

# BANK AND QUOTATION RECORD

REG. U. S. PAT. OFFICE

## APRIL IN RETROSPECT

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May 7, 1937

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### REVIEW OF APRIL—COMMERCIAL AND FINANCIAL EVENTS

President Roosevelt's budget-relief message and the Supreme Court decision upholding the validity of the Wagner Labor Relations Act were the outstanding developments in governmental affairs during the past month. On April 20 the strongest demand for governmental savings to come from the Administration since the economy drive of 1933 was laid before Congress by President Roosevelt along with a request for an appropriation of \$1,500,000,000 for work relief during the fiscal year ending June 30, 1938. At the same time he urged greater economies in Federal expenditures. The President did not ask the enactment of new taxes at this time, but implied that at the next session of Congress such levies would be recommended. The President's message contained passages which recalled in striking fashion his own early warning that liberal governments have often been wrecked on the rocks of a loose fiscal policy. He protested strongly against the efforts of various pressure groups to increase the government's expenditures and emphatically stated that the success of his whole program and "the permanent security of our people" depend upon a sound handling of national finances. In referring to his budget message of Jan. 5, 1937, Mr. Roosevelt said that the principal factor requiring a revised estimate of receipts and expenditures was the decline in tax receipts below previous expectations. Income taxes during the current fiscal year, the President said, will probably produce \$267,200,000 less than his January estimate, while other revenues will be \$337,000,000 below the earlier estimate, "due in large part to the obstruction of collections by numerous lawsuits against the government." He pointed out that these reductions must be met as far as possible by lower expenditures, and said that 1937 expenditures will probably be \$295,000,000 below the January estimate. He therefore forecasted a deficit for the fiscal year 1937 of \$2,557,000,000, or \$309,000,000 over the January prediction. For the fiscal year 1938 he estimated a net deficit of \$418,000,000, but said that he hoped to eliminate that deficit by reducing expenditures below amounts appropriated by Congress and by increasing receipts through the liquidation of assets of some of the emergency agencies. For the fifth year of recovery, the President's special budget message was a more or less gloomy document, and one that should cause concern of every person who appreciates the tremendous pressure for new spending that will follow in the wake of a new business depression. This concern is intensified by the lack of certainty that surrounds even the disappointing estimates of increased deficits. Furthermore, it becomes clear that increases, rather than decreases, of the existing heavy burden of Federal taxation are very much within the realm of possibility.

On April 12 the constitutionality of the Wagner National Labor Relations Act, guaranteeing workers the right of collective bargaining and providing that any agency representing a majority of employees in any company or industry

should have the authority to bargain on behalf of all such employees, was upheld by the United States Supreme Court in five cases. In four of the cases the vote was five to four, while in the fifth the decision was unanimous. In the four cases decided by a divided vote the judges who upheld the validity of the law were Chief Justice Hughes and Associate Justices Roberts, Cardozo, Brandeis and Stone, while the minority comprised Associate Justices McReynolds, Van Devanter, Butler and Sutherland.

The decisions of the court on the Wagner Act were regarded as among the most important in recent history. In addition to giving a far broader interpretation of the interstate commerce clause in the Constitution, the majority opinions widened the Federal power in dealing with industry and, according to some constitutional lawyers, opened the way for enactment of a new and modified National Industrial Recovery Act. The court held that although products are locally manufactured, they are regarded as being in interstate commerce if the ingredients of which they are composed come from another State or if the finished products are eventually sold outside of State boundaries.

All five cases decided by the court on April 12 arose from appeals against rulings of the National Labor Relations Board, created by the Wagner Act, and all resulted from the discharge of employees who had been active in organizing labor.

The unanimous opinion held that the Washington, Virginia & Maryland Coach Co. was engaged in interstate business and must comply with the Wagner Act. In another case, decided by a five-to-four vote, the minority dissented from the application of the law to the Associated Press on the ground that the freedom of the press is threatened. The other three cases, also decided by a vote of five to four, affected the following manufacturers: The Jones & Laughlin Steel Corp., the Fruehauf Trailer Co., and the Friedman-Harry Marks Clothing Co., Inc. In each of those cases the minority of the court held that matters in local manufacture are excluded from Federal regulation.

A single minority opinion was delivered by Justice McReynolds covering the cases of the three manufacturers, while another was handed down by Justice Sutherland in the case involving the Associated Press.

**President Roosevelt Warns Against "Undue" Price Increases—Letter to Vice-President Garner Asks Postponement of Action on Miller-Tydings Bill**

President Roosevelt, in a letter to Vice-President Garner, on April 27, asked Congress to postpone action on the Tydings-Miller bill to control prices of trade-marked articles in interstate commerce. He warned that the measure might cause undue advances in prices, with a resulting rise in the cost of living. House action on the bill had been postponed on April 26. In his letter the President transmitted a warning from the Federal Trade Commission that manufacturers and dealers might abuse the power to fix resale prices arbitrarily and thus create bitter resentment on the part of the consuming public.

**President Roosevelt Asks Congress to Make CCC Permanent Government Agency—Urges Legislation Fixing Maximum Enrollment of Corps at 315,000**

Establishment of the Civilian Conservation Corps as a permanent Federal agency, with a maximum enrollment of 315,000, was urged on April 5 by President Roosevelt in a special message to Congress. Mr. Roosevelt pointed out that under the present law the functions of the CCC will expire on June 30, and said that he is "convinced that there is ample useful work in the protection, restoration and development of our natural resources, upon which the services of the Corps may be employed advantageously for an extended future period." In recommending a permanent CCC to include 300,000 youths and war veterans, together

with 10,000 Indians and 5,000 members from territories and insular possessions, the President said that, with improved business conditions, these members represent the maximum expected enrollment.

**President Roosevelt Asks Heads of Federal Agencies to Reduce Expenditures**

President Roosevelt, in a letter to the heads of all government agencies, on April 13, urged them to effect an "immediate curtailment of expenditures" in order to avoid a deficit "far greater than was anticipated." The President pointed out that Federal revenues for the present fiscal year will be substantially below the amount estimated in his budget message of last January, and he suggested the elimination or postponement of all expenditures which are not absolutely necessary. He asked reports to the Acting Director of the Budget before May 1 of the amounts of estimated savings as a result of reduction of expenditures.

**President Roosevelt Favors 15% Cut in Total 1938 Appropriations Rather Than Proposed 10% Horizontal Slash—Resolution Would Impound 15% Not to Be Released Except on Presidential Authorization**

A 15% reduction in proposed Government expenditures for the fiscal year ending June 30, 1938, seemed possible this week, following the introduction on April 23 of a resolution by Representative Cannon of Missouri, providing for the impounding of 15% of total appropriations. None of that amount would be available for expenditure unless released by President Roosevelt. Speaker Bankhead said that he was authorized to state that President Roosevelt favored the resolution. Representative Cannon had conferred with the President at the White House on April 27. Mr. Bankhead said that he also favored the resolution, in preference to a horizontal 10% cut in all appropriations, as suggested by Senator Byrnes of South Carolina and Representative Taber of New York.

**Senate Judiciary Committee to Vote on Court Reorganization Proposals Not Later Than May 18—Minor Part of Program Adopted by House**

The Senate Judiciary Committee on April 27 began secret consideration of President Roosevelt's court reorganization program, after concluding lengthy public hearings on the plan. The committee on April 28 decided to vote on the bill and all amendments not later than May 18. Senator Ashurst, committee Chairman and one of the proponents of the bill, conceded, in a press conference, on April 24, that the result of the vote might be against the bill. However, Mr. Ashurst pointed out that if this Congress does not pass it "outraged public opinion" will demand that the next session do so. He predicted on April 29 that the measure will come to a vote in the Senate about the middle of July. Senator McCarran, whose position had been doubtful and who is a member of the committee, announced on April 28 that he would oppose the bill. He urged acceptance of his compromise proposal, which would increase the size of the Supreme Court from 9 to 11 members. On the same day Senators Hatch of New Mexico and O'Mahoney of Wyoming, who had previously been uncommitted, also announced their opposition to the measure. It was therefore believed that the members of the Judiciary Committee were divided 10 to 8 against the plan.

A minor portion of the court reorganization program was approved by the House on April 7 when, by a vote of 122 to 14, it adopted a measure to permit the government to intervene in any private suit where the validity of a Federal statute is involved. Such cases, under the bill, could be immediately appealed from an inferior court to the United States Supreme Court.

**President Roosevelt Signs New Guffey-Vinson Bill, Creating "Little NRA" for Bituminous Coal Industry—Also Appoints Seven Members of Coal Commission**

President Roosevelt on April 26 signed the new Guffey-Vinson Coal Bill, establishing Federal control of prices and trade practices in the bituminous coal industry. On the same day he sent to the Senate for confirmation the names of seven men to serve on the National Bituminous Coal Commission created by the law. The new measure is a substitute for the "little NRA" for the coal industry which was invalidated by the United States Supreme Court in 1936 on the ground that provisions regulating the wages and hours of miners exceeded the power of Congress. The new law omits labor provisions.

**President Roosevelt Signs Permanent Neutrality Bill—Measure Gives President Discretion on "Cash and Carry" Policy**

President Roosevelt on May 1 signed the Pittman-McReynolds Permanent Neutrality bill formulated to aid in keeping the United States out of war by controlling the exports of arms and munitions. Shortly after signing the measure, the President issued two proclamations designed to place it in effect. The bill was signed on board the Potomac, on which Mr. Roosevelt was making a fishing cruise, 12 miles at sea off the Texas coast. It was rushed to him by army airplane from Washington after its enactment by Congress on April 29. One of the Proclamations signed by the President relates to the registration of manufacturers, exporters and importers of arms, ammunition and the implements of war and the issuance of export and import licenses. The other covers the exportation of arms, ammunition and implements of war to Spain.

A compromise conference report on the Neutrality bill was adopted by the Senate on April 29 by a vote of 41 to 15

shortly after the House had approved it the same day by a voice vote. A conference committee appointed by the Senate and House reached the compromise agreement on the legislation on April 27. Senate conferees accepted the House "cash and carry" proposal, giving the President authority to decide whether the peace or neutrality of the United States will be served by requiring the title to various commodities to be transferred to foreigners before the goods leave the United States and by forbidding their transport in American ships.

The following regarding Senate and House approval of the compromise conference agreement, is from United Press Washington advices of April 29:

Both House and Senate speedily accepted a controversial House-Senate conference report to get the bill to Mr. Roosevelt for signature before the temporary legislation expires Saturday midnight, (May 1).

The conference agreement reached Tuesday after a long fight between "discretionary" and "mandatory" factions, compromised differences over the amount of leeway to be given the President. Chief opposition came from a small band of "mandatory" adherents who charged the President could exercise his discretionary power to "change the rules of the game" and thus commit acts which would plunge this country into war.

The controversial provision for restricting general commerce to a "cash and carry" basis was accepted only as a two-year experiment and will expire on May 1, 1939.

**President Roosevelt Signs Cotton Classification Bill**

President Roosevelt on April 13 signed the Smith bill, authorizing the Secretary of Agriculture to provide for the classification of cotton, to furnish information on market supply, demand, location, condition and market prices for cotton, and for other purposes. Congressional action of the measure was completed on April 5, when the House approved it; the Senate had passed the bill on March 4.

**House Votes \$5,000,000 for Federal Participation in New York World's Fair**

A resolution authorizing the appropriation of \$5,000,000 for Federal participation in the New York World's Fair of 1939 was passed by the House on April 20 following a short debate and little opposition. The measure, sponsored by Representative Matthew J. Merritt of New York, was sent to the Senate for approval. Under the provisions of the resolution a Federal Fair Commission of 10 would be set up to administer the congressional appropriation. This commission would consist of the Secretaries of State, Labor, Commerce and Agriculture, and the Chairmen and ranking majority and minority members of the Senate and House Foreign Affairs Committees.

**Senate Confirms Nominations for Permanent Five-Man Maritime Commission**

The Senate on April 15 confirmed President Roosevelt's five nominations for the permanent Maritime Commission. The commission is headed by Joseph P. Kennedy, former Chairman of the Securities and Exchange Commission, and includes Rear Admiral Henry A. Wiley, United States Navy, retired; Thomas M. Woodward of Pennsylvania; Edward C. Moran Jr. of Maine, and Admiral Emory S. Land, United States Navy, retired. Congress had been required to enact legislation declaring Mr. Kennedy eligible for appointment in as much as he is the owner of 1,100 shares of stock of the Todd Shipyards, Inc. A provision of the Maritime Act of 1936 stipulates that no one may become a member of the commission who had been interested in ships or shipping up to three years prior to his appointment.

Rear Admiral Wiley had served as Chairman of the temporary three-man Maritime Commission which the permanent commission succeeds. He was the only member of the old body renamed by President Roosevelt.

**Harry H. Woodring Nominated Secretary of War by President Roosevelt**

President Roosevelt on April 27 sent to the Senate the nomination of Harry H. Woodring as Secretary of War. Mr. Woodring became Acting Secretary following the death of Secretary George H. Dern on Aug. 27, 1936, and was temporarily appointed Secretary on Sept. 25.

**Supreme Court to Rule on Old-Age Pension Section of Social Security Act—Tribunal by 5 to 4 Decision Also Holds Georgia Sedition Law Invalid as Applied to Negro Communist**

The United States Supreme Court on April 26 agreed to rule on the validity of the old-age pension provisions of the Federal Social Security Act. Another important decision made by the Court on April 26 was in the case of Angelo Herndon, Negro Communist, who by a five-to-four vote was freed from a prison sentence of 18 to 20 years for violating a Georgia law forbidding advocacy of forceful resistance to the authority of the State. The majority opinion in the Herndon case was written by Justice Roberts, and was concurred in by Chief Justice Hughes and Justices Cardozo, Brandeis and Stone. Justice Van Devanter wrote a dissenting opinion.

The Supreme Court's decision to rule on the Social Security Act, and its other decisions on April 26, were reported as follows in United Press Washington advices of that date:

The test case was rushed to the Supreme Court with record speed by the government after a declaration 10 days ago by the United States Circuit Court of Appeals at Boston that the old-age pension provisions of the law are unconstitutional.

The Court did not set a date for argument of the case, as had been asked by the government, but it was indicated at the clerk's office that the case would be argued about May 4.

This procedure would indicate final decision on validity of old-age pensions before the end of the present term, about June 1.

**Social Security Act Ruled Unconstitutional by Federal Circuit Court of Appeals in Boston—Voids Old-Age and Job Benefit Provisions**

The Federal Social Security Act was ruled invalid on April 16 by the First United States Circuit Court of Appeals in Boston, in a two-to-one decision. The court held that the Act violates State's rights. It warned that "if valid" the Act would mark "the end of responsible State government in any field in which the United States chooses to take control by the use of its taxing power." The court's decision was further summarized in Boston, United Press, advices of April 16, appearing in the New York "Sun":

"If the United States can take control of unemployment insurance and old-age assistance by the coercive use of taxation," the court said, "it can equally take control of education and local health conditions by levying a heavy tax and remitting it in the States which conform their educational system and their health laws to the dictates of a Federal force."

Specifically, the majority held invalid these taxes:

1. An excise tax on payrolls levied under the Act's title nine (unemployment insurance).
2. A tax on employees deducted by employers under title eight (old age assistance).
3. A tax on employers equal to the total of that of their employees, also under title eight.

The opinions holding the Social Security Act unconstitutional were written by Republican Judge Scott Wilson, 67 years old, and concurred in by Republican Judge James M. Morton Jr., 67. Democratic Judge George H. Bingham, 72, dissented.

In the title eight case, involving old age assistance, the majority held that the "imposition of such taxes is not a valid exercise of the power vested in Congress under Section 8, Article 1, of the Constitution of the United States."

In deciding the title nine case, dealing with unemployment insurance, the majority ruled that Congress "has no power, either directly or indirectly, to invade this province of the States."

"The care of the unfortunate and the dependent and the relief of those unable to labor is a burden imposed on the State, and until recently has always been so considered," the majority said.

The decisions were upon two cases filed by George P. Davis of Waltham, a stockholder in the Boston & Maine RR. and in the Edison Electric Illuminating Co. In the title nine case he sought to restrain the railroad from paying the excise tax on payrolls. In the title eight case he sought to restrain the Edison company from paying the tax on employers and from deducting equal contributions from employees' salaries.

The cases reached the Circuit Court on appeals of Mr. Davis from decisions of Federal District Judge George C. Sweeney, a Roosevelt appointee and formerly an Assistant United States Attorney General, who held titles eight and nine valid and for the general welfare.

**Opinion by Attorney General Cummings Holds District of Columbia Minimum Wage Law Revaluated by Supreme Court Ruling on Washington State Statute**

President Roosevelt, in letters on April 6 to Vice-President Garner and Speaker Bankhead, transmitted an opinion by Attorney General Cummings that the minimum wage law of the District of Columbia, invalidated by the United States Supreme Court 14 years ago, was automatically again made effective as a result of the court's recent action in reversing its decision and finding a similar law of the State of Washington constitutional. In forwarding the opinion of Mr. Cummings, the President suggested that Congress might wish to amend the District statute in view of the long interval during which it has not been administered.

**Court Holds Federal Government May Prosecute State Bankers Under FDIC Law**

Federal Judge Robert C. Baltzell of Indianapolis on April 10 sustained the authority of the Federal government to prosecute State bank officers under the provisions of the Federal Deposit Insurance Corporation law. Val Nolan, United States District Attorney, said that the decision was the first test in the country of this aspect of the law. Judge Baltzell, in his ruling, said that there is no doubt that the law is valid and that the Federal government has the authority to protect its institutions by "police powers." The case was outlined as follows in Associated Press advices of April 10 from Indianapolis:

Attorneys for five Southern Indiana bankers and business men, indicted for Federal Banking law violation, had argued that Federal prosecution of officers of banks not members of the Federal Reserve System was an infringement on State's rights.

Judge Baltzell said:

"There is no doubt but that the statute (the FDIC law) is perfectly valid and gives the government the right to proceed under criminal statutes."

**Federal District Court in Birmingham Permits TVA to Expand in Alabama—Enjoins Alabama Power Co. from Fight to Halt Federal Project**

United States District Court Judge David J. Davis of Birmingham, Ala., on April 15 enjoined the Alabama Power Co. from joining other major utilities in an injunction suit which had stalemated the development of the Tennessee Valley Authority power project. Judge Davis held that the constitutionality of the TVA project has been established by the United States Supreme Court.

The following bearing on the decision is from United Press Birmingham advices of April 15:

Alabama Power was one of 19 private utilities which won an injunction from United States District Judge John J. Gore of Nashville, restraining TVA from further development of its electrification program pending a final decision on its constitutionality.

Judge Davis, however, ruled that the Supreme Court ruling in last year's Ashwander decision, granting TVA the right to dispose of surplus power generated at Wilson Dam, is valid over Judge Gore's injunction.

He ruled on petition of James Lawrence Fly, TVA solicitor, who asked a reiteration of a previous decision from Judge Davis upholding validity of the power project.

In effect, the decision opens the door for TVA to expand its electrification program in Alabama, since the Alabama Power Co. is removed from the list of 19 challenging utilities.

**Tennessee Supreme Court Rules that Memphis and Chattanooga May Construct Municipal Power Plants**

The Supreme Court of Tennessee on March 27 ruled that the cities of Memphis and Chattanooga may construct municipal power plants. In its decision the court denied petitions by the Memphis Power & Light Co. and the Tennessee Electric Power Co., which already serve the cities. The latter company had contended that a State law authorizing construction of a municipal plant and distribution system at Chattanooga and the issuance of bonds for that purpose was unconstitutional. The State Supreme Court affirmed a Chancellor's ruling sustaining the law.

**"Windfall Taxes" Upheld by Federal Court in Richmond—Sustains Dismissal of Suit to Enjoin Collection of 80% Levy Under Revenue Act of 1936**

The Fourth Federal Circuit Court of Appeals in Richmond, Va., on April 6 upheld the validity of the so-called "windfall taxes" in affirming the dismissal by the United States District Court at Salisbury, N. C., of a suit by the White Packing Co. to enjoin the Collector of Internal Revenue from collecting an 80% levy under Title 3 of the Revenue Act of 1936. Judge John J. Parker, in his opinion, said that the company came under the classification of those processors who had shifted the burden of the processing tax, which was later found unconstitutional, without paying it themselves. Associated Press advices of April 6 from Richmond summarized the ruling as follows:

The Supreme Court decision invalidating the processing tax, the court here said, held it invalid because it was not a tax at all but a mere step in a plan for the regulation of agriculture beyond the powers of Congress.

"The 'windfall' tax, on the other hand, is not a step in any plan of unconstitutional regulation of agriculture or industry but a tax, in the strictest sense of the word, imposed for the purpose of meeting an anticipated deficit in the budget due to the passage of the soldiers' bonus bill and the invalidation of the processing taxes," Judge Parker's decision said.

The opinion said that if the appellant realized no net income as a result of the business upon which the processing tax was imposed he is not liable for the "windfall" tax, although he would have been liable for the processing tax.

**Home Owners' Loan Act Upheld by Federal Circuit Court of Appeals in New York**

The United States Circuit Court of Appeals in New York on April 5 upheld, by a unanimous decision, the constitutionality of the Home Owners' Loan Act. The court, in its decision, held that Congress in creating the law had relied on its power to tax, borrow and appropriate money and provide "for the general welfare of the United States," and that it also had the right to protect its lending system by punishing those who commit fraud against it.

Regarding the decision, we take the following from the New York "Times" of April 6:

The decision, which was handed down by Judges Martin T. Manton, Learned Hand and Thomas W. Swan, upheld the conviction of Miss Gertrude Kay, Brooklyn real estate broker, who was sentenced to serve a year and a day in jail for violating the Act.

The Circuit Court, in an opinion written by Judge Manton, held: "We are concerned here only with whether the indictment charged an offense which Congress could and did validly create; and there is no sound reason why, in order to safeguard the lending system which it established, Congress could not punish whoever makes any statement, knowing it to be false, for the purpose of influencing in any way the action of the HOLC."

**Federal Court Reaffirms Ruling That Holder of Liberty Bond Need Not Surrender It on Call—Richmond Tribunal Denies Rehearing in Gold Clause Case**

The Fourth Federal Circuit Court of Appeals at Richmond, Va., on April 6 refused a government petition for a rehearing on a case in which the court had decided that the owner of a Liberty bond was not required to surrender it on call. The court affirmed its former decision when it had held that Arthur W. Machen was justified in refusing to give up a Liberty bond when it was called because the government had stipulated that it could be redeemed in gold. The same court in January had ruled that the government could not avoid interest payments on gold-clause bonds by calling them for redemption with bonds paying interest on the basis of the devalued dollar.

The Richmond "Dispatch" of April 7 summarized the ruling as follows:

The government sought to reopen the case from the Baltimore District Court in which the Circuit Court previously had ruled in favor of Arthur Machen, holder of a \$1,000 3 1/2% First Liberty bond.

In that decision the court decided a call for the bond redeemable in gold of the standard of value of 1917 did not stop interest because the bond was not to be paid in that medium.

Mr. Machen, seeking payment of interest coupons in the amount of \$17.50, due Dec. 15, 1935, contended the government could stop interest only by complying with the terms of the contract contained in the bonds and paying them in gold.

**Federal Court in Florida Holds AAA Unconstitutional—Also Rules State Citrus Marketing Agreement Invalid**

Federal Judge Alexander Akerman of Tampa, Fla., on March 25 handed down an opinion holding unconstitutional the Agricultural Adjustment Act and the Florida citrus marketing agreement made under its provisions. The ruling was issued in a suit brought against the Florida Citrus Control Committee by a group of Central Florida citrus

handlers. The ruling reached opposite conclusions to those found in a recent opinion by Federal Judge John W. Holland of Miami in a case brought by officials of the AAA, charging violations of the marketing agreement. Associated Press Tampa advices of March 25 summarized these cases as follows:

In the Miami case the government was seeking to enforce compliance with the pro-rate orders, in this case brought by Central Florida shippers before Judge Akerman, in Tampa, they sought to invalidate the entire arrangement.

Today's decision, technically, was made in passing on a motion to dismiss the shippers' case, as filed by United States District Attorney Herbert S. Phillips.

Judge Akerman ruled that the plaintiffs were entitled, under a recently enacted Federal statute, to a "declaratory decree."

**Board of Governors of Federal Reserve System Extends to Jan. 1, 1938, Period During Which Collateral Other Than Registered Securities May Be Used as Margin**

The Board of Governors of the Federal Reserve System on April 13 extended from July 1 until Jan. 1, 1938, the time during which a broker may accept collateral other than registered or specifically exempt securities when asking additional margin for his own protection. The Securities Exchange Act of 1934 prohibits brokers from extending credit except on registered securities, or on specifically exempt securities, such as government bonds. Before the enactment of this law some brokers maintained accounts in which the value of securities furnished by customers was less than the margin requirements. Associated Press Washington advices of April 13, in noting the time extension, added:

Under the protected regulations, only listed securities may be used for margin and their value must equal the 55% margin requirements.

Reserve officials said there is only a negligible number of cases in which the regulations are not already being met, but that the extension was granted to give brokers ample time to clear up their accounts.

**New York Stock Exchange Adopts Rule Prohibiting Members from Voting on Securities in Which They Have Substantial Interest**

The Governing Committee of the New York Stock Exchange on April 14 amended its rules to prohibit any member of a standing committee of the Exchange to vote at any committee meeting or to participate in any discussion regarding the listing or plan of distribution of any security in which the member, the member's firm, or any partner of that firm has a substantial interest. The new rule was adopted in accordance with an agreement with the Senate committee investigating railroad financing methods, following disclosures of Stock Exchange practices which Senator Wheeler, Chairman of the committee, considered contrary to the public interest.

**New York Stock Exchange Adopts New Regulation Requiring Members to Be Fully Margined During Transactions in Listed Stocks—Rule Formulated at Request of SEC**

The New York Stock Exchange on April 19 sent to members copies of a new rule adopted on April 16 by the Committee on Business Conduct and effective on May 17, requiring members and firms to be fully margined at all times during the trading day. The new regulations were formulated at the request of the Securities and Exchange Commission. Other national securities exchanges are expected to adopt similar rules in the near future. In a letter transmitting the new regulations to members, the committee summarized the rulings. It was pointed out that the general objective of the first section is to prohibit any member from assuming for his own account at any moment a position in stocks that would make his equity less than 55% of the long position, while the general objective of the second section is to prohibit a firm registered on the Exchange from assuming for its own account at any moment a position in listed stocks which it could not finance in accordance with Federal Reserve regulations by the use of working capital available for the purpose.

**65,000 Chrysler Employees Return to Work After Ending of 30-Day Strike—Agreement Also Affects 25,000 Other Automotive Workers**

A 30-day strike affecting 65,000 employees of the Chrysler Corp. and approximately 25,000 other workers in accessory and body plants was settled on April 6, when a series of conferences between Walter P. Chrysler and John L. Lewis, head of the Committee for Industrial Organization, was concluded in Detroit. The agreement was signed in the office of Governor Murphy of Michigan, who had acted as mediator during the dispute. Mr. Lewis, representing the United Automobile Workers of America, agreed that the union would not participate in any "sit-down" strikes on the company's property, or otherwise aid or encourage stoppage of production. The corporation agreed to engage in collective bargaining with the union and not to encourage the formation of any other group for such a purpose. Terms of settlement were described as follows in a dispatch of April 6 from Detroit to the New York "Herald Tribune":

In its treaty with Mr. Chrysler the union solemnly agreed that it would not cause or take part in any sit-down strikes on the corporation's property, or otherwise aid or encourage stoppage of production. The treaty is to remain in force until March 31, 1938.

Having demanded sole bargaining rights for his U. A. W., Mr. Lewis finally consented, after 11 days of conferences with Mr. Chrysler, that the corporation should bargain collectively with his union "for such of its employees as are members of the union." The corporation promised not to discriminate against union men, not to promote or finance any other labor group seeking to engage in collective bargaining, or make any

agreement with any such group "for the purpose of undermining the union."

On its side the union agreed not to coerce employees into joining its rolls, not to collect dues or seek members on company time or property. The union also agreed not to try to enroll foremen, timekeepers, plant protection men or confidential salaried employees. Each side promised to withdraw the court actions filed against the other. The company promised to reopen its plants immediately and the union agreed to terminate its strike immediately.

It was unofficially estimated on April 7 that the cost of the Chrysler strike was \$87,000,000, including losses in wages, company profits, retail trade and operations of related industries.

**Strike of 3,700 Canadian Employees of General Motors Is Settled—Agreement Grants Improved Working Conditions but Does Not Recognize C. I. O. Affiliate as Bargaining Agent**

Approximately 3,700 striking workers in the Oshawa, Ont., plant of General Motors of Canada, Ltd., returned to work on April 26 as the result of an agreement which ended a walkout begun on April 8. This agreement granted most of the strikers' demands, except formal recognition of the United Automobile Workers of America, an affiliate of the Committee for Industrial Organization. The C. I. O. had sought to act as bargaining agent for the strikers, but the company refused to discuss grievances with this agency, and was supported in its stand by Premier Mitchell F. Hepburn of Ontario, who had announced his readiness to call out troops to protect the company's property. The strike settlement granted employees shorter hours, higher pay and improved working conditions.

Settlement of the strike was recorded in the following dispatch of April 23 from Toronto to the New York "Herald Tribune":

The Oshawa agreement signed today is phrased in a way that allows both sides to claim a victory, and the circumstances surrounding the drawing up of the agreement permit Premier Hepburn to say he prevented outside C. I. O. organizers from dominating or even participating in the negotiations.

**"Sit-Down" Strike in Ford Kansas City Plant Ends Quickly—Agreement Bans Discrimination Against Union in Seasonal Layoffs—1,500 Men Return to Work**

Approximately 1,500 employees of the assembly plant of the Ford Motor Co. at Kansas City returned to work on April 5, after settlement of a "sit-down" strike which closed the factory on April 2. The strike was called by the United Automobile Workers of America in protest against a layoff of about 300 men. Ed Hall, Second Vice-President of the union, asserted on April 4 that the peace agreement assured "an end to systematic discriminations against union men," and added that it "made history." He pointed out that under the new agreement the union will not object to seasonal layoffs of employees as long as seniority rules are strictly observed. He said that recognition of the union was not discussed with Ford officials, because "recognition was not an issue."

Associated Press advices of April 3 from Kansas City discussed the ending of the strike as follows:

Discussing the "discrimination" provision of the agreement, Mr. Hall asserted that the union would not object to seasonal lay-offs of employees so long as seniority rules were strictly observed.

This was somewhat in disagreement with a statement he made earlier in the negotiations, in which he declared flatly that "no union men will be dismissed."

Henry Ford, in an interview on April 7, said that his company would never recognize any union as an agency for collective bargaining.

**Soft Coal Operators Conclude New Two-Year Contract with Miners' Union, Raising Wages \$100,000,000 Annually—Increase Will Result in 25-Cent Rise in Coal Cost per Ton**

A one-day stoppage of work in the bituminous coal industry, affecting 400,000 miners, was concluded on April 2 with the signing of a two-year agreement between coal operators and the United Mine Workers of America, granting wage increases of \$100,000,000 a year to miners in eight States. It was estimated that the higher costs would result in an increase in price of 25c. a ton to the consumer. The old contract between the miners and the Appalachian operators expired at midnight on March 31. Negotiations in New York City for a new agreement, conducted by representatives of the operators and of the U. M. W. A., headed by John L. Lewis, were deadlocked at the time of expiration, and hence the miners automatically did not report for work on April 1. They would not have done so in any case, however, since that date is annually observed as a holiday in the industry in honoring the head of the union. Resumption of negotiations on April 2 resulted in the speedy conclusion of the new pact.

**Strike at Hershey Chocolate Corp. Is Settled—Employees Will Vote on Collective Bargaining Agency Under Supervision of NLRB**

Employees of the Hershey Chocolate Corp. returned to work on April 13 following an agreement settling a 12-day strike which had resulted in violence when 4,000 farmers evicted "sit-down" strikers from the company's plant. The company has a normal force of almost 3,000 persons. Under the agreement signed on April 12, the employees will decide by vote whether they wish to be represented in collective bargaining by the Loyal Workers' Club or the United Chocolate Workers, an affiliate of the Committee for Industrial Organization. The election will be supervised by the National Labor Relations Board.

**Longshoremen's Strike in New York Ended When Two Unions Merge  
—Seamen's and Radio Operators' Strike Settled When Company  
Invokes Wagner Act**

A two-day strike of longshoremen in New York City against the Cunard-White Star Line and Furness, Withy & Co. was ended on April 23 when it was announced that the National Independent Longshoremen's Union of Montreal had merged with the International Longshoremen's Association, headed by Joseph P. Ryan. Another maritime strike in New York was settled on April 16 with an agreement concluding a seamen's and radio operators' strike against ships of the International Merchant Marine Co. which had delayed the sailing of the liner President Roosevelt for two days.

**Monetary Policy**

Monetary policies of the principal trading nations received a searching examination during April, owing to persistent and huge shipments of gold to the United States. It was emphasized repeatedly in Washington that no change in the established practice of buying gold at \$35 an ounce is contemplated, but the apprehensions of further tampering with the monetary unit were allayed only slowly by such declaration. The British Government also took occasion to insist that no change is in view in its monetary program, which, however, is more flexible than that of the United States Government. These various statements were prompted mainly by rumors that the United States would discontinue absorbing all gold offered, and might reduce the import price of the yellow metal while keeping the existing stocks valued at the \$35 figure for monetary calculations. In recent months an increasing flood of metal has reached our shores, with the usual shipments from London augmented by large consignments from Russia and Japan, and numberless smaller ones from many other countries. The inactive gold fund of the Treasury, which takes up all current additions to the monetary gold stocks, approximated \$550,000,000 at the end of April, although the fund was established only at the very end of last year.

The declarations at Washington and London were accepted at face value in the markets, but uneasiness continued to prevail because of the huge amounts of gold continually offered. President Roosevelt and Secretary of the Treasury Henry Morgenthau Jr., asserted on a number of occasions that no move with regard to the gold price is contemplated. Mr. Morgenthau made a particularly emphatic statement on April 12 that there has been no variation of monetary policy in the United States. In the course of a press conference the Secretary was said to have scoffed at the rumors that there will be a change in the gold price. In behalf of the British Government, Chancellor of the Exchequer Neville Chamberlain made it plain in the House of Commons on April 13 that it still is the intention in London to "maintain the greatest possible equilibrium in the system of international exchanges and to avoid disturbance of that system by monetary action on the part of the governments concerned." Mr. Chamberlain refused to enlarge on the gold problem, but merely added that "the price of gold is one of the factors to be taken into account in determining monetary policy from time to time." At the end of April a somewhat more reassuring factor as to monetary stability was apparent. The British Exchange Equalization Fund was reported in London dispatches to have entered the London auction market for gold, and to have absorbed substantial amounts of the metal.

**Economic Disarmament**

Important indications appeared during April of a concerted international move toward "economic disarmament," or the removal of artificial barriers to trade. Any such measures naturally would have to take in monetary factors, as well as tariffs and import quotas, but the full extent of the inquiry now undertaken has not yet been disclosed. It was indicated in Belgium early in April that Premier Paul Van Zeeland, who is one of the leading economic experts of the world, had been invited by the British and French Governments, jointly, to "inquire into the possibility of reducing the obstacles to international commerce." Confirmation was given by the Belgian Government on April 5, and on the following day it was announced that Dr. Van Zeeland had accepted the invitation. In general, according to an official statement, the inquiry is to center on the possibility of lowering trade barriers "in order to give effect to the tripartite agreement of Sept. 26, 1936." It was assumed that the study would be conducted with the aid of economic experts from almost all countries of the world, and some of these experts already are reported to have visited Belgium for conversations.

The step taken by Britain and France led to reports that a world economic conference is anticipated, and Chancellor of the Exchequer Neville Chamberlain was interpellated on that matter in the House of Commons, April 13. But Mr. Chamberlain merely answered that he is not contemplating any broad agreement at this time. The belief persisted, however, that the leading nations are looking forward to extensive changes, in the direction of stability and expanding world commerce. An important factor in this belief was the presence in London of the American Ambassador-at-Large, Norman H. Davis, who journeyed to England as the head of a delegation to the international sugar conference. Although it was insisted officially that Mr. Davis had no other object in going to London, the assumption remained that he con-

ferred on matters of greater importance with British officials and with those of other countries who happened to be in London for the coming coronation, or for other reasons. Perhaps the most interesting of the conferences so far held by Dr. Van Zeeland is one with Dr. Hjalmar Schacht, of Germany. Dr. Schacht stated publicly, after a talk with the Belgian Premier on April 14, that Germany is willing to do its share in promoting international trade, but he added that "Germany is in such a position that we shall have to wait and see what others will do."

Interest in the matter remained at a high pitch. Dr. Van Zeeland announced on April 17 that he would visit the United States within a few months, partly for personal reasons, and partly to confer on trade matters with President Roosevelt. On the same day hopeful references to the Van Zeeland inquiry were made by the French Foreign Minister, Yvon Delbos. Confidence was expressed by M. Delbos that success would be achieved in the search for "economic disarmament." At the conclusion of a visit to Berlin by the British Labor leader, George Lansbury, statements were issued indicating that the Reich would look favorably upon the idea of a world economic conference. The German Foreign Office, with diplomatic correctness, confined itself to a comment that the Reich would not remain aloof from "any international cooperation which promises to be successful." The question once again was brought up in the British House of Commons on April 20, and Prime Minister Stanley Baldwin then stated that his Government might give the proposal favorable consideration, provided an investigation showed that such a gathering is likely to succeed, and provided also that adequate advance preparation had been made. The British war debt was brought into the debate, which Chancellor Chamberlain concluded by repeating the assertion in the last British war debt note that London is willing to resume the discussion "whenever circumstances are such as to warrant the hope that a satisfactory result might be reached. In the course of a press conference on April 20, President Roosevelt made it clear that he has no present intention of issuing invitations for a world conference on economics or disarmament.

**Secretary Hull States His Views**

Secretary of State Cordell Hull made an interesting contribution to the growing world discussion of economic and political difficulties, on April 5, in the course of a speech here in New York before the Woodrow Wilson Foundation, which awarded the Secretary a medal. In his address before the gathering, Mr. Hull declared that the dangers of war and economic disaster could be averted only by re-establishment of reasonable and friendly collaboration. He surveyed briefly the growth of economic barriers after the world war, and he expressed the personal conviction that this was one of the most important contributing causes of the depression which started in 1929. Early in the depression it became obvious, he added, that there was no hope of full and lasting recovery unless peace succeeded war in international economic relations. But the problem of removal of trade barriers now is much more difficult than it was in 1927, according to Mr. Hull. The years of depression created obstacles to trade and brought about impairment of friendliness and fair dealing in commercial relations of such scope and destructiveness as would not have appeared possible even a short time ago, he said. As a result, the volume of international commerce has been drastically curtailed, and a large portion of what remained has been arbitrarily diverted away from channels of economic advantage.

"Moreover, the situation today is complicated by many new factors, some of them constituting direct repercussions of the long period of intense economic hostility," Mr. Hull continued. "During the last few years there has been, in many parts of the world, an alarming deterioration of all essential international relationships. Solemn obligations among nations have been set aside with a light heart. International law has been breached and flouted. . . . We have witnessed the spectacle of some nations, already in the throes of economic poverty, straining their meager resources for the creation of unprecedented armaments. We have seen other nations drawn into the suicidal race. The construction of armaments on so vast a scale gives the impression of intense economic activity. But that activity is like the unhealthy flush of fever. It destroys rather than builds, and sows the seeds of disaster, either in the form of a military explosion or an economic collapse. There is only one way to avert this impending doom. It is for the nations which today bend their major effort toward preparation for war to join with those other nations which are intent upon a policy of peace, in a determined and concerted effort to rebuild international political and economic relationships upon a basis of friendliness and cooperation. No outcome of an armed conflict can possibly bring the nations concerned greater benefits than they can derive from a peaceful and fruitful exchange of goods and services, developed in a liberal spirit upon a basis of fair dealing and mutual regard for each other's rights and needs."

**Latin-American Relations**

That relations between the United States and the countries of Latin-America remain on the most cordial basis was emphasized on April 14 by President Roosevelt and Secretary Hull in prepared addresses before the Pan-American Union in Washington. Diplomats of all the American

Republics assembled to hear the speeches, which marked the celebration of Pan-American Day. Little that was new was revealed in the formal talks, but it is significant that Mr. Roosevelt concluded his remarks with some informal comments that obviously were designed to reassure Latin America as to policies of the United States. No record was made of such statements, but it appears that the President pledged even more specifically than in the past a continuance of his Good Neighbor program. He is said to have discussed promises made by his Administration four years ago and compared them with accomplishments to demonstrate the good faith that prompted them. Latin American diplomats were assured that the United States would not intervene in Cuba, it is reported, and President Roosevelt urged them to note that intervention was avoided.

In his formal address Mr. Roosevelt stressed the economic gains of the last four years and the corresponding improvement in the international political atmosphere of the Americas. He referred at length to the Inter-American Peace Conference which he inaugurated at Buenos Aires last year, and remarked on the deep impression which he then received of the "potency of the unity of the Americas in developing democratic institutions in the New World and by example in helping the cause of peace." Democracy cannot thrive in an atmosphere of international insecurity, Mr. Roosevelt declared. Such insecurity breeds militarism and regimentation and challenges the ideals of democracy based on the free choice of government by the people, he added. "As a logical development, we of the Americas believe that the continued maintenance and improvement of democracy constitute the most important guarantee of international peace," he said.

Mr. Hull referred pointedly to the requirement that each nation refrain from interfering in the affairs of others. "Armed forces can be no permanent substitute for the security that rests upon trust and the observance of international rules of peace and good order," the Secretary maintained. "The resort to ever-increasing armaments cannot bring ultimate security; their very accumulation constantly breeds terror and anxiety rather than a sense of safety. It wastes productive energy by which ordinary life could be improved. It leaves the small or unarmed States at the mercy of the reckless and the powerful. Since these things are so, all the greater is the significance of the determination of the American republics to look to the rules of international law and trust for safety, and avoid the extremes of competitive armament. It is inconceivable that civilized nations of the world everywhere will long delay action of the same kind." Through devotion to peace, the American republics can properly exert an urgently needed stabilizing influence in a world which is woefully in need of sanity and balance, Mr. Hull pointed out.

#### *Belgian Neutrality Guaranteed*

Diplomatic developments in Europe last month suggest that the cleavage is becoming ever deeper between the western European democracies on the one hand and the fascist group of States on the other. Throughout recent years it has been evident that the struggle for power by Germany and Italy might occasion profound changes, and there were several incidents during April which may be taken as tendential. The question of a western European defense pact, to replace the Locarno treaty, received close study early in the month, although the probability of arranging such a pact seems remote. In obvious response to verbal assurances by Chancellor Hitler of Germany that the Reich is willing to guarantee Belgian frontiers, King Leopold and his advisers displayed reluctance toward entering upon commitments in the proposed western European pact. Pressure from London and Paris failed to change the new view of the situation taken by the Belgians, and on April 24 the British and French governments issued a joint declaration releasing Belgium from its Locarno obligations, while continuing the Anglo-French guarantee of Belgian neutrality. In Belgium this event was described with some justification as the "political bargain of the century." With the Anglo-French statement in hand, Belgian diplomats turned their attention to the German aspect, but it would appear that Chancellor Hitler is unwilling to duplicate the action of London and Paris. A specific German undertaking would be predicated, it is indicated, on Belgian aloofness from the League of Nations, but the Anglo-French note stipulates that Brussels is to remain faithful to its Geneva commitments.

Paul Spaak, the Belgian Foreign Minister, received the declaration from British Ambassador Sir Robert Clive, and French Ambassador Jules Laroche. The joint communication noted the Belgian desire to have the international rights and obligations of Belgium clarified in certain respects where this is necessary by reason of the geographical position and by delays which still may occur before the negotiation and conclusion of the general act intended to replace the Locarno treaty. Note was taken of the Belgian determination to defend the frontiers of that country against any invasion or passage, and of the renewed assurances of Belgian fidelity to the covenant of the League of Nations and to the obligations which it involves for members. The British and French governments declared, in consequence, that "they consider Belgium to be now released from all the obligations toward them resulting from either the Treaty of Locarno or the arrangements drawn up in London March 19, 1936, and that they maintain in respect of Belgium the

undertakings of assistance which they entered into toward her under the above mentioned instruments." The declaration closed with the statement that the British and French governments were in agreement that the release of Belgium from her Locarno obligations "in no way affects existing undertakings between the United Kingdom and France."

#### *Central Europe*

Diplomatic conferences of considerable importance were carried on last month all over Europe, but a decided change of affairs was noted only in the case of Austria. After extensive conversations of German and Austrian spokesmen with those of Italy, it appeared that Rome was resigned to an extension of German influence in Austria and possibly in other Danubian States as well. It is not yet apparent what political bargain between the Italian and German Governments may have produced this change, but the significance of the move remains undoubted. In effect, Italy relinquished its position as protector of Austria—a position that received dramatic illustration some years ago when Dr. Dollfuss was murdered in Vienna. At that time Italian troops were concentrated in the Brenner Pass and the Nazis of Austria were warned, in effect, that Italian arms would prevent the establishment of a regime comparable to that of the German Reich. It was reported early in April that Italy now is becoming reconciled to a Nazi regime in Austria, and confirmation was furnished through a visit to Venice by Chancellor Kurt Schuschnigg, of Austria. At the conclusion on April 25 of the talks between Schuschnigg and Premier Mussolini, a communication was issued which failed for the first time in years to mention the Italian insistence upon Austrian independence. In place of that historic assurance, the statement insisted that stabilization in Danubian Europe could not be achieved without the active participation of Germany.

Perhaps equally significant were indications that Germany and Italy are working actively for the political isolation of Czechoslovakia. The Austrian Chancellor is said to have declined to entertain Italian suggestions for aid in such a scheme. No mention of any such plans was made in the official communication, of course, but the Italian correspondent of the New York "Herald Tribune" remarked that the Austrians, in a press conference, "hastened to assure press representatives that Schuschnigg had remained adamant against the Hitler-Mussolini scheme to isolate Czechoslovakia." German-Italian unity was emphasized, meanwhile, by a series of journeys of German spokesmen to the Italian capital. General Hermann Goering conferred with Mussolini and Foreign Minister Galeazzo Ciano for several days, presumably to arrange for a visit to Germany by Mussolini, which it is indicated may take place in June or July. Early in May, Foreign Minister Konstantin von Neurath visited Rome, also to converse with Italian authorities. The German Defense Minister, Werner von Blomberg, likewise is to visit the Italian capital.

#### *Spanish War*

There was no relaxation in April of the struggle between the loyalists and insurgents in Spain. The battle was carried on with an extreme of bitterness that surely will split Spain into profoundly hostile groups for years to come. From the military point of view, fascist forces under General Franco appeared to have the best of it in April, as extensive gains were made in a drive to capture the Basque area on the Bay of Biscay which from the beginning of the war last July has threatened the rebel rear. Possibly this drive was engineered to distract attention from the heavy defeat suffered by the rebels in March north of Guadalajara. At the beginning of April, loyalists were extending their gains to the southwest of Madrid, but troops apparently were withdrawn from that sector to meet another heavy attack on Madrid. The efforts to take the capital were unsuccessful, and the rebels thereafter concentrated in the northern area for the drive on the Basque territory and its capital, Bilbao. At the end of April the threat to Bilbao was acute, with rebel troops only a dozen miles away. The Basques fought desperately to prevent the fall of their town, and in this determination they appeared to be only the more deeply rooted by rebel bombing of Guernica, the ancient Basque capital.

The struggle for Bilbao occasioned some further international incidents, as the rebels announced a sea blockade of the port, maintained with such Spanish battleships as remained to their command. The British Government for a time acquiesced in this blockade, or at least made no attempt to preserve the established rules of freedom of the seas. British freighters carrying food to the harassed people of Bilbao were warned away by British battleships, until one small vessel ignored the warnings and successfully ran the blockade. A storm of indignation over the official policy swept over England, and at the end of April British warships displayed greater zeal for the protection of merchant ships. Three additional food-carrying vessels ran the blockade. The naval aspect of the Spanish struggle assumed a new angle on April 30, when three loyalist airplanes bombed and sank the battleship *Espana*, just outside Bilbao. This vessel was the principal ship under rebel colors, and sinking of the ship gave the loyalists a decided naval superiority over the rebels.

Both sides were aided in the fighting by immense supplies of arms and munitions from their respective international supporters, and it was widely rumored early in the month that shipments of "volunteers" were still being made,

especially by Italy. Unofficial estimates suggest that the insurgents are using many more foreign troops than the loyalists, but there is no doubt that the loyalists also are well supported in this regard. The non-intervention committee of London, meanwhile, clamped down its official control of shipments of contraband and "volunteers" to Spain. This control was declared in full effect on April 20, with observers posted at all important frontier points on the land, while a sea patrol was established by ships of the British, French, German and Italian fleets. In general, the effort was made by the committee to post non-sympathizers at strategic points. Thus, Italian and German ships were assigned to duty off coasts held by the loyalists, while French and British ships patrolled the insurgent coastline. In the first days of the full operation of the control, no attempts at violations were reported.

#### Great Britain

British political and financial developments in April included confirmation of the long continued reports that Prime Minister Stanley Baldwin soon will resign, and presentation of the annual budget by Chancellor of the Exchequer Neville Chamberlain, who is to take the post of Prime Minister when Mr. Baldwin steps out. Mr. Baldwin made it known that he would retire in the course of a speech before his own constituents in Bewdly, Worcestershire. He warned his countrymen, in this address, against the alien doctrines of Communism and Fascism. The annual budget presentation was made on April 20, and it aroused a storm of protest, since the income tax was raised to a basic level of 25%, while a new form of corporate profits taxation also was introduced. The budget for the British fiscal year beginning April 1 is unbalanced, moreover, and some alarm was expressed over that trend. Actual figures show an estimated surplus for the current year of £252,000, but this does not take into account £80,000,000 of armaments expenditures raised by borrowing. The first armaments defense loan was announced late in April, in the form of £100,000,000 2½% obligations redeemable in five annual drawings from 1944 to 1948, and priced at 99½%. A mixed reception was accorded the loan, and Government departments were reported to have taken an unsold balance.

In his budget speech, Chancellor Chamberlain made the usual detailed explanation of results for the previous year, and he then turned his attention to the need for increased revenue and the forms of taxation by which he proposed to raise important sums. His chief reliance was an increase of 3d. in the basic income tax rate to 5 shillings in the pound, or 25%. Collection of the income levy is to be tightened in various ways, notably through restrictions on "one-man companies" formed to evade the impost or modify it. Those who have used devices of tax avoidance will be punished by a special surtax on income of the past three years. As his second great revenue-producing measure, Mr. Chamberlain announced a novel supertax on the existing corporate income levies. Dubbed by the Chancellor himself as a "national defense contribution," this tax is to be levied on an increasing scale up to 33 1-3% on the growth of corporate profits hereafter. As a standard for the computation, British industry may take either the average profits for the past three years or else a return of 6% on capital. Companies with profits of £2,000 or less will be exempted from this levy, while net earnings up to £12,000 will be taxed moderately, but from the £12,000 annual figure upward the incidence advances sharply and reaches a total of one-third the growth of profits, depending on the rate of growth. This growth of profits tax was declared by Mr. Chamberlain to be a temporary expedient, due to end when the armament program is completed. He estimates that the new levy would produce only £2,000,000 in the current fiscal year, but £25,000,000 next year and increasing sums thereafter.

To the question of the war debt Mr. Chamberlain made only a fleeting reference, by saying that proper picture of British finances since 1931 should take account of this obligation, which is in complete default. He mentioned that the British Exchange Equalization Fund shows a profit. In discussing the new and increased taxes, Mr. Chamberlain drily listed in alphabetical order some of the suggestions he recently had received, such as taxes upon bachelors, cats, debutantes, dogs, loud-speakers and other items. He expressed regret over the need for increased levies, but suggested that the taxpayer, although he may groan and grumble at the fresh demand made upon him, will find some consolation in the thought that the additional contributions represent a quickening approach to the goal of national safety. A larger increase of the income taxes would have been harmful, he stated, while an increase of indirect taxation would have stimulated the advance of prices. An optimistic view was taken of the trend of business, and Mr. Chamberlain thought it not unreasonable to ask those concerned in national defense to make some special and temporary contribution from the expected advance of business profits. He estimated ordinary revenue for the current fiscal year at £863,100,000 and expenditures at £862,848,000. Liberal and Labor opponents of the Conservative Chancellor promptly objected to various features of the budget in the debate that followed the presentation, and even some staunch supporters took exception to a few aspects of the report. In British industrial and financial circles a growing storm of resentment against the growth of profits tax was noted.

#### Belgian Election

Voters of the City of Brussels, in Belgium, gave overwhelming support on April 11 to the democratic regime of Premier Paul van Zeeland, in a municipal election engineered by the Rexists, or fascists of the country as a test of strength. The result was a resounding rebuff to the fascist challenger, Leon Degrelle, and the incident bolstered the conviction that fascism is on the wane in Europe. In opposing the Rexists, the Belgian Premier championed the cause of Parliamentary democracy and declared specifically that maintenance of the vital institutions of free Belgium was involved. The voters of Brussels left no doubt whatsoever as to their choice, for 275,840 ballots were cast for Dr. van Zeeland, while M. Degrelle polled only 69,242. These figures are sufficiently significant in themselves, but even more interesting is the circumstance that in contrast with the general elections last year, Dr. van Zeeland increased his strength materially, while the supporters of the fascists diminished. The theoretical voting strength was 389,425, and 363,440 votes actually were cast. Blank ballots numbered 18,358, and it was assumed generally that such blanks represented discontent with the policies of the van Zeeland government, without acceptance of the extreme principles of fascism. In a Brussels dispatch to the New York "Times" the situation was succinctly summarized by the comment that "the government party is in seventh heaven of delight; the Rexists are dazed."

#### Steel Trade—Non-Ferrous Metals

After having broken all first-quarter records in production, the steel industry continued to hold to its high pace during the month of April. Steel ingot output during the third week hit a new peak of 92% of the country's capacity, or an estimated total for the period of 1,204,979 gross tons, which is slightly above the all-time record of 1,193,284 tons per week in May, 1929, according to the "Iron Age," which added that "at that time, however, the capacity of the industry in open-hearth and bessemer steel was only 60,990,810 tons annually, against present capacity of 68,290,862 tons; the sharpest gain was in the Cleveland-Lorain district, where operations jumped 12 points to 87%." In contrast with strength in pig iron and coke, steel scrap became weak, with all non-ferrous metal prices showing declines. The "Age" on April 29 stated, in part: "The principal incentive for forward buying having been removed by the announcements of a continuation of present steel prices through the third quarter, an easier situation prevails in the steel market. However, incoming business reported by some companies is not greatly below shipments, comparing favorably with the February volume, but less than that of March." The "Iron Age" composite price for steel scrap declined on April 13 to \$21.42 a gross ton (against \$21.92 previously); on April 20 to \$20.75, and on April 27 to \$20.00, or to the lowest quotation since that in effect at the close of February. At the close of April last year steel scrap was quoted at \$14.54 a gross ton. The "Iron Age" composite prices of finished steel and pig iron held throughout the month under review at 2.605c. a pound and \$23.25 a gross ton, respectively, which compares with 2.097c. for finished steel and \$18.84 for pig iron at the close of the corresponding month in 1936.

The operating rate of steel companies having approximately 98% of the steel capacity of the industry, according to the American Iron and Steel Institute, was estimated at the rate of 92.3% of capacity for the week beginning April 26 as compared with 91.3% for the preceding seven-day period, 90.3% for the week beginning April 12, 89.9% for the week beginning April 5, and 90.7% for the week beginning March 29. Operations at the close of April of last year were reported to be at the rate of 71.2% of capacity.

As to non-ferrous metals, "Metal and Mineral Markets" reported during the month in substance as follows: The weakness that characterized the London market toward the close of the week ended March 31 became pronounced in the seven-day period ended April 7. The "shortage" in the supply of major metals disappeared almost as soon as the decline started. After holding at 17.00c., Connecticut Valley, for six days, the domestic market for copper was reduced 1.00c. per pound on April 6, President Roosevelt's warning about the excessive rise in metal prices having much to do with the weakness, particularly abroad. Lead declined from 6.95c. to 6.90c., New York, on April 2, and dropped another 90 points to 6.00c. on April 7, at which level it held during the remainder of that month. Zinc also was lower, falling one-half cent per pound to 7.35c., New York, on April 7. During the week ended April 14 lead turned fairly active; demand for tin was described as good, but copper and zinc were rather quiet. On April 8 a further reduction of one-half cent in the price of domestic copper was made to the basis of 15.50c., Valley. Continued nervousness over the opposition of governments to unwarranted higher price levels, some fresh gold rumors, and a move to curb wild speculation in commodities in London by raising margin requirements all served to bring about heavy liquidation and sharply lower prices abroad in the week ended April 21. The decline abroad was followed on April 20 by a further drop of one cent per pound in domestic copper at 14.50c., Valley, and on April 21 by a decrease of one-quarter cent in zinc to 7.10c., New York. Lead

ruled firm. Uncertainty over the policy of the Administration at Washington on prices increased during the week ended April 28, and this resulted in renewed unsettlement in all commodity and security markets. During this latter period the major non-ferrous metals—copper, lead and zinc—were unchanged here, but prices fluctuated over a fairly wide range abroad; tin was sharply lower in the absence of consumer buying. The suit against the Aluminum Co. of America, announced on April 23, and President Roosevelt's move against monopolistic practices in general, disturbed both producers and consumers of metals; otherwise, business news was favorable. The price of domestic copper was again reduced one-half cent per pound on April 29 to 14.00c., Valley, or to the lowest price reached since Feb. 16. Tin at New York, which was quoted on March 31 at 65.00c. per pound, closed on April 30 at 55.25c. Shipments of non-ferrous metals to consumers were reported to be large at the end of the month.

#### Lumber Movement

The lumber industry during the week ended April 24, 1937, stood at 74% of the 1929 weekly average of production and 77% of 1929 shipments, according to reports to the National Lumber Manufacturers Association from regional associations covering the operations of hardwood and softwood mills. New orders gained over the previous week but were slightly below the weekly average of March. Production was heaviest of any 1937 week to date. Shipments were somewhat less than those reported for the preceding seven-day period, which was the record week to date. National production reported for the week ended April 24 by 6% fewer mills was about the same as the output for the preceding week; shipments were 5% below, and new orders were 5% above the corresponding figures for the April 17 week. Reported new business during the seven-day period ended April 24 was 1% below, and shipments 2% above production.

During the week ended April 24 a total of 554 mills reported production of 259,650,000 feet of hardwoods and softwoods combined; shipments of 264,855,000 feet, and booked orders of 257,735,000 feet. For the preceding week, 570 mills produced 259,638,000 feet; shipped 279,873,000 feet, and received orders for 251,174,000 feet. For the week ended April 10 reports from 569 mills showed a total output of 256,576,000 feet; shipments of 258,604,000 feet, and new business of 269,062,000 feet. For the week ended April 3 a total of 548 mills produced 242,142,000 feet; shipped 262,578,000 feet, and booked orders for 275,864,000 feet. Production in the April 24 week was shown by reporting mills 13% above; shipments, 15% above, and new orders, 17% above those for the corresponding period in 1936.

