_J&D	102½	105
Conv deb 4½s 1948_____J&D	106¾	107½
Trans S L 1st g 4s 1958___J&J	108⅛	----
Cal-Ariz 1st & rf 4½s '62 op M&S	109¾	110
Rocky Mt Div 4s 1965___J&J	104	104⅞
Athens Terminal Ry—		
1st g 5s 1937_____J&J	28	----
Atl & Birm. See Seab'd Air Line—		
Atlanta & Charlotte Air Line—		
1st M 4½s 1944 ser A____J&J	104⅞	----
1st M 5s 1944 ser B_____J&J	106	108⅞
Atlanta Knoxville & Northern—		
1st mtge gold 5s 1946____J&D	112¼	----
Atlanta & St Andrews Bay—		
1st 6s, 1938_____A&O	70	75
Atlanta Terminal 6s 1939___F&A	106	----
Atlantic City gu 4s 1951____J&J	93	----
1st M 5½s 1929 extd as 5%		
to May 1954_____M&N	105½	107½
Atlantic Coast Line RR—		
1st cons 4s July 1 1952___M&S	96½	97
Col tr g 4s Oct 1 1952 op_M&N	71	72½
Conv deb 4s 1939 op 1916M&N	80	82
Gen unif ser A 4½s 1964_J&D	75½	75⅞
10-yr coll tr 5s May 1 '45_M&N	96¼	96¾
Equipment trust 4½s_____	b 3.25	2.50%
Eq 6½s Feb 1936 (year) F&A	b 1.50	1%
Eq 4½s 1936-41 E (yr)___F&A	b 3.50	2.50%
Atlantic Coast Line of S C—		
Gen 1st g 4s July 1948_____J&J	97	----
Atl & Danville 1st 4s 1948___J&J	33	34½
2d g 4s 1948_____J&J	23½	29⅜
Atlantic & Yadkin—		
1st mtge gu g 4s 1949_____A&O	44	54
Aug Term 1st gu g 6s 1947__A&O	107	108½
Austin & Northwestern—		
1st mtge gtd g 5s 1941_____J&J	92⅛	93⅜
Augusta Union Stat 4s 1953-J&J	85	88
Balt & Harris g 5s 1936_____M&N	104½	105½
1st M West Ext g 5s 1938 M&N	106	----
Baltimore & Ohio—		
1st M 4s g July 1 1948___A&O	101⅜	102
1st M 5s July 1 1948_____A&O	106⅝	107¼
5-yr sec notes 4½s 1939 _F&A	89½	90¼
Conv g 4½s 1960_____F&A	48⅛	48½
Ref & gen 5s 1995 series A_J&D	63¼	64
Ref & gen 6s 1995 series C_J&D	72¾	73½
Ref & gen 5s 2000 ser D__M&S	62	62¾
Ref & gen 5s series F 1996_M&S	61¼	62½
Eq tr 4½s 1936-40 (yr)__M&N	b 3.85	3.10%
Eq tr 4½s '36-'41 O (yr)__F&A	b 3.85	3.10%
Eq tr 5s 1935-37 (yr)_____F&A	b 3.85	3.10%
Eq tr 5s 1936-38 (yr)_____F&A	b 3.85	3.10%
Pittsb Lake Erie & W Va—		
Refund gold 4s 1941___M&N	98	98½
S W Div 1st 5s 1950_____J&J	93½	94¼
Toledo & Cin Div 4s 1959__J&J	----	83
Bangor & Aroostook—		
1st M 5s g Jan 1 1943_____J&J	113¾	----
Cons refund g 4s 1951____J&J	104½	105
4s stamped 1951_____	107¼	107½
Medford Ext 5s 1937____M&N	105	----
Piscat Div g 5s Jan 1943__A&O	107	----
St Johns Riv Ext gu 5s '39_F&A	109	----
Van Bur Ext 5s g Jan '43_A&O	107½	----
Washburn Ext 1st 5s '39__F&A	109	----
Battle Creek & Sturgis—		
1st guar g 3s 1989_____J&D	62	65
Bedford Belt 1st 5s 1938____J&J	60	----
Beech Cr 1st 4s g gu 1936___J&J	101¼	102
2d guar gold 5s 1936_____J&J	100¼	102
Beech Crk Ext 3½s 1951__A&O	96⅜	99
Bellefonte Central 1st 6s '49_F&A	52	65
Belt RR & Stk Yds (Ind'p'lis)—		
1st ref gold 4s 1939_____M&N	104¼	----
Belvidere Del 1st 3½s 1943__J&J	103½	----
Big Sandy Ry 1st g 4s 1944_J&D	106⅜	----
Birm Term 1st g 4s 1957 gu_M&S	91	----
Bluff Point Land & Imp 1st 4s '40	87	----
Boonville St L & Sou 5s '51_F&A	f 25	32
Boston & Albany 5s Oct '63__J&J	97	98¼
5s June 1942_____J&D	101	102½
5s July 1 1938_____J&J	102	102¾
4½s July 1937_____J&J	101¼	102
4¼s Impt 1978_____F&A	87	89
1st mtge 4½s ser A 1943__A&O	96¼	96¾
3½s Jan 1 1951_____J&J	80	82
Ref 3½s 1952 gu N Y C__A&O	80	82
Boston & Maine (new) 5s Sept '41	79½	----
4s-5s April 1947_____	74½	77
5s Apr 1944_____	77½	78½
5s June 1945 _____	76	----
5s Jan 1946 _____	75	78
5s May 1943_____	78	----
5s Mar 1942_____	79	81
5s Jan 1943_____	78	----
5s May 1940_____	80½	82
1st m 5s 1967 ser AO____M&S	65	70
1st m 5s 1955 ser 2_____M&N	68	70
1st m 4¾s 1961 ser JJ____A&O	63⅛	64
Eq 4½s 1936-1943 (yr)__A&O	b 4.10	3.50%
Equipment trust 5s_____	b 4.10	3.50%
Bost & Maine (old)		
4s Feb 1 1937_____M&A	101	----
4s Aug 1942_____F&A	66	70
3s July 1950_____J&J	53	55
Equip 5½s 1935-1937(yr)F&A	b 4.25	3.50%
Eq tr 6s 1935-38 (year)___J&D	b 4.25	3.50%
Boston & N Y Air Line—		
1st mtge gu g 4s 1955_____F&A	33½	35
Boston Rev Beach & Lynn—		
1st m 4¾s July 15 1947_J&J15	56	62½
Gen m 6s '33 extd to '38_J&J 15	32	----
Brooklyn & Montauk—		
2d (now 1st) gold 5s 1938_J&D	107	----
Brunswick & Western—		
1st mtge gtd 4s 1938_____J&J	102	103
Buffalo Creek 1st 5s 1941___J&J	107	----
1st ref 5s 1961_____J&J	101	----
Buffalo Rochester & Pittsburgh—		
General 5s g 1937_____M&S	104½	105
Con g 4½s 1957_____M&N	59½	60¾
Buff & Susquehanna RR Corp—		
1st 4s Dec 30 1963_____J&J	90	93
Burl Cedar Rapids & North—		
Con 1st & coll tr 5s g '34__A&O	*f 16	20
Certificates of deposit_____	16½	20½
Butte Anaconda & Pac 5s'44 F&A	97	99
Cam & Clear—1st 5s g 1941_J&J	107	----
Gen M g 4s 1955_____F&A	103¼	----
Cambria & Ind 1st 4½s '68__J&J	104	105½
Eq tr 5½s 1936-38 (year) M&N	b 4.25	3.50%
Canada Atl Ry 1st 4s 1955___J&J	89½	90¼
Canada South 5s 1962 ser A_A&O	108⅞	110
Can Nat Rys 4½s gu 1954_M&S	103½	103⅝
4½s guar 1957_____J&J	110½	110⅞
4½s guar 1968_____J&D	104¼	105
4½s guar 1951_____M&S	112	112⅜
4½s guar 1956_____F&A	112¼	112¾
4¾s guar 1955_____J&D 15	114⅝	115⅛
40-yr 5s guar 1970_____F&A	117⅛	117⅝
5s guar July 1 1969_____J&J	114⅝	114⅞
5s guar Oct 1 1969 _____A&O	117⅜	117¾
Eq tr 4½s 1936 1942 (gu) M&N	b 3.75	3%
Eq tr 4½s 1935-45(ann)__J&D	b 3.75	3%
Equipment trust 5s_____	b 3.75	3%
Canadian Northern—		
S F deb 7s 1940_____J&D	105⅜	105½
S F deb 6½s 1946_____J&J	123⅛	123¾
Winnipeg Term 4s 1939___J&J	100	----

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

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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.
Canadian N W 4½s Oct 22 1943	96½	98½
Canadian Pacific—		
Cons deben 4s perpetual J&J	86¾	87
20-yr coll tr 4½s 1946 M&S	100¼	101¾
Coll tr 5s 1954 J&D	104	104⅝
S f 4½s Dec 15 1944 J&D15	95¾	96¾
Coll tr 4½s 1960 J&J	100⅛	100¼
Conv coll tr 6s1942 M&S	f 111¾	112¾
Eq tr 5s 1944 J&J	111½	111¾
Eq tr 4½s 1935-1938 s-a J&D	b 4.10	3.50%
Eq tr 4½s 1940-1945 s-a J&D	b 4.10	3.50%
Caro Cent 1st g gu 4s 1949 J&J	f 35	50
Caro Clinch & Ohio 5s 1938 J&D	108¾	109
1st cons 6s 1952 ser A J&SD15	109½	110
Carthage & Adirondack—		
1st mtge guar g 4s 1981 J&D	70¼	73
Catawissa cons g 4s 1948 A&O	107	108
Cent Ark & East 1st 5s 1940 J&J	45½	----
CentrBr Un Pac 1st g 4s '48 J&D	28⅛	30
Central of Georgia—		
1st M g 5s Nov 1 1945 F&A	f 33	41
Cons gold 5s 1945 M&N	f 13¾	15¼
Ref & gen 5½s 1959 ser B A&O	f 8	9
Ref & gen 5s 1959 ser C A&O	f 8¾	9⅝
Eq tr 4½s '36-'40 ser P(yr)M&S	b 10%	7.50%
Eq tr 4½s '35-'40 ser Q(yr)M&N	b 10%	7.50%
Eq tr 5s 1935-'38 (yrly) J&D	b 10%	7.50%
Chat Div gold 4s 1951 J&D	f ----	18⅞
Macon & Nor g 5s 1946 J&J	f ----	25
Mid Ga & Atl 1st 5s 1947 J&J	f ----	23
Mobile Div g 5s 1946 J&J	k 20	----
Cent New Eng 1st gu 4s 1961 J&J	50½	53
Central of New Jersey—		
Gen M (now 1st) g 5s 1987 J&J	104	104⅜
Gen M 4s 1987 J&J	92	92½
Eq tr 4½s 1935-'41 (yr) F&A	b 3.00	2.50%
Central Pacific—		
1st ref 4s g guar 1949 F&A	101½	101¾
1st g guar 4s Oct 1 1954 A&O	99¾	100⅜
Guar g 5s 1960 F&A	79¾	80
m European loan 4s 1946 M&S	f 70	73
Central RR & Banking of Ga—		
Coll tr g 5s 1937 M&N	58½	62
Central Vermont Ry—		
Eq tr 5s Dec 14 35-'44 (yr)	b 4.75	4.00%
Charleston & Savannah—		
1st mtge g 7s 1936 J&J	103¼	103¾
Charleston & Western Carolina—		
1st mtge g 5s 1946 A&O	100½	101½
Chat Ore & Iron—see Indus Bonds		
Chattanooga Sta 4s 1957 gu J&J	102	----
Chesapeake Corp—See Indus Bds		
Chesapeake & Ohio—		
1st cons g 5s 1939 M&N	112¼	112¾
General 4½s gold 1992 M&S	117⅜	117¾
Ref & impt 4½s 1993 ser A A&O	110	110½
Ref & impt 4½s '95 ser B J&J	110	110½
Eq tr 4½s '35-'40 W (yr) A&O	b 3.00	2.00%
Eq tr 5s 36-'38 (yr) M&S15	b 3.00	2.00%
Eq tr 5½s '35-'37 (yrly) J&D	b 2.00	1.00%
Eq 6½s 1935 (ann) J&D	b 1.00	.50%
Craig Valley 1st 5s g 1940 J&J	106½	----
Potts Creek 4s 1946 J&J	----	----
R & A Div 1st con g 4s '89 J&J	112⅜	----
2d con g 4s 1989 J&J	106¾	----
Warm Spr Val 1st 5s g '41 M&S	107½	----
Chesapeake & Ohio Northern—		
1st M 5s 1945 guar A&O	106¼	107
Chicago & Alton RR—		
Refunding g 3s 1949 A&O	40¼	44
Chicago Burlington & Quincy—		
Gen M 4s 1958 M&S	106⅝	106⅞
1st & ref 4½s ser B 1977 F&A	105¾	106⅜
1st & ref g 5s 1971 ser A F&A	110½	111⅞
Illinois Div 3½s '49 op '29 J&J	102¾	104
4s July 1 1949 J&J	107¾	110
Chic & East Ill (new co)—		
Gen M 5s May 1951 M&N	f 7¼	8½
Certificates of deposit	f 5¼	----
Chicago & Eastern Illinois—		
*1st consol 6s gold 1934 A&O	* 74⅛	----
Chicago & Erie 5s 1st g '82 M&N	113⅝	115
Chic Grt West 1st 4s 1959 M&S	f 19½	19⅞
Stamped	f 19½	19⅞
Equip trust 4½s "A" 1945 A&O	b 6.00	5%
Chicago Indiana & Southern Ry		
Con mtge g 4s 1956 guar J&J	89¼	90
Chicago Indianap & Louisville—		
Ref M g 6s 1947 series A J&J	f 12	19⅞
Ref M g 5s 1947 series B J&J	f 15¼	18
Ref M g 4s 1947 series C J&J	f 13	26
1st & gen 5s 1966 series A M&N	f 4⅛	5¼
1st & gen 6s May '66 ser B J&J	f 4⅛	6
Monon Coal gu 5s '36 opt J&D	f 10½	13
Chic Indianapolis & St. Louis—		
Short Line 1st 4s 1953 A&O	94	----
Chicago Lake Shore & Eastern—		
1st M 4½s 1969 opt 1919 J&D	111⅜	----
Chic Memp & Gulf 5s 1940 J&J	42	45
Chic Milw & Gary 1st 5s '48 A&O	22	25
Chic Milw St Paul & Pac RR—		
50-yr 5s 1975 series A F&A	11¾	12¼
Conv adj 5s Jan 2000 A&O	f 3⅞	4
Gen g 4s A May 1 1989 J&J	45¾	47¾
Gen g 3½s B May 1 1989 J&J	40	43
Gen 4½s May '89 series C J&J	49⅝	50¼
Gen 4½s May '89 ser E J&J	49¼	50½
Gen M 4¾s May '89 ser F J&J	50⅛	56
Eq 4½s '35-'43 E & F (yr) J&J	80	87
Eq 4½s '35-'41 G & H (yr) J&J	80	87
Equip tr 5s '35-'40 ser B (yr) F&A	80	87
Chicago & North Western—		
Gen M 3½s g 1987 M&N	41¾	42⅝
Gen M gold 4s 1987 M&N	46⅜	47
Stmpd non-pay Fed inc tax	38	48½
Gen M 5s '87 stpd inc tax M&N	54	55¼
Gen M 4¾s '87 stpd inc tax M&N	49½	56
Gen M 4½s '87 stpd inc tax M&N	47½	52
15-year 6½s Mar 1936 M&S	60	61
1st & ref 5s May 2037 J&D	----	27
1st & ref 4½s May 2037 J&D	20	23
1st & ref 4½s May 2037 O J&D	20	21
Conv g 4¾s 1949 ser A M&N	14¼	14¾
Eq tr 5s 1935 ser M (yr) J&D	82	88
Eq 5s '35-'38 O (yr) J&D	82	88
Eq 6½s 1936 ser J (yr) M&S	82	88
Eq 6½s 1936 K (yr) A&O	82	88
Eq 4½s '35-'42 (yr.) ser A M&N	82	88

Bonds	Bid.	Ask.
Chic R I & Pac Ry—		
General gold 4s 1988 J&J	f 38⅛	39⅜
Certificates of deposit	f 33⅛	----
*Ref g 4s 1934 opt to 1911 A&O	*f 12	12½
Certificate of deposit	f 11	12⅝
*Sec 4½s 1952 ser A M&S	*f 12¼	12¾
Certificates of deposit	f 10⅞	----
30-yr. conv. 4½s 1960 M&N	f 5	5⅛
Eq tr 5s 1935-38 (s-a) J&D	57	65
Eq 4½s '35-'42 O (yr) J&J	57	65
Eq tr 4½s '35-'45 (s-a) J&D	57	65
Chicago St Louis & N O—		
Con g 5s June 15 '51 J&D 15	96½	100
Con g 3½s June 15 '51 J&D 15	76	88½
Mem Div 1st 4s 1951 J&D	72	77⅞
Chic Terre Haute & Southeast		
1st & ref g 5s Dec 1 '60 opt J&D	56	60
Inc mtge 5s Dec 1 1960 M&S	43⅛	44½
Chic Un Stat 1st 4½s 1963 J&J	107¾	109
1st M 5s 1963 series B J&J	107⅝	108
1st M 6½s series C 1963 J&J	110⅜	110⅝
1st M 4s series D 1963 J&J	106⅜	107⅛
Guar gold 5s 1944 J&D	107⅝	108
Chicago & Western Indiana—		
Consol gold guar 4s 1952 J&J	98⅜	98¾
1st & ref 5½s 1962 A M&S	105½	106
1st & ref. 5½s ser C 1962 M&S	104¾	105¼
Choc & Memph 5s 1949 J&J	f 50	52
Choctaw Oklahoma & Gulf—		
Consol gold 5s 1952 M&N	f ----	38⅞
Cincinnati Hamilton & Dayton—		
General 5s gold 1942 J&D	105¼	106½
2d mtge gold 4½s 1937 J&J	102½	103½
Cin Ind St Louis & Chicago—		
1st 4s Aug 1 1936 Q-F	101⅝	----
Cin Ind & West 1st 5s 1965 M&N	85½	86½
Cincinnati Lebanon & Northern—		
1st cons gtd 4s 1942 M&N	103	----
Cinc & Musk Val 4s 1948 F&A	102	104
Cin N O & Tex Pac Ry—		
Eq tr 5s 1936-38 (yr) A&O	b 3.75	3%
Cincinnati Union Term Co—		
1st M 4½s 2020 ser A J&J	109¼	110
1st M 5s 2020 ser B J&J	111¾	112
1st mtge g 5s series C '57 M&N	113½	113¾
Clearfield & Mahoning—		
1st gtd g 5s 1943 J&J	99½	----
Cleveland Akron & Columbus—		
1st cons guar g 4s 1940 F&A	105	----
Clev Cinc Chic & St Louis—		
General 4s gold 1993 J&D	94	95¼
Gen M 5s ser B 1993 J&D	109	----
Ref & imp M 6s '41 ser C J&J	----	95
Ref & imp M 5s '63 ser D J&J	73	----
Ref & impt 4½s ser E 1977 J&J	67	67½
Cairo Div 1st g 4s 1939 J&J	103⅝	104¼
C W & M Div 1st 4s g '91 J&J	92	----
St L Div 1st col tr g 4s '90 M&N	91½	92½
Spr & Col Div 4s 1st g '40 M&S	103½	----
White W V Div 1st 4s '40 J&J	k 95⅛	----
Cleveland Lorain & Wheeling—		
Gen M 5s 1936 J&D	103	104
Cleveland & Mahoning—		
Gold 5s 1938 J&J	105½	----
Cleveland & Pittsburgh—		
Ser A 4½s gen gtd 1942 J&J	108⅛	----
Ser B 4½s gen gtd 1942 A&O	108⅛	----
Series B 3½s gen gtd 1942 A&O	102⅛	----
Ser C 3½s gen gtd 1948 M&N	102½	----
Ser D 3½s gen gtd 1950 F&A	102⅜	----
Gen & ref 4½s 1977 ser A F&A	105	----
Gen & ref 4½s 1981 ser B J&J	105	----
Cleve Short L 4½s 1961 A&O	104	104⅜
Cleveland Terminal & Valley—		
1st 4s gold guar 1995 M&N	87	88
Cleveland Union Terminals—		
1st s f 5½s 1972 series A A&O	99⅞	100
1st M s f 5s 1973 ser B A&O	94½	94⅞
1st s f 4½s 1977 ser C A&O	86½	86⅞
Coal Riv Ry 1st 4s gu '45 J&D	105½	----
Colorado & Southern		
General mtge 4½s 1980 M&N	59	61½
Assented 4s 1980	f 59	60¼
Eq tr 5½% 1936-37 M&N	b 4.00	3.25%
Columbia & Port Deposit—		
1st m 4s 1940 F&A	104½	----
Columbus & Hocking Valley—		
Ext gold 4s 1948 A&O	110½	111
Columbus & Toledo—		
1st extend g 4s 1955 F&A	109⅜	112
Connecticut & Passumpsic Rivers		
1st gold 4s 1943 A&O	101¼	103
Conn River gold 4s 1943 M&S	----	----
Connecting Ry (Phila)—		
1st M gu 4s Mar 15 '51 M&S15	108½	109½
1st 5s 1951 M&S	108½	----
Consol Rys (N H) deb 4s '54 J&J	21	23
Deb 4s 1955 J&J	19	25
Deb 4s 1955 A&O	19	29
Deb 4s 1956 guar J&J	----	33
Cuban Nor Rys 1st 5½s '42 J&D	50½	52½
Cuba RR 1st g 5s 1952 J&J	39	41
1st l & ref g 7½s '36 ser A J&D	43	45¾
1st l & ref 6s 1936 ser B J&D	31	45
Imp & equip 5s 1960 M&N	34½	35½
Dayton Union 4s 1949 J&J	102	104
Dawson Ry & Coal 5s 1951 J&J	83	96
Del & Bound Br 3½s 1955 F&A	103	----
Delaware & Hudson—		
Conv 5s 1935 A&O	100⅜	101
1st & ref gold 4s 1943 M&N	78	79⅜
15-yr g 5½s May 1 '37 M&N	90	91½
Delaware River RR & Bridge—		
1st mtge g 4s 1936 F&A	103¼	----
Denver & Rio Grande Western—		
Gen income 5s Aug '55 F&A	f 6¾	7½
Assented subject to plan	f 5⅝	6¼
Ref & impt 5s 1978 ser B A&O	f 12¼	14
Eq tr 4½s 1936-42 (yr) M&N	82	88
Equipment trust 5s	82	88
Equipment trust 5½s	82	88
Denver & Rio Grande—		
1st con g 4s 1936 J&J	f 25½	26½
1st con g 4½s 1936 J&J	f 26	26¼
Denver & Salt Lake Ry—		
1st mtge 6s 1950 Apr	105	107½
Inc mtge 6s 1960 J&J	82	83½
Des Moines & Fort Dodge—		
Ctfs of dep for gtd 4s 1935 J&J	f 2¾	7
Des Plaines Val 4½s 1947 M&S	63	70
Det & Mack pr lien 4s 1995 J&D	f 25	36
4s stamped 1995	f 22	----
Mortgage gold 4s 1995 J&D	f 13⅛	15½
Mtge 4s stamped 1995	f 12⅝	----
Det R Tun 4½s 1961 gu M&N	109	111

Bonds.	Bid.	Ask.
Detroit Toledo & Ironton—		
1st 5s Mar 1 1964 J&J	102½	----
Detroit & Toledo Shore Line—		
1st gold guar 4s 1953 J&J	104	----
Duluth & Iron Range—		
1st 5s 1937 A&O	108⅛	108⅝
Duluth Missabe & Northern—		
Gen g s f 5s Jan 1 1941 J&J	106¾	----
Duluth South Shore & Atlantic—		
1st gold 5s 1937 J&J	40¼	44
Dutchess Co RR 4½s 1940 J&D	101½	103½
East Tenn & Western N C—		
1st gold 5s Nov 1 1935 M&N	50	60
East Tenn Va & Georgia—		
Consol 1st g 5s 1956 M&N	105¼	106
Eastern Ry of Minnesota—		
Nor Div 1st g 4s 1948 A&O	101⅜	102⅝
Edmonton, Dunvegan & Brit		
Columbia Ry 4½s 1944 A&O	96	----
Elgin Jol & East 5s 1941 M&N	107⅝	108½
Elmira & Williamsport—		
1st 6s 1910 ext at 4% 1950 J&J	106	108
Income 5s 2862 A&O	102½	104½
El Paso & R I 1st gu 5s 1951 J&J	91	93
El Paso & Southwestern RR—		
1st & ref 5s 1965 A&O	96⅜	98
Erie—		
Prior lien gold 4s 1996 J&J	98½	99
Gen lien gold 4s 1996 J&J	74	75
Conv gold 4s 1953 ser A A&O	70¼	71½
Series B 1953 A&O	70¼	72
Series D 1953 A&O	50½	68
Ref & impt m 5s 1967 M&N	60	61
Ref & mtge m 5s 1975 A&O	60	61
Eq tr 6s 1936 (year) J&J15	b 2.00	1%
Eq 4½s '36-'41 LL (s-a) M&S	b 3.85	3.25%
Eq tr 4½s 1935-43 (s-a) M&S	b 3.85	3.25%
Equipment trust 5s	b 3.85	3.25%
Equipment trust 5½s	b 3.70	3%
Penn coll g 4s Feb 1 1951 F&A	105⅛	107
Erie & Jersey s f 6s 1955 J&J	116	117
Erie & Pittsburgh—		
Gen gu g 3½s ser B 1940 J&J	103⅝	----
Series C 1940 J&J	103⅝	----
Florida Central & Peninsula—		
1st cons 5s gold 1943 J&J	f 43½	46
Florida East Coast 4½s '59 J&D	f 50½	60
1st & ref 5s 1974 M&S	f 7¾	9
Certificates of deposit	f 7¾	8
Eq 4½s 1935 G (s-a) A&O	45	55
Eq 4½s '36-'41 H (s-a) M&S	45	55
Fla So 1st g gn 4s 1945 J&J	97½	98½
Florida West Sh 5s 1934 J&J	f 15	20
Fonda Johnstown & Gloversv—		
Gen ref gold 4s 1950 J&J	f 48½	----
1st cons ref 4½s '52 opt M&N		
Proof of claim filed	f 4¾	6
Amended 1st con 4½s 1982 (Nov '32 and May '37 coup)		
Proof of claim filed	f 3¾	4
Certificates of deposit	f 3	3½
Fort Dodge Des Moines & Sou—		
1st 5s 1938 J&D	f 1½	3
Fort St Un Dept Det 4½s '41 J&J	102	103
Ft Worth & D C 6s 1921—		
Ext at 5½% to 1961 J&D	104	105
Galveston Houston & Henderson		
1st lien & ref M 5½s 1938 A&O	82¾	84
Galveston Term 6s 1938 M&S	92	94
Genesee River 6s 1957 J&J	115⅛	115½
Ga & Ala 5s Oct 1945 J&J	f 10	12¼
Ga & Ala Term 1st g 5s 1948 J&D	f ----	18
Ga Caro & N 1st 5s g 1929 J&J		
Ext at 6% to July 1 1934	*f 15¼	----
Georgia & Florida RR—		
1st M 6s 1946 ser A M&N	f 1	----
Ctfs of deposit	f 1	----
Georgia Fla & Ala RR—		
1st M & ref 6s 1952 F&A	f 8	12
Georgia Midland—		
1st g 3s 1946 A&O	39	43
Ga RR & Bkg ref 6s 1951 A&O	109	----
4s Jan 1 1947 J&J	98	----
Ga Sou & Fla 1st g 5s 1945 J&J	45	47
Deb 5s 1952 A&O	30	----
Eq tr 4½s 1935-1939 s-a M&N	b 6.00	4.25%
Goshen & Deckert'n 1st 5½s 1978	99	----
2d 6s 1979	----	----
Gouv & Osw 1st 5s g 1942 J&D	100	100⅞
Gr R & Ind ext 4½s 1941 J&J	107⅜	----
2d 4s 1936 A&O	103¼	----
Grand River Valley 1st 4s 1959	91	93½
Grand Trunk Pacific—		
1st M 3s 1962 J&J	99	99½
2nd 4s Gold Sterling 1955 A&O	84	86
1st 4s Feb 25 '39 Alg gu M&N	98	100
1st 4s Feb 15 '42 Alg gu M&N	96	98
Gen 4s 1962 Can Gov gu J&J	106½	107½
Grand Trunk Ry of Canada—		
Sink fund g deb 7s 1940 A&O	104½	104¾
Deb g 6s Sept 1 1936 M&S	106	106⅛
6½s 1936 series F F&A	103⅝	103¾
Grand Trunk West 4s £ 1950 J&J	80	----
1st g gu 4s $ July 1 1950 J&J	87	90
Eq tr 5s Dec 14 '35-'43 (yr)	b 4.75	4%
Grays Pt Term g 5s 1947 J&D	85	----
Great Northern—		
Gen M 7s 1936 series A J&J	94⅛	94¼
1st & ref g 4¼s '61 opt '41 J&J	100½	100¾
Gen M 5½s 1952 ser B J&J	90½	91⅞
Gen M 5s 1973 ser C J&J	86½	95
Gen 4½s 1976 ser D J&J	80	81
Gen 4½s 1977 ser E J&D	80½	81
Eq tr 4½s 1935-1939 M&S	b 2.50	2.15%
Eq tr 4½s 1935-1940 D (yr) J&J	b 2.50	2.15%
Eq tr 5s 1935-1938 (yr) M&S	b 2.50	2.15%
Western Fruit Express		
Eq 5s J'ne 15 '35 '39 (yr) J&D	b 3.75	3%
Eq tr 4½s 1935-1940 J&D	b 3.75	3%
Greenbrier Cheat & Elk—		
1st 5s 1944 J&J	99¾	101
Greenb Ry 1st g gu 4s '40 M&N	104⅝	----
Green Bay & Western—		
Debenture ctfs A Feb	f 37	----
Debenture ctfs B Feb	f 4	5⅜
Guantanamo & Western—		
1st M 6s 1958 ser A J&J	f k 39	----
Guayaquil & Quito 1st 5s '32 J&J2	f 14	17
Gulf Mobile & Northern—		
1st 5½s 1950 ser B A&O	58	59½
1st 5s 1950 Series C A&O	56¾	57½
Gulf & Ship Island RR—		
1st ref & term g 5s Feb '52 J&J	----	60
Stamped (July 1 1933 cpn on)	----	49⅞
Gulf Terminal of Mobile—		
1st mtge g 4s 1957 gu J&J	76	78
Harl R & Portch—See N Y N H & Hartford.		

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

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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.
Hocking Valley Ry—		
1st cons gold 4½s 1999...J&J	115¼	115¾
Eq tr 5s 1936-1938 (ann)..A&O	b 3.50	2.75%
Eq tr 5s 1935-1939 (yr)...J&J	b 3.50	2.75%
Holidaysburg Bedford & Cumb		
1st M g 4s 1951 guar.....J&J	103½	----
Housatonic con 5s 1937....M&N	71	73
Houston Belt & Term 5s '37.J&J	101¾	102
Houston & Texas Central—		
1st lien g 5s 1937.....J&J	106⅛	----
Hudson & Manhattan—		
1st gold 5s 1957 opt.....F&A	82⅛	82⅞
Adj inc up to 5% Feb '57.A&O	26⅝	27
1st M 4½s 1957 conv.....F&A	80	81
Illinois Central—1st g 4s '51.J&J	104⅛	106½
1st gold 3½s 1951.....J&J	101¼	102
Ext 3-yr deb 6s 1937.....J&D	63½	66
Main L ext 1st g 3½s '51.A&O	101¼	----
1st g 3s sterling 1951.....M&S	66	----
Coll trust gold 4s 1952.....A&O	----	69¼
Col tr L N O & T g 4s '53.M&N	----	65¾
Ref mtge 5s 1955.....M&N	76½	79¾
Ref g 4s 1955 opt 1918..M&N	68	69¾
Pur lines 1st g 3½s 1952..J&J	----	71¼
Jt 1st ref M (I C & O S L & N O) 5s 1963 ser A.....J&D	f 62¾	63
Series C 4½s 1963.....J&D	55	57½
Gold 6½s July 1 1936.....J&J	93	95
40-year 4¾s Aug 1 1966..F&A	48¾	50½
Eq tr 4½s 1935-1939 K..F&A	b 3.50	2.75%
Eq tr 4½s 1935 1940 L...A&O	b 3.50	2.75%
Eq tr 4½s '36 '41 M (s-a).M&N	b 3.50	2.75%
Eq tr 4½s 1935-41 Ser N.A&O	b 3.50	2.75%
Eq tr 4½s '35 '36 (yr) O..J&J	b 3.50	2.75%
Eq tr 5s 1936 38 ser J....M&N	b 3.50	2.75%
Equipment trust 5½s.....	b 3.75	3.00%
Equipment trust 6½s.....	b 3.00	2.50%
Equip 7s 1935.....A&O	b 1.75	1.00%
Cairo Bridge 4s g 1950..J&D	101½	----
Litch Div 1st g 3s 1951...J&J	82	----
Louisv Div 3½s g 1953...J&J	89¾	91½
Omaha Div 1st 3s g 1951..F&A	----	73
St Louis Div 3½s g 1951..J&J	75	82¾
St Louis Div 3s g 1951....J&J	70½	75
Sp'field Div ext 3½s 1951 J&J	92	----
Western lines g 4s 1951...F&A	82½	86¼
Indiana Bloomington & Western—		
1st ext 4s 1940.....A&O	103	----
Indiana Harbor Belt RR—		
Genl mtge 4s 1957.....J&J	105	----
Gen mtge 4½s 1957.....J&J	109	----
Indiana Illinois & Iowa—		
1st gold 4s 1950.....J&J	107¼	----
Indianapolis Union—		
Gen & ref 5s 1965 ser A...J&J	106	----
Gen & ref 5s 1965 ser B...J&J	106½	----
Ref & impt 4½s 1980 A...J&J	95	----
Indianap & Lou 1st 4s 1956..J&J	7⅞	10½
Internat-Great North Ry—		
1st M g 6s 1952 series A..J&J	f 28⅝	30
Adj M 6s July 1952 ser A.April	f 6	6¾
1st M 5s 1956 series B....J&J	f 26½	29
1st M 5s 1956 ser C.....J&J	f 25¾	29
Eq tr 4½s 1936-42 (yr)..A&O	b 6.75	5.75%
Internat Rys (Central America)—		
1st M 5s 1972 opt.....M&N	72⅛	72½
1st col tr 6% notes 1941.M&N	76	79
6% notes 1936.....J&D	66	69
1st l & ref 6½s 1947.....F&A	70	72
Iowa Cent 1st g 5s 1938.....J&D		
Certificates of deposit..	f 4	6
1st & ref g 4s 1951.....M&S	f 1⅛	1½
Jacksonville Terminal—		
Ref & ext 5s series A 1967..J&J	103	----
Ref & ext 6s series B 1967..J&J	109	111
Jamestown Frank & Clearfield—		
1st g 4s 1959 guar.....J&D	79⅝	80
Joplin Union Depot Co—		
1st g 4½s 1940 guar opt.M&N	105¼	----
Kalamazoo Allegheny &		
Grand Rapids gtd 5s '38..J&J	98½	100
Kal & Sou Haven—See Mich Cent		
Kalamazoo & White Pigeon RR		
1st gold 5s 1940.....J&J	102½	103¾
Kanawha Br & Ter 5s 1948..A&O	108	----
Kana & Mich 1st 4s 1990...A&O	100½	101½
Kanawha & W Va 5s 1955...J&J	91	93
Kan City Ft Scott & Memphis—		
Ref g 4s c1936 guar.....A&O	f 27	34
Certificates of deposit.....	f 30	31⅞
K C Mem & Bir 4s 1934....M&S	f 64	68
Income 5s Mar 1934....Sept 1	f 50	----
Assented.....M&S	f 53	58
Kan City Sou—1st g 3s 1950 A&O	75	76
Ref & Impt 5s Apr 1 1950..J&J	59⅛	59⅜
Eq tr 5½s 1935-38 (year) M&S	b 4.00	3.00%
Kansas City Terminal Ry—		
1st g 4s 1960 opt 1930....J&J	106¾	107¼
Kansas Oklahoma & Gulf—		
1st M 5s 1978.....J&J	96½	97
Kentucky Cent 4s g 1987....J&J	105⅛	111
Kentucky & Indiana Term RR		
1st M 4½s 1961 (sterling).J&J		
accr int at exch rate 4.8665 ..	77½	82
Stmpd accr int at rate 4.8665 ..	99⅛	101
Plain 1961.....J&J	101	----
Lake Erie & West 1st 5s '37..J&J	102⅝	102¾
2d gold 5s July 1 1941....J&J	88⅛	92
Lake Shore & Mich South—		
Con g ref 3½s 1997 ....J&D	100⅜	100½
Lehigh & Lake Erie 4½s '57 M&S	94	----
Lehigh & New England—		
1st M gold 5s 1945.....J&J	111	----
Gen mtge gold 5s 1954....J&J	105	----
5s series B 1954.....J&J	105	----
Gen mtge 4s ser A 1965...A&O	102¾	103¼
Lehigh Valley Harbor Term Ry—		
1st mtge 5s 1954.....F&A	100¼	101¼
Lehigh Valley—		
1st 6s ext gold 4s 1948....J&D	101⅜	----
Con M 6s ann irred.....J&D	106	107
Con M 4½s ann irred.....J&D	93	95
Gen cons gold 4s 2003....M&N	33½	34
Gen con gold 4½s 2003...M&N	32	37
Gen con gold 5s 2003.....M&N	41½	44
Lehigh Valley Ry of New York		
1st 4½s gold 1940.....J&J	75	83⅞
Lehigh Vall Term 5s 1941...A&O	106¾	----
Lehigh & N Y 1st 4s 1945..M&S	----	71½
Lexington & Eastern—		
1st guar 5s 1965.....A&O	114⅞	----

Bonds	Bid.	Ask.
Litchf & Madis 1st 5s 1959.M&N	100	101
Little Miami guar 4s 1962..M&N	106¾	----
Little Rock & Hot Spr West Ry—		
1st gold 4s 1939 guar.....J&J	45	49
Long Dock 6s con g 1935...A&O	102½	104
Long Island—Unified g 4s 49M&S	103¼	----
Refunding g gu 4s 1949...M&S	103	103¼
Gen mtge gold 4s 1938....J&D	105⅜	----
Debenture gold 5s 1937.M&N	103⅛	103¾
Equip tr 5s 1936 39 (yr)..A&O	b 3.25	2.50%
Equip tr 4½s 1941-45 (yr).F&A	b 3.25	2.50%
Long Island City & Flushing—		
Con 5s 1937.....M&N	105	----
Los Angeles Un Term 6s '41.M&N	101½	----
Louisiana & Arkansas—		
1st M 5s ser A 1969.....J&J	64	64½
Louisiana & North Western—		
1st M gold 5s 1935.....A&O	f 29	----
Louisville Henderson & St Louis—		
1st mtge gold 5s 1946.....J&J	108	110
Louisville & Jeffersonville Bridge		
Guaranteed gold 4s 1945..M&S	106¼	----
Louisville & Nashville—		
50-year gold 5s 1937.....M&N	107½	107¾
Unified gold 4s 1940.....J&J	107	107½
1st & ref 5½s 2003 ser A..A&O	105⅝	106
1st & ref 5s 2003 ser B....A&O	104¼	104⅞
1st & ref 4½s 2003 ser C..A&O	100⅞	101½
5s 1941.....A-O	109	----
Eq tr 4½s 1935-37 (year).J&D	b 3.25	2 50%
Equipment trust 5s.....	b 3.50	2 50%
Equip 6½s 1936....(year) M&S	b 2.00	1%
Atl K & Cin Div 4s 1955..M&N	106⅛	106¾
Pad & Mem Div 1st 4s '46.F&A	104	----
S E & St L Div 6s 1971.M&S	110	----
2d mtge 3s 1980.....M&S	78½	79½
Mob & Mont 4½s 1945..M&S	110	----
Southern Ry joint Monon coll		
gold 4s, 1952.....J&J	81½	83½
L & N Term 1st g 4s '52 gu J&D	106	107½
Macon Dublin & Savannah—		
1st 5s 1947.....J&J	64	65
Macon Terminal 5s 1965....J&J	99½	----
Maine Central—		
1st & ref 4½s 1935.....J&D	72	73¼
1st & ref 5s Dec 1935.....J&D	73½	----
1st & ref 6s Dec 1935.....J&D	74	76
Equipment trust 5s.....	b4.25	3.75%
Equipment trust 5½s.....	b4.25	3.75%
Manila RR Sou Lines 4s'39.M&N	69	75
4s 1939 ext to 1959		
Philippine Govt gu....M&N	----	69
Sinking fund g 7s 1937 .M&N	106	108
Manitowoc Green Bay & Western		
1st gtd 3½s 1941.....J&J	----	52
Marquette Houghton & Onton—		
1st 6s 1935.....A&O	90	95
Maryland & Pa 1st g 4s '51.M&N	50	55
Memphis Union Station Co—		
1st g gu 5s Nov 1 1959..M&N	112	115
Meridian Term 4s '55 guar.M&N	75	----
Mexican International—		
1st con gold 4s 1977.....M&S		
Asst (cash warr & coup)....	f 1	4
Michigan Central—		
Ref & impt 4½s 1979 ser C.J&J	94	94⅞
1st 5s Kal &S H 1939....M&N	101	----
1st mtge M Air L 4s 1940..J&J	101¾	102
1st g 4s Jol & N Ind.1957J&J10	89	----
1st g 3½s J L & Sag 1951.M&S	83	92
1st gold 3½s 1952.....M&N	103¾	104
Middletown & Unionville—		
1st 5s 1943.....M&N	f 35	40
Income 4s 1943.....M&N	f 25	----
Midi RR 4% franc bonds		
(Foreign series) 1960.....J&D	f 48½	50
Midland of N J 1st 6s 1910		
ext at 5% to 1940.....A&O	68¼	75
Midland Valley—5s 1943...A&O	73¾	----
Adj M Apr 1 '53 ser A....Sept	f 40	----
Milwaukee & Northern—		
*1st ext 4½s 1939.....	* 55	68½
Con ext 4½s 1939.....	f 55	60
*Cons 6s 1913 ext at 4½% to		
1934 (1884).....J&D	f ----	93
Mil Sparta & NW 1st 4s 1947M&S	42	45½
Mil&State Line 1st3½s1941.J&J	25	----
Minneapolis & St Louis—		
1st 7s '27 ext at 6% 1932..J&D	f 35	45
1st consol gold 5s1934...M&N		
Certificates of deposit.....	f 4⅝	6½
1st refdg gold 4s 1949....M&S	f 1⅛	1½
Ref & ext 5s Feb '62 ser A.Q-F	f ½	1½
Certificates of deposit.....	f ½	1⅛
Minn St P & Sault Ste Marie—		
1st cons gold 4s 1938.....J&J	30½	31
1st cons gold 5s 1938.....J&J	----	26½
1st cons 5s 1938 gu int....J&J	35	36
2d M gold 4s guar 1949...J&J	51	53
1st ref 6s 1946 series A....J&J	20	22
1st ref 5½s 1978 ser B....J&J	73	73⅛
25-year 5½s 1949.....M&S	18½	19
Eq tr 4s '35 '38 s-a....J&D15	b 7.00	6%
Eq tr 4½s 1936 (s-a)...M&N	b 7.00	6%
MStP&SS M & OentTerm Ry—		
1st Ch Ter s f 4s '41op'16.M&N	75	----
Mississippi Cent g 5s 1949 ..J&J	90	95
Missouri Illinois Bridge and Belt		
RR cons 4s 1951.....J&J	71	74
Mo-Ill RR 5s 1959.....J&J	f 20⅛	25½
Missouri-Kansas-Texas RR—		
Prior lien 5s 1962 ser A....J&J	42⅛	44⅜
Prior lien 4s 1962 ser B....J&J	----	36
Prior lien 4½s 1978 ser D.J&J	----	41
Adj M 5s Jan 1967 ser A..A&O	13⅜	13⅞
Mo Kan & Tex (old company)—		
1st gold 4s 1990.....J&D	67⅜	69
Mo Pacific RR (new company)—		
1st & ref 5s Jan 1965 A...F&A	f 21⅜	22
Certificates of deposit.....	f 20¼	21½
1st & ref 5s 1977 ser F...M&S	f 21⅜	22
Certificates of deposit.....	f 20¼	21½
1st & ref 5s 1978 ser G ..M&N	f 21½	22
Certificates of deposit.....	f 20¼	----
1st & ref 5s 1980 ser H..A&O	f 21	22
Certificates of deposit.....	f 20¼	----
1st & ref 5s 1981 ser I....F&A	f 21	22
Certificates of deposit.....	f 20¼	21½
Conv g 5½s 1949 ser A..M&N	f 4⅛	4½
Secured 5¼s 1935 1956...J&D	f 5¼	5½
Equip trust 5s 1936 40(yr)M&S	b 6.75	6%
Eq tr 4½s '36-'44 F (yr)..M&N	b 6.75	6%

Bonds	Bid.	Ask.
Mo Pac (old)—Gen 4s 1975 M&S	7⅜	7¾
Eq 6½s 1936 (year).....F&A	98	101
3d 7s ext to July 1938 at		
4%.....M&N	f ----	83
Mob & Birm pr lien 5s 1945..J&J	81	91
Small.....	70	89½
Gen M g 4s 1945.....J&J	35½	38½
Small.....	30	44
Mob & Ohio, gen 4s 1938...M&S	----	88½
Ref & impt 4½s 1977.....M&S	f 5½	6⅞
Secured 5s 1938.....M&S	f 5½	8½
Eq 4½s '36-'41 O (yr)..J&J15	45	60
Eq tr 5s 1936 '38 (s-a)....M&S	45	60
Eq tr 5s 1936-'39 (year)...J&J	45	60
Montgom Div g 5s 1947..F&A	f 9	15
Mohawk & Malone—		
1st guar g 4s 1991.....M&S	81½	83
Consol gold 3½s 2002...M&S	73	----
Monon Coal—See Chic Ind & Lou		
Monongahela Ry Co—		
1st mtge 4s 1960.....M&N	102⅞	103¼
Monongahela Sou 5s 1955..A&O	116	----
Gen 6s 1955.....A&O	125	----
Mont Cent 1st g 6s 1937....J&J	101⅛	101¼
1st guar gold 5s 1937.....J&J	100	100½
Montana, Wyoming & Southern—		
1st mtge g 5s 1939.....M&S	50	53
Montgomery & Erie 1st 5s1956..	88	----
Second 5s 1957.....	----	----
Montour RR 1st 5s 1963...F&A	108	----
Morgantown & Kingwood—		
1st mtge 5s 1935.....J&J	90	----
Morris & Essex 3½s 2000...J&D	93	93½
Constr'n 5s 1955 ser A...M&N	96	97½
Constr'n 4½s 1955 ser B.M&N	88⅞	89⅛
Nashville Chattanooga & St L—		
1st M 4s 1978 ser A.....F&A	----	89⅞
Eq tr 4½s 1935-'37 (year) A&O	b 3.00	2.00%
Nashville Florence & Sheffield—		
1st guar g 5s 1937.....F&A	103	106¼
National Rys of Mexico—		
Prior lien g 4½s s f 1957..J&J	f 3½	4¼
Gen mtge 4s 1977.....A&O	f 3¼	4¼
6% g notes '15 ext to '33..J&D	f 2	4
6% g notes £ '15 ext to '33.J&D	f 2	4
Nat RR of Mex p l g 4½s '26 J&J	f 4	5
1st cons gold 4s 1951.....A&O	f 3	3¾
National Transc Branch Lines Co		
1st M s f 4½s 1955.....A&O	101½	102½
Naugatuck 1st 4s 1954.....M&N	45	----
New Eng cons 4s 1945 gu....J&J	----	63⅞
Consol g 5s July 1 1945...J&J	----	75
N Hav & NoHam 4s 1956 guJ&D	45	50
N J Junc 1st 4s gu 1986.....F&A	95½	----
New Lon Nor 1st 4s 1940....J&J	99	100
New Mexico Ry & Coal Co—		
1st coll tr g 5s Oct 1 1947..A&O	91	95
New Orleans Great Northern—		
50-year 1st 5s 1983.....J&	55¼	58
Income deb 5s 2032.....J&J	f 6½	7½
New Orl & Nor East 6s 1915.		
Extended at 5% 1940....M&N	96	99
Ref & impt 4½s '52 ser A..J&J	----	51½
New Orl Term 1st 4s 1953...J&J	86	86⅛
New Orleans Texas & Mexico—		
Non-cum inc 5s '35 ser A..A&O	f 15½	20
1st 5s 1954 series B.....A&O	f 22½	23⅜
1st M 5½s 1954 series A..A&O	f 23¼	24¾
1st 5s 1956 series C.....F&A	f 21	28
1st M 4½s 1956 series D..F&A	f 19½	23½
Equip trust 4½s.....	b 6.25	5.75%
Newport & Cincinnati Bridge—		
1st M g 4½s 1945 guar...J&J	106⅛	----
New York Bklyn & Manh Beach		
1st gold 5s 1935.....A&O	101¼	101½
New York Central RR—		
10-yr conv 6s 1944.....M&N	106	106¾
Cons mtge 4s 1998 ser A..F&A	81⅜	82
Ref & impt 4½s 2013 A...A&O	57	57¾
Ref & impt 5s 2013 C....A&O	61⅝	62
New York Central & Hud Riv—		
Ref g 3½s July 1 1997....J&J	94⅜	95⅛
Deb 4s 1942 tax-exempt..J&J	93¼	93¾
Ref & ref 4½s ser A 2013..A&O	57	57¾
L S coll tr g 3½s 1998...F&A	86½	87⅝
M C coll tr g 3½s 1998...F&A	83¾	85½
NYC L eq 5s '35-'37 (yr).J&D	b 3.25	3%
NYC L eq 5s '35-'39 (yr).J&D	b 3.25	3%
NYC L eq 4½s '35-'37(yr)M&S	b 3.25	3%
NYC Lines eq 4½s Mar 15 1936		
to 1939 (year).....M&S15	b 3.25	3%
NYC Lines eq 4½s '36-'40		
(yearly).....M&N15	b 3.25	3%
NYC RR eq 4½s 1936..J&J	b 3.00	2.50%
NYC RR eq 4½s '36-'45.M&N	b 3.75	3.25%
N Y C & St L 1st g 4s 1937..A&O	101½	----
3-yr 6% g notes Oct 1 '35A&O	57½	58¼
Ref 5½s 1974 ser A.....A&O	62¾	63¾
Ref 4½s 1978 ser C.....M&S	53⅝	54¼
Equip tr 4½s 1935-'44 (yr) F&A	b 3.90	3.25%
Equip tr 5s 1935-'38 (yr)..F&A	b 3.90	3.25%
New York Connecting RR—		
1st M 4½s 1953 series A..F&A	107⅝	107⅞
1st guar 5s 1953 series B..F&A	107⅝	108¼
New York & Erie RR—		
1st 4s ext g 1947.....M&N	108⅝	----
3d mtge 4½s 1938.....M&S	102¾	----
N Y & Greenwood Lake		
Guar g 5s 1946.....M&N	83⅜	87
N Y & Har 1st g 3½s 2000..M&N	99	----
N Y Lack & Western—		
1st & ref 4s ser A 1973...M&N	99	99⅜
1st & ref 4½s 1973 ser B..M&N	106	----
New York & Long Branch—		
General gold 4s 1941.....M&S	103⅜	----
NY & NE Bos Ter 4s 1939..A&O	----	----
N Y New Haven & Hartford—		
Deb 6s Jan 15 '48 conv..J&J15	38½	39
Deb 4s May 1 1957.....M&N	20¼	21
Deb 4s July 1 '55 non-conv J&J	30¼	32½
Deb 4s 1956 non-conv...M&N	30¼	31
Deb 4s 1947 non-conv...M&S	30¼	35
Deb 3½s March 1947....M&S	26⅜	30
Deb 3½s 1954 non-conv..A&O	28½	30½
Deb 3½s 1956 conv.....J&J	28½	30
15-year secured 6s 1940...A&O	50½	52¾
1st & ref 4½s 1967.....J&D	34	35¾
Equip tr 4½s Sept 15 1935 to		
Mar 15 1945 (s-a)..M&S 15	b 7.00	6%
Eqpt tr 4½s '35-'46(yr)..J&J	b 7.00	6%
Equipment trust 5s.....	b 7.00	6%
Harl Riv & Pt Ches 4s '54 M&N	94	94¼

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

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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.
New York Ontario & Western—		
Ref 1st g 4s June 1992 M&S	42⅛	43¼
Gen M g 4s 1955 red J&D	35	36½
N Y Pennsylvania & Ohio—		
Prior lien 4½s 1935 M&S		
Extend'd at 4¼% to Mar1'50	107½	----
N Y Phil & Norf—1st g 4s '39 J&J	105	----
Income 4s Jan 1 1939 M&N	101	----
Stock trust ctfs 4s 1948 J&D	99½	100½
N Y Prov & Bos 4s 1942 A&O	99	----
N Y & Put 1st 4s g 1993 A&O	83½	86
N Y Susq & Western—		
1st refunding 5s 1937 J&J	47	48½
2d mtge 4½s 1937 F&A	36	43
Gen mtge 5s g 1940 F&A	35	40
Term 1st g 5s 1943 M&N	99	100
N Y Westchester & Bos Ry—		
1st M g 4½s 1946 guar J&J	20⅝	22
Nord Ry s f 6½s 1950 A&O	140⅛	148
Norfolk & Car 5s 1939 A&O	105	----
Norfolk Southern—		
1st & ref g 5s '61 opt '15 F&A	*f 13	13½
Certificates of deposit	f 13	13½
Norf & South 1st 5s 1941 M&N	*f 42⅛	43
1st gen g 5s 1954 opt J&J	f 15¼	----
Norfolk Ter 1st gu 4s 1961 M&N	105½	107½
Norfolk & Western Ry—		
1st consol 4s 1996 A&O	115⅛	115⅞
Div 1st lien & gen g 4s July 1 1944 opt Jan 1 1929 J&J	105⅛	105⅜
N & W Pocahontas 4s '41 J&D	107⅛	----
Northern Central—		
Gen & ref 5s 1974 ser A M&S	120	125
Gen & ref g 4½s ser A '74 M&S	108	----
Northern Ohio Ry 1st guar 5s—		
April 1 1933 & sub coups 1945	f 48	65
Without Apr 1 1933, Oct 1 1933 and Apr 1 1934 coupons	f 46	55
Stmpd as to sale of Apr 1 and Oct 1 1933 & Apr 1 '34 cpns	f 43	50
Northern Pacific—		
Prior lien g 4s Jan 1997 Q-J	102¾	103½
Gen lien g 3s Jan 2047 Q-F	74¼	74⅞
Ref & imp 4½s 2047 ser A J&J	84½	85
Ref & imp 6s 2047 ser B J&J	98½	98⅞
Ref & imp 5s 2047 ser C J&J	92¾	93¼
Ref & imp 5s 2047 ser D J&J	92	92½
Eq tr 4½s 1936 40 (yr) M&S15	b 3.50	3%
Nor Ry of Cal 5s g gu 1938 A&O	108¼	108¾
North Penna ext'd 4s 1936 M&N	102⅛	102¾
Gen g 3 3-10s 1953 J&D	96	96¾
Northwestern Terminal RR—		
1st M 5s 1977 An.-Apr	f 32	35
Norwich & Worcester—		
1st mtge 4½s 1947 M&S	94	95
Ogdensburg & Lake Champlain—		
1st guar g 4s 1948 J&J	32	35
Ohio Connecting 4s 1943 M&S	106¼	----
Ohio Ind & Western 5s 1938	80	----
Ohio Riv RR—1st g 5s 1936 J&D	101½	----
Gen gold 5s 1937 A&O	102½	104
Old Colony RR 4s 1938 J&J	76	78½
1st M 5½s 1944 F&A	90	92
1st M 5s 1945 series B J&D	84½	85½
1st m 4½s 1950 series C J&J	77½	80
Ore RR & Nav cons 4s 1946 J&D	107⅞	108⅞
Ore Short Line 1st 5s 1946 J&J	116¼	116½
1st cons guar 5s 1946 J&J	117	----
Oregon-Wash RR & Nav—		
1st & ref g gu 4s '61 opt J&J	103	103⅛
Pacific Coast Co—See Misc Bonds		
Pacific Coast Terminals Ltd—		
1st M s f 6½s 1948 F&A	f 10	14
Pac Fruit Express—See Sou Pac—		
Pac of Mo 1st ex g 4s 1938 F&A	100⅝	101
2d ext 5s gold 1938 J&J	95	97
Cardelet Br 1st 4½s 1938 A&O	100½	----
Paducah & Ill 1st 4½s 1955 J&J	105½	----
Paris-Orleans extl 5½s 1968 M&S	----	137¾
6% franc bonds (foreign series) red to 1956 J&D	59½	61½
Paulista Ry 1st 7s '42 ser A M&S15	f 85	89⅜
Pennsylvania Company—		
Gu tr ctfs g 4s 1952 M&N	102⅞	----
Gu tr ctfs g 3½s 1937 M&S	103⅛	----
Gu tr ctfs g 3½s 1941 F&A	103½	----
Gu tr ctfs g 3½s 1942 J&D	103½	----
Gu tr ctfs g 3½s 1944 J&D	103	----
Sec g 4¾s 1963 M&N	106⅜	106⅞
Pa&N Y Canal con 5s 1939 A&O	102	103
Cons mtge 4½s 1939 A&O	101	102
Cons mtge 4s 1939 A&O	98¼	----
Penn Ohio & Detroit RR—		
1st & ref 4½s 1977 ser A A&O	105⅛	105½
1st & ref 4½s series B 1981	105½	----
Pennsylvania RR—		
Con M 4s gold 1943 M&M	109⅛	----
do 4s gold 1948 M&N	112½	112⅞
do 4s gold 1948 sterling stamped dollar M&N	112½	113¼
do 4½s g 1960 F&A	116⅝	117⅛
Gen g 4½s 1965 J&D	107	107⅜
Gen g 5s Dec 1 1968 J&D	112¾	113⅞
Gen m 4¼s 1981 ser D A&O	104⅛	104½
Gen mtge 4¼s ser E 1984 J&J	104	104¼
15-yr 6½s Feb 1 1936 F&A	103¾	103⅞
40-yr 5s 1964 M&N	106⅛	106½
Deb 4½s 1970 A&O	96	96⅝
Eq tr 5s 1936 38 (yr) M&S	b 2.50	1.75%
Gen equip 5s 1935-39 (yr) A&O	b 2.50	1.75%
Eq tr 4½s 1935 39 (yr) A&O	b 2.50	1.75%
Peor & East cons 4s 1940 A&O	59⅛	63⅞
2d cons inc 4s 1990 Apr 1	f 4	6½
Peoria & Pekin Union Ry—		
1st g 5½s 1974 series A F&A	105½	105⅞
Peoria Ry Ter 4s '37 gu op J&J	57	63
Pere Marquette Ry—		
1st g 5s July 1956 Ser A J&J	87¼	89
1st g 4s July 1956 ser B J&J	75	76
1st 4½s 1980 ser C M&S	77¼	78
Equipment trust 4½s	b 3.90	3%
Perkiomen 1st 5s 18 ext to '38 Q-J	106½	----
2d 5s 1918 ext to 1938 Q-J	106½	----
Phila & Balt Cent 4s 1951 M&N	103½	105
Phila Balt & Wash 4s 1943 M&N	111¼	111½
Gen 5s 1974 series B F&A	119¼	119¾
Gen M 4½s 1977 ser C J&J	111¾	----
Gen 4½s series D 1981 J&D	109¾	111
Phila Newton & N Y 3s 1942	96	----
Phila & Reading RR—*See* "Reading Co."		

Bonds	Bid.	Ask.
Philippine Railway—		
1st p 4s 1937 s f opt gu J&J	24¼	24⅞
Pitts Bessemer & Lake Erie—		
Cons gold 5s 1947 J&J	115	117
Pitts Cin Chic & St Louis—		
Con g gu 4½s ser A 1940 A&O	111⅝	----
4½s series B 1942 A&O	111¾	112¼
4½s series C 1942 M&N	108⅝	----
4s series D 1945 M&N	108⅝	110¼
3½s series E 1949 F&A	101⅛	----
4s series F 1953 J&D	109⅜	----
4s series G 1957 M&N	109⅜	110¾
4s series H 1960 F&A	109⅜	----
4½s series I 1963 F&A	116	118
4½s series J 1964 M&N	115⅝	----
Gen M 5s 1970 ser A J&D	113½	113¾
Gen M 5s 1975 ser B A&O	113⅜	----
Gen M 4½s 1977 ser C J&J	105⅞	106⅜
Pitts & Lake Erie		
Eq tr 6½s 1935 (yr) A&O	b 1.50	1%
Pitts Shawmut & Northern—		
1st gold 5s 1949 F&A	f 1	3
Gold 4s Feb 1 1952 F&A	f 1	3
6% receivers' ctfs 1927 F&A	f 15	25
Pittsburgh & Shawmut—		
1st s f g 5s 1959 J&D	f '40	45
Pitts Shenango & Lake Erie—		
1st gold 5s 1940 A&O	113⅝	----
Cons 1st g 5s July 1 1943 J&J	112⅝	----
Pittsb Term RR & Coal—		
1st g guar sf 5s 1942 J&J	f 45	55
Pitts Va & Char gu 4s 1943 M&N	105⅝	----
Pitts & West Va Ry—		
1st m 4½s 1958 ser A J&D	f 53½	57
1st m 4½s 1959 ser B A&O	52	57
1st M 4½s 1960 ser C A&O	53⅞	54½
Pitts Young & Ashtabula—		
1st gen 4s series A 1948 J&D	109	110
1st M 5s 1962 series B F&A	111	----
1st gen 5s 1974 series C J&D	111¼	----
1st 4½s series D 1977 J&D	105½	----
Port Arthur Canal & Dock—		
1st 6s 1953 series A F&A	75¼	79
1st M 6s 1953 series B F&A	75¼	80
Portl (Me) Term gu 4s 1961 J&J	95	95½
Guar 5s 1961 J&J	103	104
Portland RR. See P U bonds.		
Port Reading 1st gu 5s 1941 J&J	106½	----
Portsmouth Great Falls &		
Conway RR 4½s 1937 J&D	91	94½
Potomac Val 1st gu 5s g 1941 J&J	107½	----
Prov Sec deb 4s 1957 gu M&N	18	36
Prov Ter 1st g 4s gu 1956 M&S	89	90
Prov & Worc 1st 4s 1947 A&O	88	91
RR Securities—See RR Stocks.		
Raleigh & Augusta Air Line—		
1st 5s 1931 J&J	f 55	65
Ral & Cape Fear 1st 5s 1943 M&S	f 18	22
Ral & Gaston 1st 5s g 1947 J&J	f 50	55
Raritan River 1st g 5s 1939 J&D	105½	106½
Reading Company—		
Jer Cent g 4s '51 op '06 A&O	97	97½
Gen & ref 4½s 1997 ser A J&J	105⅛	105⅝
Gen & ref 4½s 1997 ser B J&J	105	106
Eq 4½s 1936-'45 (s-a) M&N	b 3.25	2.75%
Equipment trust 5s	b 3.25	2.75%
Philadelphia & Reading RR—		
Imp M ext g 4s 1947 A&O	108	111
Cons ext gold 4s 1937 M&S	103	104
Term 5s g gu May 1 '41 Q-F	112	113
Rensselaer & Saratoga—		
6% g bds May 1 1941 M&N	110	----
Rich Fredericksb & Potomac—		
Cons mtge 4½s 1940 A&O	107	----
Richmond & Mecklenburg—		
1st g 4s Nov 1 1948 M&N	33	49
Rich & Peters 4½s 1940 A&O	105	----
Richmond Term 1st 5s 1952 J&J	106⅛	----
Richmond-Washington Co—		
Coll tr g gu 4s 1943 opt J&D	106½	----
Rio Gr Junc 1st gu 5s 1939 J&D	90	92
Rio Gr So 1st g 4s 1940 J&J	f 1	4
1st g 4s guar 1940 J&J	f 1	----
Rio Gr West 1st 4s 1939 J&J	f 75	78
1st coll tr 4s 1949 op A&O	f 28	28¾
Rock Island Ark & Louisiana—		
st guar 4½s 1934 M&S	*f 10	11
Rock Island-Frisco Term Ry—		
1st m 4½s 1957 J&J	65	68
Rutl Can 1st g gu 4s 1949 J&J	32	34
Rutland con 4½s 1941 J&J	31	39½
St Clair Mad & St Louis Belt—		
Alton Bridge 1st g 4s '51 J&J	86	89
St Johns & L Cham 5s 1944 M&S	60	63
St Joseph & Grand Island—		
1st gold 4s 1947 J&J	106⅛	107
St Lawr & Adirond 5s 1996 J&J	----	86¾
2d gold 6s 1996 A&O	79	83
St Louis Iron Mt & Sou—		
Riv & Gulf Div 4s 1933 M&M	*f 62¾	63¼
Certificates of deposit	f 56	63⅛
St L Peo & N W 5s 1948 J&J	40	50⅞
St Louis-San Francisco Ry—		
Prior lien 4s 1950 series A J&J	f 11½	12
Certificates of deposit	f 9⅜	11½
Prior lien 5s 1950 series B J&J	f 11½	12⅝
Certificates of deposit	f 10⅛	11⅝
Cons in 4½s 1978 ser A M&S	f 9¼	9⅞
Certificates of deposit stmp	f 8½	9⅜
Eq tr 5s 1935-'37 (year) M&S	55	65
Eq 4½s 1936-'41 BB (yr) F&A	55	65
Equipment trust 4s	55	65
St Louis Southwestern—		
1st g 4s 1989 M&N	76½	77½
2d g inc 4s Nov 1989 J&J	52	53
1st term & unif 5s 1952 J&J	50½	52½
Gen & ref 5s ser A 1990 J&J	41¾	42½
Eq tr 5½s 1936-1939 (s-a) M&S	b 4.20	3.50%
Equipment trust 5s	b 4.20	3.50%
Equip tr 4½s 1935-1945 J&J	b 4.20	3.50%
St Paul & Duluth—		
1st consol g 4s 1968 J&D	102¼	----
Mortgage 4s Dec 1 1996 J&D	101	----
St Paul East Gr Tr 4½s '47 J&J	----	49½
St Paul & Kansas City Short Line		
1st guar 4½s 1941 F&A	f 12	13⅞
St Paul Minn & Manitoba—		
5s ext fr July 1 '33 to July 1 '43	107⅛	107⅞
Montana ext 1st 4s 1937 J&D	102⅛	102¼
Pacific Ext 1st 4s £ 1940 J&J	101¼	102

Bonds	Bid.	Ask.
St Paul Union Depot—		
1st & ref 5s 1972 J&J	116⅜	117⅞
San Antonio & Aransas Pass—		
1st guar g 4s 1943 J&J	80½	82½
San Fran & San Joaquin Val—		
1st g 5s Oct 1 1940 A&O	113¼	----
San Fran Term 1st 4s 1950 A&O	104¼	104⅞
Santa Fe Prescott & Phoenix—		
1st g 5s 1942 M&S	110	112½
Scioto Val & N E 1st 4s 1989 M&N	113⅛	114
Seab Air Line 1st g 4s 1950 A&O	*f 9⅞	15
Certificates of deposit	f 9⅞	26
Stamped A&O	*f 11	13
Ctfs of dep stamped	f 10	12
Adj mtge 5s Oct 1 1949 F&A	f 2½	2¾
Ref gold 4s 1959 opt A&O	*f 4⅞	5
Certificates of deposit	f 4½	5¾
1st & cons 6s 1945 ser A M&S	f 5⅛	5⅜
Certificates of deposit	f 5	5⅜
5% secured notes 1931 F&A	f 2	5
Equip tr 6s (s-a) 1935-37 F&A	41	43
Eq tr 5½s '35-'36 (s-a) A&O	41	43
Eq tr 5s 1936-1940 (s-a) J&J	41	43
Eq tr 4½s Jan 15 '36-40 (s-a) J&D	41	43
Atlanta-Birmingham Div—		
1st g 4s May 1 1933 M&S	*f 7½	10
Seab-All Florida Ry—		
1st gu 6s 1935 series A F&A		
Certificates of deposit	f 4	4⅜
1st gu 6s 1935 ser B F&A		
Certificates of deposit	f 3½	4⅜
Shamokin Sunbury & Lewisb'g—		
2d 6s gold July 1 1925 ext at 5% to July 1 1945 J&J	106½	----
Shrev Bdg & Ter 5s '55 gu F&A	76	80
Sioux City & Pac 3½s 1936 F&A	45	50
Somerset Ry 1st & ref 4s '55 J&J	49	50
1st M 4s July 2 1950 J&J	----	----
South Bound RR 1st 5s 1941 A&O	f 21	23
South & North Alabama—		
Con guar g 5s 1936 F&A	104¼	----
Gen cons gu g 5s 1963 A&O	112	116½
So Pac Coast 1st g 4s 1937 J&J	99	----
Southern Ill & Mo Bridge Co—		
1st M g 4s 1951 M&N	76½	78½
South Indiana 1st g 4s 1951 F&A	50	53
So Pacific Branch L 1st 6s '37 A&O	108	----
Southern Pacific Co—		
Coll tr 4s (C P) Aug 1 '49 J&D	72⅛	72½
1st 4½s (Oregon Lines)		
Series A 1977 M&J	80⅜	80⅝
40-year 4½s 1968 M&S	68¼	68¾
50-year 4½s 1981 M&N	68	68¾
4½s 1969 with war M&N	68½	69
Equip 5s 1936-1939 (yr) M&N	b 3.75	3.25%
Equip tr 5s 1935-38 (yr) J&D	b 3.75	3.25%
Eq tr 4½s 1935-40 (yr) J&D	b 3.75	3.25%
Eq tr 4½s '35-'41 (yr) J&D	b 3.75	3.25%
Pacific Fruit Express equip 7s		
June 1 1935 (yr) J&D	b 2.00	1%
Eq 5s '36-'39 C (yr) M&S	b 3.50	2.50%
Eq 5s '36-'41 D (yr) A&O	b 3.50	2.50%
Southern Pacific (Golden Gate Ferries) 1st 5½s 1949 A&O	96	----
Southern Pacific RR Cal—		
1st con g 5s gu 1937 M&N	107½	----
1st ref g 4s 1955 op 1910 J&J	94¾	95
Stamped (Fed tax) 1955 J&J	----	----
Southern Railway—		
1st consol gold 5s 1994 J&J	82¼	82¾
Develop & gen M g 4s '56 A&O	39	39½
Develop & gen 6s 1956 A&O	51	53
Develop & gen 6½s 1956 A&O	55	55½
Equipment trust 5½s	b 4.25	3.25%
Eq tr 5s 1936-39 (s-a) M&S	b 4.25	3.25%
Eq tr 4½s Oct' 35-'39 (s-a) A&O	b 4.25	3.25%
E Tenn reorg lien 5s 1938 M&S	98½	101
1st Mem Div g 5s 1996 J&J	----	83
St Louis Div 1st g 4s 1951 J&J	67	73
L & N So joint g 4s—See L & N		
Mobile & O coll tr 4s '38 M&S	----	44
Spartanburg Un Col 4s '95 J&J	89½	91½
Spok Internat 1st g 5s 1955 J&J	f 6	7½
Staten Isl Ry 4½s 1943 J&D	----	----
Stephenville Nor & Sou Texas—		
1st mtge guar g 5s 1940 J&J	42	43½
Suffolk & Car con 5s 1952 J&J	f 12	16
Sun & Lewis 1st g 4s 1936 J&J	102¼	----
Sunbury Hazleton & W-B—		
2d mtge inc 6s 1938 coup M&N	109	110½
Susquehanna Bloomsburg & Berwick RR 5s 1952 A&O	104½	105½
Tampa & Gulf Coast—		
1st g 5s 1953 A&O	f 7	9
Tampa North 1st 5s '36 op J&J	53	56
Tennessee Central Ry—		
1st m 6s 1947 ser A A&O	55½	59
Term RR Assn (St Louis)—		
1st gold 4½s 1939 A&O	111¼	112
1st consol gold 5s 1944 F&A	112¾	----
Gen ref s f g 4s '53 op '10 J&J	104½	104¾
Terre Haute & Peor 5s 1942 M&S	106	----
Texarkana & Ft Smith—		
1st m 5½s 1950 guar F&A	85¾	89⅞
Texas City Term 6s 1941 J&J26	72	74
Texas & N O con 5s 1943 J&J	85¼	88⅜
Texas & Pac 1st 5s 2000 J&D	115	116½
2nd inc g 5s Dec 2000 Mar	f ----	----
Gen & ref 5s 1977 ser B A&O	87⅛	88
Gen & ref 5s 1979 ser C A&O	86⅛	87
Gen & ref 5s 1980 ser D J&D	86⅝	88
Eq tr 5s 1935-1939 M&N	b 4.00	3.40%
Eq tr 4½s 1936 42 (yr) A&O	b 4.00	3.50%
Eq tr 4½s 1936-43 (yr) F&A	b 4.00	3.50%
Equipment trust 4s	b 4.00	3.50%
Tex Pac-Mo Pac Term RR—		
1st M g 5½s 1964 M&S	98⅛	99
Toledo Canada Southern & Det—		
1st 4s 1956 J&J	101	----
Tol & Ohio Cent 1st 5s 1935 J&J	100	100⅜
West Div 1st 5s g 1935 A&O	100½	----
Gen gold 5s 1935 J&D	100⅝	----
Toledo Peoria & Western RR—		
1stm. 6s 1952 J&J	98	99¼
Toledo St Louis & Western—		
1st gold 4s Apr 1 1950 A&O	87⅞	88
Tol Term 1st 4½s '57 gu M&N	105½	106½
Tol Walhouding Valley & Ohio—		
1st g gu 4s 1942 ser C M&S	107	----
Toronto Hamilton & Buffalo—		
1st gold 4s June 1 1946 J&D	101	----
Consol m 4½s 1966 ser A F&A	82	86

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

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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 and Stocks.	Bid.	Ask.
Union Pacific—		
1st ry & land gr 4s g 1947..J&J	111⅝	111⅞
1st & ref 4s June 2008....M&S	106⅜	106⅝
1st & ref 5s June 2 2008..M&S	114	115⅝
40-year 4½s 1967.....J&J	104¾	104⅞
40-year 4s 1968.....J&D	101⅝	102
Eq tr 4½s '35-'38 (yr)....M&N	b 3.00	2%
Eq 4½s Sept 15 '35 '39..M&S15	b 3.00	2%
Eq tr 5s 1935-'37 (yr).....M&S	b 3.00	2%
Union RR 6s 1946	125	----
Union Terminal Co (Dallas)—		
1st g 5s 1942 opt 1922....A&O	106½	107½
United N J RR & Canal Co—		
General gold 4s 1944.....M&S	112	112½
Gen 1st g 3½s Mar 1 '51..M&S	104½	----
Vandalia RR—		
Cons 4s 1955 series A.....F&A	105½	----
Series B 1957.....M&N	105½	----
Vera Cruz & Pacific RR—		
1st guaranteed 4½s—		
July 1914 coupon...J&J1934	*f 1¼	----
July 1914 coupon off....J&J	*f 2½	----
Cash war & scipt rcpt No.5 on	*f 2½	3¼
Vermont Vall 1st 4½s 1940..A&O	101	----
Vicksburg Bdge & Term Co—		6
1st M s f 6s 1958.....M&S	f 44½	45½
Debenture s f 7s 1948.....M&S	f 2	
Vicksburg Shreveport & Pacific—		
Pr lien 6s '15 ext 5% '40..M&N	100	----
Gen 5s May 1 1941.....M&N	92	95
Virginia Mid gen 5s 1936..M&N	101⅛	----
Va & Southwest 5s 2003.....J&J	96½	----
1st cons g 5s 1958.....A&O	65	68
Virginian Railway—		
1st M gold 5s 1962 opt...M&N	112	112⅛
1st m 4½s 1962 ser B...M&N	103½	104⅞
Eq tr 4½s 1935-1940(yr)..J&J	b 3.00	2%
Eq tr 5s 1935-1938 (yr)...M&N	b 3.00	2%
Wabash RR—1st g 5s 1939..M&N	93	93½
2d gold 5s 1939.....F&A	67½	69½
Deb mtge 6s series B 1939..J&J	f ----	----
1st lien term gold 4s 1954..J&J	53	64
Ref & gen 5½s 1975 A...M&S	f 16	16¾
Certificates of deposit.....	f 14¼	15⅝
Equipment trust 5½s.....	b 8.50	6.50%
Equipment trust 5s.....	b 8.50	6.50%
Eq tr 4½s 1936-42 (yr)...A&O	b 8.50	6.50%
Det & Chic ext 1st g 5s '41..J&J	99⅝	----
Des M Div 1st g 4s 1939..J&J	55	----
Toledo & Chic 4s g 1941..M&S	84⅝	----
Omaha Div 1st 3½s g '41..A&O	57⅜	59
Wabash Ry—		
Ref & gen 5s 1976 ser B..F&A	f 16	16¾
Certificates of deposit.....	f ----	14¼
Ref & gen 4½s 1978 ser C..A&O	f 16	16¾
Certificates of deposit.....	f 14¼	----
Ref & gen 5s 1980 ser D..A&O	f 16	16¾
Certificates of deposit.....	f ----	14¼
Warren 1st refg 3½s 2000...F&A	----	85
Wash Cent 4s Mar 1948...aMar	91¼	93¼
Washington Co Ry 1st g guar		
3½s Jan 1954 op 1924....J&J	50½	53½
Wash Term Co—3½s 1945..F&A	104½	----
1st gold 4s 1945 guar.....F&A	107	----
Washington & Vandemere—		
1st 4½s 1947.....F&A	89½	91
West Jersey & Sea Shore—		
Consol gold 4s 1936.....J&J	103½	----
Cons 3½s g series B 1936..J&J	103	----
West Shore 1st 4s 2361.....J&J	80½	80⅞
Registered .....J&J	75½	76½
West Virginia & Pittsburgh—		
1st g s f 4s 1990.....A&O	89	90
West Fruit Exp—See Gt Nor—		
Western Maryland 4s1952..A&O	94½	94⅝
1st & ref 5½s 1977 ser A..J&J	99	99¼
Equipment trust 4½s.....	b 4.25	3.50%
Equipment trust 5s.....	b 4.25	3.50%
West N Y & Penna 5s 1937..J&J	106	106½
Gen mtge gold 4s 1943.....A&O	107⅜	108½
Western Pacific RR Corp—		
1st M 5s 1946 series A....M&S	f 27½	28½
Assented 5s 1946.....	f 27½	28
Equipment trust 5s.....	b 7.00	6%
Eq tr 5½s 1935-'38 (yr)...J&D	b 7.00	6%
Western Pocohontas 4½s 1945..	100	----
Wheeling & Lake Erie RR—		
1st consol gold 4s 1949...M&S	107½	108¼
Ref M 4½s series A 1966..M&S	102	----
Ref gold 5s series B 1966..M&S	103¼	104
Wheeling Term 4s 1940.....F&A	105	----
White & Black River Valley—		
1st 5s 1980.....J&J	f 6	10
Wichita Union Terminal Ry—		
1st g gu 4½s 1941 opt.....M&N	104½	----
Wilkes-Barre & Eastern		
1st guar g 5s 1942.....J&D	38	40
Willamette Val Southern Ry—		
6s 1939.....F&A	14	18
Willmar & Sioux Falls—		
1st guar g 5s 1938.....J&D	103	103½
Wilmington & Newbern—		
1st gold 4s 1947.....F&A	90	----
Wilmington & Welden RR—		
1st gen gold 5s 1935.....J&J	100	----
Gen mtge g 4s 1935.....J&J	100	----
Winnipeg Term. *See* Can North		
Winston-Salem Southbound—		
1st gold guar 4s 1960.....J&J	106¾	108
Wis Cent Ry—1st M g 4s '49 J&J	f 8	9⅞
Certificates of deposit.....	f 6⅛	8½
1st & ref 4s 1959.....A&O	f 13	15
Sup & Dul Div 4s 1936...M&N	f 5	7½
Certificates of deposit.....	f 3⅝	7⅜
Yosemite Val s f g 5s 1936..J&J	f 18	19½
RAILROAD STOCKS.	*Par*	
Ala Great Southern com.....	50	31¾
Preferred.....	50	51½
Alabama & Vicksburg. gu.....	100	76
Albany & Surquehanna (guar)	100	----
Alleghany Corp.....	(†)	1⅛
5½% pref(with $30 warr).....	100	3⅝
5½% pref (without warr).....	100	3¾
5½% pref (with $40 warr).....	100	3½
2½% prior conv pref.....	(†)	9¼

Stocks.	Par.	Bid.	Ask.
Allegheny & West (6% guar)	100	86	90
Atchinson Topeka & Santa Fe	100	40¼	40⅝
5% non-cum pref	100	80	80½
Atlanta Birm & Coast pref	100	77	81
Atlan & Char Air L (guar)	100	152	160
Atlanta & West Point	100	30	36
Atlantic Coast L Co of Conn	50	26	28
Atlantic Coast L RR com	100	21⅛	22⅜
Augusta & Savannah (guar)	100	40	46
Balt & Cumberland 7% gu	50	80	85
Baltimore & Ohio com	100	10⅝	10¾
4% non-cum pref	100	12	12½
Bangor Aroostook com	50	41½	42½
7% preferred	100	112¾	116
Beech Creek (guar N Y C)	50	30	32
Belgian Nat Rys Co			
American shares partic pref		88	91¼
Bellefonte Central	50	¼	1½
Boston & Alb (guar N Y C)	100	100	102½
Boston & Maine com	100	4⅝	6½
1st preferred A unstamped	100	3½	5½
1st preferred B unstamped	100	7	----
1st preferred C unstamped	100	5	----
1st preferred D unstamped	100	7	----
1st preferred E unstamped	100	----	----
Prior pref	100	14½	15½
1st preferred A stamped		4½	5½
1st preferred B stamped		7¼	8
1st preferred C stamped		5½	6½
1st preferred D stamped		8	10
1st preferred E stamped		----	----
Preferred stamped		1¾	5
Bost & Prov (guar Old Col)	100	138	----
Camden & Burl Co (guar)	25	30	33
Canada Southern	100	51	52
Canadian Pacific	25	10⅜	10⅝
Caro Clinchfield & O com 4%	100	86	90
Common stamped 5%	100	89	92
Catawissa RR—1st pref (guar)	50	53	55
2d pref (guar P & R)	50	53	55
Cayuga & Susq (gu D L & W)	30	30	33
Central of New Jersey	100	37½	41½
Chesapeake Corp	(†)	42	44
Chesapeake & Ohio common	25	42¾	43¼
Chicago Burl & Quincy	100	68	75
Chic & East Illinois common	100	½	1¼
6% preferred	100	¾	1¼
Chicago Great West com	100	¾	⅞
4% preferred	100	2½	2¾
Chic Ind & Louisv common	100	¼	----
4% non-cum preferred	100	1	2
Chic Milw St P & Pacific—			
Common	(†)	⅞	1
5% non-cum preferred	100	1⅝	1¾
Chicago & North Western	100	3⅛	3¼
7% non-cum preferred	100	6	6½
Chic R I & Pacific common	100	1⅛	1¼
7% preferred	100	2	2⅞
6% preferred	100	1½	2
Cinc New Orl & Texas Pacific	100	182	186
Preferred	100	103	105
Cincinnati Sandusky & Cleveland			
6% non-cum preferred	50	67	72
Cin Union Term 5% pref	100	110	111½
Clearfield & Mahoning (guar)	50	44	50
Cleve Cinc Chicago & St L	100	138	----
5% non-cum preferred	100	80	----
Cleve & Pitts (guar Pa RR)	50	81	83
Betterm't stk (guar Pa RR)	50	43	----
Colorado & Southern	100	13	16⅜
4% 1st non-cum preferred	100	10½	11
4% 2d non-cum preferred	100	6¼	12
Columbus & Xenia (guar)	50	100	----
Connecticut & Passumpsic—			
Preferred	100	102	107
Consol RRs of Cuba 6% pref	100	4⅜	4¾
Cripple Creek Central	100	6	----
Preferred	100	37	----
Cuba RR 6% non-cum pref	100	6⅜	8¾
Dayton & Mich com (guar)	50	41	43
Preferred (guar C H & D)	50	95	98
Delaware & Bound Br (guar)	100	190	----
Delaware & Hudson Co	100	28	28½
Delaware Lack & Western	50	13⅜	13¾
Delaware	25	44	46
Denv & Rio Gr West 6% pref	100	1⅞	2¾
Denver & Salt Lake	(†)	145	----
Detroit Hills & S W (guar)	100	46	50
Detroit & Mackinac Ry	100	1⅛	4½
5% non-cum pref	100	8	13
Duluth South Shore & Atl	100	¼	½
6% non-cum preferred	100	⅜	¾
East Penna (guar P & R)	50	73	76
Elmira & W'msport (guar)	50	49	52
Preferred (guar Nor Cent)	50	71	75
Erie—Common	100	8	8¼
4% non-cum 1st preferred	100	10⅛	10½
4% non-cum 2d preferred	100	7¼	8
Erie & Kalamazoo (guar)	50	66	71
Erie & Pitts (guar Pa RR)	50	63	----
Ft Wayne & Jack pref (guar)	100	62	67
Georgia RR & Bank Co (gu)	100	160	170
Great Northern Ry—			
Iron Ore prop trust ctfs	(†)	11⅛	11½
6% non-cum preferred	100	15¼	15⅜
Green Bay & Western	100	21	25
Gulf Mobile & North com	100	4½	5⅜
6% preferred	100	10	13⅜
Hartford & Conn Western	100	18	22
Hudson & Manhattan	100	2¾	3
5% non-cum preferred	100	7¾	8½
Illinois Central	100	11⅛	11½
Non-cumul 6% pref ser A	100	16	19
Leased lines (guar)	100	50¼	54
Stk tr ctfs—See RR Securs Co			
Internat Rys (Cent Am) com	(†)	2⅜	3⅛
Com vot trust ctfs	(†)	2¼	3
5% preferred	100	9¾	10¾
Joliet & Chic (guar C & A)	100	133¼	175
Kal Allegan & Gr Rap (gu)	100	63	70
K O St L & Chic—Pref (gu)	100	103	108
Kansas City Southern	100	4⅝	5
4% non-cum preferred	100	7¾	8
Lackawanna RR of N J	100	76	80
Lehigh Valley	50	6¾	7⅜
Preferred	50	25	----
Little Miami original guar	50	99	102
Spec guar betterment stk	50	47	49
Lit Schuyl Nav RR & Coal(gu)	50	47	49
Louis & Mo Riv pref (guar)	100	100	110

Stocks.	Par.	Bid.	Ask.
Louisville & Nashville	100	39	39½
Mahoning Coal RR	50	450	500
Pref (guar L S & M S)	50	51	----
Maine Central	100	5	5¾
Preferred	100	15	16¾
Michigan Central	100	800	1000
Midland Valley com	50	1	----
Preferred	50	4	8
Minehill & Schuyl Hav (gu)	50	50¼	51¼
Minneapolis & St Louis	100	¼	⅜
Minneapolis St P & S S M	100	1½	1⅝
7% non-cum preferred	100	1¾	2
4% leased line ctfs	100	1⅜	2
Mississippi Central	100	----	5
Mo-Kan-Tex RR com	†	3	3¾
7% preferred series A	100	7	7½
Missouri Pacific com	100	1¼	1⅝
5% conv preferred	100	1⅞	2
Mobile & Birmingham—			
4% non-cum preferred	100	36	42
Montgomery & Erie	10	4	8
Mobile & Ohio—See Southern Ry			
Morris & Essex (guar)	50	62	65½
Nashv Chatt & St Louis	100	14	19
Nashv & Decatur (gu L & N)	25	43	46
National Rys of Mexico—			
1st 4% non-cum pref	100	¾	1
2d 5% non-cum preferred	100	⅜	½
New London Northern	100	105	115
New Orl Texas & Mexico	100	3⅝	7
New York Central RR	(†)	15¾	15⅞
N Y Chic & St Louis com	100	7¾	8⅜
6% preferred series A	100	14⅜	15
N Y & Harlem com (gu)	50	121¼	126
10% non-cum preferred	50	120	160
N Y Lack & West (guar)	100	97	100
N Y New Haven & Hartf	100	4⅝	4¾
7% conv preferred	100	8¼	8½
N Y Ontario & Western	100	3⅛	3⅝
Norfolk Southern	100	⅞	1
Norfolk & Western Ry	100	169	173
Adjust 4% non-cum pref	100	106½	----
No Carolina (guar So RR)	100	130	----
Northern Cent (guar Pa RR)	50	92¾	94¾
North'n N H (guar B & M)	100	105¾	107
Northern Pacific Ry	100	16⅜	16⅝
North RR of N J (guar Erie)	100	45	50
Northern Securities Co stubs		45	50
North Pennsylv (gu P & R)	50	96	99
Ogden Mine RR (gu On N J)	100	66	70
Old Colony (gu NYNH&H)	100	62	64
Oswego & Syrac (gu D L & W)	50	69	73
Passaic & Del Ext	100	55	65
Paterson & Hudson River	50	73	78
Pennsylvania RR	50	21	21¼
Pennroad Corp v t c	1	2⅛	2½
Peoria & Bureau Val (guar)	100	104	110
Peoria & Eastern	100	1½	3
Pere Marquette Ry com	100	10½	12½
5% preferred	100	17	21
5% prior preferre	100	22	26
Phila Germ & Norris (guar)	50	143	146
Phila & Trenton (gu Pa RR)	100	255	----
Piedmont & Northern	100	32	36
Pittsburgh Bess & Lake Erie	50	36¼	40
Preferred	50	72	80
Pitts Cin Chic & St Louis	100	108	----
Pitts Ft W & Chic com (gu)	100	154	160
7% conv pref (guar Pa RR)	100	176	180
Pittsburgh & Lake Erie	50	54	57
Pittsb & West Virginia	100	6⅜	8
Pittsb Youngstown & Ashtabula—			
7% non-cum preferred	100	155	160
Prov & Worcester (guar)	100	87	90
Railroad Securities Co—			
‡4% Ill Cent stk ctf 1952	1000	5½	6
Reading Company	50	31	32
4% non-cum 1st pref	50	38	40½
4% non-cum 2d pref	50	34	37
Rensselaer & Saratoga (guar)	100	----	105
Rich Fred & Potom—Com	100	68	75
Dividend obligations	100	68	75
6% guaranteed	100	130	----
7% guaranteed	100	160	----
Roch & Genesee Val RR	100	80	----
Rome & Clint (gu D & H)	100	70	80
Rutland 7% preferred	100	2¾	3¾
St Louis Bridge 1st pref	100	140	145
2nd preferred	100	70	73
St Louis-San Francisco Ry	100	⅞	1
6% non-cum preferred	100	1⅛	1⅜
St Louis Southwestern	100	8¾	13¼
5% non-cum preferred	100	14	18
Saratoga & Schenectady (gu)	100	100	----
Seaboard Air Line common	†	⅜	½
4-2% non-cum preferred	100	⅞	1
Sharon	50	50	54
Southern Pacific Co	100	16⅛	16¼
Southern Ry common	100	9⅛	9½
5% non-cum preferred	100	11½	12
Mob & Ohio stk tr ctfs	100	21	28
Southwestern of Ga (guar)	100	65	70
Tennessee Central	(†)	3½	5
Texas & Pacific	100	16⅛	19¼
Troy & Gr'bush (gu N Y C)	50	55	----
Tunnel RR of St Louis	100	140	145
Union Pacific—Common	100	93½	95
4% non-cum preferred	100	84½	85¾
United N J RR & Canal (gu)	100	251	253
Utica Chen & Susq Val (gu)	100	81	85
Utica Clinton & Binghamton	100	20	24
Valley RR (N Y) (guar)	100	97	101
Vermont & Mass (guar)	100	122	----
Vicksb Shrevep & Pac com	100	49	72
5% non-cum preferred	100	----	85
Virginian Railway com	100	60	65
Wabash Railway	100	1⅛	1⅜
5% non-cum pref A	100	2⅛	2⅜
5% non-cum conv pref B	100	1⅛	2
Warren N J (guar D L & W)	50	45	49
West Jersey & Seashore (guar)	50	63½	64½
Western Maryland Ry com	100	7¼	7½
1st preferred	100	53	58
4% non-cum 2d pref	100	10	11⅜
Western Pacific RR Corp	100	1⅜	1½
6% non-cum preferred	100	3	3½
Wheeling & Lake Erie Ry	100	22	27½
6% non-cum preferred	100	27	29½

b Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *x* Ex-dividend. † No par value. ‡Quotations represent dollars per $100 face amount. * Negotiability impaired by maturity.

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Investing Companies Stocks and Bonds

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

Stocks and Bonds. Par.	Bid.	Ask.
	Per	share.
Administered Fund com w w..(†)	14.18	----
Affiliated Fund com	1.36	1.48
Air Investors Inc v t c.....(†)	1⅛	1½
Convertible preferred.....(†)	14	17
Warrants	k ⅜	----
Aldred Invest Trust (Mass)—		
Deb 4½s with com shs....1967	56	59
Aldred Investment Corp (Can)—		
Deb 4½s with com shs ..1968	52	56
Alliance Investment com.....(†)	⅞	1¼
5s A with warr 1949.....J&J	91½	----
Allied Int Investing Corp com.(†)	¼	¾
$3 convertible preferred ....(†)	8	12
Amer Bankstocks Corp .....(†)	88c.	98c
American British & Continental—		
Common .....(†)	⅜	¾
$6 preferred.....(†)	24½	----
Deb g 5s 1953.....F&A	93	94½
Amer Business Shares	88c.	97c.
Amer. Capital Corp A .....(†)	1¾	2½
Class B .....(†)	¼	½
$3 preferred .....(†)	18¾	19¾
$5.50 prior pref.....(†)	75	----
American & Continental Corp—		
Common	10	12
Deb 5s 1943 .....A&O	101⅝	----
Amer. Composit Trust Shares	3.75	3.85
Amer & Eagle Invest 6s 1965	96½	----
Amer Elec Sec partic pref 1	2½	5
American European Secur.....(†)	4⅝	5⅛
Coll tr s f 5s 1958 ser A....J&J	93	97
Amer Founders Corp common..1	⅜	½
6% preferred ser D 50	19	21½
7% preferred ser B 50	20	22½
Amer & Gen Sec com class A.(†)	6	8
Common class B.....(†)	----	----
$3 preferred.....(†)	49	53
Amerex Holding Corp.....(†)	12	13¼
Amer Insuranstocks Corp ....(†)	2⅞	3½
Amer Investors Inc common....1	3	3½
Preferred	33	----
Warrants	¼	½
Amer & Scottish Inv 5½s 1939	----	----
Associated Stand. Oil Shs	5½	6⅜
Atlantic & Pac Int com w w..(†)	¼	¾
Preferred w w 50	35	37
Atlantic Secur 4½s A 1953.A&O	f 21½	----
Atlas Corp common.....(†)	9	9⅜
$3 preferred A.....(†)	49¾	52½
Warrants	2¾	2⅞
Bancamerica-Blair Corp	5¼	6
Bancshares, Ltd—		
Participating shares 50c	50c	75c
Bankers Nat Investing com A (†)	13¾	14¾
Common	3½	4
Bankers Sec Corp of Am.....(†)	2½	5
7% preferred 10	13	15
Basic Industry Shares .....(†)	3.05	----
British Type Investors cl A 1	24c	44c
Bullock Fund Ltd.....(1)	11½	12¾
Canadian Investment Fund Ltd..	3.40	3.65
Capital Administration cl A....1	6⅝	7½
Class B.....(†)	⅝	1¼
$3 cum pref ser A.....10	----	----
5s series A 1953.....J&D	95	100
Cent Nat Corp class A	22	24
Class B	1	2
Century Shares-Trust.....(†)	22.10	23.76
Chicago Corporation.....(†)	2	2⅛
Convertible preferred.....(†)	34	35
Commercial National Corp	2⅜	3⅜
Commonwealth Securities pf..100	5½	----
Continental Secur Corp com..(†)	2	4
5% preferred.....100	16	18
Debenture 5s May 1 1942		
Without warrants	77½	----
Corporate Trust shares old series.	2.05	----
AA	1.97	----
Accumulative series	1.97	----
AA (modified)	2.27	2.40
ACC (modified)	2.27	2.40
Crum & Forster Inc com..... 10	24	26
8% preferred.....100	112	----
Crum & Forster Insursh B....10	30½	33
7% cum preferred.....100	106	111
Cumulative TrustShares.....(†)	3.92	----
Deposited Insur Shs ser A	3.74	4.15
Deposited Bank Shs N Y ser A..	1.89	2.10
Diversified Trustee Shares		
B shares	7¼	----
C shares	3.05	3.35
D shares	4⅝	5⅛
Dividend Shares	1.26	1.38
Eastern Utilities Investing Corp—		
Deb 5s 1954.....M&S 15	fk 12	----
Elec Shareholdings Corp com..1	2⅜	2¾
$6 conv pref with warr.....(†)	64¼	65
Equity Corp common 10c	1⅛	1½
$3 conv preferred	28¾	32¾
Equity Shares	1⅜	1⅞
Equity Trust Shares	2.90	3.25
Federated Capital Corp com ..(†)	1	----
6% preferred 25	15	----
Fidelity Fund, Inc.....(†)	39.14	42.16
Five Year Fixed Trust shares	3.48	----
Fixed Trust Shares series A ...(†)	8.01	----
Series B .....(†)	6.84	----
Fourth Nat'l Investors w w.....1	25	26⅛
Fundamental Investors Inc	1.99	2.19
Fundamental Trust Shares Inc—		
Class A	4¼	4¾
Class B .....(†)	4	----

Stocks and Bonds. Par.	Bid.	Ask.
	Per	share.
General American Investors ...1	7	7¼
$6 preferred.....(†)	93	96
Deb 5s Feb 1 1952 without warr	k 102⅞	----
General Investment Corp.....1	⅜	7/16
$6 preferred.....(†)	15⅜	16½
Warrants	1/16	⅛
General Investors Trust.....1	4.46	4.90
Gen'l Realty & Utilities com....1	1½	1⅝
$6 pref (with warrants)....(†)	23	23½
German Credit & Invest.		
Pref allot. ctf. 25% 1st pref (†)	11½	13½
Great Brit & Canada Investment Corp 4½s 1959.....A&O	68	71
Group Securities, Inc—		
Agricultural Shares	1.01	1.11
Automobile Shares	79c	88c
Aviation Shares	76c	84c
Building Shares	1.07	1.17
Chemical Shares	1.15	1.27
Distillery & Brewery Shares	72c	80c
Electrical Equipment Shares	1.18	1.30
Food Shares	1.10	1.22
Industrial Machinery Shares	1.34	1.48
Investing Co Shares	1.03	1.13
Merchandising Shares	97c	1.07
Mining Shares	1.07	1.17
Petroleum Shares	1.05	1.15
Railroad Shares	.65	.72
Railroad Equipment Shares	66c	73c
Steel Shares	.85	.94
Tobacco Shares	1.29	1.42
Utilities Shares	92c	1.02
Guardian Invest Trust.....(†)	14	17
Guardian Investors com.....1	⅛	----
$6 preferred.....(†)	1	3
$3 preferred .....(†)	¼	¾
$7 preferred .....(†)	1	3
Debenture 5s series A 1948	34	35
Huron Holding Corp	20c	30c
Hydro Elec Sec com.....(†)	4	4⅜
Incorporated Investors.....(†)	16.74	18.00
Independence Trust Shares ...(†)	2.10	2.18
Indus & Power Securities Co..(†)	13½	14⅞
Inland Investors	----	----
Insull Utility Invest—		
Deb g 5s Jan 1949.....F&A	*f ¾	1¾
Deb g 6s 1940 B with war..J&J	*f ¾	1¾
Insuranshares Co. of Delaware..1	25c	50c
Insuranshares Certificates Inc..1	----	----
Int Sec Corp of Am com A....(†)	⅛	1
Class B common .....(†)	----	½
6½% preferred.....100	20	24
6% preferred.....100	19½	23½
Debenture 5s 1947.....J&D	76	78
Interstate Equity common.....1	½	¾
$3 convertible pref "A"....(†)	k 22½	----
Investment Bond & Share—		
5s series A 1947.....J&D	48	----
Investment Co of Am—		
Common.....10	22½	25
7% preferred.....(†)	22½	----
5s series A with warrants 1947..	k 98	----
Without warrants	k 98	----
Investment Trust of N Y coll A..	4½	----
Investors Equity—		
Debenture 5s series A 1947....	101½	102¼
Deb 5s ser B 1948 with warr..	101⅜	103
Without warrants	101¾	102¼
Investors Fund of America.....	x 84c	93c
Low-Priced Shares	4⅝	5
Major Shares Corp.....(†)	2⅛	----
Maryland Fund Inc	14.99	16.21
Massachusetts Investors Trust..1	19.77	21.44
Mutual Investment Trust	1.06	1.16
Nat Bond & Share Corp.....(†)	33¾	35
National Investors.....(†)	¾	1
$5.50 preferred.....1	56¼	65
Warrants	5/16	⅜
National Securities Investment.1	1¼	----
Preferred.....100	50	----
National Trust Shares—		
Remodified	6¼	6½
Nationwide Sec Co	3.07	3.17
Voting trust ctfs	1.12	1.23
New Jersey Bankers Securities...	10c	30c
N Y Bank Trust Shares	2½	----
Niagara Share Corp (Md)		
Conv deb 5½s 1950.....M&N	84	85½
B common.....5	3¾	4
$6 cum preferred.....(†)	58	----
North American Bond Trust Ctfs.	87⅛	90⅞
North American Trust shares—		
1953	2.00	----
1955	2.36	----
1956	2.34	----
1958	2.36	----
Northern Securities.....100	50	53
Oils & Industries com	1	2
Preferred	6	9
Old Colony Invest Trust—		
Common.....(†)	2¾	3½
Debenture 4½s Feb 1 1947....	----	75
Debenture 4½s Dec 15 1952....	----	75
Old Colony Trust Assoc	8¾	9¼
Overseas Securities Co.....(†)	2½	----
Deb 5s Nov 1 1947.....M&N	83	----
Deb 5s April 1 1948.....A&O	83½	88
Pacific Investing Corp—		
Deb 5s 1948 without warr..J&J	94½	96
Pacific Southern Invest pref..(†)	34	36
Class A .....(†)	3¾	5
Class B .....(†)	½	1

Stocks and Bonds. Par.	Bid.	Ask.
	Per	share.
Phoenix Sec Corp.....(†)	1¾	1⅞
Preferred.....(†)	40½	42½
Plymouth Fund Inc.....10c	81c	91c
Prudential Investors .....(†)	6¾	6⅞
$6 preferred.....(†)	90½	----
Pub Util Investing 5s 1948..A&O	53	56
Quarterly Income Shares	1.26	1.39
Railway & Lt Sec 5s	95	----
4½s May 1 1953	95	----
Reliance Internat Corp com A(†)	1¼	1½
Preferred .....(†)	27¼	28¼
Representative Trust Shares ...	8.16	8.93
Republic Investors Fund	1.98	2.12
Reynolds Invest 5s 1948	67	69
Common stock	⅞	1
Royalties Management A	⅝	⅝
Seaboard Utilities Shares.....1	k ⅞	----
Second Int Sec Corp A com..(†)	1¼	2¼
Class B common .....(†)	----	½
6% preferred.....50	36	40
Debenture 5s 1948.. ....F&A	93	94½
Second Nat Inv Corp—		
Common.....1	1¼	1⅝
$5 conv preferred.....(†)	46	46½
Securities Co of New Jersey—		
5½s series 2 Oct 1937	75	----
5s series 3 Dec 1937	75	----
6s series 4 Nov 1942	90	----
Securities Corp General com..(†)	2	3
$6 preferred.....(†)	36	----
Selected American shares	2.40	----
Selected American Shares Inc....	1.16	1.26
Selective Cumulative Shares	6.67	----
Selected Income Shares	3.45	----
Selected Industries com.....(†)	⅞	1
$5.50 prior stock .....(†)	57½	----
Allotment certificates....	58	59¾
Selected Management Trustee sh.	4¾	5⅝
Shawmut Bank Inv Trust—		
4½s Mar 1 1942.....M&S	77½	----
5s March 1 1952.....M&S	77½	----
Shenandoah Corp common.... 1	1	1⅜
$3 convertible preferred.....25	17¼	19
Southern Corp com.....(†)	¾	1
Spanish & Gen Corp Ltd—		
Am dep rcts ord reg.....£1	⅛	1
Amer dep rcts ord bearer £1	⅛	¼
Spencer Trask Fund Inc.....(†)	14.65	15.58
Standard Amer. Trust shares....	2.50	2.75
Standard Corporations Inc.....1	4¼	4¾
Standard Industrials Inc	1.47	1.59
Standard Investing Corp com.(†)	1⅛	1½
$5.50 preferred.....(†)	19	25
Deb 5s Mar 1 1937 with warr..	92¼	94
Ex-warrants	92¼	----
Deb 5½s 1939.....F&A 15	92¼	93
Stand Oil Trust Shares A	4¾	----
Class B	5¼	5¾
Standard Utilities Inc.....(†)	45c	49c
State St Investment Corp....(†)	64.85	70.05
Sterling Securities common A.(†)	1¼	1½
Common B.....(†)	¼	¾
$1.20 preferred.....(†)	3¾	4
$3 cum conv 1st pf.....50	36½	50
Sun Investing Corp com.. ..(†)	3½	4
$3 convertible preferred....(†)	40¼	43
Super Corp of Amer class A.....	3.07	----
Class AA	2.16	----
Class B	3.24	----
Class BB	2.18	----
Class C	5.67	----
Class D	5.68	----
Supervised Shares	1.27	1.39
Third National Investors.....1	19	22
Tri-Continental Corp.....(†)	3½	3¾
6% cum pref.....(†)	78½	82
Warrants	1¼	1⅜
5s conv deb 1953.....J&J	108½	----
Trusteed Amer Bank Shares B...	84c	94c
Trusteed Industry Shares	1.10	1.22
Trustee N Y Bank shares	1.16	1.32
Trustee Stand Invest ser C	2.20	----
Class D	2.15	----
Trustee Standard Oil shares A...	6.70	6.80
Series B	5.70	5.80
Trust Fund Shares	3¼	3⅝
Twentieth Century Fixed Tr.....	----	----
Series B	----	----
Union Amer Invest Corp—		
Common.....(†)	21¾	23
5s ser A 1948.....J&D	k 100¼	----
United Founders common 1	⅜	7/16
United Gold Equities (Can)—		
Standard shares.....1	2.14	2.38
United Insurance Tr Stocks F....	1½	2
United N Y Bank Shares C 3.....	2⅝	3⅛
U S & British Internat class A.(†)	⅛	1
$3 preferred.....(†)	8	11
Deb g 5s 1948.....M&N	84	85
U S Elec Light & Pow tr ctf A...	x 13	13½
Trust ctfs ser B	1.82	1.92
Voting trust ctfs	64c	72c
U S Elec Pow Corp com w war .1	3/16	¼
U S & Foreign Securities com.(†)	7⅛	7¾
$6 1st preferred.....(†)	80	84
U S & Internat Sec.....(†)	⅞	1
1st pref with warrants.....(†)	55¼	58
Utility Equities Corp com...(†)	1¾	2
$5.50 priority stock.....(†)	54	57
Utility & Industrial Corp.....(†)	¼	⅜
Convertible preferred.....(†)	1⅝	1⅞

† No par value. *f* Flat price. *k* Last sale. *n* Nominal. *x* Ex-dividend.

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Public Utilities

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

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

Bonds	Bid.	Ask
Adriatic Electric Co (Italy)—		
Extl s f 7s 1952 A&O	88½	90⅞
Alabama Power 1st 5s 1946 M&S	101½	102½
1st & ref 5s 1951 J&J	97	98
1st & ref 5s 1956 M&N	97	98
1st & ref 4½s 1967 J&D	86½	87
1st & ref 5s 1968 M&S	92	93
Alabama Water Service Co—		
1st M 5s 1957 ser A J&J	94	95
Albany Ry—See United Trac.		
Albia Lt & Ry 1st mtge 5s '41 J&J	42	----
AlbuquerqueNat Gas6½s'40 M&N	f 16	----
Alleg Belley & P—See Phila Co		
Allegheny Gas Corp 6½s'43 M&N	f 11½	----
Certificates of deposit	f 12	----
Allentown-Bethlehem Gas 1st f		
5½s 1954 A&O	107½	----
Alliance Power 1st 6s 1952 M&S	f 30	----
Alton Water 5s 1956 A&O	104	----
Altoona & Logan Val Elec Ry—		
1st coll 4s Jan 1 1954 J&J	68	71
Amarillo Gas 6s	70	----
Amer Commonwealths Power—		
Deb g 6s 1952 ser A F&A	f ⅛	½
Deb g 5½s 1953 M&N	f ⅛	½
Conv deb 6s 1940 M&S	f ⅛	½
Am Community Pow 5½s '53 J&J	*f 1¼	1¾
Amer Elec Pow deb 6s '57 M&S 15	f 13½	----
Amer & Foreign Power Co—		
Deb g 5s 2030 M&S	64	65
Amer Fuel & Pow 7s 1934 J&J	f 1½	3½
Amer G & E deb 5s 2028 M&N	102	102½
Am Gas & Pow deb 5s 1953 M&N	f 29	30
Certificates of deposit	f 29¾	30⅜
Secured deb 6s 1939 J&D	f 33	34
Certificates of deposit	f 32⅞	33
Am Pow & L deb 6s 2016 M&S	76	78
Amer Stater Public Serv—		
1st l 5½s 1948 ser A M&N	f 52½	53½
Deb 6s 1938 J&D	f 6	8
Amer Telep & Teleg—		
Conv g 4s '36 conv aft '09 M&S	102⅝	103¼
Coll trust 5s 1946 J&D	108½	108⅞
Deb s f 5s 1960 J&J	112½	112¾
Deb 5½s Nov 1 1943 M&N	112⅛	112¼
Conv deb 4½s 1939 J&J	107¾	108
25-yr deb 5s 1965 F&A	112¾	113
Amer Toll Bridge 1st 7s '45 A&O	103⅝	104⅛
2nd convertible 8s 1945 A&O	104¼	----
American Utilities Co—		
1st lien & ref 6s 1945 J&D	f 15	17
Deb 6½s 1941 M&N	f 15	----
Amer Util Service 6s 1964	67½	69½
Amer Water Works & Electric—		
Conv coll tr 5s 1944 M&S	98	98¾
Deb 6s 1975 Ser A M&N	80⅛	81½
Deb 5s 1975 ser B J&D	70	70½
Ana&Pot R RR—SeeWashRy&El		
Androscogging Electric Corp—		
1st mtge s f 4½s 1955 A&O	100¾	101¼
Androscoggin Water Power—		
1st 6s 1945 F&A	69	----
Appalachian Elec Power—		
1st & ref 5s 1956 M&N	105¾	106
Appalachian Power 5s 1941 J&D	107	109
7% gold bonds 1936 F&A	106	107
Deb gold 6s 2024 J&J	107	----
Ardmore St Ry—See Phila Co.		
Arizona Edison 1st 5s 1948 J&J	f 46½	47½
6s s f series A 1945 A&O	f 47½	48½
Arizona Pow 6s 1947 ser A M&N	43	45
Arkansas El & Wat 6s 1944 F&A	f 6	----
Ark & Mo Pow 1st 6s 1953 J&J	49½	50½
Deb 6½s 1935 M&N	f 16	18
1st s f 7s 1953 J&J	50	51
Arkansas P & L 1st 5s 1956 A&O	92	92¼
Arkansaw Water 1st 5s 1956 A&O	104½	105
Arkansas Western Gas Co—		
1st 5½s 1939 with warr J&J	64	67
Ashland (Wis) L & Pow St Ry.		
1st M gold 5s 1939 J&J	104	105
Ashtabula Water 5s 1958 A&O	102	----
Assoc Elect 4½s 1953 J&J	39¾	40½
5s Jan 1 1961 J&J	45¾	46½
Associated Gas & Elec Co—		
Conv deb 5½s 1977 F&A	25	26
Conv deb 4½s '48 ex-warr M&S	21½	----
Conv deb 4½s 1949 J&J 15	21	21⅞
Cons ref deb 5s 1968 A&O	23¼	23½
Conv deb 5s 1950 F&A	22⅞	23½
Conv 5½s 1938 M&N	27¾	28
Cons ref deb 4½s 1958 M&N	21¼	22½
Conv deb 5½s 1973 F&A	48	49
Conv deb 5s 1973 J&D	44	45
Conv deb 4½s 1973 J&D	40	41
Conv deb 4s 1973 M&S	38	39
Income deb 4½s 1978 F&A	24½	25½
Income deb 4s 1978 A&O	21½	22
Income deb 3¾s 1978 M&N	19½	20
Income deb 3½s 1978 M&S	18¾	19¼
Corp participating 8s '40 M&S	86	88
Associated Pub Utilities Corp—		
1st lien 5s 1947 ser A J&J	57	58½
deb 6s series A 1958 M&N	43	47
Associated Telep Co Ltd—		
1st M 5s 1965 M&S	104	104½
Assoc Telep Util deb 5s 1942 A&O	f 18¼	19¼
Certificates of deposit	f 18	19
Conv deb 6s 1941 M&S	f 17¾	18¾
Certificates of deposit	f 17½	18¾
Conv deb 5½s 1944 ser C M&N	f 18½	19½
Certificates of deposit	f 18½	19½
2-yr 6% notes 1933 A&O	f 35	37
Certificates of deposit	f 35	37
Associated Telep & Teleg Co—		
Deb 5½s 1955 ser A M&N	68¼	69
Atchison Ry, Light & Power—		
1st 5s Nov 1935 M&N	100½	----
Athens (Ga) Ry & Electric—		
1st & ref s f g 5s '50 opt '15 J&J	102	----
Atl Cons St RR—See Ga Ry & El		
Atlanta Gas L 5s g 1947 J&D	104⅜	----
4½s ext at 6% to 1944 M&S	100½	101½

Bonds.	Bid.	Ask
Atlanta Nor Ry—See Ga Ry & El		
Atlanta Wat, El & Pr 5s 1943 J&J	102½	105
Atl Beach Bridge 6½s 1942	99	102
Atlantic City El 5s 1938 M&S	107½	108½
1st & ref 5½s 1954 M&N	106	107
1st & ref 5s 1956 A&O	105½	----
Atlantic City (N J) Gas—		
1st g 5s Jan 1 1960 opt '20 J&J	101½	103
Atlantic Co Wat 5s '58 AM&S	100	102
Augusta Ry & El 1st 5s 1940 J&D	100½	----
Aurora Elgin & Chicago Elec Ry		
1st 5s 1941 A&O	f 10	15
Balt & Ann S L—See Md El Ry		
B Sp Pt & Ches—See Un Ry & El		
Balt Traction—See Un Ry & El		
Bangor Hydro Electric—		
1st lien & ref 5s 1955 M&S	106½	----
4½s 1960 J&D	105	----
5½s 1949	----	108
Bangor Ry & El 1st 5s '35 J&J	100⅛	----
Barstow (W S) deb 6s 1942 A&O	f 50	55
Baton Rouge Electric Co—		
1st mtge 5½s 1954 J&D	99	100½
1st M 5s 1959 ser B F&A	99	----
Bear Mt Hud Riv Bdge Co—		
1st 7s 1953 A&O	87	89
Beauharnois L H & P 5½s '73 J&J	88	88¾
Beauharnois Power Corp—		
Coll trust s f 5s 1973 w w A&O	f 34½	35¼
6s Jan 1 1959	34	34¾
Beaver Valley Water		
1st lien & ref 5s 1960 M&N	97	97¾
Bell Telephone of Canada—		
1st g 5s 1955 ser A M&S	113½	114
1st g 5s 1957 ser B J&D	116½	117½
1st mtge 5s 1960 ser C M&N	116½	117½
Bell Telep Co of Pennsylvania—		
1st & ref 5s 1948 ser B J&J	117¼	117⅞
1st & ref 5s 1960 ser C A&O	121⅝	122
Beloit Water, Gas & Elec Co—		
1st g 5s 1937 M&S	103½	----
Bellows Falls Hydro-Elec Corp		
1st mtge 5s 1958 A&O	101½	102
Bergen Turnpike 5s 1951 J&J	70	----
Berlin City Elect 6½s 1951 J&D	f 27⅝	29
Sink fund deb 6½s 1959 F&A	f 25⅛	26½
Deb 6s Apr 1 1955 A&O	f 25½	29
Berlin Elec Elev & Underg Rys—		
1st mtge s f 6½s 1956 A&O	f 34	36¾
Binghamton (N Y) Gas Works		
1st 5s 1938 A&O	106½	----
Binghamton (N Y) L H & P—		
1st ref 5s Feb 1946 A&O	106¼	----
Birmingham Elec 4½s 1968 M&S	86½	----
Birmingham Gas 1st 5s '59 M&N	76	76½
6% notes 1935 A&O	55	60
Birmingham Term see RR bonds		
Birmingham Water Works Co—		
1st m 5½s 1954 ser A A&O	103½	104
1st m 5s 1954 ser B J&D	101½	103
1st mtge 5s 1957 ser C F&A	104	----
Blackstone Val G & E 5s '39 J&J	109	----
Mtge & col tr 5s '51 ser A A&O	105	----
Mtge & col tr 5s '52 ser B A&O	105	----
Bleecker St&FulFy—See N Y Rys		
Bloomington Dec & Champagne		
1st & ref 5s 1940 M&N	72	73½
Bolivian Power 8s ser A '45 A&O	79	----
Boston Con Gas deb 5s '47 F&A	106⅛	106½
Boston Elev Ry 4½s 1937 A&O	103½	----
Deb g 4½s Nov 1 1941 M&N	103½	104½
Deb g 5s Dec 1942 J&D	107½	108¼
10-year deb 5s 1937 F&A	102½	103¼
10-year deb 5s 1940 J&J	103	104
West End St 5s 1936 M&N	104	----
5s March 1944 M&S	107¼	----
7s Sept 1947 M&S	120	126
Brandenburg (Germany) El Pr—		
Extl 1st s f 6s 1953 M&N	f 26	28
Bridgeport Gas Lt 4s 1952 J&J	107¾	108¾
Bristol Gas & Elec 5s July 1 1939	87½	----
British Col Power 5½s 1960 M&S	99¾	100¼
5s series B 1960 M&S	97¼	98¼
British Col Tel 5s 1960 J&D	105	105½
Broad River Power Co—		
1st & ref 5s 1954 Ser A M&S	83	84
Bway & 7th Ave.—See N Y Rys		
Bronx G & E 5s 1960 J&J	107½	108¾
Bklyn Borough Gas 5s 1967 F&A	107	----
Bklyn City & Newton RR—See		
Bklyn Manh Transit Corp.		
Bklyn City RR 1st 5s 1941 J&J	90	92
Brooklyn Edison Co—		
Gen m 5s ser A 1949 J&J	107⅞	108¾
Gen m 5s ser E 1952 J&J	108	108½
Bklyn-Manhattan Transit Corp		
s f 6s 1968 ser A J&J	107¼	107⅜
Brooklyn City & Newton RR		
5s 1939 J&J	80	83
Brooklyn Queens Co & Sub—		
1st m g 5s 1941 (stpd) J&J	61¼	75
1st con 5s July '41 (stp) M&N	62	68
Bklyn Un Elev 5s 1950 F&A	108⅛	108⅜
Kings Co El 1st 4s 1949 F&A	101½	----
Nassau Elec 1st g 4s 1951 J&J	58	58¼
1st 5s 1944 A&O	98	102
Bklyn Un Gas 1st cons 5s g '45 M&N	118⅞	119½
1st lien & ref 6s '47 ser A M&N	125⅛	----
1st lien & ref 5s ser B 1957 M&N	109¼	109⅝
Conv deb 5½s 1936 J&J	----	----
Deb 5s 1950 J&D	105⅜	105⅞
Buff Gen Elec 1st 5s 1939 F&A	107¼	108½
1st ref 5s April 1 1939 J&J	107¼	108½
Gen & ref 5s 1956 ser A F&A	108	108½
Gen & ref 4½s 1981 F&A	110¼	----
Buff & Niag Falls El L & Power—		
1st gold 5s 1942 F&A	111½	----
Buffalo Traction	See	
Buffalo & Lockport	Internat	
Buff & Niagara Falls	Ry	
Burlington (Vt) G L 5s 1955 J&J	105	----
Butler Water 5s 1957 A A&O	103½	----
Butte El & P 1st s f 5s 1951 J&D	105¾	----
Calgary Power 1st 5s 1960 A&O	97½	98½
California Electric Generating—		
1st s f g 5s '48 guar M&S	106	----
California Gas & Elec Corp—		
Unif & ref g 5s '37 op s f M&N	108½	108¾

Bonds.	Bid.	Ask.
California-Oregon Power—		
1st & ref 6s 1942 ser B J&J	104	106
1st & ref 5½s 1955 series C F&A	101½	103
Deb gold 5½s 1942 A&O	74	76
Refunding 6½s 1942 M&N	97½	98¼
Calif Water Service 5s 1958 A&O	104	106
Calumet G & E 5½s B 1960 J&J	101½	102½
Calumet & South Chicago Ry—		
1st (10% prin paid) 1927 F&A	f 75	77
Certificates of deposit	f 75	77
Camden & Sub Ry—See P S Corp		
Canada Nor Pow coll 5s '53 M&N	99	99½
Canadian L & P 5s '49 op '14 J&J	99½	100½
Canadian Rail & Harbor—		
Term 6½s 1951 M&S	f 20½	22
Canton Elec Co 5s 1937 M&N	107	----
Capital Traction (Wash, D C)—		
1st g 5s June 1 1947 J&D	96	----
Carolina P & Lt 1st 5s 1956 A&O	98	98½
Cedar Rap Mfg & P 5s '53 J&J	112¼	113
Central Arizona Light & Pow Co		
1st mtge 5s 1960 J&D	102⅛	102½
Cent Ark Pub Serv Corp—		
1st l & coll tr 5s 1948 ser A F&A	87	89
Cent Dist Telep 1st 5s '43 J&D	107⅞	109¼
Central Elec of N J 5s 1940 J&J	109	----
Central Gas & Elec 6s 1946 M&S	63	65
First lien coll tr 5½s '46 J&D	64½	66½
Central Georgia Pow 5s '38 M&N	103½	----
Central German Pow 6s '34 J&D	f 44	----
Cent Hud Gas & Elec Corp—		
1st & ref 5s Jan 1957 M&S	107⅛	108
Cent Ills Elec & Gas Co—		
1st & ref 5s 1951 F&A	89¾	91⅞
Cent Ill Light 1st & ref 5s '43 A&O	106¾	108¼
Central Illinois Public Service—		
1st & ref 5s 1956 ser E M&N	93½	94½
1st mtge 4½s 1967 ser F J&D	93½	94½
1st & ref 5s 1968 ser G M&N	87½	88½
1st & ref 4½s 1981 ser H J&D	87½	88½
6s series I 1957 F&A	101½	103
Cent Indiana Gas 5s 1957 M&S	83½	87
Central Indiana Power Co—		
1st & ref 6s 1947 ser A J&J	65	66½
Cent MainePr 5s '39 op 19 M&N	106	107½
1st & gen 6s 1942 ser B J&J	104½	106
1st & gen 5s 1955 ser D J&J	102	103½
1st & gen 4½s 1957 ser E J&D	98	99½
1st & gen 5½s 1961 ser F J&D	103½	105
Cent Ohio L & P 1st 5s '50 A&O	91½	92¼
Cent Pow 1st 5s, 1957, ser D J&J	76	78
Cent Pow & Lt 1st 5s 1956 F&A	76½	77
Cent Pub Serv Corp—		
Conv deb 5½s '49 with war F&A	f ½	1
Without warrants F&A	f ½	1
Cent Public Utility inc 5½s 1952	f 1	1½
Cent Ry. See Un Ry & El (Balt)		
Cent States Edis 5½s A 1943 A&O	f 22	24
Deb 6s ser A w w 1949 A&O	f 1	----
Central States Elec Corp—		
Conv deb 5s 1948 J&J	38⅛	39
Deb 5½s 1954 M&S 15	38⅜	39
Cent States Pow & Lt Corp—		
1st M & 1st lien 5½s 1953 J&J	63	63¼
Central States Utilities Corp—		
10 yr sec 6s 1938 J&J	f 18	----
Cent Vermont Public Serv Corp—		
1st & ref 5s 1959 ser A A&O	105½	106
Central West Public Service Co—		
1st l coll 5½s 1956 ser A M&N	f 32¾	33¾
5½s series B 1956 M&N	f 32¾	33¾
5s series C 1933 J&D	f 32¼	33¼
Charleston Cons Ry Gas & El		
Consol gold 5s 1999 M&S	103	----
Chattanooga Ry & Light—		
1st & ref g 5s 1956 op '16 M&N	94	----
Chatt Rys 1st cons 5s '56 M&N	75	78
Ches & Pot Tel of Va 5s '43 M&N	105¼	106
Chester Water Service Co—		
1st 4½s 1958 series A M&S	103½	104½
Chic Aurora & Elgin RR—		
1st & ref 6s 1951 J&J	f 5	6
Chicago City & Connecting Ry		
Coll tr s f g 5s Jan 1 1927 A&O	f 21¼	22¼
Certificates of deposit	f 21	22
Chicago City Ry 1st 5s '27 F&A	f 73¼	74¼
Certificates of deposit	f 73	74
Chic Dist Elec Generating—		
1st M 4½s 1970 M&S	103¼	103⅞
1st 6s series B 1961 M&N	105	106
Deb 5½s 1935 A&O	104	105
Chic Gas L&C see Peoples G L&C		
Chic North Shore & Milw RR—		
1st mtge gold 5s 1936 J&J	f 6	7½
1st & ref 6s 1955 ser A J&J	f 3⅜	4⅜
1st & ref 5½s 1956 A&O	f 3⅞	4⅜
Chicago Railways Co—		
1st 5s 1927 stpd as to 25% pt		
red and pay Aug 1 1933 F&A	*f 76½	78
Ctfs of deposit	f 76½	77½
Cons M 5s ser A Feb '27 A&O	f 28	30
Certificates of deposit	f 28	29
Series B Feb 1927 J&D	f 12½	13½
Certificates of deposit	f 12¼	12½
Pur mon 4-5s Feb '27 opt J&J	f 16	18
Certificates of deposit	f 16	17½
Adj inc 4s Feb 1927 opt May	f 5½	6½
Certificates of deposit	f 5¼	6¼
Chicago Rapid Transit Co—		
1st & ref 6½s 1944 J&J	f 12½	13½
Certificates of deposit	f 12½	13½
1st & ref 6s 1953 ser A J&J	f 12½	13½
Certificates of deposit	f 12½	13½
Adjust deb 6s July 1903 J&J	f ½	1½
Certificate of deposit	f ½	1½
Chippewa Power 6s 1947 J&D	105¾	----
Cincinnati Gas & Electric—		
1st M 4s 1968 series A A&O	104½	104¾
Cin Newport & Cov L & T—		
1st ref 6s 1947 series A J&J	95½	96½
Cincinnati Street Ry—		
1st m 5½s ser A 1952 A&O	70	71½
1st 6s 1955 ser B A&O	73	----
Cities Serv deb 5s Jan '66 M&S	49	49½
Deb g 5s Apr. 1958 A&O	46½	47½
Deb g 5s 1963 M&N	46½	47½
Deb 5s 1969 M&S	46½	47½
Conv deb 5s 1950 J&D	48⅞	49⅞

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

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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.
Cities Service Gas Co—		
1st M pipe line 5½s 1942..M&N	85	86
Cities Service Gas Pipe Line Co—		
1st M 6s 1943.....J&J	95¾	96½
Cities Service Power & Light—		
Deb 5½s 1952.....M&N	44⅞	46¾
Deb 5½s 1949.....J&D	45	46½
Cities Service Transportation—		
1st M 6s marine eq '36..M&S	99	100
Citizens Gas (Indianapolis)—		
1st & ref gold 5s 1942.....J&J	100	102
Citizens Tel (Gr Rap) 5s '36..J&D	102	----
Citizens Water (Scottsdale)—		
1st mtge 5s series A 1953..J&J	----	----
Citizens Water (Washington, Pa)		
5s 1951.....	98½	99½
5½s A 1951.....J&J	103	103¾
City Elec San Fran 5s 1937 J&J	106	----
City Light & Traction (Sedalia, Mo) 1st s f 5s 1952.....J&D	68	71
City&Sub PS—See Un Rys of StL		
City & Sub Ry—See Wash Ry & El		
City of New Castle Water—		
5s 1941.....J&D	102	104
City Water (Chattanooga)—		
1st M 5s 1954.....J&D	104	105¼
1st M 5s 1957 series C...M&N	104	----
Clev El Ill 1st 5s '39 op '24..A&O	103⅛	103¼
Gen M 5s 1954 series A...M&N	106¾	----
Gen M 5s 1961 series B...A&O	k 110	----
Cleve Ry 1st s f 6s 1943....M&S	105	105½
Cleve Southw Ry & Light—		
Gen & con 5s 1954...M&N	f 3	8
Clinton (La) W W 1st 5s 1939 F&A	101	102
Coast Cos Gas & Elec—		
1st M 5s 1960...M&N	106½	----
Colonial Util 5½s June 1 1958...	44	----
Colorado Cent Pow 5½s '46..J&D	84	----
Colorado Power 1st 5s '53..M&N	105	107
Columbia Gas & Elec Corp—		
Deb g 5s 1952.....M&N	87⅛	87¾
Deb g 5s 1952.....A&O15	87	90
Deb 5s Jan 15 1961.....J&J 15	86¼	87
Columbia River Longview Bridge		
6½s stamped 1953.....A&O	f 2½	----
Columbia (S C) Ry Gas & El Co		
1st M s f g 5s 1936.....J&J	93	96
Columbus Dela & Marion Elec Co		
1st & ref 5s July 1937.....J&J	94	----
1st & ref 6s (stmpd) 1937..J&J	95½	98½
Columbus (Ga) Elec & Power—		
1st & ref 6s 1947 ser A.....J&D	105	----
1st & ref 5s 1954 ser B...M&N	103½	----
Columbus (Ga) Pow 5s 36..A&O	102¾	103½
Columbus Ry Pow & Light—		
1st ref 4½s 1957 ser A.....J&J	106⅝	----
Sec conv g 5½s 1942.....A&O	112⅜	112½
Col Ry 1st 4s '39 opt '14..Q-J	101½	102
Commonwealth Edison Co—		
1st M 5s 1953.....J&J	111	111¼
1st M col 5s 1954 ser B...J&D	111	112
1st M col 4½s 1956 ser C..A&O	109½	----
1st M col 4½s 1957 ser D..J&J	109	110
1st M col 4½s 1960 ser E A&O	102	104
1st M 4s 1981 ser F.....M&S	103⅝	103⅞
1st 5½s series G 1962....J&D	105⅜	----
Commonwealth Elec 5s 1943 M&S	113	----
Com'w'lth Tel (Pa) 5½s '45 M&N	81½	----
Com'w'lth Tel (Wis) 5s A '48 M&S	100	100¾
Commonwealth Water 5s A 1947	104½	105¼
1st M 5s 1956 ser B.....F&A	104	105
1st mtge 5s 1957 ser C...F&A	105	----
Community Power & Light Co—		
Col M 5s 1957.....M&N	63	64½
Community Pub Ser 5s 1960..J&J	84	85
Community Water Service Co—		
Deb g 6s 1946 ser A.....J&D	56	56½
Deb g 5½s 1946 ser B....M&S	55	55½
Conestoga Term 1st 5½s '54..J&O	101½	----
Conestoga Trac 1st 4s 1950..J&J	35½	36½
Coney Isl & Bklyn cons 4s '48 J&J	65	70
Conn Coke—See "Indus Bonds"		
Conn Light & Power—		
1st & ref s f 7s '51 ser A...M&N	121	----
1st & ref 5½s 1954 ser B..F&A	109	109½
1st & ref 4½s 1956 ser C..J&J	109⅝	----
1st & ref 5s ser D 1962....J&J	106⅝	107¼
Connecticut Power 5s '63...A&O	108	109
1st & coll trust 5s 1956....J&J	120	121
Conn Ry & Lt 4½s 1951....J&J	107½	----
Stamped guaranteed optional	107⅜	----
Conn Ltg & Pow 5s '39.....J&J	108	109½
Conn River Pow 5s A '52...A&O	105¼	----
Connelsv Wat 5s Oct 2 '39..A&O	100	101
Consolidated Cities L P & Tr—		
1st lien 5s 1962 stamped..J&J	64	65½
Consol Elec & Gas 5-6s 1962 M&N	28	30
4-6s series B 1962.....F&A	26	30
6% secured notes 1937....F&A	28	30
Consol Gas of Balt 5s 1939..J&J	112	113
Gen g 4½s Apr 1954.....A&O	117½	119
Consol Gas Elec Lt & P (Balt)—		
1st & ref s f 4½s 1969 ser G M&S	105	----
1st & ref s f 4½s 1970 ser H J&J	107	108
1st & ref 4s 1981.....J&D	107	107½
Consolidated Gas (N Y)—		
Deb 5½s 1945.....F&A	105¼	105½
20-yr deb 4½s 1951.....J&D	106¼	106½
Debenture 5s 1957.....J&J	105¼	105½
Underlying cos—See N Y G E L H & P.		
Consol Gas Utilities Co—		
1st & coll 6s 1943 ser A...J&D	f 72¼	72½
Conv deb 6½s 1943 A w w J&D	fk 15	----
Consol Hydro-Elec Wks of Upper Wuerttemburg 1st 7s '56..J&J	f 30	35½
Consolidated Telep of Wisc—		
1st M 5½s 1942 ser A.....M&N	102¼	103
Cons Tr (N J)—See Pub Ser Corp		
Consolidated Water of Utica—		
1st 4½s 1958.....M&N	100	101
1st M 5s 1958.....M&N	102	103
Consumers El L & P (New Orl)—		
1st M 5s 1936.....J&J	101	----
Cons Gas—See Peoples G L & C		
Consum L H & P Co (Eliz, N J)—		
5s 1938.....J&D	106	----
Consumers Power Co—		
1st & ref 5s 1936 op '16....J&J	102⅝	102¾
1st & unif 5s ser C 1952..M&N	106⅝	107
1st lien & unif 4½s 1958 M&N	107⅝	108
Contin Gas & El deb 5s 1958 F&A	64¾	67¼
Continental Telep 5s A 1953..F&A	89	----
Cooper Riv Bridge deb 6s '58 M&N	f 32	33
Copenhagen Telephone Co—		
Extl s f 5s Feb 15 1954 F&A15	----	96
County Gas of Dallas 5s '46 A&O	105½	107
County Gas (N J) 5s Jan 1 1952..	90	----
Council Bluffs Gas 5s 1948..M&N	83	----
Cuban Telep conv 5s 1951...J&J	75	80
1st lien & ref 7½s 1941..M&S	79½	81

Bonds.	Bid.	Ask.
Cumberland Co (Me) Pow & Lt—		
1st 4½s 1956.....J&D	103	104½
1st M 5s 1959.....J&D	104	105½
Cumberland Valley Telephone—		
1st mtge 5s 1966.....J&J	106⅞	107½
Cumb'land T & T 5s 1937...J&J	99½	----
Dakota Central Telep Co—		
1st gold 6s 1935.....J&D	100	100½
Dallas Gas 1st 6s 1941.....A&O	103	----
Dallas Pow & Lt 6s 1949....J&J	107	108½
1st g 7½s 1949 ser B.....J&J	108	110
1st g 5s 1952 ser C.....J&J	106	106½
1st gold 5½s 1954 ser D...J&J	103½	105
Dallas Ry & Ter 1st 6s 1951..J&J	61	62
Danville Tr & Pow 1st 5s '41 J&J	32	----
Darby Med & Ches Ry—See Phila R Tr.		
Davenport Water 5s 1961...J&J	105½	----
Dayton Ltg 1st 5s '37 op '12..M&S	107¼	108¼
Dayton Pow & L 1st 5s '41...J&D	107¾	----
Delaware Elec Power Co—		
Deb 5½s 1959.....J&J	98	99
Delaware Power & Light Co—		
1st M 4½s 1971.....J&J	106⅝	106¾
1st mtge g 4½s 1969.....J&J	103⅛	105
1st mtge g 4½s 1969.....J&J	105½	----
Denv Gas & El 1st g 5s '49..M&N	107¼	107⅝
1st & ref 5s 1951.....M&N	106⅛	106½
Stamped as to Pa tax.....	105⅜	106
Denver Tramway Corp—		
Gen & ref 5s 1950 ser A....J&J	50	52
6% Oct 1 1943.....A&O	80	85
6% Apr 1 1943.....A&O	99	102
Denver Tramway Terminals Co—		
1st M g gu 5s 1935-1937..M&S	100	----
Derby Gas & Elec Corp—		
1st lien 5s 1946.....F&A	94	95
Des Moines & Cent Ia Elec Co—		
S F 6s 1937 opt series A...M&S	105	----
Des Moines City Ry 5s 1936 J&J	f 13	15
Des Moines Elec Co—		
1st m 5s, 1938.....M&N	107	108
Des Moines Gas Co—		
1st m 5s 1956.....M&S	105⅜	----
Detroit & Canada Tunnel—		
1st m s f 6s 1953.....M&N	f 14	14¾
Certificates of deposit.....	f 13	13¾
Conv s f deb 6½s 1935...M&N	f ⅜	¾
Certificates of deposit.....	f ⅜	¾
Detroit City Gas Co—		
1st m 6s 1947 series A.....J&J	102½	----
1st m 5s 1950 series B.....A&O	98⅜	98¾
Detroit Edison—		
Gen & ref 5s 1949 series A..A&O	106¾	107
Gen & ref 5s 1955 ser B...J&D	107½	108½
Gen & ref 5s 1962 ser C...F&A	108⅞	----
Gen & ref 4½s 1961 ser D..F&A	112	112⅛
Gen & ref 5s ser E 1952...A&O	108½	109
Detroit International Bridge—		
1st m s f 6½s 1952.....F&A	f 5	----
Certificates of deposit.....	f 5	7
S f deb g 7s 1952.....F&A	*f 1⅛	1½
Certificates of deposit.....	*fk 1	----
Det & Pt Huron Shore Line—		
1st gold 5s 1950.....J&J	f 5	10
Dixie Gulf Gas Co—		
1st 6½s 1937 A with war..M&S	103¼	103½
Dominion Gas & Elec—		
6½s 1945 with warrants...J&J	73½	74½
Dortmund Munic Util (Germany		
20-yr s f 6½s 1948.....A&O	30	33
Duke Power—1st 4½s 1967..J&D	106¾	107¾
Duke Price Power Co—		
1st m s f 6s 1966 ser A...M&N	98¾	99¼
Dumbarton B'ge 6½s to '36..J&J	94	----
6½s 1937 to 1949.....J&J	94	----
Duquesne Gas Corp—		
1st conv 6s Mar 15 1945..M&S15	f 10	----
Duquesne Light—See Phila Co		
Duquesne Nat Gas 7s 1948.....	f 44	45
Duquesne Trac—See Phila Co.		
Durham Pub Ser 7s A '49...A&O	98	100
East Coast Pub Serv 4s 1948.....	49½	51
East Coast Utilities—		
1st coll 5½s ctfs 1937 A...F&A	f 60	----
7% 1932 ctfs of dep.....J&J	f 68	----
East Jersey St Ry 5s 1944...M&N	95½	----
E. Kootenay Pow 1st 7s '42..A&O	82	84
East Prussia Pow 6s 1953...J&D	f 28½	29½
E St L & Interurb Wat 5s '42 J&J	100	101
1st m 6s 1942.....J&J	102½	104
1st m 5s 1960 ser D.....F&A	99	101
East St Louis (Ill) Lt & Pow—		
1st 5s 1940.....J&D	103	105
E Minn Power 5½s 1951.....M&S	57	58
E Oregon Lt & Pr 5½s A '51..M&S	74	----
5s series B 1953.....J&J	68	----
Eastern Connecticut Pow Co—		
1st m s f 5s 1948 series A..A&O	106½	107½
Eastern Mass Street Ry Co—		
Ref m 4½s 1948 A.....J&J	56	60
Ref m 5s 1948 B.....J&J	61	65
Ref 6s Jan 1948 ser C..M&S15	65	----
Eastern Michigan Rys—		
1st mtge coll tr 7s 1958....J&J	f 17½	19½
Eastern Shore Pub Service Co—		
1st m 5½s 1947 ser A.....M&S	100	101
1st M & 1st lien 5s 1955 B M&S	97	98
Eastern Utilities Investing—		
5s series A 1954.....M&S	fk 12	----
Eastern Wisconsin Electric Co—		
1st lien & ref 6s 1942....J&D	102½	104
1st lien & ref 6½s 1948..M&S	103½	105
Sheboygan Elec 5s 1946..J&J	103	104
Easton Cons El 5s 1949....M&N	55	----
Edison Elec Illum of Boston—		
3-year 5% notes 1936....A&O	103¾	104⅛
3-year 3% notes 1937.....J&J	100⅜	100⅞
3s Nov 2 1937.....	100⅜	100⅞
Ed El Ill (Bkn) See Kings Co El Lt & P		
Edison El Ill (N Y)—See N Y G		
Electric Co of N J 1st 5s 1947 M&S	103	----
Electric Ferries 1st 7s '41...A&O	97½	98½
Elec & Peoples. *See* Phila R T		
Electric Pow Corp (Germany)—		
1st s f 6½s 1950.....M&N	f 37⅝	39
1st sink fund 6½s 1953...A&O	f 37⅝	38⅜
Electric P & L Deb 5s 2030..F&A	53	54⅞
Electric Public Service Co—		
Sec g 6s 1941 ser A.....A&O	f 14	16
Sec g 6s 1941 ser B.....A&O	f 14	16
Sec g 5½s 1942 ser C....A&O	f 14	16
Deb 6s 1936.....J&D	f ¼	1
Deb 6s 1937.....A&O	f ¼	1
Electric Public Utilities Co—		
15-year sec 6s 1942.....J&D	f ----	----

Bonds.	Bid.	Ask.
Eliz Plainf & Cent J } See		
Eliz & Raritan Riv } Public Serv		
Eliz & Trenton RR } Corp.		
Elmira Water, Light & RR—		
1st & con g 5s 1956.....M&S	99½	----
El Paso El Co—		
1st m 5s 1950 ser A.....J&D	101	102
El Paso Nat Gas 1st 6½s '43..J&D		
With warrants.....	k 101½	----
Deb 6½s 1938.....J&D	k 100	----
Empire District Elec Co—		
1st & ref m 5s 1952.....M&S	89¾	90¼
Empire Gas & Electric Co—		
Gen & ref 6s ser A 1952...J&D	97	98½
Empire Gas & Elec and Empire Coke jt 1st&ref 5s '41 opt..M&S	----	97½
Empire Public Service Corp—		
Deb 6s 1950 w w.....J&J	f ----	----
Ercole Marelli Elec Mfg Co (Italy)		
1st s f 6½s 1953 with war M&N	k 61	----
Equit G & E Utica 5s 1942..A&O	112	----
Erie Rys—1st 6s 1954.....A&O	f 7	10
Erie Ltg 1st m 5s 1967....A&O	106	----
Europ'n Elec Corp (of Canada)		
Deb 6½s 1965 x w.....F&A	94	95½
Fairmont & Clarksburg Trac—		
1st g 5s 1938 opt 1913....A&O	99	99½
Fall River Elec Lt 5s 1945...J&J	110	----
Federal Light & Traction—		
1st 5s (Amer series) 1942..M&S	92¾	93
1st 5s (Internat ser) 1942..M&S	92¾	95
Stamped.....M&S	92¾	95
1st lien g 6s 1942 stpd....M&S	97	99⅞
Debenture 6s 1954 ser B...J&D	86½	----
Fed'l Pow & Lt 6s Nov 1 1965...	6	10
Federal Public Serv Corp—		
1st 1 6s 1947.....J&D	f 37	----
6% gold notes 1932.....J&J	f ----	----
Federal Water Service Corp—		
Conv deb 5½s 1954.....M&N	53½	55
Federated Utilities Inc—		
1st lien col tr 5½s 1957...M&S	52	54
Florida Power Corp—		
1st m 5½s 1979 ser A.....J&J	89	89⅜
1st m 5½s 1956 ser B.....J&J	91	92
Florida Pow & Lt 1st 5s '54...J&J	81⅛	81¾
Florida Public Service Co—		
1st M 6½s 1949.....F&A	f 50	52
1st 6s 1955 series B.....A&O	f 50	52
Florida Telep 1st 6s 1945....A&O	76	79
42nd St Manhattan & St Nicholas Ave 5s 1940.....	75	----
Fontana Un Wat 6s 1953...J&J	93	----
Fruit Growers' Express—		
Equip trust 5½s 1935-38.....	b 2.50	----
Galveston-Houston Elec Ry—		
1st M s f g 5s 1954 opt...A&O	f 13	17
Gandy Bridge (Tampa) 6s '45 J&D	84½	----
Gary Elec & Gas Co—		
1st lien coll 5s x-w 1944....J&J	77¼	78
Gas & El of Bergen Co 5s '49..J&D	117	----
Gen 5s Nov 1 1954.....M&N	114	----
Gateway Bridge 7s Apr 1 1938...	----	----
Gatineau Pow 1st 5s 1956...J&D	88¼	88¾
Debenture gold 6s 1941 J&D 15	73⅞	75¾
Deb 6s 1941 series B.....A&O	72½	73½
General Gas & Elec Corp—		
5% notes Aug 15 '35..F&A15	80	----
5% notes Aug 15 1936..F&A15	62	65
General Public Service Corp—		
Conv deb 5s 1953.....J&J	86	90
Conv deb 5½s 1939.....J&J	98½	99¾
General Public Utilities—		
1st M coll tr 6½s ser A '56 A&O	67	67¾
1st mtge & coll 6½s C '55..A&O	66¾	67¾
General Water Wks & Elec Corp—		
1st lien & col 5s 1943 ser A..J&D	71¼	72½
Georgetown Gas Lt 1st 5s '61 F&A	111	----
Georgia-Carolina Power 1st s f 5s 1952.....J&J	100¾	101¾
Georgia Power 1st 5s 1967..M&S	95½	95⅞
Georgia Power & Light Co		
1st mtge 5s 1978.....J&D	73½	74¾
Georgia Ry & Elec—		
Atlanta Cons St 5s 1939...J&J	99	----
Atlanta Northern Ry Co—		
1st guar 5s '54 op '90...J&J	99	----
Gesfurel 6s 1953 x w.....J&D	f 32½	----
Grand Rapids Gas L 5s '39..F&A	106¼	----
Grand Rapids Ry 1st 7s '39 M&N	f 9	----
Great Cons Elec Pow (Japan)—		
1st M 7s 1944.....F&A	93	94½
1st & gen 6½s 1950.....J&J	85½	89
Great Lakes Power Ltd—		
1st M 6s 1935-1944.....M&N	100	105
Great Lakes Utilities Co—		
1st lien coll tr 5½s 1942..M&N	f 38	----
Great Northern Power—		
1st extended 5s, 1950...F&A	105	----
Great West Power Co of Calif—		
Grt West Pow Co 5s 1946..J&J	108¼	108¾
Green Mountain Power Corp—		
1st mtge 5s 1948.....F&A	99	99½
Greenwich Wat 4½s '57 ser A J&J	105¼	106¼
Greenwich Wat & Gas System—		
Col tr 5s 1952 ser A.....A&O	91	92
Col tr 5s 1952 ser B.....A&O	90¼	91¼
Gulf Power 1st 5s 1968.....A&O	98½	99¼
Gulf Public Service Co—		
1st m 6s 1945.....A&O	77	80
Gulf States Utilities Co—		
1st M & ref 5s 1956 ser A..M&S	102½	103½
1st M & ref 4½s 1961 B...J&D	100	101
Hackensack Wat 4s '52 op '12 J&J	106¾	----
Gen&ref5s June 15 '77 A..J&D15	105	----
5½s June 15 1977 ser B...J&J	109	----
5s secured conv notes 1938 J&J	110	----
Hamburg (Germany) Elec Co—		
Extl g s f deb 7s 1935....M&N	f 38	42
Hamburg (Germany) Elev Underground & St Rys 5½s '38...J&D	f 35	38
Hamilton Gas 6½s A w w '37 J&D	f 38	----
Havana Elec Ry 5s 1952....F&A	40	44
5½s (Sept '31 coup on) '51..M&S	f 7½	8¾
Harrisburg Gas 5s 1970....M&N	108	----
Helena Gas & Elec 1st 6s '52 M&S	102	----
Hest Man & Fair Pass Ry—See Phil R T		
Home Tel & Tel (Ft Wayne)		
1st 6s series A 1943.....J&J	104	----
1st 5½s series B 1955.....A&O	104	----
Home Telep & Teleg (Los Angeles, Cal) 1st refunding 5s 1945 J&J	108½	----
Home Tel & Tel of Spokane—		
1st M g 5s May 15 '36..M&N 15	----	105½
Houston El Co 1st 6s '35...J&D	f 56	58
Houston Gulf Gas—		
1st M & col 6s 1943 ser A..A&O	100½	101
Deb 6½s 1943 with war..A&O	94	94⅝

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

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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.
Houston Lt & Pow 1st 5s '53 M&S	105	106
1st lien & ref 4½s '78 ser D M&N	104½	104⅞
1st lien & ref 4½s '81 ser E J&D	105	105½
Houston Natural Gas Corp—		
1st m coll 6s 43 with warr J&D	89½	91
Hudson Co Gas 5s g 1949 M&N	116½	117¾
Hunt'g'n Wat 1st M 6s '54 A M&S	102	104
1st M 5s 1954 ser B M&S	101½	----
5s 1962	101½	----
Hydraulic Power of Niag Falls—		
1st & refunding 5s 1950 J&J	112½	----
Ref & impt 5s 1951 A&O	107	108
Idaho Power 1st 5s 1947 J&J	108⅜	----
Ill Bell Telep 1st 5s 1956 J&D	107¾	108
Illinois Commercial Telep—		
1st 5s series A 1948 M&S	90½	92
1st mtge 5s 1960 ser B M&S	90½	91½
Ill Community Tel 6s 1949 J&J	61¼	----
Ill Consol Telep 6½s 1944 M&S	95	----
Illinois Northern Utilities Co—		
1st & ref 5s 1957 opt A&O	106½	----
Illinois Power & Light Corp—		
1st & ref 6s 1953 series A A&O	92⅝	93½
1st & ref 5½s 1954 ser B J&D	88	88⅞
1st & ref 5s 1956 ser C J&D	85¼	85⅞
S f deb 5½s 1957 M&S	74⅝	75¼
Ill S eastern Telep 6s 1946 J&J	93	----
Illinois Water Service Co—		
1st mtge 5s 1952 series A J&J	100½	101½
Independence Water Works—		
5½s 1945 M&S	96½	----
Indiana Assoc Telep 6s A '62 J&J	101½	103
Indiana Central Telep Co—		
1st lien coll 5½ 1938 M&N	f 14	16
Indiana Electric Corp—		
1st M 6s 1947 series A M&N	79½	80⅝
1st M 6½s 1953 series B F&A	82½	----
1st M 5s 1951 series C M&S	73	----
Indiana Gas Utilities 5s 1946 J&J	85	88
Indiana General Service—		
1st M 5s 1948 J&J	108	----
Indiana Hydro-Elec Power—		
1st mtge 5s 1958 ser A M&N	82¾	84
Indiana & Mich El 5s 1957 F&A	111	----
1st & ref 5s 1955 M&S	105⅜	----
Ind Nat Gas & O—See Peo G L&C		
Indiana Pr 1st l 7½s '41 A M&N	106½	----
Indiana Ry & Lt 1st 5s '43 J&J	83	----
Indiana Service Corp—		
1st & ref M 5s Jan 1 1950 J&J	50	51
1st l & ref 5s 1963 F&A	50	51
Indiana & S W Gas & Util—		
6% conv notes 1940 J&D	*f ----	20½
Indianapolis Gas 5s 1952 A&O	94⅝	95⅞
Indianapolis Power & Light—		
1st M 5s 1957 ser A J&J	104½	104½
Indianapolis Ry 5s, 1967	50¾	----
Indianapolis Water—		
1st & ref. g 4½s 1940 opt J&J	106	----
1st lien & ref 5½s 1953 M&S	105¼	----
1st lien & ref 5½s 1954 M&S	105¼	----
1st lien & ref 5s 1960 J&D	105¼	----
1st lien & ref 5s 1970 M&S	105	107
Indianapolis W W Sec Co—		
Secured 5s 1958 J&J	90	92
Inland Gas 6½s 1938 F&A	f 30½	32
Certificates of deposit	f 30½	32
Sinking fund deb 7s 1938 F&A	f ¼	¾
Inland Pow & L s f 6s '36 A M&S	f 4	7
Coll tr s f 6s 1941 ser B M&N	f 4	7
Col tr 6s 1957 ser C A&O	f 4	7
Deb s f 7s 1935 J&D	f 2	7
Inland Telep 1st 6s 1948 A&O	83	85
Interborough Rapid Transit—		
1st & ref g 5s '66 op tax-ex J&J	f 91	91¼
Certificates of deposit	f 87½	89
6% notes 1932 A&O	*f 52¾	55
Certificates of deposit	f 49	52
Conv g 7% note 1932 M&S	*f 92½	93
Certificates of deposit	f 91½	92
Intercontinents Power Co—		
Debs A 6s 1948 J&D	f ----	3½
International Hydro-Elec System		
Conv deb 6s 1944 w w A&O	35¼	35⅞
Internat'l Pow Ltd 6½s 1957 M&S	83	86
Deb 6s 1957 M&S	78	82
International Power Sec Corp—		
6½% sec bonds 1955 ser C J&D	73	----
Sec 7s 1957 ser E F&A	74	75¼
Sec 7s 1952 ser F J&J 15	71	----
International Railway (Buffalo)—		
Buff Trac 1st 5s 1948 J&D	79	82
Buff & Lock 1st g 5s 1938 J&J	90	95
Buffalo & Niag Falls Elec Ry—		
1st M 5s gold 1935 J&J	99⅞	100¼
Internat Ry ref 5s '62 op M&N	56	57
International Telep & Teleg—		
Deb g 4½s 1952 J&J	57⅝	58⅞
Conv deb 4½s 1939 J&J	70¼	71
Deb 5s 1955 F&A	64¼	65½
Interstate Bridge 6½s 1950 M&N	f 26	----
Interstate Gas & El 6s 1951 J&D	46½	----
Interstate Nat Gas 6s 1936—		
Without warrants J&J	105	----
Interstate Power 1st 5s '57 J&J	74¼	75½
Deb gold 6s 1952 J&J	54	54½
Interstate Pub Serv Co—		
1st & ref 6½s 1949 ser B J&J	80	83
1st & ref 5s 1956 ser D J&D	68½	69¼
1st & ref 4½s '58 ser F M&S	63½	64
Interstate Rys 4s 1943 F&A	f 2	4
Interstate Railroad—		
Eq trust 5½s July 1 1935-37	b 2.50	%
Interstate Telep Co—		
1st M 5s 1961 A&O	92	94
Interstate Tel & Tel 5½s 1953 J&J	81½	82½
Interstate Water 6s ser A 1940 F&A	102½	104½
Iowa Electric Co—		
1st mtge 6s 1937 J&J	100	103
1st lien & ref 6s ser A 1949 M&N	77½	79
1st lien & ref 5s ser B 1950 J&D	74½	75½
Iowa El Lt & Pr 7s ser C '42 F&A	112¾	113¼
Iowa Gas & Elec 1st 5s 1938 J&J	99	100
Iowa-Nebraska Lt & Power—		
1st lien & ref 5s '57 ser A M&N	101	----
1st l & ref 5s 1961 ser B M&S	100½	100⅝
Iowa Pow & Lt 1st 4½s 1958 M&S	104½	105½
Iowa Pub Serv 1st 5s 1957 J&D	95¼	95½
Deb 5s 1968 M&S	75¾	76¾
1st mtge 5½s 1959 M&S	98	99½
Debenture 6s 1960 M&N	80	----
Iowa Ry & Lt (Cedar Rapids)—		
1st & ref 5s June 1946 B J&D	103	103½
1st & ref 5½s Oct 1945 M&N	105	106
Iowa Southern Utilities—		
1st s f 8s 1938 A&O	100¼	----
1st & ref 6s 1943 F&A	89	91
1st & ref 5½s 1950 J&J	85	86
Deb 6s 1950 ser A M&N	68	70

Bonds.	Bid.	Ask.
Ironwood & Bessemer Ry & Light—		
1st s f g 5s '36 opt after '15 F&A	101½	102½
Isarco Hydro-Elec Co (Italy)—		
1st M s f 7s 1952 M&N	71½	----
Island Gas & Electric—		
25-yr s f 5½s 1953 ser A M&S	53½	54½
Italian Superpower Corp—		
Deb 6s '63 (without warr) J&J	58½	----
Jacksonv (Fla) Gas s f 5s '42 J&D	f 46	48
5s stamped 1942	50	----
Debenture 6s ser A 1952 M&N	f 5¾	6¾
Jamaica Water Supply Co—		
1st gold 5½s series A 1955 J&J	106⅞	107¼
James River Bridge Corp—		
1st sink fund 6½c 1958 J&J	f 25½	26½
Deb g 7s 1943 J&D	f ½	1
Jamest'n (NY) Telep 5s 1954 J&D	102½	----
Jersey Central Pow & Lt Corp—		
1st & ref 5s 1947 ser B F&A	103	103¼
1st M 4½s 1961 ser C J&D	101½	102
Jer City Hob & Pat—See P S Corp		
Johnstown (Pa) Trac 5s '43 J&J	f ----	1¼
Joplin W W 1st 5s 1957 M&S	101½	103
Kanawha Trac & Elec Co—		
1st & ref 5s 1936 F&A	95	98
Kanawha Val Tr 1st M 5s '46 J&J	f 15	----
Kansas City Gas 1st 5s '46 F&A	102½	103½
1st M 6s 1942 F&A	107½	108½
Kansas City Power & Light—		
1st mtge 4½s 1957 ser B J&J	104⅜	104⅝
1st M 4½s 1961 F&A	112¼	112½
Kan City Pub Serv 3s 1951 J&J	31½	33½
Kansas Elec Pow 6s 1937 J&D	106	106¾
1st M 6s 1943 J&D	105½	----
1st M 5s 1951 J&D	103	104½
Kansas Gas & Electric—		
Deb gold 6s 2022 ser A M&S	108	108½
1st mtge 4½s 1980 J&D	103⅝	104
Kansas Pow 1st 5s 1947 M&S	94¼	94½
Kansas Power & Light Co—		
1st M 6s 1955 ser A M&N	107	108
1st M 5s 1957 ser B M&N	105½	105¾
1st & ref. 6s 1947 ser C F&A	101¾	102¾
Kentucky El Pr 6s A 1951 J&J	f 18	----
Kentucky Fuel Gas Corp—		
1st 6½s 1942 with warr J&D	f 3	4½
Kentucky-Ohio Gas 2s 1958	f 33	35
Kentucky Power & Light Co—		
1st m 5½s 1948 ser B M&S	81½	83
Kentucky Traction & Terminal—		
1st & ref gu 5s '51 opt '14 F&A	f 67	71
Lexington Ry 1st 5s 1949 J&D	102	----
Kentucky Utilities Co—		
1st M 6½s Sept '48 ser D M&N	97	97½
1st M 5½s 1955 ser F A&O	90	----
1st M 5s 1961 series G F&A	83¼	84⅝
5s series H 1961 F&A	83¾	----
1st M 5s 1969 ser I J&J	84¼	----
1st 7s series J 1957 F&A	101	102
1st 6s series K 1957 M&S	93	94
Keokee Consol Coke 5s 1959 J&J	78	82
Keokuk Elec 6s 1945 M&N	106	----
Kewanee (Ill) Pub Serv 6s A '49 J&J	f 52	----
Key West Electric 5s 1956 F&A	61	65
Keystone Pub Serv—		
1st M 5s 1978 M&N	103	104
Key Tel 1st g 5s '35 opt '08 J&J	99	99½
1st l & ref 5½s 1955 ser A J&D	94½	95½
1st l & ref 6s 1951 ser B A&O	94½	95½
Kings Co E L & P 1st 5s '37 A&O	108⅝	----
Purch money 6s g 1997 A&O	147⅛	155
Edison El Ill Bklyn 4s '39 J&J	108	----
Kings Co Elec—See Bklyn-Queens		
Kings Co Gas & Ill 1st 5s '40 A&O	111½	----
Kings Co Ltg 1st ref 5s '54 J&J	113	----
1st ref 6½s 1954 J&J	112	122
Kingsh'way Bdge 6½s '62 A&O	f 61	----
Knoxville Trac 1st 5s 1938 A&O	----	98
Kokomo W W 5s 1958 J&D	104	----
Lackawanna & Wyoming Val RR		
1st 5s 1951 F&A	f 25	28
Debentures 6s 1948 F&A	f 1	----
Laclede Gas Lt 5s 1939 A&O	100	100¼
1st M coll tr 5½s '53 ser C F&A	67¼	68
1st col&ref 5½s 1960 ser D F&A	65¾	67⅜
5½% gold notes 1935 F&A	68	----
La Crosse Telep 5½s 1948 J&J	98	----
Lake Erie Pow & Lt 6s 1946 A&O	99	102
Lake Roland Elev—See Un Rys & Elec.		
Lake Sh Elec 1st con g 6s '33 J&J	f 3	6
Gen gold 5s Feb 1 1933 F&A	f ----	1½
Lake Shore Power Co—		
1st and ref mtge 6s 1950 J&J	67	69
Lake Superior Dist Pow—		
1st M & ref 5s 1956 J&D	104⅜	----
Larutan Gas 1st 6½s w w '35 J&D	100½	----
Lawrence (Mass) Gas & Elec—		
1st M 4½s 1940 ser B F&A	102½	----
Lehigh Power Securities—		
Deb g 6s 2026 ser A F&A	105	105⅜
Lehigh Teleg 5s ser A 1949 J&J	107	108¼
Lehigh Valley Transit—		
1st M g 4s Dec 1935 opt M&S	80	84
Ref & impt g 5s 1960 J&D	46	48
5s series B Dec 1 1935 M&S	81	83
Leipzig Overland Pow 6½s '46	f 28	----
Lex (Ky) Ry—See Ky Tr & Term		
Lexington (Ky) Tel—		
1st M 6s w w 1944 M&S	92	93¼
Lexington Util 1st 5s 1952 F&A	95⅞	96
Lexington Wat ref 5½s 1940 F&S	102	----
Lexington Wa Pow Co 1st 5s '68 J&J	74½	75¼
Conv deb 5½s 1953 J&J	43½	45
Lewis & Clark Bridge 5s 1953	83	86
Lincoln Gas & Elec 5s 1941 J&D	104¼	----
Lincoln Pub Serv 5s, 1939 J&J	104½	----
Lincoln Tel & Tel—		
1st M 4½s 1961 ser A J&D	106¾	----
Little Rock G & F 6s 1937 M&N	70	71
Little Rock Ry & El 6s '38 A&O	103	----
Lockhart Power 5½s 1950 F&A	100½	----
Lockport L H & P 5½s A '54 M&N	103	105
Lombard Elec Co (Italy)—		
1st ext 7s 1952 J&D	68	71⅛
Lone Star Gas s f 5s 1942 M&N	103½	----
Long Beach Gas 1st 5s '56 J&D	63½	----
Long Isl Lighting 5s 1936 M&S	102½	----
1st ref 6s 1948 J&J	110¼	----
1st & ref 5s 1955 ser B M&S	106	106½
Secured g 6s 1945 J&J	101⅞	102½
Conv deb g 5½s '52 ser A A&O	93½	94½
Long Island Water 5½s '55 M&N	99	101
Lorain Telep 1st 5s 1958 J&D	95½	96½

Bonds.	Bid.	Ask.
Los Angeles Gas & Elec Corp—		
1st & ref g 5s 1939 opt M&S	105⅝	106
1st & gen 5s 1961 M&S	106½	106⅝
Gen & ref 6s 1942 ser D M&S	108½	109¾
Gen & ref 5½s 1947 ser E J&D	108⅞	109¼
Gen & ref 5½s 1943 ser F M&S	106½	106⅝
Gen & ref 6s 1942 ser G M&S	108½	109¾
Gen & ref 6s series H 1942 M&S	108½	109¾
Gen & ref 5½s 1949 ser I A&O	106¾	107¼
Los Ang Pac Co—See Pac ElRy		
Los Ang & Pac RR—See Pac ElRy		
Los Angeles Railway Corp—		
1st & ref s f g 5s 1940 J&D	43	45
Los Angeles Ry 5s 1938 A&O	60	65
Louisiana Pow & Light Co—		
1st mtge 5s 1957 J&D	96⅞	97¼
Louisiana Stm Gener 6s 1939 M&N	101½	----
Louisville Gas & Elec Co (Ky)—		
1st & ref 5s 1952 ser A M&N	111⅜	111⅝
1st & ref 4½s 1961 ser C F&A	k 106¾	----
Deb s f 6s 1937 ser A A&O	k 101⅝	----
Louisv Ltg 5s '53 unstmpd A&O	110	----
Louisville Ry 2d 4½s 1940 M&S	79½	80
Gen M 5s 1950 F&A	57½	58½
Lower Austrian Hydro-Elec—		
1st s f g 6½s 1944 F&A	f 89	96½
Luneburg Pow L & W W (Germ'y)		
1st M s f 7s 1948 M&N	30	33
Luzerne Co (Pa) Gas & Elec—		
1st ref&imp g 5s '48 op '13 A&O	107	----
1st & ref 6s 1954 M&S	106½	----
Debenture 7s 1944 J&J	110	----
Macon Ry & Light 1st 5s '53 J&J	104	105½
MacLaren-Que Pow 5½s Feb 1 '61	79	81
5½s series B 1964 M&S	78	----
Madison Co (Ill) Light & Power—		
1st g 5s 1936 J&D	101	----
Madison G & El 1st 5s 1940 A&O	----	----
Gen & ref 5s 1950 M&N	----	----
Madison Rys 1st g 5s 1936 M&N	f 5	10
Malone (N Y) L & P 5½s '56 J&J	99	----
Manhattan Ry con 4s g '90 A&O	f 58¼	59⅜
Cent Hanover Bk ctfs of dep	f 48	57
2d gold 4s 2013 J&D	f k 40½	----
Manila Elec RR & Ltg Corp—		
1st lien & coll tr 5s '53 M&S	86½	94¾
Manila Gas Co—		
1st lien coll tr 5½s 1937 A&O	f 72½	74½
Manitoba Power Co Ltd—		
1st M s f 5½s '51 ser A J&J	54½	56
1st M s f 5½s 1952 ser B J&J	54½	56
Mannheim & Palatinate Elec Cos		
15-year s f 7s 1941 J&D	f 30	34
Manuf'rs Wat (Pa) 5s 1939 J&D	102½	----
Maritime Tel & Tel 1st 6s 1941 J&J	110	----
Ref & gen 5s ser A 1956 J&J	103½	105
Market St El Pass Ry—See P R T		
Market St Ry (San Francisco)—		
1st s f 7s 1940 ser A Jan	72	74
Maryland Electric Rys—		
Guaranteed 6s 1933 A&O	f 46	48
1st & ref 6½s 1957 ser A J&J	f 7	8¼
1st & ref 6½s 1962 ser B J&J	f 7	8¼
Balt & Ann S L 5s 1946 F&A	f ½	5
Maryland Light & Power—		
1st M 5½s 1950 ser A J&J	95	97
Massachusetts Gas—		
20-year s f 5½s 1946 J&J	95	95½
Sink fund deb 5s 1955 M&N	89	90
Mass Utilities Associates—		
S f deb 5s 1949 ser A A&O	102¾	103½
Maysville P Serv 5½s A 1942 A&O	81	83
Memphis Power & Light Co—		
1st & ref 5s 1948 ser A J&J	101½	----
1st & ref 4½s 1978 ser C A&O	95½	96½
Memphis St Ry con g 5s '45 J&J	f 44½	----
3-5s series A 1945	60	65
3-5s series B 1945	44	48
Meridionale Electric Co—		
1st s f 7s 1957 ser A A&O	78⅛	80
Metropolitan Edison Co—		
1st & ref 5s 1953 ser C J&J	105½	106
1st M 4½s 1968 ser D M&S	105¼	105¾
1st M 4s 1971 ser E M&N	100¾	----
1st 5s series F 1962 M&N	106	----
Metrop Edison Corp 6s 1961 M&S	70	----
Metropolitan West Side "L"—		
1st gold 4s 1938 F&A	*f 15	18½
Certificates of deposit	f 15	16
Exten gold 4s 1938 J&J	f 15½	16½
Certificates of deposit	f 15	16
Mexican El L 1st M g 5s '42 J&J	37	----
Mex Lt & Pow 1st 5s '40 s f F&A	34	----
Mexican Utilities 7s 1939 A&O	33	----
Michigan Associated Telep Co—		
1st M 5s 1961 A&O	97½	98¼
Mich Elec Pow 6s A 1944 J&D	101½	102½
Mich Fuel & Lt 6s A 1950 J&D	f 30	----
Michigan Gas & Elec Co—		
1st & ref 6s 1943 M&S	95	97
1st M 5s 1956 J&D	85	86½
Michigan Light 1st 5s 1946 M&S	106	----
Michigan Nor Pow 1st 5s '41 J&J	106	----
Michigan Public Service Co—		
1st g 5s 1947 ser A A&O	89¼	90¾
Middle States Telep 6s A '47 J&J	90½	90½
Middle West Utilities Co—		
5s ctfs of deposit 1932	f 8	8½
5s ctfs of deposit 1933	f 8½	8¾
5s ctfs of deposit 1934	f 8½	----
5s ctfs of deposit 1935	f 8¼	8½
Middlesex & Boston St Ry—		
1st and ref mtge 5½s 1942 J&J	80	----
Middlesex Elec Lt Pow 5s '55 J&J	112	----
Middlesex Water 5½s 1957 A&O	106	----
Middlesex & Somerset Trac—		
5s 1950 J&J	61	----
Midland Natural Gas Co—		
Conv deb 6s 1935 J&J	f ----	2
Midland Util deb 6s 1938 M&S	f 10	11
Milwaukee Elec Ry & Light—		
1st & ref 5s 1961 ser B J&D	96⅜	97½
1st M 5s 1971 J&J	95¾	96⅜
Milwaukee Gas Light Co—		
1st M 4½s 1967 M&S	107⅜	----
Minneapolis Gas Light Co—		
1st M 4½s 1950 J&J	104½	----
Minnesota Nor Pr jt 6s 1944 A&O	81	82
Minnesota Power & Light Co—		
1st & ref 5s 1955 J&D	97½	99
1st & ref 4½s 1978 M&N	92½	94
Mississippi Power Co—		
1st & ref 5s 1955 M&S	84	85
Mississippi Power & Light—		
1st M 5s 1957 J&D	86½	87
Mississippi River Fuel Corp—		
1st s f 6s 1944 with warr F&A15	98	----
Without warrants k	99	----
Mississippi Riv Pow 5s '51 J&J	108	109
Deb 5s May 1 1947 M&N	100	----

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

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Bonds.	Bid.	Ask.
Missouri Gas & Elec 6s A 1944 M&S	48½	50
1st & ref 5s ser B 1957 J&J	46¼	47¼
Missouri Power & Light—		
1st M 5½s 1955 ser A M&S	105¾	106
1st M 4½s 1958 ser B M&N	101½	102½
Missouri Public Service Co—		
First mtge 5s 1947 ser A F&A	48½	50
Mo Riv Sioux City Bdge Co—		
1st s f 6s 1953 M&S 15	89	94
Mobile Bay Bridge 7s 1951 J&J	----	87
2nd sink fund 7s 1951 J&J	50	53
Mobile Gas imp & ref 7s '51 J&D	f 32	----
Mob Lt & RR 1st g 5s '37 J&D	48	----
Cons g 5s 1941 M&S	45	----
Monmouth Cons Wat 5s '56 J&D	95¾	96¾
Monongahela Light & Pow Co—		
1st M 5s 1949 J&D	110	----
Monongahela Valley Traction—		
1st M g 5s '42 opt '22 J&D	101½	103
Monongahela Valley Water—		
1st M 5½s 1950 series A J&J	102	----
Monongahela West Penn Pub Ser		
1st lien & ref 5½s ser B '53 F&A	98½	99
Mont Cities Gas 7s A 1937 M&N	78	----
Montana-Dakota Power Co—		
Ext 1st 5½s-6½s 1944 J&J	74½	75½
Montana Power—		
1st & ref s f 5s '43 op '18 J&J	105⅛	105¼
Deb g 5s 1962 ser A J&D	86½	87¾
Montreal Isl Pow 5½s 1957 M&N	102½	103¼
Montreal Lt Ht & Pow Consol—		
1st ref & coll tr 5s 1951 A&O	106½	107
1st ref col & sf 5s 1970 ser B M&S	107¾	108½
3% conv deb 1939 J&J	49	49½
Montreal Pub Service Corp—		
1st & ref 5s 1942 M&S	106	107
Montreal Tramways—		
1st & ref g 5s 1941 opt J&J	100	100⅜
Gen & ref 5s 1955 series A A&O	77½	81
Gen & ref 5s 1955 ser B A&O	77½	----
Gen & ref s f 4½s '55 ser C A&O	74⅛	75½
Gen & ref s f 5s 1955 ser D A&O	77½	----
Morgantown Water 5s 1965	99½	101
Morn side El St Ry—See Phila Co		
Mount Home Telep 5s 1938 J&J	102¾	----
Mount Hope Bridge 5s 1969	61	----
Mountain States Power Co—		
1st & ref 5s 1938 J&J	80½	82½
1st M 6s 1938 series B J&J	83	85
Muncie W W 5s Oct 2 1939 A&O	100½	101½
Municipal Serv coll 6s 1956 F&A	63½	65½
Mut Fuel Gas See Peoples G L & C		
Mutual Telep (Pa) 1st 5s 45 A&O	105	----
Mutual Un Tel—See West Un Tel		
Narragansett Elec Co—		
1st M 5s 1957 ser A J&J	104½	105
1st 5s sink fund ser B 1957 J&J	104½	105
5s series C 1958 J&D	106½	----
Nashville Railway & Light—		
Cons g 5s 1953 opt 1908 J&J	104½	106
Ref & ext gold 5s 1958 J&J	98	----
Nashville Gas & Heating Co—		
1st M gold 5s 1937 guar M&N	104⅝	105⅛
Nassau El RR—See Bklyn Queens		
Nassau & Suff Ltg 5s 1945 F&A	103	----
Nat Elec Pow Co deb 5s 1978 J&J	f ½	1¼
Nat Pow & L deb 6s 2026 A F&A	89½	90½
Deb 5s 2030 ser B M&N	79½	81
Nat Public Service Corp—		
Debenture gold 5s 1978 F&A	f 7¼	8¼
Certificates of deposit	f 7⅛	8⅜
Nat Toll Bridge 6s stmp '39 J&J	f ----	6½
Neb-Iowa Bdge 6½s 1943 F&A	f 25	----
Nebraska Pow 1st 4½s 1981 J&D	109	110
Deb 6s 2022 M&S	110	112
Nev Calif Elec 1st 5s 1956 A&O	77	----
Debs 6s July 1941 J&J	89	91
Newark Gas 6s Apr 1 1944 Q-J	121	----
Newark Cons Gas con 5s '48 J&D	117¼	----
New Amsterdam Gas—See N Y G E L H & P		
New Brunswick (Can) Pow Co—		
1st M 5s 1937 M&S	81	82½
New Brunswick (NJ) Lt Heat & Pow—		
4s Dec 15 1939	103	----
New Castle (City of) W 5s '41 J&D	102½	----
New England G & E Association		
Deb g 5s 1947 M&S	59¼	59⅞
Conv deb 5s 1948 J&D	59	60¾
Conv deb 5s 1950 M&N	59	60¾
Convertible deb 5s 1962 J&J	59½	60
New Eng Pow Assn 5s 1948 A&O	65	66
Deb 5½s 1954 J&D	67	68½
New Eng Pow 1st 5s 1951 J&J	107½	109
New Eng Tel & Tel—		
1st 5s 1952 series A J&D	119	120½
1st 4½s 1961 ser B M&N	117¼	118
New Hampshire Pow 6s Dec 1943	102½	104
New Haven Water 4½s 1945 J&J	† 105⅛	105¼
1st & ref 4½s A 1957 J&D	109	110
1st & ref 4½s B 1970 A&O	109½	110½
1st & ref 4½s C 1981 M&S	109½	110½
N J & Hud Riv Ry & Ferry—		
1st gold 4s 1950 opt M&S	52	----
N J Pow & Lt 1st 4½s '60 A&O	103	103¼
New Jersey Water Co—		
1st M 5s 1950 F & A	100	----
New Mexico Power—		
1st M 5s 1958 J&J	84	----
New Orleans Pub Service Co—		
1st & ref 5s 1952 series A A&O	69	70
1st & ref 5s 1955 series B J&D	69¾	71
Gen M 4½s 1935 J&J	f 61	63¼
Certificates of deposit	f 59	60
Inc 6s Nov 1949 ser A J&D	*f 41⅞	----
New Orleans City & Lake—		
1st s f 5s 1943 J&J	92	94
Newport Gas Lt 5s A 1961 J&D	103¼	----
Newp News & Hamp Ry G & E—		
1st & ref 5s 1944 J&J	104	105
Newp News & Old Pt Ry & El		
1st g 5s Nov 1 1938 M&N	99¼	----
Newport Water 5s 1953	103	----
New Rochelle Wat 5½s '51 M&N	101½	102½
1st 5s series B 1951 M&N	98¾	99¾
N Y Cent Elec 1st 5½s '50 M&S	94	95
5s 1952	86	----
N Y & East River Gas—See N Y G E L H & P		
New York Edison Co—		
1st lien & ref 6½s 1941 A&O	112⅝	112¾
1st l & ref 5s ser B 1944 A&O	105½	106¾
1st l & ref 5s 1951 ser C A&O	107⅛	107⅝

Bonds.	Bid.	Ask.
N Y Gas Elec L H & P Co—		
1st g 5s Dec 1 1948 J&D	121½	122¾
Pur mon coll tr 4s 1949 F&A	113¼	113½
Ed El Ill, N Y, con g 5s '95 J&J	126⅜	----
New Amster Gas 5s 1948 J&J	109	110
NY&ER Gas 1st g 5s '44 J&J	107	109
Con 5s 1945 J&J	105½	----
NY&Westch Ltg 4s 2004 J&J	104	105
Deb g 5s 1954 op guar J&J	110	112
N Y Power & Light Corp—		
1st mtge 4½s 1967 A&O	104½	104¾
New York Rys Corp—		
Prior lien 6s 1965 ser A J&J	91	92
6s assented 1965	f 11½	14⅜
Adj income 6s Jan 1 1965 Apr	f 11½	11⅞
Bleeck St & F F 1st 4s '50 J&J	f 40	----
Bway & 7th Ave. 5s 1943 †	*f 9	----
23d St Ry 5s 1962 J&J	*f 33	----
N Y & Richmond Gas Co—		
1st ref M 6s 1951 ser A M&N	109⅛	----
N Y State El & Gas Corp—		
1st m 4½s 1980 M&S	100¼	100½
New York State Gas & Elec Co—		
1st M 5½s 1962 A&O	107½	109
1st M 6s 1952 J&J	108	----
New York State Rys—		
1st con g 4½s '62 op '13 M&N		
Certificates of deposit	f 2⅛	2½
1st con 6½s 1962 M&N		
Certificates of deposit	f 1¾	2⅝
N Y Steam 6s 1947 M&N	109	109¾
1st M 5s 1951 M&N	107	107½
1st M 5s 1956 M&N	106⅜	----
N Y Tel 1st 4½s '39 tax ex M&N	111¼	111⅝
N Y Water Service Corp—		
1st M 5s 1951 ser A M&N	100½	101¼
6% s f notes 1935 M&N	99	----
N Y & Westchester Lighting—		
See N Y Gas Elec Lt & Pr		
Niagara Falls Power—		
1st & cons 6s ser AA '50 M&N	107⅝	108⅛
5s series A 1959 J&J	108¼	108½
Niagara Lockport & Ont Power—		
1st & ref 5s 1955 series A A&O	106⅜	106¾
Nippon Elec Pow Ltd (Japan)—		
1st mtge 6½s 1953 J&J	k 88	----
Norf & Ports Bdge 6½s '47 F&A	85	----
Norf & Portsm Tract 5s '36 J&D	102	----
Norf Ry & Lt 1st 5s 1949 M&N	109	----
Norfolk St 1st g 5s 1944 J&J	103	----
North American Co.		
Deb 5s 1961 F&A	98½	98⅞
North American Edison Co—		
Conv deb 5s 1957 ser A M&S	95⅛	95⅞
Deb 5½s 1963 ser B F&A 15	99⅛	99⅞
Deb 5s Nov 15 '69 ser C M&N 15	94⅜	94¾
North Amer Light & Power Co—		
S f deb 5½s 1956 ser S J&J	61½	63½
Serial 5% notes 1936 A&O	101⅜	----
North Carolina Pub Serv Co—		
1st & ref 5s 1956 J&J	† 105	106
Salisb & Spencer 5s 1945 M&N	101	104
North Continent Utilities Corp—		
1st coll & ref 5½s '48 ser A J&J	32	----
North Hudson Lt H & P Co (Hoboken, N J) 5s 1938 A&O	106	----
North Jer St Ry—See P S Corp.		
North Penn Gas Co—		
1st M & lien 5½s 1957 M&N	102½	103½
North Shore Coke & Chemical—		
6s A 1947 M&S	89	90
North Shore Electric Co—		
1st & ref g 5s '40 op '20 A&O	107¼	----
North Shore Gas Co of Illinois—		
1st gold 5s 1937 opt F&A	75	76
Northeastern Public Service—		
Gen l loan & coll 5½s 1961 J&J	30	----
Northern California Power—		
1st & cons s f 5s '48 op '15 J&D	112	----
Northern Conn Power Co—		
1st & ref 5½s 1946 M&S	105	106
North El Co & Nor Pap Mills—		
1st M 5s 1934-1948 M&N	79	82
North Ind Gas & El 6s '52 M&N	105	105⅛
Northern Ind Pub Serv—		
1st & ref 5s 1966 ser C M&N	98⅛	98½
1st & ref 5s 1969 ser D M&S	98	98¼
1st&ref m 4½s 1970 ser E J&D	93½	93¾
Northern N Y Utilities Inc—		
1st M & ref 5s 1963 J&J	101	----
1st lien & ref 7s 1946 A M&N	106	----
1st lien & ref 6s 1947 B M&N	104	----
1st l & ref 6s 1943 C M&N	103¾	----
1st l & ref 5½s ser D '49 J&D	101½	103
1st l & ref 5s 1955 ser E J&D	99½	100¾
Watertown L & P 5s 1959 J&J	104	----
Northern Ohio Pow & Lt—		
Gen & ref 5½s 1951 M&S	106	----
Northern Ohio Telep Co—		
1st s f 5½s 1957 ser A F&A	105	106
Northern Ohio Trac & Light—		
1st lien & ref 5s 1956 F&A	k 107	----
Gen & ref 6s 1947 ser A M&S	108½	108¾
Northern Penna Power Co—		
1st & ref 5s 1956 ser A J&D	103	104
1st & ref 5s 1962 A&O	103	104
Northern States Power Co—		
1st & ref 5s 1941 A&O	106⅛	106½
1st & ref 6s 1941 ser B A&O	107⅛	107¼
1st & ref 5s 1964 M&N	106	106⅞
Refunding 4½s 1961 A&O	102¾	103
5½% notes 1940 J&D	101½	101¾
Northern Texas Elec Co—		
Coll tr s f g 5s 1940 opt J&J	f 5½	----
Northern Utilities Co—		
1st lien s f 6s 1943 ser A M&N	40½	42½
S f deb 6½s 1943 M&N	f 16	17
Northern W'chester Ltg 5s '55 J-D	106½	----
N'west Cities Gas 6s 1949 J&J	45	46½
Northwest Louisiana Gas—		
1st M 6½s 1933 with warr J&D	40	41½
Northwest Elec 1st 6s 1935 M&N	92¾	93
Certificates of deposit	----	----
Northwestern Elevated (Chic)—		
1st mtge 5s 1941 opt M&S	f 19½	20½
Certificates of deposit	f 19	20
Union El (Loop) 5s g '45 A&O	*f 20	----
Certificates of deposit	f 21	22½
Northwestern Light & Power 6s		
Series B 1950 F&A	75½	----
Northwestern Power Co Ltd—		
1st m s f conv 6s '60 ser A J&J	f 32	33
Certificates of deposit	f 31	32
Northwestern Pub Serv Co—		
1st m 5s ser A 1957 J&J	91¼	91¾
N'western Teleg 1st 4½s '44 J&J	101⅛	----
N'western Util Co 7s June 1 '38	104	----
1st ref 6-7s ser A 1949 J&D	96	98

Bonds	Bid.	Ask.
Nova Scotia Light & Power Co—		
1st M s f 5s 1958 ser A J&D	101	102
Oberpfalz Elec 7s 1946 J&D	f 24	----
Ocean City Costal Highw Bdge—		
6½s 1947 J&D	f 29½	----
Ogden Gas 5s 1945 M&N	100	101
Ohio Assoc Telep 6s A 1962 J&J	97½	98¼
Ohio Cent Telep 1st 6s '47 J&J	70½	72
Ohio Cities Water Corp—		
1st m col tr 5½s 1953 ser A J&J	73	75
Ohio Edison 1st 5s 1957 A&O	107	107½
1st & consol 5s 1960 F&A	105½	106
Ohio Elec Pow 1st M 5s 1957 J&D	85¼	86¼
Ohio L & Pow 1st 5s 1944 M&N	106½	----
Ohio Pow 1st & ref 5s 1952 B J&J	105¼	106½
1st & ref 4½s 1956 ser D J&D	104⅞	105⅛
Deb g 6s 2024 J&D	109	110
Ohio Public Service Co—		
1st M & ref 7½s '46 ser A A&O	111¾	112½
1st & ref 7s 1947 ser B F&A	110¾	111½
1st & ref 6s 1953 series C M&S	109	----
1st & ref 5s 1954 ser D M&S	104	----
1st & ref 5½s ser E 1961 M&N	105⅝	105¾
Ohio State Power 6s 1935 J&D	99	----
Ohio Term (Cleve) 6s 1947 J&D	f 22	----
Ohio Val Elec Ry 1st M 5s '46 J&D	69½	----
Ohio Valley Gas Corp—		
1st 6½s 1943 (with war) J&J	f 45	----
Ohio Valley Water 5s 1954 J&J	104¼	----
Ohio Water Serv 5s A 1958 F&A	83½	85½
Oklahoma Gas & Electric—		
1st M 5s 1950 M&S	104	104½
Debenture gold 6s 1940 M&S	101¼	102
Okla Natural Gas 6s 1946 A J&J	93	94½
1st m 5s 1948 ser B F&A	72½	74½
Oklahoma Power & Water		
1st m 5s 1948 ser A F&A	64½	65½
Okla Power Holdings 5½s '43 J&J	102	----
Oklahoma Ry 1st & ref 5s '41 J&J	30	33
Old Dominion Pow 5s May 15 '51	56	57
Omaha & Coun Bluffs Ry & Br		
1st s f 6s 1947 A&O	98	100
Omaha & Council Bluffs St Ry—		
Income 5s 1937 J&J	f 35	38
Ontario Pow 5s '43 op to '13 F&A	111½	111¾
Ontario Transmission Co Ltd—		
1st gu g 5s '45 op bef '16 M&N	112½	116
Orange & Pas Val R—See P S Corp		
Orange & Rockland Elec Co—		
1st m 5s 1958 F&A	104½	----
Oregon Elec Ry 5s '33 opt M&N	f 10	----
Oregon-Washington Water Serv—		
1st M 5s 1957 series A J&D	78½	79½
Oslo Gas & El Works (Norway)—		
Extl sink fund 5s 1963 M&S	100	101
Ottawa L H & Power—		
Ref & coll tr 5s 1957 ser A A&O	104½	105
Ottawa Trac 1st 5½s July '55 J&D	91¼	92½
Ottawa Valley Power Co—		
1st M s f 5½s 1970 A&O	90½	91½
Otter Tail Power Co (Minn)—		
6½s series C 1939 A&O	101¼	----
5½s series D 1945 J&J	103	104½
5s series E 1946 A&O	102	103½
Ozark Power & Water Co—		
1st s f 5s 1952 M&S	93	94½
Pacific Coast Power 5s 1940 M&S	k 104⅝	----
Pacific Elec Ry g 5s 1942 J&J	57½	59½
Refunding 6s 1961 M&S	35	37½
Los Angeles Pacific Co—		
1st ref g 4s 1950 opt '15 J&J	65	66
Los Angeles-Pacific RR—		
1st & ref mtge 5s 1943 M&S	76	77½
Pacific Gas & El ref 5s '42 J&J	106¾	107¼
1st & ref M 6s 1941 ser B J&D	117½	118
1st & ref 5½s 1952 ser C J&D	104⅞	105¼
1st & ref 5s 1955 ser D J&D	107	107¼
1st & ref 4½s 1957 ser E J&D	106½	107
1st & ref 4½s '60 ser F J&D	106½	107
1st mtge 4s Dec 1 1964	103¾	104¼
Pacific Light & Power Corp—		
Pac L & P Co 1st 5s 1942 J&J	k 115⅞	----
Pacific Northwest Pub Serv—		
Conv deb 6s 1950 M&S	f 15	16
Pacific Power & Light Co—		
1st M 5s 1955 F&A	71	75½
Pacific Teleph & Telegraph—		
1st & col tr s f g 5s 1937 J&J 2	106¾	106⅞
Ref M 5s 1952 series A M&N	109¾	110⅛
Parr Shoals Pow 5s 1952 A&O	90	93
Passaic & Newark El Traction—		
5s 1937 J&D	83	----
Paterson Ry—See Pub Serv Corp		
Paterson & Passaic Gas & Elec		
consol gold 5s 1949 M&S	116⅛	----
Paterson Ry gen 5s 1944 A&O	60	----
Paterson & State Line Traction—		
5s 1964 J&J	92	----
Pecos Valley Power & Light Co.		
1st 6½s 1937 ser A M&N	f 57	59
Debenture 7s 1942 J&J	f 9	----
Peninsular Tel Co 1st 5½s '51 J&J	105½	106½
Penn Central Light & Power Co—		
1st & ref 4½s 1977 M&N	98	98½
1st 5s 1979 M&N	102¼	----
Penn-Ohio Edison Co—		
Deb g 6s 1950 ser A M&N		
Without warrants	93½	95
Deb 5½s 1959 ser B F&A	88½	90½
Penn Pub S 1st 6s ser C '47 M&N	106	----
1st & ref 5s series D 1954 J&D	k 101	----
Pennsylvania Electric Co—		
1st & ref 4s 1971 ser F M&N	93⅞	94
1st & ref 5s ser H 1962 A&O	101	101¾
Pennsylvania Gas & Elec Corp—		
Deb gold 6s 1976 ser A M&S	75	76
Pennsylvania Gas & Elec Co—		
1st l & ref 5½s '55 ser A M&S	94½	96
1st lien & ref 5s 1958 M&S	89	90
Deb 6s 1940 J&D	77½	80
Pennsylvania-Ohio Pow & Lt—		
1st & ref 5½s '54 ser A J&J	105	106
Penna Pow Co 1st 5s 1956 J&J	106	107
Pennsylvania Pow & Light Co—		
1st M 4½s 1981 A&O	104½	104¾
Pennsylvania State Water Corp—		
1st lien 5½s 1952 series A M&S	97¾	98½
Penn Teleg 5s 1960 ser C J&D	k 105¾	----
Penn Water Co 5s 1940	105½	----
Penn Water & Power s f 5s '40 J&J	112½	114
1st ref 4½s 1968 ser B M&S	109	----

b Basis. f This price includes accrued interest. k Last sale. n Nominal. * Negotiability impaired by maturity. † Called at 105.