All regions but West Coast and Northern pine reported orders below production in the week ended April 24. All but West Coast, Western pine, California redwood and Northern pine reported shipments below output. West Coast, Western pine, Southern cypress and Northern pine were the only regions to report orders above those of the corresponding week of 1936; West Coast, Western pine, redwood, cypress and Northern hemlock reported shipments above those of the same week last year, and all regions reported production above that of the 1936 week.

#### Hides, Leather and Footwear

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

"Shoe plants in March operated at a new high level. Output of footwear for the first quarter is estimated at over 121,000,000 pairs, or 22.5% above the corresponding period of 1936.

"The usual seasonal lull is being bolstered by advance mail order buying for fall, and in women's lines by a quick shift into whites immediately following a run of gabardines. Retail shoe prices were increased during the month, but it too early to gauge accurately the public reaction.

"While tannery floor stocks are now light, the production of leather has kept pace with the increased demand, and hide requirements have been well covered. Consequently, tanners have not been disposed to meet the packers' offering prices. Something of a stalemate has developed, with the packers accumulating several weeks' hides and the tanners content to await the improved quality of spring hides. Meanwhile, trading on the futures exchange forced contract prices down in sympathy with the general recession in most speculative commodities.

"The rejection of bids for about 142,000 of the 210,000 hides put up for auction of April 15 reflected the sharp difference of opinions shared by the government and the market regarding future hide prices. Trade opinion on this point continues mixed.

"The technical position of the domestic hide market has been improved by the unexpected failure of slaughterings to fall appreciably below last year's levels, due in part to high feed prices, which have been running about 50% above a year ago. With outdoor pasturage becoming available, the flow of feeder cattle to slaughter should be reduced and seasonal improvement in quality should also have a firming tendency on the market."

#### Sugar

Although there were temporary rallies, the tendency of the sugar "futures" market was slightly downward during the past month. Revisions ordered by Secretary Wallace in the sugar legislation suggested that final enactment of this legislation is likely to be deferred for some time. As a result, demand for both raw and refined sugar slowed up, particularly as fears of a retroactive tax subsided. The market was also influenced by the sharp recessions in commodities generally, and by rumors that things were not going altogether favorably at the International World Sugar Conference in London. In the meantime the trade continued to watch Washington developments for news that would influence the price trend. The House subcommittee completed its version of the sugar bill and should this revision be finally enacted into law, it is believed by many that it would be the basis for an upturn in prices. One provision eliminates Cuba and other foreign countries from participating in any quota increases, providing consumption goes above the basis quota of 6,514,000 tons. As consumption could very easily exceed these figures by a few hundred thousand tons, it is claimed in some quarters that quota increases are very likely to occur and that they would have to be allocated to areas which might possibly not be able to provide the sugar. The fact that the market has not started to discount the bullish import of the above is because it is the general belief that the full House and Senate committees will make changes in the bill before it is presented for passage. Thus, traders have been more or less cautious pending further Washington developments. Sales of Cuban raw sugars during the month consisted of the following, all exclusive of duty: On April 2, April shipment at 2.58c. c. & f., early April shipment at 2.56c. c. & f., and April shipment at 2.55c. c. & f.; on April 5, April shipment at 2.55c. c. & f., and April shipment at 2.57c. c. & f.; on April 7, April shipment at 2.55c. c. & f.; on April 8, prompt shipment at 2.55c. c. & f.; on April 9, April shipment at 2.53c. c. & f.; on April 13, April shipment at 2.55c. c. & f.; on April 15, April shipment at 2.57c. c. & f.; on April 16, prompt shipment at 2.60c. c. & f.; on April 19, afloat at 2.60c. c. & f. and May shipment at 2.58c. c. & f.; on April 20, prompt at 2.60c. c. & f. and May shipment at 2.60c. c. & f.; on April 24, prompt shipment at 2.57c. c. & f.; on April 26, prompt shipment at 2.57c. c. & f., and on April 27, May shipment at 2.55c. c. & f. The wholesale list price for refined, immediate delivery, was quoted by all refiners during the month at 4.80c.

#### International Sugar Conference Agrees on Export Quotas—Total of 3,600,000 Tons Annually Is Allocated

At a meeting held in London on April 28 representatives of 22 nations approved a series of agreements permitting the production of sugar for export by all producing countries of approximately 3,600,000 tons annually. Neither the United States nor Great Britain were assigned quotas because both consume their own production and import the balance of their requirements. The agreements formed the climax of the International Sugar Conference which had been in session for several weeks.

The five-year program, which becomes operative immediately and will be reflected in next year's crop, involves three activities: First, regulating production of exportable supplies; second, active propaganda stimulating consumption, and, third, establishment of a central clearing house of information.

As to the quotas allotted the various countries Associated Press advices from London, April 29, reported:

National quotas for sugar exports on a free world market, as set by the world sugar parley, were disclosed authoritatively today. They include (in metric tons):

Java.....	1,050,000	Germany.....	120,000
Cuba.....	940,000	Brazil.....	60,000
San Domingo.....	400,000	Hungary.....	40,000
Peru.....	330,000	Haiti.....	32,500
Russia.....	230,000	Mozambique.....	30,000
Poland.....	120,000	Belgium.....	20,000

Czechoslovakia was allotted 250,000 tons, with an additional 90,000 the first year, 60,000 the second year and 80,000 the third year. The Czechoslovakian quota will be a flat 250,000 in the fourth year.

France and Yugoslavia were given 47,500 tons between them as a reserve, but were not expected to use them immediately.

Cuban exports of sugar from Jan. 1 to April 24 this year, according to a cablegram to Lamborn & Co., New York, totaled 945,190 tons as against 890,894 tons during the corresponding period last year, an increase of 54,296 tons, or 6.1%. To the United States there were shipped 795,624 tons as against 751,833 tons for the same period last year, an increase of 43,791 tons, or 5.8%. To other destinations, principally in Europe, the exports amounted to 149,566 tons as compared with 139,061 tons shipped during the similar period in 1936, an increase of 10,505 tons, or 7.6%.

#### Coffee

Coffee markets ended the past month with prices generally lower. While rallies occurred at times, they were of more or less short duration. However, the coffee markets were little effected by the break in commodity markets generally. Despite large surpluses and prospects of ample crops coming, there was a reversal of bearish sentiment during the latter part of the month. The Colombian Congress was reported to be on the verge of passing the bill, already passed by the Legislature, which would raise the

coffee export tax from 10 to 25 centavos per bag and enable the Colombian Federation to effect a loan of 3,000,000 pesos with which to support the sagging quotations on coffees from that country. The weakness of Colombian coffees has for some time been an adverse factor in the spot markets. Roasters continued to display a more or less cautious attitude, apparently preferring to wait for the market to show definite trend before adopting any policy with regard to future requirements. The President of the Brazilian National Coffee Department announced that there was no reason for apprehension regarding the coming Brazilian crop as "necessary steps would be taken to maintain the price level."

No. 7 Santos was quoted April 30 at 10% @ 10½c. against 10%c. March 31; 11%c. Feb. 27; 10½ @ 10%c. Jan. 30; 11% @ 12½c. Dec. 31; 9%c. Nov. 30; 8%c. Oct. 31; 8 @ 8½c. Sept. 30; 8 @ 8¼c. Aug. 31, the same as on July 31; 7¼ @ 7½c. June 30, the same as on May 29, against 7½ @ 7¼c. April 30, the same as March 31; 8 @ 8¼c. Feb. 29; 8 @ 8¼c. Jan. 31, all in 1936.

No. 7 Rio was quoted on April 30 at 9¼c. against 9½c. March 31; 9%c. Feb. 27; 9¼c. Jan. 30; 8¾c. on Dec. 31; 8%c. on Nov. 30; 8%c. Oct. 31; 8 @ 8½c. Sept. 30; 8c. Aug. 31; 8%c. July 31; 7c. June 30; 6½ @ 7c. May 29 (May 30 a holiday) against 6%c. April 30; 6¼c. March 31; 6%c. Feb. 29; 7½ @ 7c. Jan. 31, all in 1936.

**Rubber**

Crude rubber during the past month suffered one of the severest declines on record. Statements made both here and abroad, to the effect that prices of certain commodities were too high, coupled with rumors of a contemplated reduction in the gold price and reports of impending financial difficulties in foreign centers, resulted in widespread liquidation. Contributing factors were advices from the Far East that the strike in Malaya was definitely settled, and the reluctance of factories to re-enter the market, even at the sharply reduced price levels. Little attention was paid to the excellent March consumption figures showing a total of 52,938 tons as compared with 42,703 tons consumed in March, 1936, as well as to the settlement of the Firestone strike, whereas the Malayan production figure for March, amounting to 38,400 tons, was construed as rather bearish, in view of the fact that production was retarded by wintering and shortage of labor. In the closing days of the month a mild rally developed, largely due to the covering of short positions and a moderate expansion in factory buying.

Ribbed smoked sheets for spot delivery were quoted at 21 3/16c. asked April 30 against 26¼c. asked March 31; 22c. asked Feb. 27; 21¾c. asked Jan. 30; 21%c. Dec. 31; 18½c. asked Nov. 30; 17½c. Oct. 31; 16 9/16c. asked Sept. 30; 16%c. asked Aug. 31; 16½c. asked July 31; 16¼c. asked June 30; 15 11/16c. asked on May 29 (May 30 a holiday) against 15%c. asked April 30, the same as on March 31; against 15¼c. asked Feb. 29; 15c. asked Jan. 31, all in 1936.

**Grains**

After displaying steadiness during the early part of the past month, domestic wheat markets, in fact world wheat markets, crashed badly. Steadiness again developed towards the close. The sharp declines started in foreign markets, notably Liverpool, Rotterdam and Buenos Aires, due to overbought conditions which had developed as a result of the rapidity of the price advance in March. This left foreign as well as domestic markets vulnerable to the sudden change in sentiment that occurred after President Roosevelt's comment on the durable goods industries, the abatement in war fears, uncertainties in regard to dollar revaluation and a reduction in the buying price for gold. Bearish sentiment was also influenced by the release of the government's estimate of the United States winter wheat crop. On April 9 the Crop Reporting Board forecasted a winter wheat crop this season of 656,019,000 bushels, the largest since 1931. Based on crop conditions averaging 73.8% of normal at the beginning of the month, the Board's estimate compared with last year's winter wheat crop of 519,013,000 bushels, and an average for 1928-32 of 623,220,000 bushels. In so far as the winter wheat crop outlook is concerned, the current prospects appear to be the best in several years. Still, it is premature to be dogmatic in the assumption that good yields will be harvested. During the months of July, August and September, 1936, moisture in most of Nebraska was less than 50% of normal, while a large portion of Kansas received moisture ranging only from 50% to 75% of normal. These months are the most favorable for the establishment of subsoil moisture reserves, and there is good reason to believe that reserves are inadequate. In the event of a spell of hot, dry weather developing during May and June, the crop in the above-mentioned areas could deteriorate very rapidly. Moisture conditions in the spring wheat belts of North America improved somewhat during the latter part of April, though subsoil moisture reserves in these localities are claimed to be well below normal. Although an increase is expected in the acreage planted in Canadian wheat, this does not constitute assurance that a large crop will be raised. Thus far this season, the moisture in western Canada has been far below normal and well under the same period last year. Unless good rains are received in June and July, yields in this territory could likewise be severely impaired. Whether demand early in

the summer will be sufficient to offset pressure of the winter wheat movement will, for the most part, depend upon the size of the winter wheat crop and growing conditions in the North American spring wheat belts and in Europe. However, many are of the opinion that the first returns from the new crop will be in very good demand. For one thing, stocks in the hands of domestic consumers will be at minimum levels owing to the existing high premiums of old crop wheat. The severity of the declines brought about an oversold condition during the latter part of the month which resulted in a partial recovery in prices. Buying was also stimulated by increased complaints of insufficient moisture in various sections of the winter wheat belt and the spring wheat territory in Canada. While corn, oats and rye followed the trend of wheat, corn displayed independent strength owing to the tight statistical old crop position. In Chicago the July option for wheat closed on April 30 at 119%c. as against an opening price of 126½c. on April 1. At Winnipeg the July wheat option closed on April 30 at 129%c. as against an opening of 141c. on April 1. July corn (new) in Chicago closed at 119c. on April 30 compared with an opening of 114½c. on April 1. July oats closed at 45½c. as against an opening of 46c. July rye closed at 104¼c. as compared with the opening of 107¼c. on April 1.

**Textiles**

The textile trades generally turned dull, reflecting the unsettled conditions in the commodity and security markets as well as the retarding influence of unseasonal weather. The latter affected particularly retail sales as purchases of seasonal apparel lines were postponed by the consuming public. Another unfavorable factor was the growing resistance to the higher price demands. Wholesale trade came to a virtual standstill as merchants withdrew from the market, owing to the slow movement of goods, in the face of rather heavy inventories. Prices in most lines held fairly steady, however, chiefly as a result of the existing large backlogs of unfilled orders. Raw cotton in April, after early firmness, broke sharply, in line with the weakness displayed by all other major commodity markets. Chief unsettling factors were statements emanating from Washington that the government considered prices of certain commodities too high, and foreign advices dealing with an overextended speculative position in a number of markets and predicated, in part, on rumors that a reduction of the United States Treasury's gold-buying price was imminent. These reports, coming on top of an impaired technical market situation, resulted in a wave of liquidation and a temporary reversal of the previous inflation psychology. The slowing-down in the sale of finished goods also served as a depressing factor. In the closing days of the month a slightly better tone developed as the heavy fall in prices induced substantial covering purchases, and mills also felt more inclined to reenter the market. Spot cotton here in New York was 15.17c. on April 1. After some minor fluctuations, prices fell steadily until the low of 13.26c. was reached April 29. The closing quotation on April 30 was 13.51c. With the planting season for the new crop approaching its peak, the question of the size of this season's acreage and weather conditions in the belt attracted growing attention. Present estimates forecast an increase in the crop area of 10% to 15%. While weather reports during the earlier part of the month were generally construed as bearish, the appearance of heavy rains in the Atlantic section later in the month proved a steadying influence. Print cloths at Fall River for 28-inch 64x60's was marked down April 6 from 6¼c. to 6%c. On April 9 the quotation recovered to 6¼c. from 6%c., but on April 23 the price again receded from 6%c. to 6c., at which figure it stood April 30. The price of 27-inch cloths 60x64's remained unchanged at 5¼c., while Osnaburgs further advanced from 11½c. March 31 to 11%c. April 30. The report of the Census Bureau, issued April 14 and covering the month of March, showed an all-time consumption record for the United States cotton industry. The amount consumed in March was given as 779,302 bales of lint and 74,321 bales of linters, compared with 664,439 bales of lint and 63,643 bales of linters in February, and 550,641 bales of lint and 61,120 bales of linters in March, 1936.

The woolen goods market was very dull, reflecting seasonal influences as well as the disappointing flow of goods in distributive channels, chiefly caused by adverse weather conditions and consumer resistance to higher price demands. Mill operations, on the other hand, continued at their previous active pace, because of existing large backlogs of unfilled orders.

Japanese double extra 13-15 deniers were quoted April 30 at \$1.83 @ \$1.90 against \$1.97 @ \$2.02 March 31; \$1.80 @ \$1.94 Feb. 27; \$2.00 @ \$2.05 Jan. 30; \$2.01 @ \$2.06 Dec. 31; \$2.07 @ \$2.12 Nov. 30; \$1.84 @ \$1.89 Oct. 31; \$1.71 @ \$1.76 Sept. 30; \$1.68 @ \$1.73 Aug. 31; \$1.69 @ \$1.74 July 31; \$1.59 @ \$1.64 June 30; \$1.49 @ \$1.54 May 29 (May 30 a holiday) against \$1.66 @ \$1.71 April 30; \$1.83 @ \$1.88 March 31; \$1.61 @ \$1.65 Feb. 29, and \$1.87 @ \$1.92 Jan. 31, all in 1936.

In the case of the 20-22 deniers Japanese crack double extra were quoted at \$1.82 @ \$1.87 April 30 against \$1.81 @ \$1.86 March 31; \$1.76 @ \$1.81 Feb. 27; \$1.94 @ \$1.99 Jan. 30; \$1.91 @ \$1.96 Dec. 31; \$2.01 @ \$2.06 Nov. 30; \$1.77 @ \$1.82 Oct. 31; \$1.63 @ \$1.65 Sept. 30; \$1.60 @ \$1.65 Aug. 31; \$1.65 @ \$1.70 July 31; \$1.63 @ \$1.68 June 30; \$1.44 @ \$1.49 May 29;

\$1.61@\$.1.66 June 30; \$1.44@\$.1.49 May 29; \$1.61@\$.1.66 April 30; \$1.84@\$.1.86 March 31; \$1.63@\$.1.68 Feb. 29, and \$1.89@\$.1.94 Jan. 31, all in 1936.

#### Petroleum and Its Products

Hearings on the Connally-Dies Act, which would make permanent the existing Federal legislation controlling interstate movement of petroleum and its products, held in Washington late in the month, featured developments in the petroleum industry during April.

In addition to Secretary of the Interior Ickes, who wholeheartedly supported the proposed measure, officials of the Texas Railroad Commission and several trade groups appeared to back the move to enact the Connally-Dies bill. The National Oil Marketers Association provided the major opposition.

Secretary Ickes, in his testimony before the House subcommittee on Interstate Commerce, stressed the point that the Connally Act, which expires June 15 and which the new bill would supersede, provides only for support of the policy of the various oil-producing States by prohibiting interstate movements of petroleum and/or its products produced in violation of State laws.

"The United States is using its oil reserves faster than the rest of the world, and an oil shortage in the United States may be expected long before there is an oil shortage elsewhere," Mr. Ickes argued in support of the new legislation. Mr. Ickes, in his capacity as Secretary of the Interior, is in charge of enforcement of Federal oil laws.

The Connally Act has been of "immeasurable" assistance to Texas in controlling movements of "hot" oil, Ernest O. Thompson, Chairman of the Texas Railroad Commission and also head of the Interstate Oil Compact Commission, told the House subcommittee in recommending exactment of the permanent legislation. Answering arguments advanced by foes of the measure, he said that "it's all right with me to make it (extension of the Act) temporary." Representative Pettengill (Dem., Ind.) earlier had raised the point that extension of the Connally Act for a two-year period would be sufficient.

Mr. Thompson reminded the members of the House subcommittee that Congress will be asked shortly to extend the laws permitting States to group together in interstate compacts to cope with problems of the oil industry. He added: "It appears to me that with the oil States, in the main, strongly supporting and enforcing waste prevention laws, rules and regulations, we are getting somewhere in this comparatively new field of endeavor—that is, the production of gas and oil under strict government control."

Others testifying in support of the Connally-Dies bill included Russell E. Brown, general counsel for the Independent Petroleum Association, who held that practically all producers favor the measure, and Wilmer B. Schuch, President of the National Association of Petroleum Retailers, who said that failure of Congress to enact the measure would leave "the filling station operator at the mercy of the hot oil dealer."

T. O. Bacuum, representing the Kentucky Petroleum Marketers Association, was the first witness to show opposition to the measure, charging that under the guise of conservation the large integrated units have made "fabulous and unbelievable incomes," while the "life earnings of independent producers have been confiscated without legal process of law."

Mr. Bacuum cited the charges made by the government in the current anti-trust suits being tried in Madison, Wis., by a special Federal Grand Jury, which returned indictments against several major companies on charges of violation of Federal anti-trust laws, in support of his contention that the Connally Act fosters monopolistic tendencies. "We contend," he argued, "that the jobber and the marketer are the forgotten men in this instance, and that we have been discriminated against and a rank conspiracy has been perpetrated upon us."

Revision of the Connally-Dies bill to make it illegal for any business enterprise to directly or indirectly engage in interstate commerce in more than one of the three principal branches of the oil industry—producing, refining and marketing—was backed by Paul E. Hadlick, counsel for the National Oil Marketers Association.

The planned legislation, he contended, does not provide proper protection to either consumers or a very substantial group in the distributing branch of the industry. "To continue the present Connally Act without protective amendments," he continued, "is about as logical as for the government to give an exclusive franchise to a utility company to supply a community with gas or electricity without keeping any check on rates or earnings. Through their control of pipe lines, together with the aid of the Connally Act, the major oil companies today have a virtual monopoly on the production, transportation and refining of crude oil."

Earlier in the month Secretary Ickes disclosed in his weekly press conference in Washington that the Federal Oil Administration was considering the establishment of a Federal Tender Board at Corpus Christi. The Board would control the movements of petroleum and its products, along the same lines as the existing Boards. Authority to set up such regulatory bodies is granted to the Department of the Interior by the Connally Act. Failure of a producer to satisfy the Board members that his crude or refined prod-

ucts have been produced in full compliance with State oil laws means refusal of a "tender" which the product needs to have to move in interstate commerce.

Governor Marland in mid-month threatened Oklahoma oil companies with the enactment of a severance tax unless there was an immediate advance in crude oil prices in the State. Officials of the major companies operating in Oklahoma refused any open comment upon the move, and the matter was at a standstill at the close of the month. Off the record, however, it was conceded that the threat contained dangerous possibilities in that if the oil companies gave in and raised prices, other States producing oil might take similar steps to lift crude prices.

Governor Marland, in his announcement, pointed out that as long as the major oil companies controlled the prices of crude oil there was no use advancing the gross producing taxes based upon percentage of prices. The chief revenue of Oklahoma, he continued, is based upon receipts from the oil industry and agriculture, and the farmer "is in a tough spot" because he pays high prices for his machinery and other supplies while receiving relatively low pay for his products.

Independent oil producers, for the same reason, are losing their place in the Oklahoma oil industry, Governor Marland contended. Unless such producers receive prompt relief, they will be ruined and their small wells abandoned, to the loss of the State. Crude oil prices never have been consistent with their value save for a brief period in the early 1920's, he added, and "the people of Oklahoma will not stand for low prices for an irreplaceable natural resource much longer. They must have higher prices or a severance tax."

The United States Bureau of Mines, in its recommendations for May production, suggested an increase of 89,900 barrels over the April quota to 3,332,900 barrels daily. This total is more than 300,000 barrels above the average daily production in May a year ago. Higher totals for all major producing areas were recommended in the Bureau's announcement.

Daily average production in Texas to meet estimated market demand during May was set by the Bureau at 1,340,800 barrels against the April recommendation of 1,297,900 barrels. Oklahoma was given an increase to 622,700 barrels from 609,600 barrels, while California was lifted to 583,300 barrels from 579,900 barrels in April. Louisiana's new quota of 249,400 barrels compared with 244,800 barrels. Kansas was lifted to 187,100 barrels from 183,000 barrels.

The United States Bureau of Mines recommended production by States (in barrels) follows:

	April	May		April	May
Texas	1,297,900	1,340,800	Kentucky	15,600	14,800
Oklahoma	609,600	622,700	Montana	14,600	15,200
California	579,900	583,300	New York	14,000	14,500
Louisiana	244,800	249,400	Illinois	12,800	13,500
Kansas	183,000	187,100	West Virginia	10,500	10,500
New Mexico	91,400	99,800	Ohio	10,200	10,300
Pennsylvania	49,800	52,600	Colorado	4,800	4,800
Wyoming	44,000	49,000	Indiana	2,100	2,200
Michigan	30,600	34,900			
Arkansas	27,400	28,500	Total	3,243,000	3,332,900

The Texas Railroad Commission set a maximum daily average crude oil production quota for May, exclusive of such increases resulting from the completion of new wells, of 1,411,236 barrels, which was 62,272 barrels above its April 1 allowable and 70,436 barrels above the level suggested by the Bureau of Mines. The new quota for Texas is 13,120 barrels above actual production as of April 19, which amounted to 1,398,116 barrels by April 19, due to completion of new wells since the first of the month. Oklahoma set a May allowable at the same level as that recommended by the Federal agency.

Crude oil stocks continued to mount as daily average production in the United States continued at high levels, with production for the week ended April 24 setting a new record high. Daily production is running nearly 300,000 barrels above consumption, and inventories are fast regaining ground lost in the 1936 decline that carried stocks off to a new 15-year low at year-end before the downward trend was checked.

There were no crude oil price changes during April.

A further gain of around 10% in domestic gasoline consumption for May was forecast by the Bureau of Mines. Other developments in the refined products division of the industry included seasonal reductions in stocks of finished and unfinished stocks of gasoline and some strengthening of gasoline prices in the mid-West. Heating oil prices also were marked up along the Atlantic Coast line toward the close of the month.

Representative price changes, showing the trend in refined product markets, follow:

April 2—Standard of Ohio advanced tank car prices on all grades of gasoline ½-cent a gallon.

April 5—Standard Oil of New Jersey lifted tank car prices of No. 4 heating oil ¼-cent a gallon at New York, to 4.625 cents a gallon.

April 8—Standard Oil of New Jersey raised tank-car prices of No. 4 heating oil ¼-cent a gallon at Baltimore and Newark to 4.625 cents. Standard industrial fuel oil in tank cars was lifted ½-cent a gallon at Philadelphia to 4½ cents.

April 22—Prices of Pennsylvania neutral oils were lifted ½ to 1 cent a gallon.

April 27—Sinclair Refining Co. led a general boost in kerosene and No. 1 heating oils to 4¼ cents a gallon at Atlantic Coast ports.

April 28—Standard of Ohio advanced tank wagon and service station prices of gasoline ½-cent a gallon, effective April 29.

THE APRIL FINANCING OF THE UNITED STATES  
TREASURY

Recently the focal point of interest in government finance has not been the new money raised by the Treasury but the way in which Treasury issues already outstanding were faring. Outstanding issues of the Treasury had a less stormy time of it in April than in March, yet it could not be said that the greater steadiness was induced by natural market influences. For in the first week of the month, suddenly modifying the policy begun last August of reducing member bank reserve requirements, the Federal Reserve System embarked on a government securities buying program whose real, if unannounced, purpose was to supply a measure of support to the faltering market for government issues.

The Federal Reserve banks took over the task of superintending the market for outstanding Treasury issues after the Treasury had made heavy inroads in its cash resources in March in an effort to stem the slump in its securities. Secretary of the Treasury Henry Morgenthau Jr. announced on April 16 that the net market purchases of government securities for Treasury investment account in March amounted to \$119,553,000, the largest amount of its own securities ever purchased by the Treasury in a single month. It compared with purchases of \$5,701,800 in February and with the previous high total of \$60,085,000 in September, 1935.

The assumption by the Federal Reserve banks of the main burden of supporting the government bond market was made virtually imperative by the situation in which the Treasury found itself. The break in government bond prices came at a time when the Treasury's cash position was being squeezed by pincers one of whose jaws represented the reduced income resulting from the decline in tax receipts under expectations and the other the extraordinarily heavy demands imposed on its cash balances by the inactive gold fund.

The facts about the gold sterilization program are soon told. Since the Treasury began to sterilize gold on Dec. 24, 1936, the inactive gold fund has risen, as of April 30, 1937, to \$567,996,794. It rose in April alone to a total of \$225,495,192. The requirements of the inactive gold fund were in excess of the cash which the Treasury realized in April through sale of discount bills in excess of maturities, and the Treasury was forced frequently to dig down into its war loan deposit accounts to raise cash with which to meet its ordinary expenses.

President Roosevelt disclosed the facts about the revenue position of the Treasury in a letter to the heads of all government agencies, under date of April 13, and in his supplementary budget message sent to Congress on April 20. The April 13 letter called on the heads of executive departments and independent establishments of the government to effect an "immediate curtailment of expenditures" in order to avoid a deficit "far greater than was anticipated." The budget message brought out the fact that income taxes during the current fiscal year would probably produce \$267,200,000 less than the President's estimate of last January, and that other revenues would probably be \$337,000,000 less than the earlier estimate, "due in large part to the obstruction of collections by numerous lawsuits against the government." While 1937 expenditures would probably be \$295,000,000 below the January estimate, he said, the deficit for the fiscal year 1937 would be \$2,557,000,000, or \$309,000,000 above the January forecast. The President followed up these disclosures by the statement, on April 28, that he supported the plan for "impounding" 15% of all appropriations.

The Treasury confessed publicly on April 5 that new money, other than through the medium of discount bills, would have to be raised before the end of the present fiscal year. The Treasury had come to the end of the rope of new borrowings, as forecast by President Roosevelt last September, but the fall in revenues under expectations left it short of cash. On April 15 Secretary Morgenthau announced that the Treasury was beginning again, after a lapse of one week, to raise an extra \$50,000,000 through the sale of discount bills. Secretary Morgenthau indicated at a press conference on April 15 that the practice of offering each week \$50,000,000 of Treasury bills in excess of current maturities would be continued as long as found necessary, but, since the \$50,000,000, and more besides, was being used up by the inactive gold fund every week, it appeared as the month closed that the Treasury would have to sell an issue of notes or bonds before June 30. Sales of discount bills totaled \$350,000,000 in April compared with maturities of \$200,000,000. Of the additional bills sold, \$50,000,000 was dated to mature at the June tax period, while the other \$100,000,000 was dated to mature around the September tax period.

The rate at which the Treasury placed its discount bills hardened slightly in April. Treasury bonds in general at the end of April were quoted at prices a little better than those prevailing at the end of March. The lowest prices of the month for most issues of Treasury bonds were seen on April 1 and 2, after which heavy Federal Reserve buying made for a little more stability, though gusts of selling struck the market on and off throughout the month.

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. 1 1937	Apr. 7 1937	Jan. 5 1938	274 days	\$50,000,000	\$159,783,000
Apr. 1 1937	Apr. 7 1937	June 18 1937	72 days	50,000,000	79,650,000
Apr. 8 1937	Apr. 14 1937	Jan. 12 1938	273 days	50,000,000	126,121,000
Apr. 15 1937	Apr. 21 1937	Jan. 19 1938	273 days	50,000,000	134,330,000
Apr. 15 1937	Apr. 21 1937	Sept. 16 1937	148 days	50,000,000	154,224,000
Apr. 22 1937	Apr. 28 1937	Jan. 26 1937	273 days	50,000,000	139,477,000
Apr. 22 1937	Apr. 28 1937	Sept. 16 1937	141 days	50,000,000	150,313,000
Apr. 29 1937	May 5 1937	Sept. 17 1937	273 days	50,000,000	135,389,000
Apr. 29 1937	May 5 1937	Feb. 2 1938	135 days	50,000,000	132,280,000

  

Bills Offered	Subscriptions	Amount Accepted	Average Price	Yield	To Redeem Maturing Issue of—
Apr. 1 1937	\$159,783,000	\$50,049,000	99.499	0.661%	\$50,000,000
Apr. 1 1937	79,650,000	50,044,000	99.897	0.513%	
Apr. 8 1937	126,121,000	50,022,000	99.494	0.667%	\$50,052,000
Apr. 15 1937	134,330,000	50,300,000	99.469	0.701%	
Apr. 15 1937	154,224,000	50,025,000	99.776	0.645%	\$50,000,000
Apr. 22 1937	139,477,000	50,052,000	99.458	0.715%	
Apr. 22 1937	150,313,000	50,024,000	99.737	0.643%	\$50,047,000
Apr. 29 1937	135,389,000	50,014,000	99.440	0.738%	
Apr. 29 1937	132,280,000	50,045,000	99.801	0.531%	\$50,019,000

NEW SECURITY ISSUES IN APRIL

New financing placed in the domestic market during April suffered a substantial reduction in volume over the total for March and for a like period one year ago. Uncertain market conditions which prevailed throughout the month were largely responsible for the poor showing. Despite this fact, the \$35,000,000 public offering of the Argentine Republic's sinking fund 4% 35-year conversion bonds met with fair reception. Of the total offering, \$15,000,000 were allocated to European selling groups. Below we give the larger offerings for April:

RAILROAD FINANCING

- \$41,097,000 New York Central RR.**—The Interstate Commerce Commission on April 7 authorized the company to issue not exceeding \$41,097,000 of 15-year secured 3½% bonds, due May 1, 1952, and not exceeding 684,950 shares (no par) common stock, and such number of stock scrip certificates as may be necessary; the bonds to be sold at their principal amount and accrued interest, and the stock and stock scrip certificates to be issued in conversion of the bonds when and if presented for conversion. The Commission also authorized the company to pledge as collateral security for the bonds authorized to be issued not exceeding \$41,097,000 of consolidation mortgage 4% bonds, series C. The bonds were priced at 100, to yield 3.25, and the company was gratified with the success of the issue.
- 7,740,000 Pennsylvania RR.**—A banking group headed by Brown Harriman & Co., Inc., on April 28 offered at prices to yield 1.10 to 3.15%, according to maturity, a new issue of \$7,740,000 series H, 2¾% equipment trust certificates, maturing \$516,000 each May 1, 1937-1952, incl. Associated in the offering were Blyth & Co., Inc.; Laurence M. Marks & Co.; E. W. Clark & Co.; Yarnall & Co.; Cassatt & Co., Inc. and Alex. Brown & Sons.
- 7,050,000 Illinois Central RR.**—A banking group composed of the First Boston Corp., F. S. Moseley & Co., Kean, Taylor & Co. and R. W. Pressprich & Co. was successful bidder April 28 for \$7,050,000 equipment trust, series R, 3% certificates (non-callable). The certificates, which are due \$235,000 semi-annually from Sept. 1, 1937 to March 1, 1952, were re-offered April 29 to yield 0.75% to 3.45%, according to maturity.
- 6,800,000 Cincinnati New Orleans & Texas Pacific Ry.**—A syndicate composed of Salomon Brothers & Hutzler, Dick & Merle-Smith and Stroud & Co. obtained on April 21 the award of an issue of \$6,800,000 1- to 15-year 2¾% equipment trust certificates on a bid of 96.678. The issue has been placed privately. Other bidders included First Boston Corp., with a price of 96.0378; Brown Harriman & Co., Inc., offering 94.795, and Halsey Stuart & Co., Inc., with a bid of 94.582. Evans, Stillman & Co., Clark Dodge & Co., Harris Hall & Co. and Dominick & Dominick jointly bid 94.178.
- 3,825,000 Alabama Great Southern RR.**—A syndicate headed by Salomon Bros. & Hutzler and including Dick & Merle-Smith and Stroud & Co., obtained on April 21 the award of an issue of \$3,825,000 1- to 15-year 2¾% certificates on a bid of 97.628. The issue has been placed privately. Freeman & Co. submitted a price of 97.4722 and Halsey, Stuart & Co., Inc., bid 95.786. The low bid of 95.759 was made by Brown Harriman & Co., Inc.
- 2,175,000 Denver & Rio Grande Western RR.**—Freeman & Co. have purchased \$2,175,000 3¼% equipment trust certificates at a bid of 97.4629. The sale is subject to further approval of the U. S. District Court, Denver, and the Interstate Commerce Commission.
- 1,940,000 Pere Marquette Ry.**—A banking group headed by Brown Harriman & Co., Inc. and including Blyth & Co., Inc., and Laurence M. Marks & Co. on April 14 offered an issue of \$1,940,000 2¾% equipment trust certificates (non-callable) at prices to yield from 1.30% to 3.40%, according to maturity. The issue has been over-subscribed. The certificates were awarded April 13 on the banking group's bid of 97.531. Dated May 1, 1937; serial maturities \$194,000 annually from May 1, 1938 to May 1, 1947, both incl.

PUBLIC UTILITY FINANCING

- \$4,500,000 Marion-Reserve Power Co.**—Offering of a new issue of \$4,500,000 1st mtge. bonds, 4½% series due April 1, 1952, was made April 22 by White, Weld & Co., A. C. Allyn & Co., Inc. Kidder Peabody & Co., and Coffin & Burr, Inc. The bonds were offered by means of a prospectus, priced at 98% plus accrued int. from April 1, 1937, to date of delivery.

INDUSTRIAL AND MISCELLANEOUS FINANCING

- \$10,000,000 Interlake Iron Corp.**—An offering of \$10,000,000 10-year sinking fund 4% convertible debentures to stockholders and to the public was completed April 19, when an underwriting group headed by Hayden, Stone & Co. offered publicly the debentures not subscribed for through the exercise of warrants previously granted to common stockholders. Associated with Hayden, Stone & Co. in the public offering were Edward B. Smith & Co.; Lee Higginson Corp.; G. M.-P. Murphy & Co.; Blair, Bonner & Co.; Hallgarten & Co.; Hemphill, Noyes & Co.; R. W. Pressprich & Co., and White, Weld & Co.
- 5,000,000 Railway Equipment & Realty Co., Ltd.**—Public offering was made April 21 of \$5,000,000 1st mtge. bonds, 4½% sinking fund series due 1949, by a syndicate headed by Blyth & Co., Inc., and including Dean Witter & Co.; Weeden & Co.; Wm. Cavalier & Co.; Schwabacher & Co.; Brush, Slocumb & Co.; Mitchum, Tully & Co.; Elworthy & Co., and Bank-America Co. The offering price was 98½% and accrued int. According to the prospectus, the bonds, under present law, will be exempt from all personal property taxes in California. Proceeds of this financing are to be used to redeem \$3,500,000 4½% equipment mortgage bonds, due 1946; to retire a bank loan of \$100,000; for the purchase of new equipment and to provide working capital.

- 5,000,000 (S. D.) Warren Co.**—Burr, Gannett & Co. and Estabrook & Co. offered on April 21, by means of a prospectus, \$2,500,000 1st (closed) mtge. 15-year 4½% sinking fund bonds due May 1, 1952, and \$2,500,000 of conv. 4¼% debentures due May 1, 1952. The 1st mtge. issue was priced at 99½ and accrued int. to yield about 4.54%. The convertible debentures yield 4¼% at the offering price of 100 and accrued int. Other members of the banking group included Lee, Higginson Corp.; Stone & Webster and Blodgett, Inc., and Kidder, Peabody & Co. From the proceeds of these offerings the company will redeem the entire \$3,734,000 of 1st mtge. 6s due 1945 currently in the hands of the public through call for payment on Aug. 1 at 104 and accrued int., whereupon the \$2,500,000 of 1st mtge. bonds now offered will become a closed first lien upon substantially all of the company's present fixed assets in the State of Maine. Proceeds of this financing will also be applied to the elimination of other liabilities and for additional working capital.
- 4,950,000 Mead Corp.**—Lehman Brothers headed an underwriting syndicate which offered on April 23 50,000 shs. of \$5.50 cum. pref. stock, series B (no par), with warrants attached for the purchase of common stock. The stock was priced at \$99 a share, plus accrued dividends from March 1 to date of delivery.
- 4,000,000 Lion Oil Refining Co.**—An issue of \$4,000,000 4½% sinking fund debentures, due April 1, 1952, has been fully subscribed, according to Blyth & Co., Inc., who underwrote the issue. An initial offering of the debentures was made to stockholders in the form of rights to subscribe for \$500 for each 50 shares of common stock. Upon expiration of these rights on April 15, debentures not subscribed for by the stockholders were purchased and disposed of by Blyth & Co., Inc.
- 4,000,000 Scott Paper Co.**—Completion of the sale of \$4,000,000 3¼% debenture bonds, due March 1, 1952, and convertible up to March 1, 1942, was announced April 7 by Cassatt & Co., Inc., and Chas. D. Barney & Co., Inc. Of the total, \$3,953,000 of the bonds was subscribed for at 100 and int. by the exercise of warrants issued to holders of the company's common stock, the unsubscribed balance being purchased by the underwriters. Net proceeds of the financing are to be used by the company to purchase \$3,000,000 Brunswick Pulp & Paper Co. 1st mtge. bonds, 6% series due 1952; to pay or reimburse for 5,000 shares of capital stock of that company; to reimburse the treasury for capital expenditures in erecting in 1936 an extension to its main building; rebuilding two paper machines in 1937, and for general corporate purposes.
- 3,708,000 Hinde & Dauch Paper Co.**—Glore, Forgan & Co. and Maynard H. Murch & Co. on April 6 announced the sale of 36,000 shares of \$5 cum. conv. pref. stock (par \$100) at \$103 per share plus divs. The stock is convertible at the option of the holders into common stock (with protection against dilution in certain events) at the following base rates: On or before April 1, 1939, into 2½ shares; thereafter and on or before April 1, 1941, into 2¼ shares; and thereafter and on or before April 1, 1946, into 2 shares.
- 3,662,500 Western Auto Supply Co.**—A syndicate headed by Cassatt & Co., Inc., on April 6 offered at \$28.75 per share 126,000 shares of common stock. The issue has been oversubscribed. Other bankers making the offering were: A. G. Becker & Co., Inc.; Lawrence Stern & Co., Inc., and Stern Brothers & Co.
- 3,398,400 Burlington Mills Corp.**—A group headed by Lehman Bros. and including Commercial Investment Trust, Inc.; A. G. Becker & Co., Inc.; Hallgarten & Co., and R. S. Dickson & Co., Inc., of Charlotte, N. C., on April 15 offered at \$18 a share 188,800 shares of 198,800 shares of common stock of the corporation purchased by them.
- 1,515,000 Edison Brothers Stores, Inc.**—Cassatt & Co., Inc., on April 8 headed an underwriting syndicate including Burr & Co., Inc.; King, Crandall & Lehman, Inc., and G. H. Walker & Co., Inc. in the offering of 30,000 shares of 5% cum. pref. stock (\$50 par) and 15,000 shares of common stock (\$2 par). The pref. was priced at \$50.50 per share and the common stock at \$22 per share. The common stock did not represent new financing.
- 1,500,000 Goudy Bridge Co., Fla.**—Public offering was made April 22 by Coffin & Burr, Inc., at 100 and int., of a new issue of \$1,500,000 1st (closed) mtge. 5¼% sinking fund bonds, due April 1, 1957.
- 1,350,000 Joslyn Mfg. & Supply Co.**—The Central Republic Co. of Chicago offered on April 23 30,000 shares of common stock at \$45 a share.
- 1,112,500 Monogram Pictures Corp.**—Corporation entered the market April 27 with an issue of 350,000 shares (\$1 par) common stock to provide additional capital for expanding its operations. Public offering of the shares by means of a prospectus, priced at \$3.75 per share, was made by J. A. Sisto & Co.
- 1,275,000 Jefferson Brewing Co., Detroit, Mich.**—Company, with offices at 1222 Ford Bldg., Detroit, Mich., offered by means of a prospectus, 1,275,000 shares of common stock at par (\$1 a share).
- 1,262,500 Bond Stores, Inc.**—Lehman Brothers and Wertheim & Co. on April 21 offered 125,000 shares of common stock at \$25.25 a share. Of the offering 50,000 shares represent new financing by the company and 75,000 shares represent holdings of shareholders.
- 1,250,000 Schiff Co.**—Public offering was made April 21 by Wertheim & Co. of \$1,250,000 5½% cum. pref. stock (\$100 par), with common stock purchase warrants attached, at \$100 a share and accrued dividend, by means of a prospectus.
- 1,244,000 New Idea, Inc.**—An issue of 68,000 common shares (no par) was offered April 21 at \$18 per share by a syndicate consisting of Shields & Co.; McDonald-Coolidge & Co.; First Cleveland Corp.; Mitchell, Herrick & Co., and Stevenson, Vercoe, Fuller & Lorenz.
- 1,200,000 Central Steel & Wire Co., Chicago**—Paul H. Davis & Co. and Bacon, Whipple & Co. made public offering April 21 of 24,000 shares of 6% cum. (\$50 par) pref. stock at \$50 per share.
- 1,200,000 Fedders Manufacturing Co., Inc.**—An offering of not more than 80,000 shares of common stock was made April 30 by a banking group headed by Burr & Co., Inc.; Sydney S. Walcott & Co., Inc., and Stephenson, Leydecker & Co. The stock was offered at \$15 per share.
- 1,031,250 Brewster Aeronautical Corp.**—Public offering was made April 8 by Van Alstyne Noel & Co., New York, of a new issue of 187,500 shares (\$1 par) capital stock at \$5.50 a share. Stock offered as a speculation.
- 1,000,000 Davidson Bros., Inc.**—Offering of 200,000 shares of \$1 par common stock was made on April 21 by Baker, Simonds & Co. at \$5 a share.
- 858,000 Union Premier Food Stores, Inc.**—Public offering of a new issue of 78,000 shares (\$1 par) common stock was made April 20 by Childs, Jeffries & Thorndike, Inc., New York, by means of a prospectus. The stock was priced at \$11 per share.
- 745,750 Nashua (N. H.) Gummed & Coated Paper Co.**—Public offering by means of a prospectus was made April 20 of 9,500 shares of common stock by a syndicate headed by Estabrook & Co. at a price of \$78.50 per share. Included in the underwriting group were Burr, Gannett & Co.; Paine, Webber & Co., and Putnam & Co. of Hartford. Of the total number of shares offered, 6,500 have been sold to the bankers by the company. The additional 3,000 shares were acquired from the trustees under the will of James Richard Carter, and did not represent new financing by the company.
- 722,250 American Forging & Socket Co.**—Public offering of 53,500 shares common stock (\$1 par) at \$13.50 per share was made April 15 by Van Alstyne, Noel & Co., New York.
- 500,000 General Household Utilities Co.**—George McGhie & Co. offered publicly April 20, 50,000 shares of 5% convertible preference stock (with stock purchase warrants) at \$10 a share.
- 594,000 Hummel-Ross Fibre Corp.**—Public offering of 174,729 shares of common stock (\$5 par) was made April 15 by certain underwriters, including E. H. Rollins & Sons, Inc., and Tobery & Kirk. Of this amount, 54,000 shares are being sold by the company and 120,729 shares are being sold by certain of the present stockholders. The company also proposes to offer an additional 3,500 shares to its employees. The shares publicly offered were priced at \$11 per share. Net proceeds from the sale of the company's shares will be used to retire \$323,597 of 1st mtge. 6½% series gold bonds, due serially Sept. 1, 1940 to Sept. 1, 1945, and \$46,029 of unsecured non-interest-bearing notes due Sept. 1, 1945, of the company. Any balance will be applied to working capital and other corporate purposes.

## MUNICIPAL FINANCING

- \$25,000,000 Triborough Bridge Authority, N. Y.**, 4% revenue bonds were brought out by a banking group headed by Dillon, Read & Co. of New York. This was the first public offering of securities of the Bridge Authority and consisted of \$18,500,000 sinking fund revenue bonds, due April 1, 1977, and \$3,500,000 serial revenue obligations, maturing annually from 1942 to 1968 incl. The sinking fund bonds were priced at 99.75 and accrued interest, and the serial obligations were priced to yield from 2.65% to 3.90%, according to maturity.
- 7,574,000 Dade County School Districts, Fla.**, refunding bonds, representing obligations of various school districts in the county, were awarded to R. E. Crummer & Co. of Orlando, the only bidder, as 4¼s, at a price of 101. The bonds mature from 1938 to 1967 incl.
- 3,300,000 Golden Gate Bridge and Highway District, Calif.**, 3¼% series C bridge bonds were sold to Blyth & Co., Inc., of San Francisco, and associates. They mature serially from 1942 to 1971 incl. and are part of a \$35,000,000 issue authorized in Nov., 1930.
- 3,000,000 California (State of) 2½% veterans' welfare bonds** were sold as follows: A block of \$1,565,000, maturing from 1939 to 1950 incl., were purchased at par by Lehman Bros. of New York and associates, and reoffered by the bankers at prices to yield from 1.60% to 2.75%. The remaining \$1,435,000, due from 1951 to 1956 incl., also bearing 2¼% interest, were taken by the Veterans' Welfare Board, at par. Although the entire issue of \$3,000,000 was offered at public auction by the State, investment bankers restricted their bids to only the earlier maturities.
- 2,800,000 Thousand Islands Bridge Authority, N. Y.**, 4¼% bridge revenue bonds, due March 1, 1967 and callable by lot, beginning with the first interest date after March 1, 1939, were placed on the market by B. J. Van Ingen & Co., Inc. of New York and associates, at par and accrued interest. The earliest call price is 105 and interest.
- 2,650,000 Allegheny County, Pa.**, 2¼% bridge, park and tunnel improvement bonds, maturing annually from 1938 to 1967 incl., were awarded to an account headed by Brown Harriman & Co., Inc. of New York, at a price of 100.41, a basis of about 2.72%. The 1938-1950 maturities were offered to yield from 1% to 2.55%, while the prices on the later maturities ranged from 101.75 to 100.50. These bonds were the balance of the issue of \$5,500,000 offered in March. In purchasing on March 25 the initial block of \$2,850,000, a syndicate headed by Brown Harriman & Co., Inc., paid a price of par for 2¼s.
- 2,000,000 Hartford County Metropolitan District, Conn.**, 2¼% water supply bonds, due serially from 1938 to 1977 incl., were awarded to a syndicate headed by Lazard Freres & Co., Inc. of New York, at 101.133, a basis of about 2.68%.
- 2,000,000 New Mexico (State of) highway debentures** were sold to an account managed by Phelps, Fenn & Co. of New York, on a bid of 100.05 for \$1,000,000 3¼s, due in 1946 and 1947, and \$1,000,000 3¼s, due in 1948 and 1949. Net interest cost to the State was about 3.47%. In reoffering the securities, the bankers priced the 3¼s to yield 3.30% and 3.35% and the 3¼s to yield 3.25%.
- 2,000,000 Rochester, N. Y.**, 2¼% public welfare bonds, due from 1940 to 1944 incl., were purchased by the Harris Trust & Savings Bank of New York and associates, at 100.347, a basis of about 2.18%. The bankers placed the issue privately.
- 1,938,000 Miami Beach, Fla.**, bonds were sold privately as follows: \$1,883,000 bonds, comprising various issues, were purchased by a syndicate headed by John Nuveen & Co. of Chicago, as 4s, at a price of 99.141, a basis of about 4.09%. Maturities are from 1938 to 1957 incl. The other \$50,000 bonds also due from 1938 to 1957, were taken by John Schulte of Miami Beach, as 4s, at 101, a basis of about 3.90%.
- 1,500,000 Mississippi (State of) highway notes, second series**, were awarded to Leland Speed & Co. of Jackson, at a price of 100.016 for \$1,200,000 4s, due from 1957 to 1960 incl., and \$300,000 3¼s, due in 1961. The bankers reoffered the notes to yield from 3.09% to 3.82%, according to maturity.
- 1,010,000 Minneapolis, Minn.**, bonds, due annually from 1938 to 1947 incl., were awarded to Phelps, Fenn & Co. of New York, as 2¼s, at a price of 100.08, a basis of about 2.485%. The bonds were publicly offered on a yield basis of from 1% to 2.50%.
- 1,000,000 Charleston, S. C.**, water bonds, due \$20,000 each year from 1938 to 1957 incl., went to Lehman Bros., of New York and associates, as 3¼s, at a price of 96.90, a basis of about 3.48%. Reoffering was made on a yield basis of from 1.50% to 3.40%.

## FOREIGN FINANCING

- \$35,000,000 Argentine Republic**—On April 22 public offering was made of \$35,000,000 of Argentine Republic sinking fund external conversion loan 4% bonds, dated April 15, 1937, and due April 15, 1972, by a banking syndicate headed by Morgan Stanley & Co., Inc. According to the prospectus to the offering the bonds were priced at 89½% and accrued interest. Associated with Morgan Stanley in underwriting the issue were the First Boston Corp.; Brown Harriman & Co., Inc.; Edward B. Smith & Co.; Blyth & Co., Inc.; Lazard Freres & Co., Inc.; Lee Higginson Corp.; Kidder, Peabody & Co.; White, Weld & Co.; Bancamerica-Blair Corp.; Clark, Dodge & Co.; Dominick & Dominick; Estabrook & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Graham, Praxson & Co.; Hallgarten & Co.; Harris, Hall & Co.; Chicago; Hayden Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Ladenburg, Thalmann & Co.; F. S. Moseley & Co.; Paine, Webber & Co.; E. H. Rollins & Sons, Inc.; Schroeder Rockefeller & Co., Inc.; J. & W. Seligman & Co.; Speyer & Co.; Stone & Webster and Blodgett, Inc.; Whiting, Weeks & Knowles, Inc., Boston, and Dillon, Read & Co.

## DIVIDEND CHANGES IN APRIL

Changes in dividend declarations in April are numerous and are for the most part of a favorable nature. The following list, divided into two sections, namely "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

## FAVORABLE CHANGES

- Allied Kid Co.**—Initial dividend of 25c. a share on the new \$5 par common stock, payable May 1.
- Attorfer Brothers Co.**—Dividend of 25c. a share on the common stock, payable May 1. This represents the first distribution to be made on the common stock since May 1, 1931, at which time 35c. a share was paid.
- American Car & Foundry Co.**—Dividend on the 7% non-cumulative preferred stock resumed by the declaration of \$4 a share, payable April 20. This will be the first dividend to be paid on this issue since July 1, 1932, when a regular quarterly of \$1.75 a share was distributed.
- American Fork & Hoe Co.**—Extra dividend of 25c. a share on the no par common stock, payable April 20.