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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.
Peoples Gas (N J) 1st 5s '68..J&D	92	93
People's G L & Coke, Chicago—		
1st cons g 6s 1943.....A&O	115¼	115½
Refunding gold 5s 1947..M&S	105¼	105⅝
1st & ref 4s 1981ser B.....J&J	84½	84¾
1st & ref 6s ser C 1957.....J&D	99¾	100
Chic G L & C 1st 5s 1937..J&J	105⅛	105¼
Consum Gas 1st g 5s '36..J&D	104	104⅞
Ind Nat G&O g 5s '36 gu..M&N	94	103½
Mutual Fuel Gas g 5s '47 M&N	108½	----
Peoples Light & Power Corp—		
1st lien 5½s 1941.....J&J	f 48	49
Conv deb 5s 1979.....J&J	f 3	----
Peoples Tract—See Phila R T.		
Peoria Water Works Co—		
1st consol 4s 1948.....M&N	94	97
Prior lien 5s 1948.....M&N	103¼	----
1st con 5s 1948.....M&N	97¼	----
1st & ref 5s 1950.....F&A	96½	----
Debenture 4s 1950.....	58	61
Philadelphia Company—		
Secured gold 5s 1967.....J&D	93¼	93½
Ardmore Street 5s 1958..A&O	29	----
Duquesne Lt 1st M 4½s'67 A&O	105¾	106
1st M 4½s 1957.....M&S	111⅛	112
Duquesne Trac 1st 5s '30..J&J	f 80	----
Morn'side El St Ry 5s '35 A&O	95	98
Pittsb Rys 5s 1953.....A&O	77½	----
2d Ave Tr 1st 5s 1934.....J&D	32	----
So Trac 1st & coll tr g 5s '50 A&O	30	----
United Trac 5s 1997 ctfs..J&J	30	32
West End Trac con 5s '38..J&J	30	----
Phila Elect 1st 5s 1966.....A&O	111¾	----
1st M 4s 1966.....A&O	106½	108½
1st lien & ref m 4½s 1967 M&N	107⅛	108
1st & ref 4s 1971.....J&A	105⅞	106½
Philadelphia Elec Power Co—		
1st mtge 5½s 1972.....F&A	109¾	110
Phila & Garretsford St Ry—		
1st 5s 1955.....F&A	37	40
Philadelphia Rapid Transit—		
Coll tr g 5s 1957 opt s f..F&A	83	84
S f guar 5s '62 opt '17.....M&S	77	80
6s gold 1962.....M&S	84	86
1st m r e 6s 1944.....J&J	86	88
Darby Media & Ches St Ry		
1st 4½s '36 opt '16 gu..J&J	23	28
Hest Mantua & Fairm 5½s '39	67	75
Market Street Elev Pass Ry		
1st g gu 4s 1955.....M&N	95	97
Union Traction—		
Elec & Peo 4s tr ctfs '45..A&O	14	15
People's Traction Co—		
P P Ry tr ctfs 4s '43..F&A	f 25	29
Union Traction 4s 1952..J&J	71	----
Phila Subur-Counties Gas & Elec		
1st & ref 4½s 1957..... M&N	107¼	108¼
Phila Sub Water Co—		
1st M 5s 1955.....M&N	105	105¼
1st M 5s 1969.....A&O	106	----
1st M 4½s 1967.....M&N	104½	106½
1st M 4½s 1970.....A&O	105½	----
Phila & Western Ry 5s 1960..J&J	f 13½	----
Piedmont Hydro-El Co (Italy)—		
1st & ref s f 6½s 1960 ser A A&O	59	61
Piedmont & North 1st 5s1954 J&J	98½	100
Pinellas Wat Co 5½s 1959..M&S	94½	95½
Pitts & Alleg Telep 1st 5s '49..J&D	107½	----
Pittsburgh Rys—See Phila Co		
Pittsburgh Suburban Water Serv		
1st l & ref 5s 1958.....M&S	103¼	103½
Plainfield St Ry 6s 1942.....J&J	82½	----
Plainfield-Un Wat 5s A '61..M&M	107½	----
Plattsburg G & El 1st 5s 1939	100	----
Pomerania Elec. 6s 1953...M&N	f 26	----
Portland Elec Pow 6s 1950..M&S	f 12	12¾
Portland (Me) Gas L 5s A '50 A&O	----	105
Portland General Elec Co—		
1st & ref 4½s 1960.....M&S	67¼	68
Assented 1960.....	k 68½	----
5s 1935.....J&J	104⅛	104¼
Portland (Ore) Gas & Coke—		
1st & ref g 5s '40 opt '20..J&J	77⅝	----
1st l'n & gen 4½s 1940.....J&J	74	75
Portland (Me) RR 3½s 1951..J&J	66	67½
1st l & con m 5s 1945...M&N	85	86
Porto Rican Power 6s 1950..M&N	92½	----
Porto Rican Rys Ltd 5s 1936 M&N	96	----
Porto Rico Telep 6s 1944...J&D	94½	97½
Postal Teleg & Cable 5s '53..J&J	30	30½
Potomac Edison Co—		
1st mtge 5s 1956 ser E...M&N	105	105¼
1st M 4½s 1961 series F..A&O	105½	105¾
Potomac El Pow—		
Cons M g 5s 1936 guar..J&J	104	----
Gen lien & ref 6s 1953.....A&O	106⅝	----
Power Corp of Canada Ltd—		
Conv deb 4½s 1959 Ser B..M&S	81	83
5s Dec. 1 1957.....	85	87
Power Corp of N Y—		
Deb gold 5½s 1947.....M&N	96	98
Power Gas & Water Sec Corp		
Coll tr 5s 1943 with warr..M&N	76	82
Power Secur coll tr 6s '49..J&D	90	92
Providence Gas 4s ser B 1963 F&A	107	108
Prussian Elec 6s 1954.....F&A	f 33	----
Public Elec L Co & (St Albans, Vt)		
1st 5½s 1956.....A&O	100	101½
Public Service Co of Colorado—		
1st & ref 6s 1953 series A..M&S	104	105
1st & ref 5½s '54 series B..M&S	102¼	104
1st & ref 6s series C 1961..M&N	104	105
Deb 6s 1946.....M&N	97	98
Pub Ser of Indiana 6s 1952..F&A	78	82
Public Service Corp of N J—		
Trust certs 6% perpet...M&N	129½	131½
Camden Sub 1st 5s 1946..J&J	97	----
Consolidated Traction—		
Extended 5s 1938.....J&D	83	----
Elis Plainf & Cent Jersey Ry—		
1st g 5s Dec 1 1950.....J&J	61	----
Eliz & Raritan Riv 5s '54..M&N	70	----
Elizabeth & Trent 5s '62..A&O	93½	----
J O Hob & Pat 4s 1949..M&N	52	----
Nor Jer St Ry 4s 1948..M&N	100	----
Orange & Passaic Valley—		
1st 5s 1938.....J&D	82½	----
Paterson Ry—		
2d 6s '14 ext 5% to '44..A&O	60	----
P S Newark Term Ry 5s'55 J&D	106	107
Riverside Trac 5s 1960..J&D	93	----
So Jersey Gas El & Trac—		
Guar g 5s Mar 1 1953..M&S	114	----

Bonds.	Bid.	Ask.
Public Service Co of N H—		
1st & ref 5s 1956 ser A..M&N	105½	106½
1st & ref. 4½s 1957 ser B..A&O	104	105½
Public Service Co of Nor Ill—		
1st & ref g 5s 1956 op '21..A&O	104¼	104½
1st & ref 5s 1966 series C..M&N	103⅛	----
1st & ref 4½s 1978 ser D..M&N	98⅞	99¼
1st & ref 4½s 1980 ser E..J&J	99¼	----
1st & ref 4½s 1981 ser F..A&O	98¾	99
1st lien & ref 6½s ser H '52 J&J	106¼	107
Pub Serv Corp of Long Island—		
1st 5s 1934.....J&J	103½	105
Public Service Co of Oklahoma—		
1st mtge 5s 1961 ser C...M&S	102½	----
First mtge 5s 1957 ser D..M&N	102½	----
Public Service Elec & Gas Co—		
1st & ref 4½s 1967.....J&D	106⅛	107
1st & ref 4½s 1970.....F&A	106	106¾
1st ref 4s 1971.....A&O	105¼	106
Public Service Subsidiary Corp—		
Deb 5½s series A 1949.....J&J	94¼	----
Public Utilities Consol Corp—		
1st M 5½s 1948.....M&S	56	57
Secured conv 6s 1938.....M&S	f 13½	14
1st col tr conv 6½s 1948..A&O	74½	75½
Puget Sound Power & Light—		
1st & ref 5½s 1949.....J&D	77½	78½
1st & ref 5s 1950 ser C...M&N	73	74
1st & ref 4½s 1950 ser D..J&D	69	70
Quebec Power Co—		
1st M & coll tr s f 5s 1968..J&D	103	103¾
Queensboro Gas & El 5s '52..J&J	116	----
Ref 5s 1955.....M&S	105½	----
Ref 4½s 1958.....M&S	k 105	----
Conv g deb 5½s '52 ser A..A&O	k 99	----
Railway & Light Securities—		
Sink fund 5s ser "8" '51..M&N	94	----
Sink fund 5s ser "9" '52..M&N	94	----
Sink fund ser "10" '53..M&N	92	----
Rapid Transit St Ry 8s 1941..A&O	103½	----
Republic Gas 6s A 1945.....J&D	f k 51¾	----
Certificates of deposit.....	f 51½	52
Republic Service Corp—		
1st coll tr 5s 1951.....J&D	72	74
Rhine-Ruhr Wat Serv Union—		
Extl deb 6s 1953.....J&J	f 26¼	27½
Rhine-Westphalia El Pr (Germ'y)		
Mtge g 7s 1950.....M&N	f 39½	40¼
Direct m 6s 1952.....M&N	f 37	39¾
Con m 6s 1953.....F&A	f 37	39
Cons 6s 1955.....A&O	f 37	37½
7% sec. notes 1936.....T&A	f 36	----
Richland Public Service—		
1st & ref 5s 1937.....A&O	103½	104½
Richmond (Ind) W W Corp—		
1st M 5s 1957.....M&N	105	----
Richmond (S I) Lt & RR—		
1st coll tr g 4s 1952.....J J	95	----
Rio Grande Valley Gas Co—		
1st M 7s 1937 ser A.....A&O	55	56½
Riverside Trac—See Pub Ser Corp		
Roanoke G-L 5½s 1951.....F&A	86	88
Roanoke Ry & El 5s 1953..F&A	99	----
Roanoke W W 5s 1950.....J&J	85	87
Rochester Central Power Corp—		
Deb g 5s 1953.....M&S	f 41	----
Rochester Gas & Elec Corp—		
Gen M 5½s 1948 series C..M&S	106¾	107⅜
Gen mtge 4½s 1977 ser D..M&S	108⅝	----
5s series E 1962.....M&S	107½	108
Rochester & Lake Ontario		
Water 5s, 1938.....	101½	103
Roch Ry & Lt 5s '54 opt.....J&J	113	----
Roch Ry cons 5s g 1930..A&O	f 19¼	20¼
2d 5s g 1933 ctf dep.....J&D	f 9	----
Rochester & Syracuse RR—		
1st M conv 5s ctfs 1957..M&N	f 1½	2¼
Rochester Telep Corp—		
1st & ref 5s 1946 ser B.....A&O	105½	107½
1st & ref 4½s 1953 ser C..J&J	101½	103½
Rockford Elec Co 1st 5s '39..M&S	104½	----
Rockland Light & Pow—		
1st M 5s 1938.....M&N	108	----
1st ref 4½s 1958 ser A...M&N	107¼	----
Rome (Ga) Ry & L 5s '46..A&O	100	----
Rome (N Y) Gas, Elec Lt & P—		
1st ref 5s 1946.....J&D	101½	----
Ruhr Gas Corp 6½s '53 A..A&O	f 37⅝	----
Rumford Falls Pow—		
Gen M 4½s May 1948...M&N	96	----
Rutland Ry Lt & P 1st 5s'46..M&S	107	109
Safe Harbor Water Pow. Corp—		
1st mtge s f 4½s 1979.....J&D	106½	107
Saguenay Elec 5½s A 1953..J&J	----	83½
St Clair County (Ill) Gas & El—		
1st cons guar 5s 1959.....M&S	102	104
St Joseph Gas—1st 5s 1937..J&J	88	----
St Joseph Ry, Lt Heat & Power—		
1st g 5s Nov 1 1937.....M&N	102¾	103
1st & ref 5s 1946.....J&J	95	97
St Joseph Water 5s 1941.....A&O	101	102
St Louis Co Gas 1st 5s 1951..A&O	106½	----
St Louis Co (Mo) Water Co—		
1st M 5½s 1945 ser A.....J&D	† 105	----
1st M 5s 1945 ser B.....J&D	† 105	----
St L Gas & Coke. See "Indus. Bds"		
St Louis Public Service—		
Conv 6% notes ext to '34..J&J	f ----	15
St Louis Springf & Peoria RR—		
1st & ref gu g 5s '39 opt..J&D	74½	75¼
St Paul City Ry—See Twin City R T.		
St Paul Gas Light—		
Gen gold 5s 1944.....M&S	110	111
Gen & ref 6s 1952.....J&J	109	----
Salina Lt Pow & Gas 6s '43..A&O	----	106
Salisbury & Spencer—See No Car o Pub Service.		
Salmon Riv Pow gu 5s '52 ep F&A	110½	----
Salt River Val Water Users Assn		
6s 1938-1943.....F&A	86	88
Refunding 6s 1956.....M&N	85	87
Stewart Mt Pow 5½s '57..A&O	86½	----
San Angelo Telep 1st 5s 1958 F&A	97	----
San Antonio G & E 5s 1949..M&S	103½	----
San Antonio Public Service—		
1st ref 6s 1952 series A.....J&J	108	108⅝
1st & ref 5s 1958 ser B.....J&J	100¾	----
San Antonio Tr 1st 5s '49...M&S	97	99
San Diego Consol Gas & Elec—		
1st g 5s 1939 opt 1914...M&S	105⅞	----
1st & ref 6s ser A 1939...M&S	102⅛	----
1st & ref 5s 1947 ser B...M&S	103⅞	----
1st & ref 6s ser C 1947...M&S	105⅛	----
1st & ref 5½s ser D 1960..M&S	105¾	----
1st mtge 4s May 1 1965.....	102⅞	103¼

Bonds	Bid.	Ask.
San Diego Water Supply Co—		
1st m s f 5s 1955.....M&N	103¼	104
Sandusky Bay Bdge 1st 6½s '42 J&J	97	100
San Francisco Bay Toll Bridge—		
1st M sink fund 6½s '57..M&N	44½	45¾
Deb s f 7s 1942.....M&N	f 1	3½
San Joaquin Lt & Power Corp—		
Unif & ref 6s 1952 ser B..M&S	118	120
Unif & ref 5s 1957 ser D...J&J	104⅛	104½
San Joaquin Light & Power—		
1st 5s 1945 opt aft 1910 J&D	107½	----
San Jose Water Wks 5s 1953..J&J	105	106
Santa Barbara Tel 5s ser B'61.J&J	106	107
Sauda Falls Co Ltd—		
1st s f 5s 1955 ser A.....A&O	108½	109½
Savannah Elec & Power Co—		
1st & ref 7½s 1941 ser A..A&O	103½	104½
1st & ref 6s 1945 ser B...A&O	101	102½
1st & ref 4s 1947 ser D...Q-Jan	89	92
Savannah Elec Co 5s g '52..J&J	101	----
Sayre (Pa) Elec 5s 1947 A&O	102	----
Schenectady Ry 1st 5s 1948.....	f 4	7
Scioto Val Ry & Pr 1st 6s'43..J&D	80	----
Scranton Elec 5s '37 opt '12..J&J	107⅝	----
Scranton Gas & Water Co—		
1st 4½s 1958.....M&S	102½	103½
Scranton-Spg Brook Water Serv—		
1st & ref 5s 1967 ser A..F&A	88¼	89
5s, 1961.....	87¼	88¼
Scranton Ry—1st 5s Nov '32..J&J	f 40	----
Scranton Transit ser 5s A 1959...	60	----
4s series B 1959.....	50	----
Income 3s 1959.....	f 21	----
Scran Trac 1st 6s g 1932...M&N	f 62	----
Seattle-Everett Traction—		
1st M g 5s 1939 opt 1914..M&S	84	86
Seattle Lighting Co—		
1st 5s 1944.....M&S	f 94½	----
Ref g 5s 1949 opt 1914...A&O	f 41½	42
Deb s f 6s 1936.....F&A	f 6½	----
Second Ave Trac—See Phila Co—		
Sedalia (Mo) Wat 5½s 1947..F&A	98½	100½
Shawinigan Water & Power Co—		
1st M & col s f 4½s '67 Ser A A&O	97¼	97⅝
1st col tr 4½s '68 ser B..M&N	97⅛	97⅜
1st coll tr 5s '70 ser C....F&A	101⅝	102½
1st coll tr 4½s ser D '70..A&O	97	97½
Sheboygan Elec—See East Wis El ec Co.		
Shenango Val Water 5s 1956 A&O	100	----
Shinyetsu Elec Pow (Japan)—		
1st sink fund 6½s 1952...J&D	82	87¼
Shreveport Rys 1st 5s, '35-44..J&J	f 10	----
Sierra Pacific Power Co—		
1st & ref 5s 1960 ser A...M&S	102½	----
Sierra & San Francisco Power—		
1st g 5s 1949 opt.....F&A	110⅝	111
2d M 5s 1949 series B.....J&J	100½	----
Silesian Elec Corp s f 6½s '46 F&A	26½	28
Sioux City Gas & Elec Co—		
1st 6s 1947 ser A.....M&S	99¾	101
1st 6s 1949 ser B.....F&A	99½	100½
1st 25-yr 5½s 1950 ser C..F&A	97¼	98¼
1st M 5s 1960.....J&J	95½	96½
Sioux City Serv 6s 1951.....J&J	92	95
Snow Mt Wat & Pr 5s 1937..J&J	105	----
Somerset Lighting 5s 1939..F&A	106	----
Somerset Un & Middlesex Ltg—		
Mtge g 4s Dec 1 1943...J&D	106	----
South Bay Consol Water—		
1st ref 5s 1950.....M&N	78	80
South Carolina Power Co—		
1st lien & ref 5s 1957.....J&J	91½	93
South Coast Co 6½s 1943...J&J	f 45	----
South Jer G E & T—See Pub Serv Corp.		
South Pittsburgh Water Co—		
1st lien & ref 5s 1960 ser A..J&J	105	----
1st lien & ref 5s 1960 ser B..J&J	105	----
1st M 5s 1955.....F&A	103½	104½
So Texas Gas 6½s 1938 A..M&S	101	102½
Southeast P&L deb 6s 2025..M&S	91	91½
Southeastern Gas & Water Co—		
1st lien 6s 1944.....J&D	43½	44½
1st lien 6s x-w 1941.....J&D	74	75
Southern Bell Telep & Teleg—		
1st s f g 5s 1941 opt 1916..J&J	108⅛	109
Sou B'yard—See Third Ave Ry.		
Southern California Edison—		
Gen g 5s Nov 1939 opt.....J&J	105	105½
Refunding 5s 1951.....J&J	105	105½
Refunding 5s 1952.....M&S	107	107¾
Refunding 5s 1954.....J&D	107	107¾
Ref mtge 3¾s May 1 1960.....	98	98½
Southern California Gas Corp—		
Collateral trust 5s 1937..M&M	102	102½
Southern California Gas Co—		
1st & ref 5½s 1952 ser B..M&S	104	105
1st & ref 5s 1957.....M&S	105¼	----
1st & ref 4½s 1961.....M&S	105	105½
South Calif Telep 1st M 5s 1947	108½	----
Southern Canada Pr Co Ltd—		
1st M 5s 1955 ser A.....A&O	103¼	104
Southern Cities Pub Serv Co—		
Conv deb 6s 1949.....M&N	f 26	28
Southern Cities Utilities Co—		
1st lien & coll 5s 1958.....A&O	36½	37½
S f deb 6s 1958 ser A.....F&A	f 12	----
Southern Colorado Power Co—		
1st g 6s 1947 series A.....J&J	94¼	95
Southern Counties Gas (Calif)—		
1st M 4½s 1968.....M&N	102	104
Southern Gas Co—		
S f deb 6½s 1936 ser A...A&O	101¾	----
Southern Gas Utilities, Inc—		
1st M s f 6½s 1939 ser A..M&S	100	101¼
South Ind G & E 5½s '57..A&O	107½	----
Southern Natural Gas Corp—		
1st s f 6s 1944 with warr...J&J	93	93½
Without privilege.....	93	93½
South N E Telep 1st 5s 1948..J&D	120	122
Deb g 5s 1970.....J&D	112½	113½
So Ohio Elec 6s 1955.....J&D	106¼	----
1st g 5½s 1959 ser D.....J&J	105¼	----
Sou Pub Util 1st 5s 1943.....J&J	105½	----
Southern Trac—See Phila Co.		
Southern United Gas Co—		
1st lien 6s 1937 with warr A&O	f 17	19
Certificates of deposit.....	f 17	19
Southern Wisc Pow 5s 1938..A&O	102½	103½
So'west Gas Util 6½s 1943..M&N	f 15½	----
Southwestern Assoc Telep Co—		
1st M 5s 1961.....A&O	80	81½
Southwestern Bell Telep—		
1st & ref M 5s 1954 ser A..F&A	108	108¼
Southwestern Gas & Elec Co—		
1st mtge 5s 1957 ser A....J&J	102¼	102½
1st M 5s 1957 ser B.....M&N	102	102½
1st 6s series C 1961.....M & N	105	105½

b Basis f This price includes accrued interest k Last sale. n Nominal. *Negotiability impaired by maturity. † Called for payment June 1 at 105.

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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.
Southwestern Light & Pow Co		
1st M 5s 1957 ser A F&A	93	----
1st M 5s 1957 ser B F&A	----	85
Southwestern Natural Gas Co—		
1st s f 6s 1945 M&N	74¾	75¼
Southwestern Power & Light—		
Deb g 6s 2022 series A M&N	75¼	75¾
Southwestern Public Service Co		
1st M s f 6s 1945 ser A J&J	95½	96½
Southwestern States Telep Co		
1st M 6s 1948 M&N	44½	46
Southwest Gas Co—		
1st lm 6½s '37 with warr M&N	f 32	35
Southwest Telep 6s B 1947 M&S	39	40
1st 6s series C 1947 J&D	39	40
Conv deb ser A 1932 J&D	f 2	----
Spg Br'k Wat 1st ref 5s '65 A&O	106	107½
Springfield (Mo) Gas & Elec Co		
1st mtge 5s 1957 ser A J&D	103	103½
Springfield Terminal Ry 7s 1942	50	----
Standard Gas & Elec of Delaware		
6% g notes 1935 A&O	47	49
Debenture 6s 1951 F&A	43¼	44½
Debenture 6s 1966 J&D	42½	44
6% conv notes 1935 A&O	47	49
Standard Power & L Corp—		
Deb g 6s 1957 F&A	39¾	40½
Standard Public Service Corp—		
1st lien 6s series A 1948 F&A	40	43
1st lien 6s 1948 ser B J&D	47	48
Standard Telephone Co—		
1st l col tr 5½s '43 ser A M&N	f 35½	37
Conv deb 6s 1938 M&N	f 3	5
Stettin Pub Util 7s 1946 A&O	f 27	----
Stewart Mt Pr—See Salt Riv Vall		
Suburban Gas Co of Philadelphia		
1st s f g 5s Apr 1 '52 op '07 A&O	108	111
Suburban Lt & Pow 6s 1938 F&A	109½	----
Super-Power Co of Ill—		
1st 4½s 1968 M&S	100½	100¾
1st M 4½s 1970 M&S	100½	100½
1st M 6s 1961 J&D	105½	----
Sweetwater Water 5½s '52 A&O	97	----
Syracuse Gas g 5s 1946 J&J	116	118
Syracuse Lighting 5s g 1951 J&D	118¼	120⅝
1st & ref 5½s 1954 F&A	107½	----
5s series B 1957 J&J	107	----
Syrac Rap Tr 1st g 5s 1946 M&S	f 9	11
2d mtge g 5s 1930 J&J	f 2	4
Tacony-Palmyra Bridge—		
6s 1952 J&D	103¾	----
Debenture 7s 1952 J&D	96	----
Taiwan El Pow s f 5½s 1971 J&J	85¾	90
Tampa (Fla) Gas 5½s '56 A&O	100	----
Telephone Bond & Share Co—		
Deb 5s 1958 J&D	62	54
Telephone Service (Ohio)—		
5s 1953 M&N	70½	71½
Tennessee Eastern Elec Co—		
1st M 5s 1943 F&A	85	----
Tenessee Electric Power—		
1st & ref 6s 1947 ser A J&J	99	99¾
1st & ref 5s 1956 J&J	92¾	94
Tenn Pow gu 5s 1962 opt M&N	96	98
Tennessee Public Service—		
1st & ref 5s 1970 A&O	81½	83
Terni Hydro Elec 6½s 1953 F&A	k 66	----
Terre Haute Traction & Light—		
1st con M g 5s 1954 M&N	95	97
Terre Haute W W Corp—		
1st M 6s 1949 ser A J&J	102½	104
1st M 5s 1956 ser B F&A	102	----
Texarkana W 1st 5s '58 F&A	96½	97¼
Texas Cities Gas 1st 5s '48 M&N	83½	85
Texas Elec Ry 5s 1947 J&J	f 2½	5
Tex Trac 1st 5s 1937 opt J&J	f 1½	2½
Texas Electric Service Co—		
1st mtge 5s 1960 J&J	98⅛	98¼
Texas Gas Util. 6s 1945 A&O	f 22	----
Texas-Louisiana Power Co—		
1st 6s 1946 series A J&J	f 53	----
1st 5½s 1960 series B M&S	f 55	57
S f deb 6s ser A 1942 M&S	f 4	----
Texas Pow Corp 6s 1956 M&S	65½	----
General 6½s 1956 M&S	37	45
Texas Pow & Lt 1st 5s 1937 J&D	105¾	105⅞
Deb g 6s 2022 ser A J&J	99	99¾
1st & ref 5s 1956 M&N	101¼	101½
Third Avenue Ry (New York)—		
1st ref g 4s 1960 opt aft '14 J&J	52½	54
Adj inc g 5s Jan 1960 opt A&O	f 21⅛	21¾
Third Ave RR 1st 5s g '37 J&J	100⅝	101
Sou Boulevard g 5s 1945 J&J	62½	----
Union Ry 1st 5s g 1942 F&A	80	----
Westchester El 1st 5s g '43 J&J	63	----
Yonkers Ry 1st 5s 1946 A&O	58	65
Tide Water Power 1st 5s '79 F&A	93¾	93⅞
Toho Electric Power (Japan)—		
1st s f 7s 1955 ser A M&S15	94	95½
Tokyo Elec Light Co (Japan)—		
1st g 6s 1953 series J&D15	81½	82
Toledo Edison 5s 1962 M&N	107	----
Tol G E & H con 1st g 5s '35 A&O	100	----
Traction & Term'l Corp 5s '57 J&J	62½	----
Trenton G & El g 5s 1949 M&S	115⅛	----
Trenton St Ry con g 5s '38 J&J	25	----
General 6s, 1941 J&D	10	----
Tren Pass Ry 1st ext 6s '61 A&O	40	----
Tri-Cities Water 6½s 1942 J&D	104½	----
Tri-State Telep & Teleg—		
5½s 1942 M&N	107¼	108
1st M 5s 1942 ser B M&N	105	105¾
Troy City Ry—See Un Tr (Alb)		
Turner Falls Pow & El 5s A '52 J&D	108	----
23d Street Ry—See N Y Rys		
Twin City Rapid Transit Co—		
1st lien & ref 5½s 1952 J&D	55½	56
St Paul City Ry—		
Cable cnt 5s 1937 J&J15	92	95
Guaranteed	90	97

Bonds.	Bid.	Ask.
Twin States Gas & Electric—		
1st & ref 5s Oct 1953 A&O	105	----
1st l & ref 5½s 1945 Ser A M&S	104½	----
Tyrol Hydro-Elec Pow Co—		
1st M s f 7½s 1955 M&N	f 81	90⅜
Guar s f 7s 1952 F&A	f 81	100
Ujigawa Elec Power (Japan)—		
1st M s f 7s 1945 M&S15	94⅜	96
Union El Lt & Pow Co of St L—		
Gen 5s series A 1954 J&D	105½	----
Genl mtge 5s 1967 ser B F&A	105½	106½
General 5s 1957 A&O	106	107
Gen 4½s 1957 M&N	k 106½	107⅜
Union Elec L & Pow of Illinois—		
1st g 5½s 1954 ser A J&J	105½	106¾
Union Elev RR—See N W Elev		
Union Pub Ser (Del) 6s '39 J&D	72½	----
Union Pub Serv (Minn) 5s A '58 J&D	91½	----
Union Ry—See Third Ave Ry		
Union Trac—See Phila R T		
Union Water Service Co—		
First lien 5½s 1951 ser A M&N	99	100
Union Water Wks Co—		
1st lien 5½s 1942 M&S 15	f 4	----
Unit Elec Co of N J 4s '49 J&D	113¼	----
United Elec Rys (Providence)—		
Gen ref M 5s Jan 1951 ser A	68	----
Gen ref M 4s Jan 1951 ser B	56	----
United Elec Serv (Italy)—		
Extl 1st s f 7s 1956 ser A J&D		
Without warrants	k 65	----
United Illum Co New Haven—		
1st 4s Feb 1 1940 F&A	107	108
United Light & Power Co—		
Deb g 6½s 1974 M&N	47	----
1st l & consol 5½s 1959 A&O	93	----
Deb g 6s 1975 M&N	45½	46¼
United Lt & Rys (Me) 6s A '52 A&O	97	97¼
deb 6s 1973 J&J	45	47
Un Lt & Rys (Del) deb 5½s '52 F&A	59	60⅜
United Power & Light (Kansas)—		
1st 6s series A 1944 J&J	105	106
1st mtge 5s 1947 ser B F&A	102	103½
United Public Service Co—		
Coll tr 6s 1942 ser A A&O	*f ½	1
6½s 1933 with warr A&O	*f ½	1
United Pub Util 6s 1947 A A&O	f 40	41
1st lien 5½s 1947 ser B A&O	f 39½	40½
1st lien 6s 1947 ser C A&O	f 41¼	42¼
Unit Rys & Elec (Baltimore)		
1st consol g 4s 1949 M&	f 12	13
1st con M 6s 1949 M&	f 12	13
Income g 4s 1949 op '29 J&J	f ½	¾
Inc funding g 5s 1936 J&J	f ½	1
Balt Sparrows Pt & Ches—		
1st g gu 4½s 1953 F&A	f 12	14
Baltimore Traction Co—		
No Balt Div 1st 5s '42 J&J	f 12	14
Cent Ry ext and imp 5s 1932		
Extended to 1934 at 6% M&S	f 12	----
Lake Ro El 1st 5s '42 M&S	f 12	14
United Railways of Havana—		
Eq 7½s Feb 15 1936 F&A 15	f 18	----
United Rys of St Louis—		
Gen g 4s July 1 1934 J&J	*f 26⅛	28½
City & Sub Pub Serv 5s '34 J&J	f ----	30
United Telep (Del) 6s A 1948 A&O	43	----
United Tel & Tel 5½s A 1953 M&N	84	----
1st lien 6s ser B 1953 M&N	86	----
United Traction (Albany)—		
Con g 4½s 2004 J&D	f 5	7
Albany Ry con M 5s g '30 J&J	f 30	----
Gen g 5s 1947 J&D	f 25	----
Troy City Ry 5s g 1942 A&O	f 1	2½
Unit Tr (Pittsb)—See Phila Co		
United Wat G & E 5s 1941 M&S	99	----
Unterelbe Power & Light Co—		
S f M 6s 1953 A&O	f 35	38
Utah Gas & Coke 1st 5s 1936 J&J	94	98
1st 8s 1936 J&J	86	91
Utah Lt & Tr 1st 5s 1944 A A&O	86⅜	7
Utah Power & Light Co—		
Deb 6s May 1 2022 M&N	75	77
1st l & gen M 5s 1944 F&A	86¾	88
1st l & gen M 4½s 1944 F&A	85½	87
Utica El & P 1st 5s 1950 J&J	116	118
Utica G & El ref & ext 5s '57 J&J	122¼	123
Gen 5½s 1949 ser C J&D15	105	107
Gen M 5s 1956 ser D A&O	106	108
Gen 5s 1952 series E J&J	105	107
Utilities Power & Light Corp—		
Deb g 5½s 1947 J&D	37½	39
Deb 5s 1959 F&A	35⅛	35¾
Utilities Public Service Co—		
Conv 6s 1933 J&D	f 4½	5½
Utilities Service 6s 1953 ctf dep	f 41	----
Conv deb 6½s ser A 1938 F&A	f ¼	----
Vamma Water Pow 5½s '57 A&O	k 101⅞	----
Vicksburg Bridge & Terminal—		
6s 1958 M&S	f 44	----
Debenture 7s 1948 M&S	f 2	----
Va Elec & Pow 1st 5s 1955 A&O	106⅝	107⅛
1st & ref mtge 5s ser B '54 J&D	107	107⅜
Sec conv 5½s 1944 J&J	112¼	112⅝
Virginia Pow 1st 5s 1942 J&D	106½	108
Virginia Public Service Co—		
1st & ref 5½s 1946 ser A F&A	93	----
1st & ref 5s 1950 ser B J&D	88½	----
1st & ref 6s series C 1952 M&S	95½	97
Deb s f 6s 1946 F&A	81	----
Washington Balt & Ann El—		
1st M 5s Mar 1941 op M&S	f 3	----
Wash'n (D C) G L 5s 1960 M&N	116	----
Refunding 5s 1958 J&J	105⅝	----
6s m 1936 ser B A&O	104	----
Washington Gas & El Co—		
1st s f 5½s 1947 F&A	62	64
1st M 5½s 1953 J&J	62	64
1st M 5s 1955 M&N	56	58
1st lien & ref 6s w w 1960 F&A	32½	34

Bonds	Bid.	Ask
Wash Ry & El g 4s 1951 J&D	k 105	----
Anacost & Pot 5s 1949 A&O	88	91
City & Sub 5s g 1948 F&A	86	----
Washington & Suburban Cos—		
Coll trust 5½s 1941 M&S	76	77
Washington Water Power Co—		
1st ref 5s 1939 op J&J	108¾	110
1st & gen 5s 1960 J&J	k 105½	----
Waterbury Gas Light Co—		
1st mtge 4½s 1958 M&N	106	107
Waterloo Ced Falls & No Ry—		
1st M s f g 5s 1940 op '15 J&J	f 3	3½
Certificates of deposit	f 3	3½
Water Service Cos 5s '42 M&S	74½	----
Watert'n L&P—See No N Y Util.		
Waukesha Gas & Electric Co—		
1st 5s 1959 J&J	103	----
Wayne United Gas 6½s '44 J&D	f 55	----
Westchester Elec—See 3d Av Ry.		
Westchester Lt 1st g 5s '50 J&D	118½	120
West End St Ry—See Boston El		
West End Trac—See Phila Co		
West Ohio Gas 6s A 1954	44	47
West Kootenay Pow 5s Mar 1 '56	105¾	106½
West Penn Elec. deb 5s 2030 A&O	89¼	90
West Penn Power—		
1st M 5s '46 op '21 ser A M&S	107	108
1st M 5s 1963 series E M&S	118¼	119
1st M 5s 1956 series G J&D	108⅜	111½
1st M 4s 1961 ser H J&J	108⅛	----
West Penn Tr 1st 5s 1960 J&D	96	97
West Texas Utilities Co—		
1st M 5s 1957 ser A A&O	74½	76
West Virginia Gas Co—		
1st s f 6½s '37 with war J&D	97¾	98¾
West Va-Ohio River Bridge—		
1st M 6½s 1952 J&J	f 35	----
West Virginia Water 5s A '51 F&A	97¾	99¾
Western Mass Cos—		
4% notes 1939 F&A	103½	104½
Western N Y Utilities 5s '46 J&D	106	----
Western N Y Water Co—		
1st M 5½s 1950 M&N	100½	102½
1st M 5s 1951 M&N	97½	----
1st 5s series B 1950 J&J	97½	99
Conv deb 6s 1935 M&N	90¼	----
Western Pow (Can) 5s 1949 J&J	103	105
Western P L & Telep—		
1st l coll 6s 1948 ser A F&A	f 30½	31½
1st lien 6s series B 1950 A&O	f 30½	31½
2-yr 6% notes Feb 15 '33 F&A	f 6	8
Western Public Service Co—		
1st & ref 5½s 1960 F&A	83	85
Western States Util 6s A '45 A&O	49½	----
Western United Corp—		
Coll tr s f 6½s 1955 J&D	84	86
Western United Gas & Elec Co—		
1st 5½s 1955 Ser A J&D	104	104½
1st 5s series B 1957 M&S	100½	102
West Un Teleg coll tr 5s 1938 J&J	102¼	102½
Fdg & R E M 4½s g '50 M&N	89	89½
6½s Aug 1 1936 F&A	101½	101⅝
25-year g 5s 1951 J&D	92	92¼
30-year 5s Mar 1 1960 M&S	90	90¼
Mut Unds ext at 5% to '41 M&N	106⅜	----
Western Utilities Corp—		
1st coll tr s f 5½s 1948 J&D	84	----
6% notes 1937 M&N	46½	49
Westmoreland Water 1st 5s 1952	99	100
Westphalia United El Pr (Germ)		
1st M s f 6s 1953 J&J	f 36¾	37¼
Whatcom Co Ry&Lt 5s '35 M&N	100	----
Wheeling (W Va) Electric Co—		
1st M 5s 1941 opt M&N	106¾	----
White Line St Ry 6s 1935	99¾	----
Wichita Water 6s 1949 M&S	104¾	----
1st M 5s 1956, ser B F&A	103	----
1st m 5s 1960 ser C M&N	103	----
Williamsport Water Co—		
1st m 5s Aug 1952 ser A M&S	100¼	101
Winnipeg Elec ref 6s '54 A&O	f 55	56½
Wisconsin Electric Power Co—		
1st M 5s 1954 ser A F&A	106½	----
Wisconsin Gas & Electric—		
1st g 5s 1952 opt 1919 J&D	106½	108
Wisconsin Hydro-Elec Co—		
1st M 5s 1947 A&O	87	89
Wisconsin Michigan Power Co—		
1st & ref 5s June 15 '57 J&D15	105	106
1st M 4½s 1961 J&J	103¼	----
Wisconsin Minn Light & Power—		
1st & ref 5s 1944 opt '19 M&N	103½	104½
Gen & ref 7s 1947 J&J	102	103
1st & ref 8s 1944 M&N	108	----
Wisconsin Power & Light—		
1st l & ref 5s 1956 ser E M&N	95½	96½
1st lien & ref 5s 1958 ser F J&D	95¾	95⅞
1st lien & ref 5s ser G 1961 J&J	95	96
1st lien & ref 6s ser H 1952 M&N	101½	102½
Wisconsin Pow, Light & Heat—		
1st & ref 5s 1946 J&D	100½	----
Wisconsin Public Service Corp—		
1st l & ref 6s 1952 ser A A&O	104⅞	----
1st & ref 5½s 1958 J&J	103	104
1st lien & ref 5½s ser C '59 M&S	103½	104
Wisc Pub Service Co—		
1st & ref 5s, 1942 J&J	105½	----
Wiscon Riv Pow 1st 5s 1941 M&N	102¾	103¾
Wisc Val El 1st & ref 5s '42 M&N	103½	105
1st mtge 5½s 1942 M&N	104½	106
Wolverine Power 7s 1943 J&D	63	64½
Worcester & Conn Eastern Ry—		
1st s f g 4½s 1943 J&J	----	----
Wyoming Vall P S 6s 1971 A&O	25	----
Yadkin River Pow 1st 5s '41 A&O	105¼	105⅜
Yonkers Ry—See Third Ave Ry.		
York (Pa) Gas 1st 5s 1941 M&N	105	----
York Haven Wat&P 1st 5s '51 J&D	108	----
York Rys 1st M g 5s '37 opt J&D	102⅛	102¾

*Negotiability impaired by maturity. b Basis. f Flat price. k Last sale. n Nominal.

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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.	Bid.	Ask.
PUBLIC UTILITY STKS.	Par		
Alabama Power $7 pref	(†)	65	67
$6 preferred	(†)	58½	59½
$5 preferred	(†)	48	----
Allegheny Traction—See Phila Co			
Alliance Power, pref	100	----	----
Amer Cities Pow & Light cl A	25	39	40
Class B	1	2½	2¾
Amer DisTel of N J com	(†)	85	87
Preferred	100	111½	112½
Amer & Foreign Pow com	(†)	4	4⅛
$7 Preferred	(†)	18½	19⅞
$7 second pref series A	(†)	7⅝	7⅞
$6 cum pref	(†)	15⅜	16¾
Warrants		1⅞	2¼
Amer Gas & Elec com	(†)	27⅜	27½
$6 preferred	(†)	103	103¼
Amer Gas & Pow $6 1st pref	(†)	2	3
American Light & Traction	25	9⅞	10¼
Amer Power & Light com	(†)	3¾	4
$6 preferred	(†)	24⅛	25¼
$5 preferred	(†)	22	22¼
Amer Super ower Corp com	(†)	1⅛	1¼
First $6 preferred	(†)	55	56½
Preferred $6 series	(†)	12½	13½
American Telep & Teleg	100	120½	121
Amer Wat Wks & Elec com	(†)	12⅜	12¾
$6 1st preferred	(†)	67	75
Appalachian El Pow 7% pref	(†)	94	96
6% preferred	(†)	83	85
Arkansas Natural Gas Corp	(†)	1⅜	1½
Preferred	10	4	4⅛
Arkan & Mo Pow 7% pref	100	2	3
Arkansas Pow & Lt $7 pref	(†)	61¼	62¼
6% preferred	(†)	57½	58½
Associated Gas & Elec com	1	2¼	3¼
Common class A	(1)	2¼	3¼
Original preferred	(†)	2¼	3¼
$4 preferred	(†)	2¼	3¼
$5 preferred	(†)	2¼	3¼
$6 preferred	(†)	2¼	3¼
$6½ preferred	(†)	2¼	3¼
$7 preferred	(†)	3	----
$8 int bear allot ctfs		2½	3½
Assoc Telep Co Ltd $1.50 pf	(†)	23	23½
Associated Telp & Teleg ($6) pref	(†)	17	18
$7 first pref	100	19	20
Class A	(†)	3	4
Associated Telep Util com A	(†)	3/16	¼
$6 pref with war	(†)	⅜	1
$7 pref	(†)	⅞	2
Atlantic City Elec, $6 pref	(†)	94	96
Bangor Hydro Elec com	25	13	----
7% preferred	100	102	----
6% preferred	100	91	----
Baton Rouge Elec Co $6 pf	(†)	65	----
Beauharnois Power, com	(†)	r 3⅛	3¾
Bell Telephone (Canada)	100	123¾	125
Bell Telep of Pa 6½% pf	100	116	117
Beverly Gas & Elec	25	57	60
Birmingham Elec $7 pref	(†)	49	50
$6 preferred	(†)	42	44
Birmingham Gas $6 pref	(†)	7½	8½
Blackstone Val Gas & E pref	100	105	----
Blue Ridge Corp	1	1½	1⅝
$3 conv preferred	(†)	43¼	44¾
Boston Elevated RR com	100	63¼	64
Brazilian Tr Lt & Pow ord	(†)	9¾	10
Bridgeport Gas Light	(†)	34	35½
Bridgeport Hydraulic Co	20	29	30½
Brit Col Pow Corp A	(†)	r 24	24½
Class B	(†)	r 2⅞	----
Bread River Power 7% pref	100	22	25
Brockton Gas Light Co v t c	25	7½	8½
Brooklyn Edison	100	----	----
Bklyn-Manhat Transit	(†)	38⅛	39
$6 preferred series A	(†)	96½	97½
Bklyn & Queens Transit com	(†)	1⅞	2
$6 preferred	(†)	20½	21½
Brooklyn Union Gas	(†)	55½	57½
Buffalo Niagara & East Power			
$1.60 prior preferred	25	20⅜	21
$5 first pref	(†)	93¼	94½
Cable & Wireless, Ltd			
Amer dep rec 7½% A ord	£1	1	1¼
Amer dep rec B ord	£1	¼	⅜
Amer deposit rcts 5½% pref	£1	4¾	5⅛
Calif-Oregon Pow 7% pref	100	44	46½
6% preferred series of 1927	100	41½	43½
6% preferred	100	41½	45
Calif Water Serv 6% pref	100	88½	92½
Canadian Gen Elec 7% pfd	50	r 59	60
Can Hydro-El Corp 6% 1st pf	100	41¼	43
Canada Nor Pow com	(†)	r 18	19
Preferred	100	r ----	101
Canadian Marconi	1	1⅝	1¾
Capital Transit (Wash, D C)	100	17	18
Carolina Pow & Light $7 pref	(†)	78	80
$6 preferred	(†)	68	70
Cent Arkan Pub Serv Corp pf	100	75	----
Cent Hud G & E com v t c	(†)	10½	11½
6% preferred	100	104	----
Central Illinois Light 6% pf	100	99¾	100¾
7% preferred	100	104½	105½
Cent Ill Pub Serv $6 pref	(†)	33½	34½
Cent Indiana Power 7% pref	100	14	16
Central Maine Pow 6% pref	100	50	52
7% preferred	100	51½	----
Cent Ohio Lt & Pow 6% pf	(†)	54	58
Central Pow & Light 7% pref	100	33½	34½
Cent Pub Serv Corp cl A	1	----	⅛
Cent Pub Util Corp A	(†)	----	⅛
Vot trust ctfs common	1	----	¼
Cent & S W Util com	1	¼	⅜
Preferred	(†)	4½	5½
Prior lien pref	(†)	27	27½
Central States Elec Corp	1	⅝	¾
7% preferred	100	3½	5½
6% cum pref (without warr)	100	2⅞	3⅝
Central States Pow & L $7 pf	(†)	4½	5½
Cent Vermont Pub Ser $6 pf	(†)	86	87½
Ches & Poto Tele of Balt pref	100	113	114
Chic City & Con com part ctfs	(†)	⅛	¼
Pref partic ctfs	(†)	2⅜	2¾
Ctfs of deposit		2⅜	2¾
Chic Dist Elec Generat $6 pref	(†)	83	85
Chicago Rys partic ctfs series 1		5/16	----
Series 2	100	¼	----
Series 3	100	----	⅛
Series 4	100	----	⅛

Stocks.	Par.	Bid	Ask.
Chicago Rapid Transit—			
Prior preferred A	100	¼	1
Prior preferred B	100	¼	1
Cincinnati Gas & Electric pref	100	93¼	94
Cincinnati Gas Transp	100	87½	92½
Cinc New & Cov Lt & Trac	100	85	----
Preferred	100	75	----
Cincinnati Street Ry	50	3½	3⅝
Cincin & Suburb Bell Telep	50	75	76½
Cities Service com	†	2	2⅛
Preferred	100	22¼	22⅞
Preferred B	10	2¼	2½
Preferred BB	100	22	25
Cities Serv Pr & Lt $6 pf	(†)	23	29
7% preferred	100	25	29
Citizens Gas (Indianap) com	25	----	----
Preferred	100	----	----
Citizens' Pass Ry—See Phil R T			
Citizens Traction—See Phila Co			
City Ry (Dayton, Ohio)	100	22	25
Preferred	100	55	60
Cleve Elec Illum common	(†)	30¾	31¾
6% preferred	100	113	115
Cleveland Railway	100	53¾	55
Certificates of deposit		53¼	54
Coast Co Gas & El 1st pref	100	94	95
Colum G & El Corp (Del) com	(†)	7⅛	7¼
6% preferred series A	100	65	67½
5% preferred	100	60	60½
5% conv preferred	100	59¼	60¼
Columbus Delaware & Marion			
7% preferred	100	12	14
Columbus Ry P&L 1st pf A 6%	100	91	93
Preferred ser B 6½%	100	86	89
Commonwealth-Edison Co	100	73½	74
Commonwealth & Sou Corp com	(†)	1½	1⅝
Optional warrants		⅛	5/16
$6 preferred	(†)	44⅞	45¼
Community Power & Light—			
First preferred 6%	100	10¾	11¾
Community Water Ser com	(†)	7/16	⅝
7% preferred	(†)	12½	14
Concord Elec Co 6% pref	100	----	----
Common		48	51
Connecticut Elec Serv com	(†)	47	48
Conn Gas & Coke Sec pref		45¾	46¾
Common		2¾	3½
Conn Lt & Pow 5½% pref	100	112½	113½
6½% preferred	100	116½	118½
Connecticut Power	25	45	46
Connecticut Ry & Lighting	100	32	34
Preferred	100	47	49
Cons Gas E L & P (Balt)	(†)	73	74½
6% cum pref series D	100	112	114
5½% preferred series E	100	111½	112
5% preferred series A	100	112¾	113¼
Consolidated Gas (N Y) com	(†)	23⅝	23¾
$5 preferred	(†)	94	94¾
Cons Trac of N J—See P S Corp			
Cons Trac (Pittsb)—See Phila Co			
Consumers Gas (Toronto)	100	r 187	189
Consumers Pr (Maine) pf 6%	100	96	97
6.6% preferred	100	98½	99½
$5 preferred	(†)	83½	84½
Continental Gas & Electric—			
7% prior preferred	100	60	62
Continen Pass Ry—See Phila R T			
Cuban Telephone pref	100	48	----
Cumberland Co(Me)P & Lt pf	100	83	86
Dallas Power & Light 7% pref	100	109½	110½
6% preferred	(†)	98	----
Dayton Pow & Light 6% pref	100	108½	109½
Derby Gas & Elec $7 pref	(†)	74	77
Detroit Edison	100	80	81¾
Duke Power	100	55¼	58
Duquesne Light—See Phila Co—			
East Coast Public Service v t c		4	5½
Eastern Gas & Fuel Assoc's—			
Common	(†)	2⅞	3¼
6% preferred	100	44¼	45¾
4½% prior preferred	100	60	65
Eastern Mass St Ry com	100	75c	85c
First preferred stamped	100	8½	9
Preferred B stock	100	2	3½
Adjustment stock	100	98c	1½
Eastern N J Pow 6% cum pref	100	95	----
East Shore Pub Serv 6½% pf	(†)	57	62
Eastern States Pow Cor com (B)	(†)	⅝	¾
$7 pref without warrants	(†)	6½	7½
$6 preferred series B	(*)	6⅝	8
Eastern Util Assoc com	(†)	18	19½
Conv stock	(†)	2½	3¼
Edison Elec Illum (Boston)	100	130	131¼
Electrical Securities, 5% pref	100	81	----
Electric Bond & Share	(†)	8⅛	8¼
$6 preferred	(†)	58½	59
$5 preferred	(†)	52½	54
Elec Power Association	1	3¾	3⅞
Class A full paid	1	3¾	4
Elec Power & Light Corp	(†)	3	3⅛
$7 preferred	(†)	13¾	14
$6 preferred	(†)	12½	13
Optional warrants		¾	1
El Paso Electric Co (Del)			
Preferred series A 7%	100	83	----
Eliz & Trenton RR com	50	34	----
Preferred	50	44	46
Eliz Consolidated Gas	100	180	----
Empire & Bay State Teleg	100	54	58
Empire District Elec 6% pf	100	27	----
Empire Gas & Fuel Co pf 8%	100	39	42
Preferred 7%	100	36	37
6½% preferred	100	34½	39
6% preferred	100	33	36
Empire Power Corp partic stk	(†)	13	14½
$6 preferred	(†)	62	63½
Engineers Pub Serv com	(†)	2	3⅛
$5 convertible preferred	(†)	23	25½
$5½ pref (with warrants)	(†)	24¼	25
$6 preferred	(†)	25¾	28¼
Essex & Hudson Gas	100	183	----
European Elec class A	10	8⅛	8½
Option warrants		½	⅝
Fairm't Pk & Hadd Pass Ry—See Phila R. T.			
Fall River Elec Light	25	40	----
Fall River Gas Works	25	21	23
Federal Light & Tr com	15	11	11½
Preferred ($6)	(†)	69½	75
Fed St & Pleasant Val—See Phila Co			

Stocks.	Par.	Bid.	Ask.
Federal Water Service com A	(†)	1	1¼
$6 preferred	(†)	7¾	8¾
$6½ preferred	(†)	7¾	8¾
$7 preferred	(†)	8	9
Fitchburg Gas & Elec Light	50	41	44
Florida Power & Lt $7 pref	(†)	31	32
Foreign Light & Power units	(†)	86	----
Frankf'd & S'thwark—see Phila RT			
Franklin Telegraph (guar)	100	41	45
Gas & Elec of Bergen County	100	115	----
Gen Elec Ltd see Misc Stocks			
Gen Gas & Elec (Del) com A	(†)	⅜	½
Preferred 7%	(†)	10¾	15
Preferred 8%	(†)	11	16
$6 cum conv pref ser A	(†)	12	14½
$6 conv pref ser B	(†)	7	14½
Gen Italian Edison Elec Corp—			
Amer shs for ordinary stock		----	60½
Gen Public Service Corp	(†)	2	2¼
$6 preferred	(†)	36½	40
Gen'l Public Utilities $7 pfd	(†)	6½	8½
Gen Wat Gas & Elec com A	1	5½	6½
$3 preferred	(†)	26	27
Georgia Power $6 preferred	(†)	71¾	73
Germantown Pass—See Phila RT			
Gold & Stock Telep (guar)	100	100	105
Green & Coates—See Phila R T.			
Green Mt Pow Corp $6 pref	(†)	60	62
Greenwich Water&Gas 6% pf	100	46	48
Gulf States Util $6 pref	(†)	76	78
$5.50 pref	(†)	72	----
Hackensack Water	25	27¼	27¾
Preferred	25	33	34
Hamilton Gas common v t c	(†)	⅛	¼
Hartford Electric Light	25	64¾	65¾
Hartford Gas com	25	38½	40½
Preferred	25	48	52
Havana Elec Ry com	1	⅝	¾
6% preferred	100	6	15
Haverhill Elec Light	25	39	----
Hestonville M & F—See Phila RT.			
Holyoke Water Power	100	200	----
Hudson County Gas	100	183	----
Idaho Power 7% pref	100	96	98
6% 1st preferred	(†)	85	----
Illinois Pow. & Lt. 6% pref	100	25½	29
$6 preferred	(†)	26½	27
Illinois North Utilities 6% pref	100	84	87
Illum & Power Secur 1st pref	100	65	75
Illuminating Shares class A		45	46
Indiana Service Corp.—			
6% preferred	100	2	4
Indianap Pow & Lt 6½% pref	100	85	86
Indianapolis Ry Co v t c	100	3	----
Interboro R T vot trust ctfs	100	13¼	13½
Internat Hydro-El Syst A	25	2⅛	2¼
Conv pref $3.50 series	50	6¾	7¼
Internat Ocean Teleg (guar)	100	76	80
Internat Power Securities com	(†)	1	3
$6 preferred	(†)	41	45
International Ry v t c	100	1½	2½
International Telep & Teleg	(†)	8½	8½
International Utilities A	(†)	1¾	1⅞
Class B	1	5/16	⅜
$1.75 preferred		2¾	3¼
$3.50 preferred		19	20
Interstate Natural Gas	(†)	15	17
Interstate Power pref $7	(†)	14	16
$6 preferred	(†)	10	14
Iowa Southern Util. 7% pref	100	27	29
Italian Superpower common A	(†)	1	1¼
Debenture rights		⅛	⅜
Preferred	(†)	----	----
Jamaica Water Supp 7½% pf	50	52	54
Jefferson Electric com	(†)	22½	26
Jersey Cent Pow & Lt 7% pref	100	68	70
6% preferred	100	59	60½
5½% preferred	100	57	58
Kansas City Power & Light—			
1st pref $6 series B	(†)	117	----
Kansas City Pub Serv com	(†)	----	⅜
7% preferre	(†)	1	3
Kansas Elec Pow 7% pref	100	89	91
Kansas Gas & Elec 7% pref	100	96	97½
Kentucky Utilities, 6% pref	100	66	68
7% preferred	100	22	25
Keystone Pub Serv $2.80 pref	†	44	45
Keystone Telephone—			
$4 preference	50	24	26
Kings Co Ltg 7% pref	100	95	97
5% preferred	100	77	79
Laclede Gas Light	100	17	20
5% preferred	100	24⅝	29
Lake Sup Dist Pow 7% pref	100	78	80
Lincoln Telep & Teleg com	100	93	----
Lindsay Lt.—See "Indus. Stocks"			
Lockhart Power Co pref		97	100
Lone Star Gas Corp	(†)	5½	5⅞
6% conv preferred	100	90	90½
6½% preferred	100	97¾	----
Long Island Lighting com	(†)	3⅜	3⅝
7% preferred	100	65½	67
6% preferred	100	57	58
Los Angeles G&E Corp. 6% pf	100	98	100
Louisiana Power & Light $6 pf	(†)	78	79
Louisv Gas & Elec com cl A	(†)	16¼	17
Louisville Railway Co	100	1	2
Preferred	100	3	3½
Lowell Electric Light	25	50	----
Lynn Gas & Elec Co	25	95	98
Mackay Companies 4% pref	100	7	----
Malden Electric Co	25	94	----
Malden & Melrose Gas Lt	25	20	25
Manhattan Elev Ry 7% guar	100	29	38
Modified 5% guar	100	16⅞	17¼
Marcon Int Marine Communi—			
Ameridep rcts for ord shs	£1	k 8⅜	----
Marconi Wire—See Can Marcon			
Market St Ry (San Francisco)	100	½	⅝
6% preferred	100	2¾	4¼
6% prior preferred	100	6½	7
6% non-cum 2d preferred	100	¾	1½
Mass Power & Light Associat'n—			
Common with warrants		25c	50c
Common without warrants		10c	20c
Preferred		17⅝	18¼
Warrants		2c	----
Mass Utilities Associates v t c	1	1½	1¾
5% conv partic preferred	50	23½	24

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

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

Stocks.	Par	Bid.	Ask.
Memphis Natural Gas	(†)	2¾	3
Memphis Power & Light 7% pf	(†)	76	78
Metropolitan Edison Co—			
$7 preferred series B	(†)	100	103
$6 preferred series C	(†)	93	94
Middle West Utilities	(†)	1/16	⅛
$6 cum pref without war	(†)	⅛	⅛
Midland Util 7% prior lien	100	¼	1
6% prior lien	100	⅛	1
7% preferred class A	100	½	2
6% preferred class A	100	⅛	1
Milw. Elec. Ry. & Light—			
6% pref. series 1921	100	73	75
Milwaukee Gas Light 7% pref	100	101	103
Minnesota Pow & Lt 7% pf	100	64	65½
$6 cum preferred	100	54	55½
Miss Power & Light 6% pref	(†)	47½	48½
Mississippi Riv Pow 6% pref	100	100	102
Missouri Pub Ser 7% pref	100	2½	5
Mohawk-Hudson Power 1st prf	(†)	54½	55½
Second preferred	(†)	17½	18⅞
Monongahela L & P—See PhilaCo			
Monongahela St Ry—See PhilaCo			
Monon-West Penn P S 7% pf	25	18½	19
Montreal L H & Pow, Cons	(†)	r 27¾	28
Montreal Telegraph	40	r 53	57
Montreal Tramways, com	100	r ----	98
Mountain States Power, com	(†)	1½	2
7% Preferred	100	15	----
Mountain States Tel & Tel	100	111½	113½
Nassau & Suffolk 7% pref	100	39	41
National Power & Light com	(†)	9	9⅛
$6 preferred	(†)	68½	69½
Nebraska Power, 7% 1st pref	100	109½	110½
Nevada-Calif Electric—			
Preferred	100	39	42
Newark Consolidated Gas	100	116	----
New Brunswick Light—			
Heat & Power	100	108	----
New Eng Gas & El Assn—			
$5½ preferred stamped	(†)	22	23
New Eng Pow Assn com	(†)	4½	6
6% preferred	100	38	38¾
New England Power, Co. pref	100	111½	113
New England Pub Serv com	(†)	⅛	⅜
$7 prior preferred	(†)	14	15½
$7 preferred	(†)	2¾	3½
$6 preferred	(†)	2½	3¼
$6 prior pref	(†)	13½	15
New England Telep & Teleg	100	100	102
N Eng Wat L & P Asso 6% pf	100	60	----
New Haven Water	50	64¼	65¾
N J & Hud Riv Ry & Fer pref	100	97	101
New Jersey Pow & Lt $6 pref	(†)	87	90
New Orleans Public Service—			
7% preferred	(†)	14	16
N Y Mutual Telegraph	25	21	24½
N Y Power & Light Corp $6 pf	(†)	79	80
7% preferred	100	88	89
New York Railways Corp—			
$7 non-cum preferred	(†)	¼	½
Preferred stamped		¼	----
N Y & Queens El L & P—			
Common	(†)	105	----
5% preferred	100	102	----
N Y Steam Co—			
Common	(†)	12½	15½
$7 preferred ser A	(†)	77	80
$6 dividend pref	(†)	66¼	70¼
N Y Telephone 6½% pref	100	118¾	119½
N Y Water Serv 6% pref	100	61½	63
Niagara & Hudson Pow	10	5¼	5½
Option warrants A		1/16	⅜
Option warrants B		1	1⅜
North American Co com	(†)	15⅛	15⅜
6% preferred	50	47	48½
North Amer Edison $6 pref	(†)	77	79¾
Nor Amer Gas & Elec A	(†)	½	½
North Amer Light & Pow	1	¾	1¼
$6 preferred	(†)	10½	11½
Nor Amer Utility Sec—Com	(†)	1¼	1⅜
Nor Best Ltg Prop com	(†)	28	33
Preferred	100	49	53
North Continent Util com	100	1	1½
6% preferred	100	4	7
7% preferred	100	7	10
Nor Indiana Pub Ser 6% pf	100	46	48
7% preferred	100	52	53
5½% preferred	100	57	58
Northern N Y Util pref	100	77	81
Nor States Power (Del) com	100	12¼	13
7% preferred	100	61	64
6% preferred	100	55	58
Northwest Electric 6% pref	100	38	39
Preferred 7%	100	43	44
North West Util 7% pref	100	1¾	2
7% prior lien	100	9	11
Northwest Bell Telep 6½s pf	100	114	115¾
Northwestern Teleg (guar)	50	38	39½
Ohio Edison $6 pref	(†)	85½	86½
$7 preferred	(†)	94½	95½
Ohio Power 6% pref	100	101	102
Ohio Public Serv pref A (7%)	100	87	89
6% preferred	100	82	85
Oklahoma Gas & Elec 7% pf	100	84	87
Okla Nat Gas Corp units	100	4½	6
Omaha & Council Bluffs Railway & Bridge 4% cum pref	100	3	----
Ottawa Light Heat & Pow	100	r 80	----
Preferred	100	r 104	----
Ottawa Traction	100	r 21¼	23¼
Pacific & Atlantic Tel (gu)	25	15½	17
Pacific Gas & Electric	25	21½	21½
First preferred (6%)	25	25¼	25¾
First preferred (5½%)	25	k 22¾	----
Pacific Lighting Corp com	(†)	30¾	31⅜
Preferred ($6)	(†)	90¼	92
Pacific Pow & Lt 7% pref	100	53½	54½
Pacific Pub Service—			
Common non-voting	(†)	----	----
1st preferred	(†)	12¾	14

Stocks.	Par	Bid.	Ask.
Pacific Telep & Teleg	100	94	96
6% preferred	100	125	126
Paterson & Passaic Gas & El	100	115	----
Pawtucket Gas pref	100	94	99
Peninsular Telep Co com	(†)	7¾	8¼
Preferred	100	85	86
Penn Central Lt & Pow $5 pref	(†)	59	60
$2.80 preferred	(†)	33½	34½
Penn-Ohio Edison—			
Warrants		1	2
Warrants B		½	1
Penna Gas & Elec Corp $7 pref	(†)	67	69
Participating class A stock	(†)	12	14
Penna Gas & Elec Co 7% pref	100	68	70
Pennsylvania Pow & Lt $7 pf	(†)	98	99
$6 preferred	(†)	92	93
$5 preferred	(†)	82	83
Pennsylvania Water & Pow	(†)	70	82
People's G L & C (Chic)	100	30	31⅛
Phila City Pass—See Phila R T.			
Philadelphia Co com	(†)	7	7⅝
$5 preferred	(†)	54	----
6% cum preferred	50	35½	36
$6 cum pref	(†)	58	61
Allegheny Traction	50	8	----
Citizens Traction	50	12	16
Consolidated Trac pref	50	8	12½
Duquesne Light 5% 1st pf	100	110	111½
Federal St & Pleasant Val	25	5	7
Monongahela Lt & Pr	50	43	----
Monongahela St Ry	50	21	25
Phila & Darby—See Phila R T.			
Phila & Grays—See Phila R T.			
Philadelphia Elec Co com	(†)	34¾	35¾
$5 preferred	(†)	111½	112
Phila Elec Power 8% pref	25	33¼	33⅞
Philadelphia Rapid Transit	50	2⅛	2¾
7% preferred	50	3¾	5
Citizens Passenger guar	50	72	77
Continental Pass Ry ($29 pd)	50	30	35
Fairm't Pk & Hadding'n	50	14	18
Frandf'd & Southwark Pass	50	92	97
Germantown Passenger	50	30	35
Green & Coates Sts ($15 pd)	50	43	48
Hestonville M & F com	50	5	8
Preferred	50	8	11
Phila City Pass Ry ($22¾ pd)	50	42	46
Phila & Darby Pass Ry	50	9	12
Phil & Gray's Fy ($25 pd)	50	20	24
Philadelphia Traction	50	13	14½
Ridge Ave Pass ($28 pd)	50	62	67
2d & 3d Sts Ry guar	50	62	67
13th & 15th Sts Pass Ry	50	62	66
Union Pass ($30 5-6 pd)	50	43	48
Union Traction ($17½ pd)	50	4	5
West Phila Pass guar	50	45	50
Phila Traction—See Phila R T.			
Piedmont & Northern Ry	100	30	35
Portland Gas & Coke, 7% pf	100	26	28
Postal Teleg & Cable 7% pf	100	7	7½
Potomac Edison Co 6% pref	100	84	86
7% preferred	100	91½	93½
Potomac Elec Pow 6% pref	100	108¾	----
5½% preferred	100	112¾	----
Power Corp of Canada com	(†)	7	8½
Preferred	100	r ----	----
Providence Gas	(†)	11	12
Public Serv of Colo 7% pref	100	93	96
6% preferred	100	85	88
5% preferred	100	75	78
Public Serv of Ind prior pf	(†)	15	17
$6 preferred	(†)	f 5	5¾
Public Serv. Co. of N.H. $6 pf	(†)	94	96
Public Serv Corp of N J	(†)	33¼	33½
8% preferred	100	119	125¾
7% preferred	100	106½	112⅛
6% preferred	100	99	102⅛
$5 preferred	(†)	85⅞	88
Consolidated Trac of N J	100	39	41
Rapid Transit St Ry Co	100	106	----
So Jersey Gas & Elec Trac	100	183	----
Public Service Co of Nor Ill	60	29	30
Common	(†)	29	30
6% preferred	100	91	94
7% preferred	100	95	97½
Public Service of Okla 7% pref	100	73	74
6% preferred	100	82	83½
Pub Serv El & G $5 pref	(†)	110	112
Puget Sd Pr & Lt $6 pref	(†)	14	16
$5 prior preferred	(†)	25⅞	26⅛
Quebec Power common	(†)	12	20
Queens Borough Gas&El 6% pf	100	60½	61½
Radio Corp of Amer	(†)	5⅛	5¼
7% cum pref A	50	53½	54
5% cum pref B	(†)	44½	44¾
Rap Tran St Ry—See P S Corp.			
Rhine-Westphalia Elec Power—			
Amer shares representing com		12¾	14⅝
Rhode Isl Pub Serv pref	(†)	27½	29
Class A	(†)	50	----
Ridge Ave Pass—See Phila R T.			
Riverside Traction	50	23	----
Preferred	50	43	----
Rochester G & E 7% pref B	100	101	104
6% preferred series C	100	94	95
6% preferred series D	100	94	95
Roch Telep $6½ pref	100	108¼	111½
Rockland Light & Power	10	7½	8½
Rockville-Will Lighting Co—			
7% preferred		105	109
6% preferred		100	105
St Louis County Water pref	100	97	100
St Louis Pub Serv—			
Common	(†)	----	20c
7% Preferred	(†)	1½	----
Sangamo Electric com	(†)	13¼	18
Preferred	100	102	107½
San Joaquin Lt & Power—			
7% prior preferred	100	103½	104
6% prior preferred	100	97	100
Savannah El & Pow 6% pref	100	25	35

Stocks.	Par	Bid.	Ask.
Scranton Electric $6 pref	(†)	110	111
Scranton-Spring Brook			
Water Service 6% pf	(†)	31¼	32¾
Second Ave RR Corp (N Y)	(†)	5	10
Sedalia Water pref	100	58	----
2nd & 3rd Sts Ry—See Phila R T			
Shawinigan Water & Power	(†)	15½	16¼
Sioux City Gas & El 7% pf	100	61	62
Sierra Pac Elec pref	100	81½	83
Somerset Un & Middlesex Lt	100	105	----
Southeastern Gas & Water A	(†)	⅛	½
Southeastern Pr & Lt—			
Warrants		1½	3
South Calif Edison common	25	15⅞	16
5½% preferred series C	25	22⅜	23¼
6% preferred series B	25	22⅜	22¾
7% preferred series A	25	25⅜	26¼
Sou Calif Gas Co 6% pref	25	25	----
Southern Canada Power	(†)	r 9½	10
Preferred	100	r ----	----
Southern Col Pow com A	25	1⅜	1⅞
Preferred	100	50	----
South & Atlan Teleg (guar)	25	19½	21
Southern Indiana G & E 6% pf	100	72	77
7% preferred	100	80	85
Southern Nat Gas Corp	(†)	k ⅛	----
Southern New Eng Telep	100	114	116
Southern Union Gas com	(†)	k ½	----
So Jer G El & Tr—See P S Corp			
Southwestern Bell Telep pref	100	122	123½
Southwestern Gas & El 7% pf	100	84	85½
Southwestern Lt & Pr com A	(†)	13	15
Preferred	(†)	37½	38½
Springfield Gas & Elec pref	(†)	73	----
Springfield (Mass.) G L Co vtc	25	18½	19½
Free stock	25	18½	19½
Springf (Mass) St Ry Cos pf	100	17	21
Standard Gas & Elec com	(†)	4	4⅛
$7 cum prior pref	(†)	12¼	13¾
$4 cum preferred	(†)	4⅝	5
$6 cum prior pref	(†)	11	11⅝
Standard Pow & Lt com	(†)	1¾	2¾
Class B	(†)	1⅛	1¾
Preferred	(†)	10	14
Swiss American Elec pref	100	55	----
Syracuse Ltg 6% preferred	100	93	95
6½% preferred	100	97	99
8% preferred	100	110	----
Tampa Elec Co	(†)	27½	29
Tennessee El Pow 1st pf (7%)	100	64	65
7.2% 1st preferred	100	64	----
1st preferred (6%)	100	58½	59½
5% cum 1st preferred	100	50	----
Texas Power & Light 7% pref	100	87	89
6% preferred	(†)	78	79½
Third Avenue Ry (N Y)	100	2⅜	2½
13th & 15th St—See Phila R T			
Toledo-Edison pref A (7%)	100	100	101
6% preferred	100	94½	96
5% preferred	100	84	85½
Tri-State Telep & Teleg	(†)	100	----
Preferred	10	10	10¾
Twin City Rapid Transit	(†)	3	3¼
7% preferred	100	19¾	20⅞
Twin States Gas & Electrice			
7% prior lien	100	94½	96
Union El L & Pow (Ill) 6% pref		104½	105½
Un El L & Pow (Mo) 6% pf	100	104	----
7% preferred	100	109	109¼
Union Gas (Canada)	(†)	4	4¼
Union Pass—See Phila R T			
Union St Ry (New Bedford)	100	5¼	6
Union Traction—See Phila R T			
United Corp	(†)	3	3⅛
$3 cumulative preferred	(†)	32¼	32½
Warrants		⅝	¾
United Gas & Elec(Conn)pref	100	72	74
United Gas & El of NJ 5% pf	100	53	----
United Gas Corp com	(1)	2¼	2⅜
$7 pref series A	(†)	55½	57½
Warrants		7/16	½
United Gas & Impt vot	(†)	13⅝	13¾
$5 cum pref (non-vot)	(†)	101½	103
United Ill Co of New Haven	(†)	90	----
United Lt & Pr com A	(†)	1¼	1⅜
Common B	(†)	1⅜	1½
6% cum. 1st pref	(†)	8¼	8½
Utah Power & Light—			
$7 preferred	(†)	29	30
Utica Gas & Electric 7% pref	100	90	92
$6 preferred	(†)	80	82
Utilities Power & Lt Cl A	1	1½	1⅝
Non-voting common	(†)	½	9/16
Class B vtc	1	½	1½
7% cumul pref	100	6	6½
Virginia Elec & Power			
$6 preferred	(†)	99	99½
Virginia Pub Serv 7% pref	100	63	65
6% preferred	100	54	----
Washington (D C) Gas	20	59	----
Wash (D C) Ry & El com	100	305	----
Preferred	100	103	----
Washington Wat Pow 6% pf	(†)	85	86
Western Massachusetts Cos	(†)	29¾	30¼
Western Power Co $7 pref	100	81	----
Western Union Telegraph	100	29	29⅝
West Penn Elec Co Class A	(†)	59	60¾
7% cum preferred	100	65	68½
6% cum pref	100	58½	60¼
West Penn Power 7% pref	100	116½	116⅞
6% preferred	100	108½	109¼
West Phila Pass—See Phila R T.			
West Texas Utilities $6 pref	(†)	35	40
Winnipeg Elec Co	(†)	r 1.10	1.25
Preferred	100	r 4¼	4½
Wisconsin Power &Light 6% pf	100	43	45
7% preferred	100	46	48
Wisconsin Pub Ser Corp 7% pf	100	59	61
6½% preferred		57	58
Wisconsin Telep 7% pref	100	114½	116½
York (Pa) Railways Preferred	50	44	----

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

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Industrial and Miscellaneous Securities

Under the heading "Industrial and Miscellaneous Securities" we include all issues which *do not* appear under the previous two headings, namely "Railroads" 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.
INDUSTRIAL AND MISCELLANEOUS BONDS.		
Abbotts Dairies deb 6s 1942_M&S	103½	105
Abitibi Pow & Paper—		
1st M 5s 1953 ser A_____J&D	*f 30⅛	31¼
Certificates of deposit_____	f 29	30½
Abraham & Straus Inc—		
Deb 5½s 1943 with warr__A&O	104½	105
Acadia Sugar 6s 1946_____J&J	103	----
Adams Exp coll tr g 4s '48_M&S	93¼	93⅝
Coll tr g 4s 1947_____J&D	90½	91½
Addressograph-Multigraph Corp		
3s-3½s-4s 1936-1938_____A&O	100¼	101¼
4½s April 1 1939_____	100½	101½
5s-5¼s 1940-1942_____A&O	101¼	102¼
5½s April 1 1943-1945_____	101¾	103
Advance Bag & Paper 6s '52_J&D	f 66½	69½
Aeolian Co 6s 1937_____	48	53
Alabama By-Prod 6s 1955__J&J	42	----
Ala Cons Coal & Iron 5s '38 M&N	80	----
Alabama Mills 1st 6½s '43 A A&O	f 15	20
Albany Perf Wrapping Corp—		
1st M coll tr 6s 1948_____A&O	45	50⅞
Alberta Pacific Grain 6s, 1946 J&J	88½	89½
Algoma Steel 1st 5s 1962_____A&O	f 9½	10½
Allied Packers deb 6s 1939__J&J	f 30	32
1st M & coll tr 8s 1939____J&J	f 30	32
Allis-Chalmers Mfg Co—		
Deb gold 5s 1937_____M&N	101	101¼
Alpine Montan Steel Corp—		
1st s f 7s 1955_____M&S	f 89¾	91⅞
Aluminum Co deb 5s 1952_M&S	106¼	106½
Aluminum Ltd s f debt 5s '48_J&J	101	101¼
Amalg Laundries 6½s 1936_M&S	f 5	----
Amalgamated Phos 6s 1936_F&A	101	102½
Amalgamated Sugar Co—		
1st s f 7s 1937_____A&O	104	106
Amer Aggregates Corp—		
Deb 6s '43 ser A with war_F&A	f 40	----
Without warrants_____	f 40	----
New 3-6s 1943_____	35	----
American Beet Sugar Co—		
6s extended to Feb 1940_____	101¾	102
Amer Colortype 6s 1942____F&A	80	85
Amer Cyanamid deb 5s 1942_A&O	101½	102
Amer Dept Sts (Pa) 6s '48__J&D	31	----
Amer Ice Co deb 5s 1953___J&D	84⅜	86
Amer I G Chem Corp—		
Conv deb 5½s 1949 _____M&N	108¾	109
Amer International Corp—		
Conv 5½s 1949 _____J&J	93¾	94¾
Am La France & Foamite—		
5½% notes 1936_____J&D	f 24	25½
Am Lime & Stone 7s 1942__A&O	101	----
American Meter 6s 1946____J&J	100	----
American Piano 6s 1935____M&N	77	----
Amer Radiator deb 4½s '47 M&N	104	104½
American Rolling Mill—		
Sinking fund deb 5s 1948__J&J	98½	98¾
5% conv notes 1938 _____M&N	102¾	102⅞
Amer Sales Book 6s 1939___A&O	102	----
Amer Seating conv 6s 1936__J&J	94	94½
Amer Service deb 6½s 1934__J&J	f ----	----
6s ser A with warr 1944___J&J	f ----	----
Amer Smelt & Ref 5s 1947__A&O	102	102⅛
Am Tobacco deb 4s 1951__F&A	106	----
6s 1944 _____	120	----
Amer Type Fdrs deb g 6s '37_M&N	f 38½	41½
Deb gold 6s 1939_____M&N	f 38½	41½
Deb gold 6s 1940_____A&O	*f 38	[illegible]
Amer Wire Fabrics 1st 7s '42 M&S	87	92
Amer Writ Paper 1st 6s 1947 J&J	f 24¼	25[illegible]
Certificates of deposit_____	f 22¾	----
Amoskeag Mfg 6s 1948_____J&J	50	53½
Anglo-Chilean Cons Nitrate—		
Deb 7s 1945 _____M&N	f 10½	11
Antilla Sugar Estates—		
Income deb 6s 1951_____J&J	f 15½	17½
Income 6% notes 1951___J&J	f 15½	17½
Armour & Co of Delaware—		
1st M 5½s 1943 ser A____J&J	105⅝	105¾
Armour & Co—Real estate 1st		
gold 4½s 1939 opt_____J&D	104⅛	104¼
Armstrong Cork deb 5s 1940_J&D	104	104¼
Arnold Print Wks 6½% '41_A&O	75½	77
Associated Mtge Co 2-6%___1953	41½	43
Associated Rayon 5s 1950 __J&D	70	----
Associated Simmons Hardw Cos		
6½% gold notes 1933____J&J	*f 43½	44½
Atl Gulf & W Indies SS Lines—		
Coll tr g 5s Jan 1 1959____J&J	41	43
Atlanta Laundries 6½s w w 1943_	f 12	15
Atlantic Refin deb 5s 1937__J&J	107¾	108
Atlas Plywood Corp—		
Conv deb 5½s 1943_____M&N	79	79¼
Autocar Co. 1st 7s 1937____M&N	68	71
Baldwin Locomotive Works—		
6s with warrants 1938_____	fk 41½	----
Without warrants_____	f 38	38⅛
1st g 5s 1940_____M&N	100¼	100½
Baragua Sugar Estates—		
Non-cum inc deb 6s '47__ J&J	f 34½	36
Batavian Petrol 4½s gu 1942 J&J	111⅝	----
Bates Valve Bag Corp—		
Deb 6s x-warr 1942_____F&A	90	91
Bayway Terminal—		
1st m 6½s 1946_____J&J	f 14	----
Certificates of deposit_____	f 13	----
Beattie Sugar 7½s 1943____J&D	f 12	16
Bedford Pulp & Paper 6½s 1942__	81	----
Beech Creek C & O 5s '44__J&D	85	----
Beneficial Indus Loan Corp—		
Conv deb 6s 1946_____M&S	111	111⅜
Beneficial Loan Soc 6s B 1939 Q-J	99¾	----
6s profit share deb 1956__Q-J	103½	105½
Berkey & Gay Furn 6s_____1941	f 47	49
Beth'm St 1st l & ref 5s '42_M&N	110¼	110¾
Purch money 5s 1936_____J&J	103¾	104
Purch money 6s 1998 Q-Feb___	133	134
Penn-Mary Steel 5s 1937_J&J	104½	----
Bohn Alum & Brass 6s '38__J&J	102	----
Borden Mills 1st sf 6s—		
Ext at 6½% to 1934_____F&A	97	----
Boston Sand & Gravel 7s 1934____	67½	----
Boston Term Co 3½s 1947_F&A	99½	100¾
Boston Wharf 1st 4s 1941___A&O	102	----
Botany Consol Mills 6½s '34 A&O	*f 7⅛	10¾
Certificates of deposit_____	f 5½	10
Bridgeport Brass—		
Conv deb 6½s 1939_____J&D	119	123
British Amer Oil 5s 1945____M&S	105¾	106¼
Brown Co 1st 5½s 1946____A&O	45½	46½
1st 5½s 1950 ser B_____M&S	45	46
Budd (E G) Mfg 6s 1938____F&A	69	71
Burmeister & Wain (Copenhagen)		
15-yr s f extl 6s 1940_____J&J	f 51	54
Burns & Co 5½s June 1 1948____	48	49½
Bush Term 1st 4s 1952_____A&O	f 78	82
Cons g 5s Jan 1955_____J&J	f 40	40½
Bush Term Bldgs 1st 5s '60_A&O	55	59
Butler Brothers 5s 1936____F&A	101½	----
5s 1938_____F&A	101	----
Butterick Pub 6½s 1936___M&S	11¾	13
By-Products Coke Corp—		
1st M 5½s 1945 ser A____M&N	80	82⅞
California Packing Corp—		
Cons deb 5s 1940_____J&J	104¾	105
Calif Pet deb 5½s 1938_____M&N	101¾	102
Conv s f deb 5s 1939_____F&A	101⅝	102
Camaguey Sugar 7s ctfs 1942____	f 10¾	11⅜
Canada Biscuit 6½s 1946__M&N	f 10	12
Canada Bread 6s 1941_____F&A	103¼	104¼
Can Cement 1st 5½s 1947_M&N	103	103½
Canada SS L deb 5s '43_F&A15	98½	100
1st & gen m 6s 1941 ser A_A&O	42	43
Canadian Canners Ltd 6s 1950___	105	105½
Canad Cons Rub 6s 1946__A&O	100	100½
Canadian Copper Ref. 6s May '45	105½	106½
Canadian Cottons 5s 1949__J&J2	106	----
Canadian Internat Paper—		
1st M 6s 1949_____J&J	67¾	68¾
Canadian Nat Steamships—		
25-yr guar 5s 1955_____M&S	117¼	118¼
Canadian Vickers 6s Aug 1 1947_	71	73
Capital Administration Corp		
Deb 5s series A 1953____ J&D	k 100½	----
Carthage Marble 6½s 1942____	f 9	11
Cedar Rapids M & P 5s 1953_J&J	112	112½
Celotex Co deb 6s 1936_____M&N	f 35	----
6½s series A 1939_____J&D	f 54	60
Central Steel 1st 8s 1941__M&N	118⅛	119½
Certain-teed Prod Corp—		
Deben s f 5½s 1948____ M&S	75⅛	76
Cespedes Sugar 7½s Sept 1 '39___	f 9	11
Chateaugay Ore & Iron—		
Guar gold 4s 1942_____J&J	78	84
Chesapeake Corp—		
Conv col 5s 1947 _____M&N15	104⅛	104½
Conv col 5s 1944 _____J&D	105	105½
Chic Jct coll tr ref g 4s '40__A&O	104	104½
Coll trust ref 5s 1940____A&O	109½	110½
Chic Pneumatic Tool Co—		
Deb s f 5½s 1942_____A&O	99	99½
Chicago Stock Yards 5s 1961 A&O	98	100
Childs Co deb 5s 1943 _____A&O	61¼	62⅞
Chile Copper Co deb 5s 1947_J&J	91¾	93
Clearfield Bit Coal 4s 1940__J&J	70½	78
Small series B_____J&J	55⅜	----
Clover Valley Lumber 6s to 1940_	f 17	----
Collateral Bankers, Inc—		
7s series A & B 1950_____Q-F	87	89
7s series C 1959_____Q-M	86¾	88¾
7s series D 1956_____Q-J	86½	88½
6s series AA 1953_____Q-F	84	86
[illegible] series A B 1948_____Q-M	83¾	85¾
[illegible] series A C 1952_____Q-J	83½	85½
Colo [illegible] Oil deb 6s 1938_____J&J	58	63¼
Colo [illegible] & Iron s f 5s 1943__F&A	f 80	83⅞
Col Fu[illegible] 1st 5s A & B 1934 F&A	*f 25½	26
Colo Ind[illegible]		
Command[illegible]r-Larabee Corp—		
1st mtge [illegible] 6s 1941_____J&J	f 84	----
7% notes [illegible] w w 1936_____J&J	f 78	----
Comm'l Inve[illegible] Trust Corp—		
Conv deb 5[illegible]s 1949_____F&A	110½	111½
Commerz-und [illegible]rivat-Bk(Germ'y)		
5½% notes '37 ([illegible]m part ctf) M&N	f 39¼	40
Commonwealth S[illegible] Subsidiary Corp—		
Deb g 5½s 194[illegible] 5½s 1935-39	97½	98
Conley Tank Car e[illegible] 1948__M&S	102½	----
Connecticut Coke 6s [illegible] 6s '41 M&N	f 45	----
Connor Lumb & Land[illegible]s—		
Consolidated Laundri[illegible] 1936_A&O	67	73
6½% notes April 15 [illegible]_J&D	f 13	15
Consol Mach Tool 7s 194[illegible] 961____	f 15½	16½
Consol Paper Corp 5½s [illegible]		
Consol Publishers, Inc— [illegible]39 J&J	92	95
7½s ext (stmp 10% pd) 19[illegible] J&D	f 9	11
Consol Textile 1st 8s 1941_[illegible] M&N	38	40½
Consol Coal 4½s 1934 opt_[illegible] &D	f 31⅞	34
1st & ref s f g 5s 1950 [illegible]	f 31¾	34½
Certificates of deposit_____	30	31
Consumers Co 1st 6s 1946__J[illegible]	102½	103
Container Corp 1st 6s '46_J&D1[illegible]	85⅛	86⅞
Deb 5s 1943 with warr__J&D	----	----
Continental Bag & Pap 6½s 1944		
Continental Roll & Steel Fdy—	64	66
1st M conv s f 6s 1940____J&D	100	----
Copley Press 5½s 1943____F&A		
Corporation Securities Co—		1
5% serial notes to 1935__M&S	f [illegible]	14
Cosgrove Meehan Coal 6½s _1945	*f 13	103
Crane Co 5% notes 1940___F&A	102	
Credit Alliance Corp—		102
Deb 5½s 1938 with warr_M&N	101½	56
Credit Service 6s 1948_____	54	----
Crowell-Collier 6s 1939 _____	98	----
Crowley, Milner & Co—		
Deb s f 5½s 1937_____M&N	55	----
Crown Cork & Seal Co. Inc—		5¾
20-year sink fund 6s 1947__J&D	105⅜	10[illegible]
Crown Willamet Pap 6s '51_J&J	103⅞	----
Crown Zellerbach Corp—		
Deb 6s 1940 with warr___M&S	100¾	101
Crucible Steel Co deb 5s '40_M&N	99¾	100⅜
Cuban Amer Sugar 8s 1936_M&S	100½	100¾
Cuban Tobacco 5s 1944____J&D	38	43
Cudahy Pack s f 5s 1946___J&D	105	105¾
Sink fund deb g 5½s 1937 A&O	103⅝	103⅞
De Bardeleben Coal Corp—		
1st mtge 6s 1953_____J&D	f 8¼	----
Certificates of deposit_____	f 8¼	----
Deep Rock Oil 7s 1937_____M&S	f 50½	52½
Denver Un Stk Yds 5s 1946__J&J	103	105
Detroit Times serial 6s 1935_M&S	100	----
serial 6s 1936 to 1943___ M&S	93	----
Deutsche Bank (Berlin)—		
6% notes (Am part ctfs)__M&S		
Stamped (Mar '33 coup on) '35	f 64⅛	67
Deutsche Rentenbank—		
Farm Ln s f 6s Oct 15 '60 A&O15	28¾	30
Dodge Mfg 1st 7s 1942_____J&J	f 11	14
Dold (Jac) Pack 1st 6s '42_M&N	102	103
Dominion Canners 1st 6s '40 A&O	109½	110½
Domin Coal 5s 1940 _____M&N	104	----
Dominion Tar & Chemical Co—		
Deb s f 6s 1949 ser A____J&J 2	98¾	99¾
6s series B 1949_____J&J	99½	100½
Dominion Textile 4½s '55__M&S	104	----
Donnacona Paper—		
1st s f 5½s 1948 ser A____F&A	f 37	40
Donner Steel 7s 1942_____J&J	102½	104
Driver Harris Co—		
1st mtge sink fund 6s 1942_J&D	100½	----
Eastern Car Co Ltd 6s 1952_J&J	96	98
Eastern Cuba Sug 7½s '37 M&S	*f 17⅛	18¼
Eastern Dairies 6s May 1 1949__	86¼	87¼
Eastern Mfg 7s ser A 1938__J&D	30	32½
Elec Rys Eq Sec Co—		
Equip trust 4½s Mar 1 '36-'37	98	----
Equip trust 4½s June 1 '37-'40_	95	----
Elk Horn Coal 1st 6½s 1931_J&D	f 26	30
7% notes 1931_____J&D	f 6	9
Empire Lumber 6s 1945_____	f 4	7
Empire Oil & Refg Co—		
1st & col tr 5½s 1942___A&O	67	67½
Ernesto Breda 7s 1954_____F&A	80⅛	80⅞
European Mtge & Invest—		
1st l 7½s 1950 ser A____M&N	f ----	----
1st l 7½s 1966 ser B_____F&A	f 42	----
1st l 7s 1967 ser C_____M&S	f 40⅜	----
Evans Auto Load'g deb 6s '38 F&A	102½	----
Everlastik, Inc 1st 7s 1937_M&N	74	----
Fabrics Finishing Corp—		
1st m conv s f 6s 1939____J&J	*f 10	----
Fairbanks Morse & Co—		
Sink fund deb 5s 1942_____F&A	102⅝	----
Famous Players Canada Corp—		
1st s f 6s 1948 ser A_____A&O	101¼	102
20-year deb 6½s 1948___A&O	95¾	96¾
Farmers Mfg Co 7s 1943____M&S	f 27	29
Farmers Nat Mtge Inst 7s '63 A&O	f 43	----
Fay (J A) & Egan 6s 1943_____	f 20	25
Federal-Hygienic Ice Refrig—		
6s series A 1941_____	102¼	----
6s series B 1941_____	102¼	----
Federal Sugar Ref 6s 1933__M&N	f 1¼	2¼
Fiat s f deb 7s 1946_____J&J	90½	92⅞
Finland Residential Mtge Bank		
s f 6s stamped 1961____M&S	k 99	----
Firestone Cotton Mills 5s '48 M&S	102¾	103
Firestone Tire & Rub of Calif—		
S f 5s 1942_____M&S	104	104⅜
First Bohemian—See Boh Gl Wks		
Flour Mills of America Inc—		
Conv g 6½% notes 1946_A&O	87	88
Follansbee Bros 5s 1947_____J&D	f 33	34½
Foreign Power Secur Corp—		
1st col tr conv 6s 1949 ser AJ&D	73	----
Fox Film Corp deb 6s 1936 & A&O	102¾	103½
Framerican Ind & Dev Corp—		
Deb 7½s 1942_____J&J	107	110
Francisco Sug 7½s 1942_M&N15	f 36	39¾
Franklin Co Coal 7s 1951____J&J	f 5	7
Fraser Co 6s Jan 1 1950_____	47	48
French Nat Mail SS Lines 6s '52	143	149
Frick-Reid Supply 6s 1943__J&D	95	----
Gair (Robt) income notes 6s 1972	89	90½
Gannett Co deb 6s '43 ser A_F&A	104¼	105
Garlock Pack Co deb 6s '39_A&O	105¾	----
Gelsenkirchen Mining Co—		
6-yr 6% notes 1934_____M&S	*f 67	68
General American Investors Inc—		
Deb 5s 1952 ex warr_____F&A	101	102¾
General Amer Tank Car Corp—		
Equip 4½s 1942_____F&A	103½	----
Eq tr 4½s 1935-45_____J&D	103½	----
Gen Amer Transporta System—		
Eq tr 4½s 1936-'46 (yr)__M&S	b 4.25	3.75%
General Bronze deb 6s 1940 M&N	92	----
General Cable Corp—		
1st mtge s f 5½s 1947 ser A_J&J	94¾	94⅞
Gen'l Elec 3½s 1942 opt___F&A	105⅜	105½
Gen Elec (Germany) 7s '45_J&J15	47	50½
Deb 6½s 1940 _____J&D	f 47	50
Deb s f 6s 1948_____M&N	f 47	50
Gen Rayon deb 6s 1948 w w_J&D	58	63
General Refractories Co—		
1st M income 6s w w '38_M&S	f 157	157½
Without warrants_____	f 102	----
Gen Stl Cast 1st 5½s '49 w w J&J	73⅛	73¼
Gen Steelwares 6s Nov 1 1952___	91¾	92½
Gen Theat Eq deb 6s 1940_A&O	*f 12⅛	12⅝
Certificates of deposit_____	f 12⅜	12¾
Gen Vending 6s 1937_____F&A	f 8⅛	----
Certificates of deposit_____	*f 6½	----
Georgia Marble 1st 6s 1950_M&N	f 35	45
German Atlantic Cable 7s 1945__	f 31	32
German Bldg & LandBk 6½s 1948	f 31	----

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

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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.
Gillette Safety Razor—		
Debentures 5s 1940 A&O	103⅝	104⅜
Glen Alden Coal M s f4s'65 M&S	86⅝	87
Glidden Co 5½% notes '39 J&D	102¾	103¼
Globe Wernicke 6s Oct 1 1944	75	----
Gobel(Ad'f)6½% w w '35 M&N	78	----
Godchaux Sugars 7½s 1941 J&D	k 106	----
Good Hope St & Ir Wks (Germ'y)		
S f g 7s Oct 15 1945 A&O15	f 35½	38¾
Goodrich (B F) 1st 6½s 1947 J&J	108½	108¾
Deb g 6s 1945 J&D	96⅛	96¾
Goodyear Tire & Rubber—		
1st mtge coll tr 5s 1957 M&N	104¼	104⅜
Gotham Silk Hos deb 6s '36 J&D	88½	92⅞
Gould Coupler 1st 1 6s 1940 F&A	*f 22½	25½
Gould Manufacturing 6s '42 A&O	66	----
Graton & Knight 1st 5½s '47 M&S	86¾	89
Great Lakes Paper Co Ltd—		
1st s f 6s 1950 ser A M&S	f 36¼	36¾
Greyhound Corp 6% notes 1938	102½	102⅞
Grigsby-Grunow conv 6s '36 M&S	f 35	37
Grocery St's Prod deb 5s '44 M&S	f 27¾	28½
Gulf Oil of Pa deb 5s 1937 J&D	103⅜	----
Sinking fund deb 5s 1947 F&A	105⅛	105½
Gulf States Paper Corp—		
1st s f 6½s 1943 with war J&D	98	----
Gulf States Steel deb 5½s'42 J&D	92½	94⅞
Hall (F W) Printing Co—		
1st & coll 6s stmp 1947 M&N	k 71½	72½
Hamburg-American Line—		
Eq trust 6½s 1935 to 1940 J&D	90	----
Hamilton By-Prod 7s Feb 1 1943	101	102
Hansa Steamship Lines		
10-yr 6s 1939 with warr A&O	f 41⅛	44
April 1936 coupon on	f ----	38⅞
Harpen Mining Corp—		
6s with war for Am shs J&J	f ----	45
Hartford Times 6s 1943 F&A	102½	----
Hawaiian Pineapple Co Ltd—		
5-year 5% notes 1936 A&O	----	----
Hawley Pulp & Paper Co—		
1st 6s s f 1946 J&J	f 42½	----
Haytian Corp income 8s 1938	f 14¼	17
Hearst Magazines—		
6s 1936 M&S	100¼	101¼
6s 1938 M&S	99½	100¼
Hearst Publications 6¼s'35 M&N	100½	----
6½s 1947 M&N	97½	----
Hershey Creamery 6½s 1937—		
With warrants J&D	99	100½
Hickok Oil Corp deb 6s 1938 M&N	101	----
Hightstown Rug 6½s w w 1944	80½	82
Hoe (R) & Co 1st 6½s A '34 A&O	*f 31⅞	35
7% notes 1934 A&O	f 14	16
Holland Furnace 6s 1936 A&O	101¼	102
Holland-Amer Line 6s '47 M&N	f 12⅝	15½
Hollingshead (RM) Co 7s '38 F&A	f 18	21
Holly Sugar 6s 1943 A&O	102½	103
Hood Rubber 7s 1936 J&J	95	96
Conv 5½% g notes 1936 A&O15	93	95
Hooker Electrochem 6s 1953 J&D	101½	102½
7s series A 1947 J&J	106	109
Houston Oil Co of Texas—		
10-yr sec s f 5½s 1940 M&N	95½	96½
Hudson Bay Min & Smelt 6s 1935	102⅛	----
Hudson Coal 1st 5s 1962 A J&D	35⅜	35½
Hud Riv Day Line 6s '39 M&S	f 30	----
Hud Riv Nav 1st 6½s 1951 M&N	f 9½	10½
Hungarian Disc & Exch Bank—		
35-yr s f 7s 1963 J&J	f 39	42
Hungarian-Italian Bank Ltd—		
Sinking fund 7½s 1963 A&O	f 40	----
Hygrade Food Products Corp.		
1st & ref 6s Jan '49 A A&O	55	----
6s 1949 series B J&J	53	----
Ice Service 1st 6½s 1935 J&D	90	----
1st 6½s 1939 J&D	55	----
Ideal Cement Co deb 5s '43 J&J	102	104
Illinois Steel deb 4½s 1940 A&O	107⅝	107¾
Ilseder Steel mtge 6s 1948 F&A	f 36	39
Independent Brewing 6s '55 M&N	102	104
Indiana Ice & Fuel 6½s A 1947	61	----
Ind Limestone inc 6s 1952 M&N	f 9	11
Inland Steel 1st 4½s 1978 A&O	105	105¼
1st m s f 4½s 1981 ser B F&A	105⅛	105¼
Interlake Iron Corp—		
1st m 5s 1951 ser B M&N	73½	75
Internat Agricultural Corp—		
1st & coll tr s f gold 5s 1932		
stamped ext to 1942 M&N	98	98½
International Cement—		
Conv deb 5s 1948 M&N	102½	103
International Match Corp—		
Deb s f 5s 1947 M&N	f 20½	21
Certificates of deposit	f 20½	21
Conv deb 5s 1941 J&J15	f 20½	21
Certificates of deposit	f 20½	21
Internat Mercantile Marine—		
1st M coll trust 6s 1941 A&O	51¼	53½
International Paper—		
1st & ref s f 5s 1947 ser A J&J	67⅞	69
1st & ref s f 5s ser B 1947 J&J	67⅞	69
Ref mtge 6s 1955 ser A M&S	47½	49
Internat Power & Paper—		
1st M 5s 1968 J&J	97¾	98½
Internat Salt g 5s 1951 op A&O	106½	106¾
International Securities Corp—		
Deb g 5s 1947 J&D	76	78
6s series C June 1 1943	100	----
Interstate Iron & Steel Co—		
1st s f 5½s series A 1946 M&N	99	----
1st M s f 5½s 1946 ser B M&N	98½	99
Intertype Corp deb 5½s '42 J&D	102¾	103¾
Investment Co of Amer—		
Deb g 5s 1947 with warr A&O	k 98	----
Without warrants	k 97½	98
Isotta-Fraschini 7s 1942—		
Without warrants J&D	k 90¼	----
Jefferson & Clearfield Coal & Iron		
Indiana Co 1st s f 5s 1950 J&J	86	90
Jones & Laughlin St 5s '39 M&N	107	107¼
Journal of Commerce 6½s 1937	60	----
Kalamazoo Veg Parchm 6s 1938	102½	----
Karstadt (Rudolph) Inc—		
1st 6s 1943 with Am shs M&N	f 40	45
Certificates of deposit	f 31	38
6s stamped 1943	f 28⅝	33
Kaufman Dept Stores Sec Corp—		
Col tr 5¼% notes 1936 F&A	95½	98
Keith (B F) Corp 6s 1946 M&S	76⅝	80
Kelly Springfield Tire 6s '42 A&O	68	69¾
Kendall Co deb A—		
5½s with warrants 1948 M&S	102½	103
Kentucky Rock Asphalt—		
S f 6½s 1936 J&D	f 32	----
Keokee Cons Coke 5s 1959 J&J	78	82

Bonds	Bid	Ask.
Kimberly-Clark Corp—		
1st mtge 5s 1943 ser A J&J	102½	103
Kingsport Press 6½s 1939	59	----
Kinney (GR) Co 7½s 1936 J&D	103⅞	104½
Kirby Lumber 6s 1938 J&J15	54	58
Kobolyt Corp 6½s 1943 M&S	f 29	30½
Koppers Gas & Coke Co—		
Deb s f 5s 1947 J&D	103⅜	103½
S f deb 5½s 1950 J&J	104¼	104½
Kresge Foundation 6s 1936 J&D	103	103½
Kresge (S S) 1st 5s 1945 J&D	† 100½	----
1st mtge part ctfs	102	102½
Kreuger & Toll class A ctfs of		
dep for secured 5s 1959 M&S	f 30¾	31
Kroehler Mfg deb 5½s to '38 J&J	99	100½
Lackawanna Steel 5s 1950 M&N	106	107½
Lake St John Po & Pr 6½s 1942	f 20	23
6½s Feb 1 1947	f 56	57
Lake Superior Corporation—		
1st & coll tr gold 5s 1944 J&D	f 12	14
Lane Bryant Inc—		
S f deb 6s 1940 with warr M&N	93	94
Lautaro Nitrate Co—		
1st conv 6s 1954 with war J&J	f 9½	9¾
Lawrence Portland Cement Co—		
Deb g 5½s 1942 A&O	96	----
Lehigh Coal & Nav fund 4s '48 J&J	104½	105½
Cons s f g 4½s 1954 J&J	104¾	105
Cons s f 4½s 1954 ser C J&J	104	104¾
Lehigh Valley Coal—		
1st & ref 5s 1944 F&A	88	95¼
1st & ref 5s 1954 F&A	55	57
1st & ref 5s 1964 F&A	----	53
1st & ref 5s 1974 F&A	52	55
Sec 6% gold notes 1938 J&J	92⅜	95
Leipzig Trade Fair 7s 1953 M&N	f 25	28
Libby McNeil & Libby—		
1st M s f 5s 1942 A&O	103	----
Liggett & Myers g 7s 1944 A&O	132	132⅞
Gold bonds 5s 1951 F&A	120	120⅜
Little (A E) Co 7s 1942 A&O	f 20	30
Loew's Inc deb 6s 1941 A&O	104⅜	104½
Logan County Coal 7s 1942 M&N	f 23	----
Long Bell Lumb 6s ser A '42 J&J	f 19½	20
6s series B 1943 A&O	f 19¼	20
6s series C 1946 F&A	f 19¼	20
Lorillard (P) Co g 7s 1944 A&O	129⅜	----
5s, 1951 F&A	115⅞	----
Lukens Steel 5s extend 1955 M&N	70	72
Manati Sugar 1st 7½s 42 A&O	*f 30	34½
Certificates of deposit	29	34
Stpd Oct 1931 coupon	*f 30	----
Certificates of deposit	fk 29⅞	----
Stamped modified coup on	*f 30	34
Certificates of deposit	29	30½
Manhattan Refrig 5½s 1941 J&J	94½	96½
Mfrs Tr Co ctfs of partic in A		
Namm & Son 6s 1943 J&D	80⅛	----
Maple Leaf Milling 5½s 1949	----	36
Marion Steam Shovel—		
1st mtge s f 6s 1947 A&O	61	62
Massey-Harris Co 5s 1947 A&O	85½	87
McCallum Hosiery 6½s '41 A&O	57	62
McCampbell & Co—		
6½% notes 1937 J&D	82	----
McColl Fron'nac Oil 6s 1949	104⅝	105⅛
McCord Rad & Mfg—		
Deb 6s 1943 with warr F&A	77	----
McCrory Stores 5½s '41 J&D 15		
Proof of claim filed by owner	f 92⅛	95¼
McKesson & Robbins Inc—		
20-yr conv deb 5½s 1950 M&N	87½	87⅞
Mead (The) Corp—		
1st M 6s 1945 with warr M&N	91¾	92⅜
Mengel Co 1s 7s 1934 M&S	92	----
Merchants Refrig 6s 1937	96	----
Met Chain Prop—see "Real Estate"		
Metropolitan Wat Sew & Drain—		
Board s f 5½s 1950 A&O	97⅛	98½
Miag Mill Mach'y 1st 7s 1956	f 18	33
Middle States Petrol 6½s 1945	80	----
Midvale Steel & Ordnance—		
Conv s f 5s 1936 M&S	102¾	102⅞
Miller & Hart Inc deb 6s '43 J&J	44½	51
Miller & Lux Inc 1st M 6s '40 A&O	f 90	92
7% gold notes 1935 A&O	f 75	77
Minnesota & Ontario Paper Co—		
1st 6s series A 1945 A&O	f 15½	17
1st 6s series B 1948 J&J	f 15½	17
1st 6s series C 1950 M&N	f 15½	17
5-yr 6% notes 1931 M&S	f 3	----
Monon Coal—See Chic Ind & L Ry.		
Monroe Coal Mining 6s 1947	84	----
Monsanto Chemical Works—		
1st s f 5½s 1942 M&N	102½	103¼
Montecatini (Societa Gen Ind		
Mineraria, Italy) deb 7s '37 J&J	91⅛	92½
Montreal Coke & M 5½s 1947	103	----
Morris & Co 1st s f 4½s '39 J&J	105	105¼
Mtge-Bond Co 4s ser 2 '66 A&O	f 56	----
6s series 4 1933 M&N	f 60	----
5½s series 16 1940 M&N	f 60	----
Munson Steamship Line—		
Secured 6s 1937 J&J	f 9½	10¼
Deb 6½s 1937 with warr A&O	f 3	4
Murray Body 6½s 1942 J&D	k 108	108½
Namm (A I) & Son—See Mfrs Tr Co.		
Nassau (Ger) Landbank 6½s 1938	f 32	----
Nast (Conde) 6½s Dec 15 1937	85	91
Nat Acme Co 1st 6s 1942 J&D	97½	----
Nat Dairy Prod 5½s 1948 F&A	103¾	104
National Distillers Products—		
10-yr deb 4½s May 1 '45 M&N	99¾	100¼
National Fire Proofing Co—		
Deb s f 5½s 1947 M&S	f 10	12
Nat Food Products 6s 1944 M&N	*f 50	55
Nat Indust Bankers 6s 1959	99½	----
Nat Radiator 6½s 1947 F&A		
Certificates of deposit	f 16	17
5s 1946	f 17¼	18¼
National Steel Corp—		
1st s f 5s 1956 A&O	105⅝	105⅞
1st coll mtge s f 4s June 1 1965	100⅞	101¼
Nat Union Mtge 2-6s ser A 1954	f 51	----
New Engl Laundry 6s 1936	f 25	30
New Eng Sou Mills 7s 1933	f 14	----
New Niquero Sugar 7s 1937	f 51 ‡	56
N Y Dock Co—1st g 4s '51 F&A	67¼	68¾
Serial 5% notes 1938 A&O	48¼	49⅜
N Y Evening Journal—		
1st m & coll tr 6½s 1935 J&D	101½	102½
1st m & coll tr 6½s 1936 J&D	101½	102½
1st m & coll tr 6½s 1937 J&D	101½	102½

Bonds	Bid.	Ask.
N Y & Foreign Investing Corp—		
Deb 5½s 1948 with warr J&D	90	----
N Y & Hob Fy 5s May '46 J&D	74½	76
Hoboken Ferry 5s 1946 M&N	86½	89
N Y & N J Ferry—5s '46 J&J	79	----
N Y L E & W C & RR—		
1st 6s ext 5½% 1942 M&N	105½	107
N Y L E & W D & I 1st 6s '13		
Extended at 5% to 1943 J&J	95	99
N Y Shipbldg 1st 5s Nov 1 '46	----	95
New York Trap Rock Corp—		
1st M s f 6s 1946 J&D	78	79¼
Debenture s f 7s 1936 J&D	75	78
North Amer Car—		
Equip trust 5s Sept 1 1935	100	----
Equip trust 4½s Nov 25 '37-'43	b t 5.50	----
Equip trust 5½s Sept 1 '37-'44	b t 5.50	----
North Amer Cement Corp—		
Deb 6½s A with warr '40 M&S	f 47½	50
6½s 1943 M&S	----	----
Income 6½s 1953 M&S	f 26	27
Nor Amer Refract 6½s 1944 J&J	f 63	66
North German Lloyd—		
20-yr s f 6s 1947 M&N	f 74	75
New 6-4% 1947 M&N	50	51⅛
N'west Engineering deb 6s '38 J&J	101½	----
North Western Refrigerator Line		
Equip trust 6s June 1 '37-'38	100½	----
Equip trust 5s Aug 15 '37-'40	b 5.25	4.50%
Northern Redwood Lumber—		
6s 1937 J&D	f 30	35
Norwegian Hy-Elec Nitrog Corp—		
Ref & imp 5½s '57 ser A M&N	93¾	94⅞
Nova Scotia S & C 5s 1959 J&J	f 24	26
6s perpetual stock J&J	f 6½	7½
O'Gara Coal 5s '55 op aft '08 M&S	f 10	12
Ohio Fin deb 6½s ww 1944 M&N	97½	99
Okonite Co 6s stmp 1942 J&D	78½	81
Old Ben Coal 1st 6s 1944 F&A	f 16½	18
Oneida Community Ltd—		
S f 6½% notes 1939 with w J&J	† 101	102
Oregon-Am Lumber 6s 1942 A&O	f 8	12
Oriental Devel Co Ltd—		
Extl deb 6s 1953 M&S 15	87	90
Extl deb 5½s 1958 M&N	84⅛	85
Osgood Co deb g 6s 1938 J&D	f 40	----
Oswego Falls Corp 6s 1941 J&J	75	77
Otis Steel 1st 6s 1941 ser A M&S	91½	93⅜
Certificates of deposit	f 90	93
Oxford Miami Paper 6s 1947 F&A	73	----
Pac Coast Cement 6s A 1942 J&D	58½	----
Pacific Coast Co 5s 1946 J&D	42	50
Pac Coast Steel Corp 5s to '40 J&J	101	----
Pacific Western Oil Co—		
S f deb 6½s 1943 with warr M&N	103⅛	103¼
Palmer Corp of La 1st 6s 1948 J&D	102¾	----
Pan Amer Petrol Co (of Calif)—		
1st conv s f 6s 1940 J&D15	*f 37	39½
Certificates of deposit	36	38½
Panhandle Corp—		
2-yr 6% notes Mar 15 '34 M&S15	f 10	----
Paramount Fam Lasky Corp—		
20-yr s f g 6s 1947 J&D	*f 87½	89¾
Certificates of deposit	f 87½	89½
Paramount Publix Corp—		
Sink fund 5½s 1950 F&A	*f 89	92
Certificates of deposit	f 89¼	90
Park & Tilford s f 6s 1936 J&D	k 100	----
Parker-Young 1st 6½s s f '44 F&A	f ----	13
Parmelee Transportation Co—		
S f conv deb 6s 1944 A&O	31	32
Paterson Parch Pap 6s 1938 J&D	101¼	----
Peabody Coal Co (Consol Co)—		
1st s f 5s 1953 ser A M&N	71	72
Penn Mary Coal 5s 1939 A&O	102½	103½
Penn Mary Steel—See Beth Steel		
Pennsylvania-Dixie Cement Corp		
1st m s f 6s 1941 ser A M&S15	87⅛	87½
Penn Dock & Warehouse Co.		
L'hold s f 6s 1949 w w F&A		
Certificates of deposit	f 30	----
Pennsylvania Glass Sand Corp—		
1st M s f 6s 1952 J&J	106½	----
Penn Greyhound Lines, Inc—		
5½% notes 1936 A&O	101	----
Penna Tank Line eq 5s BB '35-40	102½	----
Phila Inquirer 6% notes '40 A&O	----	----
Phila & Read C & I 5s 1973 J&J	61	62½
Conv deb 6s 1949 M&S	34	35
Phillips Petroleum Co—		
Sink fund deb 5¼s 1939 J&D	103¼	103⅜
Pickering Lumber 6s A '46 M&N	*f 15	15¾
Pierce Butler & Pierce 6½s '42	f 13½	16
Pillsbury Flour Mills 6s 1943 A&O	108¼	108⅞
Pine Hill Collieries 1st 6s 1942	f 10	15
Pirelli Co of Italy con 7s '52 M&N	98⅞	----
Pittsb Brewing 6s Feb 4 '49 J&J	102½	105
Pittsburgh Coal Co—		
Sinking fund deb 6s 1949 F&A	107	----
Pittsburgh Screw & Bolt Corp—		
Deb s f g 5½s 1947 J&D	99	100
Pitts Steel s f 6s 1948 F&A	95	----
Pittsburgh-Westmoreland Coal		
1st s f g 5s 1947 opt M&N	93	94½
Pocahontas Consol Collieries—		
1st gold 5s 1957 op J&J	94	99
Pocahontas Corp 6s 1943	96	----
Poor & Co 6s 1939 A&O	103	103½
Port Arthur Canal & Dock—See RR.		
Porto Rican Amer Tobacco—		
Conv 6s 1942 J&J	52¼	52½
Potrero Sugar 7s 1947 M&N15	f 43⅝	44
Pressed Steel Car 5s 1933 J&J	*f 43	45⅛
Conv deb 5s 1943 J&J	f 38	----
Price Bros & Co 1st 6s '43 A F&A	f 98	99½
Certificates of deposit	f 98	99½
Protestant Church of Germany—		
7s 1946 A&O	f 29½	31
Prov Paper Ltd 5½s 1947 M&N	100¾	101½
Pure Oil Co—		
10-yr 5½% s f notes '37 F&A	101	101⅜
10-yr s f 5½% notes '40 M&S	101	101¼
Purity Bakeries 5s 1948 J&J	93¼	94¼
Quaker City Cold Storage—		
1st 6s s f 1951 M&N	f 23	26
Conv deb 6½s 1941 M&N	f 1	3
Radio-Keith-Orpheum Corp—		
Part paid ctfs (for 6% deb and		
common stock) 65% paid	f 54	----
Debenture gold 6s 1941 J&D	*f 40⅛	42
Railway Express Agency Inc—		
Serial 5s '36-'38 (s-a) M&S	a 101¼	to 108
Series 5s '39-'49 (s-a) M&S	a 109	to 111
Ramapo Ajax Corp 6½s '42 M&S	97¼	----
Reliable Stores Corp 6s '37 A&O	99½	100¼
Reliance Mgt Corp 5s 1954 F&A	90½	----
Remington Rand, Inc—		
Deb 5½s 1947 with warr M&N	103⅛	103¼
Without warrants	100½	104

a Bid prices. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *t* Less 1%. * Negotiability impaired by maturity. † Entire issue called June 1 at 101. ‡ Called for payment at 100½.

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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.
Republic Iron & St'l 5s 1940 A&O	105	105½
Ref & gen 5½s '53 ser A..J&J	101⅛	102½
Republic Motor Truck Co, Inc—		
Deb 6½s 1937 with war J&J	55	65
Republic Portl Cement 6s '43M&S	91	96
Restigouche Paper Ltd 6s 1948..	80	83
Revere Copper & Brass—		
1st inc 6s July '48 ser A	107¾	108
Reynolds Inv—See "Inv. Trusts"		
Rheinelbe Union 7s 1946 J&J	f 34⅛	35½
Rhine-Main-Danube 7s 1950 M&S	f 38	45
Rhode Island Ice 6s 1948...M&N	f 5½	7¼
Richardson & Boyn 6½s '37..J&D	f 5	7
Richfield Oil of California		
Col tr 6s 1944 ser A.....M&N	*f 29	29½
Ctfs of deposit.....	f 29	30
Richm'd Cedar Wks 6½s '45 J&J	f 11	----
Richmond Hos Mills 7s '38..F&A	47	----
Rima Steel Corp 1st s f 7s 55 F&A	49	59
Riordon Pulp & Paper Ltd—		
1st 6s June 30 1942... J&D30	104¼	----
Rochester Ice & Cold Storage		
Utilities 6½s, 1936.....	f 19	----
Roch & Pitts C & I 5s 46..M&N	85	----
Rocky Mtn Fuel 5s 48	----	30
Rolls Royce 7s Sept 1 1937.....	f 2¼	4
Certificates of deposit.....	f 2¼	4
Roman Catholic Church 6½s 1946	f 25	----
Rom Cath Church Welfare 7s 1946	f 26½	27½
Royal Dutch Co—		
Deb 4s 1945 with warr....A&O	113⅛	116
Rueping (F) Leather 6s....1940	78	80
Ruhr Chemical 6s 1948.....A&O	33	----
Ruhr Housing 6½s 1958....J&J	f 26	----
St. Clair Furnace 1st 5s '39..F&A	105	----
St. Joseph Lead Co—		
Conv deb 5½s 1941.....M&N	105⅛	105¼
St Joseph Stock Yds 5s '40..F&A	101	----
St Louis Gas & Coke Corp—		
1st M s f 6s 1947.....J&D	f 7½	9
St Louis Refrig & Cold Storage—		
6s 1942.....J&J	** 102	----
St L Rky Mt & P 5s '55 stpd..J&J	72	72½
St. Paul Un Stk Yards 5s '46 A&O	117⅞	----
Saltex Looms Inc 6s 1954..A&O	62½	----
Saxon Pub Wks (Germany)—		
1st extl s f 7s 1945.....F&A	f 33⅞	37
Gen & ref 6½s 1951....M&N	f 33⅜	37
6% notes 1947.....J&J	f 36	41
Sayre & Fisher Brick 6s 1947 J&J	f 13	14
Scaulco Co 6½s 1946.....J&J	f 30	37
Stamped (July 1933 coup on)	31½	----
Guar s f 6½s 1946 ser B.. A&O	30	42
Stamped.....	32	39¾
Schulze Baking 1st 6s '45..M&S	f 42	45
Scovill Mfg Co 5½% 1945..J&J	104½	105½
Scripps (E W) deb 5½s 1943 F&A	101⅝	----
Scullin Steel 1st 6s 1941.....A&O	15½	17
Seab'd Term & Refrig 6s '41 M&S	102½	103
Security Mtge-see Assoc Mtge Co		
Seneca Copper 7s 1933.....J&J	f 1½	2½
Servel Corp (new) 5s 1948 ..J&J	105⅞	----
Sharon Steel Hoop—		
1st s f 5½s 1948 ser A....F&A	87⅛	88¼
Sheffield Steel 5½s 1948...M&S	106	----
Shell Union Oil Corp—		
Deb s f 5s 1947.....M&N	103⅛	103¼
Shell Pipe Line Corp—		
Deb s f 5s 1952.....M&N	103½	103⅞
Sheridan-Wyoming Coal Co—		
1st s f 6s 1947.....J&J	52	53
Shreveport-El Dorado—		
Pipe Line 7s 1935.....A&O	f ----	50
Shults Bread 1st 6s 1940...M&S	99	----
Siemans&Halske 10-yr 7s '35..J&J	67⅛	68½
Deb g s f 6½s '51 with war M&S	41¼	----
Silesian-Am Corp 7s 1941...F&A	54¾	57
Simmons Co 5s Nov. 1 1944 M&N	72	----
Simpsons Ltd 6s ser A 1949..J&J	99¾	100½
5½s series B 1949.....J&J	97	99
Sinclair Cons Oil Corp—		
1st l coll 7s ser A 1937..M&S15	102	102⅛
1st lien coll 6½s '38 ser B..J&D	101⅞	102
Skelly Oil deb 5½s 1939...M&S	102⅛	102½
Smith (Howard) Paper Mills Ltd		
1st s f 5½s 1953 A.....J&D	102½	103¼
Smith (L C) Typewr 6s '39..M&N	100	101
Snider Packing Corporation		
5½ yr 1st 6s 1937.....M&N	101⅞	102⅜
8 yr 1st 6s 1939.....M&N	101⅞	102⅜
Southern Advance Bag & Paper—		
1st s f 6s 1947.....J&D	95¼	96¼
Southern United Ice Co—		
6s 1947.....A&O	f 32½	----
6½s 1938.....A&O	f 24⅝	----
Southwest Dairy Products—		
6½s w w 1938.....M&N	f ----	6
Squire (John P) & Co 5½s '47 J&D	102¼	----
Spruce Falls Power & Pap, Ltd—		
1st M 5½s 1936 (s-a).....A&O	99	100
1st 5½s 1937-43.....A&O	87½	88½
Staley (A E) Mfg 1st 6s '42..M&S	104½	105
Stand Oil N Y deb 4½s '51 J&D15	103	103½

Bonds.	Bid.	Ask
Stand Textile Prod 6½s '42 M&S		
Assented.....	f 11	12
Stanley Crandall 6s 1946.....F&A	77	80
Stanly-Rowl-Clark 6s 1946..F&A	53	56
Starrett Invest sec 5s 1950 A&O	44½	45½
Steel Car eq tr 4½s Sept 1 '36-'38	bt 5.50	----
Steel Co of Can 6s 1940.....J&J	111¼	----
Steel & Tubes deb 6s 1943..M&S	98	----
Stern Brothers 6s s f 1947...J&D	50	53
Stevens & Thompson Pap 6s 1942	45	----
Stinnes (Hugo) Corp—		
Gen 7s '36 (without war)..A&O	f 48	50
4% Stamped.....	f 36	----
Stinnes (Hugo) Industries—		
Deb 7s '46 (without war..)A&O	fk 48	----
4% Stamped.....	f 34¾	36
Strawbridge & Clothier—		
1st s f 5s 1948.....M&S	98¾	99½
Struthers Wells Titusville—		
6½s 1943.....M&N	65	75
Studebaker Corp 6s 1942...J&D	f 40	41½
Certificates of deposit.....	f 40	41½
Conv deb 6s 1945.....J&J	38¾	40
Stutz Motor Car 7½s 1937..A&O	f 16	----
Sugar Estates of Oriente—		
1st 7s 1942 ctfs of dep ....M&S	f 2½	----
Sugar Pine Lumber Co—		
1st M serial 6s 1932-1942..M&S	f 48	50
Superior Steel Corp 6s 1938..J&D	64	----
Susquehanna Silk Mills—		
S f deb 5s 1938.....J&D	f 18	20
Swift & Co 1st s f g 5s '44....J&J	102¾	103
10-yr 5% notes 1940.....M&S	102¼	102½
1st s f 3¾s May 15 1950 M&N	100⅜	100¾
Taylor-Wharton I & S 6s 32 M&S	96	----
1st & ref 7½s 1946 Ser A..J&J	f 52	----
Temple Anth Coal 6½s '44..M&S	*f 2½	4½
Tenn Coal I & RR 5s 1951...J&J	117	119⅝
Tenn Copper & Chemical—		
Conv deb 6s 1944 ser B ..M&S	100⅝	101¼
Tenn Prod 1st s f 6½s '36..J&J	f 15	20
Texas Corp deb 5s 1944.....A&O	102¾	103
Thermoid Co 6s stamped....1937	81	----
Ticonderoga Pulp & Paper 6s '40	85	90
Tietz (Leonard) 7½s x'w '46 J&J	fk 40	----
Troy Laundry Mach 6½s '43 J&J	94	97
Truax-Traer Coal Co—		
Conv deb 6½s 1943..M&N15	91	94
Trumbull Steel s f 6s 1940..M&N	102	103¼
10-yr deb 7s 1935 ex-warr M&N	100½	101
Turner Glass Co 1st 6s 1939..J&D	----	42
Ulen & Co deb 6s 1944.....F&A	47⅝	----
Union Carbide 6s 1950.....J&J	----	115
Union Drawn Steel deb 6s '50 J&J	93	93¾
Union Oil Co of California—		
6s May 1 1942 Ser A.....F&A	119¼	119¾
Deb 5s 1945.....J&D	102	102⅛
Union Rock 1st 6s s f 1947..M&S	f 12	14
Union Term Coal Stor 6s '39..F&A	97	100
United Biscuit of Am 6s '42..M&N	103⅜	103¾
Debenture 5s Apr 1 '50...A&O	104¾	105
United Carr Fast 6s 1939...M&S	104½	105½
United Drug 5s 1953 .. M&S15	91	92
United Grain Growers Ltd—		
5s series A 1948.....J&J	91½	92½
5½s series B 1949.....M&N	94	96
United Industrial 1st 6s 1945..J&D	f 41	44
Deb 6½s 1941.....M&N	f 41	52
United Securities Ltd 5½s 1952..	75	76½
United Steamship 6s 1937 ..M&N	99¾	101
United Steel Works (Germany)—		
6½s series A 1951.....J&D	f 34¼	36
6½s series C 1951.....J&D	f 34¼	36
6½s 1947 with warrants...J&J	f 33⅛	35
United Steel Wks of Burbach		
Esch-Dudelange s f 7s '51..A&O	130⅛	135
U S & British Internat Ltd—		
Deb g 5s 1948.....M&N	83	86
U S Cold Storage 6s 1945...J&J	96½	----
U S Finishing 5s 1939.....J&J	f 31½	----
U S Radiator deb 5s 1938...F&A	61	63
U S Rubber—		
1st & ref 5s 1947 Ser A....J&J	93	93½
6½% serial notes 1936...M&S	101¾	102⅛
6½% serial notes 1937...M&S	101	101½
6½% serial notes 1938...M&S	101	----
6½% serial notes 1939...M&S	101½	----
6½% serial notes 1940...M&S	100½	101⅜
3-year 6% notes 1936....J&D	102⅝	103
U S Trucking Corp 5½s '43..J&D	88	90
United Wall Paper Fac 6s 1947 ..	99¼	99¾
Universal Pipe & Rad 6s '36..J&D	f 22¼	27
Universal Winding Co 7s '37..J&J	101½	----
Utilities Elkhorn Coal 6s 1948 J&J	37	----
Valspar Corp.conv.deb 6s '40 F&A	*f 15	17
Certificates of deposit.....	*f 15	----
Valvoline Oil 7s 1937.....M&N	92	95
Vanadium Corp. of Amer.—		
Conv deb 5s 1941 .....A&O	80	81¼
Van Camp Pack.—6s 1948..A&O	*f ----	----
Van Slyke & Horton 7s 1938.....	100½	101½
Vertientes Sugar 1st 7s 1942..J&D	f 10⅞	12
Certificates of deposit.....	fk 10	----

Bonds.	Bid.	Ask.
Victor Fuel 1st s f g 5s 1953..J&J	31	----
Va Iron Coal & Coke 5s '49..M&S	57⅜	----
Waltham W'tch & Cl'k 6s '43 J&D	91	93
Walworth Co 1st 6s 1945 ..A&O	f 54½	54¾
Certificates of deposit.....	f 49	54
Deb 6½s '35 ser A with war A&O	f 43½	49
Without warrants.....	f 33	----
Ward Baking 6s 1937....J&D15	105¼	105¾
Warner Bros Pict 6s 1939...M&S	61⅝	63½
Warner Co 1st 6s 1944.....A&O	f 34½	36
Warner-Quinlan Co—		
Conv deb 6s 1939.....M&S	37	37½
Warner Sugar Ref 7s 1941..J&D	103⅜	103⅝
Warner Sugar Corp 1st 7s '39 J&J	f 12	13
Stpd (July 1930 coup on) 1939..	f 9	11
Warren Bros Co—		
Conv s f deb 6s 1941.....M&S	47	47¾
5½% notes 1937.....M&S	54	65
Warren (S D) Co 6s '45....F&A	77	79
Wayne Coal Co 6s 1937....M&S	f ½	----
Wayne Pump Co—		
Deb 6s w w 1948.....J&D	f 72½	73½
Webster C&O 1st g 5s '42 ou M&S	70	----
West Disinfecting 6s 1940..J&J	100	----
West Indies Sugar 6s 1947...A&O	f 65	----
W Va Coal & Co 1st 6s 1950..J&J	f 16	----
Western Elec deb 5s 1944....A&O	106¼	106⅞
Western Newspaper Union—		
Conv deb 6s 1944.....F&A	42½	43
Western Refrigerator Lines—		
Eq trust 6s ser A Aug 15 '36-'43	97	100
Western Tab & Stat 6s 1941..A&O	103¼	----
Westvaco Chlorine Products		
5½s 1937.....M&S	k 101¼	----
Wheeling Steel Corp—		
1st & ref s f 5½s 1948 ser A..J&J	103	103¾
1st & ref s f 4½s '53 ser B..A&O	98½	98¾
Whitaker Paper 7s 1942....M&N	107	----
White Sew M 6s '36 with w..J&J	90⅛	----
Without warrants.....	90⅛	----
Deb s f 6s 1940.....M&N	76⅝	81
Whittal (M J) Assoc Ltd 5s 1937	f 13	14¼
Wickw Spencer Steel 7s '35..J&J		
Certificates of deposit.....	f 8	9
Wickwire Spencer Steel Co—		
Pr lien & coll 7s Jan 1935..M&N		
Certificates of deposit.....	f 8	9
Sec conv 7½s 1932.....M&S	*f 52	56
Wieboldt (W. A.) & Co. 5½s '39..	100	101
Willys-Overland 1st 6½s '33 M&S	f ----	60½
Wilson & Co 1st 6s 1941 ..A&O	108¾	109
Wilson-Martin 2d 5s 1940..J&D	102	----
Winslow Bros & Smith—		
5½s 1943.....M&S	95¼	----
Wise (Wm H) & Co 6s 1938..J&D	f ----	----
Witherbee Sherman Inc 6s 1944..	f 3	5
Wood (Alan) Ir & St 6s 1944..A&O	99	100
Woodward Iron 5s 1952.....J&J	f 33½	37½
1st lien 6% notes 1937....F&A	f 52	----
York Ice Mach 6s '47.....A&O	----	94½
Debenture 6s 1943.....J&D	65	----
Youngst Sheet & Tube—		
1st m s f 5s 1978 ser A....J&J	93	93¼
1st m 5s 1970 ser B ....A&O	93¼	94
Zenith Furnace 5½s 1948...J&J	95	----

EXCHANGE SEATS.

	No.	Last Sale		
N Y Stock Exch	1,375	$104,000	----	----
N Y Cotton Exch	450	12,500	9,000	12,500
N Y Cof & Sug Ex	344	4,100	3,200	4,500
N Y Curb Exch	550	22,000	----	----
Baltimore Stk Exch	76	500	475	600
Boston Stock Exch	139	6,000	3,000	6,000
Buffalo Stk Exch	15	750	500	1,500
Chicago Bd of Tr	1,549	5,100	5,000	5,250
Chicago Stock Exch	u470	2,400	2,000	2,400
Cincinnati Stk Ex	50	5,000	----	----
Cleveland Stk Exch	41	1,000	----	1,000
Denver Stock Exch	17	250	250	500
Detroit Stock Ex	x90	2,500	----	----
Ft Worth Gr & Cot	65	¶450	----	----
Hartford Stk Exch	20	1,125	----	----
Kan City (Bd of Tr)	217	3,350	----	----
Los Ang Stock Exch	83	3,500	----	----
Milw Grain & Stk	187	150	----	1,500
Minn Ch of Comm	523	2,400	2,400	2,500
Minn-St P Stk Ex	18	----	----	----
Montreal Stock Ex	y80	60,000	----	----
New Orl Cotton Ex	500	1,250	1,000	1,250
New Orl Stock Ex	70	75	----	----
Phila Stock Exch	200	1,200	----	1,800
Pittsb Stock Exch	a115	1,200	900	1,200
St Louis Exchange	42	1,000	----	1,000
Salt Lake Stock Ex	46	400	300	500
San Fran Stk Ex	69	17,000	----	----
San Fran Curb Ex	100	9,100	----	----
Seattle Stock Exch } Seattle Curb & M }	94	----	----	----
Toronto Stock Exch	113	57,000	31,000	45,000
Washington Stk Ex	40	550	550	750
§ Wheeling Stock Ex	13	§1,000	----	----
Winnipeg Gr Exch	465	6,000	----	6,000

a Five memberships held in Treasury. *b* Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *r* Canadian price. *s* Sale price. *t* Less 1. *u* There are 470 memberships of which Exchange holds 44 as treasury memberships and 47 are held by individuals as dividend memberships, leaving 379 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. ** Called July 1 at 102.

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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.
	Per	share.
TEXTILE STOCKS.		
Northern Mills.		
Algonquin Print...l	120	----
American Mfg...100	4	6
Preferred.....100	30	----
Amoskeag Mfg.....	2⅝	3⅛
Arlington M (Mass)l	21	23
Assoc Textile Cos...†		
6% preferred.....†	----	7
Barnard Mfg (FR).l	----	4
Beacon Mfg (NB).l	50	----
Preferred.....100	60	----
Berkshire Fine Spinning Co...(†)	2¼	3¼
7% cum pref...100	17	20
Bigel-Sanf Carp't...†	17¾	18½
Preferred.....100	88	89
Booth Mfg (N B)...l	1	1¼
Preferred.....100	3½	5
Border C Mfg (FR) l	3	5
Boss Mfg com...100	97	----
Bourne Mills (FR).l	23	26
Charlton Mills...100	35	----
Dexdale Hos com...l	8	----
Preferred.....l	----	25
Draper Corp.....100	58	59
Farr Alpaca (Mass) l	10½	12½
General Cotton.....†	⅜	⅝
Gosnold M (N B)...†	7	----
Preferred.....l	20	----
Notes.....	92	----
Grinnell Mfg (N B)...l	2½	3
Hathaway Mfg(NB)l	38	----
Kilburn M (N B) 75	23	26
Lawton Mills.....100	----	32½
Luther Mfg (F R)...l	41	----
Mohawk Carpet...20	14⅝	14⅞
Mt V. Wood Mills (Balt).....100	1½	3
Preferred.....100	42	43
Narragansett Mills (F R) com.....100	1	4
Nashawena M.....†	3	4
Nashua M (N H) 100	5	5¾
Preferred.....100	16	18
Nelid Mills (N B)...l	5	----
Nonquitt M (N B) †	3¾	4¾
Pacific Mills.....†	14¼	15
Pepperell Mfg (Me) l	72	74
Pierce Mfg (N B)...l	13	----
Pilgrim Mills.....	----	36
Plymouth Cordage...	----	85
Powdrell & Alex...†	10	13½
Preferred.....100	90	----
Notes.....	65	----
Quissett Mills (NB) l	16	----
Rich Borden Mfg Co (F R).....100	4	6
Saco Lowell Shops 1st preferred.....	19	24
Sagamore Mfg (F R).....100	19	21
Sanford Mills.....	24	25
Soule Mill (N B).100	16	----
Taber Mills (N B)...l	----	3
Wamsutta M (N B) l	3½	4¾
Southern Mills.		
Abbeville CM(SC)10	----	5
Acme Spinning.....	49	58
7% preferred.....	----	102
American Yarn&Proc	20	24
7% preferred.....	95	----
Anderson C M (SC).l	----	35
Arcade Cotton Mills	----	11
Appleton Co pref...	52	56
Arkwright Mills....	15	----
Avondale Mills.....5	26	32
Beaumont Mfg.....	93	105
7% preferred.....	94	100
Belton Mills (S C) 25	5	8
Preferred.....	44	48
Bibb Mfg.....100	63	67
Brandon Corp A.....	16	21
Class B.....	3	6
7% preferred.....	72	78
Burlington Mills....	85	92
Calhoun Mills.....	----	40
Cannon Mills.....(†)	30	30½
Chadwick-Hoskins Co.....10	7	10
8% preferred.....	85	95
China Grove Cot...	57	64
Chiquola Mfg.....	----	91
6% preferred.....	74	79
Clifton Mfg (S C)100	87	92
Climax Spinning....	30	36
Columbus Mfg (Ga)	61	70
Converse (D E).100	61	70
Cowpens Mills.....	----	15
Crescent Spinning...	32	36
Dallas Mfg (Ala).100	13	17
Darl'g'n Mfg (S C)..l	----	5
Preferred.....	----	16
Dixon Mills.....	40	46
Drayton Mills...100	----	10
Dunnean Mills...100	87	92
7% preferred.....	101	----
Durham Hosiery 6% preferred.....	20	22

Stocks. Par.	Bid.	Ask.
	Per	share.
Eagle & Phenix.100	20	26
Eagle Yarn	35	39
Easley Cotton Mills 7% preferred.....	----	10
Efird Manufacturing	43	48
Enterprise Mfg (Ga).	31	40
Entwistle Mfg pref...	85	100
Erwin Cotton com...	90	95
6% preferred.....	101	103½
Fairforest Finish Co Serial notes.....	----	93
Flint Mfg Co	11	18
7% preferred	45	----
Florence Mills.....	35	39
7% preferred.....	98	102
Gaffney Mfg.....50	17	22
Gainesville Cot Mills	----	30
Glenwood Mills.....	73	84
Gossett Mills.....	34	39
Granteville Mfg.100	31	40
Grendel Mills.....	----	
Preferred.....20	7	10
Hamrick Mills	19	24
Hanes (F H) Knit.5	6	7
7% preferred.....	98	102
Hartsville Cot Mills.	64	----
Henrietta Mills.....	4	6
7% preferred.....	29	----
Imperial Yarn.....	30	36
Industrial Cotton Mills, pre.....	----	63
Inman Mills.....	60	70
Preferred.....	85	95
Judson Mills A pf100	----	66
Preferred B...100	----	62
King(J P) Mfg (Ga) l	45	55
Laurens C M (S C) l	----	52
Limestone Cot Mills	19	23
Linford Mills.....	36	40
Locke Cotton Mills.	----	28
Preferred.....	----	78
Lydia Cotton Mills Serial notes.....	85	90
Majestic Mfg.....	89	----
Marion Mfg Co.....	74	78
Mariboro Mills...20	----	18
Mills Mills pref....l	----	52
Mollohon Mfg pref.	87	90
Monarch C M (S C) l	----	66
Musgrove Mills.....	----	8
National Weaving...	18	25
Prior preferred.....	75	85
2d preferred.....	----	67
Nat Yarn Mills.....	----	35
Newberry C M (SC)l	58	61
Norris Cot Mills....	34	----
Okland Mills pref...	----	93
Orr Cot M (S C)..100	----	30
7% preferred.....	----	69
Pacolet Mfg (S C)...l	----	20
7% preferred...100	----	49
Perfection Spinning.	36	45
Pickens Cot Mills...	80	90
Piedmont Mfg (S C)l	107	----
Poe, F W, Mfg (SC)l	----	14
Ranlo Mfg.....	26	----
7% preferred.....	42	45
Riverside & Dan Riv Common.....25	6	10
6% preferred.....	85	90
Roanoke Mills— 7½% 1st pref....	60	66
Rosemary 7½% pref	84	----
Rowan Cotton Mills	56	62
Saxon Mills.....100	----	12
Sibley Mfg (Ga).100	14	18
Smyre (A M) Mfg— 7% preferred.....	88	----
Southern Bleachery & Print Wks com.	----	15
Preferred.....	79	83
Southern Franklin— Process com....(†)	5	9
Preferred.....	98	----
Southern Weaving...	13	17
Southern Worsted pf	----	30
Spartan Mills (SC).l	105	109
Sterling Spinning...	32	36
Stowe Spinning.....	32	36
Union-Buffalo Mills Common.....10	5	10
1st 7% pref...100	----	68
2d 5% pref....100	----	16
Victor-Monag Co ...	----	41
7% pref.....100	105	----
Victory Yarn Mills— 1st M 6s Jan 1941	----	55
Wallace Mfg Co....	43	48
Ware Shoals Mfg 100	----	37
Preferred.....	65	70
Wellington Mills..(†)	----	6
Preferred.....	----	60
West Point Mfg.100	65	72
Wiscassett Mills....	120	----
Woodside Cot Mills 7% preferred...100	----	6
Canadian Mills.		
Can Convert, Ltd...l r	----	30
Can Cottons, Ltd.100 r	----	58
Preferred.....100 r	----	98
Domin Text, Ltd..(†) r	69½	70
Preferred.....100 r	----	150
Montreal Cottons... r	20	25
Preferred.....100 r	----	85
Penmans, Ltd com(†) r	50	52
Preferred.....100 r	108	----

Stocks. Par	Bid.	Ask.
	Per	share.
MARINE INSURANCE SCRIP		
Atlantic Mutual—		
1931..... f	99	----
1932..... f	99	----
1933..... f	99	----
1934..... f	99	----
1935..... f	98	----
MINING STOCKS		
Admiralty Alaska Gold Mining.....	10c	15c
Alaska Juneau Gold Mining.....10	17	17⅜
Altar Cons Mines...	⅛	⅜
Amer Zinc Lead & Smelting.....1	4⅛	4½
$6 preferred.....25	34½	44½
AnacondaCopMin 50	14⅛	14¼
Andes Copper M..(†)	6¼	8
Ariz Comstock.....	46c	50c
Austin Silver Min...	1½	2
Bagdad Copper.....	20c	40c
New common...5	1	1½
Black Hawk Mines.	33c	38c
Bulolo Gold Dredging, Ltd.....	34	36
Bunker Hill & Sullivan M&C 10	43½	45
Butte Cop & Z Co.5	1⅝	1⅞
Butte & Sup.....10	1⅜	1⅝
Bwana M'Kubwa— Copper Min Co...	½	1
Calif Copper Co...10	½	⅝
Callahan Zinc-Lead Co.....1	⅞	1
Calumet & Hecla 25	3⅜	3½
Carnegie Metals...†	1⅞	2
Central Am Mines..	1⅝	2⅛
Cerro de Pasco ...†	52½	53
Chief Consol Min..1 k	⅞	----
Chile Copper.....25	16	19
Como Mines.....1	2⅛	2¼
Consol Copper.....5	2¾	2⅞
Cons Min & Smelt 25	160	172
Copper Range.....†	3¾	4
Cresson Consolidated Gold Min & M...1	1.15	1.25
Cusi Mexicana...50c	1¾	1⅞
Dome Mines Ltd..(†)	41¾	42
Eagle Bird Mine....	----	----
Eagle Pich Lead..20	5⅝	5⅞
Evans Wall Lead (†)	⅜	½
Federal M & Sm.100	61	69
7% preferred.100	83	93
Golden Cycle Corp10	40	43
Goldfield Consol Mines.....1	3/16	¼
Granby Cons M S & Power.....100	7½	7⅞
Greene-Cananea.100	45	75
Hecla Mining...25c	10	10⅛
Hollinger Mines...l	14¾	15
Homestake Min.100	391	405
Horn Silver Mines..	70c	76c
Howe Sound v t c.5	47¾	48½
Hudson Bay Min & Smelting.....(†)	14⅝	15
Inspiration Cons Copper.....20	3⅛	3¼
Internatl Mining...1	12⅛	12¾
Warrants	4¾	4⅞
Island Creek Coal.1	25½	27
Preferred.....1	117¼	----
Isle Royale Cop...25	60c	75c
Kennecott Copper..†	17¾	17⅞
Kerr Lake.....5	¾	⅞
Kildun Mining.....1	3½	3¾
Kirkland Lake Gold 1	⅜	½
Lake Sh Mines Ltd 1	51⅞	52¼
Louisiana L'd & Ex 1	7⅞	8
Lucky Tiger— Combination.....10	----	----
Magma Copper Co10	30	31½
Mayflower Old Col 25	----	20c
McIntyre Porcupine5	42¼	42¾
Miami Copper.....5	3¼	3⅞
Mother Load Coal'n Mines.....(†)	⅝	¾
New Jersey Zinc...25	58⅝	59
New River Co....100	4¼	10
Preferred.....100	70	----
N Y & Honduras Rosario.....	54¾	56
Newmont Mining.10	47	48
Nipissing Mines...5	2⅝	2⅝
Noranda Mines.(†)	38½	39
North Butte 10	25c	30c
Old Dominion Co..25	45c	50c
Pacific Tin.....(†)	29¼	30
Park-Utah— Consol Mines ..l	4	4⅛
Patino Mines & Enterprise com (†)	13¼	13¾

Stocks. Par	Bid.	Ask.
	Per	share
Pioneer Gold, Ltd.l	10⅝	11
Pond Creek— Pocahontas.....	21½	22⅛
Premier Gold M....†	1⅝	1¾
Quincy.....25	⅝	¾
Roan Antelope Min Ltd, Amer shares.	27¾	30
St Anth Gold M...1	5/16	5/16
St Joseph Lead....10	17⅛	17⅞
San Toy Mining.....	2c	3c
Shannon.....10	12c	20c
Shattuck Denn.....5	2	2¼
Silver King Coal...5	13	13⅛
Siscoe Gold Ltd...1 r	2.70	2.72
So Am Gold & Plat.l	3⅝	3⅞
Stand Silver-Lead.1	½	⅝
Sunshine Mining.10c	20⅛	20½
Teck-Hughes G M.1	4	4¼
Tintic Standard...1	7½	8½
Tonopah Mining...1	⅞	1
United Verde Ex50c	3¼	3½
Utah-Apex.....5	⅞	1
Utah Copper Co...10	51¼	66¾
Utah Metal & Tun.1	1½	1⅞
Ventures Ltd.....(†) r	84c	----
Walker Mining.....1 k	1¼	----
Wenden Copper....1	⅛	5/16
Wright Hargreaves Mines.....(†)	8½	8⅝
Yukon Gold.....5	⅞	1
REAL ESTATE TR & LAND STOCKS		
Albany Tr (Bost)100 a	14	----
Bd of Tr Bld Tr (C).l a	----	12
Bos Gr'd R'T Tr (C)l a	----	23
Bos R E T (Bos).100 a	20	----
Bos Stor W h'se (B).l a	50	----
Boston Wharf Co...l a	50	----
Cent Bldg Tr (B)...l a	----	15
Chic R E Trus's 1000 a	----	210
City R E T (C)...500 a	----	150
Congress St Associates (Boston).....l a	----	12
Factory Bldg Tr (B)l a	3	----
Fifty Associates (B).l a	----	600
Hotel Tr (Boston)...l a	----	23
Kimball Bldg Tr(B)l a	----	15
TITLE GUARANT SAFE DEPOSIT ST		
Bond & M Guar...20	¼	½
Chicago T & Tr.100	98	100
CitySD(Alb,NY)100	46	----
Empire Title&Gu100	5	8
Fidelity & D (Md) 20	69	73
Home Title Ins (N Y)	2½	4
Lawyers' M Co ...20	⅞	1⅜
Lawyers Title & Guaranty.....100	1⅝	2⅝
Lawyers Westchester Mtge. & Title.100	----	¾
Maryland Cas Co...1	1½	1⅝
Preferred.....	1⅝	1¾
Mtge Bond & Title com .....(†)	----	½
New Amsterdam Casualty(Balt) 5	8¾	----
New York Title & Mortgage Corp.10	----	8c
Title Guar & Trust of New York...20	5¼	5⅝
USFidel&Gu(Md) 2	9½	9⅞
INDUSTRIAL AND MISCELLANEOUS		
Abbott Lab'tories(†)	87½	89
Abbotts' Dairy...(†)	15	20
1st preferred...100	80	----
2d preferred...100	90	----
Abercrombie & Fitch 7% preferred...100	41	44
Abitibi Pow & Pap.†	75c	1.00
6% pref.....100	4	5½
7% pref.....100	12	15
Abraham & Straus(†)	35	37½
7% preferred...100	112	113¾
Acetol Prod A....(†)	7	9⅛
Acme Steel.....25	52	53⅞
Acme Wire v t c...20 k	15	----
Adams Express...(†)	6	6¼
5% preferred...100	88	91
Adams Millis.....(†)	30	31½
7% pf w w.....100	107	110
Addressograph Multigraph Corp...10	10½	10¾
Advance-Rumely (†)	7⅛	7⅜
Aeolian Co pref.100	28	----
Class A.....50	½	1
Aero Supply Mfg— Class A.....(†) k	7	----
Class B.....(†)	1⅞	----
Aetna Brewery.....l	----	----
Aetna Rubber....(†)	⅝	⅞
Affiliated Prod...(†)	7⅜	8
Agfa Ansco.....(†)	3½	4½
Ainsworth Mfg....10	20½	22

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

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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. Par	Bid.	Ask.
	Per	share.
Air Reduction---(†)	129	131
Air-Way Electric Appliance-----(†)	⅞	1
Alaska Pack Assn100	93	----
Allegh Steel com. (†)	25⅞	27½
Preferred -----100	k 100½	----
Allen Indus com---†	19	19¼
Preferred-------†	37¼	40
Alles & Fisher ---(†)	2¼	2½
Allied Brewing & Distilling Co----1	½	¾
Allied Chem & Dye Corp----------†	144⅛	144½
7% pref. ----100	125	125⅛
Allied Kid Co— Convertible pref(†)	98	----
Allied Mills Inc--(†)	17⅛	17⅜
Allis-Chalmers Mfg Common ----(†)	17⅝	17⅝
Alpha Portl Cem-(†)	17½	18
Aluminum Co com-†	51½	52¾
6% preferred ---100	85	86
Alum Goods Mfg-(†)	11	12
Aluminum Ltd. (†)	k 29	----
6% pref-----100	65¼	68½
Class C warrants-	5	10
Class D warrants-	k 6	----
Amal Leather-----1	2¼	2⅞
Preferred 7%---50	28	30¾
Amerada Corp (†)	64⅝	66
Amer Agric Chem— (Delaware)-----†	41½	42
American Arch (†)	15	----
Am Bakeries pf--100	----	----
Am Bank Note---10	23	23¼
6% Preferred--50	60½	62½
Am Bev'ge Corp --1	1⅛	1¼
American Book--100	68½	70½
Am Brake Sh & F Common ------†	25½	27¼
7% preferred--100	121	124
Am Can---------25	122	123
7% preferred--100	157½	163
Amer Canadian Properties---- (†)	1⅛	1½
Am Car & Fdy--(†)	14¼	14½
7% preferred--100	35⅝	36¼
Am Caramel----100	1½	3½
Preferred-----100	9	12
Am Chain com--(†)	10¼	11½
7% preferred--100	67	78
Am Chicle-------†	87	91
Am Cigar-------100	140	150
Preferred. 100	110	----
Amer Coal (N J)-25	32	35
Amer Colortype--10	3⅛	3⅝
Amer Commercial Alcohol com---20	22¾	23
Am Crystal Sugar 10	12¼	12½
Preferred-----100	110¼	113¾
Am Cyanamid A -10	18	----
Class B-------20	18⅝	19
Amer Encaustic Tiling Co Ltd--(†)	1⅛	1¼
Amer Equities Co--1	2¼	2½
Am Express 100	125	150
Amer Hard Rub--50	9	10¾
8% preferred--100	65	----
Am Hardware---25	20	22
Am-Hawaiian SS-10	8¾	9
Am Hide & Leath (†)	4½	5
7% preferred--100	20	21
Amer Home Prod- 1	31¼	31⅜
Amer Hosiery----25	15	25
Amer Ice Co----(†)	3¾	3⅞
6% non-cum pf100	30	34
Amer I G Chem A (†)	55	65
Am Intern Corp--(†)	6¾	6⅞
Amer-La France Foamite Corp— 7% preferred--100	2⅜	2¾
Amer Laundry Machinery ----20	14⅝	15½
Amer Locomotive †	12½	12¾
7% preferred--100	41	44⅜
Amer Mach & Fdy-†	21	21½
Am Mach & Met (†)	7½	7⅞
Vot trust ctfs--(†)	7½	7⅝
Am Maize Prod--(†)	k 22½	----
Amer Maracaibo--1	11/16	¾
Amer Metal Co----	18½	18¾
6% conv pref-100	107	109
American Meter--†	11¾	12¾
American News N Y Corp----------(†)	27	28⅝
Amer Pneu Serv--25	90c	1
1st preferred---50	16	18
Preferred. 50	3¼	3¾
Amer Potash & Chem---------(†)	17	19
Amer Radiator & Stand Sanit---(†)	13¼	13⅜
7% cum pref--100	147	150
Am Republics com(†)	3¾	4⅛
Am Rolling Mill- 25	18⅛	18½
6% preferred 100	96	98
Am Safety Razor (†)	76	77
American Screw-10	22½	25
Amer Seating v t c-†	7⅜	7½
Amer Ship bldg--(†)	20½	23
AmSmelt & Refg (†)	40¼	40½
7% preferred--100	136½	138
6% second pf-100	112	113⅜
Am Snuff-------25	71	73½
6% non-cum pf100	134⅜	----
Am Steel F'dries-(†)	13¾	14
7% preferred--100	91½	93
American Stores †	37	38⅛
Amer Stove-----100	21	24
Am Sugar Refg--100	58¼	59
7% preferred--100	130	135¼
Am Sumatra Tob (†)	19⅞	20¼
Am Thread pref---5	4¼	4½
Am Tobacco com-25	83	83¾
Common B----25	84¼	85
6% preferred--100	138	140¼

Stocks. Par	Bid.	Ask.
	Per	share.
Am Transformer (†)	----	----
Am Type Found-(†)	3⅞	4¼
7% preferred--100	13½	15½
Amer Wind Glass Preferred-----100	11½	15
Am Wool (Mass)-(†)	7⅛	7⅜
7% preferred--100	41⅛	42
Amer Wringer---(†)	5	6½
Am Wr Pap v t c--1	⅝	¾
$6 pref v t c---(†)	¾	4
Anaconda W & C-(†)	20½	21
Anchor Cap-----(†)	13¼	13⅞
$6½ conv pref-(†)	104	106
Anchor P & Fence(†)	½	¾
Andian Nat Corp (†)	45	48
Angostura-Wupperlmann Corp----1	5⅜	5½
Anheuser-Busch-100	80	87½
Apex Elec Mfg---(†)	5¾	6¾
Apponang Co----(†)	18	23
A P W Paper ---(†)	2½	2⅝
Archer-Daniels Mid†	39¾	41⅛
7% preferred--100	119	120
Arcturus Rad Tube †	⅜	7/16
Armour & Co of Del 7% guar pref--100	102½	103½
Armour & Co (Ill)— Common -------5	3¾	3⅞
$6 conv pref---(†)	60	60⅝
7% preferred--100	97½	102
Armstrong Cork- 5	19½	21⅞
Arnold, Constable. 5	4¾	5
Artloom Corp-----) 7% pref-----100	5¼	6
Art Metal Constr-10	72	----
Art Metal Works--5	5	6
Associated Apparel Industries-----(†)	5	6
Assoc Dry G'ds 1	4½	4⅞
6% 1st pref--100	8½	8¾
7% 2d pref---100	91	91½
Assoc El Indus, Ltd Am dep rcts ord registered ---£1	51	57
Associated Oil----25	6⅞	7¼
Associated Rayon (†)	33¾	34½
Atl Coast Fisheries-†	1⅝	1¾
Atl Gulf & W Ind SS Lines -------(†)	5	5⅞
5% non-cum pf100	5⅞	6⅞
Atlantic Refin'g--25	8	9½
Atlas Plywood---(†)	24	24½
Atlas Powder---- †	3⅝	----
6% preferred--100	37½	38½
Atlas Tack-------†	111¼	----
Auburn Automob (†)	5½	6
Austin, Nich & Co-†	18½	20
Prior A-------(†)	7	7¼
AutoVot Machine(†)	36¼	40½
Aviation Corp(Del) 5	6¾	7
Aviation Sec of N E1	3⅝	3¾
Axton-Fish Tob A 10	4¼	6
Preferred-----100	52	52⅞
Babcock & Wil--(†)	102	103½
Baker Chemical--(†)	39	40½
Balaban & Katz— Preferred ----100	6	10
Baldw Loc Wks-(†)	90	95
7% preferred--100	2¼	2½
Warrrants -------k	10½	10¾
Baltimore Tube-100	1	----
Preferred-----100	3	3¾
Bamberger (L) & Co 6½% pref----100	30	----
Bancroft(J) & Sons †	107	109
Preferred-----100	1	3
Barker Bros-----(†)	10	14
6½% conv pf-100	3¾	4½
Barnsdall Corp----5	33	35½
Bayuk Cigars-----†	8½	8⅝
7% 1st pref---100	43⅛	44¾
Beatrice Cream. 25	109⅞	113¾
7% preferred -100	16	16¼
Beech-Nut Pack--20	106	----
Belding Hem'way(†)	84	85
Bellanca Aircraft— Common v t c---1	11½	12
Bendix Aviation---5	3⅞	4¼
Beneficial Industrial Loan common-(†)	13¾	14
Preferred----(†)	16⅞	17
Benson & Hedges (†)	50	51½
Berghoff Brew----1	1⅜	2⅜
Best & Co Inc---(†)	3½	3⅞
Bethlehem Steel-(†)	36	37
7% cum pref--100	25	25¼
B-G Food Inc --(†)	65	66
Bickfords Inc----(†)	1	1½
Preferred-----(†)	k 14	----
Billings & Spen---25	34	35½
Bing & Bing-----5	65c	80c
Birtman Elec Co--5	1½	----
Preferred-----(†)	10	----
Blauner's com---(†)	100	----
Preferred ---(†)	11	----
Blaw-Knox Co---(†)	38½	40
Bliss (E W) Co----†	10⅛	10½
1st preferred -50	5½	6
2d preferred B 10	20	25
Bloomingdale Bros-†	2¼	4
Pref cum 7%--100	17¼	20
Blumenthal (S)— Common------(†)	111	114½
Inc 7% pref. -100	8	8½
Boeing Airplane---5	53	54
Bohack (H C) com-†	7	7⅜
1st pref----100	5½	7
Bohack Realty pf100	40	57
Bohn Aluminum & Brass ----------5	----	28
Bon Ami com A--(†)	51⅜	51¾
Common B---- †	96½	97
Borden Co------15	42½	45
Borg-WarnerCorp 10	22	22¼
7% pref------100	33¾	34
Borne, Scrymser--25	108	110
Boston-Herald Traveler Corp-(†)	6	6⅞
Boston Woven Hose & Rubber com-(†)	23½	24¼
Preferred-----100	17½	19
	96	----

Stocks. Par	Bid.	Ask.
	Per	share.
Botany Cons M. A50	⅝	⅞
Bourjois, Inc----(†)	3¼	4
$2.75 cum pref (†)	31	33
Bower Roll B'r'g--5	19⅜	19¾
Bowm Bilt Hotels -- First preferred 100	2	3
Bridgeport Brass -(†)	9⅝	9¾
Bridgeport Mach-(†)	7¼	7¾
Briggs Mfg------(†)	27½	27⅝
Briggs & Stratton (†)	33¾	34¼
Brighton Mills pf100	----	4½
Brill Corp cl. A---†	1¼	1¾
Class B--------†	½	1
Brillo Mfg-------(†)	6¾	7
Class A--------(†)	26	30
Bristol Brass-----25	41	42
Bristol-Myers-----5	31	31⅝
Brit-Amer Oil Ltd— Coupon-------(†)	15¾	16¼
Registered ----(†)	15½	16½
Brit-Amer Tob reg £1	k 31½	----
Ordinary bearer £1	k 27½	----
British Celanese Ltd Amer dep rcts----	2¾	3
Brown Co 6% pf-100	7¾	8¾
Brown Forman Distillery-----(†)	5½	6
Brown Fence & Wire Class A-------(†)	18	19⅜
Com B-------(†)	7	8
Brown Shoe ---(†)	58	60
7% preferred--100	124	----
Bruce (E L) com-(†)	5	5⅜
Brunswick-Balke-Collender-----(†)	4¼	4½
Preferred-----100	60	63
Buckeye Pipe L--50	38	38¾
Bucyrus-Erie Co-10	6⅞	7¼
7% cum pref--100	84½	85
$2½ conv. pref--5	12⅛	13
Budd (E G) Mfg-(†)	3⅝	4
7% preferred--100	25¼	26
Budd Wheel- -- (†)	4¼	4¼
7% preferred--100	60	----
Bullard Co------(†)	11¾	12¼
Bulova Watch---(†)	4	4¼
$3.50 conv pref (†)	25⅛	----
Bunte Bros com--10	6½	6⅝
Preferred-----100	70	----
Burco Inc com----†	1⅛	1½
Warrants---------	1/16	¼
Burdines Inc----(†)	8	9
Preferred-----(†)	44	----
Burma Corp Ltd— Am dep receipts--	2⅜	2½
Burns Bros com A(†)	1¼	2¼
Vot tr ctf---(†)	⅜	1¾
Com class B---(†)	⅜	¾
Vot tr ctfs--(†)	¼	¾
7% cum pref--100	3¾	4¼
BurrAdd Machine(†)	16	16¼
Bush Term Co com(†)	1⅛	1½
7% debenture-100	5¾	9⅜
Bush Terminal Bldgs pref ctfs-100	10½	12⅜
Butler Bros-----20	6½	6¾
Butler (James)---10	1	2
Preferred-----100	2	5
Butterick Co ----(†)	¾	⅞
Byers (A M) com (†)	14	14½
7% part pref--100	48	52
Cable El Pr v t c-(†)	⅜	½
Cache La Poudre-20	18⅛	18⅝
Calamba Sugar Estates--------20	22	22½
Calif Pack Corp--(†)	34¼	35½
Campbell Wyant & Cannon Fdry--(†)	12¾	13
Canada Cement-100	r 6½	6¾
Preferred-----100	r 55½	----
Can Dry Ging Ale 5	10	10¼
Canada SS Lines--†	r 1½	2
Preferred-----100	r ----	10
Canada Wire & Cable A -------(†)	r ----	22
Class B -------(†)	r ----	12
Canadian Bronze (†)	r 27	28
Preferred-----100	r 110	----
Canadian Car & F(†)	r 7½	7⅝
Preferred-----25	r ----	15½
Canad Celanese--(†)	23½	25
Preferred-----100	108	110
Can Fairbank pf-100	r 87	----
Canadian Gen El 100	r 157	160
Preferred-----50	r 59	60
Can Indus Alch-(†)	8	8½
Class B---- (†)	k 8⅜	----
Carborundum Co (†)	82	87
Carib Syndicate--25	2⅞	3¼
Carman & Co A--(†)	k 8½	----
Carnation Co---- (†)	18¼	18½
7% pref-------100	109	----
Carrier Corp----(†)	14⅛	15
Case (J I) Co --100	50⅛	50½
7% preferred--100	88½	90
Case Lockwood & Brainard Co--100	175	----
Catalin Corp------1	6⅜	6¾
Caterpillar Tract-(†)	43½	43⅞
Celanese Corp ---(†)	22½	23
7% 1st part pf-100	98	103
7% prior pref-100	102½	105
Celotex Co com -(†)	3¾	4
Vot trust ctf--(†)	3⅜	3¾
7% pref ---100	23⅝	25
Celluloid Corp ---15	8	10
1st preferred--(†)	69	73
$7 pref-------(†)	24	27
Central Aguirre Associates ----(†)	26	26½
Central Airport -(†)	1	1½
Centrifugal Pipe--†	4½	5
Century Rib Mills-†	6¼	7¼
7% preferred--100	102	115
Cert'n-Teed Prod--†	4¼	4⅜
7% preferred--100	27⅛	28⅝
Champion Coated Paper--------100	85	90
Preferred-----100	110	----
Special pref---100	104	----
Charis Corp-----10	13½	13⅞
Checker Cab Mfg-5	5	8¼

Stocks. Par	Bid	Ask
	Per	share
Cherry-Bur Corp (†)	27½	29
Preferred-----100	101	----
Chesebr'gh Mfg--25	130	132
Chic Daily News (†)	23½	24
Preferred-----(†)	104½	105
Chic Junc Rys & Un Stk Yds stpd--100	178	----
Preferred-----100	114½	115
Chic Mail Order--5	19¼	19⅝
Chic Nipple A----50	k ½	----
Chic Pneu Tool --(†)	6⅜	6½
$3½ conv pref--†	28	29
Chic Rivet & Mach†	14⅞	16
Chic Yellow Cab--†	9¼	11
Chickasha Cot O-10	26	26⅜
Childs Co com---(†)	4	4⅝
Preferred-----100	k 19	----
Chrysler Corp-----5	42½	42¾
Cin Un Stk Yds-(†)	25	30
City Auto Stamp-(†)	k 6⅛	----
City Ice & Fuel (Cleveland) ---(†)	23¾	24½
6½% cum pf--100	97⅛	100
City Investing--100	32	----
7% preferred--100	108	----
City & Sub Homes 10	3¼	4¼
City Stores------(†)	¼	½
Voting trust ctfs	¼	----
Class A-------(†)	3½	4½
New common---5	3½	4⅛
Clark (D L) ----(†)	3½	4
Clark Eq Co com-(†)	12¼	13½
Claude Neon Lt --1	⅜	½
Cleve Cliffs Iron— Preferred-----(†)	15	19½
Cleve Tractor---(†)	14½	15¾
Clev Un Stk Yards-†	10	11
Cliffs Corp v t c--(†)	7⅝	9⅞
Climax Molybdenum Co-----(†)	37	39
Clinchfield Coal-100	1½	3
Preferred---100	32	----
Clorox Chemical-(†)	32⅜	33
Club Aluminum-(†)	k ⅜	----
Cluett, Peabody-†	24¼	25¾
7% preferred--100	123¼	127½
Coca-Cola Bottling of New York-----	10	12
Coca-Cola Co-----†	208	209½
Class A-------(†)	54⅞	55¼
Coca-Cola Intern-(†)	409	----
Colgate-Palmolive-Peet---------(†)	15⅛	15¾
6% preferred--100	104	104⅜
Collins & Aikman (†)	13⅝	14
Pref (7%)----100	87	87¾
Collins Co------100	98	103
Colonial Beacon Oil †	6¾	7
Colon Oil Corp--(†)	1	1⅛
Col Fuel & Iron--(†)	1½	1⅝
8% preferred--100	9⅜	10⅞
Colt's Patent Fire Arms Mfg----25	26⅞	27¾
Columbia Baking--†	1½	2⅛
$7 1st pref------†	6	7
2nd pref--------†	3¼	4¼
Columbia B'casting System Inc— Class A--------†	30¾	32¼
Class B--------†	30⅝	32⅛
Col O & G v t c--(†)	⅜	7/16
Columbia Pic com(†)	55½	56½
Preferred-----(†)	46⅜	48¼
Colum Carbon v t c(†)	81⅜	83½
Commander Larabee 7% preferred--100	----	----
Commercial Credit— Common------10	44⅝	45
6½% 1st pref-100	111⅜	111¾
Stock receipts--	----	118
7% 1st pref----25	30¼	30⅝
Stock receipts--	----	32⅜
6% conv cl A---50	55½	55⅞
Stock receipts--	----	59¾
8% pref cl B---25	30¼	30⅝
Stock receipts--	----	32⅜
5½% conv pf-100	107¾	108½
Comm'l Invest Tr-†	62¼	63½
Conv pref opt ser †	112¼	112¾
Comm Solvents----†	19⅛	19¼
Compo Shoe— Mach v t c-------1	17½	17¾
Conde Nast Pub-(†)	8¾	10
Congoleum-Nairn--†	34	34¼
Congress Cigar----†	11¾	13¾
Consol Aircraft----1	7¼	7⅝
Consol Auto Mer vtc	k 1/16	----
Consol Car Heat-100	15	30
Cons Cigar Corp-(†)	7¼	8
6½% pfd w w-100	72	76¼
6½% pf ex-war100	72	75
7% preferred--100	58¼	70
Cons Film Indus--1	3½	3⅞
$2 cum part pf--†	14¼	15
Cons Laundries--(†)	1⅞	2
Consol Oil Corp--(†)	8¾	9
8% preferred--100	100	110¾
Consol Retail Sts -†	2¼	2⅝
8% pf with war100	46	50
Consol Royal Oil-10	k 2	----
Consol Textile----†	½	⅝
Consumers Co com 5	⅛	½
6% prior pref-100	2	3½
7% 1st pref---100	½	3
Container Corp A-20	9½	9¾
Class B--------†	3⅛	3¼
Cont Bkg A (vot) (†)	5¼	5½
Class B (vot)--(†)	¾	⅞
Pf(8%)(non-v)100	51½	53½
Continental Can--20	74⅜	75
Cont Diam'd Fibre-5	9¼	9½
Continental Mot (†)	1	½
Cont'l Oil (Del)---5	19½	19⅞
Cont Screw com--10	39	----
Preferred-------10	12	----
Cooper Bessemer--1	3⅜	4⅜
$3 cum pf A---- †	21¼	22
Corroon & Rey'ds(†)	2	2⅜
$6 conv A pref (†)	30	32
Cord Corporation--	2½	2⅞

k Last sale. n Nominal. r Canadian price. x Ex-divide d. † Without par value.

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

Stocks. Par.	Bid.	Ask.
	Per	share
Corn Pred Refg..25	68⅝	69¾
7% preferred..100	159	168
Cosden Oil.....†	11/16	¾
Preferred.....100	1⅝	2¾
Coty Inc.....(†)	4½	5
Courtauds Ltd—		
Am dep rcts ord £1	k 13⅞	----
Cramp (Wm) &		
Sons.....100	k ¼	----
Crane Co com....25	12⅜	12¾
Preferred.....100	105	105¼
Cream of Wheat...†	36⅞	37
Creole Petrol.....5	16½	17
Crock-Wheeler ..(†)	6⅜	6⅝
Croft Brewing.....1	⅞	1
Crosley Radio...(†)	14⅜	15⅛
Crowell Publish'g (†)	26½	28¼
Preferred.....100	100	----
Crowley Milner..(†)	4	4¼
Crown Cent Petrol (†)	¾	----
Crown Cork Int A (†)	9¾	10
Crown C'k & Seal (†)	30	31¼
$2.70 preferred (†)	45¼	45¾
Crown-Willamette		
Paper $7 1st pf (†)	76	78¾
Crown-Zellerbach		
Vot tr ctfs....(†)	3⅝	3⅞
Crucible Steel ..100	17½	18½
7% preferred..100	58	59⅝
Cuba Co.....1	1	1⅜
Cuban-Am Sug ..10	6⅜	6⅝
7% preferred..100	62	65
Cuban Tob.....†	1⅛	2
Preferred.....100	----	18
Cudahy Pack....50	40	40⅞
Cuneo Press.....(†)	30½	32½
Curtis Pub com...(†)	19¼	20
$7 preferred...(†)	102	120⅜
Curtiss Wright Corp 1	2⅛	2¼
Class A.....1	6⅞	7
Cushman's Sons..†		
7% cum pref..100	80	82
$8 cum pref.....†	61	75
Cutler Hammer..(†)	19	19¼
Darby Petroleum..5	5¾	6⅛
Dardelet Thr'dlock†	----	30
Davega Sts Corp..5	6	7
Davenport Hos'y (†)	9	10⅛
Preferred.....100	----	----
Dayton Rubber Mfg		
Common.....(†)	3	3¾
Class A.....35	11½	12¼
Decker (A) & Cohn		
Common A.....†	1½	1¾
Preferred.....100	9¾	19½
Deep Rock Oil		
& Ref 7% pf..100	3½	5
Deere & Co com...(†)	25	25¼
7% preferred...20	23¼	23½
De Havilland Aircr		
Am dep rcts ord £5	k 15¼	----
Dennison Mfg—		
7% preferred..100	59	61
8% preferred.....	102	----
Diesel-Wemmer		
Gilbert Corp...10	7⅞	9
Derby O & Ref com †	1½	1¾
Devoe & Raynolds		
Class A (non-vot)†	40	44
Common B...(†)	37	40
1st pref.....100	118	----
2d pref.....100	110	----
Diamond Match..(†)	31¼	31¾
6% part pref...25	37	40
Diamond Shoe—		
6½% pref (with		
warrants) ..100	87	----
Dictaphone com..(†)	29	31
Preferred.....100	116	121
Dictograph Prod..2	2½	5
DiGiorgio Fruit—		
Common.....10	3¾	4¼
$3 preferred...100	35	36
Discount Corp. of		
New York.....	355	365
Distillers Co Ltd..£1	22⅞	23
Distillers Corp-		
Seagrams.....(†)	15¼	15½
Distillers & Brew's..5	2¼	2¾
Distillers Liquors..5	11½	12
Dixon (J) Cruc..100	57	60
Doehler Die-Cast (†)	15⅜	15¾
Preferred.....50	45½	47½
Preferred.....(†)	95	----
Dold (Jacob) Pkg		
6½% pref.....100	18	21
Dominion Bdge..100	r 29	29¼
Dom Coal pref..100	r 130	132
Dominion Glass..100	r 112	115
Preferred.....100	r 140	145
Dominion Steel		
& Coal B.....25	r 4¼	4⅜
Dominion Stores..(†)	6¾	7½
Domin Textile...(†)	r 69½	70
Preferred.....100	r ----	150
Douglas Aircr ..(†)	23½	23⅝
Douglas Shoe pf..100	11	14
Dow Chem com...†	94½	96½
Preferred.....100	114	----
Dow Drug.....(†)	8¼	9
Draper Corp—		
See Textile Stocks		
Dresser (S R) A...†	19⅜	20⅛
Class B.....†	8	8¾
Driver Harris Co 100	15½	16¼
Preferred.....100	92	98
Dubilier Cond'ser (†)	⅞	1
Dunhill Internat..1	3	3¼
Duplan Silk.....†	15	16¼
8% cum pref..100	105½	109½
DuPont (E I) de N		
& Co com.....20	96⅞	97½
Deben stock..100	128¼	128¾
Durham Hosiery—		
Class B com..(†)	⅜	1
6% preferred..100	19	----
Duval Texas Sulp (†)	9⅛	9⅞
Eagle Lock 25	18½	19½
Eastern Mfg—		
Prior pref.....50	1½	2½
East Port Rican Sug	4	4¾
Preferred.....1	9½	11
East Roll Mill.....†	4¾	5¼

Stocks. Par.	Bid.	Ask.
	Per	share.
Eastern SS Lines .5	5	6
7% 1st pref...100	100	106
$3.50 2nd pref..(†)	38	45
Eastman Kodak...†	139¼	139½
6% preferred..100	154½	----
Easy W Mach B..(†)	3¼	3¾
Eaton Mfg Co.....†	17⅛	17½
Edison Bros Sts—		
Preferred.....100	100½	----
Eisler El Corp...(†)	⅞	1
Eisemann Magneto†	----	3
preferred.....100	8	13
Eitingon Schild ..(†)	3½	4
Electric Auto-lite..5	19¾	20
7% preferred..100	110	111¼
Electric Boat.....3	5	5⅛
Elec & Musical—		
Indus Am shs.....	6¼	6½
Elec Stor Batt ..†	42	43
Electrographic Corp		
Common.....1	k 6	----
Preferred.....100	----	----
Electric Vacuum		
Cleaner com...(†)	17	22
Elgin N Watch...15	23	23¾
Elk H Coal Corp..†	⅜	½
6% part pref...50	⅝	1
Ely Walker D G..25	18¾	19½
1st preferred..100	110	----
2d preferred..100	90	----
Emerson's Bromo		
Seltzer class A 2½	15	----
Class B.....2½	15	----
8% preferred...25	23	26
Endicott-Johnson..50	62¼	64
7% preferred..100	128	129
Equit Office Bldg(†)	5	5⅛
Eureka Pipe L...50	34	36
Eureka Vac Clean..5	10⅝	11½
Evans Prod.....5	15⅞	16½
Ex-Cell-O A & T...3	7½	7¾
Exch Buff Corp...†	2¼	2¾
Fair (The) Chic...†	6¼	6⅝
7% preferred..100	76⅛	79
Fairbanks Co....25	1	1¾
8% non-vot pf..100	4⅞	6⅛
Fairbanks Morse..†	18	19
7% preferred..100	96½	100
Fairchild Avia 1	8	8½
Fajardo Sugar ..100	86¾	90
Falstaff Brewery..1	4¼	4⅝
Famous Players		
Can Corp com...1	r 14	16
Vot trust ctfs....	r 11½	12¼
Fanny Farmer Candy		
Common.....(†)	8¾	9
Fansteel Products(†)	4½	5⅛
Faultless Rubb....†	32⅞	33
Fedders Mfg A...(†)	10	10½
Federal Mot Tr...(†)	5¼	5⅜
Fed Screw Wks..(†)	2¼	3
Federated Dept Sts †	16¼	18
F E D Corp.....(†)	2⅜	4¾
Feltman & Curme		
Shoe com.....†)	1	----
Preferred.....100	31	33½
Ferro Enamel...(†)	18	18½
Fiat Am dep rcts..	23½	25
Fidelio Brewery...1	½	9/16
Field (Marshall) &		
Co.....(†)	7¾	8
5th Ave Bus Sec. (†)	6¼	6¾
Filene's Sons.....(†)	18¼	19
6½% cum pref 100	110⅜	111¾
Film Insp Mach..(†)	1⅛	1⅜
Firestone T & Rub..10	13½	14
6% 1st pf w w..100	92¾	94⅜
First Boston Corp 10	41¾	43¼
First Nat Stores...(†)	50	51
7% 1st pref....100	111	114¼
Fishman (M H)..(†)	13	15½
Preferred.....100	92	97
Fisk Rubber Corp..1	6½	6¾
$6 preferred...100	74	77
Flintkote Co cl A..(†)	20	20⅞
Florsheim Shoe com†	21¾	23
Flour Mills of Am(†)	⅞	1¼
Preferred.....(†)	41	46
Follansbee Bros..(†)	2½	2⅝
Food Mach'y.....(†)	33¾	35½
Ford Co Ltd—		
Guar Tr rcts.....	8½	8⅝
Ford Mot of Can 100		
Class A.....†	25¾	26⅜
Class B.....†	k 30⅛	----
Ford Motor France.	3½	4½
Forem't D'y Prod(†)	5/16	7/16
Conv pref.....(†)	⅝	¾
Foster Wheeler...(†)	13¼	13¾
$7 conv pref...(†)	68	70
Foundation Co...†	6	7
Foreign shs A..(†)	4⅞	5⅝
Foundation Co(Can)	5	6⅞
Froedert Grain &		
Malt pref.....15	14⅞	15
Fox Film—		
Class A.....(†)	14⅞	15
Franklin RySup..(†)	10	13
Freeport Tex Co..10	25½	25⅝
6% conv pref..100	114	----
Fuller (G A) Co—		
Partic pref....(†)	17¼	20
2d preferred....†	7¼	9
Gabriel Co. cl A...†	⅞	1⅛
Gair (Robert)...(†)	4½	4⅞
Preferred.....(†)	24	25
Gamewell Co ....(†)	8	9⅛
$6 conv pref...(†)	39	42
Garlock Pack....(†)	26½	27
Gen Alloys Co.....†	1¼	1½
Class A pref...10	2½	3½
General American		
Transportation..5	34¼	34½
Gen Asphalt.....10	15⅝	15⅞
General Aviation—		
Stamped com...1	7c	13c
Unstamped com..1	5	5½
Gen Baking.....5	8	8½
8% preferred...(†)	128	128½
Gen'l Bronze.....5	6¼	6⅝
General Cable...(†)	3⅛	3¼
Class A.....(†)	6	7¼
7% pref.....100	30	37½

Stocks. Par.	Bid.	Ask.
	Per	share
Gen Cigar common †	56⅜	56⅞
7% preferred..100	138¼	141½
General Electric..(†)	24½	24⅝
General Elec Ltd—		
Am dep rcts reg £1	13½	13¾
Gen Fireproofing..†	4	5
Preferred.....100	66	72
Gen Foods Corp..(†)	34⅜	34⅝
General Mills.....†	64¼	64⅝
6% cum pref..100	117⅞	----
General Motors..10	30⅛	30½
5% pref.....(†)	112	113½
General Outdoor—		
Advertising A...†	13¼	15½
Com v t c.....†	3¾	4
Gen Optical pf...(†)	6½	----
Gen Paint Corp A..(†)	17½	19½
Class B com...(†)	2½	2¾
Gen'l Print Ink..(†)	28	28¾
$6 pf with warr..(†)	104½	105½
Gen Rayon A stk..(†)	¾	1½
Gen Ry Signal com †	21⅜	23⅞
6% preferred..100	97	100
General Refrac..	18¼	19¾
Vot tr ctfs.....(†)	18⅝	18¾
Gen Steel Casting—		
$6 conv pref...(†)	16½	17
Gen Theat Equipt		
Conv pref v t c..(†)	¼	½
Gen Tire & Rub..25	44	47¾
6% cum pf A..100	96	----
Georgian Inc.—		
A preference...20	----	1
Gibson Art.....(†)	24½	26
Gilbert (A C).....(†)	2	3
Gilcrist Co.....(†)	3¾	4¼
Gillette Saf Raz .	13½	13¾
$5 conv pref...(†)	78¾	79
Gimbel Bros.....†	2⅝	2¾
7% preferred..100	23	26
Glen Alden Coal...†	14¾	15
Glidden Co.....†	27⅛	27⅜
7% prior pref..100	108	108¼
Globe Underwriters 2	8⅝	9½
Globe-Wernicke..(†)	2¼	----
Preferred.....(†)	8	10
Gobel (Adolf) Co..5	1½	1⅝
Godchaux Sugar—		
Class A.....(†)	24	30
Class B.....(†)	9½	9¾
$7 preferred...(†)	102	----
Gold Dust Corp v t c†	15	15⅛
$6 cum conv pfd..†	117	----
Gold Seal Elec....1	⅝	¾
Goodrich (B F)...†	8	8⅛
7% preferred..100	42½	45
Goodyear Tire &		
Rubber com...(†)	16⅞	17⅛
$7 1st pref....(†)	72	80
Goodyear T & R of		
Canada com...(†)	r ----	160
Preferred.....100	r 109¼	111
Gorham Inc com A..†	1¼	2½
$3 pref with war..†	15¼	17
Gorham Mfg vtc..(†)	14⅛	14¾
Gotham Silk—		
Hosiery (voting)..†	3	3¼
7% preferred..100	21⅜	22½
Graham-Paige Mot..1	1½	1⅝
Grand Raps Varn.(†)	7½	7⅞
Grand Union Co...1	2¾	3
$3 pref.....(†)	15⅜	16
Granite City Steel(†)	23½	25
Grant (W T).....(†)	31¼	32¼
Graton & Knight...†	3	5
Preferred.....100	24	26
Gray Telephone Pay		
Station com.....10	14	14¾
Gt Atl & Pac Tea		
Non vot com.....†	127	129⅝
Preferred.....100	126	128
Gt Lakes Tow...100	8⅝	15
Preferred.....100	k 50	----
Great Nor Pap...25	20¾	21¾
Great West Sug..(†)	29½	30
7% preferred..100	134	136
Greif Bros Cooperage		
A com.....(†)	26	32
Grnfld Tap & Die..†	4½	4¾
Preferred.....100	30	----
Greyhound Corp...5	42¼	42½
Groc St Prod v t c 25c	¼	9/16
Guantanamo Sug...†	1½	1¾
6% preferred..100	20⅛	36
Gulf Oil Corp.....25	64½	65
Gulf States St'l..(†)	13¾	16⅜
7% 1st pref....100	50	68
Hahn Dept Sts...(†)	3⅝	3⅞
6½% conv pf..100	66¼	68½
Hale & Kilburn—		
Preferred.....100	7½	10
Halle Bros.....10	15¼	18
Preferred.....100	95¼	100
Hall Lamp com...(†)	3⅛	3¾
Hall (W F)		
Printing.....10	3¾	4¾
Hamilton Watch..(†)	7	8¼
$6 pref.....100	70	75
Hammermill Paper		
Common.....10	15	17
6% cum pref..100	102½	103½
Hanna (M A) 1st		
$7 cum.pref....(†)	107	108
Happiness Candy		
Stores class A...†	1/16	⅛
Harb-Walk Ref—		
Common.....†	18½	19
Preferred.....100	109	----
Hartman Tob....10	1	1¼
Hart, Schaffner &		
Marx.....20	12½	14
Harvard Brew....1	2⅞	3½
Hat Corp class A..1	8¾	9⅜
6½% cum pref		
with warr...100	97½	98
Hathaway Bak A(†)	1½	----
Preferred.....(†)	18	26
Hayes Body.....2	1¾	2
Haytian Corp of		
America.....(†)	1	1½
Hazel-Atlas Glass..25	99	102
Hazeltine Corp....†	6¾	7¾

Stocks. Par.	Bid.	Ask.
	Per	share.
Hearst Consol Pub—		
7% cl A.....25	x22⅜	22⅝
H Rubenstein...(†)	1	1¼
$3 pref.....(†)	13½	15
Helme (G W) Co		
Common.....25	137	146
7% non-cum pf100	160	----
Hercules Motors..(†)	17⅜	18
Hercules Powd...(†)	75	77
7% preferred..100	127	----
Herr-Hall-Marv 100	15	18
Hershey Chocolate	78	80½
$4 conv pref....†	108	109
Heyden Chemical..10	46	50
Heywood-Wakefield		
1st preferred 100	35	----
Hires (C E) Co A..(†)	23	----
Hollander (A) & Son..5	7¼	8
Holland Furnace (†)	7⅛	8
Holophane Co...(†)	k 3	----
Holly Sug Co.....(†)	55	58
Preferred.....100	110	115
Hooker Electrochemical.....100	40	42
Preferred.....100	86	88
Hormel (G A) & Co †	17½	18½
Horn (A C) com...(†)	2½	2⅞
Horn & Hard't(NY)†	24⅛	24½
7% preferred..100	107	----
Houdaille-Hershey		
Class A.....(†)	34½	35¼
Class B.....†	12⅛	12½
Household Fin pf..50	61⅝	65
Houston Oil (Tex)100	13¼	14
vot tr ctfs.....25	2¼	2⅝
Howe Scale com..(†)	2	4
Preferred.....100	13	17
Hudson Mot Car ..†	7	7⅛
Humble Oil & Ref(†)	57¼	57½
Hupp Motor.....10	1⅛	1¼
Huylers Inc—		
Common.....1	k ⅝	----
7% pref stmpd 100	25⅛	----
HygradeFoodProd..5	2	2¼
Hygrade Sylvan..(†)	33½	34½
6½s conv pref..(†)	106	108
Ideal Cement.....(†)	39½	41½
Illinois Brick.....25	6⅛	6½
Imperial Oil Ltd (†)	19¾	20
Registered shares.	19½	20¼
Imperial Tobacco		
of Canada com..5	13	13⅛
Imperial Tobacco		
of Gt. Brit & Irel'd		
Am dep rcts ord £1	33½	34
Indiana Pipe Line 50	4½	5
Indian Ref com...10	2⅜	3
Indiana Terr Illum—		
Oil non-vot A..(†)	2⅝	3
Class B.....(†)	2½	3
Indus Accep Corp..†		
Cum pref.....100	10	15
Indus Finance vtc 10	½	1
Preferred.....100	2	4
Industrial Rayon (†)	25	25½
Ingersoll-Rand (†)	81½	85
6% preferred..100	125	----
Inland Steel.....(†)	58½	59
Intercont Rubber(†)	2½	2⅝
Interlake Iron...(†)	4⅞	5
Interlake Steamsh(†)	25	26½
Int. Agric Corp...†	3	3⅜
7% prior pref..100	26¼	30
Int Business Mach..†	171	174
Inter Button Hole		
Sew Machine..10	16	----
Int Carriers Ltd...1	5	5⅛
Int Cement Corp (†)	28⅛	28⅝
Int Cig Mach....(†)	28½	31
Int Harvester....(†)	38	38¾
7% preferred..100	148	149
Int Merch Mar...(†)	2¼	2½
Int Nickel (Canada)†	27⅝	27¾
7% cum pref..100	121	126
Int Pap & Pow A (†)	1⅜	2
Class B.....(†)	¾	1
Class C.....(†)	½	¾
7% preferred..100	7¾	8
Int Petrol.....(†)	35	35¼
Int Ptg Ink com...(†)	22	22⅞
6% preferred..100	104	104½
Internat Prod....(†)	3	3⅜
Internat Pulp.....†	2½	----
Preferred.....100	50	----
Intl Saf Raz B...(†)	1⅛	1½
Internat Salt ....(†)	32¾	33¾
Internat Shoe ...(†)	45½	46
Inter Silver.....(†)	18¼	19½
7% preferred..100	61	63
IntTextBook.....(†)	----	----
Interstate Dept Sts †	9¾	9⅞
7% preferred..100	70½	77½
Interstate Hos'y..(†)	21⅛	23¼
Intertype Corp...(†)	8½	10¼
Iron Fireman vtc (†)	k 14⅜	----
Irving Air Chute..1	9⅝	9¾
Jewel Tea.....(†)	56	56½
Johns-Manv Inc..(†)	45	45½
7% preferred..100	122¾	123¼
Johnson Tin Foil		
& Metal.....100	60	----
Jonas&Naumburg2½	1⅛	1¼
Jones & Laughlin		
Steel com.....100	20	23
7% pref.....100	59	60
Kalamazoo Stove (†)	26	26¼
K C StockYdsMel00	87	92
Preferred.....100	94	98
Kaufman Dep St		
Com.....12.50	10¼	10½
Kaynee.....10	6½	11½
Preferred.....100	70	90
Kayser (Jul) & Co..5	17¾	18½
Keith-Albee Orph—		
7% conv pref..100	50	52
Kellogg Switch & S 10	5½	6½
Preferred.....100	34	38
Kelly-Springf Tire..5	1	1⅛
6% preference (†)	13⅞	14¾
Kelsey-Hayes Wheel		
Conv class A....1	13⅝	14⅜
Class B.....1	11¾	12½

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

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

Stocks. Par.	Bid.	Ask.
	Per share.	
Kelvinator Corp (†)	13¼	13½
Kendall Co—		
$6 part pref A (†)	87½	90
Keystone Watch Case 16 2-3	16	19
Kimberly-Clark (†)	13¼	16¾
Kingsbury Brew 1	¾	1¼
King Royalty (†)	12	15
Preferred 100	82	----
Kinner Air & Mot 1	⅜	¾
Kinney (G R) Inc †	3½	4⅜
$8 preferred 100	27½	28
Kirby Petrol 1	2½	2⅝
Klein (D E) Co (†)	20	21¼
Kleinert Rubber 10	6½	7⅛
Knox Hat com (†)	½	2
Kobacker Stores—		
Cum pref 7% 100	39½	44
Kolster-Brand Ltd—		
Amer shares £1	½	⅞
Koppers Gas & Coke		
Preferred 100	92	94
Kresge Dept Stores 1	3	4
8% preferred 100	55	70
Kresge (S S) Co—		
Com (vot) 10	22¾	23
7% preferred 100	107	108
Kress (S H) & Co (†)	61	63¾
6% preferred 10	11⅝	12¼
Kreuger (G) Brew 1	9	9½
Kroger Grocery & Baking common †	24¾	25½
Kuppenheimer & Co		
Class B com 5	10	12
Laclede Steel 50	15¼	15⅞
Lake of the Woods Milling 100 r	8⅝	8⅞
Preferred 100 r	----	95
Lakey Fdy & Mach 1	¾	⅞
Lambert Co †	26	26⅞
Landers, Frary & Clark 25	38¾	39¾
Lane Bryant Inc (†)	5⅝	6½
7% pref w w 100	74	85
Langendorf United Bakeries cl A (†)	5½	6
Class B (†)	1½	2
Lawrence Portland Cement 100	17	19
Lee Rub & Tire 5	10½	11
Lefcourt Rlty Corp 1	1⅞	2⅜
Conv pref (†)	18⅝	21
Leh Coal & Nav (†)	6¼	6¾
Leh Portl Cement 50	14	14½
7% preferred 100	99	----
Lehigh Valley Coal †	1½	1⅝
6% cum conv pf 50	6½	6⅞
Lehigh & Wilkes Barre Corp (†)	----	----
Lehigh & Wilkes Barre Coal 50	----	----
Lehman Corp (†)	76¼	76⅞
Lehn & Fink Prod 5	14¾	15
Leonard Oil Dev 25	½	9/16
Lerner Stores (†)	49¼	50½
Pf with war 100	99¾	105
Libbey-Owens-Ford †	27⅝	27¾
Lib McNeil & Lib 10	6¼	6½
Liberty Baking (†)		
Preferred 100	1	3
Life Savers 5	22	23
Lig & Myers Tob 25	110	114
Common B 25	110	110½
7% preferred 100	160	164
Lily Tulip Cup (†)	17	17½
Lima Locom Wks †	16½	19
Lincoln Printing (†)	1½	1⅞
7% preferred 50	14	----
Lindsay Lt & Chem 10	4	4½
Preferred 10	9⅞	----
Link Belt Co (†)	24½	25
Lion Oil Refg †	5	5⅝
Liquid Carbonic †	29	30
Lit Brothers (†)	1	1½
Preferred 100	34½	----
Loblaw Groc Ltd A † k	18¾	----
Class B † k	17¾	----
Locomotive Firebox †	2⅛	----
Loew's Inc †	38½	39
$6.50 cum pref (†)	105	106
Loew's Boston Th 25	5⅞	6
Loft Inc †	1⅛	1¼
Long Bell Lum A (†)	1½	1¾
Loose Wiles Bis 25	34½	35
7% 1st pref 100	126¾	127
Lord & Taylor 100	150	----
1st preferred 100	100	----
2d preferred 100	100	----
Lorillard (P) 10	20⅛	20¼
7% preferred 100	131½	135
Louisiana Oil Ref (†)	⅝	¾
6½% conv pf 100	7¼	8⅜
Ludlum Steel 1	14⅜	15
$6½ cum conv pf †	108	110
Lynch Corp 5	36	37¾
MacAnd & Forbes 10	39½	40½
6% preferred 100	125½	130
Macfadden Newsp †	1	2
Macfadden Pub (†)	5½	6
Preferred (†)	42⅛	44⅛
Mack Trucks Inc (†)	19⅛	19⅜
MacMillan Co (†)	21½	----
Preferred (†)	----	----
Macy (R H) Co Inc †	37⅞	38¼
Mad Sq Garden (†)	7⅛	7¼
Mallison (H R) †	⅞	1
7% preferred 100	8	9½
Manati Sugar 100	1	1⅝
7% preferred 100	6½	6¾
Mandel Bros Inc (†)	3⅜	4
Mangel St com (†)	6¼	6⅞
6½% pf w w 100	50⅛	53
Manhattan Shirt 25	10½	12½
Manischewitz (†)	9⅝	----
Manning Bowman & Co class A (†)	3	7
Class B (†)	----	1
Manning Maxwell & Moore 100	----	----
Mapes Cons Mfg (†) k	29¼	----
Maple Leaf Mill (†) r	.65	1.00
Preferred 100 r	1½	----
Maracaibo Oil Expl †	2	2½
Marancha Corp 5	4¾	5
Margay Oil Corp (†)	6½	8½
Marine Midland 5	5½	5⅝
Marlin Rockwell Corp 1	22	24½

Stocks. Par.	Bid.	Ask.
	Per share	
Marion St Shov (†)	3	3½
Preferred 100	9	----
Marshall Field & Co †	7½	7⅝
Marshall Wells pf 100	18½	21
Martin-Parry Corp †	6	6½
Massey-Harris (†)	4¼	4⅞
Masonite Corp (†)	33½	34½
7% preferred 100	109	113
Mathi'son Alkali (†)	28½	29
7% preferred 100	140¾	149½
Mavis Bottling A 1	9/16	¼
Mayflower Assoc (†)	48	50
May (The) Dept Stores Co com 10	41	43
Maytag Co †	8½	8¾
1st $6 pref (†)	96¾	97
$3 cum pf w w (†)	42½	44
$3 cum pf x-w (†)	37½	42½
McCall Corp (†)	32	33
McColl-Frontenac Oil Co (†) k	13⅝	----
McCord Rad cl B (†)	4	4¾
McCrory Sts (vot) †	9¼	9⅜
Non vot cm cl B †	8¾	9¼
6% conv pf 100	68	74
McGraw-Hill Pub †	7¾	8⅛
McKeesport T Pl (†)	107¾	110
McKesson & Robb— Common 5	6⅛	6¼
7% conv pf A 50	32½	34
McLellan Sts com (†)	10	10¾
6% conv pf A 100	92⅛	95⅛
McVm s Dredg (†)	32	34¾
Mead Corp com (†)	5	5¾
Preferred †	55	----
Mead Johnson & Co †	56¼	59
Mellins Food 10	10	----
Melville Shoe Corp common (†)	45⅜	46
1st pf 6% 100	110	----
Mengel Co 1	3¼	3½
7% cum pref 100	25½	27
Mercantile Stores (†)	10½	10⅞
Preferred 100	70	75
Merchants & Miners Transportation (†)	27¼	28¾
Merchants Refrig †	4	8
Preferred 100	65	75
Merck & Co— Common 1	25	27
8% preferred 100	117½	119
Mergenth'ler Lino (†)	26	----
Merrimac Hat Co Common (†)	27	30
Preferred 50	50	53
Merrit, Chapman & Scott (†)	1⅛	1½
6½% pref A 100 k	10	----
Mesabi Iron 1	⅛	----
Mesta Machine 5	28½	28¾
Metal Textile (†)	4¼	5
Preferred (†)	41	43
Metal & Thermit †	85	90
Preferred 100	110	----
Metrop Pav Brick †	2½	4½
Preferred 100	45	----
Metro-Goldwyn— Pictures 7% pf 27	27⅜	27½
Metrop Tobacco 100	50	----
Mexican Petrol 100	75	125
Mexico-Ohio Oil (†) k	1	----
Mich Gas & Oil 1	2½	3
Michigan Sugar (†)	1	1⅛
Preferred 10	5½	5¾
Mid-Cont Pet 10	11½	11¾
Middle States Pet— Class A v t c (†)	1⅞	2
Class B v t c (†)	7/16	9/16
Midland Royalty— $2 conv pref (†)	8	10
Midland Steel Products com †	9¾	10¼
8% 1st pref 100	92⅝	94¾
$2 non-cum div sh †	6½	8¼
Midvale Co †	36¼	37¾
Scrip	50	----
Miller (I) & Sons Pref 6½% 100	15¼	17¼
Mill Factors A 50	23	27
Minneap-Honeywell Regulator †	87	94⅛
6% pref ser A 100	108	109
Minneap-Moline Power Implem †	4¼	4½
$6.50 cum pref †	43	44
Mission Corp (†)	11½	12⅛
Mo Portl Cement 25	7	8½
Mock Judson & Voe Common (†)	9½	10½
Preferred w w 100	80½	90
Mohawk Rubb (†)	1	1½
Preferred 100	2	9
Molybdenum v t c 1	9½	10¾
Monsanto Ch Wks 10	72	74
Montgomery Ward Co common †	24¾	24⅞
Class A †	141¾	140¼
Moody's Invest Serv part pref (†)	24	27
Moore Corp com (†)	20¼	21¼
Preferred A 100	130	----
Preferred B 100	153	----
Moore Dr For A (†)	30	35
Morrell (John) & Co †	65½	62
Morris (Philip) & Co Ltd 10	42¼	42½
Morse Twist Drill & Machinery 100	47½	----
Moto Meter G & E 1	----	----
Motor Products †	24¼	25¼
Mot Wheel Corp 5	8⅛	8½
Mount'n & Gulf Oil 1 k	⅜	----
Mountain Prod 10	5	5⅛
Mouquin Inc 1	¼	----
Mullins Mfg (†)	9	9½
$7 conv pref (†)	59	59½
Munsingwear Inc (†)	15½	16½
Murphy (G C) Co Common (†)	95	99
8% cum pref 100	112	120
Murray Corp 10	7⅞	8
Murray Ohio Mfg †	9	9¼
Myers (FE) & Bro (†)	35	38
Nachman Springf (†) k	6⅜	7½
Nash Motors (†)	12⅛	12⅜
Nat Acme Co 1	5⅞	6¼

Stocks. Par.	Bid.	Ask.
	Per share.	
Nat Aviation 10	7⅝	8
National Baking 1	⅝	1
Preferred 100	26	29
Nat Bellas-Hess 1	1⅜	1½
7% preferred 100	3¾	4¼
Nat Biscuit 10	24¾	25
7% preferred 100	142¼	148
Nat Breweries † r	34	34⅝
Preferred 100 r	38¼	39
Nat Candy (†)	11	12
1st preferred 100	117	----
2d preferred 100	102½	104½
Nat Carbon pref 100	143	150
Nat Casket com (†)	53½	55½
Preferred $7 (†)	110	----
Nat Cash Reg (†)	13⅞	14
Nat Container (†)	20	22
$2 conv pref (†)	25	34⅞
Nat Dairy Prod (†)	15	15⅛
Preferred cl A 100	107¾	109
Nat Dept Stores (†)	1⅝	1¾
7% 1st pref 100	20	20½
Nat Dist Prod (†)	24⅛	24½
Nat Enam & Stpg (†)	22	25½
Nat Fire-Proofing 50	----	75
Preferred 50	----	1¼
Nat Fuel Gas (†)	16⅝	17
National Lead 100	167	172
7% pref A 100	158¼	160⅛
6% pref B 100	136	140
National Leather 10	⅝	1
Nat Licorice com 100	60	----
Preferred 100	93	----
Nat Mfrs & Stores (†)	½	----
Nat Paper & Type preferred 100	4	9
Nat Radiator (†)	½	⅞
$7 preferred (†)	7	7¾
Nat Ref com 25	6	6½
Preferred 100	63½	75
Nat Rub Mach (†)	7	8
Nat Screen Serv (†)	17	23
Nat Service Cos (†)	3/16	¼
Conv part pref (†) k	¾	----
Nat Shirt Sh Del (†)	3¼	4¼
1st preferred 100	39	44
Nat Steel Corp 25	46¼	47
Nat Sugar Refg (†)	26½	28
Nat Supply Co 25	16	16½
7% preferred 100	67	69⅞
Nat Tea com †	9½	9⅝
Nat Tool com 50	⅜	2⅛
Nat'l Transit 12.50	8½	8¾
Nat Union Radio (†)	¼	⅜
Natomas Co (†)	10½	11⅛
Nehi Corp com (†)	4⅞	5½
Preferred (†)	36	----
Neisner Bros (†)	24	24¾
7% conv pref 100	95	99½
Nelson (Herman) 5	4¼	7
Neptune Meter A (†)	6	9
Nestle-le Mur cl A †	2	6
Newberry (J J) Co Common (†)	50	53
Preferred 7% 100	108¼	112¼
Newberry Realty pf	94	----
Newport Indust 1	5¾	6
New Bedford Cordage com 5	5	8
Preferred 100	100	102
New Bedford Rayon Class A 25	7	8
Class B 25	2	----
New Bradford Oil 5	2⅛	2¼
New Hav Cl com 25	3	5
6½% pref 100	70	75
N J Worsted pf 100	30	50
Newton Steel (†)	1⅜	2
New Mexico & Arizona Land (†)	1¾	1⅞
N Y Auction (†)	1	1¾
N Y Air Brake †	21	22
N Y Investors com (†)	¼	⅜
First pref 100	¾	1¾
Second pref 100	¼	1
N Y Dock 100	2⅛	3⅝
5% non cum pf 100	4⅜	9¼
N Y Merchandise— Common (†)	31½	34
N Y Shipbuilding 1	9¼	9½
7% pref 100	72	78
N Y Transit 10	3¼	3¾
N Y Transport'n 10	15	25
Nicholson File (†)	25¼	27
Niles-Bem't-P'd (†)	17¼	20
Noma Elec Corp (†)	1⅝	2
North Amer Avia 1	3	3⅛
No Amer Match (†)	39	----
Northam Warren Corp conv pf (†)	41½	44
North Cent Texas 5	2⅞	3¼
No European Oil 1	⅛	3/16
North German Lloyd Amer shares	7⅛	7⅞
North & Judd 25	25¾	26¾
North Pipe Line 50	6	7
N'west Eng com (†)	10½	13
N'West Yeast 100	104	106
Norwalk Tire & Rubber (†)	1¼	1⅞
7% preferred 50	26	29
Norwich Pharmacal (†)	30	31
Novadel Agene (†)	20¾	21
Ogilvie Fl Mills (†) r	166	170
Preferred 100 r	131	135
Ohio Brass pref 100	101	----
Class B †	24½	26
Ohio Leather (†)	15½	17½
1st preferred 100	85	----
Ohio Oil (†)	11⅜	11½
Preferred 100	105¼	105½
Oilstocks, Ltd †	11	11⅝
Okonite pref 100	34	39
Oldetyme Distillers 1	1⅝	2⅜
Oliver Farm Equip †	1	1⅛
6% pr pf w warr †	13⅞	14¼
Omnibus Corp v t c †	3¾	4
8% conv pf A 100	70	84
Ontario Steel Prod (†) r	----	6½
Preferred 100 r	----	93
Oppenheim Collins †	5½	6⅞
Otis Elevator (†)	17	17½
6% preferred 100	112¼	125
Otis Steel †	5	5¼
7% prior pref 100	35½	39½
Outboard Mot A (†)	5½	6½
Class B (†)	⅞	1

Stocks. Par.	Bid.	Ask.
	Per share.	
Outlet Co com (†)	45¼	46
7% preferred 100	114½	----
Owens-Ills Glass 25	94½	95
Oxford Paper 6% preferred †	27	30
Pacific Coast Co 10	1	2⅛
1st preferred (†)	4	7
2d preferred (†)	2	2⅝
Pac Eastern Corp 1	2½	2¾
Pacific West Oil (†)	7¾	8¼
Packard Motor (†)	3¾	3⅞
Pairpoint Corp 100	12½	----
Pan-Am Airways 10	38	38¾
Pan Am Petrol & Transp com 1	11¼	12
Panhandle P & R †	¾	⅞
8% conv pref 100	9	11½
Pantepec Oil Co †	1⅞	2
Paramount Mots (†)	3½	5
Paramount-Publix Ctfs of dep 10	3	3¾
New common w i	2⅞	3
6% preferred 100	6⅝	7
2d pref w i	66¾	67⅜
Parke, Davis Co (†)	8⅜	8½
Parker Rust Prf (†)	39	39⅞
Park & Tilford Inc 1	58½	59¾
Parmelee Trans (†)	11	12½
Pathe Exch Inc (†)	1⅛	1¼
$4 pref cl A (†)	⅝	¾
8% cum pref 100	8½	8¾
Peck, Stow & Wilc 25	99	104½
Peerless Mot Car 3	3	4
Pender (D) Groc'y A †	1⅛	1¼
Class B (†)	35	40
Penick & Ford †	6	7½
Penney (J C) Co Common (†)	73⅝	75½
6% cum cl A pf 100	66¼	67
Penn Coal & Coke 10	107¾	108½
Pa-Dixie Cement 1	3	3⅜
7% conv pref A 100	3⅝	3¾
Penn Salt Mfg 50 k	22½	23½
Penn-Mex Fuel 2	84	----
Peoples Drug Stores Common (†)	5½	7¾
8½% conv pf 10	33½	35¼
Perfect Circle (†) k	112¼	114½
Pet Milk (†)	36½	----
7% preferred 100 k	15	16
Pet Corp of Am 5	115	----
Phelps-Dodge 25	9⅞	10
Phila Insul Wire †	17	17¼
Phil & Read C & I †	24	25
Phillip-Jones Corp †	2	2⅛
7% preferred 100	8	11
Phillips Petrol †	57	67½
Phoenix Hosiery 5	19¾	19⅞
7% preferred 100	4¾	6
Pie Bakeries v t c (†)	65	----
Pierce-Arrow Mot Car Corp 5	8¾	10
New com 5	----	¼
New pref 5	2	5
Pierce Governor (†)	5	5¾
Pierce Oil Corp 25	3	3¾
8% conv pref 100	⅜	½
Pierce Petrol †	3¼	4⅜
Pillsbury Flour Mills common (†)	¾	1
Pirelli Co of Italy Am shs 500 lire	32⅝	33½
Pitney-Bowes Post †	----	75
Pittsb Brewing (†)	5½	5¾
Preferred (†)	3	4
Pitts Coal (Pa) 100	22	23
6% preferred 100	7⅛	8¼
Pitts Forgings 1 k	24	31⅞
Pittsb Pl Glass 25	3	----
Pitts Screw & Bolt (†)	59	61
Pittsb Steel 7% pf 100 k	6	6⅛
Pittsburgh Steel Fdy Common (†)	27	----
Preferred 100	1½	3
Pittsb Term Coal 100	22½	26
6% preferred 100	1	1⅞
Pitts United Corp 25	8	14
7% conv pf 100	1¼	1⅞
Pittston Co (†)	29	32
Plymouth Cordage Co 100	1⅛	1⅞
Plymouth Oil 5	85½	87
Pocahontas Fuel 10	8⅝	8¼
Preferred 100	33	36
Poor & Co class B (†)	86	----
Porto Ric A Tob— Class A (†)	7	7⅞
Class B (†)	3⅛	3¾
Potrero Sugar 5	¾	1¼
Powdrell & Alexander	1½	1⅞
Prairie Oil & Gas 25	10	13½
Prairie Pipe L 25	9	----
Pratt & Lambert †	11	----
Prentice Hall Common (†)	24½	25
conv preferred (†)	29½	32
Pressed Steel Car (†)	44	47
7% preferred 100	1½	1¾
Proc & Gamble (†)	9⅝	11
8% Preferred 100	48¾	49
5% pref 100	205	212
Producers Royalty 1	118¼	120
Properties Realization v t c 33⅓	⅛	3/16
Propper M'Call'm (†)	15	15½
Publication Corp (†)	⅜	⅝
First pref 100	19	21
Pullman Inc (†)	90	98
Punta Alegre Sugar †	38⅜	38¾
Pure Oil Co (†)	5½	7
8% preferred 100	7½	7⅝
6% vot pref 100	62	67
Purity Bakeries (†)	50½	51¾
Pyrene Mfg 10 k	11	11⅝
Quaker Oats (†)	4	----
6% preferred 100	132	135
Radio-Keith-Orph †	145	146
Railroad Shares (†) k	1¾	1⅞
Railway & Light Securities (†)	5/16	----
Rainbow Luminous Product A †	11¼	----
Class B com †	¼	½
Rainier Pulp & Paper Co (†)	1/16	3/16
Raymond Concrete Pile common †	32¼	33
Preferred †	3	5
	14	19

k Last sale. n Nominal. r Canadian price. x Ex-dividend † No par value.