- American Equitable Assurance Co.**—Extra dividend of 10c. a share and a regular quarterly of 40c. a share on the common stock, both were payable April 24.
- American Metal Co., Ltd.**—Dividend of 25c. a share on the common stock, payable June 1; this will be the first dividend paid since Dec. 1, 1930, when a like amount was distributed.
- American Optical Co.**—Dividend on common stock of 25c. a share, payable April 10. This compares with \$2 paid on Dec. 10, last; 50 c. on Oct. 1, 1936, and on Oct. 15, 1935.
- American State Utilities Corp.**—Initial dividend of 25c. a share on the 5½% preferred stock, payable May 1.
- Anaconda Wire & Cable Co.**—Dividend on the no par common stock increased from 50c. a share to \$1 a share, payable June 21.
- Animal Trap Co. of America**—Dividend of \$5.25 a share on account of accumulations on the 7% cumulative preferred, payable May 1. This payment will clear up all accumulations on the issue.
- Armour & Co. (Ill.)**—Dividend on the common stock increased from 15c. a share to 20c. a share, payable June 15.
- Atlantic Oil Investment Corp.**—Initial quarterly dividend of 20c. a share was paid April 10, last, on the common stock.
- Bethlehem Steel Corp.**—Dividend of \$1 a share on the no par common stock, payable June 15. A dividend of \$1.50 was paid Dec. 24, last, and was the first distribution on this issue since Feb. 15, 1932, at which time 50c. a share was distributed.
- Birtman Electric Co.**—Extra dividend of 25c. a share and a regular quarterly of similar amount on the common stock, both payable May 1.
- Blue Ridge Corp.**—Dividend on the common stock increased from 10c. a share to 15c. a share, payable June 1.
- Bourne Mills, Fall River, Mass.**—Dividend on the no par capital stock increased from \$1.50 a share to \$2.50 a share, payable May 1.
- Broadway Department Store, Inc.**—Initial dividend of 40c. a share on the no par common stock, payable May 1.
- Buffalo Ankerite Gild Mines, Ltd.**—Extra dividend of 5c. a share and a regular quarterly of 12½c. a share on the capital stock, both payable in Canadian funds on May 15.
- Chain Store Investment Corp.**—Initial dividend of 5c. a share on the common stock, payable May 1.
- Champion Paper & Fibre Co.**—Special dividend of 75c. a share on the common stock, payable April 19 to holders of record April 15.
- Cherry-Burrell Corp.**—Quarterly dividend on the no par common stock increased from 75c. a share to \$1 a share and was payable April 30, last.
- Chile Copper Co.**—Dividend on the common stock increased from 25c. a share to 50c. a share, payable May 27.
- Chrysler Corp.**—Dividend on the \$5 par, common stock increased from \$1.50 a share to \$2 a share, payable June 11.
- Commercial Discount Co. (Los Angeles)**—Extra dividend of 10c. a share and a regular quarterly of 50c. a share on the common stock, both payable May 1.
- Consolidated Press, Ltd.**—Dividends resumed on the class A common stock of no par value by the declaration of 25c. a share, payable May 1. The last previous disbursement was one of 50c. a share made on Nov. 1, 1931.
- Cuban American Sugar Co.**—Dividend of \$2.50 a share on account of accumulations on the 7% preferred stock payable May 15. This will be the first dividend paid by the company on the preferred stock since Jan. 2, 1929, when a regular quarterly of \$1.75 a share was distributed.
- Cumberland County Power & Light Co.**—Initial quarterly dividend of \$1.37½ a share on the 5½% preferred stock, payable May 1.
- Delaware Rayon Corp.**—Dividend of 50c. a share on the class A common stock, payable April 12. This compares with \$1 paid on Dec. 1, last, and 25c. on June 30 and Feb. 1, 1936.
- Diamond Match Co.**—Dividend of 4-50ths of a share of Pan-American Match Corp. stock, par \$25, on company's common stock, in addition to two cash dividends of 25 cents a share each. A dividend of 1-50th of a share of Pan-American Match stock was also declared on Diamond's preferred stock. Stock dividend on common is payable in three parts, the first being 2-50ths and the second and third 1-50th each, all payable June 1.  
Stock dividend on preferred stock of 1-50th of a share is likewise payable June 1.  
The cash dividends are payable Sept. 1 and Dec. 1, respectively.
- Dow Chemical Co.**—Dividend on the no par common stock increased from 60c. a share to 75c. a share, payable May 15.
- Eddy Paper Corp.**—Dividend on the no par common stock increased from 30c. a share to 60c. a share, payable May 28.
- Elder Manufacturing Co.**—Special dividend of \$1 a share on the 5% cumulative class A stock and on the common stock, both payable April 26.
- Equity Shares, Inc.**—Dividend increased from 20c. a share to 50c. a share, payable May 18. The former payment represented an initial distribution on the stock.
- Ferro Enamel Corp.**—Dividend on the no par common stock increased from 25c. a share to 50c. a share, payable June 21.
- Firemen's Insurance Co., Newark, N. J.**—Dividend of 15c. a share, on the capital stock, payable May 15 and the first since Jan. 25, 1933, when a regular quarterly of 15c. a share was disbursed.
- Four Wheel Drive Auto Co.**—Dividend of \$4 a share on the common stock, payable June 10 next. This compares with \$2 paid on Dec. 21 last, the first payment to be made since Dec. 1, 1934.
- Fyr-Fyter Co.**—Extra dividend of 15c. a share on the common class A preference stock of no par value, payable April 15.
- Graton & Knight Co.**—Initial semi-annual dividend of 90c. a share will be paid May 15 next, on the \$1.80 prior preferred stock of no par value.
- Halle Bros. Co.**—Dividend on the no par common stock increased from 20c. a share to 25c. a share, payable April 30.
- Hamilton Watch Co.**—Dividend on the no-par common stock increased from 25c. a share to 40c. a share, payable June 15.
- Hammermill Paper Co.**—Dividend of 50c. a share was paid April 26 on the \$10 par common stock, and compares with 25c. a share paid previously.
- Hecla Mining Co.**—Dividend on the capital stock increased from 20c. a share to 25c. a share, payable June 15.
- Home Insurance Co.**—Extra dividend of 15c. a share and a regular quarterly of 25c. a share on the common stock became payable on May 1.
- House of Westmore, Inc. (Calif.)**—Initial quarterly dividend of 7½c. a share on the 6% fully participating cum. pref. stock was paid on April 15.
- Hydro-Electric Securities Corp.**—Dividend of 20c. a share on the no-par common stock, payable May 10. This will be the first dividend to be paid on this issue since March 31, 1932, when 10c. a share was distributed.
- Ingersoll Rand Co.**—Dividend on the no-par common stock increased from 50c. a share to \$1 a share, payable June 1.
- Inland Steel Co.**—Extra dividend of 50c. a share and a quarterly of \$1 a share on the no-par common stock, both payable June 1.
- Intertype Corp.**—Dividend on the no-par common stock increased from 25c. a share to 30c. a share, payable June 1.
- Kendall Co.**—Participating dividend of 89c. a share and a regular quarterly of \$1.50 a share on the \$6 cum. and partic. pref. stock, series A, of no par value, both payable June 1 next.
- King Oil Co.**—Dividend on the common stock increased from 5c. a share to 10c. a share, payable May 1.
- (D. Emil) Klein Co., Inc.**—Initial dividend of 62½c. a share on the 5% preferred stock, payable May 1.
- (I. B.) Kleinert Rubber Co.**—Dividend of 30c. a share on the common stock, payable April 30. This compares with 20c. a share paid on Oct. 31 last and a special of 40c. a share on Dec. 24 last.
- Lehigh & Wilkes-Barre Corp.**—Dividend on the no par common stock increased from 60c. a share to \$1 a share, payable April 22.
- Lehn & Fink Products Co.**—Semi-annual dividend of 62½c. a share on the \$5 par common stock, payable June 14.
- Locke Steel Chain Co.**—Extra dividend of 20c. a share and a regular quarterly of equal amount on the \$5 par common stock, both payable May 1.
- Madison Square Garden Corp.**—Dividend on the no-par common stock increased from 20c. a share to 75c. a share, payable May 20.
- Manufacturers Trading Corp.**—Initial quarterly dividend of 6c. a share on the common stock, payable April 18.
- Mead Corp.**—Initial dividend of \$1.37½ a share on the \$5.50 cumulative preferred stock, series B, payable June 1.
- Middlesex Products Corp.**—Dividend on the common stock increased from \$1 a share to \$1.50 a share and became payable on April 1.
- Moody's Investors Service**—Dividend on the no-par \$3 cum. partic. preference stock increased from \$1.25 a share to \$1.50 a share, payable May 15.
- National Electric Welding Machine Co.**—Initial quarterly dividend of 2½c. a share on the capital stock, payable May 1.
- New Bradford Oil Co.**—Dividend of 18c. a share was paid April 10 on the common stock and compares with one of 10c. a share paid on May 15, 1936.
- New Mexico Gas Co.**—Initial dividend of 20c. a share on the common stock, payable May 15.
- Niagara Hudson Power Corp.**—Initial quarterly dividends of \$1.25 a share on the 1st pref. stock, 5% series; 2d pref. stock 5% series A, and 2d pref. stock, 5% series B, all payable May 1.
- Northern Pipe Line Co.**—Dividend on the \$10 par capital stock increased from 35c. a share to 40c. a share, payable June 1.
- Oils & Industries, Inc.**—Dividend on the participating preferred stock increased from 25c. a share to 37½c. a share, payable May 1.
- Oliver United Filters, Inc.**—Regular quarterly dividend of 50c. a share and a dividend of similar amount on account of accumulations (or a total of \$1 a share) on the class A stock, both payable May 1.
- Orange Crush, Ltd.**—Initial semi-annual dividend of 35c. a share on the 70c. conv. pref. stock of no par value, payable May 1.
- Outboard Marine & Mfg. Co.**—Dividend on the common stock increased from 30c. a share to 45c. a share, payable May 10.
- Pacific Truck Service Co.**—Initial quarterly dividend of 1¼c. a share on the 7% preferred stock, par \$1, payable July 1.
- Panhandle Eastern Pipe Line Co.**—Directors of the company have declared dividends totaling \$7.50 per share on the \$6 class A pref. stock and the \$6 class B pref. stock of the company, payable May 3 to holders of record April 23. The payment is on account of four quarterly dividends for 1936 and one quarterly dividend for the first quarter of 1937. The total amount to be disbursed is \$825,000, of which \$660,000 is in payment of 1936 dividends in arrears. This will completely pay up all dividend arrearages on the company's preferred stocks.
- Peerless Casualty Co.**—R. C. Carrick, Vice-President of the company, announced on April 23 that the company had declared a 60% stock dividend, payable to holders of record April 19 on its 50,000 shares of common stock then outstanding. This action increases the number of outstanding common shares to 80,000, as contemplated at the time of the company's recent financing.
- Pharis Tire & Rubber Co.**—Initial quarterly dividend of 15c. a share on the common stock, payable May 20.
- Phillips Petroleum Co.**—Extra dividend of 25c. a share and a regular quarterly of 50c. a share on the no-par common stock, both payable June 1.
- Procter & Gamble Co.**—Extra dividend of 50c. a share and a regular of like amount on the no-par common stock, both payable May 15.
- Public Electric Light Co., St. Albans, Vt.**—Dividend on the no par common stock increased from 20c. a share to 25c. a share, payable May 1.
- Quaker State Oil Refining Co.**—Dividend on the \$10 par common stock increased from 20c. a share to 25c. a share, payable June 15.
- Raymond Concrete Pipe Co.**—Extra dividend of 25c. a share and a regular of 25c. a share on the common stock both payable May 1.
- Rath Packing Co.**—Initial semi-annual dividend of \$2.50 a share on the 5% cumulative preferred stock, payable May 1.
- Republic Investors Corp.**—Stock dividend of 200%, payable in common stock on May 8, next.
- Rustless Iron & Steel Corp.**—Initial dividend of 62½c. a share on the \$2.50 convertible preferred stock, payable June 1.
- Seaboard Surety Co.**—Dividend of 40c. a share on the common stock, payable May 15; this compares with 25c. paid on Dec. 30, last.
- Sherwin-Williams Co.**—Extra dividend of \$1 a share and a regular quarterly dividend of like amount on the common stock, both payable May 15.
- Signode Steel Strapping Co.**—Dividend on the common stock increased from 50c. a share to 62½c. a share, payable May 7.
- Simpsons, Ltd.**—Initial quarterly dividend of \$1.25 a share on the 5% cumulative preferred stock, par \$100, payable May 1.
- Six-Twenty Jones Corp.**—Extra dividend of 90c. a share and a dividend of \$1.25 a share on the no par common stock, both payable April 5.
- Soundview Pulp Co.**—Initial dividend of 25c. a share on the new common stock now outstanding, payable May 25. A stock dividend of 300% was recently paid on the old common stock.
- Southwest Consolidated Gas Utilities Corp.**—Dividend on the common stock increased from 25c. a share to 50c. a share, payable June 1.
- Spiegel, Inc.**—Initial quarterly dividend of \$1.12½ a share on the \$4.50 convertible preferred stock of no par value, payable June 15.
- Standard Cap & Seal Corp.**—Extra dividend of 20c. a share and a regular quarterly dividend of 40c. on the common stock of \$1 par, both payable June 1.
- Tide Water Associated Oil Co.**—Dividend on the no par common stock increased from 15c. a share to 20c. a share, payable June 1.
- Twin Coach Co.**—Dividend of 15c. a share on the no par common stock, payable May 10. A special of \$1 a share was paid on Dec. 16, last, and a regular quarterly of 10c. a share on Oct. 15, 1936.
- Union Oil Co. of California**—Dividend on the common stock increased from 25c. a share to 30c. a share, payable May 10.
- United National Corp.**—Initial dividend of \$1 a share on the common stock, payable May 8.
- United Steel Corp., Ltd.**—Initial semi-annual dividend of 75c. a share on the 6% class A preference stock, payable May 1.
- Walgreen Co.**—Initial quarterly dividend of \$1.12½ a share on the new 4½% preferred stock, payable June 10.
- Whitaker Paper Co.**—Extra dividend of 50c. a share and a regular quarterly dividend of \$1 a share on the common stock, payable July 1.
- Wrought Iron Co.**—Initial dividend of 50c. a share on the common stock, payable April 30.
- Youngstown Steel Door Co.**—Dividend on the common stock increased from 50c. a share to 75c. a share, payable June 15.

## UNFAVORABLE CHANGES

- Brooklyn Union Gas Co.**—Dividend on the common stock decreased from 75c. a share to 40c. a share, payable July 1.
- Greenfield Tap & Die Corp.**—Dividend of \$1.50 a share on the \$6 convertible preferred stock of no par value, payable May 15; this compares with \$2 paid on Dec. 21 and Oct. 20, 1936.
- Hackensack Water Co.**—Dividend on the common stock reduced from 50c. a share to 25c. a share, payable June 1.
- (C. M.) Hall Lamp Co.**—Dividend on the no par common stock decreased from 20c. a share to 10c. a share, payable May 5.
- Hummel-Ross Fibre Corp.**—Dividend of 20c. a share on the common stock, payable May 15 and compares with \$1 extra and a quarterly of 25c. a share, both paid on Dec. 1, last.
- McColl Frontenac Oil Co., Ltd.**—Dividend on the common stock reduced from 20c. a share to 10c. a share, payable June 15.
- Memphis Natural Gas Co.**—Dividend on the no par common stock reduced from 30c. a share to 10c. a share, payable May 20.
- Scotten Dillon Co.**—Dividend on the \$10 par common stock decreased from 50c. a share to 30c. a share, payable May 15.
- Selby Shoe Co.**—Dividend on the no par common stock reduced from 50c. a share to 40c. a share, payable May 5.
- St. Lawrence Flour Mills Co., Ltd.**—Dividend of 25c. a share on the common stock, payable May 1. On Feb. 1, last, a dividend of 75c. a share was paid and previously regular quarterly dividends of 50c. a share.

**COURSE OF THE STOCK MARKET DURING APRIL, 1937**

Woe was heaped upon woe for the stock market in April, and prices suffered their largest average loss for any month since July, 1934. The course of the market was not unremittingly downward, for in the second and third weeks, after softness early in the month, prices enjoyed a fair-sized rally. It was the sudden, steep decline in the last week that gave the market its most uncomfortable moments for nearly three years.

As to the extent and rapidity of the stock market slump, it can be said that the net loss registered by the New York "Times" index of 50 stocks was 6.43 points in April compared with a recession of 1.16 points in March and one of 0.38 of a point in February. But from April 21 to April 28, representing the high and low points of stock prices during the month, the market dropped no less than 11.22 points, or approximately 8.21%. The market, grown unaccustomed in recent years to declines of such severity, was saved from deteriorating into an acutely disturbed and uncertain state by the rally in the concluding two sessions of the month, which carried the stock price index up from the April 28 low of 125.32 to a closing level of 129.63. In spite of the acute weakness of prices in the latter part of the month, turnover at no time was very large—the most active day saw share volume amount to only about 2,500,000 shares—and trading for the entire month totaled 34,606,839 shares against 50,346,280 shares in March and 39,609,538 shares in April, 1936.

The weakest sections of the stock list in April were the two groups which had risen so rapidly in the months immediately preceding, namely, the steel and copper shares. All stock groups, rails and industrials alike, were carried down by the wave of selling, but nowhere else were the declines so drastic as in the steels and coppers. Six steel stocks dropped an average of 10.97 points in April and seven copper stocks sold off 11.60 points on the average.

The unfavorable factors which the stock market was confronted with were legion. But nearly all of them had as a common denominator the fact that they took their origin in the government. They included continued uncertainty over the Administration's plans with respect to the Treasury's gold-buying price, disclosures of a more unsatisfactory condition in the Federal budget than most persons had suspected, and fresh evidence that the Administration was preparing to employ all of its present powers and to seek new ones for use in controlling the rise in non-agricultural prices. As if the stock market's cup of woe were not yet full, the Supreme Court came forth in April 12 with a series of five decisions on the Wagner Labor Act—in four of which the justices' vote was five to four—in which the constitutionality of the Act was upheld.

President Roosevelt launched the Administration's attack on industry's price policies at his press conference on April 2. There seemed to most observers a dangerous contradiction in the Administration's maintenance of a high gold price, designed to lead to higher prices for raw materials and finished goods, on the one hand, and the violence of its indignation when prices necessarily began to ascend. However, on April 2 Mr. Roosevelt plainly indicated that he felt steel and copper prices were too high, and said that the government would shift the incidence of its public works expenditures to fields which would not bring in orders to the durable goods industries. Stock prices were immediately affected by his statement, not so much at the prospect of a decline in government patronage of the durable goods industries as by the indication that the Federal government was setting itself up as an arbiter of the price level.

The next sortie by the Federal government against what it considered unjustified price increases came on April 23, when Attorney General Homer S. Cummings brought suit in the Federal District Court of New York against the Aluminum Co. of America on the ground that the company exercised a "monopolistic control" over the industry. The complaint cited specifically the price advance for virgin ore posted by the company on March 1 as the most recent "act of oppressive and unreasonable price-fixing."

Finally, and most important of all to the stock market, were the warnings uttered by President Roosevelt against stock speculation. First, on April 26, he warned the 800,000 government employees, in a letter to Harry B. Mitchell, head of the Civil Service Commission, against speculation in the stock and commodity markets. He followed up this move on April 27 by warning, at his press conference on that day, the general public against speculation. He let it be known further that 100% cash margin requirement for stock trading was not the remotest of possibilities. On the same day he promised action on Mr. Cummings's plea for overhauling the anti-trust laws, the Attorney General holding that the present laws were too weak to permit him to prosecute the steel companies for alleged price-fixing and identic bidding.

The stock market also contended in April with the widest break in commodity prices since the pit of the depression. Following Mr. Roosevelt's declaration of displeasure with

certain price levels on April 2, commodity prices sank during the month almost without interruption, and when stock was taken at the month-end it was discovered that copper for domestic delivery had broken 17.6% from its recent high, lead 22.5%, zinc 8.3%, tin 17.7%, and scrap steel 12.6%. The collapse of commodity prices led to considerable difficulties in the London market, reflected, in turn, in the necessitous sale of American securities in this market by British and other foreign holders.

As to the fluctuations in individual stocks, United States Steel was at its highest April 1 at 120½ and at its lowest April 29 at 98¾, with the close April 30 at 101¼. Steel preferred was at its highest April 1 at 145¼ and at its lowest April 30 at 136, with the close on the latter day the same. American Tel. & Tel. fell from 172 April 5 to 160½ April 28, with the close April 30 at 162½. American Can moved down from 108¾ April 1 to 97¼ April 24, with the close April 30 at 99¼. General Electric dropped from 57½ April 1 to 50½ April 26, with the close April 30 at 53¾. Allied Chemical & Dye was at its highest April 1 at 246 and at its lowest April 28 at 224, with the close April 30 at 230. Westinghouse Elec. & Mfg. was at its lowest April 12 at 130¼ and at its highest April 21 at 144¼, with the close April 30 at 140¾. Consolidated Edison Co. of N. Y. fell from 40¾ April 1 to 37 April 26, with the close April 30 at 37¾. In the railroad list, New York Central was at its highest April 1 at 51½ and at its lowest April 28 at 44¼, with the close April 30 at 47¾. Delaware & Hudson dropped down from 53 April 1 to 42½ April 28, with the close April 30 at 44¾. Union Pacific rose from 138 April 8 to 148¾ April 13, with the close April 30 at 144. Southern Pacific was at its highest April 1 at 61¾ and at its lowest April 28 at 52¼, with the close April 30 at 57¼. Baltimore & Ohio fell from 38¼ April 1 to 31½ April 28, with the close April 30 at 34¼. Chesapeake & Ohio moved down from 62 April 5 to 56¾ April 28, with the close April 30 at 59¼. Southern Railway was at its highest April 21 at 41¾ and at its lowest April 28 at 35, with the close April 30 at 38¼.

The bond market in April reflected a firmer tone than that of March. Declines in United States Government securities were resumed in April and reached their low points on the opening day of the month. Advances and declines followed, and at the close of the month prices managed to show an upward trend. The period of decline among corporation bonds of both high and low grade was more prolonged. Subsequent recoveries of about two points followed only to be later erased by declines ranging from fractions to about one point on the average.

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

Government Bonds	First Sale April 1	Range During April, 1937		Last Sale April 30
		Lowest	Highest	
Treasury 4½s.....1947-1952	114	113.16 Apr. 2	114.26 Apr. 19	114.10
Treasury 3½s.....1943-1945	104.28	104.2 Apr. 2	105.15 Apr. 10	105.8
Treasury 4s.....1944-1954	109.31	109.12 Apr. 8	110.13 Apr. 19	110.5
Treasury 3½s.....1946-1956	108	107.12 Apr. 2	108.16 Apr. 19	108.6
Treasury 3½s.....1943-1947	105.4	104.28 Apr. 9	105.26 Apr. 20	105.15
Treasury 3s.....1951-1955	102.10	101 Apr. 2	102.28 Apr. 19	102.9
Treasury 3s.....1946-1948	103.13	102.10 Apr. 2	103.13 Apr. 1	103
Treasury 3½s.....1940-1943	105	104.20 Apr. 5	105.22 Apr. 20	105.14
Treasury 3½s.....1941-1945	105	104.24 Apr. 5	105.2 Apr. 30	105.2
Treasury 3½s.....1946-1949	103.22	102.20 Apr. 2	104. Apr. 20	103.13
Treasury 3½s.....1949-1952	103.4	102.24 Apr. 2	104.8 Apr. 5	103.16
Treasury 3½s.....1944-1946	105.10	104.24 Apr. 2	106.2 Apr. 30	106.2
Treasury 3½s.....1944-1946	105.2	104 Apr. 1	105.10 Apr. 19	105.5
Treasury 2½s.....1955-1960	100.6	99 Apr. 2	101.3 Apr. 19	100.15
Treasury 2½s.....1945-1947	101.20	100.18 Apr. 1	101.28 Apr. 15	101.14
Treasury 2½s.....1948-1951	100	99.2 Apr. 2	100.22 Apr. 5	100.2
Treasury 2½s.....1951-1954	99.11	98.4 Apr. 2	100.1 Apr. 19	99.17
Treasury 2½s.....1956-1959	99	98 Apr. 2	100 Apr. 19	99.16
Treasury 2½s.....1949-1953	97.28	96.6 Apr. 2	98.4 Apr. 5	97.14
Fed'l Farm Mtge 3½s.....1944-1964	101.16	101.7 Apr. 8	102.26 Apr. 19	102.4
3s.....1944-1949	100.22	100.11 Apr. 2	101.30 Apr. 19	101.21
3s.....1942-1947	102.6	101.8 Apr. 8	102.7 Apr. 19	101.28
2½s.....1942-1947	99.6	99.6 Apr. 8	100.28 Apr. 20	100.22
Home Owners L'n 3s ser A.....1952	100.16	99.24 Apr. 1	101.22 Apr. 19	101.3
2½s series B.....1939-1949	99.20	98.28 Apr. 1	100.20 Apr. 5	99.21
2½s series G.....1941-1944	99.13	98.16 Apr. 2	100 Apr. 5	99.12

  

Railroad and Industrial Bonds	Opening Price April 1	Range for April, 1937		Closing Price April 30
		Lowest	Highest	
Allgheny Corp coll trust 5s.....1944	98¾	95½ Apr. 6	98¾ Apr. 22	98¾
Amer & Foreign Power 5s.....2030	76½	76½ Apr. 1	79¾ Apr. 15	---
Atch Top & S Fe gen 4s.....1995	109¾	106¾ Apr. 28	110 Apr. 5	108¾
Baltimore & Ohio 1st gold 4s.....1948	106¾	73½ Apr. 28	107¾ Apr. 14	106
Convertible 4½s.....1990	80¾	82 Apr. 8	86¾ Apr. 20	84¾
Boat & Maine 1st 5s ser A-C.....1967	85¾	103 Apr. 22	108¾ Apr. 1	105
Brooklyn Union Elev 5s.....1950	108¾	116½ Apr. 9	119 Apr. 1	---
Ches & Chio gen 4½s.....1992	118¾	116½ Apr. 29	122¾ Apr. 22	30½
Cnic Mllw St P & Pac 5s A.....1949	21¼	17½ Apr. 29	21¼ Apr. 1	19¼
C C C & St L 4½s series E.....1977	94¼	91½ Apr. 12	97 Apr. 17	95
Erie ref & Imp't. 5s of 1927.....1967	83	79½ Apr. 28	83¾ Apr. 20	81
Great Northern gen 4½s.....1977	102½	100¾ Apr. 9	103 Apr. 30	102¾
Ill Cent C St L & N O 5s.....1963	86½	82¾ Apr. 8	87¾ Apr. 20	84¾
Internat Paper 5s ser A & B.....1947	101	99 Apr. 12	101½ Apr. 2	101
Kan City Sou ref & Imp't 5s.....1950	94	89¾ Apr. 8	94 Apr. 1	91
Lehigh Valley (Pa) cons 5s.....2003	78¾	57½ Apr. 29	64¾ Apr. 5	59
Liggett & Myers Tob 7s.....1944	129¾	129¾ Apr. 16	130 Apr. 21	---
Mo Kan Tex cum adj 5s.....1967	74½	64 Apr. 28	70¾ Apr. 5	65½
New York Central conv 6s.....1944	125½	112 Apr. 28	127¾ Apr. 21	118¾
3½s.....1946	101½	99¾ Apr. 2	101¾ Apr. 22	101¾
N Y C & St L 4½s ser C.....1978	90¾	86 Apr. 8	90¾ Apr. 1	88
N Y N H & H 1st ref 4½s.....1967	47	41¾ Apr. 28	49 Apr. 21	45
N Y Ont & Western ref 4s.....1992	31	27½ Apr. 30	32 Apr. 14	29
Northern Pacific 4s.....1997	103¾	102 Apr. 8	104¾ Apr. 16	103¾
Pennsylvania RR deb 4½s.....1970	101¾	99¾ Apr. 12	101¾ Apr. 17	100¾
Conv deb 3½s.....1952	109¾	105¾ Apr. 12	109¾ Apr. 1	108¾
Pitts C C & St L 5s ser A.....1970	96	114¼ Apr. 9	117¾ Apr. 21	115
Warner Bros Pictures 6s.....1939	96	93¾ Apr. 29	98 Apr. 16	94¾
Western Maryland 1st 4s.....1952	101¾	100¾ Apr. 2	104 Apr. 30	104

Foreign Bonds	Opening Price April 1	Range for April, 1937		Closing Price April 30
		Lowest	Highest	
Argentine ext'l 4 1/2s.....1971	98 3/4	96 3/4 Apr. 22	99 7/8 Apr. 5	97 1/2
Australia 5s of 1925.....1955	105 3/4	105 Apr. 3	106 Apr. 20	106
Austrian (Govt) 7s.....1957	---	99 Apr. 12	101 1/2 Apr. 27	---
Belgium (Kingdom) 6 1/2s.....1949	109 1/2	108 1/2 Apr. 5	109 3/4 Apr. 1	---
Brisbane (City) 5s.....1957	100	100 Apr. 1	100 1/2 Apr. 14	100
Canada (Dominion) 5s.....1952	112 1/2	111 3/4 Apr. 3	112 1/2 Apr. 16	111 3/4
French Republic 7 1/2s stpd.....1941	---	116 1/2 Apr. 2	118 1/2 Apr. 19	---
External 7s stamped.....1949	---	119 3/4 Apr. 27	123 Apr. 17	---
German (Rep) 7s stamped.....1949	29 3/4	27 1/2 Apr. 8	30 Apr. 13	29 1/2
German (Govt) Internat 5 1/2s stamped.....1965	24	22 1/4 Apr. 12	27 Apr. 28	26 1/2
New South Wales (State) 5s.....1957	---	102 Apr. 6	102 1/2 Apr. 3	---
Norway 4s.....1963	---	95 1/2 Apr. 22	96 Apr. 30	96
Queensland (State) ext 7s.....1941	112	109 3/4 Apr. 30	112 1/2 Apr. 3	109 1/2
Rome (City) ext 6 1/2s.....1952	72 1/2	72 1/2 Apr. 1	78 Apr. 7	---

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of April	1937	1936	1935	1934
Stock sales—No. of shares	34,606,839	39,609,538	22,408,575	29,845,282
Bond sales (par value)—	\$	\$	\$	\$
Railroad and miscell.....	204,127,000	194,970,000	177,996,000	256,884,000
State, munic. & foreign.....	28,669,000	22,938,000	27,511,000	49,681,500
U. S. Government.....	62,070,000	18,154,000	60,483,000	55,635,100
Total bond sales.....	294,866,000	236,062,000	265,990,000	362,200,600
Jan. 1 to April 30—				
Stock sales—No. of shares	193,872,545	218,712,223	72,072,289	171,141,487
Bond sales (par value)—	\$	\$	\$	\$
Railroad and miscell.....	967,580,000	1,128,859,000	679,492,000	1,033,636,000
State, munic. & foreign.....	145,738,000	123,662,000	131,306,000	275,542,500
U. S. Government.....	232,488,000	114,891,000	316,649,000	198,183,800
Total bond sales.....	1,345,806,000	1,367,412,000	1,127,447,000	1,507,362,300

VOLUME OF BUSINESS ON THE CURB EXCHANGE

Month of April	1937	1936	1935	1934
Stock sales—No. of shares	8,703,165	10,134,440	4,371,988	6,702,781
Bond sales (par value)—	\$	\$	\$	\$
Domestic.....	40,582,000	59,954,000	106,242,000	119,304,000
Foreign government.....	1,984,000	1,489,000	1,074,000	2,782,000
Foreign corporate.....	703,000	1,049,000	994,000	2,307,000
Total bond sales.....	43,233,000	62,479,000	108,310,000	124,393,000
Jan. 1 to April 30—				
Stock sales—No. of shares	56,616,796	64,900,177	14,152,005	30,521,347
Bond sales (par value)—	\$	\$	\$	\$
Domestic.....	184,960,000	359,041,000	393,035,000	409,564,000
Foreign government.....	5,968,000	7,318,000	6,800,000	15,207,000
Foreign corporate.....	5,286,000	4,514,000	4,231,000	13,284,000
Total bond sales.....	196,214,000	370,873,000	404,066,000	438,055,000

THE MONEY MARKET DURING APRIL, 1937

The outstanding features of the past month were the sharp increase in excess reserves of member banks, prior to the enactment on May 1 of the final instalment of the increase in reserve requirements, and the correlated decision of the Open Market Committee of the Federal Reserve System to reenter the market for government securities, with a view "to exerting its influence toward orderly conditions in the money market and to facilitating the orderly adjustment of member banks to the increased reserve requirements." Excess reserves during the month rose from \$1,200,000,000 to \$1,640,000,000, with the result that, following the increase in reserve requirements, total excess reserves will approximate \$850,000,000, although previously it had been assumed that the figure would be reduced to about \$500,000,000 on May 1. Gold imports totaled \$172,100,000, with \$138,800,000 coming from England, \$6,800,000 from Canada, \$5,300,000 from Belgium, \$4,400,000 from India and \$4,200,000 from Colombia. The total increase in the gold stock of the country amounted to \$225,000,000, while, simultaneously, the Treasury's "inactive" gold fund rose to \$549,900,000 April 27. Government financing during the month included the issuing of \$350,000,000 Treasury bills, of which sum \$200,000,000 replaced maturities. Discount holdings of the 12 Reserve banks rose from \$7,692,000 March 24 to \$12,007,000 March 31, but subsequently receded to \$10,999,000 April 28. Bills bought in the open market increased from \$3,310,000 March 24 to \$3,743,000 April 28, while total member bank reserves rose steadily from \$6,578,279,000 March 24 to \$6,933,816,000 April 28. Rates on 273-day Treasury bills rose to 0.72%, while average yields on Treasury notes of one- to five-year maturity continued to advance to a new high of 1.44% April 8, although subsequently receding to 1.25% April 29. On the Stock Exchange the official call loan rate was unchanged at 1%.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

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

Time loan rates on security collateral on April 7 were marked up 1/4% to 1 1/2% for maturities running four to six months. Short-term loans, however, remained unchanged at the previous rate of 1 1/4%.

DAILY RECORD OF TIME LOAN RATES

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

Commercial paper was in moderate supply, which was promptly taken up by banking investors. Average grade prime four- to six-month maturities continued at the 1% rate established during March. Occasional transactions in choice short-term paper occurred at 3/4%, while lesser known names went at 1 1/4%. Under date of April 9 the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of \$290,400,000 of open market commercial paper outstanding on March 31 compared with \$267,600,000 outstanding at the end of February and with only \$180,200,000 at the end of March, 1936.

RATES FOR MONEY AT NEW YORK

	Week Ended—				
	Apr. 3	Apr. 10	Apr. 17	Apr. 24	May 1
Call loans on Stock Exchange:					
Range for wk. (mixed & ind. coll.)	1@1	1@1	1@1	1@1	1@1
Week's aver. (mixed & ind. coll.)	1	1	1	1	1
Time loans (mixed & indus. coll.):					
Thirty days.....	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Sixty days.....	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Ninety days.....	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
Four months.....	1 1/4	1 1/4 @ 1 1/2	1 1/4	1 1/4	1 1/4
Five months.....	1 1/4	1 1/4 @ 1 1/2	1 1/4	1 1/4	1 1/4
Six months.....	1 1/4	1 1/4 @ 1 1/2	1 1/4	1 1/4	1 1/4
Commercial paper:					
Double and single names:					
Prime 4 to 6 months.....	1	1	1	1	1
Good 4 to 6 months.....	1	1	1	1	1

Trading in bankers' acceptances, following a further moderate expansion early in the month, slowed down perceptibly, although the seasonal decline in the volume of outstanding bills was smaller than in previous years. Total outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, published April 12, amounted to \$396,471,668 as against \$401,107,760 Feb. 27 and \$359,004,507 March 31, 1936. Import bills increased further from \$157,771,619 Feb. 27 to \$160,024,332 March 31, while export bills declined from \$85,231,583 to \$83,592,723, domestic warehouse credits from \$63,350,521 to \$63,892,473, and bills based on goods stored in or shipped between foreign countries from \$77,232,927 to \$75,638,530. Rates for bankers' acceptances on April 30 were quoted at 1/2% bid and 7/16% asked for 30-day bills, 5/8% bid and 9/16% asked for 60-day and 90-day bills, 3/4% bid and 5/8% asked for 120-day bills, and 7/8% bid and 3/4% 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:

PRIME BANKERS ACCEPTANCES

Apr.	Call Loans Secured by Acceptances	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
2....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
3....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
4....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
5....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
6....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
7....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
8....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
9....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
10....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
11....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
12....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
13....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
14....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
15....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
16....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
17....	-----	1/2-7/16	5/8-9/16	5/8-9/16	3/4-5/8	3/8-3/4	3/8-3/4
18....	-----	1/2-7/16	5/8-9/16				

"Dealers' rates for bankers' acceptances were unchanged in April, following the increases instituted during March. Early in April there was some increase in the volume of dealers' business, but the market was quiet during the remainder of the month, and total purchases and sales in April were only about half the volume of March. Reflecting an active demand, including purchases by banks outside New York City, and a very limited supply, dealers' portfolios showed a decrease for the month. Two small blocks of bills offered by dealers in the first half of the month and a small amount of bills offered by a New York City bank in the third week were purchased by the New York Reserve Bank at its buying rate of  $\frac{1}{2}\%$ . Following increases during the preceding six months, the volume of bills outstanding showed a decrease of about \$5,000,000 to \$396,000,000 during March, but the decline was of a seasonal character and was less than in March of the preceding four years. Accepting banks and bankers held approximately 80% of all bills outstanding at the end of March as against 85% in February; in fact, the proportion of bills held by these institutions was the smallest since February, 1934."

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

The principal event toward which member banks were looking as April began was the increase in reserve requirements ordered by the Board of Governors of the Federal Reserve System on Jan. 30 to take place on May 1. Soon after the month opened a development came about which was to make the adjustments in reserve positions centering around May 1 much easier.

The Federal Open Market Committee of the Federal Reserve System made the following announcement in Washington on April 4: "With a view (1) to exerting its influence toward orderly conditions in the money market, and (2) to facilitating the orderly adjustment of member banks to the increased reserve requirements effective May 1, 1937, the Open Market Committee of the Federal Reserve System is prepared to make open market purchases of United States government securities for the account of Federal Reserve banks in such amounts and at such times as may be desired. This purpose is in conformity with the policy announced by the Board of Governors of the Federal Reserve System in its statement on Jan. 30, 1937, which declared, with reference to the increase of reserve requirements, that by this action the System would be placed in a position where such reduction or expansion of member bank reserves as may be deemed in the public interest may be effected through open market operation."

The System began at once to buy securities. In its statement as of April 7 the System reported an increase in its government securities holdings of \$28,819,000, and in the next week such holdings underwent a further net expansion of \$27,537,000. The Reserve banks were able to discontinue purchases on balance in the week ended April 21, but in the last week of the month the government securities market having meanwhile turned weak again, the purchases were stepped up to a total of \$39,657,000, making the total purchases in the four weeks from March 31 to April 28 \$96,013,000. The figure for total purchases for the month, however, does not give the truest index of the extent to which the Federal Reserve had been supporting the government securities market. The System has been converting its holdings of governments into bonds at a very rapid rate since March 10, two days before the break in the market became severe. From March 10 to April 28 the System's investment in Treasury bonds increased by \$201,046,000. In the four weeks ended April 28 the holdings of bonds rose by \$97,838,000, while Treasury notes decreased \$62,450,000 and Treasury bills were higher by \$60,625,000.

These purchases of government securities, combined with a substantial decline in the Treasury's deposit with the Reserve banks, eased the member bank reserve position materially. Total member bank reserve balances increased \$294,736,000, and excess reserves were up \$240,000,000 in the four weeks ended April 28. As the month closed member banks had \$1,640,000,000 of surplus reserves and the Federal Reserve Bank of New York estimated that, following the increase in reserve requirements on May 1, member banks would still have \$850,000,000 of excess reserves.

The quantity of Federal Reserve credit in use rose \$113,000,000 in April, and the Treasury's deposits with the Reserve banks decreased \$216,203,000 in this period. The reduction in the Treasury's deposits compared with an increase of \$208,000,000 in the monetary gold stock in April. Since the Treasury pays for gold by drawing on its balance with the Reserve banks, the close correspondence between the gain in the gold stock and the drop in the Treasury balance is obvious. The Treasury made most of the additional amount of its credit in use available through purchase of government securities, but the money market noted with interest that a contraseasonal expansion of \$396,000 took place in the System's holdings of bills bought in the open market. Bills discounted for member banks by the Reserve banks declined \$1,008,000. The volume of currency circulation increased by \$4,000,000.

The weekly reporting banks continued to lighten their investment in government securities, even though it was manifest that the Reserve System, by reentering the gov-

ernment market on the buying side, was trying to make retention of governments more attractive to member banks. The reporting New York banks sold out \$99,000,000 of their government securities during the four-week stretch, and they let go of \$17,000,000 of government guaranteed securities and \$80,000,000 of other securities. The reduction in their investments was the principal reason why their total loans and investments shrank by \$171,000,000. Commercial loans of the reporting New York banks rose by \$37,000,000 from March 31 to April 28. As for the weekly reporting banks in 101 cities, their holdings of direct governments declined \$257,000,000 in the four weeks from March 24 to April 21, and their investment in government guaranteed issues was reduced \$27,000,000. In spite of the \$139,000,000 increase in their other (or commercial) loans in the four weeks ended April 21, all weekly reporting banks showed a decrease of \$292,000,000 in their total loans and investments.

Though the stock market was weak in April, loans of New York banks to brokers and dealers were \$12,000,000 higher on April 28 than on March 31, and the loans to brokers and dealers outside New York City were \$2,000,000 lower, making the net change in the so-called brokers' loans an increase of \$10,000,000. Street loans, as compiled by the New York Stock Exchange, were \$1,187,279,384 on April 30, \$28,595,179 higher than on March 31, when the total was \$1,158,684,205. As of April 30, 1936, loans reported by the Exchange aggregated \$1,063,950,736.

#### COURSE OF STERLING EXCHANGE DURING APRIL

Sterling exchange showed a decided trend toward firmness in April, although for several reasons the market was irregular in the first half of the month. This was in contrast to the markets of February and March, when sterling was under pressure. On March 5 sterling reached a low for the year at \$4.87 $\frac{1}{2}$  for cable transfers. On April 29 cable transfers sold as high as \$4.95. The consensus of the market was in the last week of the month that were it not for the intervention of the British exchange control sterling might have touched \$5.00.

The strength of sterling was largely seasonal. Special causes were also contributory, arising from ease in the dollar rather than strength in the pound. Chief among the factors causing uncertainty in the earlier part of the month was first, the prevalence in all foreign centers of the opinion that the United States government would alter its gold purchase policy; second, the unsatisfactory condition of the United States budget; third, the increased British tax burden proposed by Chancellor Chamberlain in his budget speech; fourth, the extremely disturbed situation in France, reflected in the downward course of the franc, which caused doubt as to the permanency of the tripartite currency agreements. It might be said also that Washington issued several warnings against the upward trend of prices, especially of commodities, which resulted in an irregular decline in all markets.

On Monday, April 12, Secretary Morgenthau stated at his press conference that the Administration had not altered its fiscal or monetary policies and contemplated no changes. The Secretary asserted: "Knowing what the facts are, the President and I are the least worried of anyone while this gold talk has been going on because we have nothing in mind about changing the price of gold."

Despite the strong denial, uneasiness as to the gold price persisted throughout the month, and Washington took occasion several times to declare the fixity of its policy.

In the last week of the month, at the annual convention of the United States Chamber of Commerce, held at Washington, Lionel D. Edie, a New York consulting economist, predicted a decline in the American price of gold. He said that it was the current belief of financial experts that the existing price of \$35 an ounce paid by the United States government would be changed, and "is not permanent." Mr. Edie asserted that the financial centers of the world have decided that the price of gold is going to drop. At about the same time Representative Hamilton Fish of New York introduced a resolution in the lower House of Congress to forbid the Secretary of the Treasury to buy gold from foreign sources at more than \$25 an ounce.

On Tuesday, April 20, President Roosevelt advised Congress that while estimates pointed to a deficit of \$418,000,000 in the 1938 fiscal year (exclusive of sinking fund charges), he would strive to reduce expenditures and effect a balanced budget. At the same time he predicted a deficit of \$2,557,000,000 for the current fiscal year, \$309,000,000 more than originally estimated. He asked for \$1,500,000,000 for unemployment relief and postponed the question of tax increases.

The publication of these figures served to depress the dollar and contributed to the firmer tone of sterling.

On the same day that the President advised Congress as to the state of the national finances, Chancellor Chamberlain made a speech on the budget in which a return to war-time methods was disclosed in the effort to finance the British rearmament program. Calling it a "growth of profits" tax, the Chancellor revived the war-time excess profits levy in an endeavor to produce ultimately more than £25,000,000 annually. The impost, he said, was to expire when the rearmament program was completed. Other than this there was no announcement in the proposed budget for which the British taxpayer was unprepared. Higher

taxes were considered inevitable, so that there was no surprise when the Chancellor announced an increase in the income tax of 3d. in the pound, bringing the rate to 25%.

Announcement of the "growth of profits" tax shook the London market, and vigorous protests were made by financial and industrial interests. Mr. Chamberlain referred to his plan as a "national defense contribution." The city characterized it as a "tax on enterprise."

Financial and industrial interests in London asserted that it seemed clear that the taxing scheme had been presented without adequate consideration of its possible difficulties and effects. It was at once apparent that finance and business in general had been retarded as a consequence, that new capital issues were being suspended, and that new enterprises were being postponed.

Toward the end of the month Chancellor Chamberlain voiced reassuring statements which lessened the fears of opposing business interests. He indicated that he was prepared to consider changes in the details of the levy, and stated that he was not immovable on any point expressed in his budget speech and was aware that in the case of the excess profits duties there was a wide range of variation. When the finance bill finally reaches Parliament, Mr. Chamberlain said, there will be nothing for the city or industry to be frightened about, as nothing punitive is contemplated.

The height of seasonal firmness in sterling with respect to the dollar is generally reached in July, but owing to the forthcoming coronation festivities a large demand for sterling developed in April. It was thought in London that the coronation alone would bring not less than 230,000 visitors from other countries. London authorities estimated that the visitors would spend not less than £30,000,000.

In London the continued weakness of the dollar in terms of sterling was ascribed to three main factors. The first was the heavy gold shipments from London to the United States, which resulted in an exceptional demand for sterling, as regardless of its point of origin the gold comes principally by way of London and causes a demand for sterling bills, which are preferred throughout the world.

The second factor was believed to be the return of some of the foreign money invested in Wall Street, due to conflicting policies in Washington respecting monetary, fiscal and business affairs.

The third influence adverse to the dollar and consequently strengthening to the pound was the reduction, which had been in progress for some time, in the favorable foreign trade balance of the United States.

At the end of April the total gold received in New York from England since early in 1936 was approximately \$461,000,000. On April 28 the gold held in the United States Treasury's inactive fund (the sterilized gold imports) had reached a total of about \$600,000,000.

A striking feature of the gold movement during the month was the receipt of gold from Soviet Russia by way of London. It was understood that the Soviet government planned to send approximately \$190,000,000 of gold to the United States.

Gold on offer in the London open market during April amounted to £12,868,000 compared with £7,145,000 in March. During the month the mean London check rate on Paris ranged between 106.34 and 111.31. The first quotation, favoring Paris, ruled on April 1, and the second, favoring London, on April 27. (See table below.) The London open market gold price ranged between 140s. 3½d. and 142s. 1½d. per ounce. The American price for gold (Federal Reserve Bank of New York) continued at \$35 an ounce. Open market money rates continued steady during April, unchanged from March.

Call money against bills was in supply at ½%. Two- and three-months' bills were 9/16%; four-months' bills, 19/32%, and six-months' bills, 21/32%. Sterling cable transfers on April 1 sold at \$4.89¼ @ \$4.89¾, and on April 30 at \$4.94½ @ \$4.94½. The low for sterling in April was \$4.89¼, on April 1, and the high, also the high for the year, was \$4.95, on April 29. The low for the year was \$4.87½, on March 5.

LONDON CHECK RATE ON PARIS AND PRICE OF GOLD IN LONDON

	Mean London Check Rate On Paris	London Open Market Gold Price		Mean London Check Rate On Paris	London Open Market Gold Price
Apr. 1	106.34	142s. 1d.	Apr. 16	110.03	141s. 5½d.
Apr. 2	106.35	142s. 1½d.	Apr. 17	110.03	141s. 2d.
Apr. 3	106.35	142s.	Apr. 18	SUN	DAY
Apr. 4	SUN	DAY	Apr. 19	110.04	141s. 2d.
Apr. 5	106.35	141s. 11d.	Apr. 20	110.36	141s. 1d.
Apr. 6	106.39	141s. 7d.	Apr. 21	110.44	141s. 1½d.
Apr. 7	106.52	141s. 9d.	Apr. 22	111.30	140s. 7½d.
Apr. 8	107.06	141s. 11½d.	Apr. 23	111.24	140s. 8d.
Apr. 9	107.84	141s. 11½d.	Apr. 24	111.14	140s. 9½d.
Apr. 10	109.09	141s. 8d.	Apr. 25	SUN	DAY
Apr. 11	SUN	DAY	Apr. 26	111.19	140s. 9½d.
Apr. 12	109.79	141s. 8d.	Apr. 27	111.31	140s. 5½d.
Apr. 13	109.89	141s. 6d.	Apr. 28	110.81	140s. 6½d.
Apr. 14	109.98	141s. 6½d.	Apr. 29	110.41	140s. 6d.
Apr. 15	110.01	141s. 6d.	Apr. 30	110.44	140s. 3½d.

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

"The foreign exchange market was subject to a number of diverse influences during April. In the early part of

the month there developed a heavy speculative demand for dollar exchange based upon widespread rumors of a possible lowering of the American price for gold. These rumors served also to accelerate the dishoarding of gold held in London on private account, and they occurred simultaneously with indications of a cessation of the repatriation of French capital.

"The dollar was generally firm in early April in terms of foreign currencies. Owing to a heavy movement of gold from London to New York, the dollar-sterling rate receded only slightly, however, from \$4.89 7/16 at the end of March to a low of \$4.88½ during the course of trading on April 9, and the pressure on sterling was quickly relieved following the President's statement on that day that no change in the American gold price was contemplated. In contrast to the brief period of moderate weakness in sterling, the French franc declined rather sharply from a high of \$0.0461½ on April 5 to a low of \$0.0443 5/16 on April 21. The pressure on French exchange subsided during the last few days of the month, with the result that the franc-dollar rate recovered somewhat to \$0.0448¾ during the course of trading on April 29.

"After touching its low of \$4.88½ on April 9, the pound showed a rather pronounced upward tendency during the remainder of the month, and reached \$4.95 on April 29, the highest quotation since the establishment of the tripartite agreement last September. This rise was due to a rather abrupt and substantial increase in the demand for sterling against both gold and foreign currencies. Apart from the President's denial of rumors regarding American gold policy, several additional factors were responsible for this increased demand for sterling. The movement of French capital to London was resumed and the British turned sellers of American securities. Moreover, the customary supplies of gold coming upon the London market were augmented by Russian sales and private dishoarding, and sellers of gold in London apparently were inclined to retain a somewhat larger portion of the proceeds in sterling instead of converting them into francs or dollars.

"Under these conditions the British authorities, in order to hold sterling steady, would have been obliged to purchase gold extensively from the American and French funds, and in the London bullion market. British purchases of gold evidently were not sufficient to absorb the abnormally heavy offerings in London, and the remainder was taken chiefly for shipment to this country. Under existing conditions, it was possible to obtain sterling for these gold purchases only by bidding the exchange value of sterling up to a level high enough to induce a transfer of balances from London to New York. Thus the continued movement of gold to this country, during a period when foreign holders were selling American securities, resulted in a large inflow of short-term balances from abroad.

"Among the other European currencies, The Netherlands guilder, which had held at or close to \$0.5476 during most of April, advanced abruptly to \$0.5484 on April 27, and then to \$0.5488 on April 29. The Swiss franc also advanced from \$0.2279 at the end of March to \$0.2293 on April 29."

Changes in the gold holdings of the Bank of England during April were as follows: For the week ended April 7, a decrease of £61,872; for the week ended April 14, a decrease of £10,499; for the week ended April 21, an increase of £120,961, and for the week ended April 28, a decrease of £23,413. The Bank's gold holdings on April 28 stood at £314,669,937 as compared with £203,522,358 a year earlier. The Bank's gold holdings on April 21 reached record high of £314,693,350, which compared with the minimum of £150,000,000 recommended by the Cunliffe Committee, and with £136,880,252 in the Bank's statement just prior to the suspension of gold in September, 1931.

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

"During April gold imports into the United States continued at an accelerated rate. Imports affecting the gold stock totaled \$172,100,000, of which \$138,800,000 from England, \$6,800,000 from Canada, \$5,300,000 from Belgium, \$4,400,000 from India, \$4,200,000 from Colombia, and \$600,000 from France were received at New York, and \$10,000,000 from Japan, \$1,900,000 from Australia, and \$100,000 from Hongkong arrived on the West Coast. Part of the gold from England was reported to be of Russian origin.

"These imports, together with receipts from other sources, including domestic newly-mined and scrap gold, and the release of \$12,100,000 from foreign account earmarkings, resulted in an increase of about \$225,000,000 in the gold stock of this country during the month. The Treasury's daily statement of April 27 shows \$549,900,000 of 'inactive gold' held in the general fund."

Canadian exchange during April ranged between a premium of 1/16% and a premium of 7/32%.

CONTINENTAL AND OTHER FOREIGN EXCHANGE

French francs were irregularly downward in April. The unit was especially weak in terms of sterling, as was shown by the fact that throughout March the London check rate on Paris ruled around 106.50. For the first seven days of April the mean London check rate on Paris ruled close to the March average, but thereafter persistent weak-



# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF BOND PRICES DURING APRIL 1937

	1937	1936	1937	1936
Bond Sales	\$294,866,000	\$236,062,000	Stock Sales	34,606,839
April Jan. 1 to April 30	1,345,806,000	1,367,412,000	Shares	193,872,545
			1937	1936
			34,606,839	39,609,538
			193,872,545	218,712,223

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 18 to 40 furnish a complete record of the transactions on the New York Stock Exchange during Apr., 1937, and the range since Jan. 1. They need no extended introduction, as they are self-explanatory. The tables embrace every security dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

In accordance with the rule adopted by the New York Stock Exchange in 1909, all quotations for interest-paying bonds are at a price to which accrued interest must be added. The exceptions to the rule are income bonds and bonds on which interest is in default. This method of quoting bonds became effective Jan. 2, 1909. Quotations after decimal point represent one or more 32ds of a point.

Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1			
			Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest		
					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
2,154,000	Treasury 4½%.....Oct 15 1947-1952	A O	121.13	121.23	114	Sale	114.10	Sale	113.16	Apr. 2	114.26	Apr. 19	113.16	Apr. 2	121.14	Jan. 2
7,000	Registered.....	A O							113.12	Apr. 2	114.12	Apr. 26	113.12	Apr. 2	120.15	Jan. 23
1,170,000	Treasury 3½%.....Oct 15 1943-1945	A O	109.25	Sale	104.28	Sale	105.8	Sale	104.2	Apr. 2	105.15	Apr. 10	104.2	Apr. 2	109.26	Jan. 2
3,000	Registered.....	J D			104.16	Sale			104.16	Apr. 17	105.8	Apr. 17	104.16	Apr. 1	108	Mar. 3
1,171,000	Treasury 4%.....Dec 15 1944-1954	J D	115.20	Sale	109.31	Sale	110.5	Sale	109.12	Apr. 8	110.13	Apr. 19	109.12	Apr. 8	115.20	Jan. 2
2,000	Registered.....	J D			109.18	Apr. 6	109.20	Apr. 14	109.18	Apr. 6	109.20	Apr. 14	109.18	Apr. 6	114.5	Jan. 26
687,000	Treasury 3½%.....Mar 15 1946-1956	M S	114.10	114.20	108	Sale	108.6	Sale	107.12	Apr. 2	108.16	Apr. 19	107.12	Apr. 2	114.2	Jan. 6
1,000	Registered.....	M S			107.20	Apr. 2	107.20	Apr. 2	107.20	Apr. 2	107.20	Apr. 2	107.20	Apr. 2	113.21	Jan. 6
404,000	Treasury 3½%.....June 15 1943-1947	J D	110.17	Sale	105.4	Sale	105.15	Sale	104.28	Apr. 9	105.26	Apr. 20	104.28	Apr. 9	110.18	Jan. 3
2,810,000	Treasury 3%.....Sept 15 1951-1955	M S	106.18	Sale	102.10	Sale	102.9	Sale	101	Apr. 2	102.28	Apr. 19	101	Apr. 2	106.28	Jan. 9
26,000	Registered.....	M S			100.28	Sale	102.7	Sale	100.28	Apr. 1	102.7	Apr. 21	100.28	Apr. 1	106.28	Jan. 11
1,584,000	Treasury 3%.....June 15 1946-1948	J D	107.27	108.6	103.13	Sale	103	Sale	102.10	Apr. 2	103.13	Apr. 1	102.10	Apr. 2	107.30	Jan. 4
564,000	Treasury 3½%.....June 15 1940-43	J D	107.28	Sale	105	Sale	105.14	Sale	104.20	Apr. 2	105.22	Apr. 20	104.20	Apr. 2	107.27	Jan. 7
8,000	Registered.....	J D			105.10	Apr. 17	105.10	Apr. 17	105.10	Apr. 17	105.10	Apr. 17	105.10	Apr. 17	107.18	Jan. 5
688,000	Treasury 3½%.....Mar 15 1941-1943	M S	108.23	Sale	105	Sale	106.2	Sale	104.24	Apr. 8	106.2	Apr. 30	104.24	Apr. 8	108.24	Jan. 5
10,000	Registered.....	M S			104.20	Apr. 8	105.15	Apr. 23	104.20	Apr. 8	105.15	Apr. 23	104.20	Apr. 8	108	Feb. 1
928,000	Treasury 3½%.....June 15 1946-1949	J D	108.25	109.2	103.12	Sale	103.18	Sale	102.20	Apr. 2	104	Apr. 20	102.20	Apr. 2	108.24	Jan. 4
12,000	Registered.....	J D			102.24	Sale			102.24	Apr. 1	103.15	Apr. 15	102.24	Apr. 1	108.21	Jan. 2
993,000	Treasury 3½%.....Dec 15 1949-1952	J D	108.12	108.18	103.4	Sale	103.16	Sale	102.24	Apr. 2	104.8	Apr. 5	102.24	Apr. 2	108.18	Jan. 3
622,000	Treasury 3½%.....Aug 1 1941	F A	108.22	Sale	105.10	Sale	108.2	Sale	104.24	Apr. 2	106.2	Apr. 30	104.24	Apr. 2	108.24	Jan. 4
5,000	Registered.....	F A			105.20	Apr. 27	105.20	Apr. 27	105.20	Apr. 27	105.20	Apr. 27	105.20	Apr. 27	105.20	Apr. 27
1,173,000	Treasury 3½%.....Apr 15 1944-1946	M S	109.25	Sale	105.2	Sale	105.5	Sale	104	Apr. 1	105.10	Apr. 19	104	Apr. 1	109.25	Jan. 2
18,000	Registered.....	M S			104.16	Sale			104.10	Apr. 8	105	Apr. 20	104.10	Apr. 8	109.11	Jan. 11
7,454,000	Treasury 2½%.....Mar 15 1955-1960	M S	104.22	Sale	100.6	Sale	100.15	Sale	99	Apr. 2	101.3	Apr. 19	99	Apr. 2	104.30	Feb. 26
39,000	Registered.....	M S			104.16	Sale	99.2	Sale	99.2	Apr. 1	100.23	Apr. 16	99.2	Apr. 1	104.22	Mar. 1
1,818,000	Treasury 2½%.....Sept 15 1945-1947	M S	106.15	Sale	101.20	Sale	101.14	Sale	100.18	Apr. 1	101.28	Apr. 15	100.18	Apr. 1	106.16	Jan. 2
6,000	Registered.....	M S			101.2	Apr. 28	101.20	Apr. 21	101.2	Apr. 28	101.20	Apr. 21	101.2	Apr. 28	105.24	Jan. 12
5,425,000	Treasury 2½%.....Sept 15 1948-1951	M S	104.11	104.20	100	Sale	100.2	Sale	99.2	Apr. 2	100.22	Apr. 5	99.2	Apr. 2	104.16	Jan. 11
5,783,000	Treasury 2½%.....1951-1954	J D	103.11	103.16	99.11	Sale	99.17	Sale	98.4	Apr. 2	100.1	Apr. 19	98.4	Apr. 2	103.17	Feb. 25
5,103,000	Treasury 2½%.....Sept 15 1956-1959	M S	103.1	Sale	99	Sale	99.16	Sale	98	Apr. 2	100	Apr. 19	98	Apr. 2	103.18	Feb. 26
9,832,000	Treasury 2½%.....1949-1953	J D	101.15	Sale	97.28	Sale	97.14	Sale	96.6	Apr. 2	98.4	Apr. 5	96.6	Apr. 2	101.22	Feb. 8
452,000	Federal Farm Mortgage Corp—															
1,899,000	3½%.....Mar 15 1944-1964	M S	105.30	Sale	101.16	Sale	102.4	Sale	101.7	Apr. 8	102.26	Apr. 19	101.7	Apr. 8	106.10	Jan. 22
13,000	Registered.....	M N			100.22	Sale	101.21	Sale	100.11	Apr. 2	101.30	Apr. 19	100.11	Apr. 2	105.17	Jan. 2
716,000	3%.....Jan 15 1942-1947	J J	105.21	Sale	102.6	Sale	101.28	Sale	101	Apr. 28	101.3	Apr. 14	101	Apr. 28	105.10	Jan. 15
303,000	Registered.....	M S			100.22	Sale	100.22	Sale	101.8	Apr. 8	102.7	Apr. 19	101.8	Apr. 8	105.23	Jan. 2
2,893,000	Home Owners Mgtg Corp—															
3,818,000	3% Series A.....May 1 1944-1952	M N	105	Sale	100.16	Sale	101.3	Sale	99.24	Apr. 1	101.22	Apr. 19	99.24	Apr. 1	105.3	Jan. 4
1,098,000	2½% Series B.....Aug 1 1939-1949	F A	103.2	Sale	99.20	Sale	99.21	Sale	98.28	Apr. 1	100.20	Apr. 5	98.28	Apr. 1	103.2	Jan. 2
	Registered.....	J J			99.13	Sale	99.12	Sale	98.16	Apr. 2	100	Apr. 5	98.16	Apr. 2	102.31	Jan. 4
	2½% Series G.....1942-1944	J J	103.2	103.4												
	FOREIGN GOVT. & MUNICIPALS															
1,000	Agricultural Mgtg Bank (Colombia).....1947	F A	20½	22	25	28	22	30	25	Apr. 14	26½	Apr. 16	25	Mar. 31	30	Feb. 15
25,000	*S f 6s Feb 1935 coupon on.....1948	A O	21½	21½	25	28	22	27½	22½	Apr. 9	25½	Apr. 2	22½	Apr. 9	30	Feb. 15
50,000	Akron Gas (Dept) ext 5s.....1943	M N	98½	Sale	98	Sale	98½	Sale	97½	Apr. 20	99	Apr. 24	97½	Apr. 20	100	Mar. 4
63,000	*Antioquia (Dept of) Col 7s A.....1945	J J	19	Sale	15½	Sale	14½	Sale	13½	Apr. 12	16	Apr. 17	13½	Apr. 12	20½	Jan. 16
56,000	*External s f 7s ser B.....1945	J J	19½	Sale	15½	Sale	13½	Sale	13½	Apr. 12	16	Apr. 17	13½	Apr. 12	20	Jan. 5
18,000	*External s f 7s ser C.....1945	J J	18	20	15½	Sale	13½	Sale	13½	Apr. 7	16	Apr. 17	13½	Apr. 7	20	Jan. 5
87,000	*External s f 7s ser D.....1945	J J	19	Sale	15½	Sale	13½	Sale	13½	Apr. 12	16½	Apr. 20	13½	Apr. 12	20½	Jan. 5
87,000	*7s 1st series.....1957	A O	16	Sale	14½	Sale	13½	Sale	12½	Apr. 7	15	Apr. 17	12½	Apr. 7	17½	Jan. 5
47,000	*7s 2d series.....1957	A O	15½	Sale	14½	Sale	13½	Sale	13	Apr. 8	15	Apr. 20	12½	Mar. 30	17½	Jan. 5
44,000	*7s 3d series.....1957	A O	15	16	14½	Sale	13½	Sale	13	Apr. 14	15	Apr. 20	13	Jan. 9	16½	Jan. 5
41,000	Antwerp (City) ext loan 5s.....1958	A O	98½	99	100½	Sale	100½	Sale	100	Apr. 10	101	Apr. 5	98½	Jan. 4	101	Apr. 5
296,000	Argentine Govt public works 6½.....1949	A O	102½	Sale	102	Sale	101½	Sale	101½	Apr. 29	102½	Apr. 8	101½	Feb. 16	102½	Feb. 9
359,000	Argentine Nation (Govt of).....1959	J D	101½	Sale	100½	Sale	100½	Sale	100½	Apr. 28	100½	Apr. 1	100½	Apr. 28	102	Jan. 2
223,000	*Sinking fund 6s of June 1925.....1959	A O	102	Sale	102	Sale	101½	Sale	101½	Apr. 29	102½	Apr. 7	101	Feb. 16	103	Jan. 22
257,000	*Sinking fund gold 6s ser A.....1957	M S	101½	Sale	101½	Sale	101½	Sale	101½	Apr. 29	101½	Apr. 1	101½	Apr. 29	102½	Feb. 4
167,000	*External int s f 6s ser B.....1958	J D	101½	Sale	100½	Sale	100½	Sale	100½	Apr. 30	101	Apr. 2	100½	Apr. 30	102	Jan. 9
148,000	Ext s f 6s of May 1926.....1946	M N	102½	Sale	102½	Sale	102	Sale	101½	Apr. 5	102½	Apr. 13	100½	Feb. 19	103½	Jan. 28
375,000	*External s f 6s (State Ky).....1946	M S	101½	Sale	101½	Sale	101½	Sale	101½	Apr. 22	102	Apr. 1	101½	Apr. 22	102½	Jan. 28
102,000	*Ext s f 6s (Sanitary Works).....1941	F A	102½	Sale	101½	Sale	101½	Sale	101½	Apr. 22	102	Apr. 1	101½	Apr. 22	102½	Jan. 28
76,000	Public Works ext s f 6s.....May 1941	F A	102½	Sale	101½	Sale	101½	Sale	101½	Apr. 29	101½	Apr. 7	100½	Apr. 22	102½	Jan. 19
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Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	Price Jan. 2 1937	PRICES IN APRIL								RANGE SINCE JAN. 1				
					April 1		April 30		Lowest		Highest		Lowest	Highest			
					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices							
885,000	Atch Top & SF gen 4 1/2	1958	A O	116	Sale	109 3/4	106 3/4	103 1/2	103 1/2	106 3/4	Apr. 26	110	Apr. 5	106 3/4	Apr. 26	116	Jan. 2
20,000	Adjustment 4 1/2	July 1 1958	Nov	111		103 1/2	106 3/4	103	103	102 1/2	Apr. 17	105	Apr. 17	102	Mar. 23	112	Jan. 5
282,000	Stamped 4 1/2	July 1 1958	M N	111		107	109 1/2	104	107	107	Apr. 2	107 1/2	Apr. 8	106 3/4	Mar. 18	109 1/2	Feb. 6
10,000	Conv 4 1/2 of 1958	1958	J D	106	109	108 1/2	109	104	104	103 1/2	Apr. 28	108 1/2	Apr. 1	103 1/2	Apr. 28	110	Jan. 29
116,000	Conv 4 1/2 of 1958	1958	J D	108	110	105 1/2	109 1/2	105 1/2	105 1/2	105 1/2	Apr. 28	108 1/2	Apr. 1	105 1/2	Jan. 28	108	Jan. 9
352,000	Conv 4 1/2 of 1910	1948	D J	110 1/2	Sale	108 1/2	109	108 1/2	108 1/2	108	Apr. 29	109 1/2	Apr. 8	108	Apr. 29	111	Jan. 16
18,000	Rocky Mt div 1st 4 1/2	1948	J J	106 1/2		106	Sale	105 1/2	107 1/2	108 1/2	Apr. 14	106	Apr. 1	105 1/2	Apr. 14	107	Feb. 3
19,000	Trans-Cont Short Line 1st 4 1/2	1958	J J	111 1/2	113 1/2	111 1/2	Sale	110 1/2	110 1/2	110 1/2	Apr. 3	111 1/2	Apr. 16	110	Feb. 24	113	Jan. 7
50,000	Cal-Ariz 1st & ref 4 1/2 ser A	1962	M S	113	114	112	Sale	111 1/2	112 1/2	111	Apr. 1	112	Apr. 1	111	Mar. 1	113	Jan. 4
15,000	Atl Knorr & No 1st 4 1/2	1946	J D	119		112		98 1/2						118 1/2	Mar. 1	118 1/2	Mar. 1
19,000	Atl & Char Air Line 1st 4 1/2	1946	J J	110	111 1/2	109 1/2	110	107 1/2	110 1/2	108	Apr. 9	108 1/2	Apr. 9	108	Apr. 9	111 1/2	Feb. 9
572,000	1st 20-year 5 ser B	1944	J J	114	114 1/2	111 1/2	113	110 1/2	111 1/2	110 1/2	Apr. 27	110 3/4	Apr. 23	110 3/4	Apr. 27	111 1/2	Jan. 8
384,000	Atl Coast 1st con 4 1/2	July 1952	M S	105 1/2	105 1/2	101 1/2	Sale	102	102	88 1/2	Apr. 10	95	Apr. 20	88 1/2	Apr. 7	105 1/2	Jan. 8
172,000	General unified 4 1/2 series A	1944	J D	99 1/2	Sale	92 1/2	Sale	91 1/2	91 1/2	90	Apr. 28	94 1/2	Apr. 21	88 1/2	Apr. 28	93 1/2	Jan. 18
190,000	L & N collat gold 4 1/2	Oct. 1952	M N	98 1/2	Sale	95	Sale	90 1/2	90 1/2	103	Apr. 8	104 1/2	Apr. 1	102 1/2	Mar. 24	106 1/2	Jan. 20
78,000	10-yr coll tr 5 1/2	May 1 1945	M S	105 1/2	Sale	104 1/2	Sale	104 1/2	104 1/2	49 1/2	Apr. 7	54	Apr. 1	49 1/2	Apr. 7	60 1/2	Jan. 7
27,000	Atlantic & Danville 1st 4 1/2	1948	J J	60	61 1/2	56	Sale	52 1/2	45	42	Apr. 20	46 1/2	Apr. 6	42	Apr. 20	54	Jan. 9
20,000	Second 4 1/2	1948	J J	53 1/2	55	46	Sale	42 1/2	76	75	Apr. 6	76	Apr. 7	74 1/2	Mar. 29	83 1/2	Jan. 7
20,000	Atl Gulf & W ISB Line coll tr 5 1/2	1957	J J	102 1/2	102 1/2	100 1/2	Sale	100 1/2	100 1/2	100 1/2	Apr. 30	100 1/2	Apr. 7	100 1/2	Apr. 30	102	Jan. 5
3,000	Atlantic Refining deb 5 1/2	1937	J J	102 1/2	102 1/2	66	83 1/2	68	76	75	Apr. 13	75	Apr. 13	75	Mar. 17	85 1/2	Feb. 2
12,000	Auburn Automobile conv deb 4 1/2	1941	J J	83 1/2	88	105 1/2	Sale	105 1/2	107 1/2	105 1/2	Apr. 10	105 1/2	Apr. 1	105 1/2	Apr. 1	107 1/2	Jan. 12
10,000	Austria & NW 1st 5 1/2 guar.	1941	J J	106 1/2		105 1/2	106 1/2	105 1/2	Sale	105 1/2	Apr. 13	105 1/2	Apr. 13	105 1/2	Apr. 13	106 1/2	Mar. 22
16,000	Baldwin Locom Works 1st 5 1/2	1946	M N	106 1/2		105 1/2	106 1/2	105 1/2	Sale	105 1/2	Apr. 13	105 1/2	Apr. 13	105 1/2	Apr. 13	106 1/2	Mar. 26
382,000	5s stamped	1940	A O	105 1/2		105 1/2	Sale	105 1/2	106	105 1/2	Apr. 5	105 1/2	Apr. 13	104 1/2	Jan. 14	106 1/2	Jan. 2
571,000	Bait & Ohio 1st 4 1/2	July 1948	A O	108 1/2	Sale	106 1/2	Sale	106	Sale	104 1/2	Apr. 26	107 1/2	Apr. 14	104 1/2	Apr. 26	108 1/2	Jan. 4
317,000	Refund & gen 5 ser A	1958	J D	90 1/2	Sale	90 1/2	Sale	87	Sale	85 1/2	Apr. 28	91 1/2	Apr. 30	85 1/2	Apr. 28	94 1/2	Jan. 22
415,000	1st gold 5 1/2	July 1948	A O	115 1/2	Sale	111	Sale	113 1/2	Sale	110	Apr. 29	100 1/2	Apr. 30	110	Mar. 18	116 1/2	Jan. 8
178,000	Refund gen 6, series C	1958	J D	100 1/2	101 1/2	100 1/2	Sale	99	Sale	97	Apr. 29	100 1/2	Apr. 1	97	Apr. 29	103 1/2	Jan. 20
356,000	P L E & W Va Svs ref 4 1/2	1941	M N	103 1/2	104	103 1/2	Sale	102 1/2	Sale	102	Apr. 23	103 1/2	Apr. 1	102	Apr. 23	105 1/2	Jan. 18
137,000	Southw Div 1st 3 1/2 at 5 1/2	1950	J J	107 1/2	104	105	Sale	104 1/2	Sale	101 1/2	Apr. 28	105 1/2	Apr. 1	101 1/2	Apr. 28	107 1/2	Jan. 8
925,000	Tol Clin Div 1st & ref 4 ser A	1959	J J	97	98	89 1/2	90	81 1/2	Sale	91 1/2	Apr. 29	94	Apr. 1	88	Mar. 15	99 1/2	Jan. 25
649,000	Refunding 5 series D	2000	M S	89 1/2	Sale	89 1/2	Sale	86 1/2	Sale	73 1/2	Apr. 26	80 1/2	Apr. 1	73 1/2	Apr. 26	82 1/2	Mar. 10
18,000	Conv 4 1/2	1948	J J	77 1/2	Sale	89	Sale	85 1/2	Sale	83 1/2	Apr. 28	89 1/2	Apr. 1	83 1/2	Apr. 28	93 1/2	Jan. 18
16,000	Ref & gen 5 series F	1948	J J	89 1/2	Sale	110 1/2	112 1/2	111 1/2	Sale	111	Apr. 3	111 1/2	Apr. 30	111	Apr. 3	116	Jan. 25
18,000	Bamberg & Arostoch RR 1st 4 1/2	1943	J J	110 1/2	113 1/2	109 1/2	Sale	109	110 1/2	110	Apr. 2	110 1/2	Apr. 1	110	Apr. 2	116 1/2	Jan. 21
62,000	Con ref mts. gold 4 1/2	1951	J J	113 1/2	115	110 1/2	Sale	109	110 1/2	110	Apr. 2	110 1/2	Apr. 1	110	Apr. 2	116 1/2	Jan. 21
4,000	4s stamped	1951	J D	113 1/2	115	110 1/2	Sale	109	110 1/2	110	Apr. 2	110 1/2	Apr. 1	110	Apr. 2	116 1/2	Jan. 21
188,000	Battle Creek & Steubin 4 1/2	1959	J D	104	107 1/2	102 1/2	Sale	101 1/2	Sale	102 1/2	Apr. 1	102 1/2	Apr. 1	102 1/2	Feb. 20	103 1/2	Feb. 15
88,000	Bell Telephone of Pa 1st 5 1/2	1948	A O	120 1/2	120 1/2	117 1/2	Sale	117 1/2	Sale	115 1/2	Apr. 9	117 1/2	Apr. 1	115 1/2	Apr. 9	121 1/2	Jan. 20
24,000	First & ref 5 series C	1940	A O	131	Sale	122 1/2	Sale	123 1/2	Sale	121	Apr. 10	123 1/2	Apr. 30	120	Mar. 23	131	Jan. 2
20,000	Belvidere Del con 4 1/2	1943	J J	104		104		104		20 1/2	Apr. 12	20 1/2	Apr. 12	20	Mar. 12	24 1/2	Mar. 5
14,000	Berlin City Electric deb 6 1/2	1951	J D	21 1/2	23 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	Apr. 12	21 1/2	Apr. 12	20	Mar. 12	26	Mar. 3
4,000	Deb sinking fund 6 1/2	1959	F A	21 1/2	Sale	19 1/2	Sale	20 1/2	21 1/2	19 1/2	Apr. 21	20 1/2	Apr. 20	18 1/2	Jan. 12	25 1/2	Mar. 2
4,000	Debenture 6 1/2	1955	A O	21 1/2	21 1/2	19 1/2	21	20 1/2	22	19 1/2	Apr. 8	21	Apr. 15	18 1/2	Mar. 16	24 1/2	Mar. 3
431,000	Berlin Elec Elev & Undgrd Rys	1956	A O	21 1/2	23	20	33	20 1/2	22	20 1/2	Apr. 10	20 1/2	Apr. 12	20	Mar. 12	24 1/2	Mar. 5
550,000	Bethlehem Steel 4 1/2 series D	1960	J J	105 1/2	103	103	Sale	102 1/2	Sale	101	Apr. 9	103 1/2	Apr. 23	101	Apr. 9	106 1/2	Jan. 8
3,000	Cons mtg 3 1/2 series E	1966	A O	99 1/2	Sale	94 1/2	Sale	94 1/2	Sale	92 1/2	Apr. 9	95	Apr. 16	92 1/2	Apr. 9	99 1/2	Jan. 2
463,000	Big Sandy Ry 1st mtg 4 1/2	1944	J D	112		102	107 1/2	107		107	Apr. 2	107	Apr. 2	107	Mar. 31	112	Jan. 6
175,000	Boston & Maine 1st 5 ser AC	1967	M S	83 1/2	Sale	85 1/2	Sale	84 1/2	Sale	82	Apr. 8	86 1/2	Apr. 20	82	Apr. 8	90	Mar. 8
170,000	1st mortgage 5 1/2 series II	1955	M S	87 1/2	Sale	87 1/2	Sale	85	Sale	82 1/2	Apr. 8	87 1/2	Apr. 20	82 1/2	Apr. 8	91 1/2	Feb. 23
96,000	1st 4 1/2 series JJ	1961	A O	27 1/2	Sale	27 1/2	Sale	26	Sale	27	Apr. 8	28 1/2	Apr. 20	26 1/2	Jan. 21	34 1/2	Mar. 11
112,000	*Boston & NY Air Line 1st gu 4 1/2	1958	F A	34 1/2	Sale	34 1/2	Sale	34 1/2	Sale	27	Apr. 6	30 1/2	Apr. 20	26 1/2	Jan. 21	34 1/2	Mar. 16
67,000	*Botany Cons Mills sec 6 1/2	1934	A O	34 1/2	Sale	34 1/2	Sale	26 1/2	Sale	24 1/2	Apr. 28	34 1/2	Apr. 1	24 1/2	Apr. 28	41 1/2	Mar. 4
17,000	*Certificates of deposit	1940	A O	34	Sale	34	Sale	25 1/2	31 1/2	25	Apr. 28	34	Apr. 1	25	Apr. 28	41 1/2	Mar. 4
305,000	Brooklyn City RR 1st 5 1/2	1941	J J	100 1/2	Sale	92	95 1/2	90	Sale	90	Apr. 30	94 1/2	Apr. 6	90	Apr. 30	101 1/2	Jan. 18
1,163,000	Bklyn Edison cons mtg 3 1/2	1966	M N	105 1/2	Sale	99 1/2	Sale	100	Sale	97 1/2	Apr. 30	100 1/2	Apr. 30	97 1/2	Apr. 30	105 1/2	Jan. 4
178,000	Bklyn Manhattan Transit 4 1/2	1966	M N	104	Sale	99 1/2	Sale	93 1/2	Sale	91	Apr. 27	99 1/2	Apr. 1	91	Apr. 27	104	Jan. 2
104,000	Bklyn Queens Co & Sub 4 1/2	1941	M N	78 1/2	81	74	89 1/2	65	69 1/2	65	Apr. 27	70	Apr. 1	73	Mar. 22	83	Jan. 16
104,000	1st 5s stamped	1941	J J	113 1/2	115	108 1/2	Sale	105	Sale	103	Apr. 22	108 1/2	Apr. 1	103	Apr. 22	115 1/2	Jan. 20
33,000	Brooklyn Union El 1st 5 1/2	1958	F A	113 1/2	Sale	115	Sale	113 1/2	Sale	112	Apr. 13	115	Apr. 1	112	Apr. 13	122	

Sales in April Value	BONDS			PRICES IN APRIL								RANGE SINCE JAN. 1					
	N. Y. STOCK EXCHANGE			Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest		Highest	
		Interest	Parity	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
194,000	Chic & Alt RR ref g 3s	1949	A O	57	57	55 1/2	56	56	56	52 1/2	Apr. 9	57 1/2	Apr. 22	52 1/2	Apr. 9	58 1/2	Jan. 8
135,000	Chic Burl & O III Div 3 1/2s	1949	J J	109 1/2	109 1/2	108 1/2	108 1/2	108 1/2	108 1/2	104 1/2	Apr. 20	106 1/2	Apr. 14	104 1/2	Apr. 20	110	Jan. 5
86,000	Hilltop Division 4s	1949	M S	112 1/2	112 1/2	108 1/2	108 1/2	108 1/2	108 1/2	107 1/2	Apr. 8	109 1/2	Apr. 3	107 1/2	Apr. 8	117 1/2	Jan. 21
241,000	General 4s	1938	M S	115 1/2	115 1/2	109 1/2	109 1/2	109 1/2	109 1/2	107 1/2	Apr. 13	109 1/2	Apr. 16	107 1/2	Apr. 13	116 1/2	Jan. 25
123,000	1st & ref 4 1/2s series B	1977	F A	114	114	109 1/2	109 1/2	109 1/2	109 1/2	106 1/2	Apr. 13	109 1/2	Apr. 16	106 1/2	Apr. 13	111 1/2	Jan. 18
226,000	1st & ref 5s series A	1971	F A	118 1/2	118 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114	Apr. 9	115 1/2	Apr. 22	114	Apr. 9	119 1/2	Jan. 18
40,000	*Chic & E III let cons g 6s	1934	A O	99	105	100 1/2	103 1/2	103 1/2	103 1/2	101	Apr. 5	101 1/2	Apr. 16	100	Jan. 21	101 1/2	Apr. 16
764,000	*Chic & E III Ry (new co) g 5s	1961	M N	37 1/2	40	41 1/2	40	40	40	36 1/2	Apr. 9	41 1/2	Apr. 21	35 1/2	Jan. 4	46 1/2	Mar. 8
168,000	*Certif. notes of deposit	1937	M N	34 1/2	34 1/2	40	40	40	40	36	Apr. 8	41	Apr. 21	34	Jan. 2	45 1/2	Mar. 8
11,000	Chic & Erie 1st gold 5s	1963	M N	122 1/2	122 1/2	118	120 1/2	116 1/2	118	118	Apr. 2	118	Apr. 2	118	Mar. 25	124	Jan. 18
1,000	Chic Gas I & C 1st gu g 5s	1927	J J	102 1/2	102 1/2	101	101	100 1/2	100 1/2	100	Apr. 20	100 1/2	Apr. 20	100 1/2	Apr. 20	102 1/2	Jan. 5
979,000	*Chic Gt Western 1st 50-yr 4s	1959	M S	49	49	47 1/2	47 1/2	45 1/2	45 1/2	43 1/2	Apr. 29	47 1/2	Apr. 22	43 1/2	Apr. 29	51 1/2	Mar. 8
50,000	*Chic Indianap & Louisv of g 6s 1947	J J	J J	41	44	36	38	35	35	35	Apr. 19	37	Apr. 21	35	Apr. 19	44 1/2	Jan. 8
2,000	*Refunding gold 5s ser B	1947	J J	42 1/2	42 1/2	40	40	35 1/2	35 1/2	34	Apr. 13	34	Apr. 13	34	Apr. 13	39 1/2	Jan. 7
32,000	*Refunding 4s series C	1947	J J	38	38	35	35	35	35	34	Apr. 13	34	Apr. 13	34	Apr. 13	39 1/2	Jan. 7
63,000	*1st & gen 6s series A	1966	M N	22 1/2	22 1/2	20 1/2	20 1/2	18	18	18 1/2	Apr. 28	21 1/2	Apr. 16	18 1/2	Apr. 28	26 1/2	Feb. 20
37,000	*1st & gen 6s series B	May 1966	M N	22 1/2	23 1/2	20 1/2	22 1/2	18	19	18 1/2	Apr. 19	21 1/2	Apr. 3	18 1/2	Apr. 19	26 1/2	Jan. 8
4,000	Chic Indiana & Sou 50-yr 4s	1964	J D	106 1/2	106 1/2	101	102 1/2	102 1/2	102 1/2	100 1/2	Apr. 29	102 1/2	Apr. 3	100 1/2	Apr. 29	107 1/2	Jan. 22
158,000	Chic L S & East 1st 4 1/2s	1969	J J	110 1/2	111 1/2	110 1/2	112	110 1/2	110 1/2	110 1/2	Apr. 23	110 1/2	Apr. 3	110 1/2	Apr. 23	111 1/2	Jan. 25
16,000	*Chic Mil & St F gen 4 1/2s	1969	J J	62 1/2	62 1/2	60	60	55	59	56 1/2	Apr. 7	61 1/2	Apr. 20	56 1/2	Apr. 7	66	Mar. 10
100,000	*Gen g 3 1/2s series B	May 1 1989	J J	55 1/2	56 1/2	54	56 1/2	50	54	52 1/2	Apr. 23	55 1/2	Apr. 3	52 1/2	Apr. 23	57 1/2	Jan. 28
82,000	*Gen g 4 1/2s series C	May 1 1989	J J	66	68	65 1/2	64	64 1/2	63	63	Apr. 12	67 1/2	Apr. 20	63	Apr. 12	69 1/2	Jan. 28
27,000	*Gen g 4 1/2s series E	May 1 1989	J J	65 1/2	69	65 1/2	64	65	64	64	Apr. 28	67 1/2	Apr. 20	64	Apr. 28	69 1/2	Jan. 28
2,187,000	*Chic Mil St F & Pae mtg 6s ser A 1975	F A	F A	67	70	69 1/2	71	65	68 1/2	64	Apr. 13	69	Apr. 3	64	Apr. 13	71 1/2	Mar. 23
2,062,000	*Conv ad 5s	Jan 1 2000	A O	10 1/2	10 1/2	11 1/2	10	10	10	9 1/2	Apr. 28	11 1/2	Apr. 1	9 1/2	Apr. 28	12 1/2	Mar. 8
149,000	*Chic & N West gen 3 1/2s	1987	M N	45 1/2	46	41	41 1/2	39 1/2	40	40	Apr. 13	41 1/2	Apr. 22	40	Apr. 13	42 1/2	Jan. 11
61,000	*General 4s	1987	M N	49	49	45	47 1/2	41 1/2	42 1/2	41	Apr. 28	46 1/2	Apr. 7	41	Apr. 28	52 1/2	Jan. 11
1,000	*Step non pay Fed inc tax 1987	M N	M N	49 1/2	49 1/2	45 1/2	47 1/2	41 1/2	45	43 1/2	Apr. 21	46	Apr. 9	43 1/2	Apr. 21	52 1/2	Jan. 15
16,000	*Step gen 4 1/2s non-pay inc tax 1987	M N	M N	48	50 1/2	47 1/2	50 1/2	41 1/2	45	45 1/2	Apr. 5	45 1/2	Apr. 8	45 1/2	Apr. 5	54 1/2	Jan. 11
282,000	*Gen 5s step non pay inc tax 1987	M N	M N	51 1/2	51 1/2	48	48	44 1/2	44 1/2	43 1/2	Apr. 29	48 1/2	Apr. 21	43 1/2	Apr. 29	56	Jan. 11
1,000	*General 4 1/2s stamped	1987	M S	56 1/2	56 1/2	53 1/2	53 1/2	49 1/2	49 1/2	49 1/2	Apr. 9	46	Apr. 9	46	Apr. 9	52	Feb. 18
95,000	*15-year secured 6 1/2s	1986	M S	35	35	31 1/2	32 1/2	30	30	28 1/2	Apr. 29	32 1/2	Apr. 21	28 1/2	Apr. 29	38	Feb. 18
42,000	*1st & ref g 5s	May 1987	J D	33 1/2	33 1/2	31 1/2	32 1/2	30	30	28 1/2	Apr. 29	32 1/2	Apr. 21	28 1/2	Apr. 29	38	Feb. 18
296,000	*1st & ref 4 1/2s stamped	May 1987	J D	33 1/2	33 1/2	30 1/2	30 1/2	28 1/2	28 1/2	27	Apr. 28	31 1/2	Apr. 19	27	Apr. 28	36 1/2	Feb. 18
251,000	*1st & ref 4 1/2s ser C	May 1987	J D	34	34	30 1/2	30 1/2	29 1/2	29 1/2	28	Apr. 28	31 1/2	Apr. 20	28	Apr. 28	36 1/2	Feb. 19
1,779,000	*Conv 4 1/2s series A	1949	M N	17 1/2	17 1/2	21 1/2	21 1/2	19 1/2	19 1/2	17 1/2	Apr. 29	21 1/2	Apr. 1	16 1/2	Jan. 4	24 1/2	Mar. 3
15,000	*Chicago Ry 1st 5s stamped	1927	F A	81 1/2	82	71	74	76	76	70 1/2	Apr. 9	74 1/2	Apr. 21	70	Mar. 23	83 1/2	Jan. 26
725,000	Aug 1 1932 25% part paid	1927	F A	41 1/2	41 1/2	38 1/2	37 1/2	35 1/2	35 1/2	35 1/2	Apr. 7	39 1/2	Apr. 22	35 1/2	Apr. 7	43 1/2	Jan. 16
44,000	*Chic R I & Pacific gen 4s	1988	J J	38	38	35 1/2	37 1/2	35 1/2	35 1/2	35 1/2	Apr. 7	38	Apr. 23	35 1/2	Apr. 7	42 1/2	Jan. 16
859,000	*Certificates of deposit	1934	A O	20 1/2	20 1/2	22 1/2	20 1/2	20 1/2	20 1/2	19	Apr. 28	23 1/2	Apr. 21	19	Apr. 28	26 1/2	Mar. 6
456,000	*Certificates of deposit	1934	A O	18 1/2	18 1/2	20 1/2	17 1/2	17 1/2	17 1/2	17	Apr. 29	20 1/2	Apr. 5	17	Apr. 29	22 1/2	Mar. 6
204,000	*Sec. gold 4 1/2s series A	1982	M S	20 1/2	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	19 1/2	Apr. 29	23 1/2	Apr. 21	19 1/2	Apr. 29	25 1/2	Mar. 6
312,000	*Certificates of deposit	1934	A O	18 1/2	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	Apr. 28	20 1/2	Apr. 6	18 1/2	Apr. 28	22 1/2	Mar. 6
724,000	*Convertible gold 4 1/2s	1969	M N	10 1/2	10 1/2	12 1/2	12 1/2	10 1/2	10 1/2	11 1/2	Apr. 29	14 1/2	Apr. 22	10 1/2	Jan. 4	16	Feb. 18
10,000	Chic S L & N O gold 5s	1951	J D	113 1/2	113 1/2	86	86	86	109 1/2	110	Apr. 6	110	Apr. 6	108 1/2	Mar. 19	113 1/2	Jan. 8
40,000	Gold 3 1/2s	June 15 1981	J D	98 1/2	98	92	93	91	91 1/2	91	Apr. 6	93	Apr. 22	91	Mar. 23	98 1/2	Jan. 11
67,000	Chic T H & West 1st & ref 5s	1964	J D	97 1/2	97 1/2	92 1/2	92 1/2	91 1/2	91 1/2	91	Apr. 2	94	Apr. 6	91	Apr. 2	99 1/2	Feb. 16
57,000	Income guar 5s	Dec 1 1964	M S	87	87	83	84	80	80	80	Apr. 30	83 1/2	Apr. 22	80	Apr. 30	91	Feb. 16
78,000	Chicago Union Station—																
78,000	Guaranteed 4s	1944	J J	105 1/2	105 1/2	104	105	105 1/2	105 1/2	104	Apr. 6	105 1/2	Apr. 30	104	Apr. 6	106 1/2	Feb. 4
373,000	1st mtg 4s series D	1963	J J	112 1/2	113	105 1/2	107 1/2	107 1/2	107 1/2	104 1/2	Apr. 6	108	Apr. 30	104 1/2	Apr. 6	113	Jan. 7
124,000	1st mtg 3 1/2s series E	1963	J J	110 1/2	110 1/2	104	104	104 1/2	104 1/2	103 1/2	Apr. 2	104 1/2	Apr. 30	103 1/2	Mar. 18	111 1/2	Jan. 13
382,000	3 1/2s guaranteed	1951	M S	108 1/2	109	103 1/2	102 1/2	102 1/2	102 1/2	101 1/2	Apr. 28	103 1/2	Apr. 1	101 1/2	Apr. 28	108 1/2	Jan. 5
321,000	Chic & West Ind Consol 50-yr 4s	1952	J J	107 1/2	107 1/2	100 1/2	102 1/2	103 1/2	103 1/2	100 1/2	Apr. 2	103 1/2	Apr. 19	100 1/2	Apr. 2	108 1/2	Jan. 9
176,000	1st & ref mtg 4 1/2s ser D	1962	M S	105 1/2	105 1/2	100 1/2	100 1/2	100 1/2	100 1/2	99 1/2	Apr. 10	101	Apr. 26	99 1/2	Mar. 18	105 1/2	Jan. 11
18,000	Childs Co deb 5s	1943	A O	93	93	88	88	80 1/2	80 1/2	85 1/2	Apr. 1	91	Apr. 17	85 1/2	Mar. 12	94 1/2	Jan. 11
114,000	*Choc Oki & Gulf consol 5s	1952	M A	98 1/2	98 1/2	93	93	87	87	88	Apr. 7	90	Apr. 21	88	Jan. 9	104 1/2	Mar. 4
6,000	Cinc Gas & Elec 1st mtg 3 1/2s	1966	F A	104 1/2	104 1/2	99 1/2	99 1/2	100	100	97 1/2	Apr. 2	100	Apr. 30	97 1/2	Apr. 2	104 1/2	Jan. 5
37,000	Cin Leb & N 1st con g 4s	1942															

Sales in April Value	BONDS STOCK EXCHANGE	Interest Period	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1			
			Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest		
					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
126,000	Cuba Northern Ry 1st 5 1/2% 1942	J D	62	Sale	55	Sale	49	Sale	47 1/2	Apr. 29	55 1/2	Apr. 12	47 1/2	Apr. 29	65	Jan. 2
58,000	*Cuba RR 1st 5 1/2% 1952	J J	61 1/2	Sale	57 1/2	Sale	54 1/2	Sale	54 1/2	Apr. 30	58 1/2	Apr. 6	54 1/2	Apr. 30	64 1/2	Jan. 2
9,000	**1st & refund 7 1/2% series A 1926	J D	67 1/2	72 1/2	64	66	60	66 1/2	63	Apr. 7	64 1/2	Apr. 2	62	Feb. 1	72 1/2	Jan. 2
17,000	*Certificates of deposit		71 1/2	74	65	Sale	62	68	62	Apr. 29	66	Apr. 23	60	Feb. 1	71 1/2	Jan. 2
11,000	**1st lien & ref 6% series B 1926	J D	65	80	57 1/2	58 1/2	54	60	55	Apr. 9	57	Apr. 2	55	Apr. 9	65 1/2	Jan. 2
	*Certificates of deposit				57	59	54	59					56	Mar. 30	66	Jan. 2
172,000	Dayton Pr & Lt 1st & ref 3 1/2% 1960	A O	107 1/2	Sale	102 1/2	Sale	104	Sale	102	Apr. 8	104	Apr. 22	101 1/2	Mar. 18	108	Jan. 5
819,000	Del & Hud 1st & ref 4% 1942	M N	91	Sale	91 1/2	Sale	90 3/4	Sale	88 3/4	Apr. 29	92	Apr. 19	85 3/4	Apr. 29	95 1/2	Jan. 16
38,000	Gold 5 1/2% 1927	J J	100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	Apr. 17	100 1/2	Apr. 1	99 1/2	Apr. 17	101 1/2	Jan. 13
2,000	Delaware Pr & Lt 1st M 4 1/2% 1969	J J	101 1/2	102	102	104	102	102 1/2	102	Apr. 7	103 1/2	Apr. 8	101 1/2	Jan. 5	104	Feb. 25
2,000	1st & ref 4 1/2% 1969	J J	103 1/2		104 1/2		104 1/2	Sale	104 1/2	Apr. 7	104 1/2	Apr. 7	104 1/2	Mar. 30	106 1/2	Feb. 5
74,000	1st mtg 6% 4 1/2% 1951	M N	106 1/2	107 1/2	107 1/2	Sale	107 1/2	Sale	106 1/2	Apr. 8	108	Apr. 22	106 1/2	Apr. 8	108	Mar. 6
18,000	Stampd as to Pa tax 1951	M N	106 1/2		107 1/2		107 1/2	108	107 1/2	Apr. 9	108	Apr. 22	106 1/2	Feb. 18	108	Apr. 22
533,000	**Dan & Rio Gr 1st cons 4 1/2% 1926	J J	34 1/2	Sale	32 1/2	Sale	29 1/2	Sale	29	Apr. 29	33	Apr. 20	29	Apr. 29	36 1/2	Jan. 16
105,000	*Consol gold 4 1/2% 1926	J J	33 1/2	36	34 1/2	Sale	29 1/2	33 1/2	26 1/2	Apr. 27	34 1/2	Apr. 1	26 1/2	Apr. 27	38	Mar. 8
220,000	*Dan & R Gr West gen 5e Aug 1955	F A	18 1/2	Sale	19 1/2	Sale	16 1/2	19 1/2	17	Apr. 29	19 1/2	Apr. 20	17	Apr. 29	23	Feb. 18
450,000	*Assented (subject to plan) 1935	F A	18 1/2	Sale	18 1/2	Sale	17 1/2	Sale	16 1/2	Apr. 7	19 1/2	Apr. 20	16 1/2	Apr. 7	22 1/2	Feb. 19
117,000	*Ref & imp mtg 5e ser B 1977	A O	31 1/2	Sale	27 1/2	28	26	27	24	Apr. 28	29 1/2	Apr. 20	24	Apr. 28	32 1/2	Jan. 18
51,000	*Des Moines & Ft D 1st gu 4 1/2% 1926	M B	6 1/2	6 1/2	9 1/2	Sale	8 1/2	Sale	8 1/2	Apr. 28	11 1/2	Apr. 20	6 1/2	Jan. 6	12	Mar. 1
1,000	*Des Moines Val 1st guar 4 1/2% 1947	M B	46	60 1/2	50	60	50	56 1/2	57 1/2	Apr. 20	57 1/2	Apr. 20	57 1/2	Apr. 20	57 1/2	Apr. 20
152,000	Detroit Edison—															
112,000	Gen & ref 4 1/2% series D 1961	F A	116 1/2	117	112 1/2	Sale	111 1/2	Sale	111 1/2	Apr. 12	113 1/2	Apr. 24	111 1/2	Apr. 12	116 1/2	Jan. 4
176,000	Gen & ref mtg 4e series F 1965	A O	109 1/2	111 1/2	107 1/2	Sale	108 1/2	108 1/2	105 1/2	Apr. 7	108 3/4	Apr. 18	105 1/2	Apr. 2	111 1/2	Jan. 7
65,000	Gen & ref mtg 3 1/2% series G 1966	M S	108 1/2	Sale	101 1/2	102 1/2	103	Sale	101	Apr. 2	103 1/2	Apr. 20	101	Mar. 23	109 1/2	Jan. 5
10,000	*Detroit & Mack 1st lien 4e 1995	J D	50	70	45	85	55	85								
2,000	*2nd 4e assented 1995	J D	35	45	41	60	45	60	55	Apr. 28	55 1/2	Apr. 29	45	Feb. 4	45	Feb. 4
42,000	Detroit Term & Tunnel 1st gu 4 1/2% '61	M N	116 1/2		112	Sale	112	Sale	111	Apr. 2	113 1/2	Apr. 21	111	Apr. 2	118 1/2	Jan. 18
17,000	Dul & Iron Range 1st 5e 1937	A O	103	103 1/2	101 1/2	103	101 1/2		101 1/2	Apr. 28	101 1/2	Apr. 2	101 1/2	Apr. 28	102 1/2	Jan. 21
55,000	**Dul So Shore & Atlantic 4 1/2% 1927	J J	67 1/2	75	62	Sale	54 1/2	Sale	54 1/2	Apr. 30	63	Apr. 1	54 1/2	Apr. 30	72 1/2	Jan. 5
577,000	Duquesne Light 1st M 3 1/2% 1965	J J	110	Sale	103 1/2	Sale	104 1/2	Sale	102 1/2	Apr. 8	104 1/2	Apr. 30	102	Mar. 30	110	Jan. 2
1,000	Eastern Ry M No Div 1st 4e 1948	A O	106 1/2		108	Sale	98 1/2	112 1/2	108	Apr. 1	108	Apr. 1	108	Jan. 8	111	Jan. 20
4,000	Eastern Tenn Va & Ga 1st 4 1/2% 1956	M N	116 1/2	Sale	115 1/2	Sale	107 1/2	108	103 1/2	Apr. 12	115 1/2	Apr. 1	114 1/2	Apr. 12	116 1/2	Jan. 19
10,000	Ed El III Bkn 1st con 4e 1929	J J	107 1/2	107 1/2	105 1/2	106 1/2	103 1/2	104 1/2	103 1/2	Apr. 29	105 1/2	Apr. 12	103 1/2	Apr. 29	107 1/2	Jan. 5
1,000	Ed El III N Y 1st cons 4e 1926	J J	133	135	133	135	133	135	133	Apr. 2	133	Apr. 2	133	Apr. 2	139 1/2	Jan. 5
617,000	Electric Auto Lite con deb 4e 1952	M N	114	115	110	115	109	115	108 1/2	Apr. 8	110 1/2	Apr. 6	107 1/2	Apr. 8	111 1/2	Mar. 29
16,000	Extn Jol & East 1st 2e 1941	M N	104	104 1/2	101 1/2	Sale	102	Sale	100 1/2	Apr. 7	102 1/2	Apr. 22	100 1/2	Apr. 7	105 1/2	Mar. 5
57,000	El Paso Nat Gas 4 1/2% series A 1951	J D	155	170	158		148		149	Apr. 10	157	Apr. 14	149	Apr. 10	172 1/2	Jan. 18
32,000	El Paso & W 1st & ref 5e 1965	A O	110 1/2		109 1/2		105	108	106	Apr. 13	106	Apr. 13	106	Apr. 13	106	Apr. 13
3,000	5e stamped 1965	A O	108 1/2		97 1/2		110	110	106	Apr. 13	106	Apr. 13	106	Apr. 13	106	Apr. 13
3,000	Erie & Pittsb gen gu 3 1/2% ser B 1940	J J	101		103 1/2	105 1/2	105 1/2		103 1/2	Apr. 2	103 1/2	Apr. 2	103	Mar. 10	106	Feb. 16
476,000	Erie RR 1st con & prior lien 4e 1996	J J	106 1/2	Sale	99	Sale	99 1/2	Sale	97 1/2	Apr. 14	99 1/2	Apr. 30	97 1/2	Apr. 14	106 1/2	Jan. 5
156,000	1st consol gen lien 4e 1996	J J	91	Sale	85 1/2	Sale	83	Sale	80 1/2	Apr. 12	85 1/2	Apr. 16	80 1/2	Apr. 12	92 1/2	Jan. 16
114,000	Conv 4e Ser A 1953	A O	91 1/2	Sale	85 1/2	Sale	82	85 1/2	84 1/2	Apr. 12	87	Apr. 21	84 1/2	Apr. 12	94 1/2	Jan. 22
96,000	Series B 1953	A O	91 1/2	95	85	88 1/2	84	89	84 1/2	Apr. 14	87	Apr. 19	84 1/2	Apr. 14	94 1/2	Jan. 22
896,000	Gen conv 4e Series D 1953	A O	91	91 1/2	89		88 1/2						91	Jan. 5	93 1/2	Jan. 15
671,000	Ref & imp mtg 5e ser 1927	A O	85 1/2	Sale	83	Sale	81	Sale	79 1/2	Apr. 28	83 1/2	Apr. 20	79 1/2	Apr. 28	89	Jan. 16
43,000	Ref & imp 5e ser 1930	A O	85	85 1/2	82 1/2	Sale	80 1/2	Sale	79	Apr. 28	83	Apr. 1	79	Apr. 28	89	Jan. 16
15,000	Erie & Jersey 1st 4e 1955	J J	118 1/2		114 1/2	117 1/2	117 1/2		114 1/2	Apr. 6	117 1/2	Apr. 20	114 1/2	Apr. 6	117 1/2	Jan. 2
	Genesee Riv RR 1st 4e 1947	M S	103		110	117 1/2	117		116 1/2	Apr. 6	117 1/2	Apr. 20	116 1/2	Apr. 6	117 1/2	Jan. 2
	N Y & Erie RR ext 1st 4e 1938	M S	103		110		110		116 1/2	Apr. 6	117 1/2	Apr. 20	116 1/2	Apr. 6	117 1/2	Jan. 2
11,000	3d mtg 4 1/2% 1954	F A	62 1/2	64 1/2	66 1/2	77	72	74 1/2	72	Apr. 21	74	Apr. 10	64 1/2	Jan. 4	80 1/2	Mar. 2
158,000	Fairbanks Morse Co 1st mtg 7e 1956	J D	104 1/2	104 1/2	102	Sale	101	101 1/2	101	Apr. 9	102 1/2	Apr. 11	101	Apr. 9	105	Jan. 11
9,000	Federal L & T 1st 4 1/2% 1942	M S	102 1/2	103 1/2	102 1/2	103 1/2	102	102	102	Apr. 14	103 1/2	Apr. 2	102	Apr. 14	103 1/2	Feb. 13
1,000	5e International series 1942	M S	102 1/2	101 1/2	102 1/2	101 1/2	101 1/2		101 1/2	Apr. 9	101 1/2	Apr. 9	101 1/2	Jan. 12	102 1/2	Mar. 30
32,000	First lien 5e stamped 1942	M S	102	102 1/2	102 1/2	Sale	102 1/2	102 1/2	102	Apr. 13	103	Apr. 28	102	Mar. 15	103 1/2	Feb. 23
26,000	1st lien 5e stamped 1942	M S	102	103 1/2	102 1/2	Sale	102 1/2	103 1/2	102	Apr. 13	103 1/2	Apr. 3	102	Apr. 13	103 1/2	Feb. 23
12,000	2d-year deb 6e series B 1954	J D	101 1/2	102 1/2	100 1/2	Sale	57	100	100	Apr. 1	100 1/2	Apr. 1	100	Mar. 23	105 1/2	Feb. 27
6,000	Flat deb 4 1/2% 1946	J J	76	82	76	82	92 1/2		92	Apr. 24	96	Apr. 8	82	Jan. 5	96 1/2	Mar. 27
1,000	*Fla Cent & Peninsular 5e 1943	J J	76 1/2		81 1/2		78 1/2		81 1/2	Apr. 8	81 1/2	Apr. 8	81 1/2	Feb. 11	81 1/2	Apr. 8
35,000	*Fla East Coast 1st 4 1/2% 1951	J D	82 1/2		72	81	73 1/2	74 1/2	74	Apr. 27	78	Apr. 7	74	Apr. 27	87	Jan. 7
637,000	*1st & ref 5e ser A 1971	M S	18 1/2	Sale	17 1/2	Sale	14 1/2	Sale	14	Apr. 26	17 1/2	Apr. 1	14	Apr. 26	20 1/2	Mar. 5
105,000	*Certificates of deposit		18 1/2	Sale	17 1/2	18 1/2	14 1/2	Sale	13 1/2	Apr. 29	17	Apr. 2	13 1/2	Apr. 29	20 1/2	Mar. 5
8,000	**Ponds Johns & Glor ref 4 1/2% 1952	M N	7 1/2	9 1/2		9	8 1/2	10 1/2	9	Apr. 2	9 1/2	Apr. 5	9	Apr. 2	9 1/2	Jan. 13
7,000	**Amended 1st cons 2-4e 1952	M N	3 1/2	4 1/2	5 1/2	5 1/2	4	5	4 1/2	Apr. 3	5	Apr. 2				

Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN APRIL								RANGE SINCE JAN. 1				
				Jan. 2 1937		April 1		April 30		Lowest		Highest				
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest			
107,000	Houston Oil sink fund 5 1/4 A.....1940	MND	102 1/2	103 1/2	101 1/4	Sale	101 1/2	Sale	101	102 1/2	Apr. 1	102 1/2	Apr. 8	101	103 1/4	Jan. 7
1671,000	Hudson Coal 1st & 2d series A.....1962	JND	51 1/2	Sale	48 1/2	Sale	46 1/2	Sale	45 1/2	Apr. 30	53	Apr. 6	44 1/2	Mar. 1	57 1/2	Jan. 11
42,000	Hudson County Gas 1st 5s.....1949	JMN	123 1/2	124	117 1/2	118 1/2	117 1/2	116 1/2	Apr. 9	117 1/2	Apr. 9	116 1/2	Mar. 30	124	Jan. 13	
273,000	Hudson & Manhat 1st & ref 5s A.....1957	FAO	81	Sale	81	Sale	81	Sale	79 1/2	Apr. 29	78 1/2	Apr. 6	71 1/2	Apr. 29	85 1/2	Jan. 23
503,000	*Adjust income 5s.....Feb 1937	FAO	32 1/2	Sale	31 1/2	Sale	30	Sale	29	Apr. 27	34 1/2	Apr. 29	27 1/2	Apr. 27	36 1/2	Jan. 21
299,000	Illinois Bell Telop 3 1/4 ser B.....1970	FAO	109 1/2	110	103	Sale	104 1/2	Sale	101 1/2	Apr. 27	104 1/2	Apr. 29	101 1/2	Mar. 23	110	Jan. 4
2,000	Illinois Central 1st 4s.....1931	JJO	106 1/2	107 1/2	103	Sale	101	Sale	102 1/2	Apr. 27	102 1/2	Apr. 14	102 1/2	Apr. 12	107 1/2	Jan. 6
18,000	1st gold 3 1/4.....1951	JJO	106 1/2	107 1/2	103	Sale	101	Sale	102 1/2	Apr. 27	102 1/2	Apr. 9	102 1/2	Apr. 27	107 1/2	Jan. 4
100,000	Extended 1st 3 1/4.....1951	JJO	92 1/2	93	89	93	89	93	85 1/2	Apr. 8	88 1/2	Apr. 1	85 1/2	Apr. 8	95	Jan. 15
433,000	Collateral trust gold 4s.....1955	AMN	93 1/2	93	88 1/2	Sale	86 1/2	Sale	85 1/2	Apr. 28	90 1/2	Apr. 1	85 1/2	Apr. 28	96	Jan. 13
1,000	Purchased 4s.....1955	JJO	88 1/2	Sale	84	Sale	81 1/2	84 1/2	83 1/2	Apr. 12	84	Apr. 1	83 1/2	Apr. 16	90 1/2	Jan. 21
369,000	Coll tr 4s.....1952	MN	88 1/2	Sale	83 1/2	Sale	81 1/2	Sale	79 1/2	Apr. 12	85	Apr. 21	79 1/2	Apr. 12	90 1/2	Jan. 13
84,000	Refunding 5s.....1950	MN	103 1/2	104 1/2	99 1/2	Sale	96 1/2	Sale	96 1/2	Apr. 2	99 1/2	Apr. 1	96 1/2	Apr. 2	104 1/2	Jan. 8
399,000	40-year 4 1/4.....1954	FJD	80	Sale	77 1/2	Sale	74 1/2	Sale	71 1/2	Apr. 28	77 1/2	Apr. 1	71 1/2	Apr. 28	80	Jan. 2
21,000	Cairo Bridge gold 4s.....1950	FJD	108 1/2	109	90	94	90	94	96 1/2	Apr. 28	97 1/2	Apr. 24	96 1/2	Apr. 28	102 1/2	Jan. 28
29,000	Litchfield Div 1st 4s.....1951	JJO	101	102	89	99	85	84 1/2	96 1/2	Apr. 28	97 1/2	Apr. 24	96 1/2	Apr. 28	102 1/2	Jan. 28
29,000	Louis Div 1st 4s.....1951	JJO	87	87	85	84 1/2	85	84 1/2	90	Jan. 5	92 1/2	Jan. 25	85	Mar. 18	89 1/2	Jan. 19
29,000	St Lou Div & Term 4s.....1951	JJO	89	90	89	90	89	91 1/2	94 1/2	Apr. 13	96 1/2	Apr. 1	94 1/2	Apr. 13	98 1/2	Jan. 20
4,000	Gold 3 1/4.....1951	JJO	100 1/2	101	96 1/2	100	97	96	94	Apr. 23	96	Apr. 27	100 1/2	Apr. 13	100 1/2	Feb. 25
240,000	Ill Cent & Chic St L & N O—	JJO	80 1/2	Sale	86 1/2	Sale	84 1/2	Sale	82 1/2	Apr. 8	87 1/2	Apr. 20	82 1/2	Apr. 8	91 1/2	Jan. 20
144,000	Joint 1st & ref 5s ser A.....1963	JJO	84 1/2	Sale	81 1/2	Sale	79 1/2	Sale	77 1/2	Apr. 9	83	Apr. 20	77 1/2	Apr. 9	87 1/2	Jan. 21
127,000	4 1/4 series C.....1963	JJO	107 1/2	108	107 1/2	107 1/2	107	107 1/2	107 1/2	Apr. 19	107 1/2	Apr. 20	106 1/2	Apr. 19	108 1/2	Feb. 16
11,000	Ind Bloomington & W 1st 4s.....1940	JJO	107	Sale	104 1/2	100 1/2	102	100 1/2	Apr. 28	102	Apr. 5	104 1/2	Jan. 30	104 1/2	Jan. 30	
27,000	*Ind III & Ia 1st gold 4s.....1950	JJO	35	39 1/2	41	Sale	36	36	Apr. 3	41	Apr. 30	36 1/2	Apr. 3	43	Feb. 19	
20,000	*Gen & ref guar 5s ser B.....1965	JJO	106	105	103 1/2	Sale	103 1/2	103 1/2	Apr. 29	103 1/2	Apr. 1	103 1/2	Apr. 29	105 1/2	Jan. 25	
30,000	Ref & Imp 1st 3 1/4 ser B.....1986	JJO	105	105 1/2	98 1/2	Sale	104	98 1/2	Apr. 1	98 1/2	Apr. 1	98 1/2	Apr. 31	105 1/2	Jan. 25	
342,000	Inland Steel 3 1/4 series D.....1961	JJO	98	Sale	102 1/2	Sale	103 1/2	Sale	101	Apr. 8	103 1/2	Apr. 27	101	Mar. 23	108	Jan. 2
2,219,000	Intarboro R T 1st & ref 5s.....1964	JJO	105	Sale	93	Sale	73	Sale	71 1/2	Apr. 29	93 1/2	Apr. 1	71 1/2	Apr. 29	97	Jan. 14
309,000	*Certificates of deposit.....1932	AO	49 1/2	95	42	Sale	27 1/2	Sale	26 1/2	Apr. 29	43	Apr. 1	26 1/2	Apr. 29	56	Jan. 21
366,000	*10-year 6% notes.....1932	AO	44 1/2	46 1/2	43	Sale	20 1/2	26 1/2	25 1/2	Apr. 28	35 1/2	Apr. 9	25 1/2	Apr. 28	52 1/2	Jan. 14
361,000	*10-year 7% notes.....1932	MS	94 1/2	96 1/2	84 1/2	Sale	74 1/2	Sale	73 1/2	Apr. 27	84 1/2	Apr. 3	73 1/2	Apr. 27	91 1/2	Jan. 7
185,000	*Certificates of deposit.....1932	MS	89 1/2	92	82 1/2	Sale	73 1/2	Sale	73 1/2	Apr. 27	82 1/2	Apr. 1	73 1/2	Apr. 27	91 1/2	Jan. 11
83,000	*Interlake Iron 1st 5s ser B.....1961	MN	101 1/2	101 1/2	102 1/2	Sale	101 1/2	102 1/2	Apr. 20	102 1/2	Apr. 22	101 1/2	Jan. 6	102 1/2	Jan. 25	
446,000	Conv deb 4s.....1947	AO	101	102	101 1/2	Sale	98 1/2	Sale	103	Apr. 22	103	Apr. 22	98 1/2	Apr. 26	103	Apr. 22
41,000	Int Agri Corp 1st & coll tr 5s— Stamped extended to.....1947	MN	101	102	100 1/2	101	100 1/2	100 1/2	Apr. 24	100 1/2	Apr. 8	100 1/2	Apr. 24	102	Jan. 23	
475,000	*Internat Gt Nor 1st 6s A.....1952	JJO	35 1/2	Sale	37 1/2	38 1/2	37	Sale	34 1/2	Apr. 8	39 1/2	Apr. 22	34	Feb. 15	42 1/2	Mar. 10
283,000	*Adj mtge 6s series A July 1 1952	JJO	12	13	15	Sale	13 1/2	Sale	13 1/2	Apr. 28	15 1/2	Apr. 21	12 1/2	Jan. 27	17 1/2	Mar. 10
61,000	*Int mtge gold 5s series B.....1956	JJO	34	Sale	35 1/2	35	36	Sale	33 1/2	Apr. 7	38	Apr. 20	32	Feb. 6	40	Mar. 10
48,000	*Int mtge gold 5s series C.....1956	JJO	34 1/2	Sale	36	37 1/2	36	Sale	33 1/2	Apr. 7	38	Apr. 20	33	Feb. 3	40 1/2	Mar. 11
980,000	Interst Hydro El deb 4s.....1944	AO	80	Sale	80 1/2	Sale	75	Sale	72	Apr. 28	82 1/2	Apr. 7	72	Apr. 28	90	Jan. 28
225,000	Int Marc Marine 1st 4s.....1941	AO	69	72 1/2	84 1/2	Sale	76 1/2	80 1/2	80	Apr. 29	89 1/2	Apr. 5	72	Jan. 5	89 1/2	Apr. 5
258,000	Intern Paper conv 5s series A.....1947	JJO	102 1/2	Sale	101	Sale	101	Sale	99	Apr. 12	101 1/2	Apr. 2	99	Mar. 16	102 1/2	Jan. 20
191,000	Refunding 6s series A.....1955	MN	98	98 1/2	99 1/2	Sale	97 1/2	Sale	97 1/2	Apr. 28	99 1/2	Apr. 6	97 1/2	Apr. 28	101 1/2	Jan. 12
30,000	Int Rys of Cent Amer 1st 5s B.....1972	MN	90	94 1/2	90	91	89	87	Apr. 28	90	Apr. 1	87	Apr. 28	95	Feb. 5	
8,000	*1st coll trust 6s gold notes.....1941	MN	102	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	Apr. 3	102 1/2	Apr. 3	102 1/2	Jan. 5	103	Jan. 8	
32,000	First lien & ref 4 1/4.....1947	FAO	99 1/2	100	96 1/2	Sale	95 1/2	Sale	94	Apr. 28	98	Apr. 22	94	Apr. 28	102	Jan. 25
535,000	Internat T & T deb 4 1/4.....1952	JJO	70	Sale	68 1/2	Sale	65 1/2	Sale	63 1/2	Apr. 29	68 1/2	Apr. 5	63 1/2	Apr. 29	75	Jan. 21
545,000	Convertible debenture 4 1/4.....1939	JJO	82 1/2	Sale	83 1/2	Sale	81	Sale	80	Apr. 28	85 1/2	Apr. 20	80	Apr. 28	89 1/2	Feb. 16
831,000	Deb gold 5s.....1955	FAO	75	Sale	73	Sale	68 1/2	Sale	67	Apr. 28	73	Apr. 1	67	Apr. 28	80 1/2	Feb. 11
493,000	Iowa Central Ry— *1st & ref 4s.....1951	M	3	3 1/2	6 1/2	Sale	8	Sale	6 1/2	Apr. 2	8 1/2	Apr. 20	3	Jan. 6	9 1/2	Mar. 1
168,000	James Franklin & Clearf 1st 4s.....1960	JND	100	Sale	94 1/2	Sale	94	Sale	93 1/2	Apr. 12	96 1/2	Apr. 21	93 1/2	Apr. 12	102 1/2	Jan. 11
211,000	Jones & Laughlin Sc'l 1st M 4 1/4.....1961	MS	105 1/2	Sale	102 1/2	Sale	101	Sale	100	Apr. 8	102 1/2	Apr. 1	100	Apr. 8	106	Jan. 20
10,000	Kenawha & Mich 1st gu 4s.....1990	AO	108	Sale	104	Sale	100	103 1/2	104	Apr. 1	104	Apr. 1	104	Apr. 1	108	Jan. 12
162,000	*C of C Fr & S ref 4s.....1936	AO	62 1/2	Sale	60	62 1/2	55 1/2	58 1/2	60 1/2	Apr. 28	60 1/2	Apr. 6	55 1/2	Apr. 28	66 1/2	Jan. 22
90,000	*C of C Fr & S ref 4s.....1936	AO	58	59	50 1/2	60	50 1/2	53 1/2	53 1/2	Apr. 27	57 1/2	Apr. 21	53 1/2	Apr. 27	64	Jan. 18
379,000	Kan City South 1st 4s.....1950	AO	93 1/2	Sale	89	Sale	87 1/2	Sale	86	Apr. 27	89 1/2	Apr. 5	86	Apr. 27	95	Jan. 9
271,000	Kan City Term 1st 4s.....April 1950	JJO	99	Sale	94	Sale	91	Sale	89 1/2	Apr. 8	94	Apr. 1	89 1/2	Apr. 8	100	Jan. 19
162,000	Kan City Term 1st 4s.....1950	JJO	109 1/2	109 1/2	107	Sale	106 1/2	Sale	106	Apr. 12	107 1/2	Apr. 20	106	Apr. 12	109 1/2	Jan. 5
90,000	Kansas Gas & El 1st mtge 4 1/4.....1950	JND	103 1/2	103 1/2	103 1/2	103 1/2	104	104 1/2	103	Apr. 3	104	Apr. 22	102 1/2	Feb. 16	104	Mar. 20
12,000	*Karstadt (R) Inc 1st Mtge 6s.....1947	MN	40	44	40	44	40	44	40	Apr. 2	40	Apr. 2	40	Mar. 9	41	Mar. 2
9,000	*C of W w stpd (par \$645).....1943	AO	25	30	18	Sale	12	19	18	Apr. 1	18	Apr. 1	18	Mar. 29	25	Jan. 5
4,000	*C of W w stpd (par \$925).....1943	AO	30	34	25	27	22	Sale	22	Apr. 30	22	Apr. 30	22	Apr. 30	31	Feb. 25
4,000	*With warrants (par \$927).....1943	MS	33 1/2	34	27 1/2	27 1/2	27 1/2	25	Apr. 7	27	Apr. 3	25	Apr. 7	35	Feb. 9	
74,000	Keitb Corp (B F) 1st ser 6s.....1946	MS	98	98 1/2	98 1/2											

Sales in April Value	BONDS			PRICES IN APRIL								RANGE SINCE JAN. 1				
	N. Y. STOCK EXCHANGE			Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest	Highest	
		Interest Period		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices			
22,000	Lou & Jeff Bridge gu 4 1/2	1945	M	112 1/2	104	106 3/4	106	107	106	Apr. 23	107	Apr. 19	106	Mar. 10	112 1/2	Jan. 4
167,000	Louis & Nash gold 6 1/2	1927	M	101 1/2	104	100 1/2	104	106	106	Apr. 27	107	Apr. 15	100 1/2	Mar. 24	101 1/2	Jan. 4
90,000	Unifed gold 4 1/2	1927	J	109 1/2	104	106 1/2	106 1/2	105 1/2	Apr. 27	107	Apr. 15	105 1/2	Mar. 23	109 1/2	Jan. 5	
221,000	1st & ref 5 1/2 series B	2003	A	111	108 1/2	108 1/2	108 1/2	106 1/2	Apr. 8	108 1/2	Apr. 29	106 1/2	Apr. 8	111	Jan. 2	
130,000	1st & ref 4 1/2 series C	2003	A	108 1/2	103 1/2	104 1/2	101 1/2	99 1/2	Apr. 27	104 1/2	Apr. 1	99 1/2	Apr. 27	103 1/2	Jan. 4	
326,000	1st & ref 3 1/2 series E	2003	A	103 1/2	97 1/2	99 1/2	96 1/2	96	Apr. 24	99 1/2	Apr. 1	96	Apr. 24	103 1/2	Jan. 4	
9,000	Paducah & Mem Div 4 1/2	1946	F	111 1/2	96	106 1/2	105 1/2	105 1/2	Apr. 13	106 1/2	Apr. 21	105 1/2	Apr. 13	111 1/2	Jan. 7	
9,000	St Louis Div 4 1/2	1930	M	96	96	90	87 1/2	85 1/2	Apr. 30	87	Apr. 30	85 1/2	Apr. 30	96	Jan. 28	
47,000	Moh & Mont 1st 4 1/2	1945	M	115 1/2	110 1/2	111 1/2	110 1/2	110 1/2	Apr. 15	111 1/2	Apr. 2	110 1/2	Mar. 13	115 1/2	Jan. 5	
12,000	South Ry Joint Monon 4 1/2	1952	J	100 1/2	97 1/2	95	96 1/2	94 1/2	Apr. 15	95	Apr. 2	94 1/2	Apr. 15	100 1/2	Jan. 2	
1,000	Atl Knox & Cin div 4 1/2	1955	M	114 1/2	93	112 1/2	109 1/2	109 1/2	Apr. 20	112 1/2	Apr. 2	109 1/2	Apr. 20	114 1/2	Jan. 14	
61,000	Lower Austrian Hydro-Elec 6 1/2	1944	F	90 1/2	93	92 1/2	93	96	Apr. 26	96	Apr. 26	93	Jan. 23	97 1/2	Feb. 3	
325,000	McCroery Stores Corp 1 deb 5 1/2	1951	M	105 1/2	106 1/2	104	104	103 1/2	Apr. 6	104	Apr. 16	103	Apr. 6	106	Jan. 4	
62,000	McKesson & Robbins deb 5 1/2	1950	M	103 1/2	104	104	103 1/2	103	Apr. 5	104	Apr. 16	102 1/2	Mar. 18	104 1/2	Jan. 5	
197,000	Maine Central RR 4 1/2 series A	1945	J	104 1/2	104 1/2	99	101 1/2	102 1/2	Apr. 7	102 1/2	Apr. 15	100	Apr. 7	105 1/2	Jan. 20	
29,000	Gen mtge 4 1/2 series A	1960	J	81 1/2	82 1/2	82	81	79 1/2	Apr. 13	82 1/2	Apr. 21	79 1/2	Apr. 13	86 1/2	Feb. 23	
227,000	*Manant Sugar 1st 4 1/2	1942	A	86	85	73 1/2	73 1/2	67	Apr. 27	73 1/2	Apr. 1	67	Apr. 27	90	Jan. 12	
172,000	*Manhattan Ry (N Y) con 4 1/2	1990	A	54	56	47 1/2	47 1/2	38 1/2	Apr. 21	48 1/2	Apr. 6	38 1/2	Apr. 21	57 1/2	Jan. 13	
36,000	*Manhattan Ry (N Y) con 4 1/2	1990	A	49 1/2	52 1/2	42 1/2	42 1/2	34 1/2	Apr. 21	43 1/2	Apr. 6	34 1/2	Apr. 21	53	Jan. 14	
1,000	*Manhattan Ry (N Y) con 4 1/2	1990	A	54	56	47 1/2	47 1/2	38 1/2	Apr. 21	48 1/2	Apr. 6	38 1/2	Apr. 21	57 1/2	Jan. 13	
5,000	*Manhattan Ry (N Y) con 4 1/2	1990	A	49 1/2	52 1/2	42 1/2	42 1/2	34 1/2	Apr. 21	43 1/2	Apr. 6	34 1/2	Apr. 21	53	Jan. 14	
3,000	*Manhattan Ry (N Y) con 4 1/2	1990	A	54	56	47 1/2	47 1/2	38 1/2	Apr. 21	48 1/2	Apr. 6	38 1/2	Apr. 21	57 1/2	Jan. 13	
57,000	Manila El Ry & Lt 1st 5 1/2	1953	M	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	Apr. 19	92 1/2	Apr. 23	92 1/2	Apr. 19	92 1/2	Jan. 19	
61,000	Manila RR South Lines 1st 4 1/2	1939	M	82 1/2	87 1/2	83 1/2	83 1/2	83 1/2	Apr. 21	83 1/2	Apr. 14	82 1/2	Jan. 13	84 1/2	Mar. 5	
21,000	Man G B & NW 1st gu 2 1/2	1941	J	38	40	37	41 1/2	37	Apr. 15	37 1/2	Apr. 28	37	Apr. 15	41	Jan. 11	
216,000	Market Street Ry 1st 7 1/2	1940	Q	102 1/2	102 1/2	101 1/2	100 1/2	100	Apr. 26	102 1/2	Apr. 7	100	Apr. 26	103	Jan. 25	
130,000	Metropolitan Edison 4 1/2 ser D	1948	M	109	109 1/2	106 1/2	108 1/2	106 1/2	Apr. 1	108 1/2	Apr. 30	106 1/2	Mar. 9	109 1/2	Feb. 1	
58,000	Met Water, Sewer & Drain 3 1/2	1950	A	104	104	101	101 1/2	101	Apr. 1	102 1/2	Apr. 22	100 1/2	Mar. 9	104 1/2	Jan. 9	
48,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	13 1/2	12 1/2	Apr. 8	14	Apr. 1	12 1/2	Jan. 8	16 1/2	Jan. 27	
1,000	*Met West Side Elev (Chic) 4 1/2	1938	F	12	16	14	1									



Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1			
				Bid	Ask	April 1		April 30		Lowest		Highest		Lowest		Highest	
						Bid	Ask	Bid	Ask	Sale Prices	Sale Prices						
42,000	Pacific RR of Mo 1st ext 4s	1928	F A	102 1/2	103 1/2	101 1/2	101 3/4	100	100	100	Apr. 30	101 1/2	Apr. 2	100	Feb. 17	102 1/2	Jan. 4
15,000	*2d extended gold 5s	1928	J O	102 1/2	103 1/2	101 1/2	103 1/2	100	100	100	Apr. 22	102	Apr. 5	100 1/2	Jan. 14	102 1/2	Jan. 4
125,000	Pacific Tel & Tel 3 1/2s	1928	J D	105 1/2	Sale	99 1/2	Sale	100 1/2	Sale	99	Apr. 10	100 1/2	Apr. 30	99	Apr. 10	105 1/2	Jan. 4
133,000	Ref mtge 3 1/2s series C	1966	J D	107	Sale	107	Sale	100 1/2	Sale	98 1/2	Apr. 9	100 1/2	Apr. 30	98 1/2	Apr. 9	104 1/2	Jan. 4
3,000	Pacuan & Illinois 1st s f 4 1/2s	1935	J D	54 1/2	57 1/2	48 1/2	51 1/2	40 1/2	51 1/2	48	Apr. 7	48 1/2	Apr. 3	48	Apr. 7	58	Jan. 7
41,000	*Pan-Am Petr (Cal) 1st g 6s	1949	J D	55 1/2	Sale	48 1/2	Sale	40 1/2	45	47 1/2	Apr. 13	48	Apr. 6	43 1/2	Mar. 4	57 1/2	Jan. 7
	*Certificates of deposit		J D											45 1/2	Mar. 8	54	Feb. 23
	6s stamped	1940	J D														
86,000	Paramount Broadway Corp	1955	F A	74	Sale	73 1/2	Sale	72 1/2	Sale	72 1/2	Apr. 30	73 1/2	Apr. 1	72 1/2	Apr. 30	75 1/2	Mar. 17
	1st mtge s f 3 1/2 loan cts																
284,000	Paramount Pictures Inc	1955	J J	100 1/4	Sale	100	Sale	100 1/4	Sale	99 1/2	Apr. 2	100 1/4	Apr. 7	99 1/2	Apr. 2	105 1/2	Feb. 10
74,000	*Paris-Orleans RRET s f 5 1/2s	1968	M E	101 1/2	Sale	100 1/2	Sale	100 1/2	Sale	100	Apr. 30	101 1/2	Apr. 13	100	Jan. 7	105 1/2	Jan. 28
33,000	*Park Lexington 6 1/2s cts	1953	J J	38 1/2	39 1/2	49 1/2	51	42 1/2	47 1/2	48	Apr. 20	50	Apr. 5	39 1/2	Jan. 8	50 1/2	Feb. 4
81,000	Parmeron Trans conv deb 6s	1944	M S	74	Sale	71 1/2	73	70	Sale	69	Apr. 28	74	Apr. 14	69	Apr. 28	77 1/2	Jan. 14
1,000	Paterson & Passaic G & E 5s	1945	M S	122 1/2	123 1/2	104	119 1/2	117		116 1/2	Apr. 12	118 1/2	Apr. 12	116 1/2	Apr. 12	122 1/2	Jan. 13
4,000	*Paulista Ry 1st & ref 7s ser A	1942	M S	65	90	85	89 1/2	87 1/2	90	89	Apr. 6	90 1/2	Apr. 7	85	Jan. 13	90 1/2	Apr. 7
	Pennsylvania Co																
1,000	Guar 3 1/2s tr cts series A	1937	M S	100 1/4	102	100 1/2	105	100 1/2	103	102	Apr. 27	102	Apr. 27	101 1/2	Feb. 9	101 1/2	Feb. 3
	Guar 3 1/2s coll tr cts ser B	1941	F D	106 1/2	107	103	105	103	105					102	Apr. 27	106 1/2	Jan. 28
	Guar 3 1/2s tr cts Series C	1942	J D	107 1/2										106 1/2	Jan. 25	107	Feb. 1
4,000	Guar 3 1/2s tr cts Series D	1944	M N	108 1/2	110	104 1/2	107 1/2	104	105	104	Apr. 29	104	Apr. 29	104	Mar. 31	107 1/2	Jan. 6
11,000	48-year guar tr cts 4s Ser E	1952	F A	106 1/2	Sale	100 1/2	Sale	101 1/2	Sale	100	Apr. 2	102	Apr. 28	99 1/2	Apr. 17	106 1/2	Jan. 19
383,000	28-year 4s	1963	M S	99 1/2	Sale	100 1/2	Sale	100	Sale	99 1/2	Apr. 2	101	Apr. 1	99 1/2	Jan. 7	102	Mar. 1
133,000	Penn Dixie Cement 1st 6s A	1941	J D	105 1/2		105		104 1/2		103 1/2	Apr. 16	105 1/2	Apr. 1	103 1/2	Apr. 16	105 1/2	Jan. 12
20,000	Penn Glass Sand 1st mtge 4 1/2s	1960	J D	105 1/2		105		104 1/2		103 1/2	Apr. 16	105 1/2	Apr. 1	103 1/2	Apr. 16	105 1/2	Jan. 12
116,000	Penn Ohio & Detroit Rk	1977	A O	104	104 1/2	104 1/2	106	105	Sale	105	Apr. 30	106 1/2	Apr. 17	103 1/2	Mar. 20	106 1/2	Apr. 17
	1st & ref gold 4 1/2s series A	1981	A O	108 1/2		109 1/2		109 1/2		109	Apr. 2	105 1/2	Apr. 16	104 1/2	Apr. 27	109 1/2	Feb. 10
863,000	4 1/2s series B	1981	A O	105 1/2	Sale	105 1/2	Sale	104 1/2	Sale	104 1/2	Apr. 2	105 1/2	Apr. 16	104 1/2	Apr. 27	106 1/2	Jan. 25
10,000	Penn Pow & Lt 1st M 4 1/2s	1981	M N	112	115 1/2	109 1/2	112	107	108	108 1/2	Apr. 16	110	Apr. 8	108	Apr. 27	112 1/2	Jan. 28
23,000	Penn RR consol gold 4s	1943	M N	116 1/2		113 1/2		109 1/2		109	Apr. 27	114	Apr. 2	109 1/2	Apr. 27	116 1/2	Jan. 28
34,000	Consol gold 4s	1948	M N	116	116 1/2	114	116 1/2	110	Sale	109 1/2	Apr. 28	114	Apr. 3	109 1/2	Apr. 28	116 1/2	Jan. 4
666,000	Stamped dollar bonds	1948	M N	103 1/2		98 1/2		97 1/2		96 1/2	Apr. 28	99 1/2	Apr. 20	96 1/2	Apr. 28	103 1/2	Jan. 6
115,000	Gen mtge 3 1/2s series C	1970	A O	103 1/2	Sale	117 1/2	Sale	115 1/2	Sale	115 1/2	Apr. 6	118 1/2	Apr. 20	115 1/2	Mar. 18	123 1/2	Jan. 6
597,000	Consol 4 1/2s issue of 1915	1960	F A	125 1/2	Sale	108 1/2	Sale	108	Sale	107	Apr. 28	109	Apr. 6	106 1/2	Mar. 23	115 1/2	Jan. 6
739,000	General 4 1/2s Series A	1965	F A	115 1/2	Sale	108 1/2	Sale	108	Sale	107	Apr. 28	115 1/2	Apr. 14	113 1/2	Mar. 22	123 1/2	Jan. 5
235,000	General 5s Series B	1968	F A	122	Sale	114	Sale	115	115 1/2	113 1/2	Apr. 2	113 1/2	Apr. 17	98 1/2	Mar. 23	107 1/2	Jan. 23
416,000	Debenture gold 4 1/2s	1970	A O	106	Sale	101 1/2	Sale	100 1/2	Sale	103	Apr. 29	106	Apr. 14	103 1/2	Apr. 29	111 1/2	Jan. 12
510,000	General 4 1/2s series D	1981	A O	110 1/2	Sale	105 1/2	Sale	104 1/2	Sale	103 1/2	Apr. 8	106	Apr. 15	103 1/2	Mar. 22	111 1/2	Jan. 12
3,949,000	Gen mtge 4 1/2s series E	1984	A O	111	Sale	104 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 12	109 1/2	Apr. 1	105 1/2	Apr. 12	111 1/2	Mar. 11
	Conv deb 3 1/2s	1952	A O	121 1/2		109 1/2		108 1/2		107 1/2	Apr. 21	119 1/2	Apr. 1	117 1/2	Apr. 21	121 1/2	Jan. 7
11,000	Peoples Gas & Coke 1st 4s	1943	A O	116 1/2	117	112 1/2	117	113	112	112	Apr. 2	114	Apr. 20	112	Apr. 2	117 1/2	Jan. 9
93,000	Refunding gold 5s	1947	M S	98 1/2	99	94 1/2	94 1/2	91 1/2	94 1/2	93	Apr. 16	94 1/2	Apr. 2	93	Mar. 16	99	Jan. 9
27,000	Feoria & East 1st cons 4s	1949	A O	15	17 1/2	21	24 1/2	18	Sale	18	Apr. 30	21 1/2	Apr. 2	17 1/2	Jan. 7	26 1/2	Feb. 25
90,000	*Income 4s (Nat)	1974	F A	112 1/2		110 1/2		110 1/2		109	Apr. 6	110 1/2	Apr. 1	109	Apr. 6	113	Jan. 19
239,000	Feoria & Pekin Un 1st 5 1/2s A	1974	F A	105 1/2	Sale	102 1/2	Sale	103 1/2	Sale	100 1/2	Apr. 9	105 1/2	Apr. 16	100 1/2	Apr. 9	106	Jan. 2
100,000	1st 4s Series B	1956	J E	103	104	94 1/2	95 1/2	93 1/2	Sale	92	Apr. 13	96 1/2	Apr. 17	92	Apr. 13	101	Jan. 4
325,000	1st 4 1/2s series C	1980	M N	103	104	97 1/2	98 1/2	96 1/2	Sale	95 1/2	Apr. 3	99 1/2	Apr. 20	95 1/2	Apr. 3	103 1/2	Jan. 4
8,000	Phila Belt & Wash 1st 4s	1943	M N	113 1/2	114 1/2	112	118	109	Sale	107	Apr. 12	109 1/2	Apr. 21	107	Apr. 17	113 1/2	Jan. 8
11,000	General 5s Series B	1974	F A	125	130	114	122	120 1/2	121 1/2	119	Apr. 15	121 1/2	Apr. 23	116	Mar. 18	129	Jan. 8
20,000	Gen 4 1/2s series C	1977	J D	117	121 1/2	111	114 1/2	111	114 1/2	112	Apr. 27	115	Apr. 7	112	Apr. 27	119	Jan. 12
5,000	General 4 1/2s series D	1981	J D	115 1/2	116 1/2	112 1/2	117 1/2	111	114 1/2	111 1/2	Apr. 15	112	Apr. 8	102	Apr. 12	106 1/2	Jan. 19
610,000	Phila Company secured gold 5s	1967	J D	105 1/2	Sale	104	Sale	104 1/2	Sale	102	Apr. 12	105 1/2	Apr. 21	104 1/2	Mar. 31	106 1/2	Jan. 13
2,000	Phila Elec Co 1st 4 1/2s	1967	M N	105 1/2	Sale	104 1/2	Sale	104 1/2	Sale	102 1/2	Apr. 12	105 1/2	Apr. 21	104 1/2	Mar. 31	106 1/2	Jan. 13
360,000	1st & ref 4s	1971	J D	103	103 1/2	102 1/2	102 1/2	102 1/2	Sale	102 1/2	Apr. 2	102 1/2	Apr. 2	102 1/2	Apr. 2	103 1/2	Jan. 5
699,000	*Phila & Read C & I ref 5s	1973	J J	48 1/2	Sale	38	Sale	31 1/2	Sale	31 1/2	Apr. 30	38 1/2	Apr. 3	31 1/2	Apr. 30	50 1/2	Feb. 5
339,000	*Convertible deb 6s	1949	M S	19 1/2	19 1/2	16 1/2	Sale	13 1/2	Sale	13 1/2	Apr. 28	17	Apr. 3	13 1/2	Apr. 28	26 1/2	Mar. 8
15,000	Philippine Ry 1st 30-yr s f 4s	1937	J J	24 1/2	24 1/2	28	Sale	24	26	24 1/2	Apr. 5	28	Apr. 23	18 1/2	Jan. 4	30	Mar. 2
15,000	Phillips Flour Mills 20-yr 6s	1943	A O	106	108	106 1/2	107 1/2	107 1/2	108	107	Apr. 5	108	Apr. 23	106	Jan. 6	108	Apr. 23
	Firelli o (Italy) conv 7s	1957	M N	92 1/2	93 1/2	90	99	90	99					85 1/2	Jan. 6	98	Jan. 28
6,000	PCC & St L g 4 1/2s series A	1940	A O	111 1/2		108	109	106 1/2	110	108	Apr. 2	108 1/2	Apr. 17	107 1/2	Mar. 17	111 1/2	Feb. 3
5,000	Con 4 1/2s series B guar g	1942	A C	113 1/2		110 1/2	112 1/2	109 1/2		107 1/2	Apr. 29	110 1/2	Apr. 2	107 1/2	Apr. 29	113 1/2	Jan. 11
	Con 4 1/2s series C guar g	1942	M N	113 1/2		109		109 1/2		109	Apr. 11	113 1/2	Apr. 2	109	Mar. 11	113 1/2	Jan. 15
	Con 4 1/2s series D guar g	1942	M N	113 1/2													

Sales in April Value	BONDS N. Y. STOCK EXCHANGE		Interest Payable	PRICES IN APRIL								RANGE SINCE JAN. 1				
				Price Jan. 2 1937		April 1		April 30		Lowest	Highest	Lowest	Highest			
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices			
175,000	St Louis Iron Mtn & South	M N	85	Sale	82	Sale	81	Sale	79 1/2	Apr. 12	83	Apr. 20	79 1/2	Apr. 12	89 1/2	Feb. 15
19,000	*River & Gulf Div 1st 4 1/2 1933	M N	85	Sale	82	Sale	81	Sale	79 1/2	Apr. 12	83	Apr. 20	79 1/2	Apr. 12	89 1/2	Feb. 15
20,000	*Certificates of deposit	J J	45	Sale	45	Sale	45	Sale	45	Apr. 19	45	Apr. 1	39	Apr. 29	48	Jan. 8
3,000	*St L Ry & N W 1st 5 1/2 1948	J J	84 1/2	Sale	82 1/2	Sale	82 1/2	Sale	82 1/2	Apr. 8	82 1/2	Apr. 8	82	Jan. 26	85	Jan. 7
366,000	*St Louis-San Francisco Ry	J J	35	Sale	31	Sale	29	Sale	28 1/2	Apr. 29	32 1/2	Apr. 22	28 1/2	Apr. 29	37 1/2	Mar. 6
246,000	*Prior lien 4 1/2 series A	J J	31 1/2	Sale	27	Sale	26 1/2	Sale	25 1/2	Apr. 8	28 1/2	Apr. 21	25 1/2	Apr. 8	33 1/2	Jan. 13
148,000	*Certificates of deposit	J J	33	Sale	33 1/2	Sale	34 1/2	Sale	34 1/2	Apr. 29	32 1/2	Apr. 20	28 1/2	Apr. 29	36 1/2	Mar. 8
102,000	*Prior lien 5 1/2 series B	J J	28 1/2	Sale	29	Sale	28 1/2	Sale	25	Apr. 16	28 1/2	Apr. 19	25	Apr. 16	33 1/2	Jan. 11
648,000	*Certificates of deposit	M S	30 1/2	Sale	29	Sale	28 1/2	Sale	26 1/2	Apr. 28	31 1/2	Apr. 20	26 1/2	Apr. 28	33 1/2	Mar. 8
456,000	*Con M 4 1/2 series A	M S	28 1/2	Sale	25 1/2	Sale	24 1/2	Sale	24	Apr. 9	27 1/2	Apr. 21	24	Apr. 9	30 1/2	Mar. 8
212,000	*Certificates of deposit stamped	M N	99	Sale	99 1/2	Sale	99 1/2	Sale	99	Apr. 12	92	Apr. 21	87 1/2	Apr. 21	100	Jan. 4
87,000	St Louis Southwest 1st 4 1/2 1939	M N	99	Sale	99 1/2	Sale	99 1/2	Sale	99	Apr. 12	92	Apr. 21	87 1/2	Apr. 21	100	Jan. 4
91,000	*2d gold 4 1/2 income bond - Nov 1939	J J	69 1/2	Sale	69 1/2	Sale	68 1/2	Sale	67 1/2	Apr. 3	71	Apr. 21	67 1/2	Apr. 3	74 1/2	Feb. 19
124,000	*1st terminal & unit 5 1/2 1952	J J	61	Sale	58 1/2	Sale	55 1/2	Sale	55 1/2	Apr. 8	61	Apr. 21	55 1/2	Apr. 8	65 1/2	Mar. 8
3,000	*Gen & ref 5 1/2 series A	J J	51	Sale	52	Sale	47 1/2	Sale	42	Apr. 22	48 1/2	Apr. 22	42	Apr. 22	54	Jan. 8
160,000	*St Paul & Duluth 1st consol 4 1/2 1947	J D	105 1/2	Sale	107	Sale	106	Sale	106	Apr. 22	107	Apr. 12	106	Apr. 22	109 1/2	Jan. 18
	*St Paul & Grand Trunk 4 1/2 1947	J J	33	Sale	39	Sale	35 1/2	Sale	35 1/2	Apr. 10	23 1/2	Apr. 22	31 1/2	Jan. 11	37	Mar. 3
	*St Paul & K C Short L guar 4 1/2 1941	F A	22 1/2	Sale	29 1/2	Sale	21 1/2	Sale	21 1/2	Apr. 10	23 1/2	Apr. 22	21 1/2	Apr. 10	27	Feb. 20
	*St Paul Minn & Manitoba	J J	103 1/2	Sale	102 1/2	Sale	102 1/2	Sale	102 1/2	Apr. 29	102 1/2	Apr. 2	102 1/2	Apr. 29	103 1/2	Jan. 4
50,000	*1 1/2 extended to July 1 1937	J D	101 1/2	Sale	101 1/2	Sale	100 1/2	Sale	100 1/2	Apr. 16	100 1/2	Apr. 10	100 1/2	Apr. 16	101 1/2	Mar. 22
2,000	*Montana Ext 1st gold 4 1/2 1937	J J	106 1/2	Sale	107 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 16	107 1/2	Apr. 10	107 1/2	Apr. 16	108 1/2	Mar. 22
28,000	*Pacific Ext 1st gold 4 1/2 1937	J J	106 1/2	Sale	107 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 16	107 1/2	Apr. 10	107 1/2	Apr. 16	108 1/2	Mar. 22
244,000	*St Paul Union Depo 1st 5 1/2 guar 1972	J J	123 1/2	Sale	124 1/2	Sale	118	Sale	116 1/2	Apr. 1	118 1/2	Apr. 16	113	Mar. 17	124 1/2	Jan. 4
26,000	San Ant & Aran Pass 1st guar 4 1/2 1943	J J	102	Sale	102 1/2	Sale	100 1/2	Sale	99 1/2	Apr. 12	101 1/2	Apr. 17	99 1/2	Apr. 12	103 1/2	Mar. 3
56,000	San Antonio Public Serv 1st 6 1/2 1943	J J	112 1/2	Sale	113	Sale	108 1/2	Sale	108 1/2	Apr. 27	109 1/2	Apr. 6	108 1/2	Apr. 27	112 1/2	Jan. 4
2,000	San Diego Cons G & El 4 1/2 1945	M N	109 1/2	Sale	110 1/2	Sale	107 1/2	Sale	105 1/2	Apr. 1	108 1/2	Apr. 26	105 1/2	Apr. 1	110 1/2	Jan. 11
1,000	Santa Fe Proc & Phenix 1st 5 1/2 1942	M S	114	Sale	113	Sale	113 1/2	Sale	110	Apr. 22	110	Apr. 22	110	Apr. 22	115	Jan. 29
25,000	*Schulco Co guar 6 1/2 1946	J J	39 1/2	Sale	40	Sale	39	Sale	37 1/2	Apr. 12	32 1/2	Apr. 12	32 1/2	Apr. 12	41 1/2	Jan. 14
5,000	*Stamped	A O	40	Sale	42	Sale	37 1/2	Sale	36	Apr. 28	36	Apr. 30	32 1/2	Apr. 28	43 1/2	Feb. 15
11,000	*Guar sinking fund 6 1/2 B 1946	A O	39 1/2	Sale	44	Sale	30 1/2	Sale	32 1/2	Apr. 29	34 1/2	Apr. 22	32 1/2	Apr. 29	44	Jan. 22
3,000	*Stamped	A O	40	Sale	40	Sale	38 1/2	Sale	35 1/2	Apr. 28	36	Apr. 21	32 1/2	Apr. 28	43 1/2	Feb. 15
45,000	Sci Vall & N E 1st guar 4 1/2 1939	M N	121	Sale	110	Sale	110	Sale	114	Apr. 19	114	Apr. 19	114	Mar. 30	121	Jan. 2
222,000	*Seaboard Air Line 1st 4 1/2 1950	A O	33 1/2	Sale	31 1/2	Sale	31 1/2	Sale	28 1/2	Apr. 29	32 1/2	Apr. 1	28 1/2	Apr. 29	35 1/2	Feb. 17
93,000	*Stamped 4 1/2	A O	34 1/2	Sale	32 1/2	Sale	29	Sale	28 1/2	Apr. 29	32 1/2	Apr. 1	28 1/2	Apr. 29	36 1/2	Mar. 8
360,000	*Adjustment 5 1/2 - Oct 1949	A O	12 1/2	Sale	11 1/2	Sale	10	Sale	8 1/2	Apr. 29	12	Apr. 19	8 1/2	Apr. 29	13 1/2	Mar. 8
37,000	*Refunding 4 1/2 - 1959	A O	17 1/2	Sale	16 1/2	Sale	16	Sale	14 1/2	Apr. 28	18 1/2	Apr. 21	14 1/2	Apr. 28	20 1/2	Mar. 5
1,304,000	*Certificates of deposit	M S	18 1/2	Sale	20	Sale	19	Sale	18	Apr. 29	17 1/2	Apr. 21	18	Apr. 29	20 1/2	Mar. 5
384,000	*1st & cons 6 1/2 series A 1945	M S	21 1/2	Sale	20	Sale	20	Sale	18	Apr. 29	17 1/2	Apr. 21	18	Apr. 29	20 1/2	Mar. 5
61,000	*Certificates of deposit	M S	19 1/2	Sale	19 1/2	Sale	19 1/2	Sale	17 1/2	Apr. 7	22 1/2	Apr. 21	17 1/2	Apr. 7	23 1/2	Mar. 5
200,000	*Atlantic-Birm Div 1st 4 1/2 May 1933	M S	35	Sale	35 1/2	Sale	33 1/2	Sale	32 1/2	Apr. 14	36 1/2	Apr. 22	32 1/2	Apr. 14	38 1/2	Jan. 7
31,000	*Seaboard-All Fla 1st 6 1/2 1935	M S	13 1/2	Sale	11 1/2	Sale	10 1/2	Sale	9 1/2	Apr. 8	12	Apr. 22	9 1/2	Apr. 8	14 1/2	Jan. 8
87,000	*Certificates of deposit	M S	13 1/2	Sale	13 1/2	Sale	10 1/2	Sale	10	Apr. 28	11 1/2	Apr. 22	10	Apr. 28	14 1/2	Jan. 15
535,000	Sharon Steel Corp conv deb 4 1/2 1951	M S	111 1/2	Sale	113	Sale	110	Sale	110	Apr. 28	115 1/2	Apr. 6	110	Apr. 28	117 1/2	Mar. 11
22,000	Shell Union Oil deb 3 1/2 1951	M S	101	Sale	97	Sale	98	Sale	95 1/2	Apr. 2	98	Apr. 30	95 1/2	Apr. 2	102	Jan. 8
1,000	Shinyetou El Pow 1st 6 1/2 1952	J D	80	Sale	83	Sale	85	Sale	85	Apr. 29	89 1/2	Apr. 9	81	Jan. 27	89 1/2	Apr. 9
35,000	*Stemens & Halske sec 4 1/2 1925	J J	102 1/2	Sale	98 1/2	Sale	98 1/2	Sale	100	Apr. 27	100	Apr. 27	100	Apr. 27	100	Jan. 20
10,000	*Debenture 5 1/2 1951	M S	50 1/2	Sale	56 1/2	Sale	65 1/2	Sale	65	Apr. 22	67 1/2	Apr. 5	60 1/2	Jan. 8	73	Mar. 3
52,000	*Silesia Elec Corp 6 1/2 1946	F A	23	Sale	18 1/2	Sale	19	Sale	18 1/2	Apr. 12	19	Apr. 5	18 1/2	Apr. 12	24 1/2	Mar. 2
216,000	Silesian-Am Corp coil tr 4 7/8 1941	F A	68	Sale	71	Sale	67	Sale	69 1/2	Apr. 28	72	Apr. 2	68	Jan. 2	82 1/2	Feb. 11
477,000	Skelly Oil debenture 4 1/2 1951	J J	102 1/2	Sale	99 1/2	Sale	97 1/2	Sale	99 1/2	Apr. 9	99 1/2	Apr. 30	97 1/2	Apr. 9	102 1/2	Jan. 6
3,000	Socony-Vacuum Oil deb 3 1/2 1950	A O	106 1/2	Sale	106 1/2	Sale	104 1/2	Sale	100 1/2	Apr. 9	104 1/2	Apr. 30	100 1/2	Apr. 9	107 1/2	Jan. 6
530,000	South & Nor Ala gu 5 1/2 1963	A O	125	Sale	118	Sale	129	Sale	118	Apr. 8	118 1/2	Apr. 8	118	Apr. 8	130	Jan. 23
106,000	South Bell T & T 1st 4 1/2 1941	J J	108	Sale	107 1/2	Sale	105 1/2	Sale	105 1/2	Apr. 28	107 1/2	Apr. 9	105 1/2	Apr. 28	108	Jan. 2
146,000	Southern Calif Gas 4 1/2 1951	M S	105	Sale	105 1/2	Sale	107 1/2	Sale	105	Apr. 22	105 1/2	Apr. 5	105	Apr. 22	107	Mar. 10
80,000	1st mtge & ref 4 1/2 1965	F A	103	Sale	102 1/2	Sale	101 1/2	Sale	101 1/2	Apr. 10	103 1/2	Apr. 20	101 1/2	Apr. 10	105 1/2	Feb. 16
196,000	Southern Colorado Power 1st 6 1/2 1947	J J	105 1/2	Sale	106	Sale	104 1/2	Sale	103 1/2	Apr. 12	105 1/2	Apr. 5	103 1/2	Apr. 12	106 1/2	Jan. 20
583,000	Southern Natural Gas	A O	98 1/2	Sale	97 1/2	Sale	98 1/2	Sale	97 1/2	Apr. 10	99	Apr. 2	97 1/2	Apr. 10	101 1/2	Feb. 5
458,000	1st mtge pipe line 4 1/2 1951	A O	99 1/2	Sale	95	Sale	93 1/2	Sale	91 1/2	Apr. 12	95	Apr. 1	91 1/2	Apr. 12	99 1/2	Jan. 11
727,000	Sou Pac Co 4 1/2 Cent Pac coll Aug. '49	J D	99 1/2	Sale	95 1/2	Sale	94 1/2	Sale	92 1/2	Apr. 2	96 1/2	Apr. 20	92 1/2	Apr. 2	100 1/2	Jan. 21
522,000	1st 4 1/2 (Oregon Lines) ser A 1977	M S	95 1/2	Sale	91 1/2	Sale	90	Sale	87 1/2	Apr. 28	91 1/2	Apr. 20	87 1/2	Apr. 28	98	Jan. 22
653,000	Gold 4 1/2 1969	M N	94 1/2	Sale	90 1/2	Sale	89 1/2	Sale	87 1/2	Apr. 9	91 1/2	Apr. 20	87 1/2	Apr. 9	97 1/2	Jan. 22
144,000	Gold 4 1/2 1981	M N	94 1/2	Sale	90 1/2	Sale	89 1/2	Sale	87 1/2	Apr. 9	91 1/2	Apr. 20	87 1/2	Apr. 9	97 1/2	Jan. 22
492,000	10-year secured 3 1/2 1946	J J	102 1/2	Sale	98 1/2	Sale	99 1/2	Sale	96 1/2	Apr. 9	99 1/2	Apr. 19	96 1/2	Apr. 9	102 1/2	Jan. 2
349,000	San Francisco Term 1st 4 1/2 1950	A O	109 1/2	Sale	110 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 2	108	Apr. 1	106 1/2	Apr. 2	109 1/2	



# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF STOCK PRICES DURING APRIL 1937

	1937	1936	1937	1936
Stock Sales			Bond Sales	
April.....	Shares 34,606,839	39,609,538	April.....	\$294,866,000
Jan. 1 to April 30.....	193,872,545	218,712,223	Jan. 1 to April 30.....	1,345,806,000
				\$236,062,000
				1,367,412,000

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		STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1					
In April	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
2,300	5,200	Abbott Laboratories.....	60	69	61	65	49 1/4	58 1/4	49	52	Apr. 29	52	Apr. 3	49	Apr. 29	55	Mar. 8
2,300	4,800	Abraham & Straus.....	60	69	61	65	58 1/4	65	67	67	Apr. 6	67	Apr. 6	58	Feb. 10	69	Mar. 6
10,400	42,800	Acme Steel Co.....	25	63 1/4	65	71 1/2	80	80	74	74	Apr. 7	84 1/4	Apr. 20	63 1/4	Jan. 6	84 1/4	Apr. 20
71,100	299,900	Adams Express.....	15 1/2	25 1/2	26 1/2	32 1/2	31 1/2	30 1/2	16 1/2	16 1/2	Apr. 28	21 1/2	Apr. 1	15	Jan. 4	22 1/2	Mar. 11
2,900	14,200	Adams Mills.....	25 1/2	35 1/2	36	42 1/2	42 1/2	42 1/2	25 1/2	25 1/2	Apr. 28	27 1/2	Apr. 6	24 1/2	Mar. 2	28 1/2	Feb. 3
11,400	37,800	Addressograph Multigraph 10	35 1/2	48	48	54	54	54	30 1/2	30 1/2	Apr. 12	32 1/2	Apr. 1	30 1/2	Apr. 12	36	Jan. 9
6,000	48,400	Advance Rumely.....	3 1/2	4 1/2	4 1/2	5 1/2	5 1/2	5 1/2	3 1/2	3 1/2	Apr. 20	3 1/2	Apr. 21	2 1/2	Apr. 20	4 1/2	Jan. 26
23,700	90,400	Air Reduction Inc.....	7 1/2	8 1/2	8 1/2	9 1/2	9 1/2	9 1/2	7 1/2	7 1/2	Apr. 9	7 1/2	Apr. 9	6 1/2	Apr. 9	8 1/2	Jan. 7
10,200	128,700	Air-Way Elec Appl Corp.....	4	4 1/2	4 1/2	5 1/2	5 1/2	5 1/2	4	4	Apr. 29	4 1/2	Apr. 5	3 1/2	Apr. 29	5 1/2	Jan. 25
50	70	Alabama & Vicksburg Ry 100	68	97	97	114 1/2	123 1/2	123 1/2	97	97	Apr. 10	97	Apr. 10	97	Mar. 11	100 1/2	Jan. 25
54,800	183,100	Alaska Juneau Gold Min. 10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	11 1/2	11 1/2	Apr. 29	14 1/2	Apr. 1	11 1/2	Apr. 29	15 1/2	Feb. 25
		Albany & Sus RR Co.....	100	179	186	185	185	185	179	179	Apr. 26	185	Apr. 5	179	Apr. 26	185	Feb. 25
106,700	739,800	Allegheny Corp.....	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2	3 1/2	Apr. 26	4 1/2	Apr. 5	3 1/2	Apr. 26	5 1/2	Feb. 18
19,800	107,900	Prof series A \$30 warr'ts. 100	45 1/2	54	54	50	50	50	46 1/2	46 1/2	Apr. 24	54 1/2	Apr. 1	43 1/2	Jan. 2	59 1/2	Feb. 1
3,000	17,900	Prof series A \$40 warr'ts. 100	42	47	47	44	44	44	46	46	Apr. 26	54 1/2	Apr. 1	43 1/2	Jan. 5	59	Feb. 11
1,200	11,200	Prof series A \$30 ex-war. 100	43	47	47	44	44	44	46	46	Apr. 7	54	Apr. 1	43	Jan. 4	58 1/2	Feb. 17
5,200	37,300	\$2.50 prior conv pref.....	42 1/2	47	47	44	44	44	40	40	Apr. 28	45 1/2	Apr. 5	40	Apr. 28	52 1/2	Feb. 18
20,600	167,000	Allegheny Steel.....	38	43	43	37	37	37	35 1/2	35 1/2	Apr. 28	43 1/2	Apr. 1	35 1/2	Apr. 28	45 1/2	Mar. 15
20	30	Allegh & West Ry 6% quar 100	111	111	111	111	111	111	103	103	Apr. 26	104	Apr. 10	103	Apr. 26	110	Jan. 26
2,700	2,700	Allen Industries Inc.....	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20	20	Apr. 29	23 1/2	Apr. 12	20	Apr. 29	23 1/2	Apr. 12
15,500	58,200	Allied Chem & Dye.....	225	244	244	230	230	230	224	224	Apr. 28	246	Apr. 1	224	Apr. 28	258 1/2	Mar. 9
19,300	79,500	Allied Mills Co Inc.....	31 1/2	26 1/2	26 1/2	25	25 1/2	25 1/2	24 1/2	24 1/2	Apr. 28	27 1/2	Apr. 13	24 1/2	Apr. 28	33 1/2	Jan. 16
89,000	661,600	Allied Stores Corp.....	17 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	Apr. 26	19 1/2	Apr. 23	16 1/2	Apr. 23	21 1/2	Mar. 6
3,700	17,400	5% preferred.....	83 1/2	83	83	80	83	83	79 1/2	79 1/2	Apr. 28	83	Apr. 1	79 1/2	Apr. 28	85	Mar. 9
77,700	343,600	Allis Chalmers Mfg.....	78 1/2	85	85	67	66	66	63 1/2	63 1/2	Apr. 7	70 1/2	Apr. 21	63 1/2	Mar. 22	83 1/2	Jan. 22
2,400	31,000	Alpha Portland Cement.....	29 1/2	31	31	34 1/2	35 1/2	35 1/2	30 1/2	30 1/2	Apr. 26	34 1/2	Apr. 2	30 1/2	Jan. 7	39 1/2	Jan. 28
29,300	299,800	Amalgamated Leathers Co Inc New 1	4 1/2	5	5	7 1/2	8 1/2	8 1/2	6 1/2	6 1/2	Apr. 28	7 1/2	Apr. 1	6 1/2	Jan. 2	8 1/2	Mar. 13
3,400	24,500	6% cum preferred.....	34	36 1/2	36 1/2	44	47	47	38	38	Apr. 28	43 1/2	Apr. 13	34 1/2	Jan. 5	52 1/2	Mar. 15
10,600	73,200	Amrad Corp.....	102	108	108	100	100	100	95	95	Apr. 29	108 1/2	Apr. 1	95	Apr. 29	114 1/2	Mar. 11
6,500	35,400	Amer Agric Chemical (Del.).....	81	83 1/2	83 1/2	95	87	87	86 1/2	86 1/2	Apr. 28	96	Apr. 1	83	Jan. 5	101 1/2	Jan. 22
10,100	68,700	American Bank Note.....	40 1/2	40 1/2	40 1/2	25	25 1/2	25 1/2	25 1/2	25 1/2	Apr. 12	29	Apr. 1	25 1/2	Apr. 12	41 1/2	Jan. 16
850	2,100	Preferred.....	66	67	67	60	62	62	59	59	Apr. 8	63	Apr. 29	59	Apr. 8	75 1/2	Feb. 4
23,900	60,800	Am Brake S & F.....	68 1/2	69 1/2	69 1/2	64 1/2	61	61	57 1/2	57 1/2	Apr. 28	64 1/2	Apr. 21	57 1/2	Apr. 28	80 1/2	Feb. 18
90	2,900	5 1/4% conv preferred.....	139	141 1/2	141 1/2	128	138	138	128	128	Apr. 1	130	Apr. 6	125 1/2	Apr. 28	160	Feb. 18
176,800	243,900	Rights.....	1	1	1	1	1	1	1	1	Apr. 7	1	Apr. 1	1	Apr. 7	1	Mar. 31
31,800	189,100	American Can.....	117	108 1/2	108 1/2	99 1/2	99 1/2	99 1/2	97 1/2	97 1/2	Apr. 24	108 1/2	Apr. 1	97 1/2	Apr. 12	121	Jan. 9
900	4,900	Preferred.....	172 1/2	173	173	156	152 1/2	152 1/2	152 1/2	152 1/2	Apr. 12	156	Apr. 1	152 1/2	Apr. 12	174	Jan. 9
16,000	95,200	Amer Car & Foundry.....	59	63	63	56	56	56	51 1/2	51 1/2	Apr. 26	63	Apr. 16	51 1/2	Apr. 26	71	Feb. 4
4,100	15,200	Preferred.....	95 1/2	99	99	94	88	88	87	87	Apr. 28	98 1/2	Apr. 6	87	Apr. 28	104 1/2	Feb. 4
40,500	98,000	American Chain.....	73	74	74	83 1/2	88 1/2	88 1/2	79	79	Apr. 7	99 1/2	Apr. 20	72	Jan. 5	99 1/2	Apr. 20
2,400	7,500	Preferred.....	117 1/2	119 1/2	119 1/2	115	127 1/2	127 1/2	115	115	Apr. 8	148	Apr. 20	115	Jan. 25	148	Apr. 20
2,600	5,600	American Chicle.....	98 1/2	101 1/2	101 1/2	98 1/2	99 1/2	99 1/2	98	98	Apr. 26	102	Apr. 9	98	Apr. 26	105 1/2	Jan. 22
10	30	Am Coal Co of Allegheny County, N. J.....	29	41 1/2	41 1/2	27	35	35	27	27	Apr. 8	27	Apr. 8	27	Apr. 8	29	Jan. 25
8,100	150,900	American Colortype.....	14 1/2	20 1/2	20 1/2	23	23	23	18 1/2	18 1/2	Apr. 28	27	Apr. 14	13 1/2	Jan. 7	23 1/2	Mar. 3
22,700	123,300	Am Com Alcohol.....	27 1/2	30	30	28 1/2	28 1/2	28 1/2	24 1/2	24 1/2	Apr. 26	30 1/2	Apr. 5	24 1/2	Apr. 30	30 1/2	Mar. 31
11,600	129,400	Amer Crystal Sugar Co.....	10	30 1/2	30 1/2	29 1/2	28 1/2	28 1/2	25 1/2	25 1/2	Apr. 26	29 1/2	Apr. 22	25 1/2	Apr. 30	33 1/2	Jan. 21
680	2,230	6% 1st preferred.....	98 1/2	96 1/2	96 1/2	96	96	96	94 1/2	94 1/2	Apr. 2	97 1/2	Apr. 14	94 1/2	Apr. 2	99 1/2	Mar. 2
27,300	278,900	Amer Encaustic Tiling.....	12 1/2	13	13	14 1/2	11	13	8 1/2	8 1/2	Apr. 29	12 1/2	Apr. 22	8 1/2	Jan. 4	13 1/2	Jan. 28
1,500	6,400	Am European Securities.....	156	300	300	156	300	300	143 1/2	143 1/2	Apr. 26	143 1/2	Apr. 14	135	Mar. 5	171	Jan. 18
63,900	950,200	American Express Co.....	156	300	300	156	300	300	143 1/2	143 1/2	Apr. 26	143 1/2	Apr. 14	135	Mar. 5	171	Jan. 18
11,800	92,100	Am & Foreign Power.....	7 1/2	8 1/2	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Apr. 28	11 1/2	Apr. 3	7 1/2	Apr. 28	13 1/2	Mar. 4
9,500	118,600	Preferred.....	58 1/2	56	56	52 1/2	54	54	51 1/2	51 1/2	Apr. 29	60 1/2	Apr. 17	51 1/2	Apr. 29	68 1/2	Jan. 22
4,200	30,200	2d pref A.....	20 1/2	20 1/2	20 1/2	23 1/2	23 1/2	23 1/2	21 1/2	21 1/2	Apr. 29	30 1/2	Apr. 1	20 1/2	Apr. 29	38 1/2	Jan. 22
10,800	43,100	Preferred (6).....	47 1/2	48 1/2	48 1/2	45	48	48	44 1/2	44 1/2	Apr. 28	51	Apr. 21	44 1/2	Apr. 28	51 1/2	Jan. 22
69,100	449,900	Am Hawaiian Steamship.....	19 1/2	18 1/2	18 1/2	17	17	17	16 1/2	16 1/2	Apr. 28	20 1/2	Apr. 3	16 1/2	Apr. 28	21 1/2	Feb. 5
6,200	54,300	American Hide & Leather.....	6 1/2	6 1/2	6 1/2	4 1/2	4 1/2	4 1/2	3 1/2	3 1/2	Apr. 26	5 1/2	Apr. 1	3 1/2	Jan. 2	5 1/2	Mar. 13
4,000	25,500	6% preferred.....	38 1/2	40	40	52 1/2	54	54	39 1/2	39 1/2	Apr. 26						

AGGREGATE SALES		STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1					
In April	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
226,400	1,616,100	50	Anaconda Copper	53	Sale	65	Sale	80	Sale	48 1/2	Apr. 29	65 1/2	Apr. 1	48 1/2	Apr. 29	69 1/2	Mar. 10
2,600	14,300	84 1/2	Anaconda Wire & Cable	84 1/2	Sale	90	Sale	82	Sale	79	Apr. 10	90	Apr. 1	79	Apr. 10	97	Feb. 23
10,000	97,800	18 1/2	Anchor Cap Corp.	18 1/2	Sale	22	Sale	19 1/2	Sale	18 1/2	Apr. 28	22	Apr. 15	18	Jan. 4	24 1/2	Jan. 16
70	1,760	106	Preferred	106	Sale	106 1/2	Sale	109 1/2	Sale	108 3/4	Apr. 27	110	Apr. 15	106	Jan. 8	111	Jan. 12
800	16,100	20	Andes Copper Mining Co.	33	Sale	32	Sale	20	Sale	28	Apr. 23	33	Apr. 15	28	Apr. 15	33	Feb. 10
3,500	30,200	5 1/2	A P W Paper Co.	5 1/2	Sale	40	Sale	40 1/2	Sale	40	Apr. 26	44	Apr. 6	40	Apr. 26	46	Feb. 18
8,000	26,800	100	Archer Daniels Mid.	119	Sale	119 1/2	Sale	116 1/2	Sale	116	Apr. 7	119 1/2	Apr. 26	119	Mar. 29	121 1/2	Feb. 8
60	220	100	Preferred	119	Sale	119 1/2	Sale	110 1/2	Sale	109 1/2	Apr. 2	110 1/2	Apr. 26	107 1/2	Jan. 21	111	Mar. 6
1,600	9,600	100	Armour (Del) pref.	107 1/2	Sale	107 1/2	Sale	108	Sale	100	Apr. 23	112 1/2	Apr. 19	7	Jan. 4	13 1/2	Feb. 27
215,100	2,222,500	5	Armour of Illinois	5	Sale	96	Sale	96	Sale	93	Apr. 23	96	Apr. 6	81 1/2	Jan. 2	99 1/2	Mar. 1
1,900	28,900	100	3% convertible preferred	126 1/2	Sale	134 1/2	Sale	101	Sale	100	Apr. 21	101 1/2	Apr. 27	96	Feb. 4	126	Jan. 6
500	3,300	100	Preferred	61	Sale	66 1/2	Sale	61 1/2	Sale	60 1/2	Apr. 29	66 1/2	Apr. 27	59 1/2	Jan. 18	70 1/2	Mar. 13
18,600	79,200	3	Armstrong Corp.	15 1/2	Sale	14 1/2	Sale	12 1/2	Sale	12 1/2	Apr. 29	14 1/2	Apr. 1	10 1/2	Apr. 29	16 1/2	Feb. 27
7,600	50,800	100	Arnold Constable Corp.	15 1/2	Sale	13 1/2	Sale	11	Sale	10 1/2	Apr. 28	13 1/2	Apr. 6	12 1/2	Apr. 28	17 1/2	Jan. 21
6,900	65,900	100	Artkorn Corporation	95	Sale	100	Sale	95	Sale	95	Apr. 28	100	Apr. 6	95	Mar. 2	97 1/2	Feb. 18
17,600	136,600	100	Associated Dry Goods	21 1/2	Sale	20 1/2	Sale	16 1/2	Sale	15 1/2	Apr. 28	20 1/2	Apr. 1	15 1/2	Apr. 28	24 1/2	Mar. 5
600	4,700	100	1st preferred	95 1/2	Sale	96	Sale	91	Sale	95 1/2	Apr. 26	98	Apr. 15	78	Jan. 5	101	Jan. 28
200	280	100	2d preferred	109	Sale	120	Sale	115	Sale	115	Apr. 15	114 1/2	Apr. 15	114	Jan. 9	125	Jan. 9
1,700	4,500	100	Associated Investment Co.	51 1/2	Sale	53	Sale	52 1/2	Sale	51 1/2	Apr. 29	53	Apr. 22	49 1/2	Mar. 24	57 1/2	Feb. 18
600	1,500	100	5% pref with warrants	99	Sale	100	Sale	97	Sale	97 1/2	Apr. 29	99	Apr. 30	97	Jan. 29	106	Feb. 18
77,100	325,900	100	Atchafalpa Top & S Fe	70	Sale	82	Sale	88 1/2	Sale	87 1/2	Apr. 30	102	Apr. 5	90	Apr. 29	104	Feb. 7
5,300	20,900	100	Preferred	101 1/2	Sale	102 1/2	Sale	101 1/2	Sale	101 1/2	Apr. 28	102 1/2	Apr. 22	98 1/2	Jan. 4	104	Mar. 11
34,400	209,300	100	Atlan Coast Line RR	45 1/2	Sale	50 1/2	Sale	23	Sale	23	Apr. 14	25 1/2	Apr. 14	23	Apr. 14	29	Mar. 13
1,900	9,700	100	Atl G & W I SS Lines	25	Sale	26 1/2	Sale	34	Sale	35	Apr. 7	40 1/2	Apr. 14	35	Apr. 7	44	Jan. 18
1,600	7,500	100	Preferred	40 1/2	Sale	43	Sale	34 1/2	Sale	29 1/2	Apr. 29	34 1/2	Apr. 1	29 1/2	Apr. 29	37	Mar. 11
71,500	389,200	100	Atlantic Refining	31 1/2	Sale	34 1/2	Sale	111	Sale	111	Apr. 28	112	Apr. 1	111	Mar. 15	116 1/2	Feb. 6
1,300	4,000	100	4% conv pref series A	112	Sale	117 1/2	Sale	16 1/2	Sale	16 1/2	Apr. 30	18	Apr. 1	16 1/2	Apr. 30	18 1/2	Mar. 6
111,400	248,300	100	Atlas Corp.	51 1/2	Sale	51 1/2	Sale	51	Sale	51	Apr. 7	51 1/2	Apr. 3	51	Apr. 7	52 1/2	Mar. 10
7,100	25,900	50	6% preferred	73	Sale	76	Sale	72 1/2	Sale	73 1/2	Apr. 28	76	Apr. 3	72 1/2	Jan. 8	94	Jan. 11
3,400	16,300	100	Atlas Powder	120 1/2	Sale	126	Sale	113 1/2	Sale	113 1/2	Apr. 26	126	Apr. 1	113 1/2	Apr. 26	133	Jan. 13
2,900	1,150	100	Preferred	16 1/2	Sale	16 1/2	Sale	14	Sale	14	Apr. 27	16 1/2	Apr. 19	14	Apr. 27	18 1/2	Jan. 9
1,700	24,700	100	Atlas Tack Corp.	28 1/2	Sale	30	Sale	29 1/2	Sale	27 1/2	Apr. 28	33 1/2	Apr. 21	27 1/2	Apr. 28	34 1/2	Feb. 2
30,700	102,100	100	Auburn Automobile	7	Sale	7 1/2	Sale	6 1/2	Sale	6 1/2	Apr. 29	7 1/2	Apr. 1	6 1/2	Apr. 29	9 1/2	Feb. 1
3,500	52,400	100	Austin, Nichols & Co.	36	Sale	38 1/2	Sale	35	Sale	39	Apr. 28	40 1/2	Apr. 3	39	Apr. 26	52 1/2	Mar. 25
440	5,080	100	Prior A	6 1/2	Sale	8 1/2	Sale	7 1/2	Sale	6 1/2	Apr. 28	8 1/2	Apr. 5	6 1/2	Apr. 28	9 1/2	Jan. 12
120,500	630,400	100	Aviation Corp Del(The) new 3	9 1/2	Sale	8 1/2	Sale	7 1/2	Sale	6 1/2	Apr. 28	9 1/2	Apr. 16	6 1/2	Apr. 28	11 1/2	Jan. 29
78,800	491,100	100	Baldwin Locomotive Works	8 1/2	Sale	9 1/2	Sale	8 1/2	Sale	8 1/2	Apr. 29	9 1/2	Apr. 6	8 1/2	Apr. 29	9 1/2	Jan. 30
59,600	280,200	100	Assented	88	Sale	90	Sale	88	Sale	88	Apr. 29	90	Apr. 20	86 1/2	Jan. 6	120	Feb. 5
4,900	20,500	100	Preferred assented	88	Sale	90	Sale	88	Sale	88	Apr. 28	90	Apr. 20	88 1/2	Jan. 21	120	Feb. 5
3,500	20,000	100	Baltimore & Ohio	38 1/2	Sale	43	Sale	38 1/2	Sale	35 1/2	Apr. 28	43	Apr. 5	33 1/2	Jan. 4	47 1/2	Mar. 17
295,800	1,376,500	100	Preferred	40 1/2	Sale	41	Sale	40 1/2	Sale	40 1/2	Apr. 26	43 1/2	Apr. 13	40	Apr. 26	45	Feb. 11
24,300	169,200	100	Bangor & Arrostook	107 1/2	Sale	105	Sale	104 1/2	Sale	104 1/2	Apr. 15	107 1/2	Apr. 1	104 1/2	Apr. 15	110 1/2	Feb. 8
2,100	9,200	100	Preferred	37	Sale	40	Sale	33 1/2	Sale	31	Apr. 29	40 1/2	Apr. 1	31	Apr. 29	43 1/2	Mar. 9
44,700	325,800	100	Barber Co Inc	28 1/2	Sale	28 1/2	Sale	27 1/2	Sale	25 1/2	Apr. 28	30 1/2	Apr. 23	25 1/2	Apr. 28	32	Jan. 21
7,900	48,000	100	Barker Bros	26 1/2	Sale	26 1/2	Sale	28 1/2	Sale	28 1/2	Apr. 30	31	Apr. 1	28 1/2	Apr. 30	32	Jan. 21
119,600	843,900	5	Barnsdall Oil Co.	27 1/2	Sale	33 1/2	Sale	28 1/2	Sale	27 1/2	Apr. 28	33 1/2	Apr. 6	26 1/2	Jan. 5	35 1/2	Feb. 1
12,300	69,600	100	Bayuk Cigars, Inc new	112	Sale	115	Sale	111 1/2	Sale	111 1/2	Apr. 19	112	Apr. 17	111 1/2	Apr. 19	114	Feb. 2
800	210	100	1st preferred	24 1/2	Sale	25 1/2	Sale	24 1/2	Sale	23 1/2	Apr. 28	25 1/2	Apr. 16	23 1/2	Apr. 28	28 1/2	Mar. 8
7,200	30,100	25	Beatrice Creamery	101	Sale	101 1/2	Sale	101	Sale	102 1/2	Apr. 20	103 1/2	Apr. 8	101 1/2	Jan. 5	105 1/2	Mar. 8
800	4,500	50	5% preferred w	40 1/2	Sale	41 1/2	Sale	40 1/2	Sale	40 1/2	Apr. 20	41 1/2	Apr. 20	40 1/2	Apr. 20	41 1/2	Feb. 19
10,000	89,300	20	Beech Creek RR Co	108 1/2	Sale	112	Sale	106	Sale	107	Apr. 28	109 1/2	Apr. 8	106 1/2	Feb. 5	112	Mar. 30
100	700	100	Beech-Nut Packing	13 1/2	Sale	13 1/2	Sale	12 1/2	Sale	12	Apr. 29	13 1/2	Apr. 14	12	Apr. 29	15 1/2	Feb. 8
57,000	272,700	5	Belding-Hemlingway	86 1/2	Sale	90 1/2	Sale	86 1/2	Sale	86 1/2	Apr. 9	90 1/2	Apr. 9	86 1/2	Apr. 16	87	Mar. 17
24,700	81,500	5	Belg Nat Ry part pref	25 1/2	Sale	25 1/2	Sale	21 1/2	Sale	20 1/2	Apr. 28	25 1/2	Apr. 1	20 1/2	Apr. 28	30 1/2	Feb. 11
2,100	23,800	100	Bendix Aviation Corp	29 1/2	Sale	31 1/2	Sale	29 1/2	Sale	29 1/2	Apr. 28	31 1/2	Apr. 12	29 1/2	Apr. 29	33 1/2	Jan. 5
260,000	1,096,500	100	Beneficial Indus Loan Corp.	59 1/2	Sale	61 1/2	Sale	57 1/2	Sale	55	Apr. 26	58 1/2	Apr. 3	55	Apr. 26	62 1/2	Jan. 8
6,800	51,800	20	Best & Co.	75 1/2	Sale	98 1/2	Sale	86 1/2	Sale	81 1/2	Apr. 29	98 1/2	Apr. 1	73	Jan. 4	105 1/2	Mar. 11
4,400	22,600	100	Bethlehem Steel Corp (Del)	126 1/2	Sale	127	Sale	117	Sale	117	Apr. 30	124	Apr. 21	117	Apr. 30	129 1/2	Feb. 16
5,300	16,400	100	5% preferred	66 1/2	Sale	66 1/2	Sale	53	Sale	52	Apr. 8	60	Apr. 22	52	Apr. 8	69 1/2	Feb. 10
7,500	56,300	100	Bigelow-Sanford Carpet Inc	34 1/2	Sale	34 1/2	Sale	24	Sale	22	Apr. 28	33 1/2	Apr. 20	22	Apr. 28	28	Jan. 21
32,500	296,900	100	Black & Decker Mfg Co	24 1/2	Sale	28 1/2	Sale	24	Sale	22	Apr. 28	28 1/2	Apr. 8	22	Apr. 28	29 1/2	Jan. 10
130	900	100	Blaw-Knox	30 1/2	Sale	33	Sale	28 1/2	Sale	28 1/2	Apr. 30	31 1/2	Apr. 8	28	Feb. 26	32 1/2	Jan. 16
60	720	100	Bloomington Bros	93 1/2	Sale	99 1/2	Sale	87	Sale	87	Apr. 10	91 1/2	Apr. 8	87	Apr. 10	94 1/2	Mar. 3
50,000	421,000	5	Blumenthal & Co pref.	34 1/2	Sale	41 1/2	Sale	37 1/2	Sale	34 1/2	Apr. 28	41 1/2	Apr. 22	33 1/2			