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

Stocks.	Bid.	Ask.
Par	Per share.	
Raytheon Mfg		
Vot tr ctfs com 50c k	1⅜	----
Raybestos-Manhat †	17¾	18
Real Silk		
Hosiery M (vot) 10	4⅝	5⅝
7% pref vot 100	25½	30
Red Bank Oil (†) k	1	----
Reece Button-Hole		
Machine 10	14	15
Reece Fold Mach 10	1¾	2⅛
Reeves (Daniel) (†)	5¾	8½
6½% pref 100	87	----
Reis (Robt) & Co (†)	1⅛	1¼
7% 1st pref 100	10	12
Reiter-Foster Oil (†)	5/16	¼
Reliable Stores (†)	5¼	6
Reliance Internat'l		
Class A com †	1¼	1⅜
Reliance Managem't		
Corp (†)	1¼	1¾
Reliance Managem't		
(Illinois) 10	10	11½
Preferred 100	101½	----
Remington Arms †	3	3¼
1st pref 100	98	101
Rem's n Rand com 1	7	7⅛
7% 1st pref 100	73	78
8% 2d pref 100	72	82
Renner Co 1	1⅛	1¼
Reo Motor Car 5	3	3⅜
Republic Steel (†)	11¾	11⅞
6% conv pref 100	39½	40
6% pref ctfs	39	40½
Respro Inc †	9	10
Preferred 10	10	12
Revere Cop & Br 5	6	7
Class A 10	15	17
7% cum pref 100	84	85
Reybarn Co Inc 1	2¼	2½
Reynolds Metals (†)	21¼	21¾
5½% conv pf 100	102½	103¼
Reynolds Spring †	20	20½
Reynolds Tob A 10	57½	60
B common 10	48½	48¾
Rice Stix Dry Gds †	10¼	11
1st pref 100	108½	----
2nd pref 100	92	----
Richfield Oil of Calif		
Pref x-warr 25 k	⅝	----
Richman Radiator—		
7% conv pref †	7	10
Ritter Dental Mfg †	7	9
Robinson (Dwight P)		
1st preferred 100	11½	----
Rockwood Co (†)	11½	----
Preferred 100	65	----
Rocky Mt Fuel 100	1¾	2¾
Preferred 100	4	5
Rogers Peet 100	----	30
Roosevelt Field 5	1⅜	1⅞
Root Ref Co 1	1½	2
Conv prior pref 10	9½	9½
Rossia Int Corp (†)	1/16	1/16
Royal Dutch Co N Y	41½	42½
Royal Typewriter (†)	16¼	17½
Preferred 100	85	----
Ruberoid Co 100	52	55
Russeks 5th Ave 5	3⅜	4½
Ryan Cons Petrol (†)	1⅛	1¼
Safety Car H & L 100	67	73
Safeway Stores (†)	39⅛	39⅝
6% pref 100	110½	----
7% pref 100	112	112½
St Joseph Stk Yd 100	30	32
St Lawrence Corp (†) r	1.00	1.30
Pref class A 50 rk	4½	----
St Lawrence Flour		
Mills com 100 r	35	37
Preferred 100 r	113	115
St L Nat Stk Y 100	69	72½
St L Rocky Mt &		
Pacific Co 100	3	5
Preferred 100	14	18
St Regis Pap, com †	1¾	1⅞
Preferred 100	26	28
Salt Creek Con Oil 1	¾	1
Salt Creek Prod 10	6¾	7
Sanborn Map 100	390	----
$25 par	78	81
Savage Arms (†)	7½	8
Savan'h Sug com †	105	109
Preferred 100	111	----
Savoy Oil 5 k	¾	----
Schenley Distillers 5	24¾	25
Schiff Co com (†)	26¼	27⅝
7% preferred 100	100	106
Schulte Real Est (†)	⅛	¼
Schulte Retail St 1	2	2⅛
8% preferred 100	9	10½
Scott Paper †	66	67⅞
7% pref ser A 100	118	----
6% pref ser B 100	110	----
Scovill Mfg 25	20½	21½
Seaboard Oil (†)	28⅞	29
Seagrave Corp (†)	3½	4
Sears, Roebuck &		
Co common (†)	37⅝	38
Seeman Bros (†)	48	50
Segal Lock & Hard-		
ware com (†)	½	¾
Seiberling Rubb (†)	1⅝	2
Preferred 100	5	7½
Selby Shoe (†) k	32	----
Selfridge Prov Stores		
Am dep rcts £1 k	2¼	----
Sellers (G I) & Sons		
7% preferred 100	10	----
Sentry Safety Con (†)	5/16	⅜
Servel Co	8⅞	9
7% preferred 100	105	110
Seton Leather (†)	5	6¼
Sharon Steel Hp (†)	10	10⅝
Sharp & Dohme †	3¾	4
$3.50 conv pref †	46	48
Shattuck (Frank G) †	7½	7¾
Sheaffer Pen (†)	21	22⅜
Shell Transp & Tr £2	34⅝	35½

Stocks.	Bid.	Ask.
Par	Per share.	
Shell Union Oil †	9½	9¾
5½% conv pf 100	87	89
Sherw-Williams 25	96½	98
6% pref A A 100	108⅞	----
Sher-Wms Can (†) r	12½	----
Preferred 100 r	----	108
Simmons-Boardman		
Pub pref †	7¾	8¼
Simmons Co †	8	8⅛
Simms Petrol Co 10	14⅛	14¾
Simon (Franklin) &		
Co 7% pref 100	35¼	41
Singer Mfg 100	250	255
Singer Mfg Ltd £1	3¾	4¼
Skelly Oil 25	9⅜	9¾
6% cum pref 100	87	90
Sloss-Sheff S & I 100	20½	24
7% non-cum pf 100	29½	30
Smith (A O) Corp (†)	56¼	58
Smith & Corona		
Typewriter †	6½	7½
Smyth Mfg Co 25	50	53
Snider Packing (†)	16⅝	17¾
Socony Vacuum		
Co Inc 15	13½	13⅝
Solvay Amer Inv—		
Pref with warr 100	111	112
Sonotone Corp 1	1⅝	1⅞
Southeast Exp 100	88	94
South Dairies A †	5⅛	8½
Class B †	1	2
South'n Pipe Line 10	4¼	4½
Southland Royal (†)	5¼	6
South Penn Oil 25	24½	25½
So Porto Rico Sug (†)	24½	25
8% preferred 100	148	149
S'west Pa P L 50	48½	53
Spalding (A G) & Br (†)	6⅝	7¾
7% 1st pref 100	55⅛	60
Spang Chalf't & Co †	13	15
6% cum pref 100	76	80
Sparks-With'gt'n Co		
Common †	3¾	4
Spear & Co †	3⅞	4
7% preferred 100	67	72
Spiegel-May-Stern		
Common (†)	54¼	55½
6½% pref 100	91	96½
Spencer Kellogg (†)	33	34⅞
Sperry Corp v t c 1	9⅝	9¾
Spicer Mfg Co (†)	9½	10
$3 conv pref A (†)	39¼	39¾
Square D Co B 1	17	17¾
Class A pref (†)	29	30
Squibb (E R) & Son †	25	35
$6 preferred †	102	104½
Stahl-Meyer com (†)	2⅛	3
Staley Mfg Co 100	64	66
Preferred 100	95	97
Standard Brands (†)	14¼	14⅜
$7 pref ser A †	123	123¼
Standard Brew (†)	⅜	½
Stand Cap & Seal 5	31½	32¾
Stand Com Tob †	2⅞	3
Stand Oil (Cal) (†)	33½	34¼
Stand Oil (Ind) 25	25½	25⅞
Stand Oil (Kan) 10	27	29⅞
Stand Oil (Ky) 10	20⅛	20¼
Stand Oil (Neb) 25	10	11½
Stand Oil of N J 25	45⅝	45¾
Stand Oil (Ohio) 25	16¼	16¾
5% preferred 100	95	97½
Stand Oil Export		
5% guar. pref 100	113¾	114½
Standard Screw 100	81	86
Preferred A 100	102	----
Stand Textile Prod †	----	1
$7 pref A †	----	3½
$5 pref B †	----	2½
Stanley Works 25	23¼	24¼
Starrett (L S) Co (†)	14½	15½
Starrett Corp 1	⅜	9/16
Preferred 10	1⅜	1¾
Steel Co of Can (†)	46⅞	----
Preferred 25 r	43¾	44¼
Stein (A) & Co—		
Common (†)	13	14½
6½% pref 100	106½	----
Stein Cosmetics (†)	----	----
Sterling Products 10	60½	61
Stern Bros A (†)	8	10
Stetson (J B) (†)	11½	12½
Preferred 25	31	33
Stewart-Warner 5	9	9¼
Stinnes (Hugo) Corp 5	1½	2
Stix Bae & Fuller (†)	8	9½
Stone & Webster (†)	5¼	5½
Stroock & Co (†)	5¾	8½
Studebaker Corp 1	2⅜	2½
Stutz Motor Car †	2¼	2½
Sullivan Mach'y (†)	13	14
Sun Oil com (†)	72	73
6% cum pref 100	118¼	118⅞
Sunray Oil 1	1	1⅛
Superheater Co (†)	16½	17
Superior Oil †	2⅜	2½
Superior Steel 100	6¼	7
Swan & Finch Oil 25	2½	3
Sweets Co of Am 50	4	4½
Swift & Co 25	15¾	16
Swift Internat'l 15	34	34½
Swiss Oil 1	3⅛	3⅜
Symington Co †	¼	½
Class A †	1½	2
Taggart Corp com †	¾	1
Tastyeast Inc cl A (†)	⅜	7/16
Taylor-Colquitt Co †	23½	24½
Preferred 100	104	----
Taylor Milling (†)	15	17½
Taylor-Wharton		
Iron & Steel com †	2¼	3
Technicolor Inc (†)	23¼	23¾
Telaut'g'ph Corp 5	7½	7⅞
Tennessee Cod (†)	4½	4¾
Tennessee Prod (†)	¼	¾
Preferred 50	1	1½
Texas Corporation 25	20¾	21

Stocks.	Bid.	Ask
Par	Per share.	
Texas Gulf Prod (†)	3¼	3¾
Texas Gulf Sulph (†)	33¼	33¾
Tex Pac Coal & Oil 10	3⅞	4
Texas Pacific Land		
Trust old stk 100	1000	1200
Ctfs sub shares 1	10⅜	10¾
Texon Oil & Land †	6⅛	6⅜
Thatcher Mfg (vot) (†)	17½	17½
$3.60 conv pf (†)	49⅞	52
Thayer-Foss pref 100	15	18
Thermoid Co 1	4⅛	4¼
7% conv pref 100	27	34¾
Thompson-Starrett (†)	2	2⅛
$3½ pref (†)	15	19½
Thompson (J R) 25	5¾	6½
Thompson Prod †	13¾	14½
Thurber Earth Prod	10c	50c
Tide W Assn Oil †	10⅜	10½
6% conv pref 100	101½	103
Tide Water Oil †	32½	40
5% conv pref 100	104	105
Timken-Det Axle 10	5⅜	5¾
Timken Roll Bear (†)	32⅞	33½
Tobacco & Allied		
Stocks, Inc (†) k	67	----
Tob Prod Expts (†)	2	2¼
Tobacco Secur Ltd—		
Am dep rcts ord £1	20	25
Am dep rcts def	5⅛	6
Todd Shipyards (†)	29¾	32
Torrington Co (†)	84¼	85
Trans Air Transp—		
Stamped 1	3/16	¼
Transamerica Corp †	5¾	5⅞
Transcontinental &		
West Air Line 5	9	9½
Trans Lux Daylight		
Picture Screen 1	2¼	2½
Transue & Williams		
Steel Forging †	7⅝	8
Trico Products (†)	39⅛	39⅝
Triplex Saf Glass—		
Am dep rcts reg £1	17½	18
Truax-Traer Coal (†)	5⅛	5¼
Trumbull-Cliffs		
Furnace pref 100	92	100
Trunz Pork Stores (†)	7	10
Truscon Steel 10	4¼	4½
Preferred 100	30	50
Tubize Chatillon 1	3⅞	4
Class A 1	10	13
7% preferred 100	44	48
Tung-Sol Lamp (†)	5	5⅝
$3 conv pref (†)	35⅞	----
Ulen & Co com (†)	1½	1¾
Preferred 100	10	13
Underwood Elliott		
Fisher (†)	62⅝	64
7% preferred 100	130¼	132
Unexcelled Mfg 10	2⅜	2⅞
Un B & P Corp (†)	30	30¾
Union Carb & Carb †	55½	55¾
Union Oil of Calif 25	17¼	17½
Un St Yds Omaha 100	87	89
Union Tank Car (†)	24¼	24½
Union Tobacco (†)	⅛	----
Un Aircraft Corp (†)	11⅞	12
Warrants	4	----
United Air Lines		
Transport v t c 5	5⅝	5¾
Unit Amer Bosch (†)	6½	9¾
United Biscuit—		
of Am com (†)	21⅛	21⅝
7% conv pref 100	113½	114¾
United Carbon †	54	54½
United-Carr Fast (†)	17⅝	18¾
United Chemical		
Common (†)	4½	5
$3 part pref (†)	25½	35
Un Cigar Stores—		
Old common	10c	16c
6% pref 100	5¼	6¼
Certificates	4¾	5¾
United Dry Dock (†)	¼	7/16
United Dyewood 10	8¼	9½
7% preferred 100	76	85¾
United Drug 5	9½	9⅝
United El Coal †	4	4⅛
Un Eng & Fdy †	36½	38
United Fruit †	84¾	85
Un Merch & Mfrs †	5¾	6⅛
United Milk Prod (†) k	4½	----
$3 preferred (†) k	36½	----
United Molasses Ltd		
Amer dep rcts £1	4¾	4⅞
Unit Paperboard 100	2½	3
Preferred 100	14	17
Unit Piece Dye com †	2⅞	3½
Preferred 100	14¼	16
Un Prof Sharing (†)	1	1⅛
10% preferred 10	6¾	----
Un Publishers pf 100	13	----
Untd Sh Mach Co 25	81	82
Preferred 25	39	40
U S Dairy Prod A (†)	----	10
Common B (†)	5/16	⅜
U S Distrib †	⅝	2
7% conv pref 100	7	8½
U S Envelope 100	82	87
Preferred 100	115½	118½
U S Express 100	⅛	¼
U S Finishing (†)	⅝	1½
Preferred 100	4	6
U S Foil B 1	11½	12¼
U S Freight 1	14¼	14⅝
U S Gypsum 20	51	52
7% preferred 100	154½	157
U S Hoff Machin'y 5	6¼	7
U S Ind Alcohol (†)	41	41¼
U S Leather v t c (†)	7⅛	7½
7% cum pr pf 100	61½	66
Part conv & cl A (†)	12¾	12⅞
U S Lines pref (†)	⅝	⅝
U S Pipe & Foundry		
Common 20	18	18½
$1.20 1st pref (†)	21	21⅛
U S Playing Card 10	38½	39
U S Print & Litho—		
Common (†)	6	7
Preferred 50	23	24

Stocks.	Bid.	Ask.
Par	Per share.	
U S Radiator (†) k	2½	----
Preferred 100 r	12½	----
U S Realty & Imp †	4¾	5
U S Rubber (†)	12	12⅛
8% n-cu 1st pf 100	29⅝	29¾
U S Rubb Recl †	⅜	¾
U S Sm Ref & Min 50	105¾	107
7% preferred 50	70	72
U S Steel Corp 100	31½	31⅝
7% preferred 100	85	85½
U S Stores—		
1st preferred 100	3½	6½
U S Tobacco †	131	139⅞
7% non-cum pf 100	156	----
United Stores A †	4⅛	4¼
$6 conv pref (†)	60	63
Vot tr ctfs (†)	⅝	¾
United Wall Pap (†)	1½	1⅞
Univ Leaf Tob (†)	57	59
8% preferred 100	143	145
Universal Pictures 1	13¼	14½
8% 1st pref 100	32	34½
Univ Pipe & Rad 1	1¼	1½
7% preferred 100	13	14½
Utica Knit Co 100	8	----
7% preferred 100	40	43
Vadsco Sales Corp		
Common (†)	⅝	¾
7% conv pref 100	22⅝	24⅛
Valley Mould & Iron		
common (†)	6	8
Preferred 100	45	55
Vanadium Corp †	12	12½
Van Raalte Co 5	17½	17⅞
7% 1st pref 100	98	101
Venezuelan Petrol 5	1¼	1½
Va-Caro Chem—		
Common †	2¾	3
7% prior pref 100	99	99½
6% part pref 100	17	18
Va Iron C & C 100	3	3½
5% preferred 100	15	25
Vick Chemical 5	34⅜	36⅝
Vick Financial 5	7¼	7⅝
Viking Pump †	10½	11⅞
Preferred †	36⅛	39½
Vogt Mfg (†)	10	11¾
Vortex Cup †	17	18
Class A (†)	34¾	35¼
Vulcan Detinning 100	73¼	75
7% preferred 100	115	----
Waco Aircraft (†)	4⅛	4⅞
Wahl Company (†)	1¼	1½
Waitt & Bond Inc A (†)	9⅛	10
Class B (†)	1	1⅝
Waldorf System †	5¼	5½
Walgreen Co com (†)	26½	27
6½% cum pf 100	117	117½
Warrants k	¾	----
Walker (H) Good'm		
& Worts com (†)	24	24¼
Preferred (†)	17⅛	17⅝
Waltham Watch B (†)	2½	6¼
Prior pref 100	35	40
Preferred 100	----	21
Walworth Co (†)	2	2⅛
Ward Baking Corp—		
Com Class A (†)	6½	8
Com Class B (†)	1⅝	1¾
7% preferred 100	36	38
Warner Bros Pict—		
Common 5	3⅜	3½
$3.85 conv pf (†)	22	23
Warner-Quinlan		
Co (†)	¾	1
Warren Bros †	5	5½
$3 conv pref (†)	11½	14
Warren Fdy & Pipe †	20½	23
Warren (S D) Co com	7⅜	10
Watson (J W) Co (†)	⅛	3/16
Wayne Pump (†)	5⅞	6⅝
Webster Eisenlohr (†)	4	4⅝
$7 preferred 100	80	95
Welch Grape Juice (5)	13	14½
Preferred 100	87	94
Wells Fargo Expr 1	1⅛	1¼
Wesson Oil & Snow-		
drift com (†)	30½	31½
$4 conv pref †	76¼	77
West Air Exp new 1	2½	3¼
West Auto Supply—		
Common A (†)	52¼	55
Western Cartridge		
6% preferred 100	98½	100½
West Dairy Prod A	1	1⅜
Class B v t c (†)	⅜	½
Preferred A †	16	18
Western Tablet &		
Stationery v t c (†)	12	13
West Indies Sugar 1	3⅜	3⅞
Westinghouse Br'ke (†)	20½	21
West'he El & M f 50	44½	44¾
7% 1st part pf 50	102	105
Weston El Instru †	11⅛	12½
Class A †	30½	32
W Va Coal & Coke †	3⅜	3½
W Va Pulp & Pap †	11½	12
Preferred 100	93	----
Westvaco Chlorine		
Products †	18⅛	18⅝
Westvaco Chlorine		
Products pref 100	102½	----
Wheel Steel Corp (†)	16½	18⅝
Preferred 100	60	65
White Motor 50	10¼	10¾
WhiteSew Mach (†)	1¾	2⅛
$4 conv pref (†)	8⅜	8⅞
White (SS) Dental 20	14⅛	15¼
White Rk Min Spgs—		
Stk trust ctfs (†)	14½	14¾
First pref 100	103	----
Wieboldt Stores (†)	14½	15½
Wilcox & Gibbs 50	20	23
Wilcox (H F) Oil		
& Gas 5	2	2⅛
Wilcox-Rich Corp—		
Class A (†)	35½	35¾
Williams (R C) (†)	11¼	12
Wil-Low Cafe (1)	5/16	⅞
Conv pref (†)	2½	4

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

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

Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask.	Stocks.	Bid.	Ask
Par	Per	share.	Par	Per	share.	Par	Per	share.	Par	Per	share.
Willys-Overland..25	9c	16c	Woodward Iron..100	1¾	----	Worthington Pump			Young (J S) Co..10(	105	----
Certificates.....	10c	20c	6% preferred..100	----	10	& Mach.....10(	15	16	Preferred.....10(	110	----
Preferred.....100	3	4	Woodward & Lothrop			7% pref A....100	36	38	Young (L A) Spring		
Wilson & Co.....†	5	5½	Common.....10	32½	----	6% pref B....100	28⅝	31	& Wire.....(†)	24⅜	25
$6 preferred...100	66	66¼	7% preferred..100	113	----	Wright Aeronaut'l.†	35	42	Youngstown Sheet		
Wilson-Jones....(†)	25¾	28	Woolworth (F W)..10	58	58⅛	Wrigley (Wm) Jr..†	80	80¾	& Tube.....†	14¾	15
Witherbee Sherman			Woolworth Ltd—			Yale & Towne....25	20	20¾	5½% pref....100	40	44
preferred.....50	----	1	Am dep rects ord.	27½	27¾	Yellow Truck &			Zenith Radio....(†)	1½	1¾
Woodley Petrol.....1	4½	4⅞	Worcester Salt..100	53	----	Coach Mfg cl B.10	2¾	2⅞	Zonite Products...1	3	3¼
Wood Preserving—			Preferred.....100	87	----	7% preferred..100	35⅛	36			
Preferred.....100	26	33									
Woods Mfg pref.100(r	----	65									

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

Real Estate Bonds

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

Bonds.	Bid.	Ask
Albany Metropolitan 6½s'38J&D	f 50	----
Alden 6s 1941 bonds & ctfs...J&	f 29½	32½
Alexander Bldg inc 1st 6s '47 A&O	38	40
Allerton 55th St 5½s '45 3% to '36	f 37	----
Allerton N Y Corp 5½s '47 J&J	f 8½	----
Allied Owners Corp 6s 1945..J&J	f 70	72
2nd mtge 6s 1940.....J&J	f 31	33
Ambassador Hotel (Los Ang) 6s '43	f 44	45
Amer Insur Un Bldg 6s '41..M&N	f 35	----
Arcade Bldg & Rlty (Seattle)—		
3-6s 1948.....J&J	f 32	----
Arcady Apt Hotel (Los Angeles)—		
6½s to 1942.....M&N	f 31	34
Arrowhead Lake—		
1st 7s 1944-1947.....J&D	f 22	25
Assoc Realty Bldg (Los Angeles)		
Income 5s 1948.....J&J	f 48	50
Baker Hotel (Dallas)—		
1st 6½s 1945.....F&A	f 67	69
Batterymarch Bldg (Bos) 5½s		
1947.....M&N	----	92
Baumann (L) 6½s '36 (L I)..A&O	67	----
6s (Brooklyn) 1942.....F&A	68	----
Bellevue-Stratford (Phila)—		
5⅜s.....J&D	f 15	17
Bing & Bing deb 6½s 1950..M&S	33	51
Boston Parcel Post Station—		
5½s Oct 1 1935.....A&O	f 17	20
Boston Post Office Serv Station—		
5½s July 1 1938.....J&J	63	66
Bowman-Biltmore Hotels 7s 1934	*f 3	----
7s stamped as to payment of		
$435 partial redemp'n 1934	f 4¾	----
6% notes 1931 ext to 1933..J&J	f 1	----
B'way Barclay Office Bldg 6s 1941	f 26½	28
Certificates of deposit.....	f 26½	28
Broadway Dept Store (Los Ang)		
Debenture 6s 1941.....M&N	97	99
Bway Mot Bldg (N Y) 6s'48..F&A	60½	62½
Bway & 38th St 7s 1945.....J&J	75	----
Bway & 41st St Bldg 6½s 1944..	f 39	----
Broadmoor (The) 6s 1941.....	f 39½	----
Brown Hotel (Louisville)—		
1st sinking fund 5s 1949.....	87	----
2nd income 6s 1949.....	f 30	----
Bryant Pk Bldg (N Y) 6½s 45 J&J	f 42	45
Budd Realty 6s June 1941..J&D	71	73
6s Sept 1941.....M&S	71	73
Bush Term Bldg 1st 5s 1960..A&	55	59
Butler Hall 6s 1939.....J&J	f 56½	----
Cambridge Court Apt 6½s 1937.	f 42½	----
Carbide & Carbon Bldg 6s '40 J&J	91	----
Central Zone Bldg inc 6s. 1941	f 52	----
Chain Store Depot 6s 1940..M&S	82½	----
Chanin Bldg 1st l shld inc 4s 1945	53½	54½
Chesebrough Bldg 6s 1948. A&O	52	53
Chicago Evening Amer 6s 1936..	99½	101
Chicago Post Office 6s 1937....	42	45
Chrysler Bldg 6s 1948..... A&O	66	67½
Cigar Stores Realty Holdings—		
S f deb 5½s 1949 ser A..J&J	f 78	80
Certificates of deposit.....	f 78	80
Circle Theatre 6s 1936.....	f 53	56
City Invest. (Balt.) 6½s 1936...	f 50	52
Cleve Term Bldg 1st 6s 1941..J&J	f 11	13
Cloisters "The" (Chicago)—		
1st 6s 1942.....M&S	f 22	----
Colonial Hall 6½s.....	f 33½	----
Congress Square Hotel (Port Me)		
5½s 1946.....M&N	80	----
Court & Remsen Sts (Brooklyn)		
6s 1940..... A&O	f 40	44
Dallas P O 6s Sept 15 1935 M&S	25	28
Detroit Hotel 6½s, 1936-41 M&S	f 18¾	20
Dorset (The) 6s 1941 ctfs ...	f 22	----
Drake (The) 6s 1939.....M&N	f 25	30
Eastern Ambassador Hot 5½s '47	f 7¼	8¾
Eaton (T) Realty—		
1st 5s April 1 1949.....J&J	101	102
Edgewater Beach Apts 6s '35-'43	27¼	----
11 Park Place Corp 4s 1948....	f 37	----
11 West 42d St 4s 1945...M&N	f 42	44
18 Gramacy Park South 6s 1938.	f 23	----
80 Broad St Bldg 6½s 1950..M&S	f 10¼	----
80 Fifth Avenue 4s, 1940....J&D	f 46	----
Eppley Hotels 6½s 1941 ...J&J	f 26¼	26¾
Equit Office Bldg (N Y) 5s 1952	f 51¾	52¾
Ferry Sta P O (San Fr) 6s 1934	f ----	23
Film Center Bldg 6s 1943..A&O	56½	----
5th Ave & 28th St Bldg 6½s 1945.	f 23½	----
5th Ave & 29th St Bldg 6s 1948...	51	----
5th Ave & 55th St Bldg 6½s 1945.	f 35	----
50 B'way Bldg 3-6s 1946...M&S	f 30½	31½
511 Fifth Ave 6s 1943.....A&O	f 45½	----
52d & Madison Ave 6s 1947.....	f 28	30
500 Fifth Ave 6½s 1949.....	f 35½	----
502 Park Ave Bldg 6s ctfs 1941...	f 13½	----
1500 Walnut St (Phila) 1st 6s '47.	f 23	25
1512 Spruce St (Phila)—		
1st mtge 6s 1943.....A&O	f 12	15
40 Wall St Bldg 1st 6s 1958.....	60	63
42 Broadway Bldg 6s 1939...J&J	46	52
42d St & Lexington Bldg 4s 1945.	f 54	56
43 Exchange Place Bldg 6s 1938..	38	43
48 West 48th St. Bldg 6s 1936...	f 20	25
1400 B'way Bldg 6½s stm-1948..	f 43	----
Fox Det Theatre 6s 1942....A&O	f 11½	12½
Fox Metropolitan Playhouse—		
sink fund conv 6½% ctfs 1932.	f 50	50¾
Fox Theatre & Office Bldg		
1st s f 6s 1941.....M&S	f 10½	11¼
Fox St Louis Theatre Bldg—		
1st s f 6½s 1942..... A&O	f 18	19

Bonds.	Bid.	Ask.
Fox West Coast Property—		
1st 6s 1942.....M&S	99	100½
Fuller Bldg (G A F Realty Corp)		
1st s f 5½s 1949.....J&J	f 40	----
6s 1944.....J&J	47½	48¾
George Washington Hotel 6s 1944	f 15	----
Grand Rapids P O 6s 1947.....	42	46
Grant Bldg (Pittsb) 7s '47. F&A	f 26½	29
Graybar Bldg (East Offices Inc)—		
1st m leaseh 5s 1946.....J&D	66	67½
Greeley Sq Bldg 6s 1950... F&A	f 16½	18
Harriman Bldg 6s 1951.... M&N	f 49	51
Hartford Times 6s 1943....F&A	100¼	----
Hearst Brisbane Prop 6s '36. J&D	95	----
6s 1st fee & leasehold 1942....	84½	85½
Herald Square Bldg 6s 1948 M&N	f 28	31½
High Bridge Station P O 5½s 1938	38	41
Hotel Governor Clin 6s '48..A&O	f 19½	21
Hotel Lexington 6s 1943 M&N	f 38	40
Hotel Sherman (Chic) 5½s '46 J&J	f 23¼	24
Hotel St George 5¾s 1943..M&N	f 40⅝	50¾
Hotel Victoria 6s 1943.....A&O	f 24	----
Insurance Center Bldg 6½s 1943	37	38
Jewelers Bldg (Chic) 6s '50..J&J	f 19	20
Keith-Albee Bldg (New Rochelle)		
1st 6s 1936.....	68½	----
Keith Memorial Bldg 6s 1943....	58½	60
Lake Sh Ath Club (Chic) 6½s '45	f 8	----
La Salle Hotel 5½s 1940... F&A	f 3½	4½
Certificates of deposit.....	f 3½	4½
Lawrence Hotel (Erie, Pa.)—		
6s 1943.....M&S	f 23	----
Lefcourt Empire Bldg 5¾s '41...	f 43	----
Lefcourt Manhat Bldg 5¾s 1941.	f 53¾	56½
Lefcourt State Bld 6½s 1943....	57½	----
Lewis Morris Apts 6½s 1937....	f 38½	----
Liggett Bldg 1st l h 5½s '52..F&A	f 5¼	6½
Lincoln 42d St Corp—		
Income 5½s w w 1963....F&A	f 56	58
Lincoln Mtge & Title gu 5½s '37.	f 14½	16
Loew's New Brd Prop 6s '46..J&D	101½	102¾
Loews Theatre Rlty 6s '47 M&S1t	90	90½
Lond Gu & Acc Bldg (Chic) 6s '61	102⅝	----
London Terrace Apts 6s '40 M&N	f 36½	38
Lord Balt Hotel g m 6½s '45 A&O	f 27	----
Lords Court Bldg 5½s 1942..J&D	f 21½	22½
Ludwig Baumann (see Baumann)		
Majestic Apts 6s 1948 ctfs.....	f 28½	32½
6% bond and ctfs of 1937	f 29	31
Manhattan Co Bldg—		
1st m & leaseh s f 6s '58..M&N	59½	60½
Manhattan Towers—		
1st 6s 1946.....M&S	f 6	8½
Marcy (The) 6s 1940.....F&A	46	50
Mark Hopkins Hotel (San Fran)		
6½s 1941.....M&S	f 43	44½
Marshall Sq Bldg (San Fran)—		
Income 4-6s 1944.....F&A	f 22	24
Marshall-Wells Buildings—		
1st 6½s 1937.....F&A	f 47	----
May Building of Missouri—		
1st 6s 1939.....M&N	102	----
Mayflower Hotel (D C) 6s 1948..	f 54⅛	56
Mercantile Arcade Bldg (Los Ang)		
1st s f 5½s 1953..... J&D	f 20	22½
Mercantile Properties, Inc—		
Sec s f 5½s 1946.....J&J	98½	99½
Merchants Nat Prop 6s w w '58..	f 47	52
Metropolitan Blding (Toronto—		
7s 1944.....J&J	100½	102
Metropolitan Chain Properties—		
1st conv s f 6s 1948.....M&N	71½	73
Millinery Center Bldg 7s 1944...	85	----
Munson Bldg (N Y) 6½s '39. M&N	f 32¼	33½
Nat Hotel of Cuba 6s 1959. M&S	f 5	----
Nat Press Bldg 5½s 1950 A&O1k	f 57	59
6½s 1948.....A&O	f 9	----
National Properties—		
5½s series A 1949.....F&A	102½	102¾
Natl Tower Bldg 6½s 1944 A&O	f 53	----
Neisner Bros Realty, Inc—		
Conv s f deb 6s 1948 ..J&D15	98⅛	----
N Y Athletic Club 6s 1946...A&O	f 27¼	29
7s 1938.....J&D	f 4	6
N Y Postal Service Station—		
5½s 1937.....F&A	48½	----
N Y Title & Mtge 5½s ser BK..	f 36	37¾
5½s series C2	f 28½	30¼
5½s series FI.....	f 40⅝	42
5½s series Q.....	f 42	44
19th & Walnut St (Phila) 6s 1939.	f 22½	----
1900 Rittenhouse Sq (Phila)—		
5½s 1943.....J&D	f 16	----
North Station Unit Bldg (Bost)		
1st m s f 5s 1962 ...A&O	69	72
Oliver Cromwell 6s 1939.....	f 12½	----
Olympic Hotel (Seattle)—		
1st 6s 1943.....M&N	f 32	34
One LaSalle St Bldg 6s 1949 J&J	f 22½	----
One Park Av Bldg 6s to '39. M&N	65½	68¼
103 East 57th St Bldg 6s 1941....	62	----
111 John St Bldg 6s 1948 .. F&A	42½	44
124 Fifth Avenue 5s.....	f 3	5
165 Broadway Bldg 5½s '51 F&A	47¼	49
General s f 7s 1941.....F&A	f 18	25
Orpheum Theatre & Realty—		
6s 1946.....M&S	f 23	----
Palace Hotel (San Fr) 5s '45..F&A	f 50	51½
Param Bway Corp 5½s'51...J&J	f 55	56¾
Certificates of deposit.....	f 54½	55
Paramount Prop 1st 6s 1934..M&S	93½	96
Park Central Hotel 6s 1935..J&D	f 16½	19

Bonds.	Bid.	Ask.
Park Cresent 1st 6s 1940...M&S	f 11	15
Park Lane Corp 6½s 1943..J&D	f 2½	----
Park Place Dodge Corp 5s vtc '52	f 8½	12
Park Lexington 6½s ctfs 1953....	f 21	26
Pennsylvania Bldg 6s 1939 .M&N	f 17	19
Penney (J C) Corp 5½s 1950...	105	----
Pierrepont Hotel 5¾s 1940.....	f 35	40
Pitts Hotels Corp 1st 5½s '48 M&J	f 25½	----
2nd 6s serial.....	f 2	----
Pittsburgh P O Serv Stat 5½s '38	50	54
Poli New Engl Theatres 5s..1958	68½	70
Gen income 5s 1983.....M&N	f 8½	12
Postum Bldg 6½s 1943....M&N	99¼	----
Price Realty Co Ltd—		
1st 5½s 1946.....M&N	f ----	40
Provident Loan Society 6% ctfs..	108	110
Prudence Co 5½s.....1961	f 59¼	61¾
Prudence Bonds—		
Series A to 18 inclusive.....	13-60	----
Prudence Co certificates—		
Hotel Taft.....	33	----
Hotel Wellington.....	33	----
Fifth Avenue Hotel.....	45	----
360 Central Park West.....	48	----
422 East 86th St.....	50	----
Quincy Station P O (Chicago)—		
6s May 1 1941.....J&D	41	46
Realty Assoc Sec Corp—		
Income 5s 1943.....	f 37	39
Repub Bldg (Denv) 6½s'40..M&S	f 58	65
Retail Properties—		
Deb 5s series A 1959....M&S	54	57
income deb 6s ser B 1959..M&S	f 7	9
Robert Treat Hotel (Newark)—		
6s 1943.....J&J	f 8½	----
Roxy Theatre 6½s 1940.....A&O	f 26½	27½
Certificates of deposit.....	f 26½	27½
Russruss Building (San Francisco)		
6s 1951.....F&A	f 64	----
Russeks 5th Ave Bldg 6s 1944...	f 6	9
St Charles Hotel (Atl Cy) 4s 1945	f 10¼	----
St Louis Post Offices—		
5½s 1938.....A&O	33½	----
Saks Realty 6s 1945.....A&O	f 60	----
6s 1946.....A&O	f 60	----
Savoy-Plaza Corp 6s 1945..J&D	f 12½	14
1st s f 5½s 1945.....J&D	f 11¾	13½
Schulte Real Estate 6s 1935—		
With warrants.....J&D	fk 19	----
Without warrants.....J&D	fk 16	----
79 Madison Ave Bldg 6s '40..M&S	f 7½	10½
Sevilla-Bilt Hotel 7½s '37..M&N	f ----	4
Shelburn, Inc (AtlCy) 6½s '40..J&J	f 12	13
Sherry-Netherland Hotel 5¾s '48	f 22½	23½
Certificates of deposit.....	f 22½	23½
60 Broad St Bldg 6s 1939..F&A	61½	----
60 Park Place Bldg 6s 1937.....	f 44½	----
Sixty-One B'way 5½s 1950..A&O	45	47
Gen mtge 7s 1945 .....A&O	19	22
610 Park Avenue 6s 1940..J&J	f 26	28
616 Madison Ave Bldg 6½s 1938.	f 21	23
666 West End Ave 5s 1941..J&J	f 30	33
Speed Building (Louisville, Ky)		
Income 5s 1945.....M&N	f 45	----
Stanley-Mark Strand 6½s 1941 .	62	----
Stanley Real Est 5½s '45 J&D	76	79
State-Randolph Bldg (Chicago)—		
5½s 1942.....M&N	f 13¾	----
State & Wash Bldgs (Chicago)—		
1st sink fund 5s 1948 ser A..M&S	f 28	30½
Sink fund 5s 1948 ser B..M&S	f 1½	4
Steuben Bldg (Chicago)—		
1st 6s 1943.....M&S	f 11¼	12¾
Stevens Hotel (Chic) 6s 1945..J&J	f 14¾	15½
Stone & Webster Bldg (Boston)—		
5s 1947.....M&S	85	----
Syracuse Hotel 6½s 1940.....	f 39½	----
Taft Realty (New Hav) 6s '40 A&O	f 20	----
10 East 40th Street Bldg 5s 1953.	f 70	----
1088 Park Ave Bldg 6s 1939.....	f 46	50
Textile Bldg 1st 6s 1958....M&N	39	40½
Gen 7s s f w w 1948.....M&N	f 3¼	5
Textile Crafts Bldg 6s ctfs 1937..	f 28	31
Trinity Bldg 5½s 1939. ..J&D	99¼	101⅜
Trinity Court Bldg 4s 1941..M&S	98½	100
2 Park Ave Bldg.....1941	f 54¾	57
29th St Towers Bldg 3s 1942.....	f 28½	31½
208 South La Salle St Bldg Corp—		
1st s f 5½s 1958.....M&N	f 29¼	30¼
2124-34 Bway Bldg 5¾s ctfs '43	f 12	14½
2480 Bway Bldg 6½s to '37.....	f 55½	----
Tyler Bldg 6s 1953.....A&O	f 46	----
Un Post Offices 5½s '35..F&A15	f 29	32
United Properties 6s 1942...J&J	f 23¼	----
Vanderbilt Ave Bldg Corp—		
1st leasehold 6½s 1944..J&J 15	f 6	8
Van Sweringen 6s w w 1935..F&A	f 12	14
1st & coll s f 6s 1938.....A&O	f 17	----
Varick St Sta P O (N Y) 6s 1941	68	72
Wabash-Monroe Bldg 6s 1953 J&J	93	----
Wadsworth Bldg (N Y) 6s '53..A&O	59	62
Walbridge Bldg (Buff) 6½s 1938..	f 25½	----
Waldorf Astoria 7s w w.....1954	fk 7¾	----
Wanamaker (John) Phila., ½s '49	95	96
Wardman Real Estate Properties		
1st & ref 6½s 1948.....M&S	f ----	----
Certificates of deposit.....	f ----	----
Washington Properties Inc 7s 1952	39	41
Western Union Tel Bldg 5½s 1943	46	50
Westinghouse Bldg 4s 1948..A&O	58½	----
White Motor Realty 6s 1935-40..	101½	----
Woodbridge Bldg 5¾s '41...A&O	82½	85
7s 1940.....A&O	74	----

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

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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 actual prices we have inserted in the column headed "To Net" certain figures to indicate the interest rate at which business in the bonds is being done. Thus 4.35% means that the particular security can be bought or sold at a price that will yield the purchaser or seller 4.35% per annum to the maturity of the issue. Where two figures appear, as, for instance, "4.25% to 4.35%," the rate of return varies according to the maturity—the shorter maturities yielding the lowest rate, and the longer maturities yielding the highest return. Where, however, a range for basis prices appears, and the higher figure of the range is given first—thus, "5.00 to 4.75"—then the higher yield is meant to be the *bid* price and the lower yield the *asked* price. It is proper to add that as far as the different maturities are concerned, it not infrequently happens now, that no distinction is made between the different maturities, all being quoted alike.

Bonds.	Yield Basis or Bid.	Ask.	To Net.
UNITED STATES—See also page 21.			
First Liberty Loan—			
3½% of 1934-1947 J&D	100.3	100.4	---
Conv 4% of 1935-47 J&D	------	------	---
Conv 4¼% of 1935-47 J&D	100.4	100.16	---
2d conv 4¼% '35-'47 J&D	------	------	---
Fourth Liberty Loan—			
4¼% of 1935-1938 A&O	102.4	102.7	---
Treasury 4¼s 1947-1952 A&O	116.10	116.12	---
Treasury 4s 1944-1954 J&D	111.10	111.12	---
Treasury 3¾s 1946-56 M&S	109.22	109.27	---
Treasury 3⅜s 1943-47 J&D	106.28	106.30	---
Treas 3⅜s June15 '40-43 J&D	107.23	107.28	---
Treas 3⅜s Mar 15 '41-43 M&S	107.24	107.27	---
Treas 3⅛s 1946-1949 J&D	104.12	104.17	---
Treas 3⅛s Dec 15 1949-52	104.12	104.14	---
Treas 3s 1951-1955 M&S15	103.9	103.12	---
Treas 3¼s Aug 1 1941 F&A	107.26	107.28	---
Treas 3¼s Oct. 15 1943-45	105.23	105.28	---
Treas 3s 1946-1948 J&D	103.10	103.11	---
Treasury 3¼s 1944-1946	105.21	105.24	---
Treasury 2⅞s 1955-60	101.8	101.10	---
2s Panama Canal Nov '38 Q-F			
Called Aug 1 1935	100.8	100.10	---
3s Panama Canal 1961 Q-M	114	116	---
2s Aug 1 1936			
Called Aug 1 1935	100.3	100.5	---
3s Conversions 1946-47 Q-J	111	114	---
2% Consol 1930			
Called July 1 1935	100.3	100.5	---
U S Treasury			
certificates and notes—			
3% June 15 1935	100.25	100.27	---
1⅝% Aug 1 1935	100.24	100.26	---
2¼% Dec 15 1935	101.27	101.29	---
2⅞% April 15 1936	102.22	102.24	---
1⅛% June 15 1936	101.3	101.5	---
2¾% Aug 1 1936	103.22	103.24	---
1⅜% Sept 15 1936	101.23	101.25	---
2¾% Dec 15 1936	103.31	104.1	---
3% Feb 15 1937	104.19	104.21	---
3% April 15 1937	104.31	105.1	---
3¼% Sept 15 1937	105.31	106.1	---
2⅞% Feb 1 1938	104.31	105.1	---
3% Mar 15 1938	106	106.2	---
2⅞% June 15 1938	105.26	105.28	---
2⅛% Sept 15 1938	104.26	104.28	---
2⅛% June 15 1939	103.8	103.10	---
1⅝s Mar 15 1940	101.9	101.11	---
Home Owners Loan Corp—			
4% interest guar 1951	100.8	100.22	---
3% prin. & int. guar '44-'52	101.24	101.25	---
2¾% prin & int guar '39-'49	100.10	100.12	---
2% prin & int guar 1938	102.20	102.24	---
1¾% prin & int guar 1937	102.2	102.6	---
1⅜% prin & int guar 1936	101.15	101.19	---
1½% prin & int guar 1939	100.13	100.15	---
Federal Farm Mtge Corp—			
3¼s int & prin guar '44-'64	103.18	103.21	---
3s int & prin guar 1944-'49	101.24	101.27	---
3s int & prin guar 1942-'47	101.30	102.1	---
2¾% int & prin guar '42-'47	100.28	100.30	---
Instrumentalities of U S Govt			
Federal Land Bank—Farm	Loan	Bonds—	
Consol 3¼s May 1 '45-'55	101¾	102	---
4s July 1 '46 opt '44 J&J	107⅛	107⅜	---
4s Nov. 1 '57 opt '37 M&N	103½	103⅞	---
4s 1958 opt 1938 M&N	104⅛	104½	---
4¼s 1956 opt 1936 J&J	102⅞	103¼	---
4¼s Jan 1957 opt '37 J&J	103½	103⅞	---
4¼s 1957 opt 1937 M&N	103⅝	104	---
4½s 1958 opt 1938 M&N	105½	106	---
4½s 1942 opt 1935 M&N	101¾	102	---
4½s 1943 opt 1935 J&J	100⅞	101⅛	---
4½s 1953 opt 1935 J&J	100⅞	101⅛	---
4½s 1955 opt 1935 J&J	100⅞	101⅛	---
4½s 1956 opt 1936 J&J	102¼	102⅝	---
TERRITORIES & U. S. POSSESSIONS			
Honolulu (City & County)—			
5s Pub Impt 1956 J&D 15	122	125	---
5s Jan 15 '36-'56 J&J 15	122	125	---
5s 1935-1956 J&D15	122	125	---
Hawaii, Terr. 4½s '49 M&S 15	b 2.75	to 2.50	%
4½s Jan 1945	b 2.75	to 2.50	%
4½s Nov 15 '35-'65 M&N15	b 2.75	to 2.50	%
4¼s Nov 15 1936-58 M&N	b 2.90	to 2.65	%
4s May 15 '46 opt '36 M&N	b 2.60	to 2.40	%
4s Aug 1947 opt 1937 F&A	b 2.60	to 2.40	%
Philip Isls 4½s 1952 J&J	103	104	---
4½s 1950	103	104	---
4¼s 1957 M&N	103	104	---
4½s Oct 1959	103	104	---
4s Impt 1936 opt 1916 F&A	100	101½	---
5s April 1955	100	102	---
5s Feb 1952	107	109	---
5½s Aug 1941	108	110	---
Puerto Rico 4½s 1937-40 J&J	b 3.50	to 3.25	%
4½s Funding 1935 '40 J&J	b 3.50	to 3.25	%
4s Jan 1 1944-1950 J&J	b 3.25	to 3.10	%
4s gold 1935-1960 J&J	b 3.25	to 3.10	%
4s July 1954	b 3.50	to 3.25	%
ALABAMA			
3½s Renewal cl C 1956 J&J	b 3.90	to 3.75	%
4½ Harbor Imp June 1 '35-'73	b 4.00	to 3.85	%
4½s Highways 1952 M&S	b 3.70	to 3.50	%
4½s 1956 & 1959 M&S	b 3.80	to 3.60	%
4¼s '36, '42, '46, '49 M&S	b 3.60	to 3.40	%
4s Pub Highway 1949-51 M&S	b 3.60	to 3.40	%
Anniston ref g 5½s Dec 1 1939	100	103	---
5s Schools 1935-1947 J&J	99	102	---
Bessemer 6s Pub Imp 1935-38	f 75	80	---
5s Funding Dec 1 1947	f 75	80	---
Birmingham 4s 1936 A&O	b 3.50	to 3%	
4s 1937-1941 A&O	b 4.00	to 3.75	%
4s 1942-1961 A&O	b 4.50	to 4.25	%
4½s Pub Imp 1935-37 A&O	b 3.75	to 3%	
4½s 1936 A&O	b 3.75	to 3%	
4¼s 1937-1960 A&O	b 4.50	to 4.25	%
4¼s Pub Imp Dec 1 '35-'37	b 3.50	to 3%	
5s Sewers Sept 20 '41 M&S	b 4.25	to 4%	

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Gadsden 6% Impt 1935-38	98	101	---
Schools 1936-40 A&O	93	98	---
Huntsville 5s Funding 1942	f 85	90	---
4s Pub Imp 1936-1938	f 85	90	---
Jefferson County—			
4½s Ot H'se 1936-43 M&N	b 4.30	to 4%	
4½s Ref 1936-1961 A&O	b 4.50	to 4.10	%
Madison Co 5s Refunding 1940	b 4.75	to 4.25	%
Mobile 5s School 1943 J&D	f 53	58	---
5s Refunding 1949 M&S	f 53	58	---
4½s Refunding 1937 A&O	103	105	---
4½s Water & Sew '39 J&J	98	101	---
Mobile Co—			
4½s June 1 1935-1948	100	102	---
5s School 1936-1945	81	91	---
4¾s R & B 1935-38 J&D	100	102	---
6¾s 1939-1958 J&D	100	to 104.3	5%
Montgomery—			
5s Pub Imp Jan 1 1936-1938	95½	98	---
4½s Sanitary Sewer 1935-44	95½	98	---
Montgomery Co 4½s 1957-59	100	103	---
6s Road 1951 J&J	106	113	---
Morgan Co 5s 1938	96	100	---
5s Road 1939-1952 F&A	96	100	---
Tuscaloosa 6s Pub Imp 1935	101	105	---
5s W W 1939-1957	101	105	---
Tuscaloosa Co 6s Bridge 1941	102	106	---
5s Road 1957	102	106	---
5½s serial	102	106	---
ARIZONA			
Maricopa County S D No 1			
6s Highway 1947-51 J&J15	83	90	---
Navajo Co 4½s June 15 '35-'36	100	100½	---
Phoenix 4½s '50 opt '30 J&J	94	97	---
4½s 1936-1956 J&J	94	97	---
4½s Court Hse '35-'48 J&D	94	97	---
6s Jan 1 1946 J&J	94	97	---
5s Jan 1 1954 opt 1934 J&J	b 4.75	to 4.35	%
5s W W 1936-1950 J&J	b 4.75	to 4.35	%
Phoenix Un H S D 4½s 1948	85	95	---
Prescott 5s 1948 J&J	78	88	---
Roosevelt Irr Dis 6s '45-'53 J&J	f 22	28	---
6s 1938-1957 J&J	f 22	28	---
Tucson 5s Water 1950 J&J	b 4.20	to 4%	
4½s W Mar 10 '38 M&S10	b 4.20	to 4%	
ARKANSAS			
4½s Highway 1938-48 J&D	82½	84½	---
4½s Highway '38-'58 M&N	81	82	---
4½s Highway 1935-65 J&J	83½	85½	---
5s 1936-1962 M&S	86½	88½	---
Hot Springs 4½s '35-'50 M&S	------	------	---
Little Rock 4½s '35-'40 M&N	b 5.75	to 5.50	%
4½s Fund 1941-50 M&N	b 5.75	to 5.50	%
Little Rock S D 4s '35-'55 M&S	88	95	---
St Francis Lev D 6s 1947 J&J	90	100	---
5½s 1945-1964 J&J	90	100	---
5½s 1950-1969 J&J	90	100	---
5s 1949 opt 1929 J&J	90	100	---
CALIFORNIA			
5¾s Highway 1935-37 J&J3	b .50	to 1.50	%
4½s Univ Bldg Jan 5 '36-65 J&J	b .75	to 3.25	%
4½s Highway 1936-48 J&J 30	b .75	to 3%	
4½s 1936-1947 F&A	b .75	to 2.90	%
4½s Olympiad 1933-'71 J&J2	b .75	to 3.25	%
4¼s Jan 2 1936 J&J 2	------	------	.75
4¼s 1936 F&A	------	------	.75
4¼s 1937-1940 F&A	b 1.50	to 2.10	%
4¼ 1941-1947 F&A	b 3.20	to 2.90	%
4¼s 1948-1952 F&A	b 3.00	to 3.15	%
4s Harb Imp 1935 opt '50 J&J	------	------	3.20
4s Jan 2 1941-1943 J&J2	b 2.20	to 2.50	%
4s Jan 2 1944-1948 J&J2	b 2.60	to 2.90	%
3½s Jan. 1 1940-1949 J&J	b 2.10	to 3%	
Alameda 4s 1935 to 1941 J&D	b .50	to 2.25	%
4½s Mun Imp '36-'48 A&O	b .50	to 3.10	%
Alta Irrig Dist 5s	101	103	---
Bakersfield 5s 1935-'52 A&O	b .75	to 3.60	%
Berkley 5s 1942-1951 J&J	b 2.50	to 3.25	%
5s School 1936-1955 J&J	b .50	to 3.30	%
Brentwood Irrig. District 6s	f 73½	75	---
Citrus Heights Irrig Dist 6s	f 36	40	---
East Bay Mun Util Dist—			
5s 1936-1974 J&J	b .75	to 3.80	%
Imperial Irrig Dist 6s '38 J&J	f 59	62	---
5s	f 55	60	---
Los Angeles 4½s 1935-51 J&D	b .75	to 3.85	%
4s Water 1935 to 1945 M&N	b .75	to 3.25	%
4s 1940-1945	b 2.80	to 3.50	%
4s 1946-1962	b 3.60	to 3.85	%
3½s Water 1935 to '41 A&O	b .75	to 2.60	%
4¼s Water 1935-'40 A&O	b .75	to 2.75	%
4¼s Water 1941-'70 A&O	b 2.85	to 3.85	%
4½s Sch 1935 to 1944 J&D	b .75	to 3.75	%
4½s 1935-1968 J&J	b .75	to 3.90	%
4¾s 1936-1969 M&S	b .75	to 4.05	%
5s Municipal 1935-61 F&A	b 75	to 4.15	%
5½s Harb Imp '35-'61 M&N	b .75	to 4.35	%
Los A O S D 5½s '35-54 M&N	b .75	to 4.30	%
5½s Nov 1935-60 M&N	b .75	to 4.35	%
5s 1935-1964 F&A	b .75	to 4.15	%
4s 1935-1936 J&D	b .75	to 1.25	%
4s 1937-1945 J&D	b 1.75	to 3.60	%
4s 1946-1961 J&D	b 3.65	to 3.85	%
Los Ang Co 4½s '36-'49 F&A	b .75	to 3.80	%
Merced Irrg Dist 6s J&J	f 43½	44½	---
Modesto Irrig Dist 6s	105	107	---
Oakland 5½s 1935-43 F&A	b .50	to 2.90	%
4½s Mun Imp '35-'43 F&A	b .50	to 2.75	%
4½s 1935-1965 F&A	b .50	to 3.60	%
Oakland S D 4s 1935-44 J&J	b .50	to 3%	
Orange Co 5s 1936-45 M&S	b .75	to 3.10	%
Pasadena 4s Jan 1935-42 J&J	b .50	to 2.90	%
4½s Wat Pl't '35-'36 A&O	b .50	to 1%	
Redlands 5s 1935-51 J&J15	b .75	to 3.75	%

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Riverside 5s 1935-'53 J&D	b .75	to 3.80	%
Riverside Co 5s '36-'54 M&N	b .75	to 3.80	%
Sacramento 4s Jan '36-'45 opt	b .50	to 3.15	%
Sacram'to Co 4½s '35-'46 J&D	b .50	to 3.05	%
San Diego 5s WW '43-'54 A&O	b 3.80	to 4.00	%
5s Water 1935-63 J&J	b 1.00	to 4.00	%
5s Municipal 1935-1960 J&J	b 1.10	to 4.10	%
5s School 1936-1966 F&A	b 1.25	to 4.10	%
4½s Wh & Har '36-'52 J&J	b 1.25	to 3.90	%
4½s Water 1935-1964	b 1.00	to 3.85	%
3½s g July 1 1193 5-44 J&J	b .75	to 3.75	
San Francisco (City & County)			
5s Water 1936-1951 J&J	b 1.00	to 3.60	%
5s Water 1952-1969 J&J	b 3.60	to 3.85	%
4½s Water '57, '58, '59 J&J	------	------	3.60
4½s 1935-1951 J&J	b .50	to 3.55	%
4½s 1935-1951 M&N	b .50	to 3.55	%
4½s Water 1938-1977 J&J	b 2.00	to 3.75	%
San Joaquin Co 5s '36-'49 J&J	b 1.50	to 4%	
Santa Barbara 5s '36-41 Jan10	b .75	to 2.75	%
4½s gold Aug 1943 F&A	------	------	3.00
So. San Joaq Irrig Dist 5½s	f 52	55	---
Turlock Irrig Dist 6s	105	107	---
West Side Irrig Dist 6s	f 31	33	---
CANADA—*See page 97.*			
COLORADO			
Colorado Spgs 4s Mar 1 1941	b 3.00	to 2.75	%
4½s 1935-1939 J&J	b 1.00	to 2.50	%
Denver (City and County)—			
4½s Water 1944 J&J	b 2.50	to 2.40	%
4¼s Ref Wat 1935-67 J&D	b 3.15	to 3%	
4¼s Water 1962-1965 J&D	b 3.15	to 3%	
S D No 1 4½s 1936-53 J&J	b 3.15	to 3%	
S D No 1 1935-1947 J&D	b 3.00	to 2.85	%
4s July 1941-1945 J&J	b 2.60	to 2.50	%
3.65% March 1 1950-54	b 2.90	to 2.86	%
Moffat Tun Imp D 5½s 44-68 J&J	115	122	---
5¼s 1947-1956 J&J	114	117	---
5¼s 1964-1973 J&J	117½	122	---
5s 1974-1983 J&J	117	120	---
CONNECTICUT			
*4s July 1936 J&J	b 1.00	to .25	%
*5s July 1 1936 J&J	b 1.00	to .25	%
Bloomfield—			
4½s 1936-1952 A&O	b 2.00	to 3%	
Branford (T) 4½s '35-'50 J&D	b 2.00	to 3%	
Bridgeport 4½s 1935-65 J&J	b .50	to 2.50	%
4¼s High Sch 1936-63 J&J	b .50	to 2.50	%
*4¼s Sewer 1936-46 A&O	b .50	to 2.50	%
4¼s 1935-1957 A&O	b .50	to 3%	
*4s 1936-1968 F&A	b 1.00	to 3%	
3½s Improvt 1935-41 J&J	b .50	to 2%	
*5s Construc'n 1935-49 J&D	b .50	to 2.50	%
Bristol 4½s Water 1939 J&J	b 3.00	to 2%	
*5s July 1 1935-55 J&J	b .50	to 3%	
*Cheshire 4¼s 1936-45 J&J	b 1.50	to 3%	
Danbury 4s 1946 taxable J&J	b 4.00	to 3.50	%
*4½s 1935-65 J&D	b 1.00	to 3.25	%
3½s Fund 1941 tax'le A&O	b 4.00	to 3%	
East Hartford (Town)—			
4¾s Sch 1935-36 M&N	b 1.00	to 2%	
4¾s Sch 1937-49 M&N	b 1.50	to 3%	
4¾s Sch 1950-59 M&N	b 3.00	to 3.25	%
East Hartford Fire District—			
*5¼s 1936-1951 M&N	b 1.50	to 2.75	%
Glastonbury *4½s '36-58 J&J	b 1.50	to 3%	
Greenwich—			
*4¼s 1935-1942 tax exm't	b .50	to 2%	
4¼s March 1 1936-1951	b .75	to 2.50	%
Groton S D 4¼s June 1 '35-'60	b 1.50	to 3.75	%
Hartford 3½s Bdge '55 J&J	b 3.00	to 2.50	%
*4s Water June '35-'39 J&D	b .50	to 1.75	%
*4s Water 1940-45 J&D	b 1.75	to 2.15	%
*4s Water June 1 1935-'39	b .50	to 1.75	%
*4s High Sch '36-'55 J&J	b .75	to 2.50	%
*4¼s 1936-1938 M&S	b .75	to 1.50	%
*4¼s 1939-1960 M&S	b 1.50	to 2.75	%
Hartf'd SD *4½s '35-'47 M&S	b .50	to 2.25	%
*4½s Northeast 1959 J&D	b 2.75	to 2.25	%
4½s 2d North 1944 J&J	b 2.50	to 2.10	%
3½s South Sept 1955 M&S	b 2.75	to 2.25	%
4½s Southwest 1944 M&N	b 2.50	to 2.10	%
*4½s Wash't'n '41-'47 J&J	b 2.00	to 2.25	%
4s West Middle 1937 F&A	b 1.50	to 1%	
Killingly (Town) 4½s '35-56 J&J	b 1.00	to 3%	
Litchfield 4½s 1935-37	b 1.00	to 1.75	%
Manchester—			
*4½s 1936-1944 M&N	b 1.00	to 2.25	%
Manchester 9th School Dist—			
4¾s 1936-1951 M&N	b 1.00	to 3.25	%
4¾s 1936-1949 M&N	b 1.00	to 3.25	%
Meriden (City)—			
4¾ 1936-1943 J&J	b .75	to 2%	
New Britain (County)—			
4s Munic Bldg 1948 J&J	b 3.10	to 2.50	%
4s 1935-1952 F&A	b 1.00	to 2.75	%
*4¼s School 1935-'40 F&A	b 1.00	to 2%	
*4¼s School 1940-'52 F&A	b 2.00	to 2.75	%
4¼s Water Aug 1941 F&A	b 2.25	to 2%	
4¼s 1935-1969 F&A	b 1.00	to 3%	
*4½s Sch Aug '35-'43 F&A	b 1.00	to 2.25	%
*4s Park 1935-1943 F&A	b 1.00	to 2.25	%
New Hav (C) 3½s 1935 A&O	b 1.00	to 1.50	%
*4s Apr 2 1940 tax-exp A&O	b 2.25	to 2%	
4¼s Paving Mar 1936 M&S	b 1.50	to 1%	
*4¼s 1943-1952	b 2.20	to 2.25	%
*4½s Paving Aug '37 F&A	b 2.00	to 1.50	%
*5s '36-'37-'39-'40-'41 A&O	b 1.00	to 2%	
*5s 1935-1951 J&J	b 1.00	to 2.50	%

b Basis. f Flat price. n Nominal. * Tax-free in Connecticut.

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

Bonds	Yield Basis Bid.	or Ask.	To Net.
New London—			
*4½s Imp 1938 M&S	b 2.00	to 1.60	%
4½s Park July 1942 J&J	b 2.25	to 2%	
*4½s Water 1950 F&A	b 2.75	to 2.50	%
5s Dec 1 1937 J&D	b 1.75	to 1.25	%
Norwalk (C) 4s 1954-1964	b 3.00	to 3.25	
*4½s Sch March 1936-1953	b 1.00	to 3%	
*4½s Improv't '35-'39 J&J	b 1.00	to 2%	
3½s 1936-71 A&O15	b 1.00	to 3.25	%
3½s Sewer 1947-70 J&D15	b 3.00	to 3.50	%
5s 1936-71 A&O15	b 1.00	to 3.50	%
Norwalk (T) 4½s 1942 J&D	b 3.25	to 2.75	%
4½s 1936-1968	b 1.50	to 3.50	%
Norwich 4½s water 1939 M&S	b 2.50	to 2%	
*4½s 1935-1964 M&S15	b 1.00	to 2.75	%
4½s Refunding 1938 A&O	b 2.25	to 2%	
*Plainfield(T)4½s '36-'57A&O	b 1.00	to 3%	
Putnam (T) 4½s '36-'46 A&O	b .50	to 2.50	%
*Ridgefield (T) 4½s Jan 1 '43	b 2.50	to 2%	
Stamford (C) 4s 1942 M&N	b 2.50	to 2%	
Stamford (T) 4½s '36-'45 J&J	b 1.00	to2.50	%
*4½ Sch 1936-1965 M&N	b 1.00	to 3%	
4½s High Sch 1935-'59 J&D	b 1.00	to 3%	
Torrington—			
*5½s Fund 1936-'41 J&J	b 1.50	to 2%	
4½s July 1 1939 J&J	b 2.25	to1.75	%
Wallingford (Town) 4½s			
1938, 1943, 1948, 1953 J&J	b 2.00	to 3%	
4s 1935-46 J&D	b 1.00	to 2.25	%
Waterbury—			
4s Water 1935-1939 J&J15	b 1.00	to 2%	
4s Water 1940-1965 J&J15	b 2.00	to 3%	
4½s City Hall '35-'63 J&J	b 1.00	to 3%	
4½s July 15 1935-'66 J&J15	b 1.00	to 3%	
*4½s Water 1936-44 J&J15	b 1.50	to 2.25	%
*4½ Bdge,St.&c. '40-64J&J15	b 2.00	to 3%	
*4½s 1946-1953 J&J 15	b 2.25	to 2.50	%
*4½s Water 1935-'64 J&J	b 1.00	to 2.75	%
5s Water 1936-1951 M&N	b 1.50	to 2.50	%
5s Water 1952-1971 M&N15	b 2.50	to 3%	
West Hartf'd 4½s 1943 J&D	b 2.25	to 1.80	%
4½s Mar 15 1936-'48 M&S	b 1.00	to 2.10	%
W HavUSD*4½s'36-'56 M&N	b 1.00	to 3%	%
Westport 4½s 1935-1944	b 1.00	to 2.25	
Weston (T) 4½s '35-'45 M&N	b 1.00	to 2.20	%
Windham(T) 4½s 1936 J&J	b 2.00	to 1.50	%
4s 1936-1937 J&J	b 1.50	to 2%	
4s 1938-1942 J&J	b 2.00	to 2.50	%
4s 1942-1952 J&J	b 2.50	to 3%	
DELAWARE.			
4½s 60 opt any date 105 J&J	105	------	---
4½s 1961 opt '22 at 105 J&J	105		---
†2¾s April 1 1938-1947	b 0.69	to 1.84	%
†2½s April 1 1948-1957	b 2.09	to 2.23	%
†2¾s April 1 1958-1966	b 2.47	to 2.52	%
Kent Co 4½s 1945-1960 M&S	b 3.20	to 3%	
NewCastle Co—			
5½s 1936-1944 J&J	b 3.15	to 3%	
Sussex Co 5s 1936-1970 J&J	b 3.15	to 3%	
4½s 1935 1953 A&O	b 3.15	to 3%	
Wilm'gton—4½s '36-'37 A&O	b 3.10	to 2.85	%
4½sBldg—Con'58-'62 M&S	b 3.10	to 2.85	%
4½s S F 1960-63 (s-a) A&O	b 3.10	to 2.85	%
4½s 1936-50 (s-a) A&O	b 3.10	to 2.85	%
5s 1947-1949 S&O	b 3.25	to 3%	
4s 1936-1937 A&O	b 3.10	to 2.85	%
4s 1938-1941 A&O	b 3.10	to 2.85	%
4s 1942-1948 A&O	b 3.10	to 2.85	%
FLORIDA.			
Brevard County School Tax			
Districts No. 4 6s 1935-55	35	38	---
Columbia Co Road 5s 1947	99	101	---
Road bonds 6s 1955	103	105	---
Coral Gables 5½s'36-'56A&O	f 23	25	---
6s impt 1935-1938 J&J	f 23	25	---
6s Ref & Impt '35-'56 var	f 23	25	---
Dade Co 5s Oct 1047-'54 A&O	92	95	---
Ref 5s 1935-1937 J&J	92	95	---
Dade Co Spec Scn Dist No 2			
1935	f 79	81	---
New refunding bonds	79	81	---
Duval Co Road 5s 1955	109	112	---
Duval Co School District			
No. 1 5s 1935-1955	104	106	---
Escambia Co 6s Aug 15 1951	‡100	105	---
Gainesville 5½s July 1936-40	101	102	---
5½s July 1941-1975	103	106	---
Hillsborough Co 5s Oct 1 1943	93	96	---
Hillsborough Sch Dist No 4	93	95	---
Jacksonville 6s Jan 1 '36 J&J	101	102	---
5s Jan 15 1936-45 J&J 15	103	106	---
5½s Jan 15 1940-45 J&J 15	107	110	---
4½s Feb 1937 F&A	102	103½	---
Lakeland 6s Feb 1 1936-'41	f 52	54	---
Water & light 5½s 1940-50	95	98	---
Leon County 5s July 1 1935-40	100	101	---
5s July 1 1941-55	101	103	---
Marion Co Road 6s 1952	84	86	---
Road bonds 5s 1952	82	84	---
Miami 5s 1936-1939 M&S	f 70	72½	---
5s 1940-1956 M&S	f 70	72½	---
4½s 1936-1938 A&O	f 70	72½	---
4½s Munic Imp'36-'55M&S	f 68	72	---
New refunding 3-5s 1964	75	77	---
Miami Beach			
5½s 1936-1939 M&N	100	104	---
5½s 1940-1950 M&N	100	104	---
New Smyrna new refunding	55	60	---
Orlando 5½s 1935-1952	97	99	---
Refunding 5s 1952	95	97	---
Orange County 5s 1944 J&J	96	99	---
5s 1952-1953 J&J	96	99	---
5½s 1945-1950	96	99	---
6s 1940-1950	103	105	---
Palm Beach (City of) 5s	100	102	---
Pensacola 4½s ref 1941 A&O	92	95	---
5s 1958	97	100	---
Pinellas Co new ref highway	63	66	---
Polk County 5s July 1 1935-40	97½	100	---
St Augustine 5s 1955 J&J	f 50	55	---
5s impt 1936 1937 F&A	f 40	43	---
St Johns Co Road 5s 1946	92	94	---
Road 5½s 1944	93	96	---
St Petersburg 5½s 1949 J&J	f 50	53	---
5½s 1935-1953 J&J	f 50	53	---
Certificates of deposit	f 50	53	---
½s June 1954 J&D	f 50	53	---
Certificates of deposit	f 50	53	---
6s 1935-1938 M&N	f 50	53	---
Suwanee Co Road 5½s 1946	102	104	---
Tampa 5s June '55 op '25 J&J	92	94	---
5s W W Purch '35-'72 F&A	100	101	---
4½s Impt 1935-37 J&J	92	94	---
West Palm Beach 6s 1935-'40			
Certificates	f 22	2	---

Bonds.	Yield Basis Bid.	or Ask.	To Net.
FOREIGN GOVERNMENTS AND CITIES			
Agricul Mtg Bk (Colombia)—			
Guat s f 6s 1947 F&A			
Feb 1935 coupon on	f 21⅝	24½	---
Guar s f 6s 1948 A&O			
(Apr 1935 coupon on)	f 21⅝	24½	---
30-yr 7s 1946 A&O	fk26	------	---
April 1935 coupon on	fk24¾	------	---
20-yr 7s Jan 15 1947 J&J			
Jan 1935 coupon on	f 22½	------	---
Akershus (Dept of), Norway—			
5s 1963 M&N	90	92⅞	---
Anhalt 7s to 1946 M&S	f 25	------	---
Antioquia Col (Dept of)—			
Extl s f 7s ser A 1945 J&J	f 8⅝	9⅝	---
Extl s f 7s Ser B 1945 J&J	f 8⅝	9	---
Extl s f 7s ser C 1945 J&J	f 8⅝	9¼	---
Extl s f 7s ser D 1945 J&J	f 8⅝	9¼	---
Extl s f 7s 1957 1st ser A&O	f 7¼	9	---
Extl s f 7s 1957 2d ser A&O	f 7½	8½	---
Extl s f 7s 1957 3d ser A&O	f 7¼	9	---
8s 1946	f 27	------	---
Antwerp (City) extl 5s '58J&D	99	100⅜	---
Argentine Repub—			
Ext 6s of '23 1957 A M&S	94¾	95½	---
1st g 6s 1958 Ser B J&D	94¾	96	---
Sink fund gold 6s 1959 J&D	94¾	95½	---
Extl s f 6s Oct 1959 A&O	94¾	95½	---
Extl s f 6s 1960 M&N	94¾	95	---
Extl s f 6s 1960 A&O	94¾	95½	---
Ext s f 6s(State Ry)'60 M&S	94¾	95	---
Extl 6s sanit wks 1961 F&A	94¾	95	---
Extl 6s pub wks 1961 M&N	94¾	95	---
Extl 5½s pub wks '62 F&A	91	91¼	---
Australia (Commonwealth)—			
Ext 5s July 15 1955 J&J15	101¼	102	---
Extl 5s 1957 M&S	100⅜	101⅝	---
Extl 4½s 1956 M&N	95½	96½	---
Austrian Govt s f 7s '43 J&D	100⅜	100⅞	---
Int s f 7s 1957 J&J	92¼	93	---
Defaulted coupons	f95-125	------	---
Baden Extl s f 7s 1951 J&J	f 26	----	---
Bank of Colombia 7s '47 A&O	f 20½	23	---
7s 1948 A&O	f 20½	23	---
Barrauquilla 8s 1935-40-46-48	f 14½	16½	---
Bavaria (Ger'y) 6½s '45 F&J	f 29	50	---
Belg Govt extl 6½s 1949 M&S	106⅝	108	---
External s f 6s 1955 J&J	105½	105¾	---
Extl s f 7s 1955 J&D	113⅛	114	---
Stabiliz'n loan 7s 1956M&N	107	108½	---
Bergen, Norway—			
Extl s f 5s 1960 M&S	97⅛	98½	---
Extl s f 5s Oct15'49 A&O15	96½	99½	---
Berlin 6½s 1950 A&O	f 25⅛	25½	---
6s June 15 1958 J&D 15	f 23	25¾	---
Bogota (City) extl 8s '45 A&O	f 13½	14¼	---
Extl s f 6½s 1947 A&O	f 11	13	---
Bogota (Mtge Bk) 7s May '47	f 20	------	---
7s Oct 1947 A&O	fk20	------	---
Bolivia(Rep) Ext 8s '47 M&N	f 6	6½	---
Extl 7s 1958 J&J	f 4⅞	5½	---
Extl s f 7s 1969 M&N	f 4½	5	---
6s 1940 A&O	f 4½	6½	---
Brazil 8% ex. 1941 J&D	f 30	30½	---
7s Cent Ry elec 1952 J&D	f 25	26½	---
Extl s f 6½s(1926) '57 A&O	22⅝	22¾	---
Extl s f 6½s(1927) '57 A&O	22½	22¾	---
5s of 1895	f 15	17	---
5s of 1913	f 16	18	---
4½s of 1883	f 13	15	---
4½s of 1888	f 13	15	---
4s of 1900	f 13	15	---
4s of 1910	f 12	14	---
4s of 1889	f 13	15	---
Funding 5s 1931-1951	60½	61	---
Funding scrip	f 60	61	---
Bremen (State) 7s 1935 M&S	f 37⅛	38	---
Brisbane (City) Australia—			
30-yr s f 5s 1957 M&S	92	94	---
8 f 5s 1958 F&A	91½	92¾	---
20-yr s f 6s 1950 J&D	100	101	---
British 5½s f Feb 1 1937 F&A	113½	116⅛	---
4s fund 1900 opt 1960 M&N	115⅜	116⅛	---
Brit Hungarian Bk 7½s 1962	f 47	50	---
Budapest (City of) Hungary—			
Extl s f 6s (of 1927) '62 J&D			
June 1935 coupon on	f 36⅜	42	---
Buenos Aires(Prov)6s '61M&S	f 72	86½	---
6s stamped 1961	f 62	63½	---
7s stamped 1952	f 63½	----	---
7½s stamped 1947	f 65¾	66½	---
Extl s f 6½s 1961 F&A	f 72	----	---
6½s stamped 1961	62¾	63½	---
Scrip	f 67	69	---
Exten 6½s 1955 ser B J&J	88	93½	---
Extl s f 6s 1960 Ser C2 A&O	86	----	---
Extl s f 6s 1960 ser C3 A&O	86	----	---
Bulgaria (Kingd) s f 7s '67 J&J			
July 1935 coupon on	f 14½	14⅞	---
Sec s f 7½s stabiliza'n loan			
1968 M&N 15			
May 15 1935 coupon on	f 14	15⅛	---
Caldas (Dept of) Colombia			
External s f 7½s 1946 J&J	f 10	11	---
Call(Colombia) s f 7s '47 M&N	f 9½	10½	---
Callao (Peru) 7½s 1944 J&J	f 7½	8½	---
Carlsbad (City) s f 8s 54 J&J	f 53	54	---
Cauca Val (Dept of) Colombia			
7½s 1946 A&O	f 9⅞	11	---
Extl sec 7s 1948 J&D	f 8⅝	8¾	---
Ceara (Brazil) 8s 1947 J&D	f 3	6	---
Cent Agricul Bank (Germany)			
Farm loan 7s 1950 M&S15	f 39¾	40⅞	---
Farm loan 6s 1960 J&J15	f 28¾	32½	---
Farm loan 6s 1960 A&O15	f 28¾	30	---
Ser A int ctfs '38 A&O15	f 33¼	36	---
Central Bank of Germany—			
6s A 1952 F&A	f 36	37	---
6s series B 1951 A&O	fk42½	------	---
Chilean Cons Municipal Loan—			
Extl s f 7s 1960 ser A M&S	f 10⅛	10¾	---
Chili (Rep) ext 7s 1942 M&N	f 13	13⅞	---
Extl s f 6s 1960 A&O	f 12½	12⅞	---
Extl s f 6s Feb 1961 F&A	f 12½	12¾	---
Extl s f 6s Sept 1961 M&S	f 12½	13	---
Extl Ry ref 6s 1961 J&J	f 12½	12¾	---
Extl s f 6s 1962 M&S	f 12½	12⅞	---
Extl s. f. 6s 1963 M&N	f 12½	12¾	---
Chili Mtge Bk 6½s '57 J&D31	f 12⅞	13½	---
8 f gu 6¾s Jne 30'61 J&D 31	f 12⅞	14	---
8 f gu 6s 1961 A&O	f 12⅜	13	---
6s 1962 M&N	f 12⅜	13¼	---
6% notes 1931 J&D	f 12⅝	------	---
Chinese Government—			
Hukuang Rys 5s f J&D15	----	----	---
Coup No 37 due Dec 15 29	f 45⅜	46¼	---

Bonds.	Yield Basis Bid.	or Ask.	To Net
Christiania (Norway)—			
30-yr s f 6s 1954 M&S	101⅛	101½	---
CologneGerm'y 6½s'50 M&S15	f 27⅛	29½	---
Colombia Rep 6s 1961 J&J	f 26⅛	27	---
6s Oct 1961 A&O	f 26⅛	26⅞	---
Scrip issue of 1933	f 71	73	---
Scrip issue of 1934	f 40	43	---
Colombia Mtg Bk—			
20-yr s f 6½s 1947 A&O	f 20	24	---
Sink fd 7s(of 1926) '46 M&N	f 20	22¾	---
Sink fd 7s (of 1927) '47 F&A	f 20	24¼	---
Copenhagen—			
5s June 1 1952 J&D	89⅛	90¼	---
Extl g 4½s 1953 M&N	82½	83⅛	---
Cordoba (Prov) Argentina—			
Extl s f 7s 1942 J&J	75⅞	78	---
7s extl s f 1957 F&A	f 47½	50⅜	---
Stamped	f 43¼	44⅞	---
Extl s f 7s 1937 M&N 15	f 51¾	----	---
Stamped	f 46	50	---
Costa Rica (Republic)—			
S f g 7sNov1'32 c'pon M&N	f 30	34	---
May 1 1936 coupon	f 17⅜	19½	---
Funding 5s 1951 M&N	53	57	---
Cuban 5s 1944 opt 1911 M&S	98⅜	------	---
"Extl" g 4½s '49 opt F&A	86½	89½	---
"Extl" g 5s 1949 F&A	90	------	---
"Extl" s f 5½s '53 J&J15	91	------	---
5½s PubWksJune30 '45J&D	f 35	37	---
Serial 5½s 1934 J&J	83	98	---
Serial 5½s 1935-1937 J&J	82	95	---
Cundinamarca Dep(Colombia)			
Extl s f 6½s 1959 M&N	f 10½	11	---
Czechoslovak Republic—			
Ext s f 8s 1951 ser A A&O	102⅝	103⅞	---
Ext s f 8s 1952 ser B A&O	102⅝	103⅞	---
Danish Cons Municipal Loan			
5½s 1955 M&N	93¼	----	---
5s 1953 F&A	87¾	----	---
Danzig Port & Wat Ways Bd			
Extl s f 6½s 1952 J&J	68½	69	---
Denmark ext 4s 1942 J&J	101¼	101½	---
Ext'l 5½s 1955 F&A	96	96½	---
Trust rcts 4½s 1962 A&O15	86½	87⅞	---
Deutsche Bank—See Indus'ial			
Bonds.			
Dominican Rep 5½s '42 M&S			
2d Series 1942	62½	64½	---
5½s Cust Adm 1940 A&O	55½	59⅞	---
2nd ser 5½s 1940 A&O	------	59⅞	---
Dresden (Ger) extl 7s '45 M&N	f	47½	---
Duesseldorf 7s to 1945	f 25½	27½	---
Duisburg 7s to 1945	f 25½	27½	---
El Salvador(Rep)—8sA'48J&J	f 52	------	---
Certificates of deposit	f 45	48	---
Estonia (Rep of) 7s, 1967 J&J	94	96	---
Finland (Repub) 6s '45 M&S	105	105¾	---
Extl s f 6½s 1956 M&S	102	102¾	---
Frankf't (Ger)			
7s 1935-1945 A&O	f 26½	28½	---
Extl s f 6½s 1953 M&N	f 20	23⅛	---
French Government—			
7s ext of 1924-1949 J&D	169	186	---
7½s External 1941 J&D	166	170	---
5½s 1937	155	165	---
GermanCons Munic 7s '47 F&A	f 24½	25	---
Cons munic 6s 1947 J&D	f 25	25⅞	---
German Govt Internat—			
5½% loan of 1965 J&D	f 26	26¼	---
German extl 7s 1949 A&O15	f 34½	35	---
Defaulted coupons	f 40-57	------	---
Scrip	f 6½	6¾	---
Called bonds	f 21½	26½	---
Dawes coups Oct 15 '34 stpd	f 10	10½	---
April 15 1935	f 20	20½	---
Young coupons Dec 1 '34 stp	f 13⅛	13½	---
German Prov & Comm Bks			
(Con Agr Loan)6½s'58 J&D	f 39½	40	---
Graz(Mun)Austria 8s 54 M&N			
May 1935 coupon on	f100½	102¾	---
Greek Govt s f 7s 1964 M&N	f 31½	36	---
Sink fd 6s 1968 F&A			
Feb 1935 coupon on	f 26⅝	29½	---
Guatemala 8s 1948	f ----	38	---
Haiti (Rep) 6% Ex'52 A A&O	90	95	---
6s 1953 A&O	82½	85½	---
Hamburg (State of) Germany			
Gold 6s 1946 A&O	f 24	25	---
Hanover (City) Germany 7s '39	f 34½	------	---
Hanover (Province) Germany			
6s 1st series 1957 F&A	f 23	------	---
6½s 2nd series 1949 F&A	f 24	24½	---
Havana—1st 6s 1939 Q-J	97	100	---
2d 6s Q-J	98	100	---
Heidelberg (Germ)7½s'50 J&J	f 15	27½	---
Helsingfors (City) Finland—			
Extl s f 6½s 1960 A&O	102	102¾	---
Hessen 7s	f 25	------	---
Hungarian Cons Munic Loan			
s f g 7½s 1945 J&J			
Unmat'd coups attached	f 31⅝	35	---
Extl s f 7s Sept 1946 J&J			
Unmat'd coups attached	f 31⅝	36	---
Hungarian (defaulted coups)	f 30-60	------	---
Hungarian Land Mtg Instit'n			
Mtg 7½s 1961 ser A M&N	31⅝	44	---
S f 7½s'61 ser B($ bds)M&N	f 31⅝	35	---
Hungary (Kingd) 7½s'44 F&A			
Feb 1 1935 coupon on	f 37½	41⅜	---
Irish Free State 5s 1960 M&N	114¼	115	---
Italy (Kingd) extl 7s '51 J&D	----	87⅝	---
5% Int Consol J&J	u 53	54	---
Prestito Litterio 5s	u 53	54	---
Ital Cred Consortium for			
Pub wks ext 7s A '37 M&S	93	98	---
Pub wks ext 7s B '47 M&S	82½	92	---
Pub Util Credit s f 7s'52J&J	73⅛	75⅞	---
Japanese Government—			
S f 6½s 1954 F&A	99⅛	100	---
Extl s f 5½s 1965 M&N	88⅛	88⅝	---
Oriental Dev Co 6s '53 M&S	87	90	---
Orient Dev Co 5½s '58M&N	84¼	85	---
Jugoslavia—See Mtge Bank of			
Leipzig (City of) 7s 1947 F-A	f 34	38	---
Lima (City) Peru—			
Extl s f 6½s 1958 M&J	f 7½	8	---
Certificates of deposit	f 7	8¼	---
Luneberg (City) 7s 1948 M&N	f 30½	------	---
Lower Aust(Prov)7½s '50J&D	f 97½	104½	---
Maranhae (State Brazil			
Ext s f 7s 1958 M&N	f 13½	15	---
Coupon off	fk15¼	------	---
Medellin (Munic) (Columbia)			
7s extl Dec 1 1951 *	fk11⅛	----	---
6½s 1954	f 8	9¼	---
Mendoza (Prov) Argentina—			
7½s extl s f 1951 J&D	f 60	63	---
Stamped	f 54	54½	---

b Basis. *f* Flat price. *k* Last sale. *n* Nominal. *u* Dollars per 1,000 lire flat. * Tax-free in Connecticut. ‡ Certain serial numbers to be called Aug 15 1935 at 100. † New issues. Bonds still being offered.

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

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Foreign Govts. and Cities, (Concl.)			
Metrop Water Serv—See New South Wales.			
Mexican Irrigation s f gtd 4½s (May 1914 coupon on) 1943 M&N	f 6	7¼	---
Mexico (U S of) Ext'l 5s of 1899	f 8½	9½	---
4s of 1904	f 4½	5½	---
Extl 4s of 1910 (£20 pieces)	f 5	5¾	---
£100 and £200 pieces	f 4¾	5¼	---
Treas 6% notes '23 ext to '33 £20 pieces	f 5½	7½	---
£100 and £200 pieces	f 6	8	---
Milan (Italy) ext 6½s '52 A&O	71¼	74⅜	---
Minas Geraes (State) Brazil			
Extl 6½s 1958 M&S			
March 1935 coupon on	f 15⅜	16⅛	---
Extl 6½s 1959 ser A M&S			
March 1935 coupon on	f 15¼	17	---
Montevideo (City) 7s '52 J&J	f 34¼	35⅞	---
Extl s f 6s 1959 ser A M&N	f 33	35⅝	---
Mtge Bank of Denmark—			
Exch s f 5s 1972 ser IX J&D	85	86¾	---
Mtge Bank of Jugoslavia—			
Secured s f 7s 1957 A&O			
With Oct 1 '35 & sub coup	f 28¾	32½	---
5s 1956	38½	39½	---
Coupons	f 29½	31½	---
Munich 7s to 1945 F&A	f 27	28	---
New South Wales (Australia)—			
5s extl s f 1957 F&A	98¼	99⅞	---
Extl s f 5s 1958 A&O	98¼	100	---
Met Wat Serv & Dr Board S f 5½s 1950 A&O	95	97½	---
Norway ext 6s 1943 F&A 15	105	105⅞	---
Extl s f 6s 1944 F&A	105	105⅞	---
6s Ext f Oct 15 1952 A&O 15	102¼	102½	---
40-yr s f 5½s 1965 J&D	100⅝	101¼	---
35-yr extl s f 5s '63 M&S 15	100⅝	100¾	---
Norway Municipalities Bank—			
Extl s f 5s 1967 J&D	99⅞	101	---
Guar s f 5s 1970 J&D	99½	----	---
Nuremburg extl 6s 1952 F&A	f ----	25	---
Oldenburg (Free State) 7s 1945	f 25	27	---
Oriental Devel—See Jap Govt			
Oslo s f g 6s 1955 M&N	100¼	101⅜	---
Panama (Rep) ext 5½s '53 J&D	105	----	---
Extl s f 5s 1963 M&N 15	f 45	51	---
Stamped	f 43⅛	46	---
5% scrip	41	43	---
Panama (Nat Bk) 6½s '46-'49	51½	53½	---
Parana (State of) Brazil 7s 58	f 13½	------	---
7s coupon off 1958	f 12	12¼	---
Pernambuco (State of) Brazil—			
Extl s f 7s 1947 M&S	f 13⅜	14½	---
Peru sec s f 7s 1959 M&S	f 14½	16¾	---
Nat Loan extl 6s 1960 J&D	f 10	10⅛	---
Extl s 6s 1961 A&O	f 10	10⅛	---
Poland (Rep of) 6s 1940 A&O	79⅛	79¾	---
Stab'n l s f 7s 1947 A&O 15	101⅜	104	---
Extl s f 8s 1950 J&J	91⅝	92	---
Porto Alegre (City), Brazil—			
Sinking fund 8s 1961 J&D			
June 1935 coupon on	f 15⅞	17	---
S f 40-yr 7½s 1966 J&J			
Jan 1935 coupon on	f 15¾	17	---
7s 1968 F&A	f 14	17	---
Prague (Greater) City—			
7½s loan of 1932-52 M&N	100	104	---
Prussia 6½s 1951 M&S 15	f 24	25	---
6s 1952 A&O	f 24	26	---
Queensland (State) 7s '41 A&O	108⅜	109¾	---
Ext g 6s Feb 15 1947 F&A 15	105½	108¾	---
Recklinghausen 7s	f 31	------	---
Rio de Janeiro 8s 1946 A&O			
April 1935 coupon on	15	15¼	---
Extl s f 6½s 1953 F&A			
Feb 1935 coupon on	f 13⅛	14	---
6½s 1959	f 12½	------	---
6s 1933	f 17	21	---
Rio Grande Do Sul (State) Brazil ext s f 8s 1946 A&O			
April 1935 coupon on	f 17¾	18½	---
7s ext l s f 1966 M&N			
May 1935 coupon on	f 14⅝	15¼	---
Extl s f 7s 1967 J&D			
June 1935 coupon on	f 15	16⅜	---
Extl s f 6s 1968 J&D			
June 1935 coupon on	f 13⅝	15	---
Rome extl s f 6½s 1952 A&O	75¼	75¾	---
Rotterdam (C) ext 6s '64 M&N	111	114	---
Rumania (Monopolies)			
Institute 7s 1959 F&A			
Feb 1935 coupon on	f 29½	30½	---
Russian 6½s June 15 '19 J&J	fk 1½	------	---
Certificates of deposit	f 1¼	------	---
5½% Ext Ln Dec '21 J&D	f 1⅛	------	---
Certificates of deposit	f 1¾	------	---
Saarbrucken (City), Germany			
Extl s f 6s 1953 J&J	55	60	---
(Mtge Bank) 6s 1947	f 25	38	---
Salvador 7s 1957 J&J	f 38	------	---
Ctfs of deposit	f 30½	32½	---
4s scrip	f 32½	34	---
Santa Catharina (Brazil)—			
8s 1947 F&A	f 15	18	---
San Paulo (Brazil) State of—			
8% external loan 1936 J&J			
Jan 1935 coupon on	f 26	28	---
Extl 8s 1950 J&J			
Jan 1935 coupon on	f 17½	18	---
Extl 7s 1956 M&S			
March 1935 coupon on	f 15⅝	16	---
Extl s f 6s of 1928, 1968 J&J			
Jan 1935 coupon on	f 14⅝	15	---
Sec s f 7s 1940 A&O	80½	82	---
Santa Fe (Prov) 7s 1942 M&S	f 57	58½	---
Stamped	f 53½	56	---
Scrip	f 60	------	---
Santa Fe (City) Arg Rep extl 7s 1945 A&O	f 52½	55¾	---
Santander (Dept) Colombia			
Ext s f 7s 1948 A&O	f 9	10½	---
Santiago (City) Chile 7s '49 J&J 2	f 10	11	---
Extl s f 7s 1961 M&N	f 10	11	---
Sao Paulo Brazil 8s 1952 M&N			
May 1935 coupon on	f 15¼	19	---
Extl s f 6½s 1957 M&N 15			
May 1935 coupon on	f 15	15¾	---
Saxon State Mtge Institution			
Sink fund 7s 1945 J&D	f 38	47	---
Sink fund 6½s 1946 J&D	38	54	---
Serbian 5s 1956	38½	40	---
Coupons	f 44-55	------	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Serbs Croats & Slov (King of)			
Ext 8s 1962 M&N	f		
Nov 1 1935 coupon on	f 29½	32	---
Extl 7s 1962 ser B M&N	f		
Nov. 1 1935 coupon on	f 28⅛	30½	---
Silesia (Prov) Poland—			
Extl s f 7s 1958 J&D	72¼	73¼	---
Silesian Landowners Assn—			
(Bank of the) 1st 6s '47 F&A	f ----	50⅞	---
Sissons (City), France—			
Ext g 6s Nov 14 '36 M&N	159	----	---
Styria (Prov of) 7s 1946 F&A			
With coupons attached	f 84	90	---
Sydney (City) N S W—			
25-yr s f 5½s 1955 F&A	----	96½	---
Tokyo (City of) 5s of 1912—			
Red ann s f beg '17-52 M&S	73⅛	76	---
Extl s f 5½s 1961 A&O	84⅜	84¾	---
Tolima (Dept of) 7s '47 M&N	f 9⅞	11	---
Trondhjem (City), Norway—			
Extl s f 5½s 1957 M&N	95⅝	97¼	---
Tucuman (City) Argentine Rep			
Secured 7s 1951 J&D	f 50	52	---
Extl s f 7s 1950 A&O	f 75	78	---
Scrip	60	65	---
‡Union of Soviet Soc Republics			
Gold 7s 1943	86.39	88.38	---
Gold 10s 1942	87.25	------	---
Upper Austria (Prov) 7s '45 J&D			
June 1935 coupon on	109	------	---
Extl s f 6½s 1957 J&D 15			
June 1935 coupon on	f 100½	----	---
Uruguay 8s ext 1946 F&A	41¾	44	---
Extl s f 6s 1960 M&N	f 39	39¾	---
Extl s f 6s 1964 M&N	f 39	39¾	---
Venetian Prov Mtge Bank—			
S f 7s 1952 ser A A&O	71½	79¾	---
Vienna (C) extl 6s '52 M&N	f 86⅛	88	---
Warsaw (City) 7s 1958 F&A	71½	72	---
Warsaw (Land M Bk) 8s 1941	84	86	---
Westphalia (Prov Bk) 6s 1933	f 40	------	---
6s 1936	f 28	32	---
Wurtemberg 7s to 1945 M&N	27½	28½	---
Yokohama extl 6s 1961 J&D	86⅞	91½	---
CANADA			
(American Dollar Quotations)			
Dominion of Canada—			
30-yr 4s Oct 1 1960 A&O	108	108¼	---
4½s Feb 1 1936 F&A	102½	102⅝	---
5s refdg Oct 15 '43 A&O 15	112	112¾	---
5s Mar 1937 M&S	107	107½	---
5s May 1952 M&N	113⅝	114	---
5½s Vict Ln Dec '37 J&D	110	110¾	---
5s N Serv Nov 15 '36 M& 15	104⅛	104⅝	---
5s N Serv Nov 15 '41 M&N 15	110¾	111½	---
Alberta (Prov of) 5s '50 A&O 15	98½	100	---
4½s Jan 15 1957 J&J	93	94	---
4½s Jan 15 1942 J&J 15	97	98½	---
4½s July 16 1958 J&J	93¼	94½	---
4½s Apr 1 1961 A&O	92¾	93¾	---
4½s June 1 1967 J&D	92½	93½	---
Brit Col (Prov) 5s '48 J&J 15	99	100½	---
5s Apr 25 1954 A&O 25	99	100½	---
4½s 1935-1946 J&D 29	96	98½	---
4½s 1947-1956 J&D 29	93	96	---
4½s s f deb Jan 23 '69 J&J 23	93	95	---
4½s deb 1936 F&A 15	100¼	101	---
Calgary 5s 1935 J&D 15	98	100	---
5s July 1 1945 J&J	84	87	---
Edmonton (C) 5s '45 & '50 A&O	85	88	---
5s s f 1955 & 1960 A&O	82	85	---
Halifax N S 4s July 1945	101½	103	---
5s Jan 1951 J&J	112	115	---
Hamilton—			
4s Elec L & P 1941 A&O	96½	98½	---
Lachine P Q 5s 1954 J&D	100½	103	---
Maisonneuve Q 5½s '36 M&N	103	104	---
Manitoba (Prov) 5s 1944 J&D 2	103	105	---
4½s May 1 1945 M&N	101½	103	---
4½s Dec 15 1956 J&D 15	101½	103	---
Montreal 5s Dec 1 1945 J&D	102½	104	---
5s s f Nov 1 1956 M&N	103½	106½	---
4½s May 1954	101	102	---
4½s Jan 1944 J&J	101	102	---
4½s 1935 A&O 15	100½	------	---
4½s 1936-1939 A&O 15	102½	------	---
4½s 1940-1951 A&O 15	98	100	---
4½s June 1 1971 J&D	98	100	---
4s May 1 1944 M&N	96	------	---
3½s refdg May 1939 M&N	100¾	101¾	---
Metrop-Co 4½s '53, '54 & '61	99	100	---
4½s May 1 1965 M&N	99	100	---
Harbor Commissioners—			
5s Nov 1 1969 M&N	117½	118¼	---
New Brunswick—			
4½s non call 1958 M&N 15	108	109½	---
4½s s f Apr 15 1961 A&O 15	108	109½	---
4½s 1955 M&S	109	110½	---
North Vancouver 5s '60 J&J	25	35	---
Nova Scotia (Prov)—			
Deb 5s 1960 M&S	115	117	---
Deb 4½s Sept 15 52 M&S 15	109	110½	---
Deb 4½s 1960 M&N 15	110	111½	---
Ontario (Prov) 6s '43 M&S 15	115½	117	---
4½s 1944 M&S	109½	110½	---
4½s Jan 15 '36-'47 J&J 15	104	110½	---
4½s Jan 15 '48-'57 J&J 15	109½	111	---
4½s 1936-'38 M&N 15	103½	------	---
4½s 1939-'70 M&N 15	108	------	---
4s 1941 M&N	104	------	---
4s May 15 1936-43 M&N 15	103	104	---
4s May 15 1944-57 M&N 15	105	107	---
4s May 15 1958-68 M&N 15	105½	107	---
Hydro Elec Pow Com—			
4¾s Jan 1 1970 J&J 2	111	113	---
Ottawa City 5s '35-'45 J&J	100	113	---
6s Munic Imp '35-'50 J&J	103	125	---
5s July 1 1935-1956 J&J	100	115	---
4½s 1935, 1944 J&J	101	110	---
4½s 1935-1937 J&J	101	------	---
4½s 1938-1942 J&J	105	------	---
4½s 1943-1960 J&J	110	------	---
Quebec (Province)—			
4½s 1950 opt 1945 M&S 2	112	113	---
4½s s f 1961 M&N	113	114	---
Quebec City—			
5s S F (non-call) 1960 M&N	107	108	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Saskatchewan (Province)—			
5s 1943 (non-call) J&D 15	99½	100¾	---
5s 1959 (non-call) M&N	98¼	99½	---
4½s July 2 1945 J&J 2	96	98	---
4½s 1955	92	93½	---
4½s Mar 15 1960 M&S	92	93½	---
4s Nov 15 1935 M&N 15	100¼	101	---
4s Nov 15 1957 M&N 15	89	91	---
Toronto 6s 1935-1940 J&J	100	115	---
6s 1940-1950 J&J	112	------	---
5s 1935-1939 J&D	103	------	---
5s 1940-1949 J&D	111	------	---
5s 1950-1959 J&D	114	------	---
4½s 1936-1937 A&O	103	------	---
4½s 1938-1939 A&O	105	------	---
4½s 1940-1941 A&O	107	------	---
4½s 1942-1945 A&O	108½	------	---
4½s 1946-1961 A&O	109½	------	---
4s ‡ July 1 1948 J&J	103	------	---
3½s July 1 1944-45 J&J	101	------	---
Vancouver, B C, 5½s '39 A&O	91	94	---
5½s 1952 F&A	81	86	---
5s 1940 & 1941 var	85	90	---
5s 1945 & 1946 var	85	90	---
5s 1950 & 1951 var	80	85	---
5s Jan 15 1970 J&J 14	80	85	---
4½s 1942 and 1967 F&A	77	85	---
Verdun deb 5s 1954	101	103	---
Winnipeg, Man, 5s '44 A&O	102½	104	---
4½s non-call 1944 M&N	100	101	---
4½s June 1 1946 J&D	100	101	---
4½s June 15 1950 J&D 15	99	100½	---
4s Aug 1 1946 F&A 15	92	94	---
GEORGIA			
4½s ref 1935-1945 J&J	b 2.30	to 2.10	%
Albany—5s 1945 J&D	b 3.10	to 2.90	%
Appling County—			
Road 5s 1949-53	92	100	---
Athens—4½s June 30 1943	b 3.00	to 2.85	%
Atlanta—4½s Jan 1 1940 J&J	b 3.00	to 2.80	%
5s Water 1936-'37 J&J	b 3.00	to 2.50	%
5s Water 1938-'51 J&J	b 3.10	to 3.90	
4½s 1935-1956 J&J	b 3.00	to 2.80	%
Augusta—4½s Flood '42 M&N	b 3.00	to 2.70	%
Clarke Co 5s 1936-41 J&J	b 3.00	to 2.90	%
Columbus—5s 1935-44 J&J	b 3.00	to 2.80	%
Cordele 5s W W '36-'38 J&J	b 4.00	to 3.70	%
Bibb Co 4½s 1948-49 M&N	b 3.00	to 2.85	%
Crisp Co—			
Hydro-Elec 5s '36-'57 F&A	95	100	---
Dougherty Co 5s '36-'48 M&S	b 3.25	to 3%	
Macon 4½s W W 1935-36 J&J	b 3.00	to 2.80	%
4s Pav & Sew '35 to '39 J&J	b 3.00	to 2.80	%
Marietta 5s W W 1939 F&A	b 3.20	to 3%	
Pulaski Co 5s 1936-48 J&J	b 3.25	to 3.10	%
Rome 4s Municbldg '36-'39 A&O	b 3.10	to 2.90	%
Savannah—4½s ref 1943 J&J	b 3.00	to 2.75	%
4½s Drainage 1944 F&A	b 3.00	to 2.80	%
4½s Refunding 1959 F&A	b 3.00	to 2.85	%
Spalding Co—5s '35-'49 J&D	b 3.30	to 3%	%
Swainsboro 6s 1936-50 A&O	b 5.00	to 4.60	%
Valdosta 5s 1936-1942 Jan	b 3.25	to 3%	
Ware Co 5s Road 1935-49 J&J	b 3.50	to 3.25	%
Watkins S D 6s 1935-50 M&N	95	100	---
Woodbury 6s 1935-49 J&D	90	95	---
IDAHO			
4¼s Cap Bldg 1936-1939 J&J	b 2.50	to 2.75	%
4¼s Imp 1935-47 opt '30	b 2.50	to 2.75	%
4¼s Ref 1936-1939 A&O	b 2.50	to 2.75	%
4¼s Ref. 1940-45 A&O	b 3.00	to 3.25	%
4¼s Road 1937 opt '27 J&J	b 2.50	to 2.75	%
ILLINOIS			
4½s Serv Comp 1935-43 F&A	b .25	to 2.50	%
4½s Aug 1 1935-38 F&A	b .25	to 1.50	%
4¾s 1935-1943 F&A	b .25	to 2.50	%
4¼s 1935-1944 F&A	b .25	to 2.60	%
4s Highway 1936-1940 May	b 1.00	to 2%	
4s Highway 1941-1943 May	b 2.10	to 2.35	%
4s Highway 1945-1954 M&S	b 2.60	to 3%	
4s 1945-1956 M&N	b 2.60	to 3%	
4s 1945-1958 M&N	b 2.60	to 3%	
Bloomington Township H S Dist No 206 4½s '36-'46	b 1.50	to 3.25	%
Champaign County—			
5s Road 1936-1943 M&N	b 1.00	to 3.30	%
Chicago 4s 1936 J&J	101¼	101¾	---
4s 1937-50 J&J	b 1.75	to 3.40	%
3½s Refunding opt 1940, due Jan 1 1951 J&J	100½	101⅝	---
3½s Refunding opt 1945, due Jan 1 1952 J&J	101½	102⅞	---
Chicago School District—			
4s 1937 F&A	102½	103¼	---
Chic Lincoln Pk 4¼s	101¾	102¾	---
4½s	103½	104½	---
5s	105½	107	---
Chicago Sanitary District—			
4½s 1935 M&N	f 99	100½	---
4½s 1937-1939 M&N	f 99½	100½	---
4½s 1940 M&N	f 100	101	---
Chic South Park 4s 1936	99¾	100⅛	---
4s 1937-1938 M&N	100	101	---
4s 1939-1950 M&N	100	101	---
Chic West Park 4s 1936-41	f 100	102	---
Cook Co 4½s '36-'40 A&O	f 101	102	---
4½s For Pres '35-'43 J&J 15	f 100	------	---
4¼s 1935-1943 J&D	f 100	------	---
Elgin Sanitary Dist—			
5s 1936-1944 M&N	b 1.50	to 3.25	%
Evanston S D No 76—			
4¼s 1935-1948	102	104	
Granite City 4½s 1935-48	101	103	---
Jackson Co 4¾s 1939-1944	103½	105½	---
Lake Co 5s Read '36-49 F&A	b 2.00	to 3.50	%
River Forest S D No 90			
4¼s 1935-1947	b 2.50	to 3.75	%
INDIANA			
Elkhart 4½s WW '36-'75 A&O	b 3.75	to 3.50	%
Evansville 4s ref 1942 J&J	b 4.00	to 3.75	%
Fort Wayne—			
4¼s 1935 to 1941 A&O	b 2.25	to 2%	
1942 to 1946 A&O	b 2.25	to 2%	
1947 to 1957 A&O	b 3.25	to 3%	

b Basis. f Flat price. k Last sale. n Nominal. o Tax-exempt under a law approved March 9 1903 and which went into effect April 23 1903 bonds issued after that date by municipal corporations are tax-exempt. ‡ Quotation per 100 gold rouble bond equivalent to 77.4234 grams of pure gold.
* Less ½ on bid side.

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

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Fort Wayne School Dist—			
5s Oct 1 1935-1943	b 2.25	to 2%	
Gary Sch City 4½s Oct 1943	b 3.30	to 3.12	%
Hammon (City)—			
4s C H 1942-1956 J&J30	b 3.50	to 3.25	%
Indianapolis—			
5½s Track Elev '36-'47 J&J	b 2.50	to 2.25	%
4s Fire Dept J'ne 1 '41 J&J	b 2.50	to 2.25	%
4½s Sch J'ne 15 '40J&D15	b 2.25	to 2.90	%
4½s 1935-1955 J&J	b 2.75	to 2.50	%
3½s Hospital 1936 J&J	b 1.75	to 1.25	%
3½s City Hall 1939 J&J	b 2.25	to 2%	
Indianapolis S D—			
4s Bldg Sept 1 1946 J&J	b 2.75	to 2.50	%
3½s July 1 1941 J&J	b 2.25	to 2%	
5s Oct 20 1935-39 A&O20	b 2.00	to 1.75	%
Logansp't 4½s '35-'37 J&D15	b 3.25	to 3%	
So Bend 4¾s W W '43 M&N	b 3.25	to 3%	
5½s 1941 M&S	b 3.35	to 3.10	%
South Bend School City—			
4½s Impt 1939-1948 F&A	b 3.25	to 3%	
INDIAN TERRITORY (See Oklahoma).			
IOWA			
4½s 1935-1942 J&J	b .50	to 2.20	%
CedarRapids 4½s '49-'53M&N	b 2.75	to 3%	
Davenport Indep Sch Dist—			
4¾ 1939-1940 M&N	b 1.70	to 1.90	%
4½s 1940-1941 M&N	b 1.90	to 2	
Des Moines 5s '35-'57 J&J	b .50	to 3.25	%
4½s W W 1935-42 J&D	b .50	to 2.25	%
6s Gen Oblig 1935-40 J&J	b .50	to 2.25	%
Des Moines Ind S D—			
4½s Sept 1 1945 M&S	116½	118	
4½s 1944			2.50
4s Sept 1 1945 M&S	112	113½	
Fort Dodge 5s Fund '39 A&O			2.00
Fremont Co 5s 1935 J&J			.50
Marshalltown Ind S D—			
5s City Hall 1935-39 M&N	b .50	to 2%	
Marshalltown—			
4¾s Water 1936-42 A&O	b .50	to 2.50	%
4¾s Water 1943&'44 A&O			2.75
Ottumwa 4½s June 1936	103	103½	
Sioux City 6s '35-'45 F&A15	b .50	to 3.40	%
6s Ref Aug 15 1940 F&A15	116	117.35	
4½s Sewer 1936-47 M&N	b .50	to 2.80	%
Sioux City S D 5s 1941 J&J			2.25
KANSAS.			
4½s Soldiers Compen '35-'52	b .50	to 2.50	%
4s Soldiers Comp 1953 J&J	b 2.75	to 2.50	%
4s Soldiers Comp 1954 J&J	b 2.75	to 2.50	%
Crawford Co 4½s 1939	b 2.75	to 2.50	%
Hutchinson—			
4½s Pub Bldg '61 op '31J&J	b 3.00	to 2.50	%
4½s 1939	b 2.00	to 1.75	%
Kansas City 5s 1942 F&A			2.25
4¾s Wat & Light 1944 J&J			2.60
4½s Wat Plant Pur '39 J&J			1.75
4½s Imp July 15 '49 J&J			2.80
Board of Education—			
4½s 1936-1953 F&A	b .50	to 2.90	%
4¾s 1935-1953 J&J	b .50	to 2.95	%
Sch Dist 4¾s 1936-54J&J	b .75	to 2.95	%
Leavenworth—			
4½s Water 1935-1947 J&J	b 1.20	to 3%	
Leavenworth Co 5s 1935	b 1.00	to .75	%
McPherson 4½s 1945	b 3.10	to 3%	
Reno Co 5s 1941	b 2.75	to 2.50	%
Saline Co 4½s 1945	b 2.85	to 2.70	%
Sedgwick Co 4¾s 1940	b 2.50	to 2.25	%
Shawnee Co. 4¾s 1944	b 2.80	to 2.65	%
Topeka 4½s 1948	b 2.90	to 2.80	%
Topeka S D 4½s Mar 1 '36-'46	b 1.00	to .75	%
Wichita 4½s 1935-46 J&D	b 1.00	to 2.70	%
Wyandotte County—			
4½s Bridge '36 to '41 F&A	b 1.00	to 2.50	%
4½s 1936-1939 J&J	b 1.00	to 2.50	%
4½s 1940-1945 J&J	b 2.60	to 2.85	%
KENTUCKY			
4½s Bridge 1950 J&J	†102½		
Ashland—5s 1936-37 M&S	b 4.10	to 4%	
4¾s S I '42, '47 & '52 M&S	b 4.10	to 4%	
Bowling Green—5s 1955 J&J	b 4.05	to 3.90	%
Covington—			
6s W W Jan 15'36-'61 J&J 15	b 3.80	to 3.60	%
4¾s Fdg 1935-48 F&A	b 3.80	to 3.60	%
4½s 1935-1950 A&O	b 3.80	to 3.60	%
4½s W W 1936-51 J&J	b 3.80	to 3.60	%
4s Fdg 1952 opt '42 F&A	b 3.80	to 3.60	%
4½s School Jan 1 1936-69	b 3.80	to 3.60	%
Crittenden County—			
5½s Fdg Feb 1 '39-'49 F&A	90	95	
Henderson County—			
4½s R&B Oct 1'35-'56 A&O	104	106	
Hickman—6s Fdg 1949 M&S	65	70	
Lexington—4s 1945 F&A	b 3.25	to 3.10	%
5s S D 1938 J&D	b 3.25	to 3.10	%
Livingston County—			
5¾s R&B Fdg Mar1'49A&O	f 75	80	
Louisville—5s Sch 1962 A&O	b 3.35	to 3.25	%
4½s Hospital 1951 M&S	b 3.20	to 3.10	%
4½s Bridge Rev '48 M&N	105	106	
4½s Ref 1965 J&D	b 3.15	to 3.10	%
4½s Jan 1 1970 J&J	b 3.15	to 3.10	%
4½s Sewer 1969 J&A	b 3.15	to 3.10	%
4s Ref July 1 1937 J&J	b 3.00	to 2.90	%
4s Sewer 1947 F&A	b 3.05	to 3%	
4s Lou W Co 1959 F&A	b 3.10	to 3%	
4s Sewer 1965 F&A	b 3.10	to 3%	
4s Jan 1 1970 J&J	b 3.10	to 3%	
3½s Ref 1943 J&J	b 3.05	to 2.95	%
3s Sew & Park 1941 J&J	b 3.00	to 2.90	%
Owensboro—5s Sewer J&D	b 4.10	to 3.90	%
Paducah—			
4½s w w 1935-1970 A&O	102		
Warren Co—4½s '36-'59 J&J	105		
LOUISIANA.			
5s Port Comm'n 1936-37 J&J	97½	98½	
5s Port Comm'n '36-'59 J&J	96¾	98	
5s Highway Dec 15 '35-49 J&D	100½	101½	
5s Dec 31 1938 J&J	100½	101½	

Bonds.	Yield Basis or Bid.	Ask.	To Net.
4½s High 1935-36 J&D 15	100	100½	
4½s High 1937-39 J&D 15	99¾	100¼	
4½s High 1940-45 J&D 15	98½	99½	
4½s High 1946-49 J&D 15	98¼	99¼	
4½s High 1950-55 J&D 15	98¼	99¼	
Capital 4½s 1935 F&A15	100	100¼	
4½s 1935-1937 F&A15	100	100¼	
4½s 1938-1941 F&A15	98	99	
4½s 1942-1952 F&A15	97	99	
Atchafalaya Levee Dist—			
5s Sept 1935-1972 M&S15	96	97	
5s Dist ref & imp '49 M&S	96	97	
5s 1936-1969 F&A	96	97	
Baton Rouge—5s '36-'54 M&S	bs4.40	to 4.40	%
Bossier Dist Levee 5s '54 A&O	95	97	
Caddo District Levee—			
5s 1951 opt 1941 J&J	99½	100½	
Fifth District Levee—			
5s 1950 opt 1940 J&J	94	96	
5s 1952 opt 1942 J&J	94	96	
5s Oct 15 1962 op '52 A&O	94	96	
5s Oct 15 1963 A&O15	94	96	
5s 1957-1967 A&O15	94	96	
5s 1959-1969 F&A15	94	96	
5s 1972	94	96	
Lafourche Basin Levee—			
5s Jan 1954 opt 1944 J&J	96½	99	
5s Jan 1937 opt 1928 J&J	96½	99	
5s 1956-1970 A&O	96½	99	
Lake Borgne Dist Levee—			
5s Dec 1952 opt 1942 J&D	90	92	
New Orleans—			
5s Pub Belt RR '39-'49 J&J	93	94	
5s Pub Belt 1950-59 J&D	93	94	
4½s 1936-39 J&J	96	98	
4½s 1940-49 J&J	95	97	
4½s 1950-59 J&J	95½	98	
4½s 1960-67 J&J	95½	98	
4½s 1935-1977 A&O	95½	98	
4s Floating debt 1948 A&O	96	97	
4s Constitutional 1942 J&J	101	101½	
4s Public Impt 1950 opt 1942 (old issue) J&J	101	101½	
4s Pub Impt '42 opt '52 J&J	101½	102½	
4½s serial 1935-1940	100¼	101¼	
4½s serial 1940-1980	100	101¼	
Orleans Districts—			
5s July 1935-1939 J&J	96	97	
5s July 1940-1949 J&J	94½	96	
5s July 1950-1959 J&J	94½	96	
4¾s 1936-1961 A&O	93½	96½	
4¾s Sept 1 1935-1968 M&S	96½	98⅛	
Orleans Parish Sch Board—			
5s 1936-1944 J&D	100	101	
5s 1945-1967 J&D	100	101	
Plaquemine Parish E Bank—			
5s Oct 1952 opt 1942 A&O	88	90	
Pontchartrain District—			
D 6s 1944 M&N	94	96	
5s July 1968 J&J	93	95	
Red River A & B B District—			
5s 1950 Series B A&O	94	96	
5s Mar 1953 opt 1943 M&S	94	96	
5s 1965 Series D F&A	94	96	
Shreveport—			
5s 1936 F&A	bs4.30	to 4.30	%
5s Dec 1 1935-1969 J&D	bs4.30	to 4.30	%
5s Wat Wks Rev '36-'40M&S	bs4.30	to 4.30	%
4¾s W W & Sew'35-'54 J&J	bs4.25	to 4.25	%
4½s May 2 1936-67 M&N2	bs4.25	to 4.25	%
Tensas Basin Levee District—			
5s Jan 1957 J&	93	95	
MAINE			
5s Hway & Bdge '36-'54 A&O	b .50	to 2.50	%
4s Sept 1 1935-1953 M&S	b .50	to 2 60	%
4s Highw & Bdge '35-39 M&N	b .50	to 2%	
4s Highw & Bdge '40-44 M&N	b 2.00	to 2.30	%
4s State Pier 1935-1942 M&S	b .50	to 2.25	%
3½s 1935 M&S			.50
3½s 1936-1937 M&S	b .50	to 1.90	%
3½s 1938-1939 M&S	b 1.25	to 1.75	%
3½s 1940-1951 M&S	b 2.00	to 2.50	%
Auburn—			
4s 1935 & 1940 tax-ex J&J	b .75	to 2.75	%
Augusta 4s Oct 15 1935-55A&O	b 1.00	to 3%	
4s Wat-Wks Sept 1 1936-40	b 1.25	to 2.50	%
Bath 4s Ref 1941 tax-ex J&D	b 3.00	to 2.75	%
Belfast 4½s Ref 1935-1950	b 4.25	to 4%	
Brewer High Sch Dist—			
4½s 1935-1945 M&N	b 3.50	to 3.25	%
Kennebec Water District—			
4s Ref May 1 1959 M&N	b 3.50	to 3.25	%
Kittery Water District—			
5s Jan 1936 to 1938 J&J	102	103	
Old Town Water District—			
4s July 1935-1939 J&J	b .50	to 2.50	%
4s July 1952-1958 J&J			3.50
Portland—			
4s C H '36-'45 tax ex A&O	b .75	to 2.80	%
4s High Sch 1936 tax-exem	b 1.25	to 1%	
Portland Bridge Dist (*taxable*)			
3½s July 1935 to 1939 M&S	b 1.00	to 2.50	%
Portland Water District—			
4s Funding 1938 J&D	b 2.50	to 2.25	%
4s Funding 1948 J&D	b 2.90	to 2.70	%
Saco 4s April 1939 A&O	b 3.00	to 3.50	%
South Portland Sewer Dist—			
4s 1935-1950 M&N	b 1.00	to 3.25	%
Waterville 3½s 1935 M&S	b 3.50	to 2.75	%
Westbrook 4½s 1935-48	b 3.50	to 3.25	%
MARYLAND			
4½s Rd & Bdge '35-'40 J&D15			2.50
4½s 1935-1942 J&D15			2.50
4½s 1935-1942 J&J			2.50
3% certificates of indebtedness April 15 1938 to 1950	b 1.00	to 2.25	%
Annapolis 4½s w w '42 A&O			4.00
Baltimore—5s 1936-1946 M&S	b 3.05	to 2.95	%
5s 1936-1961 A&O	b 3.05	to 2.95	%
5s Gen. Imp. 1943-45 M&S			2.75
5s Water 1961 A&O			3.15
5s registered 1946 M&S			3.10
4½s Mar 1 1936-'55 M&S			3.05
4½s Mar 1 1955 M&S			3.05
4s Aug 1 1951 F&A	b 3.15	to 3%	
4s Annex 1954 J&D	b 3.15	to 3%	
4s Parks 1955 M&N	b 3.15	to 3%	
4s Mar 1 1961 M&S	b 3.15	to 3%	
4s Aug 1 1961 F&A	b 3.15	to 3%	
4s School 1936-1939 M&N	b .50	to 1.75	%
4s 1945-1971 M&S	b 3.15	to 3%	
4s Regis'd stk 1946-57 M&N	b 3.15	to 3%	

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Baltimore—(*Cont.*)			
4s 1935-1944 A&O	b 3.15	to 3%	
4s 1956-1965 M&S	b 3.15	to 3%	
4s 1972-1975 M&S	b 3.15	to 3%	
4s 1935-1957 A&O	b 3.15	to 3%	
3½s Impt 1940 J&J	b 2.75	to 2.30	%
3½s Mar 1945 M&S	106		
3½s Refunding 1952 J&J	108		
3½s Sewage Impt '80 A&O	b 3.05	to 2.85	%
Cumber'd 4½s W W '41 A&O			3.60
Hagerstown—			
5s Water 1933-1937 A&O			4.10
4½s 1936-1986 A&O	b 4.00	to 3.60	%
Montgomery Co			
4½s 1939-1968 M&N	b 4.00	to 3.80	%
Washington Sub San Dist—			
4½s Sewer g 1973 J&J	b 4.15	to 3.90	%
5s 1969	b 4.20	to 3.90	%
MASSACHUSETTS			
4s 1935-52 (tax-exempt) Var	b .25	to 2.25	%
4s Water registd 1935-'58 J&J	b .25	to 2.35	%
3½s gold July 1 1935 J&J			.25
3½s 1956 ref (tax-exem) J&J			2.30
3½s 1937 reg (tax-exem) J&J			.75
3½s Water 1942 J&J			1.75
3½s gold July 1944 M&S			2.10
3s Met Sewerage 1936 M&S			.50
3s gold July 1 1939 J&J			1.50
3s gold Water Jan 1 1941 J&J			1.75
Arlington 4s 36-'42(tax ex)J&J	b .40	to 2.15	%
Beverley 4s '35-'36(tax ex)A&O			.50
4s 1936-1945 (tax ex) M&N	b .50	to 2.10	%
Boston—			
4¾s Sept 1 1981 M&S			3.55
4¼s Tun 1960 tax-ex A&O			3.35
4¼s Dec 1976 J&D			3.60
4s July 1936 J			1.25
4s Apr 36-'37 (tax-ex) A&O	b .75	to 2%	
4s 1935-1939 (tax-ex) J&J	b .50	to 2.25	%
4s Tunnel & Sub 1948 J&D			3.00
4s Sub 1957 tax-ex A&O			3.40
4s Sub 1958 tax-ex J&J			3.40
4s Tub & Sub'59 tax-ex J&J			3.40
3¾s 1935-1951 M&S	b .70	to 3.30	%
3½s July 1 1935 J&J			.50
3½s June 1 1943 J&D			2.90
3½s June 1 1944 J&D			3.00
3½s July 1 1945 J&J			3.00
Braintree—4s 1935-1941J&J15	b .50	to 2.20	%
Brockton—			
4s 1935-1947 tax-ex A&O	b .50	to 3%	
Cambridge—			
4s Oct 1 1946-1949 A&O	b 2.80	to 3%	
3½s May 1 45 (reg) M&N			2.75
4s Bridge 1941 F&A			2.25
Chelsea—4s Park 1936 A&O	100		
4s Sept 1 1958 M&S	100		
Everett—			
4s July 1 1941-1956 J&J	b 2.75	to 3.25	%
Fall River—			
4½s 1936-1937 M&S	b 1.00	to 2.25	%
4½s 1938-1941 M&S	b 2.50	to 3.20	%
4s 1936-'55 (tax-ex) M&N	b 1.00	to 3.40	%
Franklin (Town)			
4½s 1936-44 M&N	b .50	to 2.80	%
Holyoke—			
4¾s '36-'50 (tax-ex) F&A	b 1.25	to 3.50	%
4¾s '35-'41 (tax-ex) J&J	b 1.00	to 3.20	%
Lowell—			
4½s 1937 (tax-ex) F&A			2.50
Lynn—			
4s '36-'39 (tax-exmpt) M&N	b .50	to 2.10	%
4s 1940-51 (tax-exmpt) M&N	b 2.15	to 3%	
Malden 4s '35-'44(tax-ex) F&A	b .50	to 3%	
Medford—			
3¾s 1935-1942 tax-ex M&N	b .50	to 2.75	%
Milton—			
4s 1935-1937 tax-ex F&A	b .35	to 1.15	%
Needham—			
4¼s '36-43 (tax exmp) A&O	b .45	to 2.75	%
New Bedford—			
4s Sewer 1936-41 (tax-exempt) M&N	b .50	to 2.50	%
Newton 4s 1935 F&A			.25
Pittsfield—			
4s 1935-1937tax-ex J&J 15	b .40	to 1.50	%
Quincy 3½s '36 to '39 A&O	b .50	to 2%	
Salem 4s Jan 1 '36-'54 tax-ex	b .50	to 3.90	%
Somerville—			
4s July 1 1935 J&J			.50
4s July 1 1948-50 J&J	b 3.15	to 3%	
Springfield			
4s 1935-'44 (tax-ex) F&A	b .40	to 1.90	%
Waltham 3¾s 1935-45 F&A	b .40	to 2.75	%
4s 1935-1960 F&A	b .40	to 3.70	%
Warren Water District—			
4¼s 1936-1953 F&A	b .75	to 3%	
Watertown—4s 1935 J&J			.40
Wellesley (Town)			
4s Mar 1 1936 1946 M&S	b .60	to 2.35	%
Winchester 4s 1939-1943 A&O	b 1.25	to 2%	
MEXICO			
See Foreign Govts, page 96.			
MICHIGAN			
5¼s July 15 1941 J&J15	b 2.00	to 2 50	%
5½s Oct 15 1941 A&O15	b 2.00	to 2.50	%
5½s Highway 1941 J&D	b 2.00	to 2.50	%
5s Highway 1940 J&D	b 2.00	to 2.50	%
4½s Highway 1943 F&A	b 2.00	to 2.50	%
4¼s Highway Impt 1937 A&O	b 2.00	to 2.50	%
4s Highway Impt 1942 A&O	b 2.00	to 2.50	%
Ann Arbor (City)	b 1.50	to 3%	
Ann Arbor School District—			
5s	b 1.50	to 3%	
Battle Creek—			
4s City Hall F&A	b 3.00	to 3.25	%
Battle Creek S D—			
4¼s F&A	b 2.00	to 3.25	%
4¼s F&A	b 2.00	to 3.25	%
Bay City—			
5½s M&S	b 3.00	to 3.75	%
Bay City Union S D—			
July 1 1936 J&J	b 2.00	to 3.25	%
Dearborn 5s	b 3.00	to 4%	
Detroit—			
General 3¾s	88½	90	
4s	90	91	
4¼s	91½	92½	
4½s	93½	94½	
5s	97	98	
Water 4s	102½	103½	
4¼s	105	107	
4½s	107½	108½	
Street railway 4½s	99	100½	

b Basis. Flat price. *n* Nominal. *t* Less 1. *s* Less 1½ on bid side. † Called for payment at 102½ July 1 1935.

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

Bonds	Yield Basis Bid.	or Ask.	To Net.
Flint 4½s M&S15	b 4.25	to 4.75	%
5s	b 4.25	to 4.75	%
Flint Union School Dist—			
5s M&S	b 4.00	to 4.50	%
4½s	b 4.00	to 4.50	%
Grand Rapids—			
4½s Oct 1 1935-1938 A&O	b 3.25	to 4%	---
4¼s 1935-1953 F&A	b 3.25	to 4%	---
4¼s 1935 F&A	b 3.25	to 4%	---
4¼s 1936-1942 F&A	b 3.25	to 4%	---
4s 1935-1953 F&A	b 3.25	to 4%	---
4s 1943-1960 F&A	b 3.25	to 4%	---
3¾s 1935-1937 F&A	b 3.25	to 4%	---
3¾s 1938-1941 F&A	b 3.25	to 4%	---
3¾s 1942-1961 F&A	b 3.25	to 4%	---
Grand Rapids School District—			
4¾ M&S	b 3.25	to 4%	
Highland Park—			
4½s	b 3.50	to 3.90	%
Jackson A&O16	b 3.75	to 4.25	%
Jackson Un S D—			
4½s	b 3.75	to 4.25	%
Lansing—			
4½s	b 2.00	to 3.15	%
Muskegon 4½s	b 3.25	to 4.50	%
Muskegon S D 5s	b 3.00	to 4%	
Pontiac—4½s	f 82	85	---
Port Huron 4½s	b 2.25	to 3.75	%
Saginaw 4½s	b 2.00	to 3.50	%
Wayne County—			
Covert roads	b 3.00	to 4%	
Voted bonds	b 1.50	to 3.75	%
MINNESOTA			
4½s July 15 1943 J&J15	s ----	------	2.40
4¼s Dec 1 1939 J&D	s ----	------	2.25
Duluth 4½s 1935-1947 J&J	bs 1.00	to 3%	
4¼s 1936-1942 M&N	bs 1.00	to 3%	
4s Water & Light 1936 A&O	bs 1.00	to 3%	
4s 1935-1946 J&J	bs 1.00	to 3%	
Duluth Ind School Dist—			
5½s 1936, 1938, 1940 A&O	s ----	------	3.00
4½s Feb 1 '40 op '30 F&A	100	------	---
Hennepin County—			
6s Bridge 1936-40 M&N	bs 1.50	to 2.25	%
5½s Bridge 1936-40 M&N	bs 1.50	to 2.25	%
4¾s Sanitorium '35-'42 J&J	bs 1.00	to 2.20	%
4½s Hospital '36-'41 M&N	bs 1.00	to 2.20	%
Minneapolis—			
5s 1935, '36, '40, '43, '45, '46, '47, '48, '49, '50 J&D	br 1.00	to 3.60	%
5s St Imp May 2 '37-'41 M&N2	bs 1.50	to 2.20	%
4½s 1935	bs 1.50	to 2.20	%
4¾s Apr 1936 & 1937 A&O	bs 2.00	to 2.10	%
4¾s Apr 1938-1939 A&O	bs 2.00	to 2.20	%
4¾s Apr 1940-1952 A&O	b 2.50	to 3%	
4½s 1936-1937 A&O	bs 2.10	to 2.60	%
4¼s School 1935-1941	br 1.00	to 2.40	%
4¼s 1936-1940 A&O	br 1.00	to 2.40	%
4s Improvement 1942 J&D	s ----	------	2.20
4s 1944 A&O	s ----	------	2.40
3½s 1935-1941 M&N	bs 1.00	to 2.40	%
Ramsey Co 4¼s '35-'50 F&A	------	------	3.00
4¼s Dec 1 1935-1950 J&D	------	------	3.00
4½s Rd&Bdge '38-'44 M&N	------	------	2.75
4¾s Rd&Bdge '36-'37 M&N	------	------	2.50
4¾s Rd&Bdge '35-'43 J&D	------	------	2.75
St Paul—6s Sc July 1 '51 J&J	------	------	2.75
4¾s W W 1935-42 A&O	------	------	2.75
5s School July 1 1951 J&J	------	------	2.75
5s Gen'l Impt 1936-62 J&J	------	------	3.00
4½s July 1935 J&J	------	------	2.75
4½s Sewer July 1 '43 J&J	------	------	2.75
4½s Water Aug 1 '43 F&A	------	------	2.75
4¼s July 1 1955 J&J	------	------	2.75
4¼s 1936-1937 J&J	------	------	2.75
4¼s 1938-1959 J&J	------	------	3.00
4s 1936-1939 A&O	------	------	2.75
4s 1940-1961 A&O	------	------	2.75
MISSISSIPPI			
5½s Impt 1936-1946 M&S	b 4.15	to 3.80	%
4½s May 1 1939-50	b 4.15	to 3.80	%
4½s Impt 1953 J&J	b 4.15	to 3.80	%
4½s Flood 1935-'53 A&O	b 4.15	to 3.80	%
4¼s July 1 1935-1935 J&J	b 4.15	to 3.80	%
4¼s July 1 1936 J&J	b 4.15	to 3.80	%
3½s State 1935 opt 1914 J&J	b 4.15	to 3.80	%
Biloxi 5½s 1936-1943 A&O	70	77	---
Greenville 5s fund '43-'50 F&A	b 5.10	to 4.90	%
Jackson—			
5½s 1936-1954 A&O	b 4.65	to 4.25	%
4¾s Jan 1 1936-1952	b 4.65	to 4.25	%
4½s 1935-1952 M&N	b 4.65	to 4.25	%
Jones Co 5s 1936-1942 M&N	b 5.00	to 4.75	%
Meridian 5s Dec 1 1939 J&D	b 5.25	to 4.80	%
4½s School House 1941 J&J	b 5.25	to 4.80	%
Mississippi Levee District—			
5s May 2 1944 M&N	b 4.50	to 4.25	%
5s July 1 1953 J&J	b 4.50	to 4.25	%
Vicksburg—			
5s Pub Imp 1935-48 F&A	b 4.40	to 4%	
Yazoo-Miss Delta Levee Dist—	b 4.10	to 3.75	%
5s 1935-1954 M&N	b 4.10	to 3.75	%
4½s July 1949 J&J	b 4.10	to 3.75	%
4s 1952 optional 1922 J&J	b 4.25	to 4.10	%
MISSOURI			
5s March 1 1936-1937	b .50	to 1%	
4¾s Road 1948-1950 M&S	------	------	2.75
4¼s 1935-1937 A&O	b .50	to 1%	
4¼s 1938 & 1939 A&O	b 1.25	to 1.60	%
4¼s 1943-1946 M&S	b 2.25	to 2.50	%
4s 1943-1947 M&S	b 2.20	to 2.50	%
4s Road 1944-1948 A&O	b 2.30	to 2.60	%
4s Nov 1 1948-1952 M&N	b 2.60	to 2.80	%
3½s 1948-1952	b 2.40	to 2.60	%
4½s Road 1938-42	b 1.25	to 2.25	%
3% Road 1953-57 J&D	b 2.50	to 2.70	%
3% Bldg 1939-41 J & J	b 1.00	to 1.80	%
Jackson Co 4s 1935-'51 J&J	b .50	to 3.15	%
4½s 1936-1950 J&J	b .50	to 3.25	%
4¼s 1936-50 J&J15	b .50	to 3.15	%
4½s 1949 J&D	------	------	3.25
4½s Road 1937-52	b 1.25	to 3.25	%
4½s Court House 1937-52	b 1.25	to 3.25	%
Joplin Sch Dist 4½s 1943-'48	b 2.75	to 3%	
Kansas City 4½s 1935 J&J	------	------	.25
4s 1935 J&J	------	------	.25
5s 1935 J&J	------	------	.25
4½s 1939 J&J	------	------	2.00
5s water 1939 J&J	------	------	2.25
4½s 1940 J&J	------	------	2.30
4¼s Various May 9 '35-'72	b .75	to 3.50	%
4½s Jan & July 1942 J&J	------	------	2.50
4½s 1935-1954 J&J	b .75	to 3%	
4½s 1935-1943 J&J	b .25	to 2.45	%
4¼s 1936-1955 A&O	b .25	to 3%	
4¼s 1935-1947 J&D	b .25	to 2.80	%
4½s Airport 1935-'54 A&O	b .25	to 3%	
4s Airport 1936-1951	b .75	to 3%	
4s Auditorium Nov 1 '35-'71	b .50	to 3.25	%
4s Various 1935-1970 M&N	b .50	to 3.25	%
3¾ 1936-1974 J&J	b .75	to 3.10	%
3½s 1936-1974 F&A	b .75	to 3.10	%
Kansas City S D—			
4s 1941-1951 J&J	b 2.40	to 2.75	%
4¼s 1940-1950 J&J	b 2.40	to 2.75	%
4½s 1936-1950 J&J	b .75	to 2.80	%
4½s 1937 J&J	------	------	1.00
4½s 1946 J&J	------	------	2.60
5s 1941 J&J	------	------	2.50
3¾s 1941-1951 J&J	b 2.30	to 2.65	%
2½s 1945-1955 J&J	b 2.40	to 2.50	%
St Joseph 4½s '35-'40 M&S	b .50	to 2.50	%
St Joseph 4¼s ref 1951	------	------	2.70
St Joseph S D 4½s 1935	100	to b.50	%
4s 1940	100	to b2.10	%
St. Louis 4½s Public Bldg & Imp 1935-1943 J&J	b .25	to 2.40	%
4½s 1936-1939 F&A	b .50	to 1.60	%
4½s 1940-1953 F&A	b 1.75	to 2.80	%
4¼s W W 1935-1945 A&O	b .25	to 2.40	%
4¼s 1935-1948 M&N	b .25	to 2.60	%
4¼s 1941-1948 M&N	b 2.00	to 2.60	%
4s 1936 M&N	------	------	.50
4s 1937-1940 M&N	b 1.25	to 1.90	%
4s 1941-1945 M&N	b 1.90	to 2.30	%
4s 1946-1951 M&N	b 2.40	to 2.65	%
3s School 1940-54 F&A	b 1.75	to 2.50	%
Springfield 4½s 1936-49 M&N	b .50	to 3.15	%
University City—			
4½s 1936-1943 M&N	b .50	to 2.50	%
4¼s 1942-1949 J&J15	b 2.50	to 3%	
MONTANA			
5½s Educat'l 1935-1941 J&J	b 3.50	to 3.30	%
4¾s Educational 1944 J&J	b 3.70	to 3.50	%
Butte 5s 1936 J&J	98	100	---
6s 1941 J&J	97	100	---
Daniels Co 6s 1936-1942 J&J	95½	------	---
Great Falls—			
5½s Sewer '36 to '39 J&J	b 4.00	to 3.65	%
4½s Wat & Sew '35-'50 J&J	b 4.00	to 3.65	%
NEBRASKA			
Beatrice S D 5s 1935-54 F&A	b 2.60	to 3.30	%
Douglas County—			
5s Highway 1942 A&O	b 3.00	to 2.60	%
Holdrege S D 5s 1939-52 J&D	b 2.50	to 3.70	%
Lincoln School District—			
4½s 1936-1953 M&N	b 1.00	to 2.75	%
McCook Fund 5s '36-43 F&A	b 3.00	to 3.60	%
Norfolk 4½s ref 1945 opt M&S	100	------	---
North Platte Sch Dist—			
4½s 1940-50 J&J	b 3.00	to 3.75	%
Omaha—			
4½s Wat wks Dec 15 '41 J&J	b 2.40	to 2.20	%
4¼s May 1 1956 M&N	b 3.00	to 2.90	%
5s 1948 J&D	b 3.20	to 3%	
Omaha S D 4¼s May 1 '55 M&N	b 3.00	to 2.90	%
York School District—			
4½s 1936-55 J&J	b 1.00	to 3.50	%
NEW HAMPSHIRE			
4s July 1935-1948 J&J	b .50	to 2.50	%
4s June 1935-1938 J&D	b .50	to 1.50	%
4s Highway 1935-43 M&S	b .50	to 2.20	%
4½s Highway 1935-43 J&D	b .50	to 2.25	%
Concord 4¼s 1942 J&D	------	------	2.50
4¼s '38, '40, '42, '44 M&N	b 2.10	to 2.60	%
Keene 4¼s 1935-1942 M&N	b .75	to 3%	
Manchester—			
4s 1935-1940 M&S	b .75	to 2.50	%
4s 1941-1945 M&S	b 2.60	to 3%	
NEW JERSEY			
Bridge 4¼s ser A July 1938	------	------	1.60
4¼s series B July 1939	------	------	1.75
4¼s series C Jan. 1940	------	------	2.00
4¼s series D July 1940	------	------	2.00
4¼s series E Jan 1941	------	------	2.20
Road 4¼s series C July 1939	------	------	1.75
4¼s series D Jan 1940	------	------	2.00
4¼s series E July 1940	------	------	2.00
4¼s series F Jan. 1941	------	------	2.20
4¼s series G July 1941	------	------	2.20
4s series H July 1942	------	------	2.25
4s series I July 1943	------	------	2.25
4¼s series A of '27 July 1944	------	------	2.40
4s ser B of '27 July 1950	------	------	2.60
Soldiers Bonus 5s July 1941	------	------	2.50
Highway extension—			
5s ser A of '20 July '51 opt '36	------	------	1.50
4¼s B of '20 July '52 opt '37	------	------	1.60
4¼s C of '20 Jan '53 opt '38	------	------	1.75
4¼s D of '20 Jan '54 opt '39	------	------	2.00
4¼s E of '20 July '54 opt '39	------	------	2.00
4¼s F of '20 Jan '55 opt '40	------	------	2.10
4¼s A of '24 Jan '55 opt '40	------	------	2.10
4¼s B of '24 July '55 opt '40	------	------	2.10
4¼s C of '24 July '56 opt '41	------	------	2.25
4½s ser B of '30 July '35-'67	b .50	to 3%	
3¼s ser C of '30 Nov '36-'69	b .75	to 2.80	%
Inst const 3½s A July 1935-66	b .50	to 3.70	%
4½s series B July 1935-67	b .50	to 3%	
4s series C April 1936-69	b .75	to 3%	
2¾s series D May 1937-70	b 1.00	to 2.65	%
Emergency Relief—			
3¼s Jan. 1936-41	b 0.75	to 2.20	%
5s May 1936 to 1941	b 0.75	to 2.50	%
4¼s Nov 1935 to 1941	b .50	to 2.20	%
3¾s Mar 1936 to 1942	b .75	to 2.30	%
3¼s May 1936 to 1942	b .75	to 2.30	%
2½ Jan 1936 to 1943	b .50	to 2.25	%
Ed Aid 4¾s ser A Jan 1936-42	b 1.00	to 2.50	%
Asbury Park (City)—			
4¾s 1935-1939 M&N	f 52	55	---
4¾s 1935-1953 M&N	f 52	55	---
4½s 1936-1946 M&S	f 52	55	---
4½s 1951-1960 M&S	f 52	55	---
4½s 1936-1970 M&N	f 52	55	---
Atlan City 4¾s 1935-38 J&J	f 65	68	---
4¾s 1938-1958 J&J	f 65	68	---
4½s Paving 1938 J&J	f 65	68	---
4½s Jan 1 1945 J&J	f 65	68	---
4½s June 1 1935-66 J&D	f 65	68	---
4.40s 1936-1954 M&S	f 65	68	---
5s 1936-1939 F&A	f 65	68	---
5s 1940-1947 F&A	f 65	68	---
5s 1948-1968 F&A	f 65	68	---
Atlantic County—			
4½s Bridge 1936-57 A&O	f 71	76	---
Audub'n (Boro) 6s July 1 '35-'44	75	------	---
School District 4½s 1'35-'55	75	------	---
Bayonne 5s 1936-1949 J&J	b 3.70	to 4.10	%
4½s 1935-1955 F&A	b 3.70	to 4.10	%
4½s Funding 1945	b 3.70	to 4.10	%
4¼s School 1935-66 F&A	b 3.70	to 4.10	%
Belleville 5s 1935 & '44 M&N	b 4.25	to 5%	
Belleville S D 5s '35-'44 M&N	b 4.25	to 5%	
Bergen Co—			
5½s Dec 1 1935-1942 J&D	b 3.50	to 4.10	%
5¼s Dec 15 1935-60 J&D15	b 3.50	to 4.10	%
5s Dec 1944 J&D	b 3.50	to 4.10	%
5s Dec 15 1935-1955 J&D 15	b 3.50	to 4.10	%
4½s 1936 1939 A&O	b 3.50	to 4.10	%
4½s Aug 1935-1938 F&A	b 3.50	to 4.10	%
4s Court Hse '36-'38 A&O	b 3.50	to 4.10	%
Bloomfield—			
4½s Dec 15 1935-64 J&D	b 3.25	to 4%	
4¼s 1935 to 1969 J&D 15	b 3.25	to 4%	
Bridgeton (City)—			
4¼s 1935 J&D	b 5.25	to 5%	
4¼s 1936-1942 J&D	b 5.25	to 5%	
4¼s 1943-1949 J&D	b 5.25	to 5%	
4¼s 1950-1954 J&D	b 5.25	to 5%	
4¼s 1955-1958 J&D	b 5.25	to 5%	
Bogota—			
4¼s 1935-1946 J&D	90	------	---
Bound Brook 4¼s '35-'42 J&D	b 4.25	to 4.10	%
Camden 5½s 1935-61 F&A	92	95	---
4½s School 1943 A&O	92	95	---
4½s Water '35 to '60 M&N	92	95	---
4¼s 1942-1969 J&J	92	95	---
Camden Co—			
4½s 1935-1957 J&J	b 5.00	to 4.25	---
4¼s 1935-1964 F&A	b 5.00	to 4.25	---
4¼s 1935 & 1936 J&J	b 5.00	to 4.25	---
4¼s 1937-1970 J&J	b 5.00	to 4.25	---
4s 1944 J&J	b 5.00	to 4.25	---
Cape May—			
4½s School 1936-1951 M&S	75	80	---
4½s 1936-1952 M&S	75	80	---
Cape May Co—			
5s 1936-1940 M&S	97	99	---
East Orange 4½s '35-'45 F&A	b 3.25	to 4%	
4½s 1935-1969 J&D	b 3.25	to 4%	
5s Sewer 1936-1960 J&J	b 3.25	to 4%	
Elizabeth—4½s 1955 J&J	b 3.25	to 4.10	%
4½s 1935-1957 A&O	b 3.25	to 4.10	%
5½s Dec 1 1935-1946 J&D	b 3.25	to 4.10	%
6s 1936-1972 J&J	b 3.25	to 4.10	%
Englewood—4s Sept '35 M&S	b 4.25	to 4.00	%
Essex Co 4½s Road '35 F&A	b 3.00	to 3.75	%
4¼s 1936-1949 M&S15	b 3.00	to 3.75	%
4¼s 1950-1960 M&S15	b 3.00	to 3.75	%
4¼s Road 1935-1936 F&A	b 3.00	to 3.75	%
4s Hospital 1946 F&A	b 3.00	to 3.75	%
Essex Fells (Boro) 5s July 28 1935-1960	b 3.75	to 3.60	%
Fairview—5s 1944	f 70	------	---
Gloucester City 4¾s '35-66 J&D	80	------	---
5½s Water 1937-1955	80	------	---
Gloucester Co—			
4¼s Bldg&Rd '35-'45 J&D20	b 4.35	to 4.20	%
Hackensack—4½s 1942 F&A	b 4.40	to 4%	
4¾s Imp 1936-1942 J&J	b 4.40	to 4%	
6s 1936-1954 F&A	b 4.40	to 4%	
Hoboken—4½s 1940 J&J	b 4.50	to 4.25	%
5s School 1936-1954 J&J	b 4.50	to 4.25	%
Hudson Co—4½s 1948 A&O	b 3.70	to 4.10	%
4½s May 1 1950 M&N	b 3.70	to 4.10	%
4½s 1936 1978 M&N15	b 3.70	to 4.10	%
4s g Park 1954 & '59 M&N	b 3.70	to 4.10	%
4s gold refunding 1935 F&A	b 3.70	to 4.10	%
4½s July 15 '35-'74 J&J15	b 3.70	to 4.10	%

b Basis. f Flat price. n Nominal. r Less ½ to 1 s Less 1.

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

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Hunterdon County—			
4½s road & bldg '36-'46 J&J	b 4.25	to 4.15	%
Irvington 5s School '63...J&D	b 3.50	to 4.10	%
4¼s 1935-1939.....J&D	b 3.50	to 4.10	%
4¼s 1940-1959.....J&D	b 3.50	to 4.10	%
Jersey City 5½s 1942-53.A&O	b 4.10	to 4.60	%
6s Aug 1 1935.....F&A	101	------	---
5s 1935-1969.....A&O	b 4.10	to 4.60	%
4¾s School 1935-58...J&D	b 4.10	to 4.60	%
4½s School 1945.....J&J	b 4.10	to 4.60	%
4½s Water 1961.....A&O	b 4.10	to 4.60	%
4¼s 1935-1966.....J&D	b 4.10	to 4.60	%
4s Refunding 1949.....F&A	b 4.10	to 4.60	%
Keansburg 5½s 1936-'59.M&N	70	75	
Kearny 4½s 1936.....F&A	b 3.50	to 4.50	%
4½s Water 1936-1962.M&N	b 3.50	to 4.50	%
4½s Water 1935-'70.J&D15	b 3.50	to 4.50	%
4¾s Sch Impt '35-'52.J&D	b 3.50	to 4.50	%
5½s 1935-1949.....J&D	b 3.50	to 4.50	%
5½s 1950-1970.....J&D	b 3.50	to 4.50	%
Lodi—5s 1936-1947.....J&J	75	80	---
Long Branch 5s 1943.....M&N	80	85	---
4s June 1 1935.....J&D	80	85	---
Lyndhurst 5s 1935-1957...J&J	65	70	---
Maplewood (Township)			
4s 1935.....J&D15	100	------	
4s 1936-67.....J&D15	b 3.00	to 3.90	
Mercer Co—			
3½s April 1941.....A&O	b 3.00	to 3.75	%
5½s July 1 1937.....J&J	b 3.00	to 3.75	%
Middlesex Co—			
4½s Fund July 1935-1939..	b 3.85	to 4.25	%
4½s Road 1936-44...F&A2	b 3.85	to 4.25	%
Monmouth Co—			
4½s Mar 15 '36-'50..M&S	99	101	
4½s Rd&Bdg '35-'51F&A15	99	101	
Montclair 4½s Sch 1941.A&O	b 3.00	to 4%	
4½s High Sch Bldg '44.J&D	b 3.00	to 4%	
Morris Co—4s '35 opt '95.J&J	b 3.40	------	
4½s 1942 opt 1922....J&J	b 3.40	------	
3¾s 1935-1938.....J&D 15	b 3.40	------	
3¾s 1939-1949.....J&D 15	b 3.40	------	
Morristown 4½s '35-'42..J&D	b 3.50	to 4.25	%
4s 1935-1936.....M&N	b 3.50	to 4.25	%
4s 1937-1940.....M&N	b 3.50	to 4.25	%
4s 1941-1969.....M&N	b 3.50	to 4.25	%
Newark—4½s 1944.....F&A	b 3.35	to 4.10	%
6s 1935.....M&S	b 3.35	to 4.10	%
6s 1936-1972.....M&S	b 3.35	to 4.10	%
5½s Oct 15 '35 to '59 A&O15	b 3.35	to 4.10	%
5s 1935-1958.....J&J	b 3.35	to 4.10	%
4½s 1936-1969.....M&S15	b 3.35	to 4.10	%
4½s Dock 1959.....F&A	b 3.35	to 4.10	%
4½s Apr 15 '36-'61..A&O15	b 3.35	to 4.10	%
4¼s School Dec 1 '45..J&D	b 3.35	to 4.10	%
4s Sch House 1959 opt 1949	b 3.35	to 4.10	%
4s Pas Val Sew '61 op '51 J&D	b 3.35	to 4.10	%
4s 1935.....J&D	b 3.35	to 4.10	%
4s 1936-37.....J&D	b 3.35	to 4.10	%
4s 1938-42.....J&D	b 3.35	to 4.10	%
4s 1943-70.....J&D	b 3.35	to 4.10	%
3½s Track Elev 1954.F&A	b 3.35	to 4.10	%
New Brunswick4¾s35-57F&A	b 4.25	to 3.90	%
4½s Sch & Wat '35-'69 J&D	b 4.25	to 3.90	%
4¼s 1935-1967.....J&D	b 4.25	to 3.90	%
North Arlington (Borough)			
5½s Impt 1935.....	60	70	---
6s Impt 1935.....	60	70	---
North Bergen 5s 1941...J&D	53	58	---
6s School 1935-58....M&S	53	58	---
Nutley S D 4½s '35-'42..F&A	b 4.50	to 4.20	%
4½s 1943-1967.....F&A	b 4.50	to 4.20	%
5½s Nov 15 1935-39.M&N	b 4.50	to 4.20	%
Ocean City—5s 1944....F&A	80	85	---
4¾s Impt May 15 1938-'56..	80	85	---
Ocean Co 4½s 1935-1950J&D	98	100	---
Orange—			
4½s School 1943.....J&D	b 3.25	to 4%	
4½s Sewer 1935-1964.A&O	b 3.25	to 4%	
Passaic 4½s 1936-40....M&S	b 3.50	to 4.25	%
5½s Gen Imp '35-'44...J&D	b 3.50	to 4.25	%
5½s Gen Imp '45-'51...J&D	b 3.50	to 4.25	%
5s Imp 1936-1948....M&N	b 3.50	to 4.25	%
5s Water 1935.....M&N	b 3.50	to 4.25	%
4½s Refunding 1944...M&N	b 3.50	to 4.25	%
4¼s Water 1939-70.....J&J	b 3.50	to 4.25	%
Passaic Co 4¼s 1935-1936 J&J	b 3.50	to 4.10	%
4¼s 1937-1946.....J&J	b 3.50	to 4.10	%
4½s 1935-1968.....J&D	b 3.50	to 4.10	%
Paterson			
5½s 1935-1959.....M&N	b 3.50	to 4.25	%
4½s Feb 1 1945.....F&A	b 3.50	to 4.25	%
4½s 1935-1967.....A&O	b 3.50	to 4.25	%
Perth Amboy 4½s Apr 1944..	89	99	---
4¾s Water 1935-64...M&S2	89	99	---
4¾s School 1936-1960..A&O	89	99	---
4½s School 1936.....	89	99	---
5s Feb. 1936-1977.....F&A	89	99	---
Plainfield 4s School 1959 M&N	b 3.00	to 3.90	%
4½s 1935-1962 various.....	b 3.00	to 3.90	%
Rahway—			
4¼s 1935-1936.....	95	97	
4½s 1935-1936.....	97	99	
Ramsey 5s Water 1935-1940..	65	70	
Red Bank (Borough)—			
4½s 1935-1953.....M&N	b 4.00	to 3.90	%
Ridgewood 4½s 1936-62.M&N	b 3.90	to 3.90	%
5½s 1935-1939.....J&J	b 3.90	to 3.90	%
4¼s 1935-1968.....M&N	b 3.90	to 3.90	%
Sea Isle City 5s 1942....F&A	b 9%	to 8%	
Somerset Co 4¼s 1935-49 J&D	b 3.50	to 3%	
4½s 1935-1952.....J&J	b 3.50	to 3%	
South Jersey Port District			
4½s Marine Term 1935-'73.	88	92	---

Bonds	Yield Basis or Bid.	Ask.	To Net
Sou Orange—4s '35 to '44..J&J	------	------	3.40
6s 1936-1962.....M&S	------	------	3.50
4¼s 1935-1969.....J&D	------	------	3.50
4½s 1935-1967.....J&D	------	------	3.50
4½s 1935-1963.....J&D	------	------	3.50
Summit 4¼s Sch 1941....F&A	b 3.00	to 3.90	%
4¼s Imp & Sch '35-'38..J&D	b 3.00	to 3.90	%
4¼s Imp & Sch '39-'60..J&D	b 3.00	to 3.90	%
Sussex Co 4¾s '37-'44...M&S	------	------	4.00
4s Impt 1936-1955....M&N	------	------	4.00
Teaneck (Twp) 5½s '35 38...	99	------	---
Tenafly 4¾s 1936-1963..F&A	b 5%	------	---
Trenton 5½s 1935-1951..A&O	b 3.35	to 3.90	%
5s School 1936-1937...A&O	b 3.35	to 3.90	%
5s School 1938-1939...A&O	b 3.35	to 3.90	%
5s School 1940-1955...A&O	b 3.35	to 3.90	%
4½s Water 1943.....A&O	b 3.35	to 3.90	%
4½s 1936-1939.....F&A	b 3.35	to 3.90	%
4½s 1940-1966.....F&A	q 3.35	to 3.90	%
4¼s 1936-1960.....F&A	b 3.35	to 3.90	%
4s City Hall 1939.....J&D	b 3.35	to 3.90	%
Union City 4½s '35-'64...J&D	90	------	---
Union Co 4½s 1937.....M&S	b 3.00	to 3.75	%
6s Sept 15 1937...M&S 15	b 3.00	to 3.75	%
6s March 15 1938..M&S 15	b 3.00	to 3.75	%
4½s 1942.....M&S	b 3.00	to 3.75	%
4½s Oct 15 1935-'52.....	b 3.00	to 3.75	%
4¼s Road&Bdge'36-47 F&A	b 3.00	to 3.75	%
4¼s Park 1935.....J&D15	b 3.00	to 3.75	%
4¼s Park 1936-'37..J&D15	b 3.00	to 3.75	%
4s Oct 1 1942.....A&O	b 3.00	to 3.75	%
4s Park 1936-1937....M&N	b 3.00	to 3.75	%
Union Township Sch Dist—			
4½s 1935-1968.....J&J	90	------	---
Ventnor City—			
5¼s Mun Bldg '36-'58..A&O	85	90	---
Vineland (Boro)—			
5½s 1936-1950.....M&S	99	------	---
Westfield 5s June 15'35-'60J&D	100	------	---
4¼s 1936-1966.....A&O	b 3.60	%	
West New York 5s 1936..M&S	85	------	---
West Orange (T) 6s '38..M&S	b 4%		
NEW MEXICO			
6s Highway 1936-1940...J&J	b 3.50	to 3%	
5½s Highway 1936-1940..J&J	b 3.40	to 3%	
4½s Dec 16 1952 opt '22..J&D	99	100	---
4s Fund 1939 opt 1919...M&S	99	100	---
Albuquerque 5s W W 1962J&D	105	110	---
4½s 1935-1950.....J&J	b 4.50	to 4.10	%
4¼s 1935 1950.....J&J	b 4.60	to 4.20	%
Middle Rio Grande Conser-			
Dist 5½s '35-'73.....F&A	75	78	---
Socorro Co 5s '41 op '21..A&O	90	95	---
NEW YORK.			
5s Jan & Mar 1 1936-1945....	b .75	to 2.40	%
5s Jan & Mar 1946-1970.....	b 2.45	to 3.10	%
4½s Highway 1963.....M&S	128	132	---
4½s Canal 1964.....J&J	128	132	---
4¼s Canal 1965.....J&J	125	129	---
4¼s Highway 1965.....M&S	125	129	---
4¼s Barge Canal 1945...J&J	115	117	---
4¼s Bonus 1936-1939...A&O	b .50	to 1.80	%
4¼s Bonus 1940-1949...A&O	b 2.00	to 2.50	%
4s Canal Term 1942.....J&J	114¼	116¼	---
4s Canal Term Jan 1946..J&J	114¼	116¼	---
4s g High Imp Mar 1955 M&S	120	123¼	---
4s g High Imp Sept 1955 M&S	120	123¼	---
4s High Imp Mar 1960...M&S	120	123¼	---
4s Canal Imp July 1960..J&J	120	123¼	---
4s Canal Imp Jan 1961...J&J	120	123¼	---
4s Canal Imp July 1961..J&J	120	123¼	---
4s Highw Imp Mar '61..M&S	120	123¼	---
4s Palisade Park 1961...M&S	120	123¼	---
4s Canal Jan 1962.....J&J	b 2.85	to 2.75	%
4s Highw Imp Mar '62..M&S	b 2.85	to 2.75	%
4s Canal Imp Jan 1967...J&J	b 2.85	to 2.75	%
4s Highw Imp Mar '67..M&S	b 2.85	to 2.75	%
4s Palisades Park 1967..M&S	b 2.85	to 2.75	%
4s Bldg constr '35-'39...M&S	b .25	to 1.75	%
4s Bldg constr '40-'49...M&S	b 1.90	to 2.40	%
4s Grade Cross &c '35-36 M&S	b .25	to .75	%
4s Apr 15 1940-1955...A&O15	b 1.90	to 2.65	%
3½s Mar 15 '36-'39..M&S 15	b .75	to 1.75	%
3½s Mar 15 '40-'81..M&S 15	b 1.80	to 2.80	%
3¼s Mar 15 '36-'39..M&S 15	b .75	to 1.75	%
3¼s Mar 15 '40-'81..M&S 15	b 1.80	to 2.80	%
3s g Canal Jan 1 1956....J&J	115	116¼	
3s g Canal July 1 1958...J&J	115	116¼	
3s g Canal Jan 1 1959....J&J	115	116¼	
3s Canal 1957-59.....J&J	115	116¼	
Albany Co 4½s 1936-38.M&N	b .50	to 1.50	%
4¼s 1936-1960.....M&S	b .50	to 2.90	%
3¼s Fund 1936-1941..M&N	b .50	to 2%	
Albany 4½s 1935-39....M&N	b .50	to 1.75	%
4½s 1940-1969.....M&N	b 2.15	to 3.10	%
4¼s 1936-1954.....J&D	b .75	to 2.75	%
4¼s 1936-1970.....J&D	b .50	to 3%	
4s Munic & Sch '36-'63.J&J	b .50	to 2.85	%
3½s 1935 .....J&D	------	------	.50
3½s 1936-1939.....J&D	b 1.00	to 1.75	%
3½s 1940-1971.....J&D	b 2.00	to 2.90	%
Alb Pt Dist 4s '35-'71....F&A	b 1.00	to 3.40	%
4s 1935-1972.....M&N	b 1.00	to 3.40	%

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Allegany Co 4½s 1936..M&S	------	------	.75
Amsterdam 5s Wat 1935-37..	b .75	to 1.50	%
Binghamton—4s 1936...F&A	b .75	to .50	%
4½s Oct 1 1935-'71.....var.	b .50	to 2.75	%
3½s Bridge 1935.....F&A	------	------	.40
Brooklyn 3½s '36-'37....J&J	b 3.00	to 2.75	%
3½s gold 1936.....J&J	b 3.00	to 2.60	%
Buffalo 5½s 1944.....J&D15	b 3.60	to 3.40	%
5s 1936-1950.....M&N	b 1.00	to 3.50	%
4½sJune 15 1964...J&D15	b 3.60	to 3.50	%
4½s 1935-1963.....J&D	b 1.00	to 3.55	%
4¼s 1935-1938.....J&J	b 1.00	to 2.50	%
4½s 1938-1967.....A&O	b 2.75	to 3.55	%
4s 1935-1948.....A&O	b .75	to 3.25	%
4s June 15 1960.....J&D	b 3.50	to 3.40	%
4s 1935-1958.....J&J	b .75	to 3.40	%
4½s Water 1935.....M&S	------	------	.50
4½s 1936-1964.....M&N	b 1.00	to 3.50	%
Columbia Co 4½s 1936...A&O	b .60	to .40	%
4½s 1937-1959.....A&O	b 1.00	to 3.15	%
Corning 5½s 1936-'60...M&S	b 1.00	to 3.10	%
Cortland Co 4½s '35-'51..J&J	b .75	to 2.75	%
Delaware Co 4.20s'35-'52 A&O	b .75	to 2.75	%
Dutchess Co—			
4s 1936-1937.....M&S	b 1.00	to 1.50	%
4s 1938-1946.....M&S	b 2.00	to 2.60	%
4s 1947-1954.....M&S	------	------	2.75
East Chester—			
4½s 1936-1958.....F&A	b 2.00	to 3.50	%
Elmira—4s 1935.....M&S	b 6.25	to .40	%
4½s Water 1935-'45...A&O	b 6.25	to 2.25	%
Erie Co 4½s 1935.....J&D	b 1.00	to .75	%
4¼s 1936-1938.....J&D	b 1.25	to 2.50	%
4¼s 1939-1959.....J&D	b 2.50	to 3.50	%
4s 1945-1953.....M&S	b 3.50	to 3.40	%
Essex Co 4s 1935-1956...M&S	b 1.00	to 3%	
Franklin Co 4½s '36-'40..M&S	b 1.50	to 3.25	%
Freeport 4.20 Ser'35-45M&N	b 3.75	to 3.50	%
4.20 sewer 1946-1966..M&N	b 3.75	to 3.50	%
4¼s 1936-1951.....M&N	b 3.75	to 3.50	%
4.40s 1936-1950.....M&N	b 3.75	to 3.50	%
Garden City 4½s 1935-52..J&J	b 3.25	to 3%	
Greenburgh (T)—			
4s 1935-1951.....J&J	b 3.75	to 3.50	%
Greenburgh U S Sch Dist No 9			
4.40s 1935-1965.....J&D	b 4.00	to 3.75	%
Groton 6s Wat '36-'50..M&N	b 5.00	to 4.50	%
Harrison (T)			
4½s 1936-1980.....F&A	b 4.00	to 3.65	%
Haverstraw 4.12s '35-'37 M&S	b 4.00	to 3.80	%
Hempstead(T)4½s'36-'59A&O	b 3.75	to 3.50	%
Hempstead 4½s 1935-65 M&S	b 3.75	to 3.50	%
Hempstead Un F S D No 1—			
6s 1936-1954.....M&S	b 4.25	to 4%	
Henry Hudson Parkway Auth			
4% sink fund ser A Apr,1 '55	------	------	---
Hornell 4½s 1936-1947..F&A	b 3.50	to 3.25	%
Hudson Riv Regulating Dist—			
4½s 1936-1965.....J&J	b 4.00	to 3.75	%
4.70s 1935-1965.....J&J	b 4.10	to 3.80	%
Huntington(T)4s '36-'52..J&J	b 3.25	to 3%	
Islip 4s 1936-1937.....M&S	b 3.50	to 3.25	%
4s 1938-1951.....M&S	b 3.50	to 3.25	%
Irvington 4.10s '35-'36...A&O	b 3.00	to 2.50	%
Ithaca—4½s Water 1942..J&J	b 2.25	to 2%	
4½s 1940-1954.....J&J	b 2.25	to 2%	
Jamest'n 4s Mar 20 1943 A&O	b 3.25	to 3%	
4¼s 1936-1940.....A&O15	b 3.00	to 2.75	%
Jamestown S D 5s'35-'39..J&D	b 3.00	to 2.75	%
Johnstown 4½s Dec 1935-'37..	b 2.00	to 1.50	%
Kings Co 4s May 1 '35-'44...	b 4.25	to 4%	
Kingston 3½s g 1936....A&O	b 2.00	to 1%	
Lackawanna 4¼s'35-'54 M&N	b 4.25	to 3.75	%
Lockport 4¼s 1935-1944.....	b 4.00	to 3.25	%
4¼s 1943-1949.....	b 4.00	to 3.25	%
4½s Sch 1935-1944.....	b 4.00	to 3.25	%
4.40s 1943-1949.....M&S	b 4.00	to 3.25	%
5s 1936-1942.....M&S	b 4.00	to 3.25	%
Long Beach 5¼s '36-'60..M&N	85	90	---
5½s 1935-1940.....J&D	85	90	---
5½s 1941-1960.....J&D	85	90	---
Mamaroneck(T)4¼s'35-64J&J	b 4.25	to 3.90	%
Mamaroneck Un F S D No 1—			
5½s May 1 '35-'52....M&N	b 4.25	to 4%	
3.90s 1935-1936.....J&J	b 4.25	to 4%	
3.90s 1937-1939.....J&J	b 4.25	to 4%	
3.90s 1940-1964.....J&J	b 4.25	to 4%	
Middleport 4.35s '35-'42..J&D	b 4.00	to 3.75	%
4.35s Sewer '35-'39....J&D	b 4.00	to 3.75	%
Mineola (V) 4.40s 1935-68 J&J	b 4.00	to 3.75	%
Monroe Co 4s 1936-44....F&A	b 2.50	to 2%	
3.90 Co Bldg '36-'60....F&A	b 3.50	to 3.25	%
Mt Vernon 4½s '36-'43...A&O	b 4.10	to 3.90	%
5½s 1936-1941.....A&O	b 4.10	to 3.90	%
4¼s School 1962-'73...M&N	b 4.10	to 3.90	%
4s Sewerage 1950-55...M&N	b 4.10	to 3.90	%
5s Jan 2 1938.....J&J	b 4.10	to 3.90	%
Nassau Co—5s '35-'39...M&N	b 3.25	to 3%	
5½s 1937.....M&S 15	b 3.75	to 3.50	%
4½s 1936-1944.....A&O	b 3.25	to 3%	
4¼s 1935-1946.....M&S	b 3.25	to 3%	
4s 1936-1939.....M&N	b 3.25	to 3%	
3¾s 1944-1950.....J&J	b 3.50	to 3.25	%
3½s 1951-1961.....J&J	b 3.50	to 3.25	%
Newburgh			
4 Wat Imp 1942-62....J&J	b 2.50	to 2.25	%
4½s Wat Imp 1935-41..J&J	b 2.50	to 2.25	%
New Rochelle 5s '36-'50 M&N	b 4.25	to 3.75	%
4½s 1936-1936.....M&N	b 3.50	to 3%	
4½s 1937-1944.....M&N	b 3.90	to 3.60	%
4½s 1945-1965.....M&N	b 4.25	to 4%	
4¼s 1936-1963.....M&N	b 4.25	to 4%	

b Basis. f Flat price.

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

Bonds	Yield Basis or Bid.	Ask.	To Net.
New York City—			
6s Corp stk Jan25'36 J&J 25	102⅞	103⅜	---
6s Corp stk Jan25'37 J&J 25	105¾	106¼	---
4½s June 1965 J&D	109½	110¼	---
4½s 1963 M&S	109½	110¼	---
4½s May 1957 M&N	109¼	110¼	---
4½s Nov 1957 M&N	109¼	110¼	---
4½s Dec 1 1979 J&D	110¾	111½	---
4½s Corp stock 1967 J&J	109¾	110½	---
4½s Corp stk 1971 J&D15	110½	111¼	---
4½s Corp stk 1935 J&D	b100%	------	---
4¼s Jan. 1 1977 J&J	106	106½	---
4¼s Sch & Var '35-'39 J&D	b 1.00	to 2.90	%
4¼s 1960 opt 1930 M&S	101⅛	101⅜	---
4¼s 1960 M&S	105¾	106⅜	---
4¼s Mar 1 1962 M&S	105¾	106⅜	---
4¼s Mar 1 1964 M&S	105¾	106⅜	---
4¼s April 1 1966 A&O	105¾	106⅜	---
4¼s Apr 15 1972 A&O15	105¾	106⅜	---
4¼s Rap Tr & Wat '74 J&D	105¾	106⅜	---
4¼s Feb 15 '41-1966 F&A15	b 3.15	to 3.85	%
4¼s Feb 15 1976 F&A15	106	106½	---
4¼s Nov 15 1978 M&N15	106	106½	---
4¼s Mar 1 1981 M&S	106⅜	106⅞	---
4% Corp stock 1937-55	b 2.25	to 3.75	%
4s Oct 1 1980 A&O	103	103¾	---
4s May 1977 M&N	103	103¾	---
4s Nov 1 1936 M&N	------	------	1.75
4s Nov 1955 M&N	103	103¾	---
4s Various 1956 M&N	103	103¾	---
4s Various May 1957 M&N	103	103¾	---
4s Nov 1958 M&N	103	103¾	---
4s May 1959 M&N	103	103¾	---
4s 1936-1937 M&N	b 1 00	to 2.25	%
3½% Corp stock 1939-54	b 2.75	to 3.50	%
3½s g exempt 1941 M&N	------	------	3.10
3½s exempt 1942 M&N	------	------	3.10
3½s R T 1948-1950 M&N	98	99	---
3½s g exempt 1952 M&N	98	99	---
3½s g exempt 1953 M&N	98	99	---
3½s g exempt 1954 M&N	99½	100	---
3½s g Water ex '54 M&N	99½	100	---
3½s exempt 1955 M&N	99½	100	---
3½s stock Apr 1 1954 A&O	99½	100	---
3½% Corp stock Mar 1 1960	98¾	99¼	---
Niag Falls—5¼s '41-'49 M&N	b 3.35	to 3.10	%
4.15s Sewer 1965-70 M&N	b 3.35	to 3.10	%
4.10% Sewer 1936-50 J&J	b 3.25	to 3%	
4¼s Wat May1'41-'48 M&N	b 3.35	to 3.10	%
4¼s Sew '39-'46 reg M&N	b 3.40	to 3.15	%
3.95 Nov 1 1961-1970 M&N	b 3.35	to 3.10	%
3½s 1942-1945 M&N	b 3.10	to 2.85	%
NiagFallsSD—4½s1935 F&A	b 1.00	to .50	%
4½s 1936-1960 F&A	b 3.45	to 3.20	%
No Hempstead S D No 7—			
4½s 1935-1942 J&D	b 3.60	to 3.35	%
North Tarrytown—			
4½s Water 1935-45 A&O	b 3.90	to 3.75	%
4½s Water 1946-64 A&O	b 4.00	to 3.90	%
4¼s 1947-72 J&J	b 4.00	to 3.90	%
Oneida—4s Water '40-'45 J&J	b 2.75	to 2.50	%
4¼s Water 1936-39 J&J	b 2.25	to 2%	
Onondaga Co—4½s '35-47 A&O	b 2.40	to 2.25	%
3.70s 1936-1951 A&O	b 2.50	to 2.35	%
Ontario Co 4s '36-'51 M&N	b 2.60	to 2.40	%
Ossining 4½s 1936-42 M&S	b 3.60	to 3.40	%
4½s Water 1936-1969 A&O	b 3.90	to 3.75	%
Oswego—5¼s 1936-46 M&N	b 3.25	to 3.10	%
Oyster Bay Wat Dist—			
4s 1936-1950 J&J	b 3.60	to 3.40	%
Pelham (T) Un Fr Sch Dist No 1 4.60s 1944-1966	b 3.60	to 3.40	%
Peughkeepsie 4¼s1935-52 J&D	b 2.80	to 2.65	%
4s School 1935-'59 M&S	b 2.70	to 2.60	%
Port Jervis 4½s 1937-1966	b 3.60	to 3.40	%
Port of N Y Authority—			
Gen & ref 4s May 1 1975	102½	103	---
Arthur Kill Bridges—			
4½s Ser A 1936 to'46 M&S	107	------	---
George Washington Bridge—			
4s Ser B 1936 to '50 J&D	102¼	103	---
4½s Ser B 1939to'53 M&N	110¼	111¼	---
Bayonne Bridge—			
4s Ser C 1938 to '53 J&J3	102½	103½	---
Inland Terminal—			
4¼s Ser D 1936to'60 M&S	103½	104¾	---
Holland Tunnel—			
4¼s Ser E 1936to'60 M&S	111	112	---
Putnam Co 4¼s '36-'51 A&O	b 3.60	to 3.40	%
4s 1935-1954 F&A	b 3.60	to 3.40	%
Rensselaer County—			
4½s Highway 1935-36 F&A	b 2.00	to 1%	%
4½s Highway 1937-58 F&A	b 3.00	to 2.75	%
Rochester 5s 1936-1951 F&A	b 3.15	to 2.90	
5s 1936 F&A	b 1.60	to 1%	
5s 1937-1938 F&A	b 2.10	to 1.60	%
5s 1939-1962 F&A	b 3.25	to 3%	
4½s Pub Imp '35-'58 F&A	b 3.00	to 2.85	%
4¼s 1935-1959 M&S	b 3.00	to 2.85	%
4s Imp Sch &c '36-'47 J&J	b 2.85	to 2.70	%
Rockland Co—			
4½s '35-'38 (reg) F&A15	b 2.35	to 2.15	%
4¼s 1936-1946 M&S	b 2.85	to 2.60	%
Rockville Centre (V)—			
4.15s 1935-1952 J&D	b 3.90	to 3.75	%
Rome 5¼s 1936-1941 A&O	b 3.10	to 2.90	%
Rye(V)5s Mar 10 '36-'38 M&S	b 4.00	to 3%	
Rye & Har'son Un Fr S D No 6			
4.40s 1935-1953 F&A	b 4.25	to 4.10	%
Saranac Lake 4.45s'36-'39 F&A	------	------	3.50
Saratoga Co 5s 1935-1941	b 1.00	to 3.25	%
4¼s 1935-1955 M&S	b 1.00	to 3.10	%
4s Sept 1 1945-1954 M&S	------	------	3.00
Saratoga Springs—			
4¼s Park 1936-40 A&O	b 1.50	to 3%	
Scarsdale 4½s 1935-45 J&D	b 1.00	to 3.25	%
Schenectady—			
5s Dec 15 1935-1941	b 1.00	to 3.50	%
4.30s 1935-1948 J&D	b 2.00	to 3.10	%
4.15s 1936-1939 A&O	b 1.50	to 2.50	%
4.15s 1940-1960 A&O	------	------	3.00
4s Oct 15 1935-1944 A&O15	b 2.00	to 3%	

Bonds	Yearly Basis or Bid.	Ask.	To Net.
Schenec Co 4½s '42-'58 J&J	------	------	3.00
5s Dec 15 1935-1943	b 1.00	to 3.25	%
5s Dec 15 1944-1948	------	------	3.40
Solvay 4½s 1936-'40 F&A	------	------	3.75
Somers (T) 4¼s '35-'53 M&N	------	------	4.10
Southampton 5s '36-'43 M&N	b 2.50	to 3.75	%
5s 1944-71 M&N	------	------	3.75
Steuben Co 4½s '36-'37 F&A	b 1.50	to 2.50	%
Suffolk Co 4½s 1935-57 A&O	b 2.00	to 3.10	%
3¾ 1935-1951 F&A	b 2.00	to 3%	
Sullivan Co 4½s '36-'53 A&O	b 2.00	to 3.50	%
Syracuse 4½s 1935 Various	b 1.00	to 1.50	%
5s May 15 1936-1938	b 1.50	to 2.50	%
5¼s 1935-1960 M&S	b 2.00	to 3.25	%
4¼s 1936-1944 M&N	b 1.00	to 2.75	%
4.20s Dec 15 1935-71 J&D15	b 1.50	to 2.75	%
4s June 15 1935-'44 J&D15	b 1.00	to 2.40	%
4s 1935-1946 F&A	b 1.50	to 2.30	%
3½s 1935-1936 J&J15	b 1.50	to 2%	
3½s 1937-1940 J&J15	b 2.00	to 2.25	%
3½s 1941-1951 J&J15	------	------	2.30
3s 1935-1936 J&J15	b 1.50	to 1.75	%
3s 1937-1940 J&J15	b 2 00	to 2.25	%
3s 1941-1951 J&J15	------	------	2.30
3s 1952-1971 J&J15	------	------	2.50
Ticonderoga S D No. 5—			
4½s July 1954-'58 J&J	------	------	3.75
Tonawanda (City of) 4½s			
1936-1942 J&J	------	------	4.40
4¼s Sewer 1935-1953 J&J	------	------	4.40
5s Water 1935-1950 J&J	------	------	4.40
5½s Water 1935-1950 J&J	------	------	4.25
Troy 6s 1935-1940 reg A&O	------	------	3.75
4½s 1936-1950 A&O	b 1.50	to 3.10	%
4¼s Feb 15 1936-1957	b 1.50	to 3.10	%
4¾s 1935-1970 J&D	b 1.50	to 3.10	%
4¼s 1935-1965 J&J	b 1.50	to 3.10	%
3½s Water 1935-36 J&J	b 1.50	to 3.10	%
Utica—			
4¼s Pub Imp '35-'45 J&J15	b 1.75	to 2.75	%
4.20s 1936-1937 F&A	b 1.75	to 2.75	%
4.20s 1938-1949 F&A	b 1.75	to 2.75	%
4.15s 1936-1950 M&N	b 1.75	to 2.75	%
4.10s 1936-1946 A&O	b 1.75	to 2.75	%
3.90s 1936-1948 F&A	b 1.75	to 2.75	%
3½s May 15 '36-'51 M&N	b 1.50	to 2.40	%
Warren Co 4¼s 1936-'50 F&A	b 1.50	to 3%	
5¼s highway 1936-'53 F&A	------	------	3.60
Warsaw Union Fr S D No 10—			
4½s 1935-1942 Oct	------	------	3.90
Watertown 4¼s 1942 J&J	------	------	2.60
4½s 1935-1953 J&J	b .75	to 3%	
5s 1935-1945 J&J	b 1.00	to 3.25	%
4s May 1938 M&N	------	------	2.50
Westchester County—			
5s 1939-76 J&D	------	------	3.60
5s June 1 1935-54 J&D	------	------	3.60
4½s San Sew '36-'82 J&J	------	------	3.40
4¾s Parkway 1962-86 J&D	------	------	3.40
4¼s Co Bldg 1936-44 A&O	------	------	3.40
4¼s '44, '45, '56 & '69 J&D	------	------	3.40
4s Co Bldg 1936-59 M&S	------	------	3.30
4s 1935 F&A	------	------	3.30
4s June 1 1959-1964 J&D	------	------	3.00
3¾s 1935-1939 J&D	------	------	3.00
3¾s 1940-1951 J&D	------	------	3.15
3¾s 1952-1980 J&D	------	------	3.15
3½s 1935-1945 J&D	------	------	3.25
3½s 1946-1951 J&D	------	------	3.25
3½s 1952-1963 J&D	------	------	3.25
White Plains—			
4¼s 1936-1959 (reg) M&S	------	------	4.00
5½s Sch 1936 A&O	------	------	4.00
3.90s 1936-1954 F&A	------	------	3.85
Wolcott 4½s Jly 15 '35-'42 J&J	------	------	4.00
Yonkers—			
6s Feb 1 1936 A&O	------	------	4.00
6s Feb 1 1937-1939 A&O	------	------	4.25
6s Feb 1 1940-1952 A&O	------	------	4.50
5½s Jan 1936-1961 A&O	b 4.00	to 4.60	%
5s 1935-1961 A&O	b 4.00	to 4.50	%
4½s July 1 1935 62 A&O	b 4.00	to 4.25	%
4½s Feb 1936 A&O	------	------	4.00
4½s Feb '37-'49 A&O	------	------	4.25
4¼s Mar 1 '36-'56 A&O	b 4.00	to 4.25	%
4¼s Feb 1936-1936 A&O	------	------	4.00
4¼s Feb 1937-1949 A&O	b 4.10	to 4.25	%
4s 1936-1958 F&A	b 4.00	to 4.10	%
5s 1936-1938 A&O	------	------	4.10
NORTH CAROLINA			
5s July 1961	b 3.85	to 3.60	%
4½s 1936-1962 J&J	b 3.85	to 3.60	%
4¼s 1935	b 3.85	to 3.60	%
4¼s 1936-1939	b 3.85	to 3.60	%
4¼s 1940-1954	b 3.85	to 3.60	%
4¼s 1967-1968	b 3.85	to 3.60	%
4s 1935	b 3.85	to 3.60	%
4s 1935-1939	b 3.85	to 3.60	%
4s 1941-1954	b 3.85	to 3.60	%
4s 1967-1968	b 3.85	to 3.60	%
Asheville—			
5s 1936-1969 J&J	f 26	31	---
5¼s 1936-1957 J&J	f 26	31	---
5½s Street 1936 F&A	f 26	31	---
5½s 1936-1969 M&S	f 26	31	---
4¼s 1935-1965 M&N	f 26	31	---
4½s 1936-1962 A&O	f 26	31	---
Buncombe Co 5s '35-'46 J&D	f 37	41	---
4½s Funding 1939 M&S	f 37	41	---
6s Bridge 1936-37 A&O	f 37	41	---
Charlotte 5½s '35-'48 M&N	b 3.90	to 3.60	%
4½s 1936-1970 M&N	b 3.90	to 3.60	%
4¼s 1935 M&N	b 3.90	to 3.60	%
4¼s 1936-1941 M&N	b 3.90	to 3.60	%
4¼s 1942-1946 M&N	b 3.90	to 3.60	%
4¼s 1947-1955 M&N	b 3.90	to 3.60	%
4¼s 1956-1979 M&N	b 3.90	to 3.60	%
Durham 4½s 1935-1940 J&J	b 4.10	to 3.75	%
4½s 1942 to 1966	b 4.10	to 3.75	%
5s Water 1936 to 1945 J&J	b 4.10	to 3.75	%
Durham County—			
4¾s 1935-1937 J&D	b 4.10	to 3.75	%
4¾s 1938-1939 J&D	b4.10	to 3.75	%
4¾s 1940-1951 J&D	b 4.10	to 3.75	%

Bonds	Yield Basis or Bid.	Ask.	To Net.
Forsyth Co 4½s '35-'58 J&D	b 4.00	to 3.60	%
Granville Co 4½s '39 M&N	87	95	---
Greensboro 5s 1942 W F&A	87	95	---
4¾s 1936-1963 J&J	87	95	---
4½s 1936-1965 F&A	87	95	---
4s Water Works 1954 J&J	87	95	---
Greenville 5s W W '58 F&A	b 5.10	to 4.70	%
Guilford County—			
4¾s 1935-1957 M&N	b 4.75	to 3.90	%
High Point 4½s 1936 '48 J&J	f 80	85	---
5s Wat Serv 1935-1969 J&D	f 80	85	---
Iredell Co 5s Aug 1 '42 F&A	b 5.50	to 5%	
4¾s 1936-1939 A&O	b 5.50	to 5%	
4¾s 1940-1950 A&O	b 5.50	to 5%	
Lincoln Co 5s 1943 & '48 J&J	b 5.50	to 5%	
5s Bridge 1937-1951 F&A	b 5.50	to 5%	
Mecklenburg Co—			
6s Ref Nov 1950 M&N	b 4.00	to 3.75	%
Pitt Co 5s 1936 M&N	b 5.25	to 4.75	%
4½s 1943-1947 M&S	b 5.25	to 4.75	%
5s Fund June 1959 J&J	b 5.25	to 4.75	%
Raleigh 5s Muni Bldg '39 J&J	b 5.25	to 4.75	%
5s Impt June 1 1944 J&D	b 5.25	to 4.75	%
4½s 1935-1967 A&O	b 5.25	to 4.75	%
Randolph Co 4½s '36-'47 F&A	b 5.25	to 4.75	%
4½s 1948-1959 F&A	b 5.25	to 4.75	%
Rutherford Co 5s '35-'52 J&J	85	90	---
Salisbury 6s Impt '35-'35 J&J	85	90	---
6s 1936-1941 M&N	85	90	---
Transylvania County—			
Road & Bridge 6s 1949-50	f 38	45	---
Wilmington—			
5s Ref & Impt 1955 A&O	b 4.40	to 4%	
4¾s 1936-1962 A&O	b 4.40	to 4%	
4½s g Wat & Sew '48 A&O	b 4.40	to 4%	
4½s Pub Imp 1936-1960 J&J	b 4.40	to 4%	
Winston-Salem—			
5s 1936 J&J	b 4.00	to 3.60	%
5s Sept 1935-1947 M&S	b 4.00	to 3.60	%
4¾s 1935-1958 M&N15	b 4.00	to 3.60	%
4½s July 1 1942 J&J	b 4.00	to 3.60	%
4½s July 1 1952 J&J	b 4.00	to 3.60	%
4½s 1935-1973 J&J	b 4.00	to 3.60	%
NORTH DAKOTA			
5s Farm Loan 1935 J&J	100	100½	---
5s Farm L'n 1940-45&'50 J&J	102	103	---
5½s 1945 & 1948 ser O J&J	106	107½	
4½s July 1951 & '55 J&J	101½	102	
4½s Jan 1957 J&J	101½	102	
Grand Forks 5s May '35-'38	99	100	
OHIO (*See footnote* *)			
*Akron 6s 1935-1940 A&O	92	95	---
*5s Water 1935-1953 A&O	99	101	---
*5½s 1936-1937 J&J	90	93	---
*5½s 1938-1951 J&J	90	93	---
*4¾s 1935-1947 A&O	88	90	---
*4¾s 1936-1955 A&O	88	90	---
*4½s 1936-1946 M&S	88	90	---
*4½s 1935-1939 A&O	88	90	---
*4½s 1940-1952 A&O	88	90	---
*4¼s 1935-1937 A&O	87	90	---
*4¼s 1938-1956 A&O	87	90	---
4s Water Works 1942 A&O	94	97	---
*Allen Co 5¼s 1936-'50 A&O	93	97	---
Ashland *5½s 1935-44 A&O	b 4.20	to 4%	
Canton—*5s Sew 1953 M&S	b 3.90	to 3.60	%
*5½s Fund 1935-37 J&D	b 3.50	to 3.20	%
*6s Water 1944-1959 A&O	b 4.00	to 3.70	%
*Canton S D 5s 1954 A&O8	b 4.00	to 3.70	%
*4½s Dec 5 1939-42 J&D	b 4.00	to 3.70	%
*4.40s 1956	b 4.00	to 3.70	%
Cincinnati—*5¼s 1941 M&S	b 3.00	to 2.80	%
*5¾s Imp Feb '46, '51 F&A	b 3.10	to 2.90	%
*5s July 1 1965 J&J	b 3.30	to 3.10	%
*4½s July 1943 J&J	b 2.90	to 2.70	%
*4½s Sewer 1955 A&O	b 3.00	to 2.80	%
*4¾s Sew Sept 3 '37 M&S3	b 2.50	to 2%	
4s 1935-1956 M&S	b 3.00	to 2.80	%
3.65s g Feb 1937 F&A	b 2.50	to 2%	
3½s Water '45 op '25 F&A	100	101	---
3s Water 1939 op '19 F&A	b 2.50	to 2%	
Cinc S D 4½s 1935-1952 M&S	b 3.00	to 2.80	%
4s 1936 opt 1906 M&S	100	101	---
3½s 1940 opt 1912 A&O	100	101	---
Cleveland *5½s 1940-70 J&D	b 4.80	to 4.60	%
*5½s Pub Hall 1970 J&D	b 4.80	to 4.60	%
*5s W W 1936-1968 J&D	b 3.40	to 3.20	%
*5s 1935 A&O	100	101	
*5s 1936-1940 A&O	b 4.20	to 4%	
*4¾s Grad Cros '35-'54 A&O	b 4.20	to 4%	
*4½s March 1949 M&S	b 4.20	to 4%	
*4½s Fire Dep '36-'55 A&O	b 4.20	to 4%	
4¼s Clark Av Bdg '42 A&O	b 4.20	to 4%	
4¼s Park 1938 A&O	b 4.20	to 4%	
*4¼s 1935 M&S	100	101	---
*4¼s 1936-1950 M&S	b 4.20	to 4%	
*4s 1935-1955 A&O	98	100	
*3¾s 1935-1956 A&O	97	98½	
Cleveland S D—			
*6s 1935 J&D	100	101	---
Cleveland Heights S D—			
*6s 1935-1959 A&O	b 4.20	to 4%	
Columbus *6s 1949-57 M&S	b 3.60	to 3.40	%
*4½s 1936-1938 M&S	b 3.10	to 2.80	%
*4½s 1935-1953	b 3.10	to 2.80	%
4¼s 1936-1955 s-a F&A	b 3.10	to 2.80	%
4s Wat W '45 opt '20 M&S	100	101	---
Columbus S D—			
*5s 1943-1952 J&D19	b 3.50	to 3.30	%
Cuyahoga Co *6s '35-'39 A&O	99	101	---
*5s 1936-1939 A&O	96	98	---
*4¾s 1935 A&O	95	97	---
*4¾s 1936-1944 A&O	96	98	---
*4½s 1935-1943 A&O	94	96	---
*4¼s Road 1935-1936 A&O	94	96	---
*4¼s Road 1937-1938 A&O	94	96	---
*4¼s Road 1939-1941 A&O	94	96	---
4s 1935-1941 A&O	92	94	---

b Basis. f 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.