AGGREGATE SALES		N. Y. STOCK EXCHANGE	Price Jan. 2 1937		PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1		Par	Bid	Ask	April 1	April 30	Lowest	Highest	Lowest
34,900	238,100	Cerro de Pasco Copp	71	71	80 1/2	80 1/2	62 1/2	80 1/2	62 1/2	86 1/2
41,600	451,500	Certain-Teed Prod	17 1/2	17 1/2	18 1/2	17 1/2	16 1/2	20 1/2	16 1/2	23 1/2
2,530	24,940	6% prior preferred	60	60	73 1/2	70 1/2	68 1/2	75 1/2	68 1/2	82 1/2
500	1,580	Champion Paper & Fibre Co	109 1/2	110 1/2	109 1/2	108 1/2	108	110	108	111
21,800	98,900	6% preferred	35 1/2	36 1/2	55 1/2	54 1/2	51	60 1/2	35 1/2	60 1/2
1,100	4,000	Common	37 1/2	38 1/2	40	29	30	38	30	48
8,400	40,700	Chesapeake Corp	85 1/2	86 1/2	80	84 1/2	79 1/2	86	78 1/2	90 1/2
107,800	302,900	Chesapeake & Ohio	66 1/2	66 1/2	59 1/2	59 1/2	56 1/2	62	56 1/2	68 1/2
3,000	7,500	Pref series A	95	95	94 1/2	95 1/2	91	96	91	100
2,500	38,700	Chic & East III RR	2 1/2	3	4 1/2	3 1/2	3 1/2	4 1/2	3 1/2	4 1/2
7,300	102,700	6% preferred	7 1/2	7 1/2	11 1/2	9 1/2	9	11 1/2	6 1/2	13 1/2
10,500	115,700	Chicago Great Western	2 1/2	2 1/2	3 1/2	2 1/2	2 1/2	3 1/2	2 1/2	3 1/2
11,800	179,100	Preferred	14 1/2	14 1/2	16	13 1/2	12	16	12	18 1/2
240	1,010	Chic Indianapolis & Louis pt 100	7 1/2	9	8 1/2	8 1/2	8	9	8	9 1/2
2,400	14,700	Chicago Mail Order Co	31	31 1/2	29 1/2	26 1/2	27	29 1/2	27	32
11,800	151,500	Chic Mill St Paul & Pacific	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3 1/2
36,700	376,500	Preferred	5	5	6 1/2	4 1/2	4 1/2	6 1/2	4 1/2	7 1/2
32,700	293,800	Chicago & North West	3 1/2	3 1/2	4 1/2	3 1/2	3 1/2	4 1/2	3 1/2	4 1/2
5,600	61,400	Preferred	11 1/2	11 1/2	15 1/2	13 1/2	11 1/2	15 1/2	11 1/2	19 1/2
10,000	117,100	Chicago Pneum Tool	24	24	24 1/2	24	21	26	21	28 1/2
3,900	19,500	Preferred	61 1/2	62	62	58 1/2	58 1/2	62	58 1/2	70 1/2
16,500	159,600	Chic Rock Isl & Pac	2 1/2	2 1/2	3 1/2	2 1/2	2 1/2	3 1/2	2 1/2	3 1/2
9,900	34,800	7% preferred	6 1/2	6 1/2	8 1/2	7 1/2	6 1/2	8 1/2	6 1/2	10 1/2
7,700	31,400	6% preferred	6 1/2	6 1/2	7 1/2	6 1/2	5 1/2	7 1/2	5 1/2	8 1/2
2,100	9,600	Chicago Yellow Cab	24 1/2	26	24	20	19 1/2	24	19 1/2	27 1/2
3,800	32,600	Chicago Yellow Cab	21 1/2	21 1/2	18 1/2	15 1/2	17	18 1/2	17 1/2	22 1/2
23,100	157,700	Childs Co	13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	14 1/2	12 1/2	15 1/2
200	2,050	Chile Copper	45	51	67	71	64	76	46 1/2	80
381,100	1,266,700	Chrysler Corporation	115	115	124 1/2	113 1/2	109 1/2	124 1/2	109 1/2	135 1/2
11,400	72,200	City Ice & Fuel	19	19	19 1/2	19	19	20 1/2	18 1/2	21 1/2
1,600	7,110	Preferred	86	86	88	90	84	89 1/2	84	92
12,500	93,600	City Investing Co	100	100	61	70	7	9 1/2	6	10 1/2
14,600	57,600	City Stores	10 1/2	10 1/2	8 1/2	7 1/2	7	8 1/2	6	9 1/2
210	220	Clark Equipment	34 1/2	34 1/2	36	36	32 1/2	36 1/2	32 1/2	38 1/2
		C C & St L Ry Co pref	97	100	103 1/2	97	100	103 1/2	97	108 1/2
810	3,970	Cleve Elec III \$4.50 ser pref	111 1/2	111 1/2	108 1/2	107 1/2	106 1/2	108 1/2	105	113
23,900	57,900	Cleve Graphite Bronze (The)	36	36	37 1/2	35 1/2	35 1/2	44 1/2	35	44 1/2
120	180	Cleve & Pitts RR Co 7% sts. 50	47	47	47	48 1/2	48 1/2	48 1/2	47 1/2	50 1/2
5,200	34,500	Special	78 1/2	78 1/2	91	94 1/2	88	95 1/2	78	98 1/2
120	100	Cluett, Peabody & Co	126	127	129	127	127	129	126	130
22,200	51,700	Preferred	126 1/2	127	166	152 1/2	142 1/2	170 1/2	122 1/2	170 1/2
1,500	3,800	Coca-Cola Co (The)	56	57	58	58 1/2	58	58	57	58 1/2
72,700	463,900	Colgate-Palmolive-Peet Co	20 1/2	20 1/2	24	22	19 1/2	24 1/2	19 1/2	25 1/2
1,100	8,100	Preferred	103 1/2	104 1/2	103 1/2	102 1/2	102 1/2	103	102 1/2	104 1/2
19,500	112,600	Collins & Aikman	58 1/2	58 1/2	55 1/2	53 1/2	51 1/2	59 1/2	51 1/2	62 1/2
1,750	2,730	5% conv pref	109	109	110	110	108 1/2	110 1/2	108 1/2	112 1/2
450	1,310	Colonial Beal Oil Co	20	29 1/2	25	35 1/2	37	45	26	45
12,200	70,800	Colorado Fuel & Iron Corp	46	46	45 1/2	37	37 1/2	45 1/2	36	45 1/2
450	7,930	Colorado & Southern	20 1/2	21	24	20 1/2	20 1/2	24	20 1/2	27 1/2
1,430	5,990	1st preferred	25	25	26	23	22	26	22	30
70	1,770	2d preferred	23	27	26	21 1/2	23 1/2	25	21 1/2	29
4,800	23,800	Columbian Carbon	119 1/2	121	125 1/2	117	112 1/2	125 1/2	112 1/2	125 1/2
11,100	69,400	Columbia Pictures Corp vt c	35 1/2	35 1/2	34 1/2	31	31 1/2	35 1/2	31 1/2	39 1/2
1,800	8,700	\$2.75 conv pref	42	42 1/2	41 1/2	42 1/2	42	43 1/2	41 1/2	46 1/2
192,800	1,311,100	Columbia G & El common	18 1/2	18 1/2	15 1/2	13 1/2	12 1/2	15 1/2	12 1/2	15 1/2
3,300	14,300	6% pref series A	105 1/2	106 1/2	97 1/2	93 1/2	93 1/2	94	93 1/2	108
150	1,530	5% preferred	92	98	90	85	91	94	80	99
37,000	175,000	Commercial Credit	68	68	60	56 1/2	56 1/2	64 1/2	56 1/2	69 1/2
2,700	8,500	4 1/2% conv preferred	111 1/2	120	102 1/2	106	101	107	100	114
28,300	113,100	Comm Inv Trust	76 1/2	76 1/2	68	65 1/2	63 1/2	69 1/2	63 1/2	76 1/2
1,800	7,800	\$4.25 conv pref ser of 35	117	120	106	104 1/2	104 1/2	120 1/2	104	120
88,000	752,000	Commercial Solvents	18 1/2	18 1/2	18 1/2	15 1/2	14 1/2	18 1/2	14 1/2	21 1/2
284,000	1,609,400	Commonwealth & Southern	3 1/2	3 1/2	3	2 1/2	2 1/2	3 1/2	2 1/2	4 1/2
10,500	57,700	Preferred	69 1/2	70 1/2	56 1/2	52 1/2	50	59	46 1/2	75 1/2
5,200	59,200	Conde-Nast Publicns	13 1/2	14 1/2	15 1/2	13 1/2	13 1/2	16	13 1/2	19 1/2
14,500	174,900	Consolidated-Nairn Inc	37	37	42	38 1/2	37 1/2	42	36 1/2	45 1/2
1,100	5,200	Congress Cigar	17 1/2	20	16	17 1/2	14	16 1/2	15	19 1/2
160	1,700	Conn Ry & Ltg 4% pref	100	100	17	18 1/2	12 1/2	18 1/2	16 1/2	22
3,700	36,600	Consolidated Cigar	17 1/2	18	14 1/2	15	12 1/2	14 1/2	12 1/2	18 1/2
	980	Preferred	78 1/2	84	85	90	80	90	80	87
	1,630	Prior preferred (6 1/2)	90 1/2	85	89	88 1/2	83 1/2	91	83 1/2	95
	150	Prior pref x warrants	80 1/2	110	83	110	88 1/2	110	90 1/2	120
6,800	62,600	Consol Film Industry	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	4 1/2	3 1/2	5 1/2
7,900	54,500	Preferred	17	17	15 1/2	13 1/2	13	15 1/2	13	19 1/2
111,000	630,400	Consol Edison Co of N Y Inc	44 1/2	44 1/2	40 1/2	37 1/2	37	40 1/2	37	49 1/2
5,100	24,900	Pref \$5	106 1/2	108 1/2	104 1/2	104 1/2	104 1/2	107 1/2	104 1/2	108 1/2
7,900	77,000	Consol Laundries Corp	9 1/2	9 1/2	11 1/2	10 1/2	9 1/2	11 1/2	9 1/2	13 1/2
364,300	1,391,300	Consolidated Oil Corp	18 1/2	18 1/2	17 1/2	16 1/2	15	17 1/2	15	18 1/2
6,900	30,200	Preferred new	104 1/2	106	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2
50,400	500,100	Consolidated RR of Cuba pref	10 1/2	10 1/2	8 1/2	7 1/2	6 1/2	8 1/2	6 1/2	10 1/2
50,700	213,200	Consolidated Textile	9 1/2	9 1/2	11 1/2	12 1/2	10 1/2	13 1/2	8 1/2	13 1/2
9,310	40,830	5% preferred vt c	36 1/2	36 1/2	47	50 1/2	43 1/2	52 1/2	43 1/2	52 1/2
175,000	533,400	Continental Corp of America	20 1/2	20 1/2	32	35	30 1/2	37 1/2	20 1/2	37 1/2
36,000	213,500	Continental Bak cl A	29 1/2	29 1/2	32	25 1/2	23	32	23	37 1/2
81,400	701,600	Class B	3 1/2	3 1/2	4 1/2	3 1/2	2 1/2	4 1/2	2 1/2	5 1/2
1,400	7,100	Preferred	98	102	103 1/2	97 1/2	97 1/2	103 1/2	97 1/2	109 1/2
38,800	270,600	Continental Can	67 1/2	67 1/2	60 1/2	53	50 1/2	60 1/2	50 1/2	69 1/2
9,000	85,300	Continental Diamond Fibre 5	20 1/2	20 1/2	22 1/2	20 1/2	20	22 1/2	20	25 1/2
20,900	98,400	Continental Insurance	40 1/2	40 1/2	39	36 1/2	36 1/2	39 1/2	36 1/2	42 1/2
43,100	428,400	Continental Motors	2 1/2	2 1/2	3 1/2	2 1/2	2 1/2	3 1/2	2 1/2	3 1/2
131,800	406,000	Continental Oil of Del	44 1/2	44 1/2	44 1/2	41 1/2	41 1/2	44 1/2	41 1/2	47 1/2
13,700	90,600	Continental Steel Corp	26 1/2	26 1/2	32 1/2	30 1/2	28 1/2	32 1/2	28 1/2	35 1/2
2,240	18,710	Corn Exch Bank Trust Co	64	64	67 1/2	64 1/2	62 1/2	67 1/2	62 1/2	71 1/2
32,500	119,900	Corn Prod Refining	68 1/2	68 1/2	67 1/2	64 1/2	62 1/2	67 1/2	62 1/2	71 1/2
3,000	3,600	Preferred	156 1/2	156 1/2	152 1/2	156	153	157 1/2	153	161 1/2
48,100	47									

AGGREGATE SALES		STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1	N. Y. STOCK EXCHANGE	Price Jan 2 1937	April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares	Par	Bid Ask	Bid Ask	Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
12,100	40,300	Diamond Match.....	31 1/2 33 1/2	31 1/2 Sale	32 1/2 Sale	31 Apr. 16	34 1/4 Apr. 22	30 1/2 Apr. 23	36 1/4 Feb. 2	36 1/4 Feb. 2	30 1/2 Apr. 23	36 1/4 Feb. 2	
1,600	7,800	Participating 6% Pref.....	30 1/2 40	30 1/2 Sale	36 1/2 Sale	36 1/2 Apr. 7	37 Apr. 10	36 1/2 Apr. 7	37 Apr. 10	36 1/2 Apr. 7	37 Apr. 10	36 1/2 Apr. 7	
6,300	6,300	Diamond T Motor Car Co.....	25	25 Sale	20 Sale	19 1/2 Apr. 20	18 1/2 Apr. 28	18 1/2 Apr. 28	23 Apr. 10	18 1/2 Apr. 28	23 Apr. 10	18 1/2 Apr. 28	
43,100	255,600	Distl Corp-Seagrams Ltd.....	26 1/2 Sale	26 1/2 Sale	20 1/2 Sale	20 1/2 Apr. 28	26 1/2 Apr. 1	20 1/2 Apr. 28	26 1/2 Apr. 1	20 1/2 Apr. 28	26 1/2 Apr. 1	20 1/2 Apr. 28	
1,000	13,900	5% pref with warrants.100	23 1/2 24 1/2	23 1/2 Sale	25 Sale	25 Apr. 20	25 Apr. 20	25 Apr. 20	25 Apr. 20	25 Apr. 20	25 Apr. 20	25 Apr. 20	
1,800	13,700	Dixie-Vortex Co.....	20 1/2 21 1/2	20 1/2 Sale	22 Sale	20 1/2 Apr. 30	22 1/2 Apr. 26	20 1/2 Apr. 30	22 1/2 Apr. 26	20 1/2 Apr. 30	22 1/2 Apr. 26	20 1/2 Apr. 30	
60	980	Class A.....	41 1/2	41 1/2 Sale	40 Sale	39 Apr. 22	40 Apr. 22	39 Apr. 22	39 Apr. 22	39 Apr. 22	39 Apr. 22	39 Apr. 22	
8,950	33,050	Doehler Die Casting Co.....	23 1/2 24 1/2	23 1/2 Sale	24 1/2 Sale	23 1/2 Apr. 10	24 1/2 Apr. 22	23 1/2 Apr. 10	24 1/2 Apr. 22	23 1/2 Apr. 10	24 1/2 Apr. 22	23 1/2 Apr. 10	
44,800	148,100	Dome Mines Ltd.....	49 1/2 Sale	45 1/2 Sale	40 Sale	38 1/2 Apr. 29	46 1/2 Apr. 22	38 1/2 Apr. 29	46 1/2 Apr. 22	38 1/2 Apr. 29	46 1/2 Apr. 22	38 1/2 Apr. 29	
6,800	22,800	Dominion Stores Ltd.....	11 1/2 11 1/2	11 1/2 Sale	11 Sale	10 1/2 Apr. 10	11 Apr. 10	10 1/2 Apr. 10	11 Apr. 10	10 1/2 Apr. 10	11 Apr. 10	10 1/2 Apr. 10	
77,000	447,800	Douglas Aircraft Co Inc.....	70 1/2 Sale	62 1/2 Sale	48 1/2 Sale	45 1/2 Apr. 28	62 Apr. 16	45 1/2 Apr. 28	62 Apr. 16	45 1/2 Apr. 28	62 Apr. 16	45 1/2 Apr. 28	
4,400	4,900	Dresser (S R) Mfg conv cl A.....	30 1/2 Sale	33 1/2 Sale	29 1/2 Sale	29 Apr. 26	33 1/2 Apr. 5	29 Apr. 26	33 1/2 Apr. 5	29 Apr. 26	33 1/2 Apr. 5	29 Apr. 26	
1,800	13,600	Class B.....	1 1/2 1 1/2	1 1/2 Sale	1 1/2 Sale	1 1/2 Apr. 13	1 1/2 Apr. 16	1 1/2 Apr. 13	1 1/2 Apr. 16	1 1/2 Apr. 13	1 1/2 Apr. 16	1 1/2 Apr. 13	
9,900	15,500	Duluth South Sh & Atl.100	2 1/2 2 1/2	2 1/2 Sale	3 Sale	2 1/2 Apr. 28	3 Apr. 7	2 1/2 Apr. 28	3 Apr. 7	2 1/2 Apr. 28	3 Apr. 7	2 1/2 Apr. 28	
1,400	26,900	Dunhill Inc.....	7 1/2 7 1/2	7 1/2 Sale	5 Sale	4 1/2 Apr. 29	6 1/2 Apr. 7	4 1/2 Apr. 29	6 1/2 Apr. 7	4 1/2 Apr. 29	6 1/2 Apr. 7	4 1/2 Apr. 29	
1,100	1,300	Duplan Silk.....	16 Sale	15 1/2 Sale	15 1/2 Sale	15 Apr. 29	16 Apr. 14	15 Apr. 29	16 Apr. 14	15 Apr. 29	16 Apr. 14	15 Apr. 29	
47,200	154,700	Du Pont de Nem & Co (EI).20	118 Sale	109 Sale	120 Sale	109 Apr. 11	117 Apr. 11	109 Apr. 11	117 Apr. 11	109 Apr. 11	117 Apr. 11	109 Apr. 11	
1,100	7,500	6% non-voting debent.100	134 Sale	133 1/2 Sale	134 1/2 Sale	131 Apr. 23	133 1/2 Apr. 21	131 Apr. 23	133 1/2 Apr. 21	131 Apr. 23	133 1/2 Apr. 21	131 Apr. 23	
350	1,310	Duquesne Light 1st pref.....100	112 1/2 114	113 Sale	113 1/2 Sale	112 1/2 Apr. 8	114 Apr. 14	112 1/2 Apr. 8	114 Apr. 14	112 1/2 Apr. 8	114 Apr. 14	112 1/2 Apr. 8	
11,100	185,800	Eastern Rolling Mills.....	11 1/2 Sale	15 Sale	12 1/2 Sale	11 1/2 Apr. 29	15 Apr. 1	11 1/2 Apr. 29	15 Apr. 1	11 1/2 Apr. 29	15 Apr. 1	11 1/2 Apr. 29	
12,000	41,000	Eastman Kodak Co. of N. J.....	175 1/2 Sale	164 Sale	154 Sale	150 Apr. 29	164 Apr. 1	150 Apr. 29	164 Apr. 1	150 Apr. 29	164 Apr. 1	150 Apr. 29	
440	1,530	Preferred.....	157 1/2 Sale	157 Sale	152 Sale	150 Apr. 29	157 Apr. 1	150 Apr. 29	157 Apr. 1	150 Apr. 29	157 Apr. 1	150 Apr. 29	
25,100	80,100	Eaton Mfg. Co.....	34 Sale	33 1/2 Sale	34 1/2 Sale	31 1/2 Apr. 12	35 1/2 Apr. 26	31 1/2 Apr. 12	35 1/2 Apr. 26	31 1/2 Apr. 12	35 1/2 Apr. 26	31 1/2 Apr. 12	
36,300	215,400	Eittington Child.....	12 1/2 Sale	15 1/2 Sale	12 1/2 Sale	11 1/2 Apr. 28	15 1/2 Apr. 26	11 1/2 Apr. 28	15 1/2 Apr. 26	11 1/2 Apr. 28	15 1/2 Apr. 26	11 1/2 Apr. 28	
39,600	238,600	Electric Auto-Lite (The).....	39 1/2 Sale	40 1/2 Sale	37 Sale	34 1/2 Apr. 28	40 1/2 Apr. 5	34 1/2 Apr. 28	40 1/2 Apr. 5	34 1/2 Apr. 28	40 1/2 Apr. 5	34 1/2 Apr. 28	
457,700	457,700	Electric Boat.....	12 1/2 Sale	12 1/2 Sale	11 Sale	10 1/2 Apr. 28	12 1/2 Apr. 2	10 1/2 Apr. 28	12 1/2 Apr. 2	10 1/2 Apr. 28	12 1/2 Apr. 2	10 1/2 Apr. 28	
		Elec & Musical Ind—											
31,600	300,800	American share.....	5 1/2 Sale	5 1/2 Sale	4 1/2 Sale	4 1/2 Apr. 28	5 1/2 Apr. 6	4 1/2 Apr. 28	5 1/2 Apr. 6	4 1/2 Apr. 28	5 1/2 Apr. 6	4 1/2 Apr. 28	
143,400	1,006,200	Elec Power & Light.....	24 Sale	23 Sale	20 Sale	17 1/2 Apr. 28	23 1/2 Apr. 1	17 1/2 Apr. 28	23 1/2 Apr. 1	17 1/2 Apr. 28	23 1/2 Apr. 1	17 1/2 Apr. 28	
9,200	57,900	7% pref.....	90 Sale	79 1/2 Sale	74 1/2 Sale	69 Apr. 29	81 1/2 Apr. 21	69 Apr. 29	81 1/2 Apr. 21	69 Apr. 29	81 1/2 Apr. 21	69 Apr. 29	
6,800	32,300	6% pref.....	82 1/2 84	72 Sale	68 Sale	66 Apr. 29	74 Apr. 21	66 Apr. 29	74 Apr. 21	66 Apr. 29	74 Apr. 21	66 Apr. 29	
8,600	42,300	Elec Storage Battery.....	43 1/2 Sale	41 Sale	40 Sale	39 Apr. 28	41 Apr. 1	39 Apr. 28	41 Apr. 1	39 Apr. 28	41 Apr. 1	39 Apr. 28	
13,500	73,900	Elk Horn Coal Corp.....	1 1/2 Sale	1 1/2 Sale	1 1/2 Sale	1 1/2 Apr. 28	1 1/2 Apr. 1	1 1/2 Apr. 28	1 1/2 Apr. 1	1 1/2 Apr. 28	1 1/2 Apr. 1	1 1/2 Apr. 28	
5,900	116,600	Preferred.....	5 1/2 Sale	5 1/2 Sale	4 1/2 Sale	4 1/2 Apr. 28	5 1/2 Apr. 14	4 1/2 Apr. 28	5 1/2 Apr. 14	4 1/2 Apr. 28	5 1/2 Apr. 14	4 1/2 Apr. 28	
21,500	136,700	El Paso Natural Gas Co.....	26 1/2 27	24 1/2 Sale	24 1/2 Sale	21 1/2 Apr. 28	26 1/2 Apr. 6	21 1/2 Apr. 28	26 1/2 Apr. 6	21 1/2 Apr. 28	26 1/2 Apr. 6	21 1/2 Apr. 28	
1,700	9,900	Endicott-Johnson.....	56 1/2 59 1/2	56 1/2 Sale	57 1/2 Sale	56 1/2 Apr. 17	58 Apr. 5	56 1/2 Apr. 17	58 Apr. 5	56 1/2 Apr. 17	58 Apr. 5	56 1/2 Apr. 17	
440	930	5% preferred.....	112 113	111 1/2 Sale	111 1/2 Sale	110 Apr. 6	111 1/2 Apr. 10	110 Apr. 6	111 1/2 Apr. 10	110 Apr. 6	111 1/2 Apr. 10	110 Apr. 6	
2,800	24,700	Engineers Pub Service.....	15 1/2 Sale	11 1/2 Sale	10 1/2 Sale	10 1/2 Apr. 30	11 1/2 Apr. 2	10 1/2 Apr. 30	11 1/2 Apr. 2	10 1/2 Apr. 30	11 1/2 Apr. 2	10 1/2 Apr. 30	
900	6,100	35 conv preferred.....	71 1/2 Sale	63 1/2 Sale	65 Sale	64 Apr. 9	66 1/2 Apr. 2	64 Apr. 9	66 1/2 Apr. 2	64 Apr. 9	66 1/2 Apr. 2	64 Apr. 9	
700	4,300	55.50 preferred.....	77 78 1/2	66 Sale	70 Sale	70 Apr. 9	76 Apr. 9	70 Apr. 9	76 Apr. 9	70 Apr. 9	76 Apr. 9	70 Apr. 9	
100	1,000	36 cum preferred.....	81 89 1/2	70 Sale	72 Sale	70 Apr. 9	75 Apr. 9	70 Apr. 9	75 Apr. 9	70 Apr. 9	75 Apr. 9	70 Apr. 9	
14,700	62,100	Equitable Office Bldg.....	9 1/2 Sale	9 1/2 Sale	9 1/2 Sale	9 1/2 Apr. 29	9 1/2 Apr. 2	9 1/2 Apr. 29	9 1/2 Apr. 2	9 1/2 Apr. 29	9 1/2 Apr. 2	9 1/2 Apr. 29	
52,800	325,200	Erie.....	14 1/2 Sale	21 1/2 Sale	19 1/2 Sale	16 1/2 Apr. 28	21 1/2 Apr. 1	16 1/2 Apr. 28	21 1/2 Apr. 1	16 1/2 Apr. 28	21 1/2 Apr. 1	16 1/2 Apr. 28	
16,400	132,200	First preferred.....	24 1/2 Sale	30 1/2 Sale	27 1/2 Sale	24 Apr. 28	31 Apr. 1	24 Apr. 28	31 Apr. 1	24 Apr. 28	31 Apr. 1	24 Apr. 28	
4,000	46,600	Second preferred.....	21 1/2 24 1/2	24 Sale	22 Sale	21 Apr. 26	24 1/2 Apr. 22	21 Apr. 26	24 1/2 Apr. 22	21 Apr. 26	24 1/2 Apr. 22	21 Apr. 26	
		Erie & Pittsburgh RR Co.....	75 80	74 Sale	81 1/2 Sale	72 Sale	81 Sale	72 Sale	81 Sale	72 Sale	81 Sale	72 Sale	
4,500	37,800	Eureka Vacuum Clean.....	12 1/2 13 1/2	12 1/2 Sale	11 Sale	11 Apr. 28	12 1/2 Apr. 3	11 Apr. 28	12 1/2 Apr. 3	11 Apr. 28	12 1/2 Apr. 3	11 Apr. 28	
23,500	135,300	Kava Products Co.....	28 1/2 Sale	31 Sale	28 1/2 Sale	26 1/2 Apr. 28	32 Apr. 16	26 1/2 Apr. 28	32 Apr. 16	26 1/2 Apr. 28	32 Apr. 16	26 1/2 Apr. 28	
5,900	53,900	Exchange Buffet Corp.....	5 1/2 Sale	5 1/2 Sale	4 1/2 Sale	4 1/2 Apr. 29	5 1/2 Apr. 1	4 1/2 Apr. 29	5 1/2 Apr. 1	4 1/2 Apr. 29	5 1/2 Apr. 1	4 1/2 Apr. 29	
6,680	43,530	Fairbanks Co.....	3 1/2 Sale	4 Sale	3 1/2 Sale	3 1/2 Apr. 29	4 Apr. 22	3 1/2 Apr. 29	4 Apr. 22	3 1/2 Apr. 29	4 Apr. 22	3 1/2 Apr. 29	
2,870	13,510	Preferred.....	23 Sale	21 Sale	22 1/2 Sale	20 1/2 Apr. 2	26 Apr. 22	20 1/2 Apr. 2	26 Apr. 22	20 1/2 Apr. 2	26 Apr. 22	20 1/2 Apr. 2	
13,200	57,900	Fairbanks Morse & Co.....	69 Sale	61 Sale	52 1/2 Sale	50 Apr. 28	61 Apr. 1	50 Apr. 28	61 Apr. 1	50 Apr. 28	61 Apr. 1	50 Apr. 28	
	2,000	6% conv preferred.....	200 215	144 Sale	153 Sale	120 Sale	150 Apr. 29	159 Apr. 1	120 Sale	150 Apr. 29	159 Apr. 1	120 Sale	
10,800	79,900	Falardo Sug Co Porto Rico.20	60 Sale	59 Sale	58 Sale	54 1/2 Apr. 29	59 1/2 Apr. 1	54 1/2 Apr. 29	59 1/2 Apr. 1	54 1/2 Apr. 29	59 1/2 Apr. 1	54 1/2 Apr. 29	
3,600	84,300	Federal Light & Traction.15	25 1/2 Sale	22 1/2 Sale	20 Sale	20 Apr. 28	23 Apr. 14	20 Apr. 28	23 Apr. 14	20 Apr. 28	23 Apr. 14	20 Apr. 28	
230	1,530	Preferred.....	97 103	95 Sale	100 Sale	93 1/2 Apr. 13	103 Apr. 6	93 1/2 Apr. 13	103 Apr. 6	93 1/2 Apr. 13	103 Apr. 6	93 1/2 Apr. 13	
1,000	9,800	Federal Mining & Smelt.100	107 110	107 Sale	110 Sale	100 Sale	125 Apr. 2	107 Sale	110 Sale	100 Sale	125 Apr. 2	107 Sale	
15,200	210,800	Preferred.....	73 79	120 Sale	129 1/2 Sale	100 Sale	125 Apr. 2	100 Sale	129 1/2 Sale	100 Sale	125 Apr. 2	100 Sale	
132,800	1,000	Federal Motor Truck.....	9 1/2 Sale	9 1/2 Sale	8 1/2 Sale	8 1/2 Apr. 28	9 1/2 Apr. 1	8 1/2 Apr. 28	9 1/2 Apr. 1	8 1/2 Apr. 28	9 1/2 Apr. 1	8 1/2 Apr. 28	
10,900	132,800	Federal Screw Works.....	4 1/2 Sale	5 Sale	4 Sale	3 1/2 Apr. 28	5 Apr. 1	3 1/2 Apr. 28	5 Apr. 1	3 1/2 Apr. 28	5 Apr. 1	3 1/2 Apr. 28	
4,100	22,700	Federated Depart'mt Stores.....	41 1/2 Sale	38 1/2 Sale	34 1/2 Sale	34 Apr. 28	38 1/2 Apr. 1	34 Apr. 28	38 1/2 Apr. 1	34 Apr. 28	38 1/2 Apr. 1	34 Apr. 28	
2,100	11,700	4 1/2% preferred.....	105 Sale	102 1/2 Sale	99 1/2 Sale	97 Apr. 28	102 1/2 Apr. 1	97 Apr. 28	102 1/2 Apr. 1	97 Apr. 28	102 1/2 Apr. 1	97 Apr. 28	
11,500	45,200	Fidelity Phenix Fire Ins.2.50	43 1/2 Sale	40 1/2 Sale	38 1/2 Sale	37 1/2 Apr. 29	41 1/2 Apr. 19	37 1/2 Apr. 29	41 1/2 Apr. 19	37 1/2 Apr. 29	41 1/2 Apr. 19	37 1/2 Apr. 29	
100	110	Filene's (Wm) Sons Co.....	39 1/2 44	36 1/2 Sale	40 Sale	39 1/2 Apr. 19	44 Apr. 19	39 1/2 Apr. 19	44 Apr. 19	39 1/2 Apr. 19	44 Apr. 19	39 1/2 Apr. 19	
32,000	178,800	Firestone Tire & Rubber.10	34 1/2 Sale	39 1/2 Sale	35 1/2 Sale	33 Apr. 28	39 1/2 Apr. 8	33 Apr. 28	39 1/2 Apr. 8	33 Apr. 28	39 1/2 Apr. 8	33 Apr. 28	
4,200	13,500	Preferred series A.....	105 1/2	104 1/2 Sale	102 1/2 Sale	102 1/2 Apr. 28	105 1/2 Apr. 8	102 1/2 Apr. 28	105 1/2 Apr. 8	102 1/2 Apr. 28	105 1/2 Apr. 8	102 1/2 Apr. 28	
5,800	42,500	First National Stores.....	50 Sale	47 1/2 Sale	45 Sale	45 Apr. 30	48 1/2 Apr. 22</						

AGGREGATE SALES		STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1					
In April	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
11,500	71,800	Gotham Silk Hosiery.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	9 1/2 Apr. 28	12 1/2 Apr. 13	9 1/2 Apr. 28	12 1/2 Apr. 13	9 1/2 Apr. 28	12 1/2 Apr. 13	
90	1,220	Preferred.....	93	96 1/2	94 1/2	95 1/2	91 1/2	91 1/2	91 1/2	91 1/2	9 1/2 Apr. 28	9 1/2 Apr. 28	9 1/2 Apr. 28	9 1/2 Apr. 28	9 1/2 Apr. 28	9 1/2 Apr. 28	
117,400	844,900	Graham-Paige Motors.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Apr. 28	3 1/2 Apr. 28	3 1/2 Apr. 28	3 1/2 Apr. 28	3 1/2 Apr. 28	3 1/2 Apr. 28	
33,900	340,000	Granby Cons M S & P—	5	5	5	5	5	5	5	5	6 1/2 Apr. 28	12 1/2 Apr. 1	6 1/2 Apr. 28	12 1/2 Apr. 1	6 1/2 Apr. 28	12 1/2 Apr. 1	
124,375	124,375	2nd stamped new.....	5	5	5	5	5	5	5	5	12 1/2 Apr. 26	12 1/2 Apr. 5	12 1/2 Apr. 26	12 1/2 Apr. 5	12 1/2 Apr. 26	12 1/2 Apr. 5	
6,300	128,200	Rights.....	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2 Apr. 29	4 1/2 Apr. 5	3 1/2 Apr. 29	4 1/2 Apr. 5	3 1/2 Apr. 29	4 1/2 Apr. 5	
6,200	68,100	Grand Union Co trust cts.....	21 1/2	23	23 1/2	23 1/2	22	22	22	22	19 1/2 Apr. 28	23 1/2 Apr. 5	19 1/2 Apr. 28	23 1/2 Apr. 5	19 1/2 Apr. 28	23 1/2 Apr. 5	
8,600	71,000	Conv preferred series.....	43 1/2	43 1/2	43 1/2	43 1/2	35 1/2	35 1/2	35 1/2	35 1/2	33 1/2 Apr. 26	41 Apr. 5	33 1/2 Apr. 26	41 Apr. 5	33 1/2 Apr. 26	41 Apr. 5	
5,500	35,400	Granite City Steel.....	47 1/2	47 1/2	47 1/2	46	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2 Apr. 28	45 1/2 Apr. 6	40 1/2 Apr. 28	45 1/2 Apr. 6	40 1/2 Apr. 28	45 1/2 Apr. 6	
48,900	343,800	Grant (W T).....	20	20	20	20	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2 Apr. 28	27 1/2 Apr. 6	20 1/2 Apr. 28	27 1/2 Apr. 6	20 1/2 Apr. 28	27 1/2 Apr. 6	
136,200	532,500	Great Northern Ir ore prop.....	42 1/2	42 1/2	42 1/2	42 1/2	52 1/2	52 1/2	52 1/2	52 1/2	47 1/2 Apr. 8	54 1/2 Apr. 22	47 1/2 Apr. 8	54 1/2 Apr. 22	47 1/2 Apr. 8	54 1/2 Apr. 22	
12,000	66,700	Great Northern pref.....	42	42	42	42	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2 Apr. 28	37 1/2 Apr. 22	35 1/2 Apr. 28	37 1/2 Apr. 22	35 1/2 Apr. 28	37 1/2 Apr. 22	
100	1,060	Great West Sug.....	145	145	145	140	135 1/2	135 1/2	135 1/2	135 1/2	137 1/2 Apr. 27	139 Apr. 26	137 1/2 Apr. 27	139 Apr. 26	137 1/2 Apr. 27	139 Apr. 26	
70	1,080	Preferred.....	52	62 1/2	52	66	60	66	66	66	59 1/2 Apr. 24	60 Apr. 26	59 1/2 Apr. 24	60 Apr. 26	59 1/2 Apr. 24	60 Apr. 26	
15,400	101,400	Green Bay & Western RR.....	34 1/2	34 1/2	34 1/2	35 1/2	33	33	33	33	31 1/2 Apr. 29	35 1/2 Apr. 21	31 1/2 Apr. 29	35 1/2 Apr. 21	31 1/2 Apr. 29	35 1/2 Apr. 21	
30	650	Green (H L) Co.....	73 1/2	80	81 1/2	91	71	85	76	76	76 Apr. 26	81 Apr. 7	76 Apr. 26	81 Apr. 7	76 Apr. 26	81 Apr. 7	
68,200	525,900	Greene Cananea Copper.....	14 1/2	14 1/2	14 1/2	14 1/2	14	14	14	14	13 1/2 Apr. 28	15 1/2 Apr. 22	13 1/2 Apr. 28	15 1/2 Apr. 22	13 1/2 Apr. 28	15 1/2 Apr. 22	
7,900	15,900	Greyhound Corp (The) new.....	11	11	11	11	11	11	11	11	10 1/2 Apr. 15	11 1/2 Apr. 22	10 1/2 Apr. 15	11 1/2 Apr. 22	10 1/2 Apr. 15	11 1/2 Apr. 22	
8,200	73,700	5 1/2% preferred.....	51 1/2	56	53	53	41	50	48	48	48 Apr. 7	53 1/2 Apr. 1	48 Apr. 7	53 1/2 Apr. 1	48 Apr. 7	53 1/2 Apr. 1	
420	3,090	Preferred.....	12 1/2	13	14 1/2	14 1/2	12 1/2	13	11 1/2	11 1/2	11 1/2 Apr. 28	14 1/2 Apr. 1	11 1/2 Apr. 28	14 1/2 Apr. 1	11 1/2 Apr. 28	14 1/2 Apr. 1	
2,500	19,600	Gulf Mobile & Northern.....	51 1/2	53	53	53	49 1/2	52	47 1/2	47 1/2	47 1/2 Apr. 29	53 1/2 Apr. 6	47 1/2 Apr. 29	53 1/2 Apr. 6	47 1/2 Apr. 29	53 1/2 Apr. 6	
2,900	17,600	Preferred.....	57	57	57	57	102	107	95 1/2	95 1/2	95 1/2 Apr. 8	103 Apr. 6	95 1/2 Apr. 8	103 Apr. 6	95 1/2 Apr. 8	103 Apr. 6	
3,000	115,700	Gulf States Steel.....	57	57	57	57	102	107	95 1/2	95 1/2	95 1/2 Apr. 8	103 Apr. 6	95 1/2 Apr. 8	103 Apr. 6	95 1/2 Apr. 8	103 Apr. 6	
300	4,700	Hackensack Water.....	33	35 1/2	30 3/4	32 1/2	30 3/4	32	32	32	32 Apr. 29	32 1/2 Apr. 16	32 Apr. 29	32 1/2 Apr. 16	32 Apr. 29	32 1/2 Apr. 16	
1,430	2,540	Preferred A.....	34 1/2	37 1/2	33 1/2	33 1/2	31	31	26 1/2	26 1/2	26 1/2 Apr. 17	34 Apr. 5	26 1/2 Apr. 17	34 Apr. 5	26 1/2 Apr. 17	34 Apr. 5	
16,100	151,100	Hall Printing.....	13 1/2	14	17 1/2	17 1/2	16 1/2	16 1/2	14 1/2	14 1/2	14 1/2 Apr. 28	18 1/2 Apr. 20	14 1/2 Apr. 28	18 1/2 Apr. 20	14 1/2 Apr. 28	18 1/2 Apr. 20	
7,400	21,600	Hamilton Watch.....	28 1/2	28 1/2	26 1/2	26 1/2	28 1/2	28 1/2	25 1/2	25 1/2	25 1/2 Apr. 2	29 1/2 Apr. 12	25 1/2 Apr. 2	29 1/2 Apr. 12	25 1/2 Apr. 2	29 1/2 Apr. 12	
320	1,540	Preferred.....	105 1/2	106	105	105	105 1/2	106 1/2	104 1/2	104 1/2	104 1/2 Apr. 1	108 Apr. 12	104 1/2 Apr. 1	108 Apr. 12	104 1/2 Apr. 1	108 Apr. 12	
290	1,820	Hanna (M A) Co 5% pref.....	102 1/2	103	103	103	98	101	101	101	101 Apr. 26	103 1/2 Apr. 6	101 Apr. 26	103 1/2 Apr. 6	101 Apr. 26	103 1/2 Apr. 6	
14,700	51,600	Harbison Walker Ref.....	51	51	53 1/2	53 1/2	44 1/2	43	43	43	43 Apr. 27	53 1/2 Apr. 1	43 Apr. 27	53 1/2 Apr. 1	43 Apr. 27	53 1/2 Apr. 1	
60	280	Preferred 6%.....	128 1/2	130	133	133	129	133	128	128	128 Apr. 13	133 Apr. 3	128 Apr. 13	133 Apr. 3	128 Apr. 13	133 Apr. 3	
1,900	32,200	Hat Corp class A.....	107 1/2	108 1/2	107 1/2	108 1/2	101 1/2	104	102 1/2	102 1/2	102 1/2 Apr. 30	104 1/2 Apr. 6	102 1/2 Apr. 30	104 1/2 Apr. 6	102 1/2 Apr. 30	104 1/2 Apr. 6	
230	940	6 1/4% preferred.....	107 1/2	108 1/2	107 1/2	108 1/2	101 1/2	104	102 1/2	102 1/2	102 1/2 Apr. 30	104 1/2 Apr. 6	102 1/2 Apr. 30	104 1/2 Apr. 6	102 1/2 Apr. 30	104 1/2 Apr. 6	
13,700	159,300	Hays Body.....	6	6	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Apr. 29	6 1/2 Apr. 22	5 1/2 Apr. 29	6 1/2 Apr. 22	5 1/2 Apr. 29	6 1/2 Apr. 22	
2,700	11,100	Hazel Atlas Co.....	100 1/2	101 1/2	102 1/2	104	104	104	102 1/2	102 1/2	102 1/2 Apr. 29	106 1/2 Apr. 22	102 1/2 Apr. 29	106 1/2 Apr. 22	102 1/2 Apr. 29	106 1/2 Apr. 22	
48,600	333,900	Hecker Prod Corp v t c.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2 Apr. 23	14 1/2 Apr. 19	12 1/2 Apr. 23	14 1/2 Apr. 19	12 1/2 Apr. 23	14 1/2 Apr. 19	
800	2,100	Helms (G W).....	110	125	110	115	112	112	111	111	111 Apr. 20	115 Apr. 6	111 Apr. 20	115 Apr. 6	111 Apr. 20	115 Apr. 6	
90	560	7% preferred.....	164	167	145	150	156	156	148 1/2	148 1/2	148 1/2 Apr. 24	149 Apr. 13	148 1/2 Apr. 24	149 Apr. 13	148 1/2 Apr. 24	149 Apr. 13	
5,000	49,000	Hercules Motors.....	34 1/2	34 1/2	32 1/2	34 1/2	29 1/2	34 1/2	28 1/2	28 1/2	28 1/2 Apr. 14	33 Apr. 21	28 1/2 Apr. 14	33 Apr. 21	28 1/2 Apr. 14	33 Apr. 21	
1,200	12,500	Hercules Powder.....	148 1/2	158	165 1/2	170	155	155	155	155	155 Apr. 28	165 Apr. 2	155 Apr. 28	165 Apr. 2	155 Apr. 28	165 Apr. 2	
100	880	Preferred.....	129	129	128 1/2	132	123 1/2	130	128 1/2	128 1/2	128 1/2 Apr. 5	132 Apr. 23	128 1/2 Apr. 5	132 Apr. 23	128 1/2 Apr. 5	132 Apr. 23	
2,200	7,700	Hershey Chocolate.....	63	65 1/2	60	60	61	61	58	58	58 Apr. 27	61 Apr. 15	58 Apr. 27	61 Apr. 15	58 Apr. 27	61 Apr. 15	
2,800	7,100	Conv preferred.....	108	112 1/2	106	106 1/2	108	109	106	106	106 Apr. 3	109 Apr. 17	106 Apr. 3	109 Apr. 17	106 Apr. 3	109 Apr. 17	
6,200	42,800	Holland Furnace.....	49 1/2	49 1/2	48	48	41	41	39 1/2	39 1/2	39 1/2 Apr. 26	48 Apr. 1	39 1/2 Apr. 26	48 Apr. 1	39 1/2 Apr. 26	48 Apr. 1	
650	4,690	5% conv preferred.....	120 1/2	121 1/2	107	107	106	107 1/2	105 1/2	105 1/2	105 1/2 Apr. 2	110 Apr. 7	105 1/2 Apr. 2	110 Apr. 7	105 1/2 Apr. 2	110 Apr. 7	
19,500	109,400	Hollander (A) & Son.....	23 1/2	23 1/2	29 1/2	29 1/2	26	26	25 1/2	25 1/2	25 1/2 Apr. 29	30 Apr. 15	25 1/2 Apr. 29	30 Apr. 15	25 1/2 Apr. 29	30 Apr. 15	
15,100	93,100	Holly Sugar Corp.....	42 1/2	42 1/2	34 1/2	34 1/2	33	33	31 1/2	31 1/2	31 1/2 Apr. 29	35 1/2 Apr. 13	31 1/2 Apr. 29	35 1/2 Apr. 13	31 1/2 Apr. 29	35 1/2 Apr. 13	
170	280	7% preferred.....	113 1/2	113 1/2	113	113	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2 Apr. 27	111 1/2 Apr. 23	110 1/2 Apr. 27	111 1/2 Apr. 23	110 1/2 Apr. 27	111 1/2 Apr. 23	
5,760	17,480	Hometek Mining.....	407	425	400	400	352	352	337	337	337 Apr. 30	410 Apr. 6	337 Apr. 30	410 Apr. 6	337 Apr. 30	410 Apr. 6	
2,000	8,100	Houdaille-Hershey et al A.....	41 1/2	42	38	38	37 1/2	38 1/2	37	37	37 Apr. 30	40 1/2 Apr. 1	37 Apr. 30	40 1/2 Apr. 1	37 Apr. 30	40 1/2 Apr. 1	
24,500	130,500	Class B.....	24 1/2	24 1/2	23 1/2	23 1/2	21	21	20 1/2	20 1/2	20 1/2 Apr. 28	23 1/2 Apr. 1	20 1/2 Apr. 28	23 1/2 Apr. 1	20 1/2 Apr. 28	23 1/2 Apr. 1	
2,700	17,100	Household Finance.....	68 1/2	68 1/2	60	60	60 1/2	64	60	60	60 Apr. 1	61 1/2 Apr. 28	60 Apr. 1	61 1/2 Apr. 28	60 Apr. 1	61 1/2 Apr. 28	
2,300	3,000	Common stock new.....	5	5	91	91	92 1/2	91	88 1/2	88 1/2	88 1/2 Apr. 9	92 1/2 Apr. 21	88 1/2 Apr. 9	92 1/2 Apr. 21	88 1/2 Apr. 9	92 1/2 Apr. 21	
156,000	915,500	Houston Oil of Texas v t c.....	13	13	15	15	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2 Apr. 8	15 1/2 Apr. 5	13 1/2 Apr. 8	15 1/2 Apr. 5	13 1/2 Apr. 8	15 1/2 Apr. 5	
43,500	211,400	Hows Sound vt trust cts.....	64 1/2	64 1/2	87 1/2	87 1/2	79	79	75	75	75 Apr. 30	87 1/2 Apr. 1	75 Apr. 30	87 1/2 Apr. 1	75 Apr. 30	87 1	

AGGREGATE SALES		STOCKS			PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1	N. Y. STOCK EXCHANGE	Price Jan. 2 1937	April 1	April 30	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest			
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices							
3,500	8,200	Kross (S H) & Co new	43	44 1/2	39 3/4	41 1/2	39	42	34 1/2	Apr. 24	40 3/4	Apr. 13	34 1/2	Apr. 24	47 1/2	Jan. 23
21,100	111,200	Roger Grocery & Bak	23	Sale	22 1/2	Sale	22 1/2	Sale	21 1/2	Apr. 28	23 1/2	Apr. 21	21 1/2	Apr. 28	24 1/2	Jan. 14
140	2,400	Laclede Gas	23	25 1/2	20	22	16 3/4	19 1/2	20 1/2	Apr. 28	25 1/2	Apr. 21	20 1/2	Apr. 28	24 1/2	Jan. 14
240	2,040	Preferred	38	39 1/2	32	34	25 1/2	28	19 1/2	Apr. 22	22	Apr. 16	18 1/2	Jan. 2	24 1/2	Mar. 6
21,400	150,200	Lambert Co (The)	18 1/2	Sale	20 1/2	Sale	19 1/2	16	13	Apr. 28	15 1/2	Apr. 1	13	Apr. 28	17 1/2	Mar. 1
600	6,100	Lane Bryant	14 1/2	15 1/2	15	Sale	15	Sale	22	Apr. 28	26	Apr. 1	17	Jan. 4	27 1/2	Mar. 11
15,600	161,300	Lee Rubber & Tire	18	Sale	18 1/2	Sale	18 1/2	Sale	35 1/2	Apr. 28	46 1/2	Apr. 1	35 1/2	Apr. 28	51 1/2	Feb. 1
9,800	66,700	Lehigh Portland Cement	25	38 1/2	38 1/2	Sale	36 1/2	Sale	160	Jan. 6	203	Feb. 1	160	Jan. 6	203	Feb. 1
2,140	2,140	4% conv preferred	150	180	183	190	189	Sale	17	Apr. 28	21 1/2	Apr. 1	17	Apr. 28	24 1/2	Mar. 17
25,000	326,900	Lehigh Valley	18 1/2	Sale	21 1/2	Sale	19 3/4	Sale	1 1/4	Apr. 29	2 1/2	Apr. 3	1 1/4	Apr. 29	3 1/4	Jan. 18
30,200	151,100	Lehigh Valley Coal	2 1/2	Sale	2 1/2	Sale	1 1/2	Sale	10	Apr. 29	15	Apr. 3	10	Apr. 29	18 1/2	Jan. 18
12,200	70,710	Preferred	16 1/2	16 1/2	13 1/2	Sale	10 1/2	Sale	118	Apr. 26	130	Apr. 15	118	Jan. 4	137	Mar. 8
6,500	29,800	Lehman Corn (The)	119	Sale	128	Sale	122	Sale	118	Apr. 26	130	Apr. 15	118	Jan. 4	137	Mar. 8
6,200	32,400	Lehn & Fink Products Corp	18 1/2	Sale	19 1/2	Sale	16 1/2	Sale	16	Apr. 19	19 1/2	Apr. 22	16	Apr. 19	21 1/2	Feb. 11
4,400	29,300	Lerner Stores Corp	58 1/2	60	49 1/2	50 1/2	49	48 1/2	48 1/2	Apr. 9	52 1/2	Apr. 22	48 1/2	Apr. 9	58 1/2	Jan. 9
23,900	136,500	Libbey-Owens Ford Glass	70	Sale	71	Sale	63 1/2	Sale	12	Apr. 28	15 1/2	Apr. 13	12	Apr. 28	15 1/2	Mar. 2
38,200	276,600	Libby McNeill & Libby	9 1/2	Sale	14 1/2	Sale	13 1/2	Sale	12	Apr. 28	15 1/2	Apr. 13	12	Apr. 28	15 1/2	Mar. 2
2,400	12,000	Life Savers Corp	26 1/2	27 1/2	26 1/2	Sale	26 1/2	Sale	87	Apr. 26	102	Apr. 2	87	Apr. 26	102	Apr. 2
1,900	9,500	Lippert & Myers Tob com	25	107	102 1/2	103 1/2	97 1/2	Sale	163 1/2	Apr. 24	168	Apr. 2	163 1/2	Apr. 24	175 1/2	Jan. 28
25,700	96,500	"B"	108	Sale	102 1/2	Sale	98	Sale	153	Apr. 24	158	Apr. 2	153	Apr. 24	175 1/2	Jan. 28
1,000	3,700	Preferred	168	172	155 1/2	158 1/2	154 1/2	Sale	21 1/2	Apr. 29	22 1/2	Apr. 3	21 1/2	Apr. 29	23 1/2	Mar. 3
3,000	16,000	Lily Tulip Cup Corp	21	22	21 1/2	Sale	21 1/2	Sale	60 1/2	Apr. 29	72 1/2	Apr. 1	59	Jan. 4	83 1/2	Feb. 15
9,400	126,800	Lima Locomotive Works	60	Sale	72	Sale	56	Sale	51 1/2	Apr. 27	58	Apr. 6	51 1/2	Apr. 27	61	Jan. 14
4,700	21,400	Link Belt Co	54 1/2	Sale	56 1/2	Sale	56	Sale	47	Apr. 8	52 1/2	Apr. 20	47	Apr. 8	53 1/2	Mar. 3
13,600	68,800	Liquid Carbonic	43 1/2	Sale	52 1/2	Sale	49 1/2	Sale	75 1/2	Apr. 28	84 1/2	Apr. 19	64 1/2	Jan. 4	84 1/2	Apr. 19
98,400	349,100	Loew's Incorporated	66	Sale	79 1/2	Sale	77	Sale	106 1/2	Apr. 7	107 1/2	Apr. 26	106 1/2	Apr. 7	110	Jan. 23
3,400	440,800	Loft Incorporated	106 1/2	107	106 1/2	107	105 1/2	107 1/2	2 1/2	Apr. 30	3 1/2	Apr. 1	2 1/2	Apr. 30	3 1/2	Feb. 11
50,600	440,800	Loft Incorporated	2 1/2	2 3/4	3 1/2	Sale	2 1/2	Sale	52	Apr. 29	69 1/2	Apr. 1	52	Apr. 29	75 1/2	Mar. 2
35,900	179,900	Lone Star Cement Corp	57 1/2	Sale	69	Sale	55 1/2	Sale	7	Apr. 29	9 1/2	Apr. 1	6 1/2	Jan. 4	10 1/2	Jan. 26
29,100	286,200	Long Bell Lumber A	6 1/2	Sale	9 1/2	Sale	8	Sale	34 1/2	Apr. 30	38 1/2	Apr. 13	34 1/2	Apr. 30	43 1/2	Jan. 8
2,800	16,800	Loose-Wiles Blac	25	41	37 1/2	Sale	34 1/2	Sale	106 1/2	Apr. 2	107 1/2	Apr. 7	106 1/2	Apr. 2	109 1/2	Jan. 8
140	1,050	5% preferred	109 1/2	Sale	106	Sale	107 1/2	Sale	21 1/2	Apr. 30	24 1/2	Apr. 1	21 1/2	Apr. 30	28 1/2	Feb. 2
28,400	246,600	Lorillard (P) common	23	Sale	24 1/2	Sale	21 1/2	Sale	138 1/2	Apr. 30	143	Apr. 21	138 1/2	Apr. 30	147 1/2	Jan. 13
310	4,260	Preferred	143 1/2	Sale	140	Sale	144	Sale	19 1/2	Apr. 29	21 1/2	Apr. 1	19 1/2	Apr. 29	22 1/2	Jan. 17
7,500	44,500	Louisville Gas & Elec A	25 1/2	Sale	22	Sale	19 1/2	Sale	81	Apr. 29	91 1/2	Apr. 1	81	Apr. 29	98 1/2	Mar. 17
6,400	32,600	Louisville & Nashville	90 1/2	Sale	91 1/2	Sale	88	Sale	29 1/2	Apr. 29	31 1/2	Apr. 1	29 1/2	Apr. 29	33 1/2	Mar. 11
30,700	332,100	Ludlum Steel	30 1/2	Sale	38 1/2	Sale	33 1/2	Sale	32	Apr. 20	34 1/2	Apr. 1	32	Apr. 20	36	Feb. 11
2,600	6,900	MacAndrews & Forbes Co	33 1/2	35	33 1/2	34 1/2	30	32	130	Apr. 8	130	Apr. 8	130	Apr. 8	132 1/2	Feb. 9
10	270	6% preferred	131 1/2	Sale	130	Sale	131	Sale	47 1/2	Apr. 30	59 1/2	Apr. 1	47 1/2	Apr. 30	62 1/2	Mar. 8
37,600	183,100	Mack Truck Inc	44	44 1/2	59 1/2	Sale	49	Sale	46 1/2	Apr. 26	53	Apr. 1	46 1/2	Apr. 26	58 1/2	Mar. 8
17,100	131,800	Macy (R H) Co, Inc	53 1/2	Sale	52 1/2	Sale	47 1/2	Sale	12	Apr. 8	14	Apr. 13	11 1/2	Apr. 19	15 1/2	Jan. 20
8,100	29,100	Madison Sq Garden v t c	14 1/2	Sale	13	13 1/2	14	Sale	46	Apr. 29	61 1/2	Apr. 1	46	Apr. 29	63	Mar. 10
8,200	41,400	Magma Corp	55	Sale	61	Sale	47 1/2	Sale	6	Apr. 28	7 1/2	Apr. 1	5 1/2	Mar. 9	7 1/2	Jan. 12
2,500	27,700	Manati Sugar	7	Sale	7 1/2	Sale	5 1/2	6 1/2	21	Apr. 20	21 1/2	Apr. 6	21	Apr. 20	23	Jan. 11
500	700	Certificates of deposit	100	100	15	20 1/2	15	20 1/2	13 1/2	Apr. 20	15 1/2	Apr. 2	13 1/2	Apr. 20	16 1/2	Jan. 11
1,780	10,660	7% preferred	27	Sale	24 1/2	Sale	21	Sale	2	Apr. 20	3 1/2	Apr. 6	2	Apr. 20	3 1/2	Apr. 6
100	100	Prct of deposit	100	100	15	20 1/2	15	20 1/2	2	Apr. 20	3 1/2	Apr. 6	2	Apr. 20	3 1/2	Apr. 6
5,200	15,700	Mandel Bros	14 1/2	16	15 1/2	15 1/2	14 1/2	Sale	9	Apr. 28	10 1/2	Apr. 2	9	Apr. 28	11 1/2	Jan. 14
180	920	Manhat'a Ry Co. 7% gu	30	37 1/2	30 1/2	35	27	29	108	Apr. 3	108 1/2	Apr. 6	108	Apr. 3	111	Jan. 22
12,800	69,300	Mod 5% guar	14 1/2	Sale	11 1/2	Sale	9 1/2	Sale	229 1/2	Apr. 14	31 1/2	Apr. 1	229 1/2	Apr. 14	36	Jan. 2
4,200	48,600	Manhattan Shirt	24 1/2	Sale	24 1/2	Sale	19 1/2	21	19 1/2	Apr. 29	24 1/2	Apr. 5	19 1/2	Apr. 29	29 1/2	Feb. 3
10,800	161,100	Maracaibo Oil Explor	1 1/2	Sale	5 1/2	Sale	4 1/2	Sale	10 1/2	Apr. 29	12 1/2	Apr. 1	10 1/2	Apr. 29	14 1/2	Feb. 13
48,000	268,200	Marine Midland	10 1/2	Sale	12 1/2	Sale	10 1/2	Sale	2	Apr. 27	2 1/2	Apr. 2	2	Apr. 27	3 1/2	Mar. 29
1,470	14,620	Market Street Ry	16 1/2	20	14	Sale	13 1/2	16	13 1/2	Apr. 26	15 1/2	Apr. 9	13 1/2	Apr. 26	20	Jan. 21
450	1,890	Preferred	36 1/2	39	31 1/2	34	28 1/2	Sale	26	Apr. 29	32 1/2	Apr. 5	26	Apr. 29	39	Jan. 20
1,260	6,710	Prct preferred	100	100	5	5 1/2	4	3 1/2	41	Apr. 29	5	Apr. 2	41	Apr. 29	51 1/2	Mar. 4
2,900	5,460	Second preferred	100	100	4	4 1/2	3 1/2	4	22 1/2	Apr. 28	28 1/2	Apr. 1	22 1/2	Apr. 28	30 1/2	Mar. 10
49,400	379,900	Marlin-Rockwell Corp (Del.)	5	5 1/2	46	47	43	Sale	25 1/2	Apr. 29	29 1/2	Apr. 30	25 1/2	Apr. 29	29 1/2	Apr. 30
22,900	22,900	Marshall Field & Co	19 1/2	19 1/2	28 1/2	Sale	23 1/2	Sale	8 1/2	Apr. 29	11 1/2	Apr. 3	8 1/2	Apr. 29	13 1/2	Mar. 10
8,300	107,000	Martin (Glenn) Co	1	Sale	11	Sale	9	Sale	55	Apr. 29	65	Apr. 23	55	Apr. 29	74	Feb. 5
6,200	32,800	Martin Parry Corp	9 1/2	Sale	11	Sale	9	Sale	35 1/2	Apr. 28	38 1/2	Apr. 13	35 1/2	Apr. 28	41 1/2	Jan. 8
15,000	61,300	Mathieson Alkali Works	40	Sale	37 1/2	Sale	37	Sale	155	Apr. 15	155	Apr. 15	155	Apr. 15	165	Jan. 25
10	280	7% preferred	150	163	150 1/2	157	142	152	56	Apr. 29	62 1/2	Apr. 13	56	Apr. 29	66	Mar. 15
3,800	37,600	May Dept Stores	62	Sale	62 1/2	Sale	56 1/2	Sale	10 1/2	Apr. 29	12 1/2	Apr. 6	10 1/2	Apr. 29	15 1/2	Jan. 15
3,300	31,000	Maytag Co (The)	14 1/2	Sale	12 1/2	Sale	11	Sale	43	Apr. 29	43 1/2	Apr. 1	43	Apr. 29	46 1/2	Jan. 13
600	4,000	Prct with warrants	39 1/2	43	42 1/2	Sale	38	39 1/2	26	Apr. 26	42 1/2	Apr. 1	26	Apr. 26	45	Jan. 13
60	140	5% preferred ex-warrants	106 1/2	110												



AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1937		PRICES IN APRIL				RANGE SINCE JAN. 1		
In April	Since Jan. 1		Bid	Ask	April 1	April 30	Lowest	Highest	Lowest	Highest	
430	1,150	Firelli Co of Italy Am shs.....	53	56	52 1/2	55	51 1/2	51	53	50	51
1,500	17,100	Pittsburgh Coal (of Pa).....	18 1/2	19	14	15 1/2	11	13	10 1/2	10 1/2	11
1,100	8,000	6% preferred.....	73	77	63 1/2	65	55	63	68	60	66
30	70	Pitts Ft Wayne & Chic.....	173	---	---	170	---	---	165	165	175
110	400	Preferred.....	188	---	174 1/2	---	175 1/2	---	174 1/2	174 1/2	175
31,200	391,600	Pittsburgh Steel & Bolt.....	13 1/2	14	18	18	15 1/2	15	14 1/2	13 1/2	13 1/2
6,500	47,400	Pittsburgh Steel Co.....	28 1/2	30	37 1/2	38 1/2	32 1/2	34	31	28 1/2	31
2,590	12,480	Preferred.....	108 1/2	110	110	110	101 1/2	101 1/2	98	98	110
1,600	9,100	Pitts Term Coal.....	3 1/2	3 1/2	2 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
60	840	6% preferred.....	22	30	20	23 1/2	18	24 1/2	22	20 1/2	23 1/2
21,800	414,400	Pittsburgh United.....	3 1/2	3 1/2	6 1/2	6 1/2	4 1/2	6 1/2	4 1/2	3 1/2	6 1/2
100	6,300	Prof conv.....	108	110	124	124	98	110	97 1/2	97 1/2	108
990	19,610	Pitts & West Virginia.....	31 1/2	34	42	42	37 1/2	40 1/2	36	31 1/2	42
500	13,300	Pitts Youngs & Ash 7% pf 100	2 1/2	2 1/2	170	170	160 1/2	170	160 1/2	167	170
74,700	253,200	Pittston Co (The).....	27 1/2	28 1/2	28 1/2	28 1/2	25 1/2	28 1/2	25 1/2	24 1/2	28 1/2
1,800	4,400	Floyd Oil.....	18	22 1/2	19 1/2	21 1/2	18 1/2	22	19	18 1/2	21 1/2
12,600	100,500	Fond Creek Pochontas Co.....	26 1/2	28 1/2	28 1/2	28 1/2	22 1/2	28 1/2	22 1/2	22 1/2	28 1/2
3,900	40,300	Poor & Co class B.....	8 1/2	8 1/2	8	8	6 1/2	8 1/2	6	6	8 1/2
2,200	24,600	Class B.....	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2	1 1/2	1 1/2	2 1/2
10,000	131,500	Postal Teleg & Cable pref 100	10 1/2	11 1/2	11 1/2	11 1/2	8 1/2	11 1/2	8 1/2	8 1/2	11 1/2
38,700	289,400	Pressed Steel Car com New 1	27 1/2	28 1/2	26 1/2	28 1/2	24	28 1/2	22 1/2	22 1/2	28 1/2
4,100	22,100	5% conv 1st pref.....	27 1/2	28 1/2	26	27	23 1/2	28 1/2	23	23	28 1/2
4,000	23,400	5% conv 2d pref.....	70	71	69	70	64	70	63	63	70
24,900	140,900	Procter & Gamble.....	56	56	59 1/2	56	61 1/2	56	59	55 1/2	56 1/2
360	1,610	Preferred 5%.....	115 1/2	118 1/2	115	116 1/2	114 1/2	117	114 1/2	114 1/2	118 1/2
34,900	164,500	Pub Ser Corp of N J common	47 1/2	47 1/2	45 1/2	46 1/2	42 1/2	46 1/2	40 1/2	40 1/2	46 1/2
2,600	12,200	5% preferred.....	107 1/2	110	103 1/2	105	101	107 1/2	101	100 1/2	107 1/2
1,200	8,000	6% preferred.....	120	122 1/2	120	122 1/2	118	122 1/2	118	118	122 1/2
900	2,300	7% preferred.....	134	140	128	134	125 1/2	134	127 1/2	127 1/2	140
100	900	8% preferred.....	154	159	140	154	140	149 1/2	128 1/2	152	162 1/2
100	1,300	Public Service El & Gas.....	111 1/2	113	110	112	111 1/2	111 1/2	111 1/2	111	113
41,100	176,500	5% preferred.....	68	68	62 1/2	64	60	64	57 1/2	57 1/2	64
248,400	1,360,000	Electric Company.....	21	21	21 1/2	21 1/2	20 1/2	21 1/2	18 1/2	18 1/2	21 1/2
1,010	8,510	8% conv pref.....	111 1/2	110	110 1/2	110 1/2	109 1/2	111	109 1/2	108	111 1/2
2,900	12,600	6% preferred.....	98 1/2	100	103	102	102	102	102	99	103
39,700	253,700	Purity Bakeries.....	18 1/2	18 1/2	20 1/2	20 1/2	17 1/2	20 1/2	15 1/2	15 1/2	20 1/2
7,400	22,800	Quaker State Oil Rfd Corp 10	17 1/2	18 1/2	16 1/2	16 1/2	16	17 1/2	16	16	18 1/2
496,700	2,398,700	Kadco Corp of Amer.....	11 1/2	11 1/2	11 1/2	11 1/2	9 1/2	11 1/2	8 1/2	8 1/2	11 1/2
9,800	51,300	Preferred B.....	100	100	90	76	76	100	68 1/2	68 1/2	100
295,500	751,500	33.50 conv 1st pref.....	78	78	75	76	70	78	68 1/2	68 1/2	78
8,400	30,200	Radio-Keith-Orph Corp.....	8 1/2	8 1/2	8 1/2	8 1/2	9 1/2	8 1/2	8 1/2	10	8 1/2
4,300	17,600	Raybestos-Manhattan.....	37 1/2	37 1/2	31 1/2	32 1/2	30	37 1/2	29 1/2	29 1/2	37 1/2
700	3,800	Reading Company.....	40	42 1/2	41 1/2	40	40	40	37	37	41 1/2
900	2,300	First preferred.....	47 1/2	50	45 1/2	47	44	46	45	45	49
4,900	28,600	Second preferred.....	42	46 1/2	41	45	38	46 1/2	38	38	46 1/2
170	350	Real Silk Hosiery.....	11 1/2	12 1/2	10 1/2	11 1/2	8 1/2	12 1/2	8 1/2	8 1/2	12 1/2
3,500	33,200	Preferred.....	75	83	55 1/2	69	64	83 1/2	62	62	83 1/2
800	4,200	Reis (Robt) & Co.....	3	3 1/2	3	3 1/2	2 1/2	3 1/2	2 1/2	2 1/2	3 1/2
9,800	44,000	1st preferred.....	24	27	26 1/2	27	20	27	22	23	27
3,100	9,800	Reliable Stores Corp.....	18 1/2	19 1/2	18 1/2	19 1/2	17 1/2	19 1/2	17 1/2	17 1/2	19 1/2
71,400	513,200	Reliance Mfg Co.....	22 1/2	24 1/2	24 1/2	24 1/2	22 1/2	24 1/2	21	21	24 1/2
1,300	21,100	Keeneland.....	79	81	84	86 1/2	81	86 1/2	81	80 1/2	86 1/2
160	430	Prof with warrants.....	25	25	24 1/2	24 1/2	22 1/2	25	21	21	25
175,100	1,368,100	Renss & Saratoga RR Co 100	101	117	106	106	99 1/2	101	99	99	110
855,000	3,471,300	Reo Motor Car.....	5	5	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2	5	7 1/2
4,900	22,700	Republic Steel Corp.....	28 1/2	28 1/2	44 1/2	44 1/2	38 1/2	44 1/2	36 1/2	27 1/2	44 1/2
3,100	19,500	Convertible preferred.....	110 1/2	112 1/2	116	117	116	119	114	109	119
64,400	205,300	6% conv prior pref ser A 100	99	99	110	110	103 1/2	105	105	99	110
3,600	18,000	Reverse Copper & Brass.....	39 1/2	40	47 1/2	47 1/2	40 1/2	47 1/2	38 1/2	38 1/2	47 1/2
530	4,070	Class A.....	78 1/2	80	90	97	78	85	80	71	85
340	1,660	Preferred.....	128 1/2	132	133	135	132	135	132	128 1/2	135
11,700	62,900	5 1/2% preferred.....	92 1/2	95 1/2	94	94	91	92	91	91	95 1/2
1,800	1,500	5 1/2% conv. pref.....	106 1/2	113	107 1/2	107 1/2	105 1/2	103	103	103	113
11,500	43,400	Reynolds Spring Co New 1	30 1/2	30 1/2	26 1/2	26 1/2	23 1/2	26 1/2	23	23	26 1/2
57,500	243,300	Reynolds (R J) Tob cl B.....	56 1/2	56 1/2	52 1/2	53 1/2	50	56 1/2	50	50	56 1/2
200	800	Class A.....	56	57	57	62	60	61 1/2	60	60	62
700	9,400	Rhine Westphalia El & Pr.....	13	14	13 1/2	14	11 1/2	14	12 1/2	12 1/2	14
3,200	19,900	Ritter Dental Mfg.....	23	24 1/2	25	26 1/2	22 1/2	26 1/2	24	24	26 1/2
1,000	9,800	Ronan Antelope Cop Mines.....	77 1/2	79 1/2	77 1/2	79 1/2	66	79 1/2	60	60	79 1/2
1,700	12,900	Ruboid Co (The) cap stk.....	113	122	130	136	124	136	124	117	136
57,300	231,200	St Joseph Lead.....	47 1/2	47 1/2	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2	6 1/2	7 1/2
16,400	146,400	St Louis-San Francisco 100	3	3	4	4	3 1/2	4	3	3	4
21,300	225,300	Preferred.....	6 1/2	6 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6 1/2	6 1/2	8 1/2
340	4,580	St Louis Southwestern 100	13 1/2	13 1/2	16 1/2	16 1/2	14 1/2	16 1/2	14 1/2	14 1/2	16 1/2
60	350	Preferred.....	28 1/2	34	36	40	30 1/2	36	31	28 1/2	34
17,600	91,700	Safeway Stores.....	42 1/2	42 1/2	42	42	37 1/2	42 1/2	37	39	42 1/2
530	3,730	Preferred (5).....	98 1/2	100	102 1/2	104	102	104	100	97 1/2	104
380	1,610	Preferred (6).....	110	110	110	111	105	109	106 1/2	106 1/2	111
4,340	7,700	Preferred (7).....	111 1/2	113	110 1/2	110 1/2	110 1/2	111 1/2	110 1/2	110 1/2	113
6,700	24,496	Savage Arms Corp.....	14 1/2	14 1/2	25 1/2	25 1/2	20 1/2	25 1/2	19	19	25 1/2
24,200	148,800	Schenley Distillers Corp.....	43 1/2	43 1/2	48 1/2	48 1/2	44	48 1/2	42 1/2	42 1/2	48 1/2
2,900	14,800	5 1/2% preferred.....	94 1/2	94 1/2	97 1/2	98	95	98	95	95	98
14,000	154,200	Schuit Retail Stores.....	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2	1 1/2	1 1/2	2 1/2
2,300	32,200	8% preferred.....	17	17 1/2	21	21	16	21	16	16	21
2,330	12,770	Scott Paper new.....	41 1/2	41 1/2	41 1/2	41 1/2	40	41 1/2	39 1/2	39 1/2	41 1/2
46,600	356,400	Seaboard Air Line.....	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2 1/2
12,300	111,500	Preferred.....	8	8	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2	6 1/2	7 1/2
100,700	291,200	Seaboard Oil Co of Del.....	42 1/2	42 1/2	49 1/2	49 1/2	46 1/2	49 1/2	43 1/2	40 1/2	49 1/2
3,100	35,900	Seagrave Corp (The).....	7 1/2	7 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
82,300	508,600	Sears, Roebuck & Co.....	83	83	90 1/2	90 1/2	88	90 1/2	83 1/2	81	

AGGREGATE SALES		STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1				
In April	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		April 1		April 30		Lowest		Highest				
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest				
3,000	11,300	Spencer Kellogg & Sons	30	Sale	34	Sale	31 1/4	33 1/4	31	Apr. 28	34 1/4	Apr. 1	31	Apr. 28	36	Jan. 2
70,200	401,700	Sperry Corp (The) v t c	21 3/4	Sale	21	Sale	19 3/4	21	19 3/4	Apr. 28	21 1/4	Apr. 1	17 1/4	Apr. 28	23 1/4	Jan. 12
10,500	34,200	Spicer Mfg Co	29 1/2	Sale	30 1/2	Sale	30 1/2	31	30 1/2	Apr. 28	34 1/2	Apr. 16	28 1/2	Apr. 4	34 1/2	Apr. 5
1,590	4,530	Convertible preferred A	51	51 1/2	42	46 1/2	48 1/2	48 1/2	45 1/2	Apr. 2	48 1/2	Apr. 16	45 1/2	Apr. 2	50	Jan. 11
75,900	421,300	Spiegel Co Inc new	2		25	Sale	22 1/2	25	22 1/2	Apr. 28	26 1/2	Apr. 14	21 1/2	Apr. 28	28 1/2	Apr. 11
2,190	2,190	Conv \$4.50 pref.							93	Sale	90 1/2	Apr. 28	95 1/2	Apr. 23	95 1/2	Apr. 23
4,800	38,100	Square D Co class B	41 1/4	Sale	43 1/4	45 1/4	41	41	37 1/4	Apr. 26	45 1/4	Apr. 1	37 1/4	Apr. 26	48 1/4	Mar. 8
157,900	585,500	Standard Brands	15 1/2	Sale	14 1/2	Sale	13 1/2	13 1/2	12 1/2	Apr. 29	15	Apr. 1	12 1/2	Apr. 29	16 1/2	Jan. 20
1,160	2,470	Preferred	124 1/2	127 1/2	125 1/2	Sale	121	120 1/2	120 1/2	Apr. 30	127	Apr. 7	120 1/2	Apr. 30	128 1/2	Feb. 8
5,400	67,700	Stand Com'l Tobacco	10 1/2	11 1/2	10 1/2	Sale	8 1/2	8 1/2	8	Apr. 29	10 1/2	Apr. 3	8	Apr. 29	12 1/2	Jan. 22
57,400	543,900	Standard Gas & Elec	9	Sale	11 1/2	Sale	9 1/2	9 1/2	8 1/2	Apr. 29	11 1/2	Apr. 1	8 1/2	Apr. 29	14 1/2	Mar. 8
36,200	350,200	\$4 preferred	26 1/2	Sale	27 1/2	Sale	20 1/2	20 1/2	19	Apr. 28	28 1/2	Apr. 5	19	Apr. 28	32 1/2	Mar. 8
2,500	25,400	Preferred (6%)	56	58	57	Sale	44	44	44	Apr. 28	57 1/2	Apr. 1	42 1/2	Apr. 28	65	Jan. 12
10,800	90,900	Preferred (7%)	65 1/2	67	64	Sale	51	51	49 1/2	Apr. 28	65 1/2	Apr. 1	49 1/2	Apr. 28	72 1/2	Jan. 7
98,000	506,200	Standard Investing Corp	3 1/4	3 1/2	3 1/4	Sale	3	3 1/4	3	Apr. 28	3 1/2	Apr. 1	2 1/2	Apr. 28	4	Jan. 11
58,600	255,433	Stand Oil of Calif	43 1/2	Sale	46 1/2	Sale	44 1/2	44 1/2	43 1/2	Apr. 28	48	Apr. 1	42 1/2	Apr. 28	50	Feb. 19
187,100	953,100	Standard Oil Co of Ind	25	28 1/2	28 1/2	Sale	24 1/2	24 1/2	23 1/2	Apr. 29	28 1/2	Apr. 6	20 1/2	Apr. 29	30 1/2	Feb. 9
3,900	15,300	Standard Oil of Kansas	31	32 1/2	31	Sale	28 1/2	28 1/2	28 1/2	Apr. 24	31	Apr. 6	28 1/2	Apr. 24	32	Jan. 25
11,100	40,500	Standard Oil of N J	25	26 1/2	25	Sale	24 1/2	24 1/2	24 1/2	Apr. 28	27 1/2	Apr. 20	24 1/2	Apr. 28	27 1/2	Mar. 9
49,700	208,600	Starrett Co (The) S	34 1/2	Sale	34 1/2	Sale	40 1/2	40 1/2	39 1/2	Apr. 29	43 1/2	Apr. 20	34 1/2	Jan. 2	48	Mar. 5
2,700	45,100	Sterling Products Inc	10	10 1/2	10	Sale	6 1/2	6 1/2	6 1/2	Apr. 29	10 1/2	Apr. 22	6 1/2	Apr. 29	11 1/2	Jan. 29
72,800	107,500	Stevens Warner Corp	5	5 1/2	5	Sale	4 1/2	4 1/2	4 1/2	Apr. 29	5 1/2	Apr. 22	4 1/2	Apr. 29	5 1/2	Jan. 9
168,300	1,186,400	Stokely Bros & Co Inc	1	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 26	1 1/2	Apr. 7	1 1/2	Apr. 26	2 1/2	Feb. 17
3,800	16,600	Stone & Webster	20 1/2	Sale	25 1/2	Sale	23 1/2	23 1/2	21 1/2	Apr. 28	26 1/2	Apr. 14	17 1/2	Apr. 28	33 1/2	Jan. 9
530	2,240	Studebaker Corp	1	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 28	1 1/2	Apr. 7	1 1/2	Apr. 28	2 1/2	Feb. 17
5,500	78,600	Sun Oil	74 1/2	76	71 1/2	71 1/2	69	68	68	Apr. 7	71 1/2	Apr. 22	68	Mar. 23	77 1/2	Jan. 11
111,300	1,170,000	Preferred	124	125	123 1/2	Sale	124	124	122	Apr. 7	124 1/2	Apr. 22	119	Feb. 10	125	Jan. 4
11,900	147,700	Superheater Co (The)	5	5	5 1/2	Sale	4 1/2	4 1/2	4 1/2	Apr. 28	5 1/2	Apr. 2	4 1/2	Apr. 28	6 1/2	Feb. 3
7,400	42,700	Superior Oil	1	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 28	1 1/2	Apr. 14	1 1/2	Apr. 28	2 1/2	Mar. 2
32,100	177,600	Superior Steel	10	10	10 1/2	Sale	9 1/2	9 1/2	9 1/2	Apr. 28	10 1/2	Apr. 13	9 1/2	Apr. 28	11 1/2	Mar. 11
13,800	49,700	Sutherland Paper Co	32 1/2	Sale	37 1/2	Sale	35 1/2	35 1/2	33 1/2	Apr. 28	39 1/2	Apr. 20	32 1/2	Jan. 2	39 1/2	Jan. 25
26,900	259,700	Sweets Co of Amer (The)	50	50	50 1/2	Sale	48 1/2	48 1/2	48 1/2	Apr. 1	50 1/2	Apr. 20	48 1/2	Apr. 1	50 1/2	Jan. 20
15,800	117,400	Swift & Co	25	25 1/2	25 1/2	Sale	24 1/2	24 1/2	24 1/2	Apr. 29	27	Apr. 1	24 1/2	Apr. 29	28 1/2	Mar. 8
3,300	40,200	Swift Internat Ltd	25	25 1/2	25 1/2	Sale	24 1/2	24 1/2	24 1/2	Apr. 29	27	Apr. 1	24 1/2	Apr. 29	28 1/2	Mar. 8
370	2,030	Symington-Gould Corp with stock purchase warrants Without warrants	19	19	19	Sale	17 1/2	17 1/2	16 1/2	Apr. 29	21 1/2	Apr. 1	16 1/2	Apr. 29	23 1/2	Jan. 20
4,400	21,300	Talcott (James) Inc	9	9	9 1/2	Sale	8 1/2	8 1/2	8 1/2	Apr. 26	9 1/2	Apr. 7	8 1/2	Apr. 26	10 1/2	Jan. 8
51,300	360,300	5 1/2% preferred	50	50	50	Sale	50	50	50	Apr. 26	54 1/2	Apr. 7	50	Apr. 26	57 1/2	Feb. 2
428,700	1,395,100	Telautograph Corp	5	8	7 1/2	Sale	6 1/2	6 1/2	6 1/2	Apr. 21	7 1/2	Apr. 1	6 1/2	Apr. 21	8 1/2	Jan. 12
600	600	Tennessee Corp	5	5	5 1/2	Sale	5 1/2	5 1/2	5 1/2	Apr. 28	5 1/2	Apr. 1	5 1/2	Apr. 28	6 1/2	Mar. 3
112,200	592,300	Texas Corp (The)	25	25	25 1/2	Sale	24 1/2	24 1/2	24 1/2	Apr. 22	25 1/2	Apr. 22	24 1/2	Apr. 22	26 1/2	Apr. 22
37,800	163,700	1st paid receipts							40 1/2	Apr. 16	44	Apr. 20	43 1/2	Apr. 16	44	Apr. 20
104,100	531,300	Texas Gulf Sulphur	38 1/2	Sale	43	Sale	36 1/2	36 1/2	35 1/2	Apr. 28	43	Apr. 1	35 1/2	Apr. 28	44	Mar. 30
53,300	442,900	Texas Gulf Sulphur	14	14	14	Sale	14	14	14	Apr. 28	16 1/2	Apr. 3	12 1/2	Apr. 28	16 1/2	Jan. 22
2,200	31,300	Texas Pacific Coal & Oil	10	10 1/2	10 1/2	Sale	10 1/2	10 1/2	10 1/2	Apr. 28	11 1/2	Apr. 5	10 1/2	Apr. 28	11 1/2	Jan. 28
1,400	15,500	Tex Pac Lf Trust cts	37	38 1/2	37 1/2	Sale	35	35	34 1/2	Apr. 29	38 1/2	Apr. 3	37 1/2	Apr. 29	40 1/2	Mar. 6
62,100	335,600	Thatcher Mfg	63 1/2	65 1/2	62 1/2	Sale	62	62	62	Apr. 26	63 1/2	Apr. 9	62	Apr. 26	64	Feb. 19
4,100	26,200	Convertible preferred	11 1/2	12 1/2	11 1/2	Sale	11 1/2	11 1/2	11 1/2	Apr. 29	12 1/2	Apr. 5	11 1/2	Apr. 29	13 1/2	Jan. 13
10,000	48,300	The Fair Co	93 1/2	95	87 1/2	Sale	87 1/2	87 1/2	85	Apr. 6	89 1/2	Apr. 17	85	Apr. 6	93 1/2	Jan. 4
34,700	469,100	7% preferred	100	100	100	Sale	100	100	100	Apr. 28	111 1/2	Apr. 7	100	Apr. 28	111 1/2	Jan. 4
2,100	44,600	Thermoid Co	1	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Apr. 28	1 1/2	Apr. 1	1 1/2	Apr. 28	2 1/2	Feb. 3
110,500	390,100	Third Avenue	6 1/2	7	6 1/2	Sale	6 1/2	6 1/2	6 1/2	Apr. 27	7	Apr. 6	6 1/2	Apr. 27	8 1/2	Jan. 13
300	300	Thompson (J R)	25	25 1/2	25 1/2	Sale	24 1/2	24 1/2	24 1/2	Apr. 21	25 1/2	Apr. 6	24 1/2	Apr. 21	26 1/2	Mar. 5
42,300	262,400	Thompson Products	26 1/2	Sale	29 1/2	Sale	23	23	23	Apr. 28	26 1/2	Apr. 23	23	Apr. 28	28 1/2	Feb. 11
20,300	84,000	Thompson Starrett	6 1/2	6 1/2	6 1/2	Sale	6 1/2	6 1/2	6 1/2	Apr. 28	7 1/2	Apr. 23	6 1/2	Apr. 28	7 1/2	Jan. 25
227,400	240,200	Thompson Starrett	30 1/2	34	32	Sale	29 1/2	29 1/2	29 1/2	Apr. 28	34	Apr. 6	29 1/2	Apr. 28	34	Jan. 25
19,400	87,100	Tidewater Assoc Oil	20	20 1/2	20 1/2	Sale	18	18	18	Apr. 29	20 1/2	Apr. 29	18	Apr. 29	20 1/2	Jan. 25
5,100	290,300	\$4.50 conv pref.	108	109 1/2	104 1/2	Sale	104 1/2	104 1/2	104 1/2	Apr. 29	106 1/2	Apr. 15	104 1/2	Apr. 29	109 1/2	Jan. 21
40,200	110,600	Timken-Detroit Axle Co	23 1/2	25	22 1/2	Sale	21 1/2	21 1/2	21 1/2	Apr. 28	25 1/2	Apr. 6	21 1/2	Apr. 28	28 1/2	Feb. 11
800	3,600	Timken Roller Bear	73 1/2	73 1/2	66	Sale	61 1/2	61 1/2	60 1/2	Apr. 28	66	Apr. 1	60 1/2	Apr. 28	70	Feb. 4
25,200	110,600	Transamerica Corp	17 1/2	18 1/2	17 1/2	Sale	16	16	16	Apr. 28	18 1/2	Apr. 6	16	Apr. 28	19 1/2	Feb. 4
700	11,200	Trans & West Air Inc	20	20 1/2	20 1/2	Sale	18 1/2	18 1/2	18 1/2	Apr. 28	20 1/2	Apr. 1	18 1/2	Apr. 28	22 1/2	Jan. 11
85,400	268,100	Trans & West Air Inc	20 1/2	20 1/2	20 1/2	Sale	18 1/2	18 1/2	18 1/2	Apr. 29	22 1/2	Apr. 14	18 1/2	Apr. 29	27 1/2	Jan. 22
10,000	31,400	Trans & West Air Inc	9 1/2	9 1/2	9 1/2	Sale	8 1/2	8 1/2	8 1/2	Apr. 28	10 1/2	Apr. 1	8 1/2	Apr. 28	11 1/2	Mar. 8
5,230	64,130	Preferred	108	109 1/2	104 1/2	Sale	104 1/2	104 1/2	104 1/2	Apr. 30	106 1/2	Apr. 15	104 1/2	Apr. 30	109 1/2	Jan. 21
30,000	32,500	Truax Tractor Coal														

AGGREGATE SALES		STOCKS		PRICES IN APRIL								RANGE SINCE JAN. 1						
In April	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		April 1		April 30*		Lowest		Highest		Lowest		Highest		
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices		
11,300	43,700	Van Raaite Co.....	40	40	42	42	38 3/8	42	38 3/8 Apr. 30	43 3/8 Apr. 15	38 1/4 Apr. 30	44 1/4 Jan. 20	111 1/2 Mar. 27	115 Mar. 5	44 1/4 Jan. 15	48 1/4 Mar. 27	80 Mar. 27	
4,900	19,000	7 1/2 preferred.....	114	116	113 1/2	114	113 1/2	115 1/2	41 1/2 Apr. 30	43 3/8 Apr. 7	41 1/2 Apr. 30	46 1/4 Jan. 15	80 Mar. 27					
10	140	Vick Chemical Co.....	42	42 1/2	43 1/2	43 1/2	42 1/2	44	86 Apr. 17	86 Apr. 17	86 Apr. 17	85 Mar. 18	85 Mar. 18	85 Mar. 18	85 Mar. 18	85 Mar. 18	85 Mar. 18	
150,600	624,300	Vicks Sh & Pac Ry Co.....	85	85	84	84	84	84	8 1/2 Apr. 28	12 1/2 Apr. 6	8 1/2 Apr. 28	7 1/2 Jan. 4	7 1/2 Jan. 4	7 1/2 Jan. 4	7 1/2 Jan. 4	7 1/2 Jan. 4	7 1/2 Jan. 4	
55,000	201,800	5% non-cum pref.....	100	100	91	91	91	91	52 Apr. 28	74 1/2 Apr. 6	52 Apr. 28	52 Apr. 28	52 Apr. 28	52 Apr. 28	52 Apr. 28	52 Apr. 28	52 Apr. 28	
1,070	6,750	Va-Caro Chem.....	55	55	67	67	56 3/4	67	111 1/2 Apr. 23	113 1/2 Apr. 1	108 Mar. 18	108 Mar. 18	108 Mar. 18	108 Mar. 18	108 Mar. 18	108 Mar. 18	108 Mar. 18	
590	4,000	6% preferred.....	113	113	113 1/2	113 1/2	113 1/2	114	6 1/2 Apr. 28	10 1/2 Apr. 2	6 1/2 Apr. 28	6 1/2 Apr. 28	6 1/2 Apr. 28	6 1/2 Apr. 28	6 1/2 Apr. 28	6 1/2 Apr. 28	6 1/2 Apr. 28	
600	4,400	Virginia Elec & Power 4% pf*	107	107	107	107	107	107	26 Apr. 26	33 Apr. 1	26 Apr. 26	26 Apr. 26	26 Apr. 26	26 Apr. 26	26 Apr. 26	26 Apr. 26	26 Apr. 26	
350	3,540	Virginia Iron, Coal & Coke 100	129	130	130	133	120	125	124 Apr. 26	128 1/2 Apr. 12	124 Apr. 26	124 Apr. 26	124 Apr. 26	124 Apr. 26	124 Apr. 26	124 Apr. 26	124 Apr. 26	
	190	5% preferred.....	70 1/2	76	90	90	75 1/2	91	83 1/2 Apr. 24	90 Apr. 1	83 1/2 Apr. 24	83 1/2 Apr. 24	83 1/2 Apr. 24	83 1/2 Apr. 24	83 1/2 Apr. 24	83 1/2 Apr. 24	83 1/2 Apr. 24	
		Virginia Ry Co pref.....	122 1/2	135	120 1/2	135	119	125			117 1/2 Feb. 2	122 1/2 Jan. 11						
		Vulcan Detinning.....																
		7% preferred.....																
15,400	126,300	Wabash.....	3 1/2	3 1/2	8 1/2	8 1/2	7 1/2	8 1/2	6 Apr. 27	8 1/2 Apr. 1	3 1/2 Jan. 5	10 1/2 Mar. 16	3 1/2 Jan. 5	10 1/2 Mar. 16	3 1/2 Jan. 5	10 1/2 Mar. 16	3 1/2 Jan. 5	10 1/2 Mar. 16
18,200	175,400	Preferred A.....	9 1/2	9 1/2	15 1/2	15 1/2	13 3/8	15 1/2	12 1/2 Apr. 26	15 1/2 Apr. 1	9 1/2 Jan. 4	9 1/2 Mar. 16	9 1/2 Jan. 4	9 1/2 Mar. 16	9 1/2 Jan. 4	9 1/2 Mar. 16	9 1/2 Jan. 4	9 1/2 Mar. 16
80	7,120	Preferred B.....	7 1/2	8 1/2	12	13 1/2	8 1/2	12 1/2	10 1/2 Apr. 9	11 1/2 Apr. 6	7 1/2 Jan. 5	16 1/2 Mar. 17	7 1/2 Jan. 5	16 1/2 Mar. 17	7 1/2 Jan. 5	16 1/2 Mar. 17	7 1/2 Jan. 5	16 1/2 Mar. 17
10,700	71,700	Waldorf System.....	16 1/2	17	16 1/2	16 1/2	13 1/2	16 1/2	13 Apr. 29	16 1/2 Apr. 1	13 Apr. 29	19 1/2 Feb. 8	13 Apr. 29	19 1/2 Feb. 8	13 Apr. 29	19 1/2 Feb. 8	13 Apr. 29	19 1/2 Feb. 8
13,700	63,500	Walgreen Co.....	38	38	30 1/2	30 1/2	28 3/4	30 1/2	28 Apr. 29	31 1/2 Apr. 13	28 Apr. 29	28 Apr. 29	28 Apr. 29	28 Apr. 29	28 Apr. 29	28 Apr. 29	28 Apr. 29	28 Apr. 29
260	3,340	7 1/2% preferred.....	114 1/2	118	113 1/2	114	113 1/2	114	113 1/2 Apr. 28	113 1/2 Apr. 1	112 1/2 Mar. 18	118 Jan. 11	112 1/2 Mar. 18	118 Jan. 11	112 1/2 Mar. 18	118 Jan. 11	112 1/2 Mar. 18	118 Jan. 11
119,200	909,800	Walworth Co.....	11 1/2	11 1/2	17 1/2	17 1/2	14 1/2	17 1/2	13 1/2 Apr. 28	17 1/2 Apr. 1	11 1/2 Jan. 4	18 1/2 Jan. 16	11 1/2 Jan. 4	18 1/2 Jan. 16	11 1/2 Jan. 4	18 1/2 Jan. 16	11 1/2 Jan. 4	18 1/2 Jan. 16
9,000	64,900	Walker(H) Gooder & W Ltd.*	47 1/2	48	46 1/2	46 1/2	43 1/2	46 1/2	42 1/2 Apr. 28	46 1/2 Apr. 1	42 1/2 Apr. 28	49 1/2 Jan. 8	42 1/2 Apr. 28	49 1/2 Jan. 8	42 1/2 Apr. 28	49 1/2 Jan. 8	42 1/2 Apr. 28	49 1/2 Jan. 8
900	9,300	Preferred.....	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2 Apr. 15	19 1/2 Apr. 21	19 1/2 Apr. 15	19 1/2 Apr. 15	19 1/2 Apr. 15	19 1/2 Apr. 15	19 1/2 Apr. 15	19 1/2 Apr. 15	19 1/2 Apr. 15	19 1/2 Apr. 15
8,000	19,700	Ward Baking class A.....	41	44 1/2	47	47	30	47	30 Apr. 28	47 Apr. 1	30 Apr. 28	30 Apr. 28	30 Apr. 28	30 Apr. 28	30 Apr. 28	30 Apr. 28	30 Apr. 28	30 Apr. 28
41,600	305,300	Class B.....	7 1/2	7 1/2	9 1/2	9 1/2	6 1/2	9 1/2	5 1/2 Apr. 28	9 1/2 Apr. 1	5 1/2 Apr. 28	5 1/2 Apr. 28	5 1/2 Apr. 28	5 1/2 Apr. 28	5 1/2 Apr. 28	5 1/2 Apr. 28	5 1/2 Apr. 28	5 1/2 Apr. 28
253,300	1,120,300	7% preferred.....	94	100 1/2	90	97	60	80	80 Apr. 27	92 Apr. 7	80 Apr. 27	80 Apr. 27	80 Apr. 27	80 Apr. 27	80 Apr. 27	80 Apr. 27	80 Apr. 27	80 Apr. 27
200	4,300	Warner Bros Pictures.....	17 1/2	17 1/2	15	15	13 1/2	15	12 1/2 Apr. 28	15 1/2 Apr. 13	12 1/2 Apr. 28	12 1/2 Apr. 28	12 1/2 Apr. 28	12 1/2 Apr. 28	12 1/2 Apr. 28	12 1/2 Apr. 28	12 1/2 Apr. 28	12 1/2 Apr. 28
16,900	102,000	\$3.85 conv preferred.....	66	68 1/2	56 1/2	62	58	60 1/2	59 Apr. 27	62 1/2 Apr. 15	59 Apr. 27	59 Apr. 27	59 Apr. 27	59 Apr. 27	59 Apr. 27	59 Apr. 27	59 Apr. 27	59 Apr. 27
67,000	386,200	Warrner-Quinnan.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 27	1 1/2 Apr. 1	1 1/2 Apr. 27	1 1/2 Apr. 27	1 1/2 Apr. 27	1 1/2 Apr. 27	1 1/2 Apr. 27	1 1/2 Apr. 27	1 1/2 Apr. 27	1 1/2 Apr. 27
4,100	20,900	Warron Bros.....	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	10 1/2	8 1/2 Apr. 28	11 1/2 Apr. 5	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28
10,900	77,600	Convertible preferred.....	33	36	28 1/2	27	27	27	26 1/2 Apr. 29	30 1/2 Apr. 5	26 1/2 Apr. 29	26 1/2 Apr. 29	26 1/2 Apr. 29	26 1/2 Apr. 29	26 1/2 Apr. 29	26 1/2 Apr. 29	26 1/2 Apr. 29	26 1/2 Apr. 29
7,800	39,400	Warren Fdry & Pipe.....	36	36 1/2	42	42	39 1/2	42	33 1/2 Apr. 28	42 Apr. 1	33 1/2 Apr. 28	33 1/2 Apr. 28	33 1/2 Apr. 28	33 1/2 Apr. 28	33 1/2 Apr. 28	33 1/2 Apr. 28	33 1/2 Apr. 28	33 1/2 Apr. 28
	6,200	Waushara Motor Co.....	38 1/2	38 1/2	33 1/2	33 1/2	29 1/2	33 1/2	28 1/2 Apr. 29	33 1/2 Apr. 1	28 1/2 Apr. 29	28 1/2 Apr. 29	28 1/2 Apr. 29	28 1/2 Apr. 29	28 1/2 Apr. 29	28 1/2 Apr. 29	28 1/2 Apr. 29	28 1/2 Apr. 29
		Webster Eisenloht.....	8 1/2	8 1/2	6 1/2	7	5 1/2	6 1/2	4 1/2 Apr. 29	7 1/2 Apr. 3	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29	4 1/2 Apr. 29
		Preferred.....	81	80	80	80	80	80										
1,040	5,620	Wells Fargo & Co.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 24	2 Apr. 2	1 1/2 Apr. 24	1 1/2 Apr. 24	1 1/2 Apr. 24	1 1/2 Apr. 24	1 1/2 Apr. 24	1 1/2 Apr. 24	1 1/2 Apr. 24	1 1/2 Apr. 24
21,800	112,700	Wesson Oil & Snowdrift.....	51	51	53 1/2	53 1/2	47 1/2	53 1/2	46 1/2 Apr. 29	53 1/2 Apr. 19	46 1/2 Apr. 29	46 1/2 Apr. 29	46 1/2 Apr. 29	46 1/2 Apr. 29	46 1/2 Apr. 29	46 1/2 Apr. 29	46 1/2 Apr. 29	46 1/2 Apr. 29
1,500	5,900	\$4 conv preferred.....	81	82 1/2	80 1/2	82	82 1/2	82 1/2	81 1/2 Apr. 27	82 1/2 Apr. 8	81 1/2 Apr. 27	81 1/2 Apr. 27	81 1/2 Apr. 27	81 1/2 Apr. 27	81 1/2 Apr. 27	81 1/2 Apr. 27	81 1/2 Apr. 27	81 1/2 Apr. 27
320	1,940	West Penn El Co "A".....	98	98 1/2	105	105	101 1/2	105	101 1/2 Apr. 29	106 1/2 Apr. 17	101 1/2 Apr. 29	101 1/2 Apr. 29	101 1/2 Apr. 29	101 1/2 Apr. 29	101 1/2 Apr. 29	101 1/2 Apr. 29	101 1/2 Apr. 29	101 1/2 Apr. 29
690	3,900	7% preferred.....	105	105	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2 Apr. 1	93 Apr. 2	90 1/2 Apr. 1	90 1/2 Apr. 1	90 1/2 Apr. 1	90 1/2 Apr. 1	90 1/2 Apr. 1	90 1/2 Apr. 1	90 1/2 Apr. 1	90 1/2 Apr. 1
860	3,610	Preferred (6).....	95	96	120	120	119 1/2	120 1/2	118 Apr. 10	120 1/2 Apr. 23	118 Apr. 10	118 Apr. 10	118 Apr. 10	118 Apr. 10	118 Apr. 10	118 Apr. 10	118 Apr. 10	118 Apr. 10
400	2,200	West Penn Pow pref 7%.....	121 1/2	121 1/2	115 1/2	114	110 1/2	114	110 1/2 Apr. 9	115 1/2 Apr. 1	110 1/2 Apr. 9	110 1/2 Apr. 9	110 1/2 Apr. 9	110 1/2 Apr. 9	110 1/2 Apr. 9	110 1/2 Apr. 9	110 1/2 Apr. 9	110 1/2 Apr. 9
440	1,670	6% preferred.....	113 1/2	116	113 1/2	116	113 1/2	116	8 1/2 Apr. 28	10 1/2 Apr. 1	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28	8 1/2 Apr. 28
13,400	157,500	Western Maryland.....	100	100	19	19	15 1/2	18 1/2	15 1/2 Apr. 29	20 Apr. 7	15 1/2 Apr. 29	15 1/2 Apr. 29	15 1/2 Apr. 29	15 1/2 Apr. 29	15 1/2 Apr. 29	15 1/2 Apr. 29	15 1/2 Apr. 29	15 1/2 Apr. 29
2,800	30,200	Second preferred.....	16	17 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 Apr. 29	4 1/2 Apr. 1	3 Apr. 29	3 Apr. 29	3 Apr. 29	3 Apr. 29	3 Apr. 29	3 Apr. 29	3 Apr. 29	3 Apr. 29
5,200	57,500	Western Pacific.....	3 1/2	3 1/2	4 1/2	4 1/2	3 1/2	4 1/2	7 1/2 Apr. 29	10 Apr. 1	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29	7 1/2 Apr. 29
12,300	173,500	Preferred.....	100	100	79 1/2	79 1/2	73 1/2	79 1/2	59 1/2 Apr. 28	74 Apr. 1	59 1/2 Apr. 28	59 1/2 Apr. 28	59 1/2 Apr. 28	59 1/2 Apr. 28	59 1/2 Apr. 28	59 1/2 Apr. 28	59 1/2 Apr. 28	59 1/2 Apr. 28
58,600	244,600	Western Union Teleg.....	50 1/2	50 1/2	50	50	44	50	41 1/2 Apr. 28	50 1/2 Apr. 1	41 1/2 Apr. 28	41 1/2 Apr. 28	41 1/2 Apr. 28	41 1/2 Apr. 28	41 1/2 Apr. 28	41 1/2 Apr. 28	41 1/2 Apr. 28	41 1/2 Apr. 28
36,500	247,300	Westinghouse Air Brake.....	146 1/2	146 1/2	142	140 1/2	130 1/4	140 1/2	130 1/4 Apr. 12	144 1/2 Apr. 21	130 1/4 Apr. 12	130 1/4 Apr. 12	130 1/4 Apr. 12	130 1/4 Apr. 12	130 1/4 Apr. 12	130 1/4 Apr. 12	130 1/4 Apr. 12	130 1/4 Apr. 12
55,400	196,900	Westinghouse El & Mfg..5c	148 1/2	153	150	150 1/2	150	150	147 Apr. 26	156 Apr. 22	147 Apr. 26	147 Apr. 26	147 Apr. 26	147 Apr. 26				

# New York Curb Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales	1937	1936	Bond Sales	1937	1936
April	Shares 8,703,165	10,134,440	April	\$43,233,000	\$62,479,000
Jan. 1 to April 30	56,616,796	64,900,177	Jan. 1 to April 30	196,214,000	370,873,000

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

AGGREGATE SALES		NEW YORK CURB EXCHANGE		Prices Jan. 2 1937		PRICES IN APRIL				RANGE SINCE JAN. 1						
In April	Since Jan. 1	Shares	Par	Bid	Ask	April 1	April 30	Lowest	Highest	Lowest	Highest					
1,350	18,400	Acme Wire Co v t c.....	26	21	22 3/4	49 1/4	Sale	47	Sale	45	Apr. 27	51	Apr. 5	27	56 1/4	Jan. 19
500	2,700	Aero Supply Mfg class A.....	10	21	22 3/4	23 3/4	Sale	21	26	22 1/4	Apr. 29	24	Apr. 6	21	24	Mar. 31
11,400	68,200	Class B.....	10	5 1/2	Sale	5 1/2	Sale	4	4 1/2	3 3/4	Apr. 28	5 1/2	Apr. 1	3 3/4	6 3/4	Mar. 4
3,400	8,700	Agfa Ansco Corp com.....	10	12 3/4	15 1/4	23 1/4	Sale	29	Sale	22 1/2	Apr. 1	30 1/4	Apr. 17	14 1/2	27 1/4	Mar. 19
900	22,500	Ainsworth Mfg Corp com.....	5	19	19 3/4	18	Sale	16	16	17	Apr. 17	18	Apr. 2	17	30 1/4	Apr. 17
1,500	26,900	Air Investors Inc common.....	10	3 1/4	3 3/4	4	Sale	3 1/2	Sale	3 1/2	Apr. 29	4	Apr. 1	3 1/2	5 1/4	Jan. 14
2,200	7,800	Convertible preferred.....	10	27 1/2	29 1/2	29 1/2	Sale	28 1/4	28 1/2	28 1/2	Apr. 28	30	Apr. 13	28 1/2	34 1/4	Jan. 13
3,800	36,400	Warrants.....	10	7 1/4	7 1/4	1	Sale	1	Sale	7 1/4	Apr. 28	1 1/4	Apr. 5	7 1/4	1 1/4	Jan. 12
700	3,100	Ala Gr Sou RR ordinary.....	50	74 3/4	Sale	74 3/4	Sale	78	Sale	73 1/4	Apr. 7	79	Apr. 26	72 1/2	79	Mar. 5
530	2,730	Ala Power Co \$7 pref.....	100	68	Sale	68	Sale	68	Sale	73 1/4	Apr. 29	77 1/4	Apr. 17	73 1/4	87	Jan. 22
490	2,450	\$6 preferred.....	100	68	Sale	68	Sale	68	Sale	67	Apr. 8	69 1/2	Apr. 21	67	87	Jan. 22
10	10	Allegheny Steel 7% pref.....	100	23	Sale	23 1/2	24	3 1/2	Sale	22	Apr. 7	23 1/4	Apr. 1	22	27 1/2	Feb. 8
800	17,900	Allen Industries Inc com.....	1	5 1/2	Sale	3 1/4	3 1/2	3 1/2	Sale	3	Apr. 13	3 1/2	Apr. 24	3	5 1/2	Jan. 2
1,200	5,900	Alles & Fisher Inc common.....	10	3 3/4	Sale	4 1/4	5 1/2	4 1/4	Sale	4	Apr. 14	4 1/4	Apr. 14	3 3/4	5 1/2	Mar. 9
400	8,000	Alliance Investment com.....	10	1	1	1	Sale	1	Sale	2	Apr. 26	2	Apr. 26	2	2 1/2	Jan. 15
100	1,100	Allied Internat Investing.....	100	22 1/2	22 1/2	23	23 1/2	21 1/2	23	22	Apr. 26	23	Apr. 23	21 1/2	24	Jan. 6
300	3,700	\$3 conv preferred.....	100	153	Sale	169 3/4	Sale	134 3/4	Sale	120	Apr. 26	170	Apr. 1	120	26 1/2	Feb. 13
23,700	77,550	Aluminum Co common.....	10	117 1/2	Sale	113 3/4	Sale	113 3/4	Sale	111	Apr. 28	119	Apr. 13	111	177 1/2	Mar. 13
5,050	16,050	6% preferred.....	100	17 1/2	Sale	17	17 1/2	17	17 1/2	17	Apr. 29	17 1/2	Apr. 23	17	19 1/2	Mar. 4
1,600	6,000	Aluminum Goods Mfg.....	10	107	Sale	131	Sale	113	Sale	100	Apr. 26	131	Apr. 1	98 1/2	118	Jan. 2
350	12,450	Aluminum Industries com.....	10	123	Sale	125 1/2	129 3/4	128 1/2	Sale	127 1/2	Apr. 8	128 1/2	Apr. 16	121	140	Mar. 20
9,900	47,750	Aluminum Ltd.....	100	31	Sale	28 1/2	Sale	23 1/2	Sale	22 1/2	Apr. 30	28 1/2	Apr. 1	22 1/2	30 1/2	Jan. 12
2,200	8,300	6% preferred.....	100	63	Sale	67	68	65	69	67	Apr. 10	68 1/2	Apr. 24	62	75	Mar. 9
10,300	50,200	American Airlines Inc.....	10	7 1/4	Sale	8	10	12	8 1/4	11	Apr. 13	10	Apr. 7	8	11	Mar. 10
3,400	17,100	Amer Beverage Corp.....	100	36 1/2	Sale	39	40	36	40	38	Apr. 28	39 1/2	Apr. 2	36 1/2	42	Feb. 20
50	460	American Book Co.....	100	85 3/4	Sale	86 1/2	90	86	90	88	Apr. 14	88	Apr. 14	86	89 1/2	Mar. 15
48,000	88,900	Amer Box Board Co com.....	1	36	Sale	34	Sale	34	Sale	34	Apr. 2	36	Apr. 1	34	41 1/2	Jan. 12
600	2,500	Amer Capital Corp cl A.....	10c	38 1/2	Sale	35	Sale	35	Sale	35	Apr. 30	40	Apr. 2	35	47	Jan. 14
3,100	12,600	Common class B.....	10c	6 3/4	Sale	5 1/2	Sale	4 1/4	Sale	4 1/4	Apr. 30	5 1/2	Apr. 1	4 1/4	5 1/2	Jan. 13
300	1,800	\$3 preferred.....	100	35 1/2	Sale	32 1/2	Sale	29	Sale	26 1/2	Apr. 26	32 1/2	Apr. 22	26 1/2	33 1/2	Feb. 3
50	450	\$5.50 prior preferred.....	100	40	41	36	Sale	34	Sale	35	Apr. 30	40	Apr. 2	35	47	Jan. 14
2,150	6,700	Amer Cities Power & Lt Corp	25	35 1/2	Sale	32 1/2	Sale	29	Sale	26 1/2	Apr. 26	32 1/2	Apr. 22	26 1/2	33 1/2	Feb. 3
1,900	8,800	Conv class A.....	25	43 1/2	Sale	43 1/2	Sale	41 1/2	Sale	41 1/2	Apr. 28	43 1/2	Apr. 1	41 1/2	43 1/2	Jan. 16
7,200	70,200	Class A with warrants.....	25	108	Sale	109 1/2	Sale	108	Sale	108	Apr. 1	112 1/2	Apr. 19	108	112 1/2	Jan. 5
100	225	Amer Cyanamid com cl A.....	10	11	Sale	11	Sale	10 1/2	Sale	10 1/2	Apr. 28	11 1/2	Apr. 1	10 1/2	12	Mar. 6
69,500	256,400	Common class B.....	10	34	34 1/2	34 1/2	Sale	33 1/2	Sale	33 1/2	Apr. 26	35	Apr. 1	33 1/2	36 1/2	Feb. 11
250	275	Amer Dist Tel N J com.....	10	38	41 1/2	39	40	38 1/2	39 1/2	38 1/2	Apr. 23	39 1/2	Apr. 27	38 1/2	42	Feb. 5
175	400	7% conv preferred.....	100	26	28 1/2	24 1/2	25	21	Sale	19 1/2	Apr. 29	24 1/2	Apr. 2	19 1/2	22	Jan. 22
800	3,100	American Equities Co.....	100	29 1/2	22	20	21	20	21	28	Apr. 30	33 1/2	Apr. 1	24 1/2	37	Mar. 22
7,200	155,000	Amer & Foreign Power warr.....	10	24 1/2	25 1/2	23 1/4	Sale	28	Sale	28	Apr. 30	33 1/2	Apr. 1	24 1/2	37	Mar. 22
2,200	7,700	Amer Fork & Hoe Co com.....	10	20 1/2	21	20 1/2	21 1/2	18 1/2	20	19 1/2	Apr. 28	21 1/2	Apr. 14	19 1/2	28	Feb. 1
45,200	221,500	American Gas & Elec com.....	10	39	Sale	35 1/2	Sale	33 1/2	Sale	33	Apr. 28	37 1/2	Apr. 8	33	48 1/4	Jan. 14
3,050	8,345	Preferred.....	100	108	Sale	108	Sale	109 1/2	Sale	108	Apr. 1	112 1/2	Apr. 19	108	112 1/2	Jan. 5
16,800	67,300	American General Corp.....	10c	11	Sale	11	Sale	10 1/2	Sale	10 1/2	Apr. 28	11 1/2	Apr. 1	10 1/2	12	Mar. 6
1,400	10,600	\$2 preferred.....	1	34	34 1/2	34 1/2	Sale	33 1/2	Sale	33 1/2	Apr. 26	35	Apr. 1	33 1/2	36 1/2	Feb. 11
400	1,125	\$2.50 preferred.....	1	38	41 1/2	39	40	38 1/2	39 1/2	38 1/2	Apr. 23	39 1/2	Apr. 27	38 1/2	42	Feb. 5
1,650	10,950	Amer Hard Rubber Co com.....	50	29 1/2	22	20	21	20	21	28	Apr. 30	33 1/2	Apr. 1	24 1/2	37	Mar. 22
800	800	Amer Investment (Ill) com.....	10	24 1/2	25 1/2	23 1/4	Sale	28	Sale	28	Apr. 30	33 1/2	Apr. 1	24 1/2	37	Mar. 22
3,600	35,900	Amer Laund Mach com.....	20	21 1/4	Sale	20 3/4	Sale	19 1/4	Sale	19	Apr. 28	21	Apr. 1	19	28	Feb. 20
10,200	65,900	Amer Light & Trac com.....	25	28	Sale	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	Apr. 12	28 1/2	Apr. 12	27 1/2	30 1/2	Jan. 4
100	2,300	6% preferred.....	100	33	Sale	43 1/2	Sale	50	Sale	39 1/4	Apr. 3	54 1/4	Apr. 21	32 1/2	54 1/4	Apr. 21
4,175	10,350	Amer Mfg Co common.....	100	80 1/4	90	82	90	82	90	86	Apr. 20	86	Apr. 20	82	90	Jan. 18
82,900	628,300	American Maracabo.....	100	55	Sale	47 1/2	Sale	43 1/2	Sale	41	Apr. 26	47 1/2	Apr. 2	41	59	Jan. 16
3,200	15,400	American Meter Co.....	10	41 1/2	Sale	41 1/2	Sale	40 1/2	Sale	41 1/2	Apr. 26	41 1/2	Apr. 2	41 1/2	41 1/2	Jan. 16
300	5,700	Amer Pneumatic Service.....	10	36 1/4	40 1/2	43 1/2	46	42	45	41 1/2	Apr. 28	53	Apr. 7	38	53	Apr. 7
1,000	3,800	Amer Potash & Chem Corp.....	10	9	10 1/2	9	9 1/2	7	8 1/2	8	Apr. 28	9 1/4	Apr. 6	8	10 1/2	Jan. 14
400	8,200	Amer Seal-Kap Corp com.....	2	92	96 1/2	93 1/2	Sale	92	Sale	92	Apr. 30	95	Apr. 3	88	99	Jan. 23
122,900	692,600	American Superpower.....	100	47 1/2	Sale	43 1/2	Sale	34 1/2	Sale	34	Apr. 28	43 1/2	Apr. 1	34	49 1/2	Jan. 14
1,900	7,300	1st preferred.....	100	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	Apr. 22	4 3/4	Apr. 2	4 1/2	4 3/4	Jan. 14
2,900	29,200	Preferred.....	100	6	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	Apr. 28	7 1/2	Apr. 13	5 1/2	7 1/2	Jan. 11
2,300	13,800	Amer Thread preferred.....	5	34	34 1/2	34 1/2	Sale	33 1/2	Sale	33 1/2	Apr. 26	35	Apr. 1	33 1/2	36 1/2	Feb. 11
6,900	34,600	Anchor Post Fence com.....	10	38	41 1/2	39	40	38 1/2	39 1/2	38 1/2	Apr. 23	39 1/2	Apr. 27	38 1/2	42	Feb. 5
14,300	58,100	Angostura Wupperman.....	1	34	35	32 1/2	34 1/2	32 1/2	Sale	29 1/2	Apr. 28	36	Apr. 9	29 1/2	42 1/2	Feb. 8
10,100	14,300	Rights.....	1	108 1/2	Sale	108 1/2	Sale	106	Sale	106	Apr. 16	108	Apr. 26	105 1/2	110 1/2	Jan. 7
2,600	18,300	Apex Elec Mfg Co common.....	100	2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 22	2 1/2	Apr. 2	1 1/2	2 1/2	Feb. 16
690	1,690	Appalachian Elec Power.....	100	8 1/4	Sale	10 1/4	Sale	7 1/4	Sale	7 1/4	Apr. 26	10 1/4				