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

Bonds.	Yield Basis or Bid.	Ask.	To Net
Dayton—			
*5½s W W Imp 1944 J&D	b 3.90	to 3.70	%
*5s W W Imp 1945 F&A	b 3.90	to 3.70	%
*4¾s Bdge 1935-1951 M&S	b 3.80	to 3.70	%
*4½s W W Imp 1940 J&D	b 3.70	to 3.50	%
*4½s Bdge 1935-39 A&O	b 3.80	to 3.70	%
*4½s 1935-1940 M&S	b 3.70	to 3.50	%
4¼s 1941-1961 M&S	b 3.70	to 3.50	%
Dayton S D 5½s '41-'61 M&S	b 3.60	to 3.40	%
*5s Mar 16 '36-'46 M&S16	b 3.60	to 3.40	%
East Cleveland—			
4½s gen imp 1935-43 A&O	b 4.00	to 3.80	%
East Liverpool—4s 1940 J&J	b 4.30	to 4.10	%
Elyria 4s 1935 to 1938 J&D	b 3.90	to 3.70	%
*4½s 1935-1952 M&S	b 4.00	to 3.80	%
*5s W W 1935-1946 J&J	b 4.00	to 3.80	%
Fostoria *5s W W '36-'40 M&S	b 4.00	to 3.80	%
Hamilton Co *4¾s 1943 F&A	b 3.00	to 2.80	%
*4¾s Oct 1 1939 A&O	b 2.75	to 2.50	%
*4½s Sewer Oct. 1 1935-'47	b 3.00	to 2.70	%
4s O H June'36 op '16 J&D	100	101	---
Ironton *4¾s W W '36 J&D	100	101	
Lakewood - 4½s '35-'39 A&O	b 4.00	to 3.70	%
*4½s Oct 1945 A&O	b 4.10	to 3.90	%
*5s Park & Imp '35-'41 A&O	b 4.00	to 3.70	%
Lima *5½s Sewer 1935-1947	b 4.70	to 4.50	%
*5s Sewer Feb 15 '36-'51	b 4.70	to 4.50	%
Lucas Co 4s O-H 1944 M&S	b 3.90	to 3.70	%
*4½s 1935-1940 J&D	b 3.90	to 3.70	%
*4½s W&S Sept 10'35-M&S	b 3.00	to 2%	
*5s 1935 J&D	b 3.00	to 2%	
Mahoning Val. San. Dist—			
*4½s water 1935-52 A&O	b 4.25	to 4.00	%
Martin's Fy *5s '35-'44 M&S	b 4.20	to 4%	
Miami Conservancy Dist—			
*5½s (1 to 5 yr mat'y) J&D	b 3.10	to 2.90	%
*5½s (5 to 10 yr mat'y) J&D	b 3.20	to 3.10	%
*5½s (after 10 years) J&D	b 3.30	to 3.20	%
Montgomery County—			
*5s Fl Emerg '35-'42 J&D	b 4.10	to 3.90	%
*5s ref 1936-1941 A&O	b 4.10	to 3.90	%
Newark *4¾s 1936-41 A&O	b 4.10	to 3.90	%
*Portsmouth—6s 1936 J&J	b 4.25	to 4.10	%
Portsmouth City S D—			
*4½s 1936-1950 J&J	b 4.70	to 4.50	%
Springfield *5s 1935 M&S	b 3.00	to 1.50	%
*4½s St Impt 1936 M&S	b 3.00	to 1.50	%
*4¾s 1936-1949 M&S	b 3.50	to 3.30	%
4s 1936-1955 M&S	b 3.40	to 3.20	%
Springf'd S D *5s '35-'39 J&J2	b 3.40	to 3.20	%
Summit Co—			
*5s Road Imp 1935 A&O	99	101	---
*4¾s Oct. 1 1935-'37	99	101	---
*4½ 1935-1940 A&O	b 4.20	to 4.00	%
Toledo *5s W W '37-'44 F&A	b 4.10	to 3.90	%
*5s Sept 1935-1942 M&S	b 4.10	to 3.90	%
*6s Pub Wharf 1960 M&S	b 4.60	to 4.30	%
*5s Sewer 1949 M&S	b 4.20	to 4%	
*4¾s 1935-1954 M&S15	b 4.20	to 4%	
*4½s 1936-1953 M&S	b 4.20	to 4%	
*4¼s Bdg 1935 & '38 F&A	b 4.10	to 3.90	%
*4¼s Nov 1 1935-'53	b 4.10	to 3.90	%
4s Park July 1 1942 J&J	b 4.10	to 3.90	%
Toledo Sch Dist—			
*4½s 1935-1950 A&O	b 4.10	to 3.90	%
*4¼s 1936-1956 A&O	b 4.10	to 3.90	%
*6s 1935-1960 M&N	b 4.60	to 4.30	%
Youngstown—			
*6s Bdge 1935-41 A&O	b 4.20	to 4%	
*4½s 1936-1957 A&O	b 4.10	to 3.90	%
Youngstown School Dist—			
*4½s 1944-1947 M&S	b 4.20	to 4%	
*5s 1936-1944 M&S	b 4.20	to 4%	
Zanesville—*5s City Hall & Market 1935-1939 M&S	b 3.80	to 3.60	%
Zanesville S D *5s '36-'43 A&O	b 3.80	to 3.60	%
OKLAHOMA			
Muskogee 5s Sew 1936 M&S	b 3.25	to 2.75	%
Oklahoma City—			
5½s 1935-1940 J&D	b 3.00	to 2.80	%
5s Water 1936 M&S	b 2.20	to 2%	
4½s Sewer 1936 F&A	b 2.20	to 2%	
4½s Water Works 1941 J&J	b 3.20	to 3%	
Okmulgee 5s Mar 15 1943	100	102	---
Tulsa—			
5½s July 1946 F&A	b 4.75	to 4.50	%
5½s Wat & Park '36-'49 F&A	b 4.50	to 4.25	%
5½s 1936-1939 F&A	b 4.00	to 3.25	%
5s 1936-1947 F&A	b 4.50	to 4.25	%
6s Feb 1 1936-1939	b 4.50	to 4%	
OREGON			
2½s May 15 1936-1940	b 3.10	to 3.25	%
3½s May 15 1941-1945	b 1.00	to 2.50	%
4½s Highway '36-'44 A&O	b 3.00	to 2.85	%
4½s 1936-1944 (s-a) A&O	b 3.00	to 2.85	%
4¼s H'way '36-'49 (s-a) A&O	b 3.25	to 3.00	%
4s Highway 1935-42 A&O	b 2.75	to 2.50	%
4s Highway 1936-41 A&O	b 2.75	to 2.50	%
Astoria 5s 1953 J&D	f 28	32	---
5½s 1935-1949 J&J	f 28	32	---
Eugene 5s 1942 M&S	b 4.00	to 3.50	%
Multnomah Co—			
4½s Bridge 1935-1944 J&D	b 3.50	to 3.25	%
4¼s 1949-1956 F&A	b 3.85	to 3.75	%
4s Bridge 1945-1955 J&D	b 3.85	to 3.75	%
5s Road 1936-1939 M&N	b 3.25	to 3%	
Multnomah Co S D No 1—			
4½s July 15 '35-'39 J&J15	b 3.25	to 3%	
4s July 15 '40-'45 J&J15	b 3.60	to 3.40	%
Portland—			
5s Harb Dev 1935-50 M&N	b 3.85	to 3.75	%
4½s Dock 1943 M&N	b 3.25	to 3.15	%
4½s Oct 1935-47 A&O	b 3.65	to 3.50	%
4½s 1936-1960 M&N	b 3.85	to 3.75	%
4s Water 1937 M&N	b 2.00	to 1.75	%
4s Water 1936-1955 M&N	b 3.40	to 3.25	%
4s Water 1939-1958 J&J	b 3.40	to 3.25	%
4s Water 1940-1959 F&A	b 3.40	to 3.25	%
Pt of Astoria 5s Refg 1955 J&J	f 32	28	
Pt of Coos Bay Harbor 5s	75	75	
PENNSYLVANIA			
5s July 1 1951 Series C J&J	129		---
4¼s Dec 1 1951 opt '36 J&D	b 2.70	to 2.50	%
4¼s 1939, 1944, 1949 J&J	b 2.70	to 2.50	%
4s Highway 1935, 1937, 1940, '42, '45, '47, '50, '52	b 2.70	to 2.50	%
4s Highway 1941, '43, '46, '48, '51, '53 M&S	b 2.70	to 2.50	%
Allegheny—4s 1937 M&N	b 3.00	to 2.40	%
Allegheny Co 4¼s '43 M&N	b 3.50	to 2.65	%
4¾s 1936-1937 A&O	b 3.50	to 2.65	%
4¾s 1938-1940 A&O	b 3.50	to 2.65	%
4¾s 1941-1962 A&O	b 3.50	to 2.65	%
4¼s 1935-1936 A&O	b 3.50	to 2.65	%
4¼s July 1935-1958 J&J	b 3.50	to 2.65	%
4¼s 1940-1959 J&J	b 3.50	to 2.65	%
4s Bridge 1942 F&A	b 3.50	to 2.65	%
4s 1936-1958 M&S	b 3.50	to 2.65	%
Altoona—4s '36 opt '16 J&J	b 4.00	to 3.60	%
4s Highway '37 opt '32 J&J	b 4.00	to 3.60	%
Bethlehem S D 5½s '35, '40, '45, '50 J&D	b 3.60	to 3%	
Braddock 4¼s '35-'44 M&N	b 3.80	%	---
Cambria Co 4½s Nov 1 '35-'45	b 3.80	to 3.50	%
Chester 4s '37 op '17 tax-ex J&J	b 4.00	%	---
4¼s 1935-1940 J&J	b 3.70	to 3.50	%
Chester S D 4½s 1937-'42	b 3.70	to 3.50	%
Erie—4¼s Sch 1936-'39 A&O	b 3.70	to 3.40	%
4¼s 1935-1960 F&A	b 3.90	%	---
Erie S D 4s 1936-1938 F&A	b 3.90	%	---
4¼s 1936-1937 A&O	b 3.90	to 3.60	%
4¼s Jan 1 1936-1946	b 3.90	to 3.60	%
Fayette Co 4s road 1936 A&O	b 3.50	to 3.25	%
Harrisburg—			
4s Pub Imp '36 to '36 M&S	b 2.10	to 1.50	%
4s May 15 1935-1953	b 3.00	to 2.80	%
4s 1935-1942 F&A	b 3.00	to 2.70	%
Jeanette 4½s 1935-1956 M&S	b 3.90	to 3.70	%
Lackawanna Co 4s 1944 F&A	b 3.60	to 3.40	%
Lancaster Co 4½s & 4¼s	b 3.00	to 2.80	%
Lancaster S D 4s May 1945	b 3.00	to 2.70	%
Lower Merion Twp 4s, 4¼s, 4½s	b 2.90	%	---
McK'p't S D 4½s '36-'43 M&N	b 3.70	%	---
Mercer Co 5½s '35-'47 F&A	b 4.10	to 3.70	%
Norristown S D 4¼s 1943 J&J	b 2.90	to 2.75	%
Philadelphia 4s 1937 J&J	101⅝		---
5s Jan 1951 J&J	108		---
4½s May 1948 J&J	104½		---
4½s Nov 1 1948 J&J	104½		---
4¼s 1956	103⅛	103⅝	---
4¼s Dec 17 1978 J&J	103⅛	103⅝	---
4s July 1939 J&J	101⅝	102	---
4s July 1942 J&J	101⅝		---
4s Jan 1 1946 J&J	101⅝	101⅞	---
4s Feb 16 1955 J&J	101⅝		---
4s Nov 1 1966 J&J	101⅞		---
4s July 26 1972 J&J	101½	101¾	---
Phila S D 4½s '35-'43 J&J	b 3.00	to 2.75	%
4¼s 1941-1959 M&N	b 3.80	to 3.60	%
4½s Apr 15 1939-58 A&O15	b 3.80	to 3.60	%
4s 1935-1942 J&J	b 3.80	to 3.60	%
4s 1937-1956 J&D	b 3.80	to 3.60	%
Pittsburgh—4½s '35-'50 J&D	b 3.00	to 2.75	%
4¼s 1936-1937 M&S	b 2.75	to 2%	
4¼s 1938-1946 M&S	b 2.90	to 2.60	%
4s 1936 to 1939 J&J	b 2.50	to 2%	
4½s '36-'38 taxable M&N	b 3.00	to 2.50	%
Public Works Relief—			
4½% Dec 1 1935			1.00
4½% Dec 1 1936			1.50
4½% Dec 1 1937			1.75
4½% Dec 1 1938			2.25
4½% 1939-41 J&D			2.50
4½% 1942-53 J&D	b 3.00	to 2.75	%
Reading 5s impt 1943-49 J&J			3.50
Schuylkill Co—			
4¼s 1935-1955 J&J			3.50
Scranton 4½s '35-'41 F&A	b 3.50	to 3%	
5s 1935-1950 F&A	b 3.70	to 3.40	%
4s 1936-1937 M&S	b 3.00	to 2.60	%
Scranton S D—			
4½s 1936-1956 J&J	b 3.60	to 3.40	%
Wilkes-Barre—			
4½s Imp ser I '35-'38 A&O	b 3.30	to 3%	
4½s 1936-1940 J&J	b 3.40	to 3.10	%
4½s Impt 1940-1945 J&J	b 3.50	to 3.30	%
York 4¼s 1935-1943 F&A	b 3.00	to 2.70	%
RHODE ISLAND			
4s Charit Inst 1965 M&S	b 3.00	to 2.80	%
4s June 1 1977 J&D			3.05
Cranston 4s sch 1936-37 J&J	b 1.50	to 2.25	%
4s 1938-1966 J&J	b 2.50	to 3.60	%
4½s Mar 15 '36-'73 M&S15	b 2.00	to 3.75	%
5s 1936-1942 A&O	b 1.50	to 3.20	%
Newport—4½s '36-'39 M&S	b .50	to 1.50	%
5½s June 1 1935-1953	b .50	to 3.50	%
4¼s May 1936-1942 M&N	b .50	to 2.50	%
4s May 15 1948 M&N			2.85
3½s g High Sch 1954 J&D			3.50
Pawtucket—4½s 1950 J&J			3.80
4½s Sewer 1952 J&D			3.80
4¼s School 1954 M&N			3.80
4s Water 1937 M&N			2.50
Providence—			
4¼s 1935-1937 J&D	b .50	to 1.60	%
4¼s 1938-1959 J&D	b 1.90	to 2.75	%
4s Water Jan 2 1936			.75
4s Jan 1 1945 J&J			2.60
4s Oct 1 1954 A&O			2.75
4s July 1956 J&J			2.50
4s May 2 1957 M&N 2			2.90
4s May 1962 M&N			3.00
4s Water 1962 J&D			3.00
4s Oct 1 1964 A&O			3.00
4s 1935-1950 J&D	b .50	to 2.65	%
Woonsocket 4½s Fd '41 J&D			3.75
6s Fund 1936-1961 M&N	b 2.50	to 4.25	%
4½s 1935-1967 J&D	b 2.00	to 4.00	%
4½s Funding 1944 M&N			3.75
4½s 1935 1967 J&D	100	to 4.10	%
4¼s June 1935-1957 J&D			4.00
5s 1935-1936 M&N	b 3.00	to 4.00	%
5s 1937-1942 M&N	b 1.50	to 4.10	%
5s Funded 1936-1959 A&O	b 1.50	to 4.00	%
4s Funding 1947 A&O	100		---
SOUTH CAROLINA			
4s Refund 1952 opt 1932 J&J	100	101	---
4½s ctfs indebt '39-'53 J&D	b 3.50	to 3.25	%
Aiken Co 4½s 1937-1945	b 4.00	to 3.75	%
Anderson Co—			
4¾s Highway 1936-37 F&A	b 4.00	to 3.75	%
4¾s Highway 1938-43 F&A	b 4.00	to 3.75	%
Charleston—4½s Jan '62 J&J	103	105	---
4s Refg '38 (tex-exem) J&J	99½	100¼	---
Charleston Co 6s 1937 J&J	106	108	---
Cheraw 5s '52 opt '32 July 1	70	80	---
Clarendon Co—			
6s May 15 '36-'40 M&N15	b 5.50	to 5.00	%
Columbia 5s Ref 1941 M&S	b 4.00	to 3.75	%
4½s Water 1945 J&J	b 3.90	to 3.75	%
Greenville—5s St 1942 J&J	b 4.25	to 4%	
5s Water 1958 opt '38 F&A	b 1.00	to 1.03	%
Greenville Co 4½s '40-'55 J&J	b 3.90	to 3.75	%
4½s Highw 1936-1945 F&A	b 3.90	to 3.75	%
Greater Greenville Sewer Dist			
4½s 1967 M&N	102	103	---
Kershaw Co—			
5s Highway 1936-1946 F&A	b 4.00	to 3.90	%
Lancaster S D—6s 1941 J&J	b 4.75	to 4.50	%
6s July 1946 J&J	b 4.75	to 4.50	%
Marion Co—			
4¾s 1936-194 M&S	b 4.00	to 3.90	%
Spartanburg 4½s 1935 A&O	b 4.25	to 4%	
4½s Water 1936-1939 J&J	b 4.25	to 4%	
4½s Water 1940-1965 J&J	b 4.25	to 4%	
5s Sept 1 1939	b 4.50	to 4.30	%
5s Nov 1 1943	b 4.50	to 4.30	%
Spartanb'g Co 4½s '37-47 M&S	b 4.25	to 4%	
Sumter Co 5s '36-'52 J&J	b 4.25	to 4%	
York Co 4¾s 1936-'50 J&J	b 4.00	to 3.75	%
SOUTH DAKOTA			
5s Rural Credit 1935 A&O	100½		---
5s Rural Credit '36-'49 A&O	b 4.25	to 4.10	%
5s Sept 1941 M&S	b 4.25	to 4.10	%
5s June 1 1935-39 J&D	b 4.25	to 4.10	%
5s Jan 15 1936-40 J&J15	b 4.25	to 4.10	%
5¼s Jan 15 1943 J&J15	b 4.50	to 4.30	%
4½s Rural Credit 1939 J&J	b 4.20	to 4.10	%
4½s Rural Credit—			
Due May 1 1943-50 M&N	b 4.10	to 4.30	%
Dorson Co 5s fd 1936-47 M&N	90	95	---
Jackson Co—			
4¾s fund 1935-47 M&N 15	85	90	---
Perkins Co 4¾s fd '36-'47 J&D	60	65	---
Stanley Co 4¾s fd '43-'48 J&D	85	90	---
Sioux Falls S D—			
5½s Dec 1 1940 J&D	112	----	---
TENNESSEE			
4¾s highway 1939 J&D	b 3.00	to 2.85	%
4¾s bridge 1945 J&J	b 3.50	to 3.40	%
4½s refdg July 29 1955 J&J	b 3.75	to 3.60	%
4½s July 1 1945 J&J	b 3.50	to 3.40	%
4½s highway 1939 J&J	b 3.00	to 2.85	%
4s refdg July 29 1955 J&J	b 3.25	to 3.40	%
5s Memorial Aud'm 1961 J&J	b 3.50	to 3.75	%
Carter County—			
5s funding Jan 1 1959 J&J	f 79	82	---
5½s Road	f 79	82	---
Chattanooga—			
4½s School 1956 A&O	100	101	---
4¾s Memorial Aud '52 M&N	101	102	---
5s Hospital 1954 M&S	102	104	---
Cocke County—			
4¾s Road July 15 '47 J&J	100	101	---
Cumberland Co 5s 1956 J&J	95	98	---
Davidson County—			
4½s Highway 1947 J&J	b 3.00	to 2.85	%
5% Co Memorial '35-'50 J&J	b 3.25	to 3%	
Dyer Co 4¾s Apr 1 1955	60	62	---
Fayette County—			
4¾s Road 1958 J&J	92	95	---
Giles County—			
5% Highway 1947 J&D	b 3.40	to 3.25	%
Gibson County—			
4% Road 1936-1958 J&J	b 5.25	to 5%	
Hamilton County—			
4½% Refunding 1957 A&O	b 4.00	to 3.85	%
5% Bridge 1944	b 4.00	to 3.85	%
Jackson—			
4½% Ref 1936-1948 J&J	b 4.00	to 3.75	%
Johnson City—			
5½s Impt 1935-1946 J&D	85	88	---
Knox Co 5s Pike & Bridge			
May 1 1936-1940 M&N	b 4.00	to 3.85	%
Knoxville—			
4½s Impt 1935-39 F&A	95	98	---
5s 1936-1937 M&S	100	101	---
5s 1938-1951 M&S	100	102	---
5½% Fdg Sept 1 1950 M&S	102	103	---
Madison County—			
4¾% Highway '35-'49 J&D	b 4.00	to 3.85	%

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

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

Bonds.	Yield Basis or Bid.	Ask.	To Net.
Memphis 5s July 1954 J&J	b 3.75	to 3.60	%
5s River Term '36-'48 A&O	b 3.75	to 3.60	%
4¾s Water 1935-1962 J&J	b 3.75	to 3.60	%
4½s Water 1949 J&J	b 3.75	to 3.60	%
4½s Park 1959 A&O	b 3.75	to 3.60	%
4¼s 1935-1955 J&D	b 3.75	to 3.60	%
4s 1935-1954 M&S	b 3.60	to 3.50	%
Montgomery Co—5s Cumberland River Bdge 1953 F&A	b 3.75	to 3.50	%
Nashville 6s 1936-1942 A&O	b 3.60	to 3.50	%
5s March 1936-1960 M&S	b 3.60	to 3.50	%
5s Memorial Sq 1935-50	b 3.60	to 3.50	%
4½s High Sch 1940 J&J	b 3.60	to 3.50	%
4½s Hospital '36-'56 J&J	b 3.60	to 3.50	%
4½s 1935-1968 M&N	b 3.60	to 3.50	%
4¼s 1935-1967 J&J	b 3.60	to 3.50	%
4¼s 1936-1948 M&S	b 3.60	to 3.50	%
Polk Co 5s 1935-46 J&D	96	98	---
Robertson County—			
4½s Road 1948 F&A	b 3.50	to 3.25	%
Shelby County—			
4s Courthouse 1957 A&O	b 3.60	to 3.40	%
5s Aud Mkt H'se '49 M&S	b 3.60	to 3.40	%
4¾% Jail 1940-1951 M&S	b 3.60	to 3.40	%
Smith County—			
5½s Fdg 1936-1958 J&J	b 4.25	to 4%	
Tipton County—			
4¾s Road July 2 '35-'58 J&J	b 5.00	to 4.65	%
Washington County—			
5% Fdg June 1 1954 J&J	101	103	--
White County—			
5½% Highway 1955 M&S	b 4.25	to 4%	
TEXAS.			
Abilene 5s Feb 15 '59-'65	f 80	86	---
Amarillo 4¾s '36-'58 M&S15	92	98	---
Austin 5s 1935-1942 J&J	b 3.75	to 3.15	%
5s SchBlg&Hos '52op'32 J&J	b 3.75	to 3.15	%
4¾s 1936-1961 J&J	b 3.75	to 3.15	%
4½s 1936-1953 J&J	b 3.75	to 3.15	%
4¼s 1954-1958 J&J	b 3.75	to 3.15	%
Beaumont 5s '52 op '32 A&O	b 4.60	to 4.20	%
5s Water Works 1954 M&S	b 4.60	to 4.20	%
5s 1936-1939 A&O	b 4.60	to 4.20	%
5s 1940-1965 A&O	b 4.60	to 4.20	%
4½s 1935 J&J	b 4.60	to 4.20	%
4½s 1936-1970 J&J	b 4.60	to 4.20	%
4s 1942 opt 1922 J&D	b 4.60	to 4.20	%
Brazoria Co—			
5½s Impt Apr 10 1956-1965	101	104	---
Cameron County—			
4½s 1936-1942 M&S	f 64	70	---
5s Road Mar 15 1936-1957	f 64	70	---
Cleburne 5s W W '52op'32 J&J	86	93	---
Corpus Christi 5s fd '67 F&A	f 67	72	---
6s Water 1935-1959 F&A	f 67	72	---
Dallas 5s 1936-1960 M&N	b 3.90	to 3.65	%
4½s 1936-1970 M&N	b 3.90	to 3.65	%
4½s July 1 1935-1949 J&J	b 3.90	to 3.65	%
4¼s 1936-'45 M&N	b 3.90	to 3.65	%
4¼s 1946-'65 M&N	b 3.90	to 3.65	%
4s School 1935-1951 J&J	b 3.90	to 3.65	%
Dallas Co4½sSept10'51 Apr10	b 3.80	to 3 45	%
5s Viad't & Bridge Feb 10 1954 opt 1924 Apr 10	b 3.80	to 3.45	%
El Paso 5s W W Purch'50 A&O	b 4.60	to 4.30	%
5s Fund 1951 opt '31 M&S	b 4.60	to 4.30	%
5s School 1955 opt '35 J&J	b 4.60	to 4.30	%
5s Impt Aug 1 1948 F&A	b 4.60	to 4.30	%
4¾s 1936-1960 A&O	b 4.60	to 4.30	%
Fort Worth 5s 1951 A&O	b 4.50	to 4%	
5s 1935-1959 J&D	b 4.50	to 4%	
4½s 1936-1971 F&A	b 4.50	to 4%	
4¼s 1936-1964 F&A	b 4.50	to 4%	
4s Refunding 1941 J&J	b 4.50	to 4%	
Galveston—5s 1935 J&J	b 4.40	to 4.10	%
5s Grade Rais 1944 A&O	b 4.40	to 4.10	%
5s School 1935-1954 M&S	b 4.40	to 4.10	%
5s 1936-1956 A&O	b 4.40	to 4.10	%
4½s Grad. &c. '4 op'28 J&J	b 4.40	to 4.10	%
4½s Grad.&c. '49 op'29 A&O	b 4.40	to 4.10	%
Galveston County—			
5s Bd Apr 10 '51op'31 A&O	b 4.20	to 3.95	%
Grimes Co.—			
5½s Road 1936-'54 A&O10	b 5.75	to 5.25	%
Harris Co 4s '47 op '17 A&O	b 3.50	to 3.20	%
4½s Apr 10 '36-'56 A&O10	b 3.50	to 3.20	%
4¾s Road Apr 10 '36-'60	b 3.50	to 3.20	%
Houston—5s Sew1939 M&N	b 3.75	to 3.40	%
5s Ref Oct 16 '41op'31 A&O	b 3.75	to 3.40	%
5s Mun Imp 1936 F&A	b 3.75	to 3.40	%
4¾s Sept 1935-1952 M&N	b 3.75	to 3.40	%
4½s Oct 26 '38 op '28 A&O	b 3.75	to 3.40	%
4½s 1935-1957 J&J	b 3.75	to 3.40	%
4½s Imp 1935 (s-a) J&J	b 3.75	to 3.40	%
4½s Impt 1936-39 (s-a) J&J	b 3.75	to 3.40	%
4½s Impt 1940-55 (s-a) J&J	b 3.75	to 3.40	%
4¼s 1942-1947	b 3.75	to 3.40	%
Houston S D 5s Feb 1952	b 3.80	to 3.60	%
4¾s 1937-1951 J&D	b 3.80	to 3.60	%
Palestine 5s Sch Aug 1 1939, 1944, '49, '54, '59, '64	b 4.75	to 4.35	%
Port Arthur—			
5s 1936-1970 F&A	92	97	---

Bonds.	Yield Basis or Bid.	Ask.	To Net.
San Antonio—5s '35-'53 M&S	b 4.15	to 3.80	%
5½s W W 1936-65 M&N	b 4.15	to 3.80	%
5s Sept 1935-1953 M&S	b 4.35	to 4.10	%
5s Sept 1935-1959 M&S	b 4.35	to 4.10	%
5s St Imp Dist No 2 1943	b 4.35	to 4.10	%
4½s 1936-1967 J&J	b 4.35	to 4.10	%
4¼s 1935-1968 F&A	b 4.35	to 4.10	%
San Antonio S D 5s '56 F&A	b 4.35	to 4.10	%
Tarrant County—			
4½s Oct 10 '35-'59 A&O10	b 4.05	to 4.80	%
Waco—5s Sewer 1937 J&J	b 4.05	to 4.80	%
5s Water-Works 1942 J&J	b 4.05	to 4.80	%
4½s Water 1937-1968 J&J	b 4.05	to 4.80	%
Wichita Falls 6s 1950 M&N	f 60	70	---
5½s 1935-1940 M&N	f 60	70	---
5s Feb 10 1960 F&A10	f 60	70	---
4¾s 1935-1955 M&N	f 60	70	---
4¾s 1935-1960 J&D	f 60	70	---
4½s 1936-1943 F&A 10	f 60	70	---
UNITED STATES—See pages 21 & 95			
UTAH.			
5½s April 1 1941 J&J	b 2.15	to 2.25	%
4½s Road 1939 J&J	b 1.70	to 1.80	%
4½s July 1 1939 J&J	b 1.70	to 1.80	%
4½s July 1 1937	b 1.30	to 1.40	%
Ogden 4¾% 1935-1945 F&A	b 3.10	to 3.25	%
Salt LakeCity—			
5s Refunding 1941 J&J	b 2.90	to 3.10	%
4s Ref 1936-1945 A&O	b 2.75	to 3%	
4s Ref 1946-1965 A&O	b 2.80	to 3.10	%
Salt Lake City S D—			
4s May 1 1949 M&N	b 2.90	to 3%	
Salt Lake Co 4¾s Apr 1 1942	b 2.80	to 2.90	%
VERMONT.			
3¾s 1935-48 J&D	b .50	to 2.50	%
4½s Oct 1 1935-1949 A&O	b .50	to 2.50	%
Middlebury 4s '41op'21 M&N	------	------	3.10
Rutland 4¼s 1946-48 J&J	b 3.05	to 3.15	%
VIRGINIA.			
4s (commonwealth) 1962	120	------	---
3¼% ctfs of indt July 1 '39	104	------	---
3s Funded debt 1991 J&J	106	107½	---
4½s ctf indebt 1935-37 J&J	100	------	---
Albemarle Co 5s 1948 J&J	b 4.50	to 3.75	%
Alexandria 6s 1936-1956 A&O	b 4.25	to 3.75	%
Arlington Co 5¼s '36-'54 F&A	b 4.50	to 3.75	%
Bristol 5½s Sch 1935-'53	------	------	4.25
Charlottesville 5s 1962 M&S	b 4.00	to 3.50	%
5s Water Impt 1958 J&J	b 4.00	to 3.50	%
Danville—			
4½s Ref Aug 1942 F&A	b 4.00	to 3.50	%
4½s July 1 1939-1950 J&J	b 4.00	to 3.50	%
Fairfax Co 4¾s 1945 F&A2	b 4.30	to 4.10	%
Henrico Co Sch 5s '36-'50 J&J	b 4.25	to 3.50	%
4½s June 1 1957 J&D	b 4.25	to 3.50	%
Lynchbg4½s Pub Imp '39 J&J	b 3.50	to 3%	
4½s Pub Impt 1946 J&J	b 3.50	to 3%	
4½s Water 1951 J&J	b 3.50	to 3%	
4s Pub Impt 1939-1959 J&J	b 3.50	to 3%	
Newport News 4½s '48 J&D	b 4.00	to 3.60	%
4½s Feb 1953 F&A	b 4.00	to 3.60	%
4s Street Nov 1 1941 M&N	b 4.00	to 3.60	%
Norfolk—4% Jan 1936	100	------	---
4½% April 1941-47	b 3.85	to 3.70	%
5% Water May 1952	b 3.90	to 3.85	%
5% Port Terminal May '52	b 3.90	to 3.85	%
5½% School Oct 1951	b 3.90	to 3.85	%
Petersburg 4½s 1952 A&O	b 4.10	to 4%	
Portsmouth—5½s 1951 F&A	b 4.50	to 3.50	%
4½s Imp Oct 1 1942 A&O	b 4.50	to 3.50	%
4½s Sch & Sew 1938 J&J	b 4.50	to 3.50	%
4½s 1935-1954 J&J	b 4.50	to 3.50	%
5s Water 1948 J&D	b 4.50	to 3.50	%
Richmond—4½s 1949 J&J	b 3.50	to 3.25	%
4½s 1953 J&J	b 3.50	to 3.25	%
4½s July 1 1964 J&J	b 3.50	to 3.25	%
4½s July 1 1941 J&J	b 3.50	to 3.25	%
4½s July 1 1965 J&J	b 3.50	to 3.25	%
4s 1938 to 1943 J&J	b 3.50	to 3.25	%
4s 1941 J&J	b 3.50	to 3.25	%
4s Elec Light 1942 J&J	b 3.50	to 3.25	%
4s 1943 J&J	b 3.50	to 3.25	%
Roanoke 4½s Ref 1936 J&J	b 3.75	to 3.25	%
4½s Street Impt May 1940	b 3.75	to 3.25	%
4½s Pub Bldg 1941 M&N	b 3.75	to 3.25	%
4½s Pub Bldg 1944 M&N	b 3.75	to 3.25	%
4½s Apr 1952 A&O	b 3.75	to 3.25	%
Staunton 5s 1935-58 M&S	b 4.50	to 3.75	%
Tazewell Co 5s 1936-46 J&J	b 5%	to 4.50	%
Washington Co. sch '35-'39 J&J	b 5%	to 4.50	%

Bonds.	Yield Basis or Bid.	Ask.	To Net.
WASHINGTON			
6s Gen Fund 1935-1946 J&J	b 1.00	to 2%	
4½% Gen. oblig. 1935-43	b 1.00	to 2.50	%
4% Gen oblig 1943-50	b 2.40	to 2.75	%
3½% Gen oblig 1951-52	b 2.85	to 2.75	%
Cap Bldg rev 4½s 1947 opt 33	k101¼	------	---
Clark Co 5¼s '52 opt '33 A&O	100	101	---
6s 1935-'53 M & N	100	101	
Everett—			
5s general oblig 1936 J&D	101	102½	---
Revenue—			
5¼s Water 1936-38 M&S	102	103½	---
5s Water 1945	103	104	---
King County—			
4¾s Bridge 1935-1938 M&N	b 1.50	to 2.75	%
4¾s Bridge 1939-1949 M&N	b 3.00	to 4.10	%
4¼s 1935-1950 M&N	b 1.50	to 4.10	%
Pierce Co 5s Sept 1 '35-37Sept	b 1.50	to 3%	
4¾s 1936-'44	b 1.50	to 3.25	%
Port of Seattle 5s '35-'55 M&S	b 1.00	to 4%	
4½s Jan 1936-1955 J&J	b 1.50	to 4%	
Seattle—6s 1936-41 L&P A&O	b 2.00	to 4.60	%
5½s L & P 1936-43 M&N	b 2.00	to 4.60	%
5s Light & Pow 1942-56 A&O	b 4.60	to 4.70	%
4¾ Lt & Pr 1939-'58 M&N	b 4.60	to 4.80	%
Gen oblig 4½s '36-'40 A&O	b 1.50	to 3%	
4½s 1941-1955 A&O	b 3.10	to 4%	
4¼s 1936-1957 A&O	b 1.50	to 3.90	%
Seattle School Dist No. 1—			
4s 1946-1950 M&N	b 3.75	to 3.90	%
Spokane—			
4½s Park 1963 J&J	b 3.60	to 3.35	%
4¼s Bridge 1935-36 J&J	b 1.50	to 1%	
4s & 4¼s ref 1935-51	b .75	to 3.30	%
3½s Ref 1943-'54 J & J	b 3.50	to 3.30	%
4¾s 1936-'54 M & S	b .75	to 3.50	%
5¾s 1936-'53 J & J	b .75	to 3.75	%
5s funding 1936-42	b 1.00	to 2.50	%
Spokane Water Revenue—			
4¼s-4½s 1935-41 A&O	b .75	to 2%	
Tacoma—Revenues—			
4½s Water '39-'43 (s-a) J&J	b 2.50	to 3.25	%
4½sEll&P '42-'46(s-a) J&J	b 3.00	to 3.50	%
4½sEll&P '36-'51(s-a) A&O	b 1.50	to 3.75	%
4s Water 1944-46 J&J	b 2.75	to 3%	
Walla Walla—			
4½s G O ref wat 1936-'54	103	104	
Yakima—			
5¼s G O sewer 1939 M & N	104½	105½	---
5s Wat rev 1935-'51 J & D	b 2.50	to 4.25	%
WEST VIRGINIA			
5s Highway 1935-1946 J&J	b 1.00	to 2.75	%
4½s July 1946-1948 J&J	b 2.80	to 2.75	%
4½s 1945-1954 J&J	b 2.90	to 2.75	%
4¼s 1935-1943 J&J	b 1.00	to 2.25	%
4s 1939-1950 J&J	b 2.00	to 2.95	%
4s July 1948-1952 J&J	b 2.00	to 2.95	%
3¾s 1951 & 1952 J&J	b 2.00	to 2.95	%
3½s 1943-1952 J&J	b 2.25	to 2.75	%
Charleston 4½s '41 opt '27 J&J	100½	------	
Charleston S. D.—			
5s 1935-1952 J&J	b 3.00	to 3.75	%
Clarksburg 5s 1935-1953 A&O	b 3.00	to 3.50	%
Clarksbg S D 5s '41 op '21 M&S	100½	------	
Hancock County—5s Grant Road Dist '46 opt '32 M&N	99½	100½	---
Huntington 5s 1944 Oct	b 4.00	to 3.80	%
Martinsburg 5s '43 op '29 Dec1	100	100½	---
Mercer Co 5s '44 op '24 A&O15	100	100½	---
Morgantown 5s 1935-48 J&J	b 3.00	to 3.80	%
Wheeling 5s W W '35-'52 J&J	b 2.50	to 3.10	%
4s Ref 1935 to 1936 July	b 2.50	to 2.25	%
WISCONSIN			
Eau Claire 4½s W W '35-'44	b 3.00	to 2.75	%
Green Bay—			
4¼s 1936-1947 A&O	b 3.00	to 2.75	%
6s W W 1936-1960 M&N	b 4.20	to 3.70	%
Madison—			
4½s 1936-1937 J&D	b 2.25	to 1.75	%
4½s 1938-1949 J&D	b 3.00	to 2.70	%
Milwaukee—5s '35-'40 J&J	b 3.00	to 2.70	%
5s July 1935-1940 J&J	b 3.00	to 2.70	%
4½s 1936-1939 J&J	b 3.00	to 2.70	%
4½s 1935-1945 J&J	b 3.00	to 2.70	%
4s 1935-1936 J&J	b 3.00	to 2.70	%
4s 1937-1944 J&J	b 3.00	to 2.70	%
Milwaukee County—			
4¼s Ct H'se '35-'50 M&N15	b 2.90	to 2.70	%
4½s Sew Mar 12 '36-'45	b 2.90	to 2.70	%
4¾s court h'se 1935 J&D16	b 2.90	to 2.70	%
4¾s court h'se '36-'49 J&D16	b 2.90	to 2.70	%
Racine—4¾s '35-'57 M&N	b 4.00	to 3.25	%
6s 1935-1941 F&A	b 4.00	to 3.25	%
Racine Co 5s 1936-1940 J&J	b 4.00	to 3.25	%
4½s 1935-1950 J&J	b 4.00	to 3.25	%
Superior 4½s Sch '35-'44 J&J	b 4.75	to 4.50	%
Wood Co 5s 1937-1938 A&O	b 2.50	to 2%	
WYOMING			
4s Road 1951 opt 1941 A&O	b 2. 0	to 2.40	%
Natrona Co S D No 2—			
5s 1936-1944 J&J	b 4.60	to 4.25	%

b Basis. f Flat price. * Called for payment Nov. 1 1935.

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Banks & Trust Companies

STATE AND NATIONAL BANK STATEMENTS

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

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

ALABAMA

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham—	$	$	$		Nominal. Per share.	
Birm'ham Tr & Sav						
Common	500,000	170,315	19,427,803	100	------	------
Preferred	e2,000,000					
Ensley Bank & Tr Co	175,000	21,368	612,406	100	------	------
Industrial Sav Bank	125,000	c 95,846	1,037,593	100	------	------
First National Bk—						
Common	2,500,000	1,149,927	42,391,635	25	23	24
Preferred	7,500,000			100	------	------
North Birm Amer Bk	a200,000	i 72,830	803,649	100	------	------
Woodlawn-American National Bank	a100,000	e 15,155	368,406	100	------	------
Mobile—						
First Nat Bank	1,000,000	1,152,212	16,314,292	100	200	215
Merchants Nat Bk	1,000,000	1,191,726	12,708,473	20	40	45
Amer Nat Bk&Tr Co	350,000	78,881	1,848,709	70	28	35
Montgomery—						
Alabama Nat Bank	500,000	164,972	2,807,385	10	5½	6½
First Nat Bank—						
Common	750,000	612,932	19,536,476	7½	7¾	8½
Preferred	500,000			5	------	------
Union Bk & Tr Co—						
Common	100,000	76,380	1,503,029	7½	10	12
Preferred	100,000			5	------	------
Selma—						
City National Bank	400,000	156,885	2,349,160	100	No recent sales	
People's Bk & Tr Co	120,000	17,943	1,059,769	100		
Selma National Bank	200,000	211,817	1,436,893	100		
Selma Tr & Sav Bank	350,000	c 153,982	1,419,608	100		

ARIZONA

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Bisbee—					Nominal. Per share	
Miners & Merch Bk	250,000	128,472	3,835,566	100		
Phoenix—						
First Nat Bk of Ariz	300,000	209,530	4,323,359	20		
Phoenix Nat Bank	500,000	421,529	6,269,493	25		
Phoenix Sav Bk & Tr	250,000	158,451	3,569,429	25	No recent sales	
Valley Nat Bank—						
Common	260,000	351,463	20,613,915	5		
Preferred	1,240,000			6¼		
Tucson—						
Consolidated Nat Bk	400,000	i 336,546	7,460,470	100		
Sou Arizona Bk & Tr	250,000	285,049	6,095,710	100		

ARKANSAS

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Fort Smith—					Nominal. Per share	
City National Bank	300,000	89,580	2,384,554	100		
First National Bank	500,000	393,436	6,014,293	100		
Merchants Nat Bank	500,000	525,630	8,591,761	25		
Little Rock—						
Commercial Nat'l Bk	300,000	186,048	4,983,257	20		
Peoples Nat'l Bank	200,000	58,655	2,378,469	25		
Twin City Bank	100,000	34,777	564,924	25		
Union Nat Bank—						
Common	300,000	215,493	5,776,704	20	No recent sales	
Preferred	200,000			20		
W B Worthen Co—						
Common	125,000			50		
Preferred A	300,000	144,406	9,500,029	60		
Preferred B	250,000			100		
Pine Bluff—						
Nat Bank of Comm.						
Common	50,000	26,060	1,145,174	100	------	------
Preferred	50,000			100		
Simmons Nat Bank	200,000	749,052	8,654,418	100	325	400

CALIFORNIA

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Long Beach—	$	$	$		Nominal. Per share.	
Calif First Nat Bank	d300,000	i 77,828	3,509,262	20	No recent sales	
Farm & Merch Tr Co	100,000	i 182,646	None	100		
Western Tr & Sav Bk	225,000	i173,475	1,999,000	100		
Los Angeles—						
California Bank—						
Common	2,500,000	2,325,774	74,036,987	25	20	------
Preferred	4,000,000			25	------	------
California Trust Co	1,000,000	i 732,569	None	k100	------	------
Citizens Nat Trust & Savings Bank	5,000,000	4,488,304	92,782,712	20	21½	24
Farmers & Mer. Nat	3,000,000	5,070,596	108,991,160	100	330	360
Seaboard Nat Bank—						
Common	1,200,000	527,036	9,199,940	25	12	13
Preferred	300,000				------	------
Secur-First Nat Bk—						
Common	24,000,000	26920 781	495,725,553	25	37½	------
Preferred	12,000,000				------	------
Union Bank & Trust	2,500,000	1,577,985	28,521,116	100	81½	87½
Oakland—						
Central Bk of Oakland	4,146,400	1,448,489	34,787,428	100	50	55
Farmers & Mer Sav	300,000	199,950	8,112,643	100	------	------
Pasadena—						
Citizens Coml Tr & S	300,000	269,703	3,349,373	100	------	200
First Tr & Sav Bk—						
Common	250,000	645,787	12,581,968	25	------	l60
Preferred	750,000			25	------	------
Pasadena-First N Bk	d 170,000	21,189	751,399	20	------	l120
Security Nat Bank	300,000	272,287	2,522,066	100	------	l250
Sacramento—						
Capital Nat Bank	d1,000,000	516,565	21,540,693	100	No recent sales	
Citizens Bk of Sacra	50,000	102,092	908,443	100		
Merchants Nat Bank	d 250,000	65,036	3,588,750	100		
Sumitomo Bk of Cal	145,000	52,637	910,822	100		
SanBernardino—						
American Nat Bank	175,000	40,647	2,433,429	100		
San Diego—						
First Nat T & S Bk	d1,500,000	320,102	22,079,084	100	------	------
San Diego Tr & S B						
Common	250,000	i 426,825	9,681,108	25	40	60
Preferred	500,000			25	------	------
Security Tr & Sav Bk	600,000	80,700	5,258,480	100	20	30
United States Nat Bk	d 200,000	c 24,480	1,526,448	100	200	250
San Francisco—						
Anglo California National Bank	b15,400,000	4,341,495	163,484,290	20	* 13½	------
Bank of Calif, N A	8,500,000	6,586,333	90,556,243	100	156¼	160
Bank of Canton Ltd	300,000	30,000	111,865	f	------	------
Bank of Amer Nat Tr & Savs Assoc	50,000,000	47i725,389	967,294,645	25	------	------
Bank of America	1,500,000	869,118	19,421,642	25	------	------
Bank of Montreal	1,000,000	181,266	3,647,787	100	------	------
Canadian Bk of Com	1,300,000	385,085	12,105,006	100	------	------
Crocker First Nat Bk	6,000,000	7,424,711	114,996,660	100	250	275
The San Fran Bank	6,000,000	9,551,539	152,881,445	1000	9,800	------
Pacific Nat Bank	1,000,000	220,610	6,461,510	100	80	------
Wells Fargo Bank & Union Trust Co	9,000,000	8,404,530	187,574,963	100	243	245
Yokohama Specie Bk	1,225,000	369,719	4,202,383	p	------	------
American Tr Co—						
Common	7,500,000	5,271,875	12,038,354	100	------	------
Preferred	7,500,000			125	------	------
San Jose—						
First National Bank	600,000	781,988	8,511,744	100	200	225
Santa Ana—						
Commercial Nat Bk	d200,000	46,635	1,137,577	25	------	------
First National Bk—						
Common	500,000	211,628	8,398,696	100	125	------
Preferred	500,000			100	------	------
Stockton—						
First National Bank	200,000	484,843	3,608,394	100	No recent sales	
Stockton S & L Bank	1,000,000	806,738	8,883,295	100		
Union Safe Dep Bk	375,000	93,404	2,060,931	100		

* Sale price.

a Affiliated with the First National Bank of Birmingham, Ala.

b The First National Bank of Bakersfield, Calif., with capital of $500,000, and the First National Bank of Lemoore, Calif., capitalized at $150,000, were absorbed by the Anglo California National Bank of San Francisco, Calif., on May 6 and May 14 1935, respectively.

c Oct. 17 1934.

d Common and preferred stock outstanding.

e Effective May 8 and May 9 1935, respectively, the Woodlawn-American National Bank of Birmingham, Ala., and the Fairfield American National Bank of Fairfield, Ala., both capitalized at $100,000, were absorbed by the First National Bank of Birmingham, Ala., after having been placed in voluntary liquidation.

f Par $40 Hong Kong money.

i Dec. 31 1934.

k All owned by the California Bank, Los Angeles, Calif.

l Last sale price

p Par value 100 yen.

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CANADA (See Page 115)

COLORADO

National Banks March 4 — State Institutions March 4

		Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
		$	$	$		Nominal. Per	share.
Colorado Spgs.—							
Colorado Sav Bank		50,000	120,773	1,471,269	100		
Colorado Spgs Nat B							
Common		100,000	52,966	1,920,549	100		
Preferred class A		100,000			100		
Exchange Nat Bank		300,000	327,449	6,576,414	100		
First National Bank		300,000	387,270	7,226,568	100		
Denver—							
American Nat Bk—							
Common		250,000	196,772	5,480,241	50		
Preferred		285,000			50		
Central Sav Bk & Tr	a	350,000	69,755	3,168,921	100		
Colorado Nat Bank							
Common		1,000,000	393,690	35,185,855	100		
Preferred		1,500,000					
Colorado State Bank		50,000	71,821	1,138,559	100		
Denver Nat Bank—						No	
Common		700,000	1,210,347	26,016,686	50	recent	
Preferred		700,000			50	sales	
First National Bank		1,500,000	2,116,494	50,428,882	100		
National City Bank		100,000	17,671	623,993	----		
Union National Bk		100,000	3,618	291,904	100		
U S National Bank		550,000	1,779,152	23,219,601	100		
International Tr Co		500,000	1,569,850	16,220,112	100		
Pueblo—							
First National Bank		500,000	1,098,666	17,198,366	100		
Minnequa Bank		30,000	136,197	1,337,579	100		
Western Nat Bank		100,000	80,580	1,659,411	100		
Pueblo Sav & Tr Co							
Common		100,000	63,416	3,336,742	100		
Preferred		200,000			100		

CONNECTICUT

National Banks March 4 — State Institutions March 4

						Nominal. Per	share.
Bridgeport—							
First Nat Bk & Tr Co							
Common		1,000,000	404,626	18,514,603	20		
Preferred		1,000,000			20		
Black Rock Bk & Tr		100,000	26,941	989,638	40		
Bridgep't City Tr Co		2,000,000	880,753	18,211,120	25		
Fairfield Trust Co		200,000	128,212	1,849,881	100		
North End Bk & Tr						No	
Common		25,000			25	recent	
1st preferred		125,000	49,550	889,633	100	sales	
2nd preferred		25,000			100		
West Side Bank—							
Common		165,000	189,682	855,751	25		
Preferred		100,000			100		
Hartford—							
Capitol Nat Bk & Tr		300,000	168,811	2,197,173	25	8½	10½
Conn River Bkg Co		150,000	971,804	6,387,922	30	450	-----
First National Bank		1,150,000	681,079	16,377,866	100	92	-----
Glastonbury Bk & Tr		100,000	100,348	1,408,438	50	60	70
Hartford Nat Bk & T		4,000,000	4,021,888	51,429,714	10	21½	23
Industrial Bank		100,000	266,745	------	100	------	-----
Phoenix St Bk & Tr		1,600,000	2,270,259	31,486,263	100	175	-----
East Hartford Tr Co		100,000	129,436	1,528,297	25	------	15
Hartford-Conn Tr Co		4,000,000	3,631,034	35,226,268	25	59	63
Park Street Tr Co		100,000	143,669	2,396,923	25	21	-----
Riverside Trust Co		250,000	147,176	2,490,943	25	11	-----
Simsbury Bk & Tr Co		125,000	122,678	1,593,345	25	40	50
So End Bk & Tr Co—							
Common		50,000	44,933	558,346	25	17	-----
Preferred		50,000			100	------	-----
Travelers Bk & Tr Co		500,000	634,813	10,035,265	100	------	-----
West Hartford Tr Co		200,000	216,171	1,942,795	100	95	105
Windsor Trust Co		100,000	119,001	1,313,297	25	------	-----
Meriden—							
Home National Bank		500,000	322,712	5,399,341	25	20	25
Meriden Nat Bank		250,000	60,118	1,271,739	50	------	l18
Meriden Tr & S D Co		100,000	c 82,899	5,722	100	------	l140
Puritan Bk & Tr Co		150,000	35,409	1,371,960	25	------	-----
New Haven—							
Amer Bank & Tr Co	a	250,000	190,095	1,947,192	100	70	80
First Nat Bk & Tr Co							
Common		630,000			50	40	45
Prior preferred		630,000	910,541	23,788,318	45	------	-----
Conv preferred		920,000			100	------	-----
New Haven Bk NBA							
Common		800,000	370,119	6,616,234	50	40	45
Preferred		200,000			50	------	-----
Second Nat Bank		750,000	876,857	10,757,534	100	66	69
Trademen's Nat Bk							
Common		170,000	62,134	2,117,065	100	100	135
Preferred		180,000			100		
Un & N Haven Tr Co		1.458,700	720,247	12,668,115	100	98	102
New London—							
Nat Bk of Commerce		300,000	487,625	5,001,633	100		
New London City						No	
National Bank		325,000	47,239	2,557,116	100	recent	
Union Bk & Tr Co		300,000	175,538	1,310,098	100	sales	
Winthrop Trust Co	a	287,500	27,750	627,355	100		
Norwich—							
Thames Bk & Tr		550,000	227,640	3,014,340	25	17	20
Uncas-Merch Nat Bk		200,000	121,096	1,622,284	100	95	100
Stamford—							
First-Stamford Nat'l Bank & Trust Co		1,000,000	1,280,311	9,274,081	100	105	115
Fidelity Title&Tr Co		200,000	637,651	4,725,367	100	------	275
Stamford Trust Co		700,000	1,005,850	6,725,953	100	120	125
Waterbury—							
Citiz & Mfrs' Nat Bk		600,000	627,452	10,105,357	100	125	-----
Waterbury Nat Bk—							
Common		500,000	128,873	4,226,788	50	22	-----
Preferred		400,000			32	------	-----
Colonial Trust Co		1,000,000	2,783,098	7,317,580	100	325	-----
Waterbury Trust Co		300,000	171,775	2,649,148	100	45	-----

DELAWARE

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal. Per	share.
Wilmington—						
Central Nat Bank	210,000	320,210	1,456,057	100	102	110
Farmers' Bank	500,000	2,462,932	18,060,479	50	215	225
Industrial Trust Co	1,000,000	759,883	1,501,544	25	12	15
Union Nat Bank	203,175	714,318	2,803,035	25	70	75
Delaware Trust Co	1,000,000	598,721	6,893,670	100	145	155
Equitable Trust Co	1,500,000	b2,507,362	12,225,290	25	70	75
Security Trust Co	672,600	726,372	7,646,492	60	120	125
Wilmington Tr Co	4,000,000	10,408,494	32,247,918	50	200	205

DIST. OF COLUMBIA

National Banks March 4 — Other Institutions March 4

						Nominal. Per	share.
Washington—							
Anacostia Bank	a	150,000	35,904	1,308,348	100		
City Bank	a	485,000	129,913	5,188,582	10		
Columbia Nat Bank		250,000	487,547	4,538,176	100		
Bank of Comm & Sav		100,000	182,346	2,107,893	10		
Hamilton Nat Bank		1,000,000	396,041	17,333,746	20		
Liberty Nat Bank		500,000	226,366	4,841,470	100		
Lincoln Nat Bank		400,000	694,932	8,058,099	100		
McLachlen Bkg Corp		350,000	89,538	3,313,031	50		
Nat Bank of Wash		1,050,000	497,674	10,340,641	100		
Nat Capital Bank		200,000	178,498	2,643,625	100	No	
Nat Metropol Bank		800,000	1,566,429	25,320,520	100	recent	
Riggs National Bank						Sales	
Common		3,000,000	3,236,270	82,750,140	100		
Preferred		1,500,000			100		
Second Nat Bank		600,000	348,286	6,294,191	100		
Secur Sav & Com Bk		600,000	c 186,426	5,554,790	100		
Amer Secur & Tr Co		3,400,000	3,896,632	41,333,255	100		
Nat Sav & Tr Co—							
Common		1,000,000	1,355,834	15,522,157	100		
Capital Notes		1,000,000			---		
Munsey Trust Co		2,000,000	1,199,661	5,149,877	100		
Union Trust Co		2,000,000	714,404	9,596,364	100		
Wash Loan & Tr Co		1,000,000	2,046,998	21,469,753	100		

FLORIDA

National Banks March 4 — State Institutions March 4

						Nominal. Per	share
Jacksonville—							
Atlantic Nat Bank		d3,000,000	857,555	36,824,971	10		
Barnett N B of Jack		1,500,000	650,807	23,281,274	100		
Florida Nat Bank		g1,500,000	622,573	23,281,274	25		
Lakeland—							
Florida Nat Bank	g	100,000	97,398	1,302,612	25		
Miami—							
First National Bank		1,200,000	402,321	26,089,817	100		
First Trust Co		100,000	c 62,013	t 180,207	100		
Florida Nat Bk & Tr	g	400,000	208,914	3,944,420	25		
Little River Bk & Tr		100,000	27,594	855,779	100		
Miami Beach First National Bank		300,000	169,491	9,189,997	100		
Orlando—							
First Nat Bank—							
Common		100,000	77,317	2,680,384	20	No	
Preferred		100,000			20	recent	
Florida Bank	g	100,000	92,325	3,871,334	100	sales	
Pensacola—							
American Nat Bank		800,000	244,025	4,077,420	100		
Cit & People's Nat Bk		200,000	143,128	2,381,962	100		
St. Augustine—							
Exchange Bk St Aug		50,000	11,300	351,000	100		
St Augustine Nat Bk	h	200,000	23,862	1,385,362	100		
St. Petersburg—							
Florida Nat Bank	g	200,000	171,684	5,331,033	25		
Tampa—							
Exchange Nat Bank		1,250,000	416,012	11,681,474	100		
First National Bank		1,500,000	535,732	12,936,670	100		
First Sav & Tr Co		500,000	135,750	1,313,300	100		
West Palm Beach —							
West Palm Beach Atlantic Nat Bank	d	100,000	52,743	1,991,486	100		
Cent Farmers' Trust		250,000	219,101	4,034,111	100		

GEORGIA

National Banks March 4 — State Institutions March 30

						Nominal. Per	share
Atlanta—							
American Sav Bank		200,000	120,746	355,028	100	------	-----
Citiz & So Nat Bank		r5,000,000	2,470,037	66,158,470	†10	12½	13¼
First Nat Bank		5,400,000	4,080,533	89,948,387	10	21¾	23
Fulton Nat Bank—							
Common		1,000,000	531,748	24,912,260	100	------	-----
Preferred		500,000			100	------	-----
Ga Sav Bk & Tr Co		500,000	186,107	1,940,930	100	------	-----
Trust Co of Georgia		e2,000,000	2,087,932	15,022,895	100	320	330

* Sale price.
† Branch of Savannah.
a Common and preferred stock outstanding.
b April 30 1935.
c Dec. 31 1934.
d Member of the Atlantic Group in Florida.
e Affiliate of the First National Bank of Atlanta, Ga.
g Member of the Florida National Group.
h Affiliated with the Barnett National Bank of Jacksonville, Fla.
l Last sale.
r Combined statement.
t Trust funds.
x Ex-dividend.

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GEORGIA

National Banks March 4 — State Institutions March 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal. Per share.	
Augusta—						
Georgia RR Bk & Tr						
Common	750,000	549,382	8,364,932	100	160	165
Debentures	500,000			---		
Citiz & So Nat Bank	r5,000,000	2,470,037	66,158,470	†10	12½	13¼
Nat Exchange Bank	e 400,000	120,508	2,924,177	100	85	95
Columbus—						
Columbus Bk & Tr	850,000	807,992	5,294,979	100		
Fourth Nat Bank	e 300,000	118,964	1,646,664	100	No recent sales	
Home Savings Bank	150,000	24,944	1,113,998	100		
Merch & Mech Bank	200,000	325,000	1,912,000	100		
First Nat Bk of Col	200,000	90,920	1,260,870	100		
Macon—						
Citiz & So Nat Bank	r5,000,000	2,470,037	66,158,470	†10	12½	13¼
City Bank & Tr Co	110,000	66,183	1,139,091	100	------	100
First Nat Bk & Tr Co	e 500,000	181,038	5,974,186	10	------	-----
Savannah—						
Citiz & So Nat Bank	r5,000,000	2,470,037	66,158,470	10	12½	13¼
Liberty Nat Bk & Tr						
Common	e 300,000	163,267	3,769,655	5	------	-----
Preferred	300,000			5	------	-----
Savannah Bk & Tr	700,000	123,045	2,944,748	100	50	50
Citizens Bk & Tr Co						
Common	200,000	67,575	1,253,783	100	------	-----
Debentures	150,000					

IDAHO

National Banks March 4 — State Institutions Dec. 31

Boise City—					Nominal. Per share.	
First Nat Bk of Idaho						
Common	500,000	214,239	10,451,271	100	No recent sales	
Preferred	300,000					
First Security Bank	i1,235,000	k 705,000	20,000,000	100		
Boise Trust Co	150,000	21,825	62,721	100		

ILLINOIS

National Banks March 4 — State Institutions March 4

Aurora—					Nominal. Per share.	
Aurora Nat Bank	160,000	34,883	1,748,305	100	No recent sales	
Merchants Nat Bank	400,000	73,473	2,935,048	100		
Old Second Nat Bank	400,000	79,296	2,005,436	100		
Belleville—						
Belleville Bk & Tr Co	150,000	60,815	2,062,007	100	100	-----
Belleville Nat Bank	100,000	17,824	752,616	100	90	-----
Belleville Savs Bank	300,000	263,370	1,758,391	100	14	-----
First National Bank	200,000	263,934	3,413,397	100	200	250
St. Clair Nat Bank—						
Common	150,000	149,169	1,891,980	100	100	150
Preferred A	50,000			100	------	-----
Chicago—						
Aetna State Bank—	200,000	27,397	1,154,384	100	------	-----
Am Nat Bk & Tr Co—						
Common	1,000,000	521,729	25,784,608	100	140	-----
Preferred	750,000			---	------	-----
Austin State Bank	200,000	25,671	2,381,984	100	------	-----
Beverly State Sav Bk	150,000	16,386	1,313,356	100	25	40
City Nat Bk & Tr Co	4,000,000	1,340,796	95,436,991	100	80	90
Cont Ill N B & Tr Co						
Common	25,000,000	17125 133	835,722,757	33⅓	45	47
Preferred	50,000,000			33⅓		
District Nat Bank—						
Common	100,000	42,207	1,132,570	20	------	-----
Preferred	100,000			30		
Drexel State Bank	450,000	89,252	4,141,872	40	10	18
Drovers Nat Bank	1,000,000	721,399	20,805,178	100	93	103
First National Bank						
Common	25,000,000	16557 122	757,449,386	100	100	103
Preferred	25,000,000			100		
First Nat Englewood	200,000	766,805	6,488,661	100	150	160
Halsted Exch Nat Bk	200,000	37,595	3,387,595	100	65	75
Hamilton State Bk	200,000	26,190	971,397	100	20	30
Kaspar Am State Bk	250,000	35,398	1,059,664	----	------	-----
Lawndale Nat Bank						
Common	250,000	160,461	7,594,924	10	7	10
Preferred	350,000			10		
Liberty Nat'l Bank	300,000	239,870	6,371,066	100	------	-----
Live Stock Nat Bank	1,000,000	898,462	18,316,524	20	------	-----
Main State Bank	200,000	50,884	2,249,850	100	62	67
Merchants Nat Bk	200,000	30,745	1,273,481	100	------	-----
Metrop State Bank	200,000	63,015	1,541,317	100	50	60
Mid-City Nat Bank	400,000	94,056	6,189,420	100	100	120
Milwaukee Av N't Bk	i 200,000	24,245	1,278,361	20	------	-----
Mutual Nat Bk of Ch	300,000	142,001	4,947,733	100	80	100
Nat'l Builders Bank	i 500,000	175,926	4,589,413	50	14	18
Nat'l Boulevard Bk	500,000	444,767	10,844,507	100	160	-----
National Security Bk	200,000	93,825	3,662,918	100	------	-----
Oak Park Tr&Sav Bk	1,000,000	124,338	4,776,677	100	40	50
Personal Ln & Sav Bk	2,000,000	1,338,742	3,220,979	100	100	-----
Pioneer Tr & Sav Bk	750,000	391,466	7,901,336	50	30	40
Sears-Com State Bk	200,000	128,235	5,330,473	25	28	35
Security Bk of Chic	700,000	338,130	5,264	100	------	-----
Skala State Bank	200,000	37,502	1,552,731	100	------	-----
South East Nat Bank	200,000	250,000	634,478	----	------	-----
State Bk of Clearing	120,000	22,021	1,367,463	100	------	-----
Terminal Nat Bank	200,000	109,233	3,134,463	20	9	11
Univ St Bk of Chic	300,000	81,621	3,688,945	100	35	45
Upper Ave Bank	200,000	139,574	3,349,876	100	75	85
Uptown State Bank	300,000	146,611	4,302,633	100	------	-----
West 31st State Bk	100,000	24,250	331,109	100	------	-----
Western State Bank	200,000	99,311	1,469,236	100	------	-----
Amalg Tr & Sav Bk	450,000	62,422	3,901,090	100	------	-----
Banco di Napoli Tr	300,000	142,165	2,527,333	100	------	-----
Broadway T & S Co	287,000	63,008	9,994	----	------	-----
Chic City Bk & Tr	800,000	938,922	13,008,427	100	52	60
Drovers Tr & Sav Bk	i 650,000	315,766	6,679,892	100	60	65
East Side Tr&Sav Bk	200,000	35,666	418,284	----	------	-----
Harris Tr & Sav Bk	6,000,000	8,717,392	157,100,399	100	205	215
Howard Ave T&S Bk						
Common	200,000	21,687	1,383,398	100	------	-----
Capital notes	100,000					
I-C Bank & Trust Co	200,000	24,190	968,429	20	------	-----
Lake Shore Tr & S Bk	i 800,000	63,385	6,503,712	50	11	15
Lakeview Tr & S Bk	500,000	1,099,577	13,687,516	100	140	155
Mercantile Tr & Sav	600,000	283,882	11,292,707	100	70	80
Merchandise Bk & Tr	500,000	343,906	7,007,893	100	60	65
Northern Trust Co	3,000,000	8,747,713	254,846,085	100	445	455
Pullman Tr & Sav Bk	300,000	229,279	5,276,646	100	160	-----

ILLINOIS

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal. Per share.	
Elgin—						
Elgin Nat'l Bank	100,000	46,189	1,197,743	100		
First Nat'l Bank	300,000	571,098	5,353,426	100		
Union Nat'l Bank	100,000	164,131	1,464,227	100		
Peoria—						
Cent Nat Bk & Tr Co	600,000	627,062	9,406,689	50		
Com Mer Nat Bk&Tr						
Common	1,600,000	1,010,078	19,171,296	15		
Preferred	400,000			20		
First National Bank	660,000	1,221,576	12,168,055	20		
Jefferson Tr &Sav Bk						
Common	200,000	65,561	1,468,844	20		
Capital notes	100,000			---		
South Side Tr & Sa B	150,000	68,807	736,563	100		
Quincy—						
B'dway Bk of Quincy	100,000	11,830	759,606	100	No recent sales	
Ill State Bk of Quincy—						
Common	200,000	39,992	2,391,474	100		
Debentures	200,000			---		
Mercantile Tr & S Bk	200,000	117,784	4,578,628	100		
Peoples Bk of Quincy	100,000	29,564	441,074	100		
S'thSideBk of Quincy	50,000	16,487	404,494	100		
State St Bk & Tr Co	300,000	88,441	1,317,630	100		
Rockford—						
Illinois Natl Bk & Tr Co	200,000	231,856	6,090,169	100		
Swedish-Am Nat Bk	i 250,000	62,743	2,496,810	100		
Third Nat'l Bank	i 500,000	186,575	5,313,293	100		
Springfield—						
First National Bank	500,000	c 168,270	7,622,796	100		
Illinois Nat Bank—						
Common	150,000	117,601	4,048,854	50		
Preferred	150,000			50		
Springfield MarineBk	500,000	253,009	8,694,645	100		
First State Tr & S Bk	200,000	g 38,075	------	100		

INDIANA

National Banks March 4 — State Institutions March 4

Evansville—					Nominal. Per share.	
Citizens' Nat Bank	500,000	455,903	10,193,474	100	300	325
Citizens Tr & Sav Bk	100,000	170,737	1,096,389	100		
Lamasco Bank	100,000	14,286	562,486	100	100	125
National City Bank	700,000	325,297	8,798,438	100	225	240
North Side Bank	125,000	14,324	1,164,055	100	------	-----
Old National Bank—						
Common	500,000	203,585	10,080,859	100	250	260
Preferred	650,000			100	------	-----
Fort Wayne—						
Lincoln Nat Bk & Tr						
Common	500,000	344,978	10,595,720	20		
Preferred	700,000			20		
Ft Wayne Nat Bank						
Common	320,000	217,020	10,318,606	20	No recent sales	
Preferred	500,000			20		
Dime Trust & Sav Bk						
Common	200,000	n 30,634	716,142	20		
Debentures	50,000					
People's Tr & Sav Co	300,000	938,622	7,270,942	20		
Gary—						
Gary State Bank	400,000	707,013	5,643,172	100		
Gary Tr & Sav Bk	100,000	7,237	926,547	100		
Indianapolis—						
American Nat Bank						
Common	1,000,000	890,842	23,611,651	10	7½	10
Class A preferred	1,800,000			10	------	-----
Fountain Sq State Bk	100,000	97,000	1,166,000	100	------	-----
Indiana Nat Bank	3,000,000	3,503,096	72,865,728	100	185	210
Live Stock Exch Bk	200,000	n 145,661	861,123	100	97	107
Marion Co State Bk	50,000	12,000	280,000	100	------	-----
Merchants' Nat Bk	1,250,000	1,912,231	19,859,222	100	170	190
People's State Bank	450,000	n 181,115	1,799,613	100	------	-----
Bankers Trust Co	500,000	509,565	2,344,409	100	------	-----
Fidelity Trust Co	185,000	n 196,777	1,465,479	100	------	-----
Fletcher Trust Co—						
Common	1,500,000	726,564	28,525,587	100	120	129
Debentures	1,000,000			---	------	-----
Indiana Trust Co	1,000,000	1,211,924	10,957,257	100	162	172
Security Trust Co—						
Common	200,000	n 294,359	3,398,213	100	------	-----
Preferred	200,000			100	------	-----
Union Trust Co	600,000	2,001,730	14,588,188	100	400	500
South Bend—						
City Nat Bank	250,000	78,047	2,251,376	10		
Citizens Tr & Sav Bk	b 500,000	101,934	1,104,730	100		
First Bank & Tr Co	600,000	212,058	5,674,195	100		
Merchants Nat Bank	250,000	67,795	2,646,367	100		
St Joseph L & Tr Co	1,000,000	63,332	2,021,702	100		
Terre Haute—					No recent sales	
Merchants Nat Bk						
Common	200,000	90,577	3,766,210	100		
Preferred	500,000			100		
Terre Haute First Nat Bank—						
Common	500,000	298,437	13,685,956	20		
Preferred	500,000			10		

* Sale price

† Branch of Savannah.

b Citizens Trust & Savings Bank of South Bend, Ind., was to reopen on a normal basis on April 1 1935.

c Oct. 17 1934.

d New stock.

e Affiliate of the First National Bank of Atlanta, Ga.

g Sept. 29 1934.

i Common and preferred stock outstanding.

k March 4 1935. *l* Last sale. *n* Dec. 31 1934. *r* Combined statement.

x Ex-dividend.

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IOWA

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nominal Per share.	
Burlington—						
Farmers & Merch S B	50,000	31,753	1,712,475	100		
First National Bank	100,000	41,264	2,097,208	100		
Cedar Rapids—						
Merchants Nat Bank	500,000	1,064,768	27,843,073	100		
People's Sav Bank	250,000	47,892	3,286,015	20		
United States Bank	50,000	28,445	498,469	100		
Council Bluffs—						
City National Bank	150,000	98,516	2,757,845	100		
Coun Bluffs Sav Bk	150,000	166,070	3,878,659	100		
First National Bank.						
Common	50,000	19,926	1,265,655	100		
Preferred	50,000			100		
State Savings Bank	100,000	77,092	1,329,032	100		
Davenport—						
Davenport Bk & Tr	600,000	517,179	18,086,080	100		
Des Moines—					No recent sales	
Bankers Tr. Co Bk—						
Common A	250,000	397,111	14,417,510	100		
Preferred A	650,000					
Preferred B	100,000					
Cap City State Bank	150,000	59,913	1,269,097	100		
Cent Nat Bk & Tr Co						
Common	250,000	268,996	19,643,632	100		
Preferred	850,000			100		
Iowa-Des Moines Nat Bank & Trust Co:						
Common	1,000,000	731,455	38,753,618	100		
Preferred	3,500,000			100		
Home Savings Bank	150,000	a 29,889	1,693,786	100		
University State Bk	50,000	24,103	2,330,000	100		
Valley Sav Bank	150,000	182,763	3,084,678	100		
Dubuque—						
First National Bank	300,000	410,025	6,660,644	100		
Amer Tr & Sav Bank	250,000	a 30,851	2,649,237	100		
Sioux City—						
First National Bank	400,000	187,790	6,833,864	10		
Live Stock Nat Bank	d 400,000	161,522	6,374,229	100		
Toy Nat Bank	200,000	334,250	7,539,084	100		
Security Nat Bank	250,000	155,794	4,764,193	100		
Woodbury Co Sav Bk	100,000	28,388	1,483,466	100		

KANSAS

National Banks March 4 — State Institutions March 25

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Hutchinson—					Nominal Per share.	
American Nat Bank	d 150,000	35,439	1,320,103	100	No recent sales	
Exchange Nat Bank	150,000	89,954	2,511,316	100		
First National Bank	250,000	171,380	5,265,871	100		
Kansas City—						
Comm'l N Bk of K C						
Common	300,000	187,683	11,311,386	10	7¼	8
Preferred	450,000			10	9½	10
Exchange State Bank	200,000	131,317	2,195,769	100	100	115
Security Nat Bank						
Common	100,000	51,976	3,436,467	100	120	125
Preferred	100,000			100		
Riverview State Bk	100,000	238,933	2,937,613	100	160	-----
Leavenworth—						
First National Bank	150,000	c 119,671	1,978,949	100		
Leavenworth Nat Bk	150,000	174,529	2,846,903	100		
Manufac'rs State Bk	50,000	21,500	875,000	100		
Topeka—						
Central Nat Bank	500,000	280,390	13,481,132	100		
Central Trust Co	400,000	245,096	888,100			
Citizens State Bank	115,000	9,494	532,827	100		
Fidelity Sav State Bk	200,000	41,220	3,114,477	100		
Guaranty State Bank						
Common	50,000	17,691	1,002,279	100		
Preferred	150,000			100		
Kaw Valley State Bk	50,000	30,341	569,688	100		
Merchants' Nat Bk	200,000	116,381	5,935,636	100		
Nat Bank of Topeka	500,000	391,319	10,343,828	100		
State Savings Bank	100,000	35,898	1,310,811	100		
Topeka State Bank	100,000	18,880	1,279,484	100		
Wichita—						
First National Bank	1,000,000	1,171,432	24,808,603	100		
Fourth Nat Bank	1,000,000	652,112	17,187,558	100		
Kansas State Bank	100,000	17,956	760,778	100		
Southwest Nat Bank	200,000	128,325	1,606,636	100		
Union National Bank						
Common	100,000	68,184	2,146,998	62½		
Preferred	100,000			62½		
Union Stock Yds Nat	100,000	13,391	889,643	50		

KENTUCKY

National Banks March 4 — State Institutions March 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Covington—					Nominal Per share.	
Citizens' Nat Bank	200,000	364,320	4,021,927	100	No recent sales	
First Nat Bk & Tr Co						
Common	200,000	84,245	3,748,875	10		
Preferred	250,000			10		
Peop-Lib Bk & Tr Co	650,000	175,808	5,183,923	100		
CovingtonTr&BkgCo	200,000	e 40,053	1,424,386	100		
Lexington—						
Bank of Commerce	435,000	194,430	1,989,109	100	70	100
Citizens Bk & Tr Co.						
Common	200,000	70,000	1,100,000	25	-----	-----
Preferred	350,000			100	-----	-----
First Nat Bk & Tr Co	1,000,000	886,886	9,750,852	50	60	65
Second Nat Bank	150,000	313,534	2,916,817	100	275	300
Union Bank & Tr Co	150,000	a 115,001	1,984,058	100	140	150
Security Trust Co	500,000	251,318	3,956,005	100	290	300
Louisville—						
Bank of Commerce	100,000	110,559	1,340,000	10	-----	-----
Citizens' Union N B	1,000,000	2,692,689	54,156,169	100	f -----	400
Fidelity & Colum Tr	2,000,000	1,682,894	6,529,044	100		
First National Bank	1,000,000	2,093,661	32,449,286	100	-----	300
Liberty Natl Bk & Tr	2,000,000	125,792	20,272,806	10	-----	54
Security Bank	300,000	63,946	2,221,036	100	-----	-----
KentuckyTitle Tr Co	g 1,000,000	1,308,006	3,465,064	100	g -----	-----
Lincoln Bank & Tr	1,250,000	221,630	10,116,042	100	-----	200
Stock Yards Bank	100,000	a 84,220	902,627	100	175	-----
Louisville Trust Co	2,000,000	849,466	10,221,431	10	-----	-----
United States Tr Co	525,000	98,663	1,332,978	100	-----	265
Newport—						
American Nat Bank	100,000	129,342	1,292,582	100	-----	-----
Newport Nat Bank	100,000	392,000	3,360,000	100	-----	-----
Central Sav Bk & Tr	190,000	53,200	1,250,000	100	-----	-----

LOUISIANA

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Baton Rouge—	$	$	$		Nominal Per share.	
City National Bank						
Common	300,000	111,731	4,491,637	10	-----	-----
Preferred	300,000					
Louisiana Nat Bank						
Common	300,000	264,143	6,704,706	100	-----	-----
Preferred	300,000			80	-----	-----
New Orleans—						
American Bank & Tr	2,500,000	518,757	19,419,561	100	41	-----
Hibernia Natl Bk						
Common	1,200,000	606,050	34,930,506	20	17	-----
Preferred	1,500,000			20		
Nat Bk of Commerce						
Common	1,200,000	432,267	30,529,536	20	12¾	-----
Preferred	1,500,000			20		
Louisiana SB & T Co	208,000	b 59,844	524,369	20	18	20
Whitney Nat Bank	2,800,000	4,904,615	93,554,485	25	55	-----
Shreveport—						
First National Bank	1,000,000	265,571	20,266,366	100	-----	-----
Commercial Nat Bk	1,000,000	308,756	12,272,430	100	-----	-----
Cont'l-Am B & Tr Co	950,000	30,260	6,141,289	100	-----	-----

MAINE

National Banks March 4 — State Institutions March 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Augusta—					Nominal Per share	
First Nat Granite Bk	1,100,000	163,800	6,836,200	100	-----	-----
Depositors' Trust Co	611,425	336,749	5,979,650	25	30	40
Bangor—						
Merchants' Nat Bk	1,000,000	234,444	8,897,297	100	No recent sales	
Eastern Tr & Bkg Co	200,000	914,896	8,184,094	100		
Merrill Trust Co—						
Common	600,000	407,418	12,860,165	20		
Preferred	2,000,000			100		
Portland—						
Canal National Bank	600,000	421,969	8,225,028	100	65	80
Casco Bk & Tr Co	200,000	a 118,052	2,313,614	25	-----	-----
First National Bank	400,000	168,557	4,544,607	40	35	40
Nat Bk of Commerce	400,000	176,040	5,501,118	20	23	26
Portland Nat Bank—						
Common	425,000	231,277	12,783,863	50	25	40
Preferred A	850,000			40	-----	-----
Preferred B	150,000			50	-----	-----

MARYLAND

National Banks March 4 — State Institutions March 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Baltimore—					Nominal Per share	
Balt Comm'l Bank	500,000	311,551	3,536,178	10	5½	7
Baltimore Nat Bank						
Common	500,000	630,276	24,333,884	10	-----	-----
Preferred	1,000,000			20	-----	-----
Calvert Bank	400,000	344,443	6,933,100	50	40	50
Canton Nat Bank	d 350,000	60,270	3,203,803	100	35	65
Carrollton Bk of Balt	80,000	92,396	1,066,416	10	-----	-----
Commonw'lth Bank	300,000	192,799	577,706	10	5	6
First National Bank	4,000,000	6,538,906	151,005,117	10	50¾	51¾
Nat Cent Bk of Balt	400,000	520,935	5,777,854	100	130	145
Nat Marine Bank	600,000	504,190	5,640,419	30	29	35
Western Nat Bank	750,000	521,707	12,462,278	20	29	30
Colonial Trust Co	400,000	286,716	1,910,878	25	28	35
Equitable Trust Co	1,250,000	1,928,327	22,994,023	100	14	16
Fidelity Trust Co	1,000,000	652,162	16,079,585	25	74	-----
Maryland Trust Co						
Common	1,000,000	696,370	28,010,144	10	9	10
Capital notes	2,000,000			---	9	11
Mercantile Tr Co	1,500,000	3,644,542	23,991,028	50	210	-----
Real Estate Tr Co	600,000	169,685	1,294,724	100	50	-----
Safe Dep & Trust Co	2,000,000	4,358,731	11,255,775	100	575	585
Union Trust Co	t2,500,000	1,748,253	29,461,539	10	4	5½
Cumberland—						
First Nat Bank	200,000	338,333	4,902,302	100	100	125
Peoples Bank—						
Common	100,000	37,529	1,067,142	25	35	-----
Capital notes	100,000					
Second Nat Bank	500,000	209,545	5,791,703	50	75	100
Liberty Trust Co—						
Common	150,000	113,830	2,623,361	15	15	20
Capital notes	300,000				-----	-----
Frederick—						
Citizens' Nat Bank	100,000	947,679	7,578,786	100	-----	-----
Comm'l Bank of Md	200,000	120,514	1,592,000	20	-----	-----
Farm & Mech N Bk	125,000	430,969	3,723,613	25	35	38
Frederick Co Nat Bk						
Common	75,000	78,735	1,176,191	15	-----	-----
Preferred	75,000			15	-----	-----
Fr'k Town Sav Inst	150,000	264,013	3,152,650	100	-----	-----
West Maryland Tr	100,000	22,825	395,539	10	-----	-----

MASSACHUSETTS

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boston—					Nominal Per share.	
First National Bank	44,500,000	30,344,681	583,700,706	20	29¾	30⅛
Merchants' Nat Bk	3,000,000	5,398,410	82,506,878	100	315	325
Nat Rock Bk of Bos	1,500,000	2,880,610	23,712,969	20	46	48
Nat Shawmut Bank	n 20,000,000	10,502,638	174,592,989	25	19	19⅜
Second Nat Bank	2,000,000	4,492,871	77,775,627	25	102	-----
Web & Atlas N Bk						
Common	500,000	358,033	10,371,216	50	25	30
Preferred	500,000			50		

* Sale price.
a Dec. 31 1934. b Mar. 29 1935.
c Oct. 17 1934.
d Common and preferred stock outstanding.
e June 30 1934.
f Citizens Union Fidelity unified certificates.
g Affiliated with the First National Bank of Louisville.
h Member Northwest Bancorporation.
i Entire issue of capital notes of the Union Trust Co. of Baltimore, Md., in the amount of $500,000, called.
l Last sale.
n Shareholders of the National Shawmut Bank of Boston, Mass., to vote July 8 1935 on a proposed reduction in capital stock from $20,000,000 to $10,000,000, and the transference of the entire amount to surplus account.
x Ex-dividend.

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MASSACHUSETTS

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Boston—	$	$	$		Nominal. Per share.	
Banc Com Ital Tr Co	750,000	267,488	c 1,501,946	100	------	----
Boston S Dep & Tr	2,000,000	3,880,302	32,298,017	100	r280	----
Columbia Trust Co	100,000	397,045	c 2,040,239	100	------	----
Day Trust Co	2,500,000	506,664	10,068,113	100	------	----
Fiduciary TrustCo	500,000	590,230	1,377,403	100	------	----
New Eng Trust Co	1,000,000	a2,914,414	31,877,630	100	r400	----
Old Colony Trust Co	t5,000,000	5,150,359	2,408,625	t	------	----
Pilgrim Trust Co	200,000	128,591	3,027,582	100	------	----
State Street Tr Co	3,000,000	3,800,798	c68,631,346	100	180	190
Union Trust Co	k 750,000	496,178	7,261,746	50	------	----
U S Trust Co—						
Common	700,000	617,275	11,472,683	10	5¾	6½
Preferred	1,000,000			10		
Winthrop Trust Co	100,000	123,375	2,434,975	100	------	----
Beverly—						
Beverly Nat Bank	300,000	244,321	3,677,672	100	120	----
Beverly Trust Co	100,000	53,972	c 1,232,763	100	75	----
Brockton—						
Brockton Nat Bank	820,000	204,532	7,465,044	20	------	75
Home Nat Bank	750,000	230,123	7,219,042	100	------	----
Cambridge—						
Cambridge Trust Co	150,000	564,857	c 5,286,249	100	*300	----
County Bk & Tr Co	300,000	428,771	4,056,962	10	14	14⅛
Harvard Trust Co	1,000,000	1,151,222	15,630,581	20	53	55
East Cambridge						
Lechmere Nat Bank	200,000	152,286	2,566,476	100	------	l125
Fall River—						
Fall River Nat Bank	400,000	182,950	5,977,819	100	------	97
Durfee Trust Co	1,200,000	288,132	c 6,930,530	100	92	96
Fall River Trust	300,000	84,729	c 3,006,682	100	65	80
Fitchburg—						
Safety Fund Nat Bk	500,000	657,449	6,348,013	100		
Gloucester—						
Cape Ann Nat Bank	150,000	267,208	2,670,951	100	No recent sales	
Glouc Nat Bk of Glou	120,000	150,024	1,475,728	10		
Glouces S D & Tr Co	400,000	40,815	c 3,584,786	20		
Haverhill—						
Haverhill Nat Bank	200,000	927,775	6,122,010	100	------	200
Merrimack Nat Bank	300,000	129,354	2,649,330	10	------	----
Holyoke—						
Holyoke Nat Bank—						
Common	200,000	56,518	7,603,693	50	24	----
Preferred	500,000			50	------	----
Park National Bank						
Common	100,000	218,256	2,609,618	100	35	----
Preferred	150,000			100	------	----
Hadley Falls Tr Co	k1,400,000	215,046	8,909,586	20	2	----
Lawrence—						
BayStateMer Nat Bk	600,000	263,724	5,944,667	25	------	25
Lowell—						
Appleton Nat. Bank	300,000	255,508	3,178,986	100	90	----
Union Old Lowell National Bank	1,000,000	469,553	10,442,140	25	s 19	22
Lynn—						
Central Nat Bank—						
Common	200,000	247,249	3,064,638	50	------	----
Preferred	200,000			50	------	----
Manufac'rs Nat Bk	200,000	286,537	2,711,938	100	100	----
National City Bank						
Common	200,000	63,129	3,063,332	50	------	----
Preferred	250,000			50	------	----
Essex Trust Co	250,000	405,609	2,592,817	100	165	----
Lynn S Dep & Tr Co	100,000	626,735	c 3,256,885	100	385	----
Security Trust Co	200,000	953,325	8,669,118	20	70	----
New Bedford—						
First National Bank	k1,000,000	157,232	7,188,863	50	6	8
Merchants Nat Bk—						
Common	500,000	392,120	7,821,378	20	30	32
Preferred	250,000			20	20	22
Safe Deposit Nat Bk						
Common	250,000	247,455	5,565,809	12½	11	12½
Preferred	350,000			12½	12	13
Peabody—						
Warren Nat Bank						
Common	200,000	57,276	1,706,103	100	------	10
Preferred	150,000			100	------	100
Salem—						
Merchants Nat Bank	650,000	53,352	3,541,796	50	10	14
Naumkeag Tr Co—						
Common	250,000	245,564	5,983,216	10	12	16
Preferred A	200,000			10	------	----
Preferred B	200,000			10	------	----
Springfield—						
Springfield Nat Bank						
Common	1,000,000	286,814	13,264,907	10	2	5
Preferred	1,500,000			10	------	----
Third Nat B&T Co—						
Common	1,500,000	1,847,452	26,669,549	100	145	155
Preferred	500,000			100		
Springfield S D & Tr	1,000,000	1,050,924	11,966,139	25	35	39
Union Trust Co	1,000,000	1,574,322	12,351,953	25	35	----
West Springfield Tr	195,000	94,612	1,371,679	25	------	----
Taunton—						
Machinists' Nat Bk	200,000	265,112	1,812,554	100	------	----
Bristol County Tr	300,000	319,224	4,111,775	25	------	25
Worcester—						
Mechanics Nat Bank						
Common	500,000	420,193	14,417,187	100	------	44
Preferred	1,000,000			100	------	----
Guaranty Bk & T Co	200,000	150,689	2,629,466	10	------	15
Worcester Co Tr Co						
Common	1,000,000	1,381,924	29,794,693	10	5	----
Class A	2,000,000			10	8	9

MICHIGAN

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
					Nominal. Per share	
Bay City—						
Bay City Bank	300,000	62,617	2,848,943	100	No recent sales	
Natl Bk of Bay City	400,000	191,438	4,704,864	100		
People's Commercial & Savings Bank	500,000	419,952	8,476,859	100		

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Detroit—	$	$	$		Nominal. Per share	
Com'wealth-Com'l						
State Bank—						
Common	500,000	484,972	40,104,323	50		
Preferred	2,500,000			50		
Detroit Savings Bank						
Common	1,500,000	1,000,000	88,107,808	20		
Preferred	4,000,000			20		
Mfrs National Bank	3,000,000	2,497,184	85,117,053	50		
Nat Bank of Detroit—						
Common	5,000,000	8,952,762	287,472,338	10		
Preferred	11,750,000			25		
United Savings Bank						
Common	500,000	678,351	15,810,573	10		
Preferred	1,000,000			10		
Bankers Trust Co	1,000,000	703,050	g 428,508	100	No recent sales	
Equitable Trust Co—						
Common	500,000			20		
Class "A" pref	101,260	a10,893	g 1,590,885	20		
Class "B" pref	123,530			20		
Detroit Trust Co—						
Common	1,150,200	2,071,264	g10,803,158	20		
Preferred	1,987,096			20		
Highland Park Trust	500,000	n 76,910	1,110,927	100		
Un Guardian Tr Co	500,000	348,961	g 4,635,596	100		
Flint—						
Cit Com & Savs Bk	k1,000,000	722,605	13,660,580	20	20	25
Genessee Co Savs Bk	700,000	65,506	4,743,593	20	------	----
Nat Bank of Flint						
Common	300,000	232,810	3,825,556	20	------	----
Preferred	200,000			20		
Grand Rapids—						
Central Bank	250,000	77,654	749,483	20	8	12
Nat Bk of Grand Rap						
Common	500,000	303,011	6,711,022	20	8	12
Preferred	240,000			20	------	----
Peoples Nat Bank—						
Common	400,000	119,049	5,898,086	10	4	6
Preferred	500,000			10	------	----
Old Kent Bank—						
Common	1,000,000	558,456	31,236,897	10	6¼	8
Preferred	2,500,000			10	------	----
Grand Rapids Tr Co	750,000	402,304	g 507,684	100	50	100
Union Bank of Mich	350,000	105,561	1,527,359	50	------	1
Michigan Trust Co	1,200,000	532,858	g 1,520,255	30	9	11
Saginaw—						
Saginaw State Bank	400,000	80,352	1,165,225	20	------	----
Second Nat Bank & Tr Co	1,250,000	1,051,705	17,340,088	100	------	200

MINNESOTA

National Banks March 4 — *State Institutions April 18*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Duluth—					Nominal. Per share	
Bank of Comm & Sav	100,000	26,031	418,492	100		
City National Bank	600,000	340,121	4,830,760	100		
Duluth Nat Bank	200,000	h 23,559	1,359,820	100		
First & Amer Nat Bk						
Common	1,500,000	688,670	24,388,611	100		
Preferred	1,500,000			100		
Minnesota Nat Bank of Duluth	400,000	220,451	4,326,646	100	No recent sales	
Northern Nat Bank	1,000,000	271,569	6,907,923	100		
Pioneer Nat Bank	100,000	24,297	840,754	100		
Western Nat Bank	k 150,000	14,464	658,714	66⅔		
Minneapolis—						
Blooming'n-Lake NB	b 200,000	69,131	1,502,042	b---	------	----
Central Nat Bank	k 200,000	16,489	1,364,242	t---	------	----
Fifth No'west'n N B	t 100,000	a 16,165	1,013,973	t100	------	----
First Nat Bk & Tr Co	b6,000,000	5,685,047	131,741,216	b---	------	----
Hennepin State Bank	b 100,000	41,963	680,780	100	------	----
Marquette Nat Bank	400,000	119,375	3,411,416	100	------	----
Midland NatBk & Tr	1,000,000	312,293	12,629,247	t---	------	----
Minnehaha Nat Bk	b 100,000	35,010	1,170,489	b---	------	----
N'western Nat B & T						
Common	5,000,000	1,326,763	109,501,352	100	t †4¾	5½
Preferred	5,000,000			100		
Produce State Bank	b 100,000	39,203	968,213	b---	------	----
2d Northwest State	t 50,000	15,300	939,580	t---	------	----
Third N'west'n N Bk	t 200,000	52,328	1,075,093	t---	------	----
4th Northwest Nat'l	k 125,000	122,197	2,219,546	t---	------	----
Rochester—						
First National Bank	p 200,000	137,702	4,174,258	p100	No recent sales	
Union Nat Bank	k 150,000	43,900	1,398,812	100		
St. Paul—						
American Nat Bank	2,500,000	513,110	26,019,607	100	------	----
Commercial State Bk	250,000	89,055	3,238,717	100	------	----
Drov ExchState Bank	o 275,000	34,680	1,612,954	100	------	----
First National Bank	p6,000,000	5,484,243	114,896,124	p100	z-----	l 8⅛
First State Bank	p 100,000	a 71,003	1,766,627	100	------	----
EmpireNatBk&TrCo	t 500,000	134,855	7,278,010	100	------	----
Stock Yards Nat Bk	k 450,000	109,702	4,048,511	t---	------	----
Midway Nat Bank—						
Common	100,000	69,980	3,474,791	100	------	----
Preferred	200,000			100	------	----
First Trust Co	p1,000,000	153,722	------	p100	------	----

* Sale price.
† No par.
a Dec. 31 1934.
b First National Group.
c Includes savings deposits.
g Trust balances.
h June 30 1934.
t Member of Northwest Bancorporation.
k Common and preferred stock outstanding.
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 Old stock.
t Affiliate of First National Bank of Boston.
x Ex-dividend.
z First Bank Stock Corp.

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MISSISSIPPI

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nomi Per	nal share.
Jackson						
Capital National Bk—						
Common	150,000	163,729	5,696,753	30		
Preferred	200,000			40		
Depos Gu Bk & TrCo	665,000	57,706	6,543,672	100		
Jackson-State N Bk	300,000	275,056	7,165,304	100		
Meridian—					No	
Citizens Nat Bank	300,000	52,727	2,509,809	100	recent	
First National Bank	400,000	78,037	2,241,229	100	sales	
Mer & Farmers Bank	250,000	15,406	2,368,082	50		
Vicksburg—						
First Nat & Tr Co k	700,000	115,861	5,018,383	20		
Merch NatBk&Tr Co	300,000	230,227	4,276,268	100		

MISSOURI

National Banks March 4 — State Institutions April 15

					Nomi Per	nal share.
Kansas City—						
Baltimore Bank	100,000	34,479	1,238,198	100	70	90
City Nat Bk & Tr Co	600,000	906,504	14,575,086	100	190	210
Columbia Nat Bank	500,000	68,404	4,226,628	100	40	55
Community State Bk	100,000	38,071	701,300	100	65	-----
East Side Bk of Com	200,000 c	41,164	1,143,308	100	110	-----
First National Bank	2,000,000	3,435,101	115,249,751	100	390	435
Inter-State Nat Bank	500,000	668,835	23,119,414	100	160	185
Linwood State Bank	100,000	28,664	780,833	100	80	-----
Merchants Bank	200,000	143,831	2,718,419	100	180	200
Merc Home Bk & Tr						
Common	200,000	266,118	6,324,562	100	150	200
Capital notes	200,000					
Missouri Bk & Tr Co						
Common	80,000	40,000	1,205,517	100	130	150
Preferred	120,000			100		
Park National Bank	50,000	8,355	961,539	100	80	110
Plaza Bank of Comm	200,000	36,107	1,477,867	100	110	-----
Produce Exch Bank	100,000	119,896	2,238,544	100	110	150
Traders' Gate City						
Nat'l Bank k	550,000	115,906	7,691,569	62½	60	-----
Southeast State Bk	100,000	35,693	823,666	100	60	80
Stock Yards Nat Bk	300,000	267,027	5,525,369	100	240	260
Union Nat Bank—						
Common	900,000	518,234	22,816,152	10	7	8½
Preferred	1,350,000			15		
Westport Ave Bank	100,000	156,667	1,354,462	100	125	150
West Side Bk of Com	100,000	37,239	583,642	100	75	100
Union Av Bk of Com	100,000	108,910	739,371	100	200	-----
University Bank	100,000	5,635	290,000	100	-----	80
Commerce Trust Co	6,000,000	3,269,869	135,786,002	100	100	110
St. Joseph—						
American Nat Bank	200,000	259,252	8,164,369	100		
Burnes Nat Bank	200,000	169,115	3,633,739	100		
First National Bank	500,000	386,058	6,625,693	100	No	
First Trust Co	100,000	123,474	2,879,022	100	recent	
FirstStJosSt'kYdsBk	250,000	38,142	3,661,556 s		sales	
Tootle-Lacy Nat Bk	200,000	218,195	7,096,236	100		
Empire Trust Co	200,000	80,075	2,026,795	100		
Missouri Vall Tr Co	140,000	58,212	943,817	100		
St. Louis—						
Amer Exch Nat Bank						
Common	107,500	41,632	1,304,975	20	10	-----
Preferred	92,500			20	15	-----
Baden Bank	415,000	------	2,114,010	100	-----	-----
Boatmen's Nat Bk—						
Common	2,000,000	1,074,190	40,679,769	20	31	33
Preferred	500,000			100	-----	-----
Bremen Bk & Tr Co	700,000	130,071	4,998,235	100	45	-----
Cass Bk & Tr Co	600,000	128,176	4,727,979	100	-----	-----
First Nat Bank—						
Common	10,200,000	4,369,152	194,166,941	17	18½	19
Preferred	2,000,000			---	-----	-----
Jefferson Bk & T Co—						
Common	200,000			100	-----	-----
Capital notes A	150,000	13,856	2,100,371	---	-----	-----
Capital notes B	100,000			---	-----	-----
Jeff-Gravois Bank	640,242	27,276	4,615,520	100	-----	-----
Lemay Ferry Bank—						
Common	50,000	31,348	696,532	100	-----	-----
Preferred	50,000			100	-----	-----
Manufacturers Bank						
& T Co—Common	600,000	429,518	7,658,822	20	10	-----
Manchester Bank	1,000,000	74,373	3,580,645	100	-----	-----
Mutual Bk & Tr Co	200,000	82,474	3,748,879	50	50	-----
Plaza Bank (The)	200,000	157,032	2,494,064	20	-----	-----
Sec Nat Savs&Tr Co						
Common	350,000	325,544	15,176,612	100	115	125
Preferred	500,000			100	-----	-----
South'n Com & Sav	425,000 c	51,558	2,956,761	100	-----	-----
South Side Nat Bk—						
Common	400,000	114,163	2,861,428	---	-----	-----
Preferred	300,000			---	-----	-----
Telegraphers Nat Bk	500,000	136,838	4,861,210	100	-----	-----
Tower Gr Bk & TrCo	800,000	380,611	11,498,586	100	120	130
United Bk & Tr Co	1,000,000	261,753	7,422,519	100	50	60
Chippewa Trust Co	340,000 c	9,201	1,960,751	100	-----	-----
Easton-Taylor Tr Co	200,000	30,249	1,511,386	100	-----	100
Lindell Trust Co	350,000 c	152,468	3,058,393	100	105	-----
Merc Com B & T Co	10,000,000	3,990,665	127,587,809	100	92	94
Mercantile-Commerce Nat'l Bank	350,000	173,265	4,084,937	100	-----	-----
Miss Val Trust Co—						
Common	6,000,000	1,762,996	75,221,314	100	91	93
Capital notes	500,000			---	-----	-----
Mound City Tr Co	253,570	10,646	1,452,926	100	-----	-----
North St Louis Tr Co	300,000	171,073	3,190,000	20	-----	-----
Northwest'n Tr Co	1,050,000	67,677	6,169,595	----	15	50
WebsterGroves Tr	100,000	132,641	2,121,027	100	-----	-----
Springfield—						
Citizens' Bank	100,000 o	60,000	1,300,000	100	-----	-----
Union Nat Bank	600,000	286,742	9,293,243	100	-----	-----
Southern Missouri Tr	100,000	49,865	2,108,359	100	-----	-----

MONTANA

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
	$	$	$		Nomi Per	nal share.
Billings—						
Midland Nat Bank	200,000	131,939	3,761,816	100		
Montana Nat Bank	150,000	127,979	1,931,223	100		
Sec Tr & Savs Bank	175,000	42,889	2,172,994	100		
Butte—						
First National Bank	300,000	583,109	10,493,433	100	No	
Miners Nat Bk a	100,000	19,704	793,653	100	recent	
Metals Bk & Tr Co g	800,000	346,587	8,486,608	g---	sales	
Helena—						
First Nat Bk & Tr Co k	600,000	426,020	9,484,144	g---		
Union Bk & Tr Co—						
Common e	100,000	60,925	6,154,825	100		
Preferred	400,000			100		

NEBRASKA

National Banks March 4 — State Institutions March 4

					Nomi Per	nal. share.
Lincoln—						
Cont Nat Bank—						
Common	e200,000	108,095	8,455,672	100	-----	-----
Preferred	300,000			100	-----	-----
First National Bank	850,000	414,877	17,804,622	100	110	125
Nat Bk of Commerce	300,000	396,411	10,820,090	100	200	250
Omaha—						
First Nat Bank—						
Common	250,000			20		
Preferred A	1,000,000	668,376	30,426,653	20		
Preferred B	500,000			20		
Live Stock Nat Bank	450,000	215,202	10,367,817	100		
Omaha Nat Bank—					No	
Common	1,250,000	381,445	37,869,304	100	recent	
Preferred	1,145,000			100	sales	
Packers' Nat Bank:						
Common	100,000	33,832	2,475,998	100		
Preferred	100,000			100		
South Omaha Sav Bk	25,000 c	45,165	806,485	25		
Stock Yards Nat Bk						
Common	e250,000	197,789	6,519,632	100		
Preferred	1,000,000			100		
U S Nat Bank	e1,100,000	756,844	27,108,630	100		

NEVADA

National Banks March 4

					Nomi Per	nal. share.
Reno—						
First Nat Bk in Reno d	250,000	570,300	11,579,028	100	-----	-----

NEW HAMPSHIRE

National Banks March 4 — State Institutions Dec. 31

					Nomi Per	nal. share.
Manchester—						
Amoskeag Nat Bank	200,000	830,791	4,834,904	100		
Manchester Nat Bk	150,000	512,900	2,556,860	100		
Merchants Nat Bank	200,000	124,274	3,157,576	100		
Nashua—						
Indian Head Nat Bk	200,000	349,671	4,952,363	100	No	
Nashua Trust Co	400,000	428,526	5,133,738	100	recent	
SecondNat of Nashua	900,000	337,264	6,176,191	100	sales	
Portsmouth—						
First National Bank						
Common	250,000	77,768	2,796,369	100		
Preferred	250,000			100		
New Hamp Nat Bk	200,000	37,156	1,201,298	100		

NEW JERSEY

National Banks March 4 — State Institutions March 4

					Nomi Per	nal. share
Atlantic City—						
Boardwalk Nat Bank	400,000	650,592	3,217,712	100	-----	-----
Bankers Trust Co—						
Common	120,000	57,076	1,352,952	100	-----	-----
Preferred	343,550			10	4	6
Guarantee Trust Co—						
Common	500,000	f6049,910	2,355,356	10	-----	-----
Preferred	2,356,562			10	5	7
Equitable Trust Co—						
Common	225,000	f2011,383	1,080,370	100		
Preferred	1,184,612			10		
Asbury Park—					No	
Asbury PkNatBk&Tr k	600,000	190,388	4,185,470	100	recent	
Asbury Park & Ocean					sales	
Grove Bank	cm600,000	34,217	1,199,940	20		
	prf300,000			10		
Seacoast Trust Co	100,000	50,494	364,256	5		
Bayonne—						
Broadway Nat Bk	200,000	40,458	--------	100	-----	-----
Bayonne Trust Co	400,000	155,334	8,725,626	100		
Mechanics' Trust Co	500,000 u	807,606	7,237,561	25		
Bridgeton—						
Bridgeton Nat Bank	250,000	159,156	1,612,921	100	35	40
Cumberland Nat Bk k	600,000	216,588	4,517,723	100	75	85
Farm & Mer Nat Bk k	250,000	106,431	1,236,668	20	15	20

* Sale price.

a Comptroller of the Currency on April 30 1935 issued a charter to the Miners' National Bank of Butte, Butte, Mont., representing a conversion to the National System of the Miners' Bank & Trust Co. of Butte.

c Dec. 31 1934.

d Owned by the Transamerica Corp., San Francisco, Calif.

e Member of Northwest Bancorporation.

f Includes reserves.

g Member First Bank Stock Corp.

k Preferred stock and common stock outstanding.

l Last sale.

o June 30 1933.

s Member of the Guardian Detroit Union Group, Inc., Detroit, Mich.

u Dec. 31 1933.

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NEW JERSEY

National Bank March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Camden—	$	$	$		Nomi Per	nal. share.
FirstCamNatB&TCo	2,250,000	518,900	20,749,285	12½	10	11
Camden S D & Tr Co	d3,300,000	748,714	21,810,423	25	12½	14
Merchantville Nat'l Bank & Trust Co.	225,000	115,842	1,008,888	10	5	10
West Jersey Trust Co	825,000	560,118	6,364,151	10	4¼	5¼
East Orange—						
Ampere Bank & TrCo	d 300,000	106,037	1,884,171	100	------	100
Essex Co Trust Co	500,000	438,069	9,520,938	100	115	-----
Sav Inv & Trust Co:						
Common	300,085	296,374	19,012,675	25	1½	2½
Preferred A	1,500,000			25	------	------
Preferred B	1,374,575			25	7½	9
Elizabeth—						
Elizabethport BkgCo	500,000	132,117	4,855,335	100	50	-----
Nat'l State Bank—	d1,310,000	148,707	13,994,504	25	------	30
Central Home Tr Co	d 500,000	55,683	3,426,277	100	50	-----
Elizabeth Trust Co	d1,024,040	167,683	2,835,535	10	------	-----
Union Cty Tr Co—						
Common	300,000	565,148	8,964,920	10	5	-----
Preferred (4%)	450,000			25	------	-----
Preferred	1,000,000			10	------	-----
Hoboken—						
Columbia Trust Co	100,000	32,212	1,136,226	100	18	-----
Jefferson Trust Co	800,000	u 504,647	2,487,928	100	------	4
Seaboard Trust Co	500,000	583,946	1,128,559	10	2	3½
Jersey City—						
First National Bank	2,225,000	1,079,534	37,875,369	100	48	53
Franklin Nat Bank	d 650,000	7,166	3,280,839	100	12	16
Hudson Co Nat Bk—						
Common	1,250,000	271,341	29,540,048	25	5½	7½
Preferred	1,500,000			30	------	-----
Bergen Trust Co	200,000	84,142	682,410	100	15	-----
Commercial Tr N J	3,400,000	4,227,719	57,986,545	25	33	36
N J Title Guar & Tr	2,035,000	1,065,707	23,568,300	25	5½	7½
North Bergen Tr Co	150,000	31,746	719,503	100	-----	----
Trust Co of N J—						
Common	2,850,000	1,938,629	51,534,835	25	3½	4½
Preferred A	3,000,000			5	------	-----
Preferred B	2,000,000			5	------	-----
West Bergen Tr Co	d 400,000	9,916	2,071,871	25	3	5
Long Branch—						
Long Branch Bkg Co	300,000	163,697	2,303,474	100	------	125
Morristown—						
First National Bank	250,000	361,803	5,626,641	25	------	t50
National Iron Bank	d 650,000	204,924	6,503,320	10	------	t 8
American Trust Co	d 200,000	62,056	1,249,583	100	------	-----
Morristown Trust Co	600,000	469,572	7,922,261	15	------	t25
Mt. Holly—						
Union Nat Bk&TrCo	200,000	435,718	2,453,862	50	125	150
Farmers' Trust Co	100,000	138,450	1,211,499	50	------	80
Newark—						
Lincoln Nat Bank	600,000	v 396,375	12,959,276	25	25	30
Franklin Wash Tr Co	d 884,000	v 226,654	4,758,946	8	2	4
Marzano State Bk & Tr Co	150,000	82,942	885,252	100	125	-----
Mt Prospect Nat Bk	d 150,000	21,650	1,002,287	100	40	-----
Nat Newark & Essex Banking Co	3,000,000	1,119,924	38,145,436	100	90	95
National State Bank	500,000	1,048,209	20,826,138	100	330	-----
Central Bk & Tr Co						
Common	50,000	39,575	270,129	12½	------	-----
Preferred	50,000			100	------	-----
Clinton Trust Co	d 776,979	f 526,979	1,957,377	25	------	-----
Columbus Trust Co	400,000	64,654	1,641,824	25	10	15
D'Auria Bk & Tr Co	100,000	v 34,165	1,105,655	10	------	-----
Federal Trust Co	1,622,500	1,350,808	30,541,418	10	12	13
Fidelity Un Tr Co—						
Common	4,000,000	3,770,157	130,119,807	10	19¼	20¼
Preferred	7,000,000			8¾	------	-----
Merch & Newark Tr	2,500,000	2,196,362	17,528,828	25	26	29
Union National Bk	d 387,500	52,846	3,051,647	50	------	-----
United States Tr Co	600,000	561,183	2,550,178	25	20	25
West Side Trust Co	1,075,000	264,483	8,075,485	25	b 16	17
New Brunswick						
Nat'l Bank of N J—						
Common	250,000	245,782	9,604,300	25		
Preferred A	750,000			15		
Preferred B	500,000			50		
Peoples Nat Bk—						
Common	200,000	275,175	5,005,597	100	No	
Preferred	250,000			100	recent	
New BrunswTrCo—					sales	
Common	300,000	f283,711	2,120,594	10		
Preferred	472,423			10		
North & West Hudson—						
1stNat Bk of Un City	300,000	108,581	4,489,949	100	10	15
Nat Bk of W N Y—						
Common	100,000	13,091	569,231	50	------	-----
Preferred	50,000			50	------	-----
Hamilton Nat Bank of Weehawken	150,000	v 18,527	1,239,824	100	15	25
Liberty National Bk Guttenberg	100,000	25,351	801,398	20	20	25
Merchants TrUnCity	d1,200,000	351,055	5,693,964	20	3	5
Comw'lth Tr Un City	600,000	97,000	4,909,000	20	4	6
Gutt'b'g Bk & Tr Co	100,000	104,442	2,557,081	100	100	150
PkTr Co Weehawken	h 350,000	219,793	1,208,665	h100	------	-----
Trust Co of New Jersey, West N Y	h200,000	114,406	1,692,354	h100	------	-----
Weehawken Tr Co	400,000	453,186	6,449,800	10	7	9
Huds Tr Co Un City	1,000,000	1,775,355	27,214,845	25	44	48
Woodcliff Trust Co	145,000	22,843	932,547	100	5	10
Passaic—						
Passaic N Bk&Tr Co	2,750,000	458,549	28,210,212	25		
People's Bk & Tr Co	1,000,000	111,442	3,727,588	25		
Plainfield—						
First National Bk	220,000	t 21,029	4,116,115	10	No	
Plainfield Nat Bank	175,000	110,231	1,171,934	25	recent	
Mid-City Trust Co	d 100,000	26,443	872,689	100	sales	
Plainfield Trust Co	1,400,000	220,972	16,632,735	100		
State Trust Co	262,500	v 77,330	3,251,918	100		
Paterson—						
First National Bk—						
Common	680,000	289,287	11,793,916	100	90	100
Preferred	750,000			60	------	-----
Haledon Nat Bank	d 60,000	33,293	778,656	100	------	125
Nat Un Bk in Pat'son	d200,000	43,398	1,054,049	20	------	-----
Paterson Nat Bank—						
Common	600,000	790,147	12,158,398	50	30	35
Preferred	1,000,000			20	------	-----
Second Nat Bank—						
Common	1,500,000	527,193	16,468,775	50	50	60
Preferred	250,000			50	------	-----
Paterson Sav Inst	1,000,000	1,837,000	28,563,000	25	72	80
Prospect Pk Nat Bk						
Common	100,000	v 141,298	2,588,587	50	100	125
Preferred	75,000			50	------	-----
Citizens Trust Co—						
Common	600,000	643,561	9,598,312	25	30	-----
Preferred	600,000			12½	------	-----
Hamilton Trust Co—	1,325,000	427,187	4,047,292	10	------	-----
Security Trust Co	100,000	t 36,059	255,070	20	------	-----
U S Trust Co—						
Common	600,000	400,285	12,929,375	100	100	125
Preferred	750,000			50	------	-----

NEW JERSEY

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Trenton—	$	$	$		Nomi Per	nal share.
Broad St Nat Bank	d1,000,000	793,635	15,062,258	100	250	275
First-Mech Nat Bk	5,200,000	533,696	35,333,229	50	10	12
H'nover CapitalTrCo	300,000	199,341	2,240,377	50	------	-----
Prospect Natl Bank	200,000	45,960	476,342	100	12	18
Security Nat Bank	200,000	63,378	666,060	100	------	-----
Trenton Banking Co	1,000,000	1,097,568	28,630,624	50	80	85
Trenton Trust Co	d5,400,000	822,309	19,346,273	50	8	10
Woodbury—						
Farm & Mechanics' National Bank	100,000	488,437	2,221,080	10	45	60
First Nat Bk & Tr Co	200,000	475,480	2,575,452	50	------	-----
Woodbury Trust Co	100,000	396,330	1,381,655	10	------	-----

NEW YORK

National Banks March 4 — State Institutions March 30

Albany—					Nomi Per	nal share.
Mech & Farmers Bk	250,000	1,188,789	2,833,119	100	475	-----
Nat Com Bk & Tr Co	1,500,000	5,038,510	69,480,479	100	315	325
N Y State Nat Bank	d3,500,000	2,310,000	50,928,926	100	165	-----
First Trust Co	3,000,000	g1,178,096	29,967,209	100	------	-----
Auburn—						
Nat Bank of Auburn	700,000	253,037	6,456,434	100	------	-----
Auburn Trust Co	d 750,000	86,021	5,067,594	100	------	-----
Binghamton—						
City National Bank:						
Common	200,000	499,490	8,255,474	100		
Preferred	500,000			100		
First National Bank:						
Common	600,000	354,492	9,262,702	100	No	
Preferred	500,000			80	recent	
Marine Midl'd Tr Co					sales	
Common	i500,000	352,352	6,018,302	50		
Capital notes	270,000			---		
Brooklyn—*State Bank & Trust Co. returns date Mar 30 1935. Nat. banks Mar. 4 '35*						
Bensonhurst Nat Bk	200,000	55,700	1,601,000	100	30	-----
Citizens Bk of Bklyn	250,000	25,126	1,715,474	100	------	-----
Flatbush Nat Bank	d 425,000	67,924	1,685,313	100	25	35
Fort Greene Nat Bk	500,000	68,500	3,440,600	70	------	-----
Kingsboro Nat Bank	500,000	236,100	2,157,200	100	55	-----
Lafayette Nat Bank	1,000,000	141,700	3,598,700	100	------	-----
People's Nat Bank	550,000	161,100	4,997,100	100	48	58
Brooklyn Trust Co:						
Common	8,200,000	5,355,724	104,367,902	100	84	89
Kings Co Trust Co	500,000	6,114,600	34,304,500	100	1645	1695
Buffalo—						
Liberty Bk of Buffalo						
Common	2,200,000	6,027,904	47,220,477	10	10	12½
Debentures	3,000,000					
Lincoln-E Side N Bk	d 200,000	38,716	1,813,695	10	------	-----
Mfrs & Trad Tr Co:						
Common	5,000,000	4,329,394	86,320,162	10	15	16¼
Capital notes	5,000,000			---		
Marine Trust Co:						
Common	i8,000,000	6,290,660	147,944,725	i32	† 5⅝	5⅝
Capital notes	5,400,000			---		
Elmira—						
Chemung Can Tr Co	800,000	1,489,796	9,207,538	20	------	100
First Nat Bk & Tr Co	1,237,500	g 771,221	12,129,651	25	------	90
Ithaca—						
First National Bank	250,000	349,300	3,885,263	100	------	-----
Tompkins Co Nat Bk	200,000	230,444	2,271,845	100	------	-----
Ithaca Trust Co	400,000	302,130	6,346,768	25	------	100
Jamestown—						
Bank of Jamestown:						
Common	500,000	320,176	11,218,423	10	8	8½
Debentures "A"	1,000,000			---		
Debentures "B"	300,000			---		
The First Nat Bank	200,000	373,133	6,613,669	100	275	-----
Nat Chautauq Co Bk—						
Common	250,000	338,881	2,972,913	20	e 20	25
Preferred	625,000			25		
Union Trust Co	400,000	228,394	3,780,772	i50	------	-----
Kingston—						
First N Bk of Rondout	200,000	459,600	754,824	100		
Nat'l Ulster County Bank of Kingston	250,000	105,078	1,654,104	10	No	
Rondout Nat Bank	150,000	82,882	1,177,808	100	recent	
State of N Y Nat Bk	150,000	367,565	3,213,563	100	sales	
Kingston Trust Co	750,000	289,944	6,315,814	100		
New York City— *Deposits New York City banks are reported net and are of June 1 1935. Surplus and profits are of date Mar. 4 1935 for National and Mar. 30 1935 for State banks. A dividend record of banks and trust companies in New York City and Brooklyn may be found in our "Railway Section" pages 178, 179, 180, 181, 182.*						
Amalg Bank of N Y	650,000	37,000	a6,178,700	100	------	-----
Bk of the Manhat Co						
Common	20,000,000	25431 700	372,803,000	10	20	21½
Capital notes	3,000,000			---		
Bank of Yorktown	1,000,000	552,000	n 4,939,900	66⅔	32	38
Chase Nat Bank:						
Common	100270000	64815 921	1532061 000	13.55	22	23½
Preferred	50,000,000			20.00		
Comm'l Nat Bk & Tr	7,000,000	7,758,589	63,326,000	100	132	138
Dunbar Nat Bank	500,000	244,200	a 2,095,100	25	------	-----
Fifth Ave Bank—						
Common	500,000	3,469,200	43,738,000	100	990	1025
Capital notes	200,000			---		
First National Bank	10,000,000	90,909,400	427,204,000	100	1530	1570
Grace Nat Bk of N.Y	1,500,000	1,572,009	a24,291,620	100	------	-----
Harbor State Bank	200,000	40,400	n 673,800	25	------	-----
Merchants Bank	400,000	135,200	n 2,285,900	100	------	-----
Nat Bk of Yorkville	500,000	33,600	a 2,203,900	100	30	40
Nat Bronx Bank	925,000	78,000	a5,251,600	50	15	20

* Sale price.
a March 4 1935.
b Includes security stock.
d Common and preferred stock outstanding.
e Units—1 share preferred, 1 share common stock.
f Preferred stock retirement fund.
g Includes reserves.
h Affiliated with the Trust Co. of New Jersey, Jersey City.
i Controlled by Marine Midland Corp.
l Last sale.
n March 30 1935.
t Oct. 17 1934 u Dec. 31 1933. v Dec. 31 1934.
† Marine Midland Corp.

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NEW YORK

National Banks March 4 — *State Institutions March 30*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
N. Y. City (*Concl.*)	$	$	$		Nominal Per share.	
National City Bank:						
Common	77,500,000	41262670	1270335000	12½	21	22½
Preferred	50,000,000			20		
NatSafety Bk&TrCo	1,014,300	465,100	*g* 7,435,200	12½	6	8½
Penn Exchange Bank	330,000	86,800	*b* 1,654,400	10	6	7½
Public Nat Bk&TrCo	8,250,000	5,229,280	94,650,000	25	27½	29
Schroder Bkg Corp.	*t*5,000,000	1,702,645	*t* 12,375,727	----	------	-----
Sterling Nat B & T	1,500,000	1,004,900	*g* 17,223,000	25	17¾	18⅝
Trade Bank o f N Y	206,300	184,300	*b* 4,047,000	12½	11	13
Trust co. returns d ate March 30 1935						
Anglo-South Am Tr	1,000,000	525,000	3,793,900	100	------	-----
Bk of Athens Tr Co	500,000	100,000	2,823,200	100	------	-----
Banca Com It Tr Co	2,000,000	1,106,537	8,579,421	100	140	150
Banco di Nap Tr Co	1,000,000	713,577	6,717,001	100	------	-----
Bank of Sicily Tr Co	1,800,000	448,100	9,035,300	20	10	12
Bank of N Y & Tr Co	6,000,000	10,469,045	141,363,658	100	349	355
Bankers Trust Co	25,000,000	62,871,093	842,906,293	10	58½	60½
Bronx County Tr Co	542,500	257,500	11,336,700	7	4	5¼
Cent Han Bk&Tr Co	21,000,000	61,517,600	702,677,800	20	99	102
Chemical Bk & Tr Co	20,000,000	48,608,700	421,302,600	10	37	39
City Bank Farmers' Trust Co	10,000,000	12,556,151	44,044,970	20	------	-----
Clinton Trust Co	500,000	352,500	4,094,400	50	40	50
Colonial Trust Co	1,000,000	666,193	5,726,633	25	10	12
Continental Bk&Tr	4,000,000	3,648,978	43,549,636	10	11¾	13¼
Corn Ex Bk & Tr Co	15,000,000	16,350,200	234,431,100	20	42½	43½
Corporation Trust Co	500,000	172,000	23,500	100	------	-----
Empire Trust Co—						
Common	3,000,000	2,544,619	54,312,743	10	15¾	16¾
Capital notes	2,700,000			---		
Equitable Trust Co	4,000,000	3,512,359	18,519,646	----	------	-----
Federation Bk&Tr Co	825,000	783,100	7,632,300	10	------	-----
Fulton Trust Co	2,000,000	2,676,457	17,655,221	100	220	235
Fiduciary Trust Co	1,000,000	1,000,000	11,710,500	100	------	-----
Guaranty Trust Co	90,000,000	177131579	1,268,883	100	245	250
Hellenic Bk & Tr Co	1,000,000	226,552	2,609,494	100	------	-----
Irving Trust Co	50,000,000	57,726,034	480,871,650	10	13½	14½
J Henry Schroder Tr	1,000,000	791,867	8,712,666	100	------	-----
Lawyers Co Tr Co	2,000,000	2,044,369	33,386,391	25	38½	40½
Mfrs Trust Co:						
Common	32,935,000	10297483	458,462,779	20	20¾	22¼
Capital notes	25,000,000			---		
Marine Midl Tr Co	5,000,000	7,537,947	75,289,366	*t* 20	†5½	5⅝
New York Trust Co:						
Common	12,500,000	21,361,490	298,612,810	25	90	93
Title Guar & Tr Co—						
Common	10,000,000	7,988,300	16,919,100	20	5	6
Capital notes	3,000,000			---		
Trust Co of Nor Am	500,000	227,000	3,771,700	100	------	-----
Underwriters Tr Co	1,000,000	772,800	8,065,400	100	50	60
U S Trust Co of N Y	2,000,000	27,806,326	68,821,096	100	1610	1660
Jamaica, L. I.—						
Jamaica Nat Bank	264,500	------	1,830,600	50	------	-----
Rochester—						
First Nat Bk & Tr Co	1,000,000	587,233	7,281,114	25	10	12
Lincoln-Allia Bk&Tr						
Common	2,000,000	559,384	54,643,667	20	14	16
Capital notes	3,500,000			---	------	-----
Central Trust Co—						
Common	600,000	221,769	14,413,081	20	8	10
Capital notes	1,500,000			---	------	-----
Genesee Vall Tr Co	2,750,000	822,109	14,743,899	25	8	9½
Roch Trust & S D Co	1,000,000	2,637,000	37,480,000	20	77	82
Security Trust Co—						
Common	300,000	1,558,430	30,629,165	100	450	-----
Capital notes	1,000,000			---	------	-----
Union Trust Co:						
Common	3,000,000	647,208	39,419,534	*t*30	------	-----
Capital notes	1,800,000			---		
Schenectady—						
Union National Bank	400,000	393,454	8,725,763	100	250	-----
Citizens Trust Co—						
Common	300,000	287,389	5,950,211	100	------	-----
Capital notes	150,000			---	------	-----
Schenectady Tr Co	750,000	1,126,552	14,167,529	100	300	-----
Syracuse—						
Lincoln Nat B & TCo						
Common	1,200,000	733,986	14,107,519	20	23	24½
Preferred	300,000			20	------	-----
Merch Nat B & T Co						
Common	750,000	112,404	6,857,452	20	6	8
Preferred	300,000			20	------	-----
First Trust & Dep Co						
Common	1,620,000	767,130	48,714,041	6	5	6
Capital notes	8,000,000			---		
Syracuse Trust Co						
Common	2,500,000	1,562,578	26,867,446	25	8	9
Capital notes	1,800,000			---		
Troy—						
Manufactur Nat Bk	*e*2,000,000	1,048,368	22,168,368	*i* 25	------	-----
National City Bank	600,000	334,134	8,070,697	25	25	-----
Union Nat Bank	*d*700,000	94,832	5,936,073	50	------	-----
Troy Trust Co	*e*450,000	146,536	3,492,779	----	------	-----
Utica—						
First Citizens Bk & T	1,000,000	780,975	35,884,892	2½	------	-----
Capital notes	4,000,000					
Oneida Nat Bk & Tr						
Common	600,000	413,543	8,608,193	20	10	11
Preferred	200,000			25		
Watertown—						
Jefferson Co Nat Bk	500,000	104,857	5,767,035	25		
Watertown Nat Bk—						
Common	200,000	81,034	3,501,677	35	No recent sales	
Preferred	210,000			40		
Northern N Y Tr Co						
Common	500,000	137,379	8,982,448	*t*25		
Capital notes	360,000			---		
Westchester Co—						
***Mt. Vernon*—1st N**	*e*1,000,000	557,112	10,834,491	100	65	90
Mt Vernon Tr Co	3,000,000	608,391	5,372,272	*v* 10	1½	2½
New Rochelle—						
Central Nat Bank	340,000	19,377	1,431,157	20	------	-----
First Nat Bank	300,000	175,827	3,617,523	20	23	30
Huguenot Tr Co	879,882	89,950	1,180,146	20	------	-----
New Rochelle Tr	1,650,000	453,437	13,127,045	20	23	28

NEW YORK

National Banks March 4 — *State Institutions March 30*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Westchester Co. (*Concl.*)—	$	$	$		Nom. Per	prices share.
***Ossining*—1st Nat Bk**						
& Trust Co	250,000	188,597	1,393,805	100	------	-----
Ossining Trust Co.	200,000	113,479	2,177,159	100	------	-----
Peekskill—						
Peekskill N B&TCo						
Common	170,000	59,256	1,997,181	50	------	-----
Preferred	30,000			50	------	-----
Westches Co Nat						
Common	100,000	431,110	4,242,868	50	------	-----
Preferred	500,000			10	------	-----
Pleasantville—						
Mt Pleas B&TrCo	475,000	34,383	2,297,403	100	------	-----
***Port Chester*—1st N**						
Bk & Tr Co	550,000	109,962	5,100,047	10	10	15
Mutual Trust Co	120,000	*t* 23,461	2,700,000	10	6	10
***Rye*—*Rye* Nat Bk**	576,787	14,561	2,969,671	20	5	8
***Tarrytown* N B&TrCo**	200,000	108,697	1,854,777	100	40	60
White Plains—						
Citizens Bank	400,000	*c* 545,458	6,401,170	100	30	40
Peoples N B & T Co:						
Common	200,000	41,790	2,438,544	25	------	-----
Preferred	200,000			25	------	-----
County Trust Co	500,000	1,290,045	9,273,777	100	------	-----
***Yonkers*—First Natl**						
Bank in Yonkers	300,000	319,347	4,881,136	10	20	-----
Yonkers Nat Bank						
& Trust Co—						
Common	400,000	*t* 16,302	7,743,681	20	1	3
Preferred	400,000			20	8	12

NORTH CAROLINA

National Banks March 4 — *State Institutions March 4*

					Nominal Per share.	
Asheville—						
First Nat Bk & Tr	300,000	71,317	2,006,189	20	------	-----
Charlotte—						
Charlotte Nat Bank	500,000	252,018	3,668,648	50	45	50
Commercial Nat Bk	500,000	*t* 368,205	7,541,486	100	110	-----
Union Nat Bank	300,000	412,863	5,362,604	100	150	-----
American Trust Co	1,200,000	1,321,782	39,768,992	100	180	-----
Durham—						
Citizens' Nat Bank	150,000	36,871	1,123,859	100	30	45
Fidelity Bank	500,000	986,326	12,969,537	25	71	75
Depositors Nat'l Bk	400,000	120,000	1,250,000	20	------	-----
Home Savings Bank	100,000	94,044	1,827,146	25	35	40
Mech & Farmers Bk—						
Common	114,000	26,240	1,123,755	25	------	-----
Preferred	100,000			100	------	-----
Greensboro—						
Guilford Nat Bank—						
Common	100,000	59,822	1,453,472	10		
Preferred	100,000			10		
Security Nat Bank—						
Common	360,000	186,267	7,778,805	10		
Preferred	240,000			10		
Wilmington—					No recent sales	
People's Sav Bk & Tr	200,000	57,456	2,287,218	25		
Wilm Sav & Tr Co	300,000	484,733	6,324,390	10		
Wilson—						
Branch Bkg & Tr Co						
Common	400,000	537,494	16,525,391	100		
Preferred	400,000			160		
Nat Bk of Wilson	100,000	109,232	1,952,175	25		
Winston-Salem—						
First National Bank—						
Common	100,000	56,692	1,327,376	10	15	-----
Preferred	100,000			10		
Wachovia Bk &Tr	*e*4,000,000	1,394,094	62,314,873	100		

NORTH DAKOTA

National Banks March 4

					Nominal Per share.	
Fargo—						
Dakota Nat Bank	*e*225,000	159,527	2,278,614	100		
Fargo National Bk	50,000	85,268	1,339,329	100		
First Nat Bk & Tr Co						
Common	150,000	162,422	6,238,831	100	No recent sales	
Preferred	500,000			100		
Merch Nat Bk&TrCo	*n* 250,000	86,744	2,788,434	*n* 25		
Nor & Dakota Tr Co	250,000	*t* 56,927	482,243	100		

OHIO

National Banks March 4 — *State Institutions March 4*

					Nominal Per share.	
Akron—						
Dime Savings Bk Co						
Common	200,000	73,480	9,530,849	100		
Capital notes	500,000				No recent sales	
Goodyear State Bk	100,000	53,403	2,901,347	100		
Firestone Pk Tr&S B						
Common	200,000	432,842	12,040,902	100		
Capital notes	750,000			---		
Canton—						
First National Bank	500,000	972,631	13,426,943	100	------	*l*400
Geo D Harter Bank	1,800,000	447,799	8,089,258	100	------	-----
Cincinnati—						
Atlas Nat Bank	400,000	1,080,511	8,418,138	100	196	210
Cinn Bk & Tr Co	400,000	122,618	2,672,061	100	70	80
Columbia Bk & S Co	200,000	133,030	1,466,806	10	7	9

† Marine Midland Corp.
b March 30 1935.
c Dec. 31 1932.
d Capital structure in process of revision.
e Common and preferred stock outstanding.
f March 5 1934.
g March 4 1935.
i Controlled by Marine Midland Corp.
l Last sale.
n Member First Nat. Bank Stock Corp.
t Dec. 31 1934. *v* New stock.

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OHIO

National Banks March 4 — State Institutions March 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Cincinnati (Con.)	$	$	$		Nominal Per	share.
First National Bank	6,000,000	5,006,633	64,245,022	100	119½	122
Norwood-Hyde Park Bk & Tr Co	800,000	124,131	4,557,639	100	40	50
Lincoln Nat Bank	500,000	823,256	6,572,911	100	125	130
Northside Bk & Tr Co	300,000	66,012	1,972,327	50	50	75
People's Bk & Sv Co	700,000	180,709	2,171,371	100	------	------
Prov S Bk & Tr Co	1,800,000	2,961,900	36,156,987	10	20	22
Second Nat Bank	1,000,000	678,314	11,831,108	100	70	80
So Ohio S Bk & Tr Co	650,000	294,264	5,078,824	100	70	90
Western Bk & Tr Co	2,250,000	295,655	11,329,532	10	3½	6
Central Trust Co—						
Common	4,000,000	1,636,571	53,765,211	100	35	36½
Capital notes	2,500,000			---	------	------
Fifth-Third-Union Trust Co—						
Common	5,000,000	2,327,904	75,649,110	100	32	35
Capital notes	5,000,000			---	------	------
Cleveland—						
Amer Sav Bank Co	300,000	212,500	3,100,000	100	125	200
Central Un Nat Bk—						
Common	5,000,000	1,545,681	114,421,808	20	12	13
Preferred	8,000,000			16	------	------
Clev Sav & Loan Co	250,000	564,701	2,319,567	100	------	------
Lorain Street Bank	500,000	147,613	1,903,244	100	------	------
National City Bank						
Common	4,700,000	1,493,286	102,545,080	20	14	16
Preferred	4,000,000			30	------	------
North Amer Bk Co	100,000	49,926	356,468	100	------	------
Cleveland Trust Co						
Common	13,800,000	3,665,668	264,443,935	100	71	73
Capital notes	15,000,000					
Union Sav & L Co	900,000	*a* 392,096	2,094,137	100	------	------
Columbus—						
Brunson Bk & Tr Co	250,000	18,715	1,879,250	100		
City Nat Bk & Tr Co	*d*2,400,000	646,504	18,806,601	10		
Columbus Saving Bk	100,000	68,058	1,062,054	100		
Fifth Ave Sav Bk Co	*c* 200,000	70,955	1,775,395	*c*---		
Huntington Nat Bk	*d*3,500,000	1,551,039	52,481,130	100		
Market Exch Bank	200,000	243,167	2,946,318	100		
Northern Sav Bk	200,000	16,266	871,706	100		
Ohio National Bk	*c*4,000,000	2,383,681	52,934,073	20		
Dayton—						
Merch N B & T Co—						
Common	200,000	44,960	4,703,120	100		
Preferred	300,000			50		
Third N B & Tr Co	900,000	254,403	9,645,199	25		
Winters N B & Tr Co	—				No	
Common	1,100,000	357,383	21,017,700	100	recent	
Preferred	900,000			60	sales	
Toledo—						
Commerce Guard Bk						
Common	500,000	530,124	10,883,674	25		
Capital notes	1,000,000			---		
Nat Bank of Toledo:						
Common	200,000	126,446	2,622,870	100		
Preferred	200,000			125		
Spitzer-R T & S Bk	600,000	140,489	1,597,481	100		
Ohio Citizens Tr Co	600,000	283,136	5,860,467	15		
Toledo Trust Co—						
Common	5,000,000	1,591,172	58,956,734	50		
Capital notes	3,000,000					
Youngstown—						
Dollar Sav & Tr Co—						
Common	1,250,000	386,358	12,091,383	50	12	14
Capital notes	2,500,000			---	------	------
Mahoning Nat Bank	*d*1,500,000	220,384	6,635,321	100	45	50
Mahoning Sav & Tr	350,000	15,804	1,968,926			
Union Nat Bank	1,250,000	1,595,096	15,115,559	100	85	90
City Tr & Sav Bk—						
Common	750,000	153,191	5,757,303	25	------	8½
Capital notes	1,250,000					

OKLAHOMA

National Banks March 4 — State Institutions March 4

					Nominal Per	nat. share
Guthrie—						
First National Bank	100,000	79,273	2,365,361	100		
First State Bank	75,000	37,988	1,242,705	100		
McAlester—						
Nat Bk of McAlester	100,000	103,000	1,700,000	25		
First Nat Bk of McA	100,000	114,788	2,288,487	100	No	
Muskogee—					recent	
Citizens National Bk	100,000	60,791	1,786,219	100	sales	
Commercial Nat Bk	300,000	300,651	2,979,301	100		
First Nat Bk & Tr Co						
Common	300,000	301,183	4,320,825	100		
Preferred	200,000			100		
Oklahoma City—						
City Nat'l Bk&Tr Co	200,000	92,837	4,412,183	100	150	185
First Nat Bk & Tr Co						
Common	2,600,000	2,054,900	45,179,962	10	29	32½
Preferred	2,400,000			10	------	------
Fidelity Nat Bank	450,000	202,442	5,636,070	100	50	75
Liberty Nat Bank	1,200,000	327,773	13,448,302	100	110	135
Oklahoma Nat Bank	100,000	25,078	1,063,566	100	60	80
Tradesmen's Nat Bk	500,000	220,924	13,539,122	100	125	160
Tulsa—						
First Nat Bk & Tr Co	2,500,000	764,887	29,608,627	20	10	12½
Fourth Nat Bank—						
Common	100,000	80,592	3,897,008	20	5	7
Preferred	200,000			20	------	*l*20
Nat Bk of Com'erce	*d* 350,000	46,502	4,298,667	20	------	------
Nat Bank of Tulsa—						
Common	2,000,000	2,111,034	39,117,599	10	------	------
Preferred	4,000,000			20	------	------
West Tulsa State Bk	25,000	1,849	251,095	----	------	------

OREGON

National Banks March 4 — State Institutions March 4

					Nominal Per	nat share
Eugene—						
First National Bank	200,000	167,439	3,942,509	100	------	------
United States N Bk	150,000	*a* 76,878	1,729,264	100	------	------
Portland—						
First National Bank	2,500,000	2,285,282	53,239,415	100	110	115
Portland Tr & Sav Bk	600,000	401,422	2,994,627	100	102	104
United States Nat'l Bk	4,000,000	3,646,355	87,692,826	20	30	31

PENNSYLVANIA

National Banks March 4 — State Institutions March 30

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allentown—	$	$	$		Nominal Per	share.
Allentown Nat Bank	1,000,000	1,542,419	9,944,468	100	135	145
Merchants Nat'l Bk	1,000,000	2,428,138	7,526,322	25	40	45
Second Nat Bank	450,000	1,163,843	5,174,722	10	16	20
Lehigh Vall Trust Co	500,000	839,878	5,275,901	100	------	110
Altoona—						
First Nat Bank—						
Common	150,000	190,483	5,610,179	100	------	------
Preferred	305,000			100	------	------
Altoona Trust Co—						
Common	250,000	379,850	3,367,507	10	------	25
Preferred	300,000			10	------	------
Central Trust Co	249,300	224,882	1,890,000	100	------	*l*104
Erie—						
Bank of Erie	200,000	110,488	696,934	10	------	*l*15½
First National Bank	*d*1,160,100	273,928	11,548,805	100	------	450
Lawrence Park N Bk	50,000	18,756	503,783	100	------	*l*100
Marine Nat Bank	*d* 800,000	235,661	7,131,973	100	100	300
Nat Bk & Trust Co	300,000	168,879	2,658,589	15	------	25
Security-Peoples Tr—						
Common	300,000	438,062	10,082,161	50	100	225
Preferred	300,000			50	------	------
Union Trust Co	*d* 304,200	13,331	827,498	50	*20	------
Harrisburg—						
Allison-East End Tr	247,010	222,362	1,912,205	50	10	15
Capital Bk & Tr Co	300,000	165,000	1,810,000	10	5	7
Harrisburg Nat Bank	300,000	827,239	5,300,516	25	40	------
Central Trust Co	400,000	823,415	3,034,743	25	------	150
Dauphin Dep Tr Co	400,000	987,969	9,642,402	100	------	------
Harrisburg Trust Co	400,000	1,244,703	7,053,878	100	150	------
Lancaster—						
Conestoga Nat Bk	200,000	665,919	8,770,792	20	------	*l*68
Fulton Nat Bank	600,000	934,338	8,899,459	20	------	*l*42
Lancaster Co Nat Bk	*d* 700,000	347,358	6,543,275	50	------	*l*72
Farmers' Bk&Tr Co						
Common	300,000	292,207	4,264,104	10	------	*l*12
Preferred	300,000			10	------	*l*20
Northern Bk & Tr Co	300,000	172,681	1,497,272	10	------	*l*10
Philadelphia—						
Central-Penn Nat Bk	3,040,000	6,582,033	52,098,991	10	23½	25½
City National Bank	*d*1,125,000	221,711	5,700,069	50	14½	17
Corn Exch Nat Bank & Trust Co	4,550,000	8,549,520	81,630,200	20	34	35½
Erie National Bank	*d* 500,000	135,513	1,681,105	60	15	19
First National Bank	3,111,000	6,229,570	75,760,315	100	260	267
Gimbel Bros Bk & Tr	200,000	69,507	1,958,798	100	------	------
Kensington Nat Bk	1,150,000	134,447	7,243,224	50	16	20
Market St Nat Bk	1,000,000	3,986,018	27,534,442	100	290	305
Nat Bk of Ger & Tr Co	400,000	1,474,480	11,336,029	10	28½	30½
Nat'l Bk of Olney—						
Common	100,000	49,203	872,350	10	------	------
Preferred	100,000			10		
North Broad Nat'l Bk	250,000	140,879	967,526	10	4	5
Northeast Nat Bank	200,000	*a* 69,892	1,993,988	50	30	40
Northw'n Nat Bk—						
Common	250,000	119,705	1,648,262	25	------	------
Preferred	250,000			25	------	------
Philadelphia Nat Bk	14,000,000	20,582,084	357,941,004	20	68	70
Roosevelt Bank	185,000	*a* 210,635	1,413,149	50	16	------
Second Nat Bank—						
Common	500,000	695,061	7,316,166	10	11½	13½
Preferred	750,000			10	------	------
South Phila Nat Bk—						
Common	200,000	82,357	1,974,179	30	------	------
Preferred	300,000			30	------	------
Tioga Nat Bk & Tr Co	425,000	60,495	1,628,816	25	3	4½
Tradesmen's National Bank & Trust Co	3,300,000	4,187,547	35,403,084	100	120	215
Wyoming Bk & Tr	350,000	56,080	1,585,000	50	14	------
Banca Com It Tr Co	1,000,000	384,364	1,789,719	100	------	------
Broad Street Trust	400,000	534,000	1,060,000	20	10	11½
Chestnut Hill T & Tr	250,000	81,745	959,018	50	11	16
Fidelity-Phila Tr Co	6,700,000	16,114,687	108,362,363	100	315	325
Finance Co of Pa	2,350,000	8,650,604	589,732	100	198	208
Frankford Trust Co	500,000	1,498,541	7,777,494	10	30	------
Germantown Tr Co	1,400,000	2,460,262	15,369,941	10	17	18½
Girard Trust Co	4,000,000	10,643,300	106,296,619	10	83½	85½
Industrial Trust Co	882,250	1,860,191	9,143,515	10	8	9½
Integrity Trust Co—						
Common	995,973			10	4	5
1st preferred	4,000,000	1,159,347	35,174,815	10	------	------
2d preferred	3,000,000			10	------	------
Liberty Title & Tr Co	1,000,000	1,200,854	6,271,472	50	33	40
Mitten Bk & Tr Co	1,500,000	503,338	4,579,977	50	20	24
Ninth Bank & Tr Co	2,375,000	1,654,070	16,986,376	10	8	9
Northern Trust Co	500,000	3,373,158	9,631,830	100	500	505
Nor Phila Trust Co	500,000	1,208,066	5,486,120	50	63	68
Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co	8,400,000	13,711,013	210,616,401	10	27¾	29¼
Penn W'h'g & S D Co	750,000	*a* 962,973	815,344	100	40	------
Provident Trust	3,200,000	13,876,869	40,942,286	100	437	447
Real Est Tr Co	1,500,000	2,399,509	9,166,432	50	73	77
Real EstL'nd T&T Co						
Common	*b*3,750,000	11935246	31,055,261	5	4¼	5½
Preferred	7,500,000			10		
Security Bk & Tr Co						
Common	300,000	141,725	2,340,660	10	------	------
Preferred	250,000			10	------	------
Sonsitaly Bk & Tr Co	125,000	39,222	573,382	----	------	------
Pittsburgh—						
Allegheny Valley Bk	200,000	224,414	2,536,141	50	75	100
Arsenal Bank	100,000	247,998	979,264	50	------	------
Bank of Ohio Valley	200,000	106,839	464,655	10	------	------
Braddock Nat Bank	*d* 750,000	418,416	9,981,884	100	------	------
City Dep Bk & Tr Co	1,000,000	532,836	14,689,318	50	35	47

a Dec. 31 1934.

b Stockholders of the Real Estate-Land Title & Trust Co. of Philadelphia, Pa., at a special meeting on May 27 1935 authorized a reduction in the company's capital from $15,000,000 to $11,250,000; present capital consists of $3,750,000 common stock of $5 par and $7,500,000 of preferred stock of $10 par.

c Member of the BancOhio Corp.

d Common and preferred stock outstanding.

l Last sale.

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PENNSYLVANIA

National Banks March 30 — *State Institutions March 30*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Pittsburgh (*Concluded.*)	$	$	$		Nominal. Per share.	
Dollar Savings Bank	*d* ------	4,897,595	46,866,903	(*d*)	------	------
Farmers Deposit Nat	6,000,000	8,784,340	81,776,994	100	185	215
First National Bank	6,000,000	5,163,402	77,487,934	100	160	175
Forbes National Bk	300,000	461,490	6,145,038	100	------	------
Fourteenth St Bank	650,000	149,256	2,897,552	50	------	------
Freehold Bank	200,000	973,545	1,157,326	100	------	------
Homewood Bank at Pittsburgh	100,000	91,403	1,262,782	50	------	------
Iron & Glass Del Sav	172,700	426,542	3,610,680	100	------	------
Keystone Nat Bk—						
Common	200,000	107,166	2,250,347	50	------	------
Preferred	200,000			50	------	------
Mellon Nat Bank	7,500,000	18,608,086	257,930,926	100	------	------
Nat Bank of America						
Common	125,000	45,116	1,187,923	25	------	------
Preferred	125,000			25	------	------
Nor Side Deposit Bk	200,000	111,283	984,924	40	------	------
Pitt National Bank	700,000	387,537	7,864,021	50	43	50
Sheraden Bank	50,000	131,030	931,987	------	------	------
Union National Bank	2,000,000	3,307,957	27,463,664	100	130	145
Union Savings Bank	1,000,000	4,171,065	28,483,526	100	------	------
Western S & D Bank	500,000	360,491	2,836,806	50	------	------
Allegheny Trust Co	700,000	792,087	6,620,641	100	92	110
Colonial Trust Co	2,600,000	1,621,595	27,180,369	100	79	84
Com'wealth Trust Co	1,500,000	1,850,008	15,475,466	100	61	64
Dormont S & T Co	125,000	106,288	1,836,371	50	------	------
Farmers Deposit Tr	1,318,200	1,141,544	316,443	100	------	------
Fidelity Trust Co	2,000,000	9,319,933	17,428,350	25	68	75
Hazlewood Bk of Pitts	200,000	110,534	668,131	50	------	------
Hill Top Bank	200,000	392,663	1,914,473	50	------	------
Manchester Savings Bank & Trust Co	250,000	386,996	1,837,652	50	45	50
People's—Pittsburgh Tr Co	6,000,000	9,059,534	77,004,442	20	20½	21
Potter Title & Tr Co						
Common	500,000	432,985	4,667,216	20	------	------
Preferred	750,000			100	------	------
Provident Trust Co	150,000	190,537	824,393	100	------	------
South Hills Trust Co	125,000	339,300	1,592,371	100	------	------
Union Trust Co	1,500,000	71,202,813	208,740,748	100	5900	6000
Washington Tr Co	500,000	1,257,277	4,887,472	100	65	80
West End Bank	200,000	154,451	1,566,741	50	------	------
William Penn Tr Co	125,000	122,870	1,270,691	50	------	------
Workingman's Savgs Bank & Trust Co	100,000	1,565,841	8,689,080	50	240	300
Reading—						
Union Nat Bank:						
Common	1,000,000	530,697	5,063,977	10	4	10
Preferred	500,000			15	------	------
Berks Co Trust Co	1,500,000	1,327,429	11,676,166	5	5	6
City Bank & Tr Co	300,000	366,430	2,833,411	10	10	13
Reading Trust Co	1,170,300	3,353,019	13,104,547	10	16½	18
Scranton—						
E. Scranton State Bk	200,000	156,073	1,037,797	25	------	50
First Nat Bank—						
Common	5,000,000	3,028,168	77,268,743	25	------	60
Preferred	1,500,000			25	------	------
Green Ridge Bank	200,000	146,749	762,637	50	------	80
North Scrant Bk & Tr	500,000	*a* 242,783	2,155,609	25	------	50
Providence Bank	200,000	64,222	920,006	50	------	50
Scranton Nat Bk—						
Common	200,000	122,799	2,119,111	50	------	75
Preferred	300,000			75	------	------
South Side Bk & Tr	400,000	769,385	4,495,409	25	------	80
Third Nat B & T Co—						
Common	1,000,000	624,991	14,692,058	25	------	60
Preferred	300,000			25	------	------
West Side Bank	250,000	380,244	2,526,341	25	------	100
Penna Trust Co—						
Common	250,000	85,119	1,790,132	25	------	------
Preferred	200,000			25	------	------
Wilkes-Barre—						
First National Bank	750,000	1,345,956	8,692,794	100	240	250
Hanover Bk & Tr Co						
Common	250,000	226,911	1,094,300	50	25	30
Preferred	250,000			50	------	------
Miners Nat Bank	2,500,000	5,285,999	23,429,027	50	103	108
Second Nat Bank	1,000,000	2,926,085	14,083,203	100	450	500
W-B Dep & Sav Bk	500,000	971,529	3,495,789	25	20	23
Wyoming Nat Bank	500,000	881,192	7,380,092	50	105	110
Williamsport—						
First National Bank:						
Common	250,000	170,596	2,098,517	10	------	------
Preferred	100,000			10	------	------
Williamsport N Bk	250,000	312,343	3,545,620	20	25	30
West Branch Bk & Tr	*i* 452,800	417,540	3,756,765	10	20	25
York—						
Cent Nat Bk & Tr Co						
Common	250,000	182,747	1,812,000	10	------	10
Preferred	250,000			5	------	------
Drov & Mech N Bk	150,000	352,769	2,568,373	10	18	20
Eastern Nat Bank	100,000	23,498	447,192	100	------	------
First National Bank	500,000	457,929	5,592,359	10	15	16
Industrial Nat Bank	125,000	200,548	1,429,305	100	190	------
Western Nat Bank	225,000	501,230	3,257,760	100	160	165
York Co Nat Bank	300,000	757,807	4,145,594	20	34	37½
York N Bk & Tr Co	500,000	487,495	3,352,992	25	25½	27½
Guardian Trust Co	500,000	732,650	3,461,890	25	59	63
York Trust Co	750,000	1,156,274	5,338,903	10	16	17

RHODE ISLAND

National Bank March 4 — *State Institutions Apr. 30*

					Nominal. Per share.	
Newport—						
Aquidneck Nat Bank						
Common	400,000	84,600	6,338,706	25	30	35
Preferred	300,000			25	------	------
Newport Nat Bank	120,000	28,102	430,894	50	------	------
Newport Trust Co	300,000	460,362	3,010,031	100	------	------
Providence—						
Blackstone Can Nat	500,000	972,871	4,207,723	25	65	68
Columbus Nat Bank:						
Common	100,000	56,646	1,190,987	10	10	15
Preferred	100,000			10		
High St Bk & Tr Co	120,000	218,601	1,179,763	50	100	110
Mechanics Nat Bank						
Common	250,000	204,433	4,543,702	25	15	------
Preferred	250,000			25	------	------
NatBank of Com&Tr	850,000	733,905	7,432,463	50	55	60
Phenix Nat Bank	450,000	932,278	3,371,446	50	105	115
Providence Nat Bank	1,500,000	2,114,293	10,721,761	100	185	195
Industrial Trust Co	4,000,000	9,479,748	111,688,515	100	150	160
Lincoln Trust Co	125,000	193,074	966,339	25	15	20
Rhode I Hos Nat Bk	2,500,000	2,765,747	42,999,204	*k*100	------	------
Rhode Isld Hos TrCo	5,000,000	11,765,747	48,034,351	1000	2350	2450
Union Trust Co	1,000,000	971,162	20,318,450	100	100	110
Woonsocket—						
Woonsocket Trust Co						
Common	200,000	306,097	2,699,558	100	------	*l*100
Preferred	250,000			50	------	------

SOUTH CAROLINA

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—	$	$	$		Nominal. Per share.	
Citizens & Sou Bank	*g* 500,000	485,760	11,830,677	*g*100	† 13	13½
Carolina Sav Bank	200,000	155,969	4,233,401	100	125	------
Miners & Merch Bk	50,000	40,455	520,997	100	85	95
South Caro Nat Bk—						
Common	1,000,000	236,925	25,772,802	---	------	7
Preferred	1,300,000			100	100	------
Columbia—						
First Nat Bk of Col	200,000	82,953	3,750,036	10	9	10
Lower Main St Bank	35,000	90,959	1,322,907	10	------	------
Greenville—						
First National Bank	250,000	471,546	5,689,184	100	175	180
Peoples Nat Bank	200,000	458,138	3,509,830	10	15	15½
Spartanburg—						
Com'l Nat Bank—						
Common	80,000	14,920	1,582,816	100	------	120
Preferred	70,000			100	------	------

SOUTH DAKOTA

National Banks March 4 — *State Institutions March 4*

					Nominal. Per share.	
Sioux Falls—						
Citizens Nat Bk & Tr	125,000	36,570	1,367,113	100	No recent sales	
Corn Exch Sav Bank	100,000	59,854	1,229,828	100		
First Nat'l Bk & Tr	*i* 450,000	23,329	4,236,856	100		
Security Nat'l B & Tr	*i* 500,000	130,791	4,809,552	---		
Union Savings Bank	200,000	46,476	1,038,148	100		

TENNESSEE

National Banks March 4 — *State Institutions March 4*

					Nominal. Per share.	
Chattanooga—						
Amer Tr & Bkg Co	625,000	863,299	7,776,431	100	170	200
Commercial Nat Bk:						
Common	250,000	196,573	6,986,551	100	150	160
Preferred	400,000			100	------	------
Hamilton Nat Bank	*i* 3,000,000	929,744	31,673,087	100	95	100
Knoxville—						
Bank of Knoxville	50,000	19,073	712,641	100	120	125
Comm'l Bk & Tr Co	200,000	84,807	1,584,039	6.25	6	7
HamiltonNationalBk	*i* 1,000,000	609,459	19,917,644	100	175	180
Park National Bank	1,000,000	247,244	8,244,769	100	------	------
Memphis—						
First National Bank	1,000,000	1,386,535	32,499,820	100	232	236
Nat Bk of Commerce	1,000,000	1,380,017	23,447,489	100	220	230
State Savings Bank	50,000	*a* 65,737	1,293,908	100	------	250
Union Planters' Nat'l Bank & Trust Co	3,500,000	3,033,097	44,078,199	10	13½	14
Nashville—						
American Nat Bank						
Common	3,000,000	525,421	41,286,799	10	6	7
Preferred	4,000,000			100	------	------
Broadway Nat Bank	300,000	414,588	7,194,728	25	80	90
Commerce-Union Bk	800,000	*a* 382,088	10,774,442	10	24	26
Nashville Trust Co—						
Common	500,000	*a* 324,208	8,387,853	100	(*b*)	
Preferred	1,000,000			100	100	------
Third National Bank	1,000,000	481,149	16,065,741	100	138	140

TEXAS

National Banks March 4 — *State Institutions March 4*

					Nominal. Per share.	
Austin—						
American Nat Bank	400,000	357,882	7,736,396	100	No recent sales	
Austin Nat Bank	*i* 600,000	287,382	13,537,980	100		
Capital Nat Bank—						
Capital stock	100,000	77,162	2,000,287	100		
Preferred stock	100,000			100		
Beaumont—						
American Nat Bank	400,000	357,882	7,736,396	100		
First National Bank	400,000	609,158	9,820,269	100		
Secur St Bk & Trust	*i* 200,000	26,425	1,773,848	100		
Dallas—						
First National Bank	8,000,000	3,361,809	93,035,941	20	34½	35½
Hillcrest State Bank	25,000	17,654	732,992	100	------	------
Liberty State Bank:						
Common	150,000	36,034	2,234,557	100	100	110
Capital notes	100,000			---		
Mercantile Nat Bk—						
Common	1,000,000	221,019	18,522,614	20	11½	12½
Preferred	1,000,000			100		
Republic Nat Bank & Trust Co:						
Common	4,000,000	1,199,295	62,315,700	20	33	34
Preferred	2,000,000			100		
Nat Bank of Comm	150,000	212,008	5,354,493	100	190	200
Dallas Bank & Tr Co	1,000,000	762,108	17,548,709	20	32	33
Oak Cliff Bk & Tr Co:						
Common	100,000	23,404	1,591,806	100	95	100
Capital notes	75,000			---		
Texas Bank & Tr Co:						
Common	125,000	18,064	999,063	20	13	14
Capital notes	100,000			---		

* Sale price.
† Citizens & Southern Bank of Savannah, Ga., system.
a Dec. 31 1934.
b Member of First Security Corp.
d A mutual savings bank.
g Affiliated with the Citizens & Southern National Bank of Atlanta, Ga.
i Common and preferred stock outstanding.
k Stock all owned by the Rhode Island Hospital Trust Co.
l Last sale.
x Ex-dividend.

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TEXAS

National Banks Mar. 4 — State Institutions Mar. 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
El Paso—	$	$	$		Nominal. Per	share.
El Paso Nat Bank	300,000	251,803	6,977,322	100	------	150
State National Bank	300,000	858,986	16,239,086	100	------	500
Fort Worth—						
Continental Nat Bk	750,000	d 340,497	10,719,896	100	100	120
First National Bank:						
Common	825,000	563,080	27,359,454	20	32	35
Preferred	675,000			20		
Ft Worth Nat Bank:						
Common	1,500,000	1,223,421	35,245,879	20	28	30
Preferred	1,000,000			20		
Fraternal Bk & Tr Co	15,420	d 2,378	486,628	10	------	------
Union Bank & Tr Co	100,000	30,926	588,000	100	------	------
Galveston—						
City National Bank	200,000	256,009	9,001,017	100		
First National Bank	300,000	227,571	3,766,024	100	No sales	
Hutchings-Sealy National Bank	750,000	393,149	7,116,956	100		
U S National Bank	a1,000,000	256,079	8,391,095	100		
Houston—						
Citizens State Bank	250,000	24,017	2,321,418	100	------	50
City National Bank:						
Common	300,000	145,007	5,590,221	20	23	26
Preferred	300,000			100	------	------
First Nat Bank—						
Common	3,000,000	1,204,675	42,658,724	100	110	------
Preferred	2,500,000			100	------	------
Houston Nat Bk— o						
Common	500,000	209,753	9,481,363	100	------	100
Preferred	500,000			100	------	------
Second Nat'l Bank	a2,000,000	909,760	26,061,178	100	140	150
Nat Bank of Comm	a3,500,000	2,254,426	29,052,840	100	135	150
State National Bank	a1,000,000	183,895	6,045,330	100	100	110
Union National Bank	1,000,000	1,193,532	20,967,680	100	175	190
South Texas Commercial Nat Bank	1,500,000	1,659,092	40,679,770	100	210	225
Fidelity Trust Co	200,000	d 350,866	s 449,972	100	------	------
Guardian Trust Co	600,000	737,889	4,739,831	100	120	150
Houston Land & Tr	1,750,000	126,251	4,411,502	100	100	150
San Jacinto Nat Bk—						
Common	300,000	83,772	3,721,536	100	110	------
Preferred	350,000			100		
Port Arthur—						
First National Bank	100,000	496,274	3,833,872	100	------	650
Merchants Nat'l Bk	100,000	325,086	3,119,559	100	------	------
San Antonio—						
Alamo National Bk:						
Common	500,000	464,741	11,976,860	100		
Preferred	1,000,000			100		
Bexar Co Nat Bank—						
Common	200,000	105,671	1,852,104	50		
Preferred	200,000			50		
Frost National Bank	1,200,000	981,078	25,192,472	100		
Groos Nat Bank—						
Common	350,000	47,151	3,632,748	100	No sales	
Preferred	150,000			100		
Nat Bank of Comm	a1,000,000	522,896	15,116,547	100		
National Bank of Fort Sam Houston	100,000	21,738	695,328	100		
San Antonio Nat Bk	a400,000	80,818	3,475,177	100		
South Texas Nat Bk—						
Common	200,000	201,687	2,588,715	100		
Preferred	150,000			100		
Waco—						
Citizens' Nat Bank	250,000	237,397	8,713,486	100	------	150
First National Bank	a1,000,000	369,940	11,273,399	50	60	65
National City Bank	100,000	83,853	776,166	100	------	100

UTAH

National Banks Mar. 4 — State Institutions Mar. 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Ogden—					Nominal. Per	share.
Commercial Sec Bk	300,000	143,983	4,921,750	100	75	100
First Security Bk NA	1,000,000	623,206	14,462,751	100	b 6¼	6¾
Salt Lake City—						
Contl Nat Bk&Tr Co	a 900,000	254,361	10,768,773	100	40	50
First National Bank	b1,000,000	665,446	14,961,361	100	65	70
Utah State Nat Bank	a 750,000	575,791	12,308,556	100	127½	135
Zion's Sav Bk & Tr:						
Common	1,000,000	680,431	13,846,724	100	105	112
Capital notes	250,000			---	------	------
Utah Sav & Trust Co	300,000	197,327	2,116,479	100	85	95
Walker Bk & Tr Co:						
Common	1,500,000	378,266	22,745,338	100	60	70
Capital notes	750,000			---	------	------

VERMONT

National Banks Mar. 4 — State Institutions Mar. 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Barre—					Nominal. Per	share.
Granite S B & Tr Co	310,000	467,500	3,172,396	100	------	------
People's Nat Bank	200,000	119,343	2,165,912	100	105	150
Quarry S Bk & Tr Co	205,000	d 157,978	1,816,635	100	------	------
Burlington—						
Chittenden Co Trust	512,500	610,975	5,275,650	100		
HowardNatBk&TrCo	600,000	340,553	5,039,466	100	No sales	
Merchants Nat Bank	150,000	70,837	659,586	40		
Burlington Trust Co	1,090,000	h 32,934	4,063,179	100		
Montpelier—						
Capital S B & Tr Co	407,500	d 341,809	3,530,684	100	------	------
First National Bank:						
Common	150,000	143,537	2,336,972	100	------	------
Preferred	228,900			100	150	------
Montpelier Nat Bank	100,000	36,726	1,286,912	20	------	------
Montp'r S B & Tr Co	619,954	220,994	1,311,014	100	------	------
Rutland—						
Central Nat Bank—						
Common	100,000	119,209	864,540	100		
Preferred	55,000			100		
Clement Nat Bank—						
Common	100,000	250,223	2,470,106	10	No sales	
Preferred	195,000			10		
Killington Nat Bank	100,000	130,663	456,314	100		
Rutland Co Nat Bk:						
Common	100,000	98,973	2,336,765	100		
Preferred	125,000			100		
Rutland Trust Co	257,500	118,854	1,317,046	100		

VIRGINIA

National Banks Mar. 4 — State Institutions Mar. 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lynchburg—	$	$	$		Nominal. Per	share.
First National Bank	1,000,000	453,180	7,677,875	100		
Lynchburg Nat Bank & Trust Co	600,000	439,818	3,694,640	60		
People's Nat Bank	500,000	272,469	3,286,122	100	No sales	
Depositors' Industrial Loan Bank	a 207,000	42,777	330,884	5		
Com'l Tr & Savs Bks:						
Common	75,000	59,165	639,441	5		
Preferred	150,000			5		
Lynchburg Tr & S B	300,000	369,153	3,667,706	100		
Norfolk—						
Mer & Mec Sav Bk	a 350,000	d 70,596	3,059,389	100	75	100
Merch & Planters Bk	250,000	391,763	2,925,655	100	475	500
Nat Bk of Commerce	2,000,000	636,069	26,831,013	100	90	94
Seaboard Citz N Bk—						
Common	1,500,000	556,344	13,311,435	100	65	68
Preferred	500,000			80		
Southern Savings Bk	a 175,000	51,234	489,116	100	------	------
Petersburg—						
Citizens Nat Bank—						
Common	200,000	127,822	1,401,154	10	5	7
Preferred	193,240			10		
Petersb Sav & AmTr	515,000	70,705	2,195,806	10	------	------
Portsmouth—						
American Nat Bank:						
Common	250,000	356,349	5,681,066	50		
Preferred	250,000			50		
Citizens Trust Co	250,000	d 70,261	655,698	100	No sales	
Merch & Farmers Bk	a 450,000	294,698	2,193,238	100		
Richmond—						
Bank of Comm & Tr	600,000	397,165	8,162,373	20	23	------
Central National Bk	1,000,000	635,161	12,040,026	20	18	19½
Consol Bk & Tr Co	80,000	58,448	559,329	10	------	------
First & Mer Nat Bk	3,000,000	2,802,118	54,114,861	20	54	55
Mech & Mer Bank	200,000	61,407	1,512,468	100	50	------
Poll'd & Bagby Tr Co	154,500	101,249	410,434	100	------	------
State-Planters Bank & Trust Co:						
Common	1,250,000	818,053	42,387,433	12½	14	16
Preferred	2,000,000			100	------	------
Sav Bank & Tr Co	200,000	350,235	2,741,095	25	70	------
Southern Bk & Tr Co	200,000	d 32,021	994,864	15	10	------
Virginia Trust Co	a1,200,000	381,784	5,609,035	50	50	------
Roanoke—						
Colonial Amer Nat B	1,000,000	316,395	5,299,892	50	45	------
First Nat Exch Bank	1,000,000	1,107,189	21,379,514	100	150	------
Mountain Trust Bk	800,000	335,560	2,882,984	100	70	------

WASHINGTON

National Banks Mar. 4 — State Institutions Mar. 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Seattle—					Nominal.	
First National Bank	8,000,000	2,332,081	80,803,994	[illegible]		
Nat Bk of Commerce	2,500,000	2,230,285	40,594,138	c [illegible]		
Pacific Nat Bank	2,500,000	937,700	17,439,683	1[illegible]		110
People's Bk & Tr Co	r1,050,000	378,120	13,680,417	10[illegible]		------
Sumitomo B of Seattle	200,000	93,398	1,637,131	1[illegible]		------
Tower Savings Bank	300,000	129,193	1,634,938	[illegible]	8	11
University Nat Bank	400,000	176,396	3,850,242	20	20	30
Seattle Trust Co	550,000	331,075	3,211,372	100	38	45
Spokane—						
First Nat Bk in Spok	500,000	118,212	3,766,904	100		
Old N B & Un T Co—						
Common	500,000	334,235	11,309,821	100		
Preferred	500,000			100		
Security State Bank	25,000	59,521	1,020,302	100	No sales	
Spok & East Tr Co	a1,750,000	378,624	22,818,436	e100		
Washington Trust Co	200,000	315,191	4,903,019	100		
Tacoma—						
Nat Bank of Tacoma	1,000,000	843,729	13,558,082	100	160	200
Puget Sound Nat Bk	600,000	205,234	3,242,687	25	12	15

WEST VIRGINIA

National Banks Mar. 4 — State Institutions Mar. 4

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Charleston—					Nominal. Per	share.
Charleston Nat Bk:						
Common	1,062,500	892,288	19,339,808	25		
Preferred	750,000			40		
Kanawha Bkg&Tr Co						
Common	500,000	139,859	4,127,747	100	No sales	
Capital notes	250,000			---		
Kanawha Valley Bk	1,000,000	1,285,945	16,704,623	100		
Nat Bank of Comm	200,000	34,244	2,025,206	100		
Central Trust Co	500,000	237,770	s 500,003	100		
Wheeling—						
Center Wheeling Sav	150,000	73,944	1,171,384	100	------	------
Citizens Mutual Tr Co	600,000	400,943	4,495,020	100	------	75
Half Dollar Trust & Sav Bank	449,605	d 36,532	823,860	25	------	------
Nat Bank of W Va	500,000	488,468	4,049,927	100	------	75
Nat Exchange Bank	i 500,000	472,409	4,431,975	100	------	110
So Side Bk & Tr Co	100,000	d 196,000	1,108,087	100	90	105
Security Trust Co	300,000	584,343	3,993,976	100	200	------
Wheeling Dollar Savs & Trust Co	1,795,300	1,591,828	16,581,087	100	100	110

* Sale price.
a Common and preferred stock outstanding.
b Member of First Security Corp.
c Member of the Marine Bancorporation.
d Dec. 31 1934.
e Member of the Northwest Bancorporation
h June 30 1934.
i Member First National Corp.
l Last sale.
o Controlled by the Joseph F. Meyer interests.
r Member People's Corp
s Trust funds.
x Ex-dividend.

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WISCONSIN

National Banks March 4 — *State Institutions March 4*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—	$	$	$		Nominal. Per share.	
Batavian Nat Bank	500,000	285,891	4,101,638	20	20	25
Exchange State Bank	50,000	100,090	844,799	100	No recent sales	
Nat Bk of La Crosse a	550,000	124,894	4,794,628	e 20		
State Bk of La Crosse	100,000	124,349	2,304,105	100		
Milwaukee—						
Amer State Bank	200,000	62,842	1,022,902	100	53	70
Badger State Bank d	500,000	134,926	4,533,309	d	------	-----
City Bank & Tr Co	350,000	130,263	1,676,362	100	47½	50
East Side Bank d	200,000	o 85,394	1,708,650	d	------	-----
First Wisc N Bk a	15,000,000	4,091,282	175,591,122	†	------	-----
Home Savings Bank	500,000	85,000	775,000	20	11	-----
Kilbourn State Bk	135,000	b 20,716	677,613	20	------	-----
Lincoln State Bank:						
Common	100,000	b 55,167	543,784	100	------	-----
Capital notes	300,000					
Marine Nat Exch Bk	2,200,000	995,164	30,319,258	20	31	33
Marshall & Ilsley Bk	3,000,000	1,576,558	37,619,385	20	14	16
Mitchell St State Bk	600,000	b 5,462	1,273,162	100	------	-----
Park Savings Bank	200,000	b 9,201	859,014	100	------	100
State Bank of Milw	550,000	41,923	803,777	20	3½	5
Teutonia Ave State Bk	475,000	b 424	961,512	20	10	13
West Side Bank	400,000	773,367	2,898,130	100	------	155
Wisconsin State Bk	300,000	218,357	2,411,856	20	20	-----
First Wisc Trust Co	1,000,000	591,317	2,272,706	100	------	-----

WYOMING

National Banks March 4

					Per	share.
Cheyenne—						
American Nat Bank	250,000	206,544	5,222,918	100	------	-----
Stock Growers N Bk	300,000	213,604	4,992,582	100	------	-----

Canadian Bank Statements

Returns are all of Mar. 30 1935. Prices are per cent. not per share.

NOVA SCOTIA

	Capital	Reserve Fund.	Gross Deposits.	Par.	Bid.	Ask.
Halifax—	$	$	$		Per	cent.
Bank of Nova Scotia	12,000,000	24,000,000	212,559,956	100	282	285

ONTARIO

					Per	cent.
Toronto—						
Bank of Toronto	6,000,000	9,000,000	93,363,988	100	201	204
Can Bank of Comm	30,000,000	20,000,000	450,147,987	100	149½	150
Dominion Bank	7,000,000	7,000,000	94,276,082	100	165	170
Imperial Bank of Can	7,000,000	8,000,000	107,802,303	100	180	184

QUEBEC

					Per	cent
Montreal—						
Bank of Montreal	36,000,000	38,000,000	602,725,380	100	175	176
Banque Canadienne	7,000,000	5,000,000	100,846,183	100	125	129
Barclays Bk (Canada)	1,500,000	750,000	9,315,546	100	------	-----
Provincial Bk of Can	4,000,000	1,000,000	37,494,281	100	------	-----
Royal Bk of Canada	35,000,000	20,000,000	590,275,093	100	153	154

* Sale price.
† Wisconsin Bankshares Corp. no par stock.
a Common and preferred stock outstanding.
b Dec. 31 1934.
d Unit of the Wisconsin Bankshares Corp.
e Member of the Northwest Bancorporation.
l Last sale. *o* Oct. 20 1934. *x* Ex-dividend.

Joint Stock Land Bank Bonds and Stocks

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

Bonds.	Bid.	Ask.
Atlanta—5s '52 opt 1932 J&D	98	100
5s 1957 opt 1937 J&J	98	100
5s 1955 opt 1935 M&N	98	100
5s 1956 opt 1936 M&S	98	100
Atlantic—5s 1954 opt 1934 M&S	98	100
5s 1952 opt 1932 M&S	98	100
5s 1954 opt 1934 J&J	98	100
5s 1955 opt 1935 J&D	98	100
5s 1957 opt 1937 M&S	98	100
5s 1953 opt 1933 M&S	98	100
Burlington 4½s 1957 opt '37	97	99
4½s Feb 1957 opt '37 F&A	96	98
5s Feb 1953 opt 1933 F&A	98	100
5s Dec 1953 opt 1933 J&D	96	99
California—5s 1951 opt 1931 M&N	99½	101
5s July 1956 opt 1936 J&J	99½	101
Chicago Joint 5½s '51 opt '31 M&N	35	36
5s 1951 opt 1931 M&N	35	36
5s 1952 opt 1932 M&N	35	36
5s 1963 opt 1933 M&N	35	36
4¾s 1952 opt 1932 M&N	35	36
4¾s 1963 opt 1933 M&N	35	36
4½s 1952 opt 1932 M&N	35	36
4½s 1964 opt 1934 M&N	35	36
4½s 1965 opt 1935 A&O	35	36
Dallas—5s 1953 opt 1933 M&S	99	99¾
5s 1954 opt 1934	99	99¾
5s 1963 opt 1933 A&O	99	99¾
5s 1965 opt 1935 J&J	99	99¾
5s 1966 opt 1936 J&J	99¼	100¼
5s 1966 opt 1936 A&O	99¼	100¼
Denver—5s 1954 opt 1934 J&D	91	93
5s 1955 opt 1935 F&A	91	93
5s 1956 opt 1936 F&A	91	93
5½s Nov 1951 opt 1931 M&N	91	93
Des Moines—5s '52 opt '32 M&N	100	101
5s May 1953 opt 1933 M&N	100	101
5s 1963 opt 1933 M&N	100	101
5½s Nov 1951 opt 1931 M&N	----	----
First Carolinas—5s '52 opt '32 M&N	95	97
5s 1954 opt 1934 A&O	95	97
5s 1955 opt 1935 J&J	95	97
5s Feb 1956 opt 1936 F&A	95	97
5s June 1956 opt 1936 J&D	95	97
1st of Ft Wayne 5½s '31 opt '51 M&N	100	101
5s Nov 1953 opt 1933 M&N	99	100
4½s May 1957 opt 1937 M&N	98	100
4½s Nov 1957 opt 1937 M&N	98	100
First of Montgomery 5s '54 opt '34	85	87
5s 1966 opt 1936 A&O	85	87
5s Apr 1967 opt 1937 A&O	85	87
5s Dec 1967 opt 1937 J&D	85	87
First New Orl 5s '44 opt '34 M&N	93	95
First Texas—5s '42 opt '32 M&N	97	99
5s 1943 opt 1933 M&N	97	99
5s 1965 opt 1935 M&S	97	99
5s 1966 opt 1936 A&O	97	99
First Trust of Chicago—		
4½s Feb 1958 opt 1938 F&A	93	95
4½s Dec 1955 opt 1935 A&O	94	96
4¾s July 1954 opt 1934 J&J	95	97
5s 1952 to 1957	96	98
First Trust of Dallas—		
5s Sept 1954 opt 1934 M&S	96	98
5s Feb 1957 opt 1937 F&A	96	98

Bonds.	Bid.	Ask.
Fletcher 4½s 1954 opt 1934 M&N	100	101
4½s 1955 opt 1935 M&N	100	101
4½s Nov 1957 opt 1937 M&N	101	102½
5s Nov 1953 opt 1933 M&N	100	101½
Fremont—5s 1953 opt '33 J&D	88	90
5s 1952 opt 1932 M&N	88	90
4¾s 1965 opt 1935 J&D	87	89
4¾s 1966 opt 1936 A&O	87	89
Greensboro (NC) 5s '53 op '33 A&O	98	100
5s Dec 1955 opt 1935 J&D	98	100
Greenbrier 5s 1964 opt 1934 A&O	100	101
5s 1965 opt 1935 J&J	100	101
5s 1957 opt 1937 M&S	101	102
5s 1968 opt 1938	101½	102½
Ill-Midwest—5s '53 op '33 A&O	85	87
5s 1954 opt 1934 J&D	85	87
5s 1955 opt 1935 M&N	85	87
Ill of Monticello 5s 1951 & 1952	92	94
Iowa 4½s 1955 opt 1935 A&O	96	98
4¼s 1956 opt 1936 F&A	96	98
5s Nov 1951 opt 1931 M&N	97	99
Kentucky—5s '52 opt '32 M&N	100	----
5s 1954 opt 1934 J&J	100	----
5s Jan 1957 opt 1937 J&J	100	----
Lafayette—5s 1953 opt '33 M&N	93	95
4½s Nov 1957 opt 1937 M&N	92	94
Lincoln—5s 1951 opt 1931 M&N	93	95
5s 1943 opt 1928 M&N	93	95
5s 1942 opt 1927 M&N	93	95
4½s 1965 opt 1935 J&J	91	93
4½s 1966 opt 1936 J&J	91	93
4½s 1967 opt 1937 J&J	91	93
Louisville—5s 1952 opt 1932 M&N	99½	101
5s Nov 1953 opt 1933 M&N	99½	101
Maryland-Va 5s '55 opt '35 M&N	100	101
5s 1956 opt 1936 J&D	100	101
5s Apr 1957 opt 1937 A&O	100	101
Mississippi 5s '55 opt '35 F&A	99	101
5½s Nov 1951 opt '31 M&N	100	101
New York 5s '52 opt '32 J&J	98	99
5s 1953 opt 1933 J&J	98	99
5s 1955 opt 1935 J&J	98	99
5s 1956 opt 1936 M&N	98	99
No Caro—5s '53 opt '33 M&S	95	97
5s 1952 opt 1932 M&N	95	97
5s 1955 opt 1935 F&A	95	97
5s 1956 opt 1936 M&S	95	97
5s Apr 1957 opt 1937 A&O	95	97
Ohio-Pennsylvania of Cleveland		
5s 1953 to 1958	95	97
Oregon-Wash 5s '52 opt '32 M&N	94	96
5s Oct 1953 opt 1933 A&O	94	96
5s 1954 opt 1934	94	96
Pacific Coast Jt Stk Land Bk—		
Portland, Ore—5s '53 op '33 J&J	98	100
5s 1954 opt 1934 M&N	98	100
5s 1955 opt 1935 M&N	98	100
5s 1956 opt 1936 J&J	96	98
Los Angeles—5s '53 opt '33 J&J	100	101
5s Mar 1957 opt 1937 M&S	101	102½
San Fran—5s '53 opt '33 J&J	100	101
5s Mar 1954 opt 1934 M&S	100	101
5s Sept 1957 opt 1937 M&S	101	102½
Salt Lake C—5s '53 op '33 J&J	100	101
5s July 1956 opt 1936 J&J	100½	101½

Bonds and Stocks.	Bid.	Ask
Pennsylvania 5s '53 opt '33 M&N	97	99
5s Feb 1955 opt 1935 F&A	97	99
5s 1966 opt 1936 A&O	97	99
5s 1967 opt 1937 M&S	97	99
Phoenix 4½s '61 opt '41 J&D	101	103
5s 1961 optional 1941 J&D	104	105
Potomac 5s 1954 opt 1934 J&D	98	100
5s 1956 opt 1936 J&D	98	100
5s 1957 opt 1937 F&A	98	100
5s Jan 1958 opt 1938 J&J	98	100
St Louis—5s 1953 opt '33 J&D f	50	52
5s 1952 opt 1932 M&N f	50	52
5s 1943 opt 1928 J&D f	50	52
5s Mar 1954 opt 1934 M&S f	50	52
5s 1955 opt 1935 M&S f	50	52
4½s 1956 opt 1936 J&J f	50	52
San Antonio—		
5s May 1953 opt '33 M&N	99½	100½
5s 1953 opt 1933 M&N	99½	100½
5s 1954 opt 1934 M&N	99½	100½
5s 1956 opt 1936 J&J	99½	100½
5s 1957 opt 1937 J&J	99½	100½
5s Mar 1958 opt '38 M&S	99½	100½
So Minn 5½s '51 opt '31 M&N f	44	45
5s May 1953 opt 1933 M&N f	44	45
5s 1952 opt 1932 M&N f	44	45
5s 1964 opt 1934 M&N f	44	45
Southwest (Little Rock, Ark.)—		
5s May 1956 opt 1936 M&N	84	86
5s May 1957 opt 1937 M&N	84	86
Tennessee—		
5s Aug 1955 opt 1935 F&A	99	100½
Union (Det) 5s '54 opt '34 M&N	95	97
5s May 1955 opt 1935 M&N	95	97
5s 1956 opt 1936 J&J	95	97
5s 1957 opt 1937 J&J	95	97
4½s 1955 opt 1935 J&J	93	95
4½s 1956 opt 1936 J&J	93	95
4½s 1957 opt 1937 J&J	93	95
Union Louisville, Ky—		
5s 1952 opt 1932 M&N	99½	101
5s Nov 1954 opt 1934 M&N	99½	101
5s 1957 opt 1937 F&A	99½	101
Virginia-Caro 5s '53 opt '33 M&N	98	100
5s Aug 1954 opt 1934 F&A	98	100
5s May 1957 opt 1937 M&N	98	100
5s 1956 opt 1936 F&A	98	100
Virginia—5s '53 opt '33 M&N	96	98
5s Nov 1 1951 opt 1931 M&N	96	98
5s 1955 opt 1935 J&J	96	98
STOCKS Par		
Atlanta	4	----
Atlantic 100	14	17
Dallas	25	30
Denver 100	5	10
Des Moines 100	56	60
First Carolinas 100	4	6
Freemont 100	3	5
Lincoln 100	5	7
North Carolina	2	4
Pennsylvania	6	13
Potomac	6	----
San Antonio 100	25	30
Virginia 5	35c	55c
Virginia-Carolina	4	----

f Flat price.

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Insurance Stocks

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

	Par	Capital.	Net Surplus Dec. 31 1934.	Unearned Premium Reserve.	Bid.	Ask.
	$	$	$	$	Per	share
Aetna Casualty & Sur (Hartford)	10	3,000,000	9,463,861	9,904,456	80	82
Aetna Insur (Hartf)	10	7,500,000	15,677,243	16,004,202	50¼	52¼
Aetna Life (Hartford)	10	15,000,000	11,470,477	386,959,876	20¼	21¾
Agricultural (Watet'n)	25	3,000,000	2,711,975	4,876,373	79	83
Amer Alliance (N Y)	10	3,000,000	2,611,488	1,875,427	22	23½
Amer Equitable (N Y)	5	1,000,000	2,677,940	3,797,490	20¼	23¼
Amer Fire (Wash'ton)	100	100,000	416,179	65,557	175	-----
Amer Homc Fire (N Y)	10	1,000,000	1,006,883	459,157	10½	12
Amer Insur (Newark)	2½	3,343,740	7,941,216	11,586,898	12	13½
Amer Reinsur (N Y)	10	1,000,000	2,574,976	952,652	49	51
Amer Reserve (N Y)	10	1,000,000	1,026,849	2,058,560	22	22½
Amer Surety (N Y)	25	7,500,000	2,442,677	5,748,993	40	42
Automobile Ins (Hartf)	10	5,000,000	4,667,679	5,155,419	29¼	31¼
Baltimore Amer (Blt)	2½	1,500,000	665,243	2,140,035	5	6
Bankers & Shipp (NY)	25	1,000,000	1,154,962	2,600,574	84	86
Boston (Boston)	100	3,000,000	10,097,143	4,555,890	560	570
Buffalo Ins Co (Buff)	100	1,000,000	961,560	2,177,192	155	170
California-West. States Life (Sacramento)	10	872,048	250,490	37,615,337	9¼	10
Camden Fire (Camden)	5	2,000,000	3,525,153	4,392,630	20	21
Carolina (Wilmington, N. C.)	10	500,000	737,946	493,359	23½	25
Central Fire (Balto)	10	1,000,000	1,342,303	1,035,999	-----	-----
Voting trust c	10				-----	-----
Central States Life (St Louis)	5	400,000	397,565	345,020	2	3
City of New York (NY)	10	1,500,000	2,514,493	1,657,526	t 23¼	25¼
Columbian Nat'l Life (Boston)	100	2,000,000	1,061,273	34,642,228	82	87
Commonwealth (N Y)	100	1,000,000	3,206,949	1,985,566	------	------
Conn Gen Life (Hartf)	10	3,000,000	4,346,113	142,210,658	26¼	28½
Continental Casualty (Hammond, Ind)	5	1,750,000	2,725,274	7,301,883	16	17½
Continental Ins (N Y)	2½	4,873,990	38,403,988	20,381,495	33½	34½
Corcoran (Wash'ton)	50	------	------	------	90	-----
Eagle Fire (Newark)	2½	1,000,000	883,253	445,811	2⅛	2⅞
Employers Re-ins (KC)	10	1,500,000	1,500,000	2,339,461	34¼	36¼
Excess Ins (N Y)	5	750,020	1,018,257	1,063,883	13½	15
Federal Ins (Jer City)	10	2,000,000	10,440,323	1,554,220	74	77
Fidelity & Dep (Balt)	20	2,400,000	2,234,968	5,809,642	70	73
Fidelity-Phenix (NY)	2½	3,464,825	29,140,000	16,194,223	33⅞	34
Fidel & Guar (Balt)	10	1,000,000	1,035,588	2,432,283	31	32½
Fire Assoc of Phila	10	2,000,000	5,911,721	8,646,735	61	63
Fireman's (Wash'ton)	20	200,000	226,214	220,266	28	35
Firemans Fund (S F)	25	7,500,000	10,859,824	11,073,370	81½	82
Firemen's Ins (Milw)	100	1,000,000	1,243,727	1,251,536	------	------
Firemans Ins (Newark)	5	12,500,000	6,608,813	12,125,287	6¼	7¼
Franklin Fire (Phila)	5	3,000,000	6,266,008	5,451,387	25	26½
General Alliance (New York)	1	400,000	5,778,472	a	12½	14¾
Gen Am Life (St L)	---	500,000	1,660,226	114,510,264	------	------
Georgia Home	10	500,000	820,955	431,147	24¾	25½
Glens Falls Insurance (Glens Falls, N Y)	5	2,500,000	5,047,300	5,851,577	34¾	36¾
Globe & Republic	5	1,000,000	1,123,907	2,545,977	8¼	10¼
Globe & Rutgers Fire	15	2,107,086	3,175,025	302,478	18½	22½
Gr Amer Indemnity (New York)	1	750,000	2,091,746	2,880,361	6¾	7¾
Great Amer Ins (N Y)	5	8,150,000	17,228,126	13,362,322	23¼	24¾
Halifax (Halifax, N.S.)	10	2,000,000	1,354,276	575,984	18	19½
Hamilton Fire (N Y)	25	500,000	117,922	47,795	------	15
Hanover Fire (N Y)	10	4,000,000	4,764,733	4,351,089	36½	38½
Harmonia Fire (Buff)	10	1,000,000	1,105,592	725,471	22¼	23¾
Hartford Fire (Hartf)	10	12,000,000	33,039,770	30,905,381	67½	69½
Hartford Steam Boiler (Hartford)	10	3,000,000	6,130,345	7,628,632	69¾	71¼
Home (New York)	5	12,000,000	36,185,321	35,757,663	24¾	26¼
Home F & M (S F)	10	1,000,000	1,576,724	2,051,335	39	46
Homestead Fire (Balt)	10	500,000	452,985	454,753	21¼	22¾
Importers & Exporters (New York)	5	200,000	435,621	------	4	6
Insurance Co of State of Pa (Philadelphia)	100	1,000,000	1,164,346	1,362,123	150	-----
Insur Co of Nor Amer (Philadelphia)	10	12,000,000	42,435,685	19,663,695	62	64
Kansas City Life (Kansas City, Mo)	100	1,000,000	6,866,745	61,152,166	400	440
Knickerbocker (N Y)	5	1,000,000	1,118,848	1,383,292	8¼	10¼
Lincoln Fire (N Y)	5	200,000	270,723	------	3¾	4½
Lincoln Nat'l Life (Ft Wayne, Ind)	10	2,500,000	3,500,000	104,618,567	26	-----
Lumbermen's (Phila)	25	1,000,000	1,641,015	1,355,793	66	-----
Manufacturers Cas'ty (Phila)	10	1,000,000	1,673,417	814,605	29½	30½
Maryland Cas (Balt)	1	*2,638,200	4,261,896	8,952,904	1⅝	1¾
Mass Bonding & Ins (Boston)	25	2,000,000	1,521,571	4,445,092	19½	20½
Mechanics Ins (Phila)	25	1,000,000	335,329	254,955	85	-----
Merch Fire Assur (com	2½	1,750,000	6,052,189	3,768,121	37	40
(New York) (pref	100				105	120
Merchants & Mfrs Fire (Newark, N J)	5	------	------	------	5	7
Merchants Insurance (Providence)	‡	1,000,000	630,626	969,362	5	6½
Michigan F & M (Det)	50	1,000,000	889,479	1,284,112	------	------
National Cas (Detroit)	10	750,000	682,000	584,360	13½	15¼
National Fire (Hartf)	10	20,000,000	d15831218	13,613,430	64¾	66¾
Nat'l Liberty (N Y)	2	4,000,000	4,786,557	6,169,461	6	7
National Surety (N Y)	10	1,000,000	3,049,526	5,194,584	⅛	⅜
Nat'l Union (Wash)	5	100,000	309,989	93,744	10¼	-----
Nat Union Fire (Pitts)	20	1,100,000	4,557,495	6,252,370	121	123
New Amsterdam Cas (Baltimore)	2	1,000,000	2,000,000	5,703,217	8	9½
New Brunswick Fire (New Bruns, N J)	10	1,000,000	1,411,618	1,070,335	26¼	27¾
New England Fire (Pittsfield, Mass)	10	400,000	414,257	319,712	14	-----
New Hampshire Fire (Manchester, N H)	10	3,000,000	7,259,088	4,279,901	46½	48½
New Jersey Insurance (Newark, N J)	20	1,000,000	664,153	1,496,233	41	43
New York Fire	5	1,000,000	1,741,358	1,881,809	13½	16¼
North River Ins (N Y)	2½	2,000,000	9,245,593	5,571,528	23¾	25¼
Northern Ins Co (NY)	12½	1,000,000	3,722,822	3,836,287	83	88
Northwest Fire & Mar (Minneapolis)	10	1,000,000	713,492	544,333	18	20
Northwestern National (Milwaukee)	25	2,000,000	5,211,946	4,991,678	122	125
Occidental Ins (S F)	10	1,000,000	1,648,998	741,693	24	25
Occidental Life (L A)	100	1,000,000	1,095,375	17,155,336	------	------
Old Line Life (Milw)	10	1,000,000	1,128,346	15,149,165	14¾	15¼
Pacific Fire (N Y)	25	1,000,000	1,437,441	2,785,453	85	87
Pac Mut Life (L A)	10	5,082,000	3,944,536	142,005,098	------	------
Pan-Amer Life (N O)	10	1,000,000	1,008,308	24,344,291	------	------
Phila Life (Phila)	10	1,000,000	224,582	11,092,327	2¼	2¾
Phila Nat (Phila)	10	1,000,000	811,307	493,152	15½	16½
Phoenix Ins (Hartf)	10	6,000,000	21,250,119	7,914,190	86½	87½
Preferred Accident (New York)	5	875,000	1,484,672	1,313,559	9¾	11¾
Providence-Washington (Providence)	10	3,000,000	3,787,541	4,121,719	36¼	38¼
Puritan Life (Prov)	50	------	------	------	15	25
Reliance Ins (Phil)	10	1,000,000	1,508,412	837,521	22	24
Reliable Fire (Dayton, Ohio)	20	250,000	814,872	302,173	57	63
Republic (Dallas)	10	2,000,000	2,027,994	1,873,028	------	------
Rhode Island (Prov)	5	1,000,000	609,777	1,454,043	5¾	7½
Rochester American (Rochester)	10	1,000,000	1,114,520	795,952	18	19½
Rossia Ins (Hartford)	5	1,500,000	1,706,509	2,663,560	10	11
St Paul F & M (St P)	25	4,000,000	15,885,667	9,743,608	178	182
Seaboard F & M (NY)	5	500,000	704,568	757,346	5¾	6½
Seaboard Surety (NY)	10	1,000,000	390,379	445,250	10½	12
Security Ins (New Hav)	10	2,000,000	3,010,497	3,723,090	36¼	38
Southern Fire	10	1,000,000	1,081,391	629,307	22½	23½
Springfield Fire & Mar (Springfield, Mass)	25	5,000,000	8,461,003	10,916,264	119	121
Stand Accident (Mich)	20	1,456,680	1,250,000	4,857,492	------	------
Stuyvesant Fire (N Y)	10	†	------	------	2½	4¼
Sun Life Ass'nce (Can	100	3,299,728	5,950,818	569,153,943	360	380
Travelers Fire (Hartf)	100	2,000,000	2,558,843	11,413,928	440	454
Travelers Life (Hartf)	100	20,000,000	17,004,961	618,384,722	446	448
U S Fidelity & Guaranty (Baltimore)	2	2,800,000	4,986,656	12,437,654	9¼	10¾
U S Fire (New York)	4	2,000,000	11,788,667	9,200,832	46¾	48¾
U S Guarantee Co	10	1,000,000	3,222,866	2,180,426	64	69
Universal Ins (Newark)	8	400,000	838,682	336,726	13½	15½
Virginia F & M (Richmond)	25	500,000	1,099,931	593,761	56	58
West Coast Life (S F)	5	375,000	406,652	------	5½	-----
Westchester Fire (NY)	2½	1,000,000	6,782,270	5,454,813	29	30½
Wisconsin Nat Life	10	400,000	814,612	------	12½	-----

a Holding company. *c* Contingent reserve of $182,000 is included in surplus. *d* Net surplus available for protection of policyholders, $23,331,218 *k* Last sale. *n* Nominal. *t* New stock. † Company in process of reorganization. ‡ No par value. * A majority of the capital stock is owned by the New Jersey Investment Co., which in turn is controlled by Firemen's Insurance Co., Newark, N. J.

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