AGGREGATE SALES		NEW YORK CURB EXCHANGE		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1	STOCKS (Continued)	Par	Price Jan. 2 1937		April 1		April 30		Lowest	Highest	Lowest	Highest
Shares	Shares			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,000	1,000	Avery (B F) Sons Co.....	5			33 1/2	Sale	30	6 1/2	Apr. 30	11 Apr. 13	6 1/2	Apr. 30
4,900	4,900	Arton Fisher Tob class A...10								29 1/2	Apr. 30	28	Apr. 30
3,950	15,175	Babcock & Wilcox Co.....		136 1/2	Sale	138	Sale	121	Sale	118	Apr. 28	138	Apr. 1
13,200	118,700	Baldwin Locomotive warr.....		3	Sale	3 1/2	Sale	2 1/2	Sale	2	Apr. 28	3 1/2	Apr. 1
8,600	17,500	Bardstown Distillery Inc.....	1			4 1/2	Sale	3 1/2	Sale	3 1/2	Apr. 29	4 1/2	Apr. 1
26,000	354,600	Barium Stainless Steel.....	1	3 1/2	Sale	4 1/2	Sale	3 1/2	Sale	4 1/2	Apr. 28	6 1/2	Apr. 2
1,550	9,700	Barlow & Seelig Mfg class A.5		18 1/2	Sale	17	17 1/2	16 1/2	Sale	16 1/2	Apr. 30	17 1/2	Apr. 3
300	500	Baumann (L) & Co com.....								10	Apr. 23	10	Apr. 23
110	240	7% 1st preferred.....100								80	Apr. 28	88	Apr. 23
4,500	87,200	Bell Aircraft Corp common.....	1	6	Sale	15	15 1/2	12 1/2	Sale	11 1/2	Apr. 28	15 1/2	Apr. 5
13,300	78,600	Bellanca Aircraft common.....	1			7 1/2	Sale	6 1/2	Sale	5 1/2	Apr. 28	8 1/2	Apr. 5
190	648	Bell Teleph Co of Canada.....100								159	Apr. 10	163 1/2	Apr. 5
300	600	Bell Teleph of Pa 6 1/2 pf.....100		122 1/2	Sale	125	Sale	117	Sale	117	Apr. 30	123 1/2	Apr. 1
300	640	Benson & Hedges com.....		3	Sale	3 1/2	Sale	3 1/2	Sale	4 1/2	Apr. 30	5	Apr. 5
38,800	432,100	Convertible preferred.....		2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Apr. 28	3	Apr. 1
23,700	292,900	Berkey & Gay Furn Co.....	1	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 29	1 1/2	Apr. 15
1,100	6,500	Bickford's Inc com.....		14 1/2	14 1/2	15	Sale	13 1/2	Sale	13 1/2	Apr. 30	15	Apr. 1
150	775	Bickford's Inc pref.....								36 1/2	Apr. 14	36 1/2	Apr. 19
18,000	113,500	Bliss (E W) & Co common.....		20	Sale	19 1/2	Sale	18	Sale	16	Apr. 28	20 1/2	Apr. 2
15,800	84,100	Blue Ridge Corp com.....	1	3 1/2	Sale	3 1/2	Sale	3	Sale	3	Apr. 2	3 1/2	Apr. 8
3,400	13,900	\$3 opt conv pref.....		45 1/2	Sale	44	Sale	45 1/2	44	44	Apr. 1	47	Apr. 23
6,400	28,600	Blumenthal (S) & Co com.....		35 1/2	Sale	33	35	22 1/2	Sale	22	Apr. 28	33 1/2	Apr. 16
325	3,350	Bohach (H C) Co common.....		9 1/2	10 1/2	8 1/2	9	7 1/2	8	7 1/2	Apr. 29	8 1/2	Apr. 22
170	1,800	7% 1st preferred.....100		50 1/2	52 1/2	43	Sale	39	40	40	Apr. 8	43	Apr. 1
700	5,800	Borne Strymser Co.....25		14 1/2	15 1/2	16	17 1/2	15 1/2	18 1/2	17 1/2	Apr. 2	18 1/2	Apr. 15
2,900	19,500	Botany Consol Mills com.....		6	Sale	6 1/2	7	5 1/2	6	5	Apr. 22	6 1/2	Apr. 15
1,400	13,200	Bourjois Inc.....		6	Sale	6 1/2	7	5 1/2	6	5	Apr. 28	6 1/2	Apr. 7
8,800	48,300	Bower Roller Bearing.....5		29 1/2	Sale	29 1/2	Sale	29 1/2	Sale	28 1/2	Apr. 7	32 1/2	Apr. 23
6,000	21,700	Bowman Biltmore Hotels.....		2 1/2	3	2	2 1/2	1 1/2	2	1 1/2	Apr. 28	2	Apr. 2
600	4,450	7% 1st pref.....100				6	Sale	5 1/2	5 1/2	20 1/2	Apr. 28	26 1/2	Apr. 16
1,100	13,400	2d preferred.....100				26 1/2	Sale	20 1/2	Sale	19 1/2	Apr. 26	27	Apr. 2
6,400	53,700	Brazilian Tr Lt & Pr ord.....		18 1/2	Sale	18 1/2	Sale	10	10	10	Apr. 28	14	Apr. 1
7,200	8,000	Breeze Corp.....								31	Apr. 7	32	Apr. 7
19,700	71,100	Bridgport Gas Light Co.....		17 1/2	Sale	19	Sale	19	Sale	17 1/2	Apr. 8	21 1/2	Apr. 14
10	10	Bridgport Machine com.....								108 1/2	Apr. 29	108 1/2	Apr. 29
300	600	Preferred.....100				1 1/2	Sale	1	1 1/2	1	Apr. 23	1 1/2	Apr. 1
2,900	61,800	Bright Star Elec class B.....		7	Sale	14 1/2	Sale	10 1/2	Sale	10 1/2	Apr. 28	14 1/2	Apr. 1
2,800	80,200	Class A.....		2 1/2	Sale	2 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 28	5 1/2	Apr. 1
1,800	14,900	7% preferred.....100		58 1/2	Sale	67	Sale	57	Sale	57	Apr. 29	68	Apr. 2
800	5,000	Brillo Mfg Co common.....		10	11 1/2	10 1/2	Sale	10 1/2	11	10 1/2	Apr. 28	11 1/2	Apr. 5
150	390	Class A.....								30	Apr. 6	30 1/2	Apr. 28
200	3,100	British-American Oil Co.....		21 1/2	23 1/2	24 1/2	25	22 1/2	24	22 1/2	Apr. 27	22 1/2	Apr. 27
300	300	Coupon stock (bearer).....		21 1/2	23 1/2	24 1/2	25	22 1/2	24 1/2			23 1/2	Apr. 6
1,300	3,100	Registered.....											
300	900	British Amer Tobacco, Ltd.....		32 1/2	32 1/2	30 1/2	30 1/2	30 1/2	31	31	Apr. 19	31 1/2	Apr. 21
1,700	13,400	Amer dep rcts ord bear.....	£1	32	33 1/2	30 1/4	31 1/2	30 1/4	31 1/2	31	Apr. 24	31	Apr. 24
125	125	Amer dep rcts ord reg.....	£1	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2	1 1/2	Apr. 28	2 1/2	Apr. 15
20,650	49,750	British Celanese Ltd.....											
3,900	29,600	Am dep rcts ord reg.....10s											
600	1,300	Class B.....		44 1/2	Sale	63	Sale	70 1/2	Sale	62 1/2	Apr. 1	82 1/2	Apr. 16
2,400	45,000	Brown Fence & Wire com.....	1	13	Sale	13	Sale	10	12	11	Apr. 28	13 1/2	Apr. 3
10	10	Class A preferred.....		0 1/2	Sale	8 1/2	9	7 1/2	8	7 1/2	Apr. 29	8 1/2	Apr. 3
200	2,100	Brown Forman Distillery.....	1							70	Apr. 22	70	Apr. 22
700	4,200	\$6 preferred.....								23	Apr. 28	24	Apr. 7
4,500	19,300	Bruce (E L) Co.....		6	12	7 1/2	12	5	12	48 1/2	Apr. 27	50 1/2	Apr. 21
600	3,500	Bruck Silk Mills Ltd.....	50	46	48	48 1/2	49 1/2	48	49 1/2	48 1/2	Apr. 27	50 1/2	Apr. 21
2,500	16,900	Buckeye Pipe Line.....	25	24 1/2	24 1/2	24 1/2	Sale	24 1/2	24 1/2	24 1/2	Apr. 28	25 1/2	Apr. 6
500	2,000	Buff N'ng & East Pow pref.....	25	106	106 1/2	102	103 1/2	95	101 1/2	101	Apr. 24	103 1/2	Apr. 6
1,300	5,400	\$5 1st preferred.....		102 1/2	Sale	133 1/2	Sale	118	Sale	115	Apr. 28	133 1/2	Apr. 1
1,700	19,100	Bunker Hill & Sullivan.....	10	3 1/2	4 1/2	4 1/2	4 1/2	4	4	4	Apr. 27	4	Apr. 27
600	4,400	Burco Inc common.....								37 1/2	Apr. 7	37 1/2	Apr. 7
3,800	23,700	\$3 conv preferred.....		4	4 1/2	5 1/2	Sale	4	4 1/2	4 1/2	Apr. 20	5 1/2	Apr. 7
1,500	6,400	Burma Corp. Amer dep rcts.....	£12 1/2	6 1/2	7 1/2	6 1/2	6 1/2	4 1/2	5 1/2	4 1/2	Apr. 20	5 1/2	Apr. 14
2,700	49,600	Warrants.....											
300	2,700	Burys Biscuit Corp.....	12 1/2	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 27	1 1/2	Apr. 6
700	700	Cable Elec Prod v t c.....											
300	300	Cables & Wireless.....											
1,500	4,600	Am dep rcts A ord sh.....	£1	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 23	1 1/2	Apr. 6
2,700	49,600	Am dep rcts B ord sh.....	£1	4 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Apr. 2	5 1/2	Apr. 2
300	2,700	Am dep rcts pref sh.....	£1	30	31 1/2	29	30 1/2	28 1/2	30	28 1/2	Apr. 28	30 1/2	Apr. 6
700	2,100	Calamba Sugar Estate Co.....	20										
150	150	Camden Fire Ins Assn.....											
900	900	Canada Cement Co common.....											
100	100	Canadian Cannons common.....								7	Apr. 14	7	Apr. 14
400	2,650	Canadian Car & Fdy pref.....	25							24	Apr. 29	29 1/2	Apr. 6
25	50	Canadian Dredge & Dock.....								40	Apr. 23	40	Apr. 23
260	1,560	Canadian Hydro Elec Ltd.....		73 1/2	Sale	6	6 1/2	5	5 1/2	74 1/2	Apr. 6	78	Apr. 19
3,100	22,900	6% preferred.....100		7 1/2	Sale	5 1/2	6 1/2	4 1/2	5	5 1/2	Apr. 29	6 1/2	Apr. 16
500	1,900	Can Indus Alcohol cl A.....		6 1/2	6 1/2	5 1/2	6 1/2	4 1/2	5	4 1/2	Apr. 29	6 1/2	Apr. 13
30	30	B non-voting.....								158	Apr. 20	161	Apr. 12
33,400	271,200	Canadian Indus 7% pref.....100		1 1/2	Sale	17	21	18	22	19	Apr. 2	22 1/2	Apr. 22
1,000	10,000	Canadian Marconi Co.....	1	14	16 1/2	12	Sale	9 1/2	Sale	11 1/2	Apr. 15	12 1/2	Apr. 22
55,100	220,500	Capital City Products.....	25c	23 1/2	Sale	24 1/2	28	25 1/2	27 1/2	25	Apr. 3	26 1/2	Apr. 16
700	1,200	Carib Syndicate com.....		6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	Apr. 6	7 1/2	Apr. 2
300	2,200	Garman & Co conv A stk.....		32 1/2	Sale	30 1/2	31	29 1/2	31	29 1/2	Apr. 9	31 1/2	Apr. 13
1,700	7,700	Class B.....								93	Apr. 9	97	Apr. 16
26,000	170,500	Carnation Co common.....		32 1/2	Sale	2 1/2	Sale	2 1/2	Sale	83	Apr. 26	87	Apr. 7
150	500	Carnegie Metals Co com.....	1							41	Apr. 9	54 1/2	Apr. 21
110	360	Carolina P & L 87 pref.....								9 1/2	Apr. 28	11 1/2	Apr. 21
44,800													

AGGREGATE SALES		NEW YORK CURB EXCHANGE		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1	Shares	Par	Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices		
700	1,800	City & Suburban Homes	10							4 1/4 Apr. 30	4 1/4 Apr. 14	4 1/4 Apr. 30	4 1/4 Apr. 13		
2,100	2,100	Clark Controller Co.	1							37 Apr. 12	40 Apr. 16	37 Apr. 12	40 Apr. 16		
42,700	353,000	Claude Neon Light Co.	1	1/16	Sale	3	Sale	2 1/2	Sale	2 1/2 Apr. 29	3 1/4 Apr. 14	2 1/2 Apr. 29	3 1/4 Apr. 14		
200	2,700	Clayton & Lambert Mfg Co.	1							9 Apr. 6	9 1/4 Apr. 6	8 1/2 Apr. 6	10 1/4 Apr. 25		
30,400	6,750	Cleveland Elec Illum com.	100	40 1/2	47 1/2	40 1/2	42 1/2	41	42 1/2	41 Apr. 9	42 1/2 Apr. 9	41 Apr. 9	48 1/2 Apr. 17		
600	59,100	Cleveland Tractor com.	100	11	Sale	10 1/2	Sale	12 1/2	Sale	10 1/2 Apr. 1	15 1/2 Apr. 1	10 1/2 Apr. 1	15 1/2 Apr. 7		
4,200	31,550	Clinchfield Coal com.	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	8 Apr. 1	15 1/2 Apr. 1	4 Apr. 9	15 1/2 Apr. 7		
500	2,100	Club Aluminum Utensil com.	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 Apr. 22	1 1/2 Apr. 22	1 1/2 Apr. 22	2 1/2 Apr. 16		
32,000	790,600	Cockshutt Plow Co Ltd.	100							7 1/2 Apr. 12	8 Apr. 16	7 1/2 Apr. 12	9 1/2 Apr. 4		
7,300	22,200	Cohn & Rosenberger com.	100	3 1/4	Sale	7 1/2	Sale	5 1/2	Sale	4 Apr. 28	7 1/2 Apr. 10	3 1/2 Apr. 4	8 1/2 Apr. 8		
9,300	59,700	Colon Development Co Ltd.	100	3 1/4	Sale	4 1/2	Sale	4	Sale	4 Apr. 30	4 1/2 Apr. 10	4 Apr. 30	4 1/2 Apr. 6		
17,200	92,000	5% Income stock A.	100	18 1/2	Sale	19	Sale	16 1/2	Sale	16 1/2 Apr. 26	19 1/2 Apr. 15	16 1/2 Apr. 26	19 1/2 Apr. 11		
9,900	46,500	6% convertible preferred	100	62	Sale	71 1/2	Sale	65	Sale	62 Apr. 29	74 1/2 Apr. 6	56 Apr. 6	74 1/2 Apr. 6		
1,575	38,450	Colorado Fuel & Iron warr.	100	91 1/2	Sale	79 1/2	Sale	74	Sale	79 Apr. 29	80 Apr. 5	74 Apr. 29	104 1/2 Apr. 14		
108,800	525,100	Cot's Patent Fire Arms Mfg	100	9 1/2	Sale	8 1/2	Sale	7 1/2	Sale	6 1/2 Apr. 28	9 1/2 Apr. 1	6 1/2 Apr. 28	10 1/2 Apr. 8		
3,700	20,900	Columbia Gas & Elec Corp.	100	118 1/2	Sale	121	123	108	111 1/2	111 Apr. 22	120 Apr. 2	111 Apr. 22	139 Apr. 20		
99,000	351,700	Columbia Oil & Gas com.	100	118 1/2	Sale	121	123	108	111 1/2	111 Apr. 22	120 Apr. 2	111 Apr. 22	139 Apr. 20		
300	7,300	Columbia Pictures com new	100	118 1/2	Sale	121	123	108	111 1/2	111 Apr. 22	120 Apr. 2	111 Apr. 22	139 Apr. 20		
1,525	3,800	Commonwealth Edison	100	118 1/2	Sale	121	123	108	111 1/2	111 Apr. 22	120 Apr. 2	111 Apr. 22	139 Apr. 20		
1,500	5,150	Commonwealth & Sou Corp.	100	118 1/2	Sale	121	123	108	111 1/2	111 Apr. 22	120 Apr. 2	111 Apr. 22	139 Apr. 20		
2,100	19,400	Warrants	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 Apr. 1	1 1/2 Apr. 1	1 1/2 Apr. 1	2 1/2 Apr. 8		
1,600	5,900	Commonwealth Distribut.	100	61	Sale	61	Sale	46	Sale	44 1/2 Apr. 7	49 1/2 Apr. 19	44 1/2 Apr. 7	64 Apr. 25		
2,000	7,500	Community P & L pref.	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 Apr. 30	1 1/2 Apr. 19	1 1/2 Apr. 30	2 1/2 Apr. 14		
17,600	213,400	Community Public Service	100	22 1/2	Sale	29 1/2	Sale	25	Sale	23 1/2 Apr. 26	29 1/2 Apr. 13	22 1/2 Apr. 26	33 1/2 Apr. 10		
3,100	24,700	Stk tr cfts for com.	25	31 1/2	32 1/2	28	Sale	27 1/2	Sale	27 1/2 Apr. 7	29 1/2 Apr. 20	26 1/2 Apr. 22	34 Apr. 14		
135,800	716,900	Community Water Serv.	100	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2 Apr. 29	16 1/2 Apr. 20	15 1/2 Apr. 29	17 1/2 Apr. 2		
8,000	33,300	Compo Shoe Machinery	100	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2 Apr. 28	16 1/2 Apr. 9	15 1/2 Apr. 28	17 1/2 Apr. 2		
30	40	V c t c 5% preferred	100	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2 Apr. 28	16 1/2 Apr. 9	15 1/2 Apr. 28	17 1/2 Apr. 2		
5,600	12,900	Consolidated Aircraft com.	100	22 1/2	Sale	29 1/2	Sale	25	Sale	23 1/2 Apr. 30	29 1/2 Apr. 13	22 1/2 Apr. 30	33 1/2 Apr. 10		
600	800	Consolidated Biscuit Co.	100	2 1/2	Sale	7 1/2	Sale	8	Sale	6 1/2 Apr. 26	7 1/2 Apr. 13	6 1/2 Apr. 26	7 1/2 Apr. 10		
6,100	31,800	Consol Cigar Corp warrants.	100	9	Sale	11 1/2	Sale	8 1/2	Sale	7 1/2 Apr. 28	11 1/2 Apr. 1	7 1/2 Apr. 28	11 1/2 Apr. 31		
440	1,540	Consol Copper Mines	100	88	89 1/2	75 1/2	Sale	75 1/2	Sale	73 Apr. 12	75 1/2 Apr. 22	73 Apr. 12	89 1/2 Apr. 8		
1,000	582,800	Con Gas E L & P Balt com.	100	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	113 Apr. 22	113 Apr. 22	113 Apr. 22	114 1/2 Apr. 8		
40,100	250	5% preferred A.	100	81 1/2	Sale	93	Sale	77 1/2	Sale	73 Apr. 29	93 Apr. 1	73 Apr. 29	100 Apr. 9		
17,800	103,900	Consol Gas Util com.	100	12 1/2	Sale	14 1/2	Sale	11	Sale	10 1/2 Apr. 26	14 Apr. 2	10 1/2 Apr. 26	18 1/2 Apr. 12		
200	825	Consol Steel Corp common.	100	13 1/2	Sale	15 1/2	Sale	11	Sale	10 1/2 Apr. 26	14 Apr. 2	10 1/2 Apr. 26	18 1/2 Apr. 12		
2,600	14,000	Consol Steel Corp pref.	100	19 1/2	Sale	20	Sale	17	Sale	17 Apr. 26	19 1/2 Apr. 1	17 Apr. 26	21 1/2 Apr. 23		
7,900	56,100	Consol Min & Smet Ltd.	100	31 1/2	Sale	27 1/2	Sale	24 1/2	Sale	24 Apr. 28	29 1/2 Apr. 20	24 Apr. 28	35 1/2 Apr. 7		
400	1,100	Consol Retail Stores Inc com	100	61 1/2	Sale	56	Sale	52	Sale	53 Apr. 24	56 Apr. 20	53 Apr. 24	64 Apr. 10		
600	4,400	8% preferred.	100	12 1/2	Sale	14 1/2	Sale	11	Sale	35 1/2 Apr. 28	39 Apr. 8	35 1/2 Apr. 28	52 1/2 Apr. 7		
27,400	145,000	Consol Royalty Oil.	100	12 1/2	Sale	14 1/2	Sale	11	Sale	10 1/2 Apr. 26	14 Apr. 2	10 1/2 Apr. 26	18 1/2 Apr. 12		
6,600	28,700	Consol Steel Corp common.	100	4 1/2	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2 Apr. 28	4 1/2 Apr. 10	3 1/2 Apr. 28	5 1/2 Apr. 12		
100	3,300	Cont'l G & W 7% pref.	100	6 1/2	Sale	7	Sale	6 1/2	Sale	5 1/2 Apr. 28	6 1/2 Apr. 13	5 1/2 Apr. 28	7 1/2 Apr. 18		
14,300	242,800	Cont'l Oil of Mexico.	100	87	90	89	93 1/2	89	92	91 1/2 Apr. 23	91 1/2 Apr. 23	86 Feb. 10	94 1/2 Apr. 16		
2,400	32,400	Cont'l Roll & Steel Fdy com.	100	38	Sale	34 1/2	Sale	27	Sale	27 1/2 Apr. 28	35 1/2 Apr. 6	27 1/2 Apr. 28	39 1/2 Apr. 1		
300	2,200	Cont'l Secur common.	100	19 1/2	Sale	17	Sale	17	Sale	17 Apr. 26	19 1/2 Apr. 1	17 Apr. 26	21 1/2 Apr. 23		
200	4,900	Cook Paint & Varnish Co.	100	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2 Apr. 15	1 1/2 Apr. 17	1 1/2 Apr. 15	1 1/2 Apr. 14		
64,200	169,000	Cooper Bessemer Corp com.	100	37 1/2	Sale	31	Sale	33	Sale	28 1/2 Apr. 2	34 1/2 Apr. 22	28 1/2 Apr. 2	35 1/2 Apr. 25		
13,500	123,100	Cooper Range Co.	100	14 1/2	Sale	17 1/2	Sale	14	Sale	13 Apr. 21	17 1/2 Apr. 1	13 Apr. 21	20 1/2 Apr. 13		
45,000	463,400	Cooper Range Co. 8% pref.	100	8	Sale	8	Sale	8	Sale	8 Apr. 29	8 Apr. 29	8 Apr. 29	12 Feb. 25		
100	700	Cord Corp.	100	12 1/2	Sale	14 1/2	Sale	11	Sale	10 1/2 Apr. 26	14 Apr. 2	10 1/2 Apr. 26	18 1/2 Apr. 12		
32,800	222,300	Corroon & Reynolds.	100	13 1/2	Sale	13 1/2	Sale	13 1/2	Sale	13 1/2 Apr. 16	13 1/2 Apr. 3	13 1/2 Apr. 16	15 1/2 Apr. 2		
1,600	10,900	Crown Cork Internat Cl A.	100	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 Apr. 12	2 1/2 Apr. 3	2 Apr. 12	2 1/2 Apr. 12		
13,100	100,300	Crown Drug common.	250	4 1/2	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2 Apr. 29	4 1/2 Apr. 1	3 1/2 Apr. 29	5 Jan. 11		
225	925	Crown Tire & Rubber Co.	100	14	Sale	12	Sale	6 1/2	Sale	6 1/2 Apr. 28	9 Apr. 23	6 1/2 Apr. 28	15 Jan. 9		
1,400	5,200	Curtis Mfg Co (Mo).	100	106 1/2	Sale	106 1/2	Sale	106 1/2	Sale	106 1/2 Apr. 14	107 1/2 Apr. 6	106 1/2 Apr. 14	108 1/2 Apr. 18		
800	3,900	Cust Mexican Mining.	500	106 1/2	Sale	106 1/2	Sale	106 1/2	Sale	106 1/2 Apr. 14	107 1/2 Apr. 6	106 1/2 Apr. 14	108 1/2 Apr. 18		
250	850	Darby Petrol Corp.	5	17 1/2	Sale	15 1/2	Sale	14 1/2	Sale	13 1/2 Apr. 29	17 1/2 Apr. 5	13 1/2 Apr. 29	18 1/2 Apr. 16		
100,800	1,591,800	Dayton Rubber Mfg.	35	30	Sale	32	Sale	29 1/2	Sale	30 1/2 Apr. 28	33 Apr. 6	29 1/2 Apr. 28	33 Apr. 6		
9,700	53,600	De Havilland Aircraft Ltd.	100	15 1/2	Sale	14	Sale	12	Sale	14 Apr. 1	14 1/2 Apr. 6	14 Apr. 1	17 Feb. 17		
300	2,300	Amer dep rcts ord reg.	100	70 1/2	Sale	71 1/2	Sale	83	Sale	69 Apr. 7	86 Apr. 15	69 Apr. 7	86 Apr. 15		
12,500	71,400	Dejays Stores Inc common.	100	5 1/2	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2 Apr. 1	8 1/2 Apr. 14	5 1/2 Apr. 6	8 1/2 Apr. 14		
2,600	6,550	Dennison Mfg 7% pref.	100	5 1/2	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2 Apr. 1	8 1/2 Apr. 14	5 1/2 Apr. 6	8 1/2 Apr. 14		
1,400	11,300	Derby Oil & Ref com.	100	15 1/2	16 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2 Apr. 8	18 1/2 Apr. 15	15 1/2 Apr. 13	19 Feb. 3		
570	1,920	6% preferred w g.	20	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 Apr. 2	18 1/2 Apr. 6	17 1/2 Apr. 20	20 Feb. 4		
7,300	58,100	Detroit Gasket & Wf Co.	100	13 1/2	13 1/2	15 1/2	16 1/2	14 1/2	Sale	13 1/2 Apr. 29	16 1/2 Apr. 10	13 1/2 Apr. 29	17 1/2 Apr. 11		
1,375	2,525	Detroit Mich Stove Co.	100	8 1/2	Sale	8 1/2	Sale	8	Sale	6 1/2 Apr. 28	8 1/2 Apr. 7	6 1/2 Apr. 28	10 Jan. 16		
3,900	12,000	Detroit Paper Products.	100	55 1/2	Sale	56	Sale	51	Sale	50 Apr. 28	57 Apr. 14	50 Apr. 28	64 Feb. 19		
1,200	8,100	Diamond Shoe Corp com.	100	9 1/2	Sale	9 1/2	Sale	9	Sale						

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1		
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	
1,150	12,350	STOCKS (Continued)	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest
650	4,000	Empire G & F 7% pref. 100	71	73	76	76	62 Apr. 28	76 Apr. 1	62	77
700	4,375	8% preferred 100	75 1/2	76	79	79	67 1/2 Apr. 24	79 1/2 Apr. 6	72 1/2	81
175	925	6% preferred 100	69 1/2	70	69	69	60 Apr. 28	70 Apr. 5	60	60
1,800	3,800	Empire Pow Corp part stk. 100	70	74	71	71	63 Apr. 28	71 Apr. 1	63	63
4,300	20,900	Empire Derrick & Equip Co. 5	17 1/2	18 1/2	17 1/2	17 1/2	29 1/2 Apr. 5	31 Apr. 8	15 1/2	15 1/2
94,800	414,700	Equity Corp common 10c	2 1/2	2 1/2	2 1/2	2 1/2	27 Apr. 27	27 Apr. 13	15 1/2	15 1/2
	500	Eureka Pipe Line 50	46 1/2	48 1/2	35	40	2 1/2 Apr. 29	2 1/2 Apr. 1	37	37
		European Elec Co of Can—								
5,600	48,700	Option warrants 100	1/4	1/4	1/4	1/4	1/4 Apr. 21	1/4 Apr. 3	1/4	1/4
54,400	485,900	Evans Wallower Lead 100	1	1	2 1/2	2 1/2	1 1/2 Apr. 27	2 1/2 Apr. 1	2 1/2	2 1/2
1,400	25,050	7% preferred 100	20	22	35 1/2	39	26 1/2 Apr. 29	38 Apr. 5	21 1/2	21 1/2
20,400	189,500	Ex-Cell-O Aircraft & Tool 3	19	22	26	26	20 1/2 Apr. 29	26 1/2 Apr. 5	18 1/2	18 1/2
4,800	38,700	Fairchild Aviation com. 1	7	8	6 1/2	6 1/2	6 1/2 Apr. 7	6 1/2 Apr. 27	6 1/2	6 1/2
8,200	48,700	Falstaff Brewing 1	8	8	10 1/2	10 1/2	9 Apr. 29	10 1/2 Apr. 2	8	8
2,100	14,250	Fanny Farmer Candy com. 1	22 1/2	23 1/2	22 1/2	23 1/2	20 1/2 Apr. 12	22 1/2 Apr. 1	19 1/2	19 1/2
1,800	13,300	Farwest Metallurgical Corp 1	12 1/2	13 1/2	14 1/2	15 1/2	14 Apr. 28	16 Apr. 6	12 1/2	12 1/2
1,500	14,800	F. D. Corp 1	31 1/2	32 1/2	31 1/2	32 1/2	1/4 Apr. 5	1/4 Apr. 5	30 1/2	30 1/2
	4,100	Fedders Mfg Co common 1	31 1/2	32 1/2	15 1/2	15 1/2	14 Apr. 24	15 1/2 Apr. 1	14	14
2,800	4,500	New 5	38 1/2	40	36 1/2	38 1/2	36 Apr. 12	41 Apr. 6	36	36
16,700	56,100	Ferro Enamel Corp com. 1	3 1/2	3 1/2	3 1/2	3 1/2	3 Apr. 10	3 Apr. 6	3	3
21,800	31,250	Rights 1	17 1/2	18 1/2	14	17 1/2	15 1/2 Apr. 28	17 1/2 Apr. 14	15 1/2	15 1/2
300	800	Fiat Amer dep rcts. 1	1/4	1/4	1/4	1/4	1/4 Apr. 5	1/4 Apr. 10	1/4	1/4
13,900	191,400	Fidelio Brewery 1	73 1/2	73 1/2	71 1/2	71 1/2	71 1/2 Apr. 29	76 Apr. 16	71 1/2	71 1/2
270	1,280	Fire Assoc of Phila. 10	112	113 1/2	113 1/2	112 1/2	112 1/2 Apr. 27	114 Apr. 6	112 1/2	112 1/2
240	1,060	First Nat Stores 7% 1st pf. 100	11 1/2	11 1/2	18 1/2	18 1/2	13 Apr. 26	18 1/2 Apr. 17	10 1/2	10 1/2
45,200	275,700	Flak Rubber Corp common 1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2 Apr. 8	85 Apr. 17	11 1/2	11 1/2
1,025	7,405	Preferred 100	22 1/2	23 1/2	26	26	22 1/2 Apr. 26	26 1/2 Apr. 2	22 1/2	22 1/2
3,100	16,150	Florida Power & Lt 87 pref. 100	23 1/2	25 1/2	28 1/2	29 1/2	25 Apr. 30	29 1/2 Apr. 3	25 1/2	25 1/2
17,900	200,000	Ford Motor of Canada cl A 1	22 1/2	23 1/2	25	25	22 1/2 Apr. 26	26 1/2 Apr. 2	22 1/2	22 1/2
275	2,995	Class B 100	23 1/2	25 1/2	26	26	26 Apr. 30	26 Apr. 30	25 1/2	25 1/2
19,900	63,800	Ford Motor Co. Ltd.	7 1/2	7 1/2	7 1/2	7 1/2	26 1/2 Apr. 29	7 1/2 Apr. 6	26 1/2	26 1/2
700	6,700	Amer dep rcts. Ord reg 51	2 1/2	2 1/2	3 1/2	3 1/2	3 1/2 Apr. 23	4 1/2 Apr. 1	2 1/2	2 1/2
600	4,400	Ford of France Am dep rcts. 5	10	10 1/2	9 1/2	9 1/2	9 1/2 Apr. 8	9 1/2 Apr. 23	9 1/2	9 1/2
7,600	24,000	Fox (Peter) Brewing Co. 1	9 1/2	10	11 1/2	11 1/2	10 1/2 Apr. 7	14 1/2 Apr. 22	8 1/2	8 1/2
		Franklin Rayon Corp com. 1	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2 Apr. 18	13 1/2 Apr. 1	12 1/2	12 1/2
2,700	22,400	Froedter Grain & Maltng	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2 Apr. 30	18 1/2 Apr. 14	17 1/2	17 1/2
1,450	8,800	Common 1	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2 Apr. 30	18 1/2 Apr. 14	17 1/2	17 1/2
		Conv pref. 15	3	3 1/2	4 1/2	4 1/2	3 1/2 Apr. 7	4 1/2 Apr. 14	3	3
7,100	126,500	General Alloys Co 1	23	23 1/2	20 1/2	20 1/2	20 Apr. 24	21 1/2 Apr. 16	20	20
1,400	6,100	General Elec Co of Great Brit	19 1/2	20 1/2	20 1/2	20 1/2	18 1/2 Apr. 28	21 1/2 Apr. 14	18 1/2	18 1/2
5,800	44,700	American dep receipts 1	58	58	58	58	58 Apr. 1	60 Apr. 6	56	56
		Gen Gas & Elec	83	100	92	97 1/2	86 1/2 Apr. 29	92 Apr. 6	83	83
150	900	6% conv pref ser B 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 29	1 1/2 Apr. 13	1 1/2	1 1/2
23,400	194,300	Gen Investment Co com. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 29	1 1/2 Apr. 13	1 1/2	1 1/2
800	1,900	Warrants 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 29	1 1/2 Apr. 13	1 1/2	1 1/2
4,300	31,000	Gen Outdoor Adv 6% pref. 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 29	1 1/2 Apr. 13	1 1/2	1 1/2
125	1,550	General Pub Serv 6% pref. 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 29	1 1/2 Apr. 13	1 1/2	1 1/2
110	1,050	General Rayon A stock 20	21 1/2	22 1/2	19 1/2	19 1/2	17 1/2 Apr. 29	19 1/2 Apr. 14	17 1/2	17 1/2
1,300	16,700	General Telephone Corp. 20	50 1/2	52 1/2	48 3/4	50	49 Apr. 8	49 1/2 Apr. 6	49	49
9,400	37,700	6% conv pref. 100	19 1/2	19 1/2	37 1/2	37 1/2	29 1/2 Apr. 28	37 1/2 Apr. 1	18 1/2	18 1/2
400	3,600	Gen Tire & Rubber com. 25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2 Apr. 28	10 1/2 Apr. 22	10 1/2	10 1/2
26,900	177,000	6% preferred A 100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2 Apr. 28	10 1/2 Apr. 22	10 1/2	10 1/2
4,400	1,520	Gen Water Gas & Elec com. 1	35	37 1/2	35	37 1/2	35 Apr. 26	36 1/2 Apr. 26	36 1/2	36 1/2
300	1,000	83 preferred 100	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2 Apr. 28	81 1/2 Apr. 2	75 1/2	75 1/2
100	800	Warrants 100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2 Apr. 28	10 1/2 Apr. 23	10 1/2	10 1/2
1,300	4,600	Georgia Power 6% pre 100	9 1/2	10 1/2	11 1/2	11 1/2	10 1/2 Apr. 29	12 Apr. 14	8 1/2	8 1/2
1,300	23,735	Gilbert (A C) Co com. 1	41	44	40	43	39 1/2 Apr. 11	41 1/2 Apr. 14	40 1/2	40 1/2
	2,070	Preferred 100	13 1/2	14	12 1/2	13 1/2	11 1/2 Apr. 28	13 1/2 Apr. 5	11 1/2	11 1/2
12,200	82,500	Gladling McBean & Co. 1	40 1/2	43 1/2	44	44	41 Apr. 28	46 Apr. 2	41	41
960	15,210	Glen Alden Coal Co 1	29	32	29	29	26 Apr. 28	32 Apr. 1	26	26
3,700	53,910	Godchaux Sugars class A 1	100	100	100	100	100 Apr. 14	102 1/2 Apr. 22	100	100
90	530	Class B 100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Apr. 13	6 1/2 Apr. 12	5 1/2	5 1/2
23,600	290,500	Goldfield Consol Mines 1	33 1/2	33 1/2	35	38	36 1/2 Apr. 2	38 Apr. 12	33 1/2	33 1/2
1,600	11,900	Gorham Inc class A com. 1	26 1/2	26 1/2	24	26 1/2	22 1/2 Apr. 28	26 1/2 Apr. 30	21 1/2	21 1/2
650	1,800	83 preferred 100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Apr. 29	3 Apr. 1	2 1/2	2 1/2
7,000	18,700	Gorham Mfg Co	13 1/2	13 1/2	13 1/2	13 1/2	14 Apr. 28	13 1/2 Apr. 5	14	14
21,000	306,200	V & C agreement extended 1	13 1/2	14	13 1/2	13 1/2	13 1/2 Apr. 28	14 Apr. 2	13 1/2	13 1/2
1,800	24,725	Grand National Films Inc. 1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2 Apr. 28	13 1/2 Apr. 1	13 1/2	13 1/2
1,400	1,400	Grand Rapids Varnish Corp 1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2 Apr. 28	13 1/2 Apr. 1	13 1/2	13 1/2
800	1,575	Gray Tel Pay Station com. 10	114 1/2	114 1/2	109 1/2	109 1/2	101 1/2 Apr. 28	110 Apr. 1	100 1/2	100 1/2
1,480	6,240	Gt Atl & Pac Tea 1st pref. 100	37 1/2	38 1/2	44 1/2	44 1/2	41 Apr. 30	47 Apr. 6	38	38
2,250	9,800	Non-voting common stock 1	37 1/2	38 1/2	44 1/2	44 1/2	41 Apr. 30	47 Apr. 6	38	38
17,100	92,800	Great Northern Paper Co. 25	9 1/2	9 1/2	14 1/2	14 1/2	13 1/2 Apr. 8	16 1/2 Apr. 23	8 1/2	8 1/2
		Greenfield Tap & Dle com. 1	4 1/2	4 1/2	5 1/2	5 1/2	4 1/2 Apr. 29	5 1/2 Apr. 14	4 1/2	4 1/2
6,300	28,000	Grocery Stores Prod—	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Apr. 29	5 1/2 Apr. 14	5 1/2	5 1/2
3,000	19,100	New common 25c	58 1/2	58 1/2	57	57	52 1/2 Apr. 28	59 1/2 Apr. 19	52 1/2	52 1/2
49,300	224,400	Guardian Investors common 1	92	92	92	92	90 Apr. 8	92 Apr. 1	90	90
75	200	Gulf Oil Corp 25	13	14 1/2	16 1/2	17 1/2	17 1/2 Apr. 5	17 1/2 Apr. 5	14 1/2	14 1/2
	225	Gulf States Util 6% pref. 100	13	14 1/2	16 1/2	17 1/2	17 1/2 Apr. 5	17 1/2 Apr. 5	14 1/2	14 1/2
	325	55.50 preferred 100	13	14 1/2	16 1/2	17 1/2	17 1/2 Apr. 5	17 1/2 Apr. 5	14 1/2	14 1/2
		Gypsum Lime & Alabastine 1	5 1/2	6 1/2	4 1/2	5 1/2	4 1/2 Apr. 29	6 1/2 Apr. 10	4 1/2	4 1/2
6,200	44,200	Hali (C M) Lamp Co. 5	23	24 1/2	19 1/2	20 1/2	17 1/2 Apr. 12	20 Apr. 9	17 1/2	17 1/2
		Haloid Co. 5	66 1/2	68 1/2	60 1/2	61 1/2	59 Apr. 28	59 Apr. 28	59	59
	400	Ham dep rcts part pref. 80	1 1/2	1 1/2	2 1/2	2 1/2	2 1/2 Apr. 5	3 1/2 Apr. 10	1 1/2	1 1/2
	425	Hartford Electric Light 25	1 1/2	1 1/2	2 1/2	2 1/2	2 1/2 Apr. 28	2 1/2 Apr. 1	1 1/2	1 1/2
2,700	28,500	Hartman Tobacco common 10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 28	1 1/2 Apr. 1	1 1/2	1 1/2
7,500	42,300	Hartman Tobacco common 10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 28	1 1/2 Apr. 1	1 1/2	1 1/2
2,000	19,000	Harvard Brewing Co. 1	14	14 1/2	13	13	12 1/2 Apr. 28	13 Apr. 1	12	12
3,800	13,600	Hat Corp of Am cl B com. 1	15 1/2	16	16 1/2					

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1		
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	
Shares	Shares		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest
50	350	STOCKS (Continued)	103 1/4	105	98	99 1/2	93	94	93	105
600	7,400	Ind'polis P & L 6 1/2% pf...100								
900	8,800	Indian Terr Illum Oil Co.....	3 3/4	4	3 3/4	4 1/4	3 3/4	3 3/4	3 3/4	4 1/4
1,000	8,800	Non-voting class A.....	3 3/4	4	3 3/4	4 1/4	3 3/4	3 3/4	3 3/4	4 1/4
975	3,500	Class B stock.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
6,100	26,850	Industrial Finance v t c.....1	7 1/4	Sale	6 1/2	Sale	6 1/2	6 1/2	6 1/2	7 1/4
2,100	18,300	7% preferred.....100	25	26 1/2	25 1/2	27	23	25	23	25
8,400	61,500	Insur Co of North Amer.....10	2	2 1/2	3 1/4	3 3/4	2 3/4	2 3/4	2 3/4	3 3/4
15,200	73,300	Internat Cigar Machinery.....	32 1/2	Sale	35	Sale	28 1/2	25 1/2	25 1/2	35
2,300	17,400	Internat Holdings & Invest.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
75	2,300	Int Hydro-Elec Ind.50 pref.....50	34	Sale	36 1/2	Sale	35	34 1/2	33 1/2	36 1/2
22,900	161,900	Internat Metal Ind A.....	7 1/2	7 1/2	7 1/2	7	7	6 1/2	6 1/2	7 1/2
2,100	2,500	Internat Petroleum com.....	15	1 1/2	18	1 1/2	18	16 1/2	16 1/2	18 1/2
15,200	54,400	Registered.....	1 1/4	Sale	2 1/2	Sale	2 1/2	1 1/2	1 1/2	2 1/2
100	800	Internat Products com.....	7 1/2	7 1/2	7 1/2	7	7	6 1/2	6 1/2	7 1/2
1,100	5,700	6% preferred.....100	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,300	11,800	Internat Safety Razor cl B.....	15	16 1/2	18	19 1/2	16 1/2	16 1/2	16 1/2	19 1/2
30,600	189,100	Internat Util class A.....	1 1/4	Sale	2 1/2	Sale	2 1/2	1 1/2	1 1/2	2 1/2
100	8,100	Class B.....	1 1/4	Sale	2 1/2	Sale	2 1/2	1 1/2	1 1/2	2 1/2
2,800	19,600	Old warrants.....	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2	6 1/2
9,500	62,800	New warrants.....	34	35 1/2	39	40 1/2	37 1/2	37 1/2	34 1/2	40 1/2
1,700	12,500	International Vitamin.....1	19 1/2	Sale	14 1/2	Sale	13 1/2	12	12	19 1/2
1,400	5,340	Interstate Hooley Mills.....	24	24 1/2	24	24 1/2	21 1/2	20 1/2	20 1/2	24 1/2
10,800	80,900	Interstate Power 87 pref.....	16 1/2	Sale	15 1/2	Sale	15 1/2	13 1/2	13 1/2	16 1/2
2,800	13,100	Investors Royalty Co.....10	16 1/2	Sale	15 1/2	Sale	15 1/2	13 1/2	13 1/2	16 1/2
2,200	22,500	Iron Fireman Mfg com v t c.....1	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
3,500	63,900	Irving Air Chute com.....1	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
1,200	16,600	Italian Superpower cl A.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
29,400	193,600	Warrants.....	14 1/2	Sale	15 1/2	Sale	15 1/2	14 1/2	13 1/2	15 1/2
1,700	39,300	Jacobs (FL) Co.....1	10	Sale	9 1/2	Sale	8 3/4	8 3/4	8 3/4	10
175	1,910	Jeannette Glass Co.....	92	93 1/2	86 1/2	90	83	84	78	88
210	870	Jersey Central Pow & Lt Co.....	98	100	97 1/2	98 1/2	96 1/2	96 1/2	96 1/2	100
150	1,270	5 1/2% preferred.....100	7	Sale	7	Sale	6 1/2	6	6	7
1,700	34,700	6% preferred.....100	92 1/2	Sale	121	Sale	104 1/2	100	90	105
7,600	38,700	7% preferred.....100	26	Sale	26	Sale	25 1/2	25 1/2	25 1/2	26
175	200	Jonas & Naumburg Corp.2.50								
		Jonas & Laughtlin com.....100								
		Julian & Kokenge com.....								
		Kansas City Pub Serv.....								
		Common v t c.....	3 1/4	4	2 1/2	3			2 1/2	4
		Class A pref v t c.....								
		Kansas G & E 7% pref.....100	21 1/2	Sale	24	24 1/2	19	21	19 1/2	23 1/2
		Keith (Geo E) Co 7% pref.100	2 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2
		Ken Rad Tube & Lamp cl a.....	80	83	72	74	75	75	74	82
		Kimberly-Clark pref.....100	55	59	53	57	58 1/2	58 1/2	58 1/2	60
		Kings County Lighting.....	6 1/2	Sale	6 1/2	Sale	5 1/2	5 1/2	5 1/2	6 1/2
		7% preferred series B.....100	8 1/2	Sale	8 1/2	Sale	8 1/2	8 1/2	8 1/2	8 1/2
		7% preferred series D.....100	18 1/2	Sale	18 1/2	Sale	18 1/2	18 1/2	18 1/2	18 1/2
		Kingston Products.....1	5 1/2	Sale	5 1/2	Sale	5 1/2	5 1/2	5 1/2	5 1/2
		Rights.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
		Kirby Petroleum.....1	18 1/2	Sale	18 1/2	Sale	18 1/2	18 1/2	18 1/2	18 1/2
		Kirkland Lake G M Ltd.....1	10 1/2	Sale	11	Sale	11	11	10 1/2	11
		Klein (D Emil) Co common.....	10 1/2	Sale	11	Sale	11	11	10 1/2	11
		Kleinert (I B) Rubber.....10	13 1/2	Sale	14 1/2	Sale	14 1/2	13 1/2	13 1/2	14 1/2
		Knott Corp com.....1	18	22 1/2	18	25	23	23	21 1/2	25
		Kobacher Stores Inc com.....								
		Koppers Company.....								
		6% preferred.....100	12	12 1/2	11 1/2	Sale	11 1/2	11 1/2	11 1/2	12 1/2
		Kress (S H) & Co spec pf.10	20	Sale	17	Sale	15 1/2	16 1/2	16	17 1/2
		Kreuger Brewing Co.....1	76 1/2	Sale	70 1/2	Sale	70 1/2	70 1/2	70 1/2	76 1/2
		Lackawanna RR N J.....100	57	58	56	Sale	50	47 1/2	47 1/2	56
		Lake Shore Mining Ltd.....1	6 1/2	Sale	6 1/2	Sale	5 1/2	5 1/2	5 1/2	6 1/2
		Lafayette Foundry & Machine.....	100	Sale	96	100	97 1/2	97 1/2	97 1/2	100
		Lane Bryant 7% pref.....100								
		Langendorf Un Bak cl A.....								
		Class B.....								
		Lefcourt Realty com.....1	3 1/2	4	2 1/2	3	2 1/2	2 1/2	2 1/2	3 1/2
		Preferred.....	17	18	15 1/2	Sale	15 1/2	15 1/2	15 1/2	17
		Lehigh Coal & Nav.....	10 1/2	Sale	9 1/2	Sale	8 1/2	8 1/2	8 1/2	10 1/2
		Leonard Oil Development.....25	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
		Line Material Co.....	26 1/2	Sale	26 1/2	Sale	26 1/2	26 1/2	26 1/2	26 1/2
		Lion Oil Refining.....	16 1/2	Sale	24	Sale	22 1/2	21 1/2	21 1/2	24
		Lit Brothers com.....	6 1/2	Sale	5 1/2	Sale	5 1/2	5 1/2	5 1/2	6 1/2
		Loblaw Groceries A.....								
		B stock.....								
		Locke Steel Chain Co.....5	13 1/2	14	16 1/2	Sale	15 1/2	14 1/2	14 1/2	16 1/2
		Lockheed Air Corp.....1	10 1/2	Sale	14	Sale	12	12	11 1/2	14
		Lone Star Gas.....	11 1/2	Sale	11 1/2	Sale	11 1/2	11 1/2	11 1/2	11 1/2
		Long Island Light com.....	8 1/2	Sale	9	Sale	8 1/2	8 1/2	8 1/2	9
		7% preferred.....100	78	Sale	75	76 1/2	70 1/2	70 1/2	70 1/2	78
		7% preferred series B.....100	8 1/2	Sale	8 1/2	Sale	8 1/2	8 1/2	8 1/2	8 1/2
		Loudon Packing Co com.....	14	Sale	12 1/2	Sale	12 1/2	12 1/2	12 1/2	14
		Louisiana Land & Expl com.....1								
		Louisiana P & Lt 6% pref.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
		Lucky Tiger Combination.....10	37 1/2	39	40	Sale	40 1/2	38	38	40 1/2
		Lynch Corp com.....5								
		Majestic Radio & Tel Corp.....1	4 1/2	Sale	4 1/2	Sale	3 3/4	3 3/4	3 3/4	4 1/2
		Mangel Stores Corp com.....1	8 1/2	8 1/2			7 1/2	7 1/2	7 1/2	8 1/2
		5\$ conv preferred.....	82	Sale			62	62	62	82
		Manischewitz (The B) Co.....	21	23 1/2	20	21	23	20 1/2	20 1/2	23 1/2
		Mapes Cons Mfg Co.....								
		Marconi Internat Marine.....								
		Communication Am dep ret	9 1/2	9 1/2	8 1/2	9	8 1/2	8 1/2	8 1/2	9 1/2
		Marjay Oil.....	15 1/2	18	30 1/2	31	26	27 1/2	30 1/2	31
		Marion Steam Shovel com.....	17	Sale	19	19 1/2	16	16	16	19 1/2
		Mass Util Associates v t c.....1	3 1/2	3 1/2	3 1/2	Sale	3	3	3	3 1/2
		Master Harris Co common.....	9	Sale	15 1/2	Sale	13 1/2	11 1/2	11 1/2	15 1/2
		May Hooley Mills.....1	18 1/2	18 1/2	25	Sale	23 1/2	23 1/2	23 1/2	25
		54 preferred w v.....			55 1/2	60	55 1/2	55 1/2	55 1/2	60
		McCord-Frontenac 6% pref.100	10 1/2	Sale	9 1/2	Sale	8	7 1/2	7 1/2	9 1/2
		McCord Radiator & Mfg B.....	33 1/2	34	32	Sale	28 1/2	25	25	32
		McWilliams Dredging com.....	116	121 1/2	114 1/2	Sale	114 1/2	114 1/2	114 1/2	121 1/2
		Meed Johnson & Co com.....	6 1/2	6 1/2	6 1/2	Sale	5 1/2	5 1/2	5 1/2	6 1/2
		Memphis Nat Gas com.....5	41	45	52 1/2	Sale	46	46	46	52 1/2
		Memphis P & L 87 pref.....								
		Mercantile Stores Co.....	6 1/2	6 1/2	5 1/2	6 1/2	5 1/2	5 1/2	5 1/2	6 1/2
		Partic pref.....								
		Merritt Chapman & Scott.....	6 1/2	Sale	7 1/2	Sale	6 1/2	6 1/2	6 1/2	7 1/2
		6 1/2% A prof.....100	64	Sale	63	Sale	55 1/2	55 1/2	55 1/2	63
		Common stock pur warr'ts.....								
		Messabi Iron.....1	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2
		Metal Textile Corp com.....	5 1/2	Sale	3 1/2	Sale	2 1/2	2 1/2	2 1/2	3 1/2
		Fart preferred.....								
		Metropolitan Edison Co.....								

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1		
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	
Shares	Shares	STOCKS (Continued)	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
8,900	13,100	Mid-West Oil Co.....	12	12	10 1/2	10 1/2	Apr. 30	12 1/2	Apr. 30	14 1/2
16,300	70,900	Minning Corp of Can.....	3 3/4	4 1/4	4 1/4	4 1/4	Apr. 29	4 1/4	Apr. 1	5
800	4,150	Minnesota Min & Mfg Co.....	40 1/4	42 1/4	38	34 1/2	Apr. 19	38	Apr. 1	41
70	20	Minnesota P & L 7% pref.....					Apr. 15	11 1/4	Apr. 22	11 1/4
480	100	Miss River Power pref.....					Apr. 29	13 1/2	Apr. 17	13 1/2
5,100	21,810	Mock Judson Voehringer.....	18 1/4	14 1/4	15	13 1/2	Apr. 29	15 1/2	Apr. 17	15 1/2
67,800	196,200	Molybdenum Corp.....	9 1/4	9 1/4	9 1/4	9 1/4	Apr. 29	11 1/2	Apr. 6	11 1/2
1,300	8,300	Monroe Loan Society of A.....	3 1/4	4	3 1/2	3 1/2	Apr. 17	3 1/2	Apr. 3	4
810	1,000	Montana Dakota Utilities.....	16	16	14 1/2	14 1/2	Apr. 8	14 1/2	Apr. 29	15 1/2
550	3,990	Montgomery Ward & Co A.....	153 1/2	153 1/2	143 1/2	143 1/2	Apr. 30	31	Apr. 12	31
225	6,150	Montreal Lt Ht & Pow com.....			34	38	Apr. 23	30 1/2	Apr. 9	34 1/2
75	1,575	Moody's Investors Part pref.....	37 1/2	45	43 1/4	44 1/4	Apr. 14	43 1/4	Apr. 13	44 1/4
40	200	Moore Corp Ltd.....	175	45	180	200	Apr. 8	184	Apr. 8	184
7,600	44,300	7 A pref.....	8 1/4	6 3/4	5 1/2	5 1/2	Apr. 28	5 1/2	Apr. 1	5 1/2
200	500	Moore (Tom) Distillery Co.....			4 1/2	4 1/2	Apr. 26	4 1/2	Apr. 1	4 1/2
11,600	90,800	Mtge Bank of Col Am Shs.....	6 1/4	6 1/4	6 1/4	6 1/4	Apr. 29	6 1/4	Apr. 22	6 1/4
20	150	Mountain Products Corp.....			6 1/4	6 1/4	Apr. 26	14 1/2	Apr. 26	14 1/2
1,400	45,300	Mtntn Sts Tel & Tel.....	43 1/4	43 1/4	23 1/2	24 1/4	Apr. 19	23 1/2	Apr. 30	23 1/2
50	7,300	Mueller Brass Co common.....			23 1/2	24 1/4	Apr. 2	18	Apr. 2	18
300	1,600	Murray Ohio Mfg Co.....	18 1/4	20	17 1/4	21	Apr. 23	18 1/4	Apr. 22	18
6,400	23,100	Muskogee Co common.....	13	13	12 1/2	12 1/2	Apr. 5	13	Apr. 7	13
3,500	21,400	6% preferred.....	32	34 1/2	32	32	Apr. 29	36	Apr. 6	32
1,200	9,300	Nachman Springfilled Corp.....	6 1/4	8	12 1/2	13 1/2	Apr. 12	10 1/2	Apr. 23	6 1/4
44,500	341,700	Natcon Corp.....	49 1/2	52 1/2	55 1/2	54	Apr. 29	56 1/2	Apr. 16	51 1/2
1,900	6,570	Nat'l Bond & Share Corp.....					Apr. 28	2 1/2	Apr. 1	2 1/2
34,800	70,400	Nat'l Brewers 7% pref.....	17 1/4	18	16 1/4	16	Apr. 14	17 1/4	Apr. 21	15 1/4
2,700	33,200	Nat'l Container Corp.....	63 1/2	67 1/2	78 1/2	78 1/2	Apr. 9	79	Apr. 1	64 1/2
59,400	59,400	National Fuel Gas class A.....	3 1/2	3 1/2	3 1/2	3 1/2	Apr. 1	3 1/2	Apr. 1	3 1/2
330	330	National Investors com.....	95	109	95	109	Apr. 1	95	Apr. 1	95
18,600	164,600	\$5.50 preferred.....	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 13	1 1/2	Apr. 1	1 1/2
1,100	12,800	National Leather Co com.....	8 1/2	9	9 1/2	10	Apr. 28	9 1/2	Apr. 24	9 1/2
1,500	9,300	Nat Manufacture & Stores.....	34 1/2	34 1/2	41 1/4	42	Apr. 28	42	Apr. 24	42
1,400	12,500	Nat Oil Products.....	88 1/4	88 1/4	79	81 1/4	Apr. 23	80 1/2	Apr. 13	77
500	2,300	Nat Power & Light.....	12 1/2	12 1/2	15 1/2	15 1/2	Apr. 27	19	Apr. 21	11 1/2
46,700	185,350	Nat Refining common.....	12 1/2	12 1/2	15 1/2	15 1/2	Apr. 27	19	Apr. 21	11 1/2
29,600	179,900	Nat Rubber Mach com.....	3 1/2	3 1/2	5 1/2	5 1/2	Apr. 28	6 1/2	Apr. 1	3 1/2
4,500	20,800	Nat Service Co.....	3 1/2	3 1/2	5 1/2	5 1/2	Apr. 30	6 1/2	Apr. 1	3 1/2
4,900	26,900	Conv part preferred.....	52 1/2	59	51 1/2	54	Apr. 19	25 1/2	Apr. 3	25
4,000	12,000	Nat Steel Car Ltd.....	27 1/2	27 1/2	26 1/2	26 1/2	Apr. 19	27 1/2	Apr. 3	25
14,500	151,500	Nat Sugar Ref.....	10 1/4	10 1/4	11	11	Apr. 21	11	Apr. 30	10 1/4
5,600	6,200	Nat Tea Co 5 1/2% pref.....	1 1/4	1 1/4	1 1/4	1 1/4	Apr. 28	3 1/2	Apr. 13	1 1/4
100	20	Nat Transit.....	3	3	3	3	Apr. 26	28 1/2	Apr. 14	23
3,200	23,200	Nat Union Radio com.....	37	37	52 1/2	55	Apr. 14	1	Apr. 14	1
100	230	Navarro Oil Co.....					Apr. 28	54	Apr. 5	52
700	1,050	Nebel (Oscar) Co com.....	15 1/2	12	14 1/2	14 1/2	Apr. 28	16	Apr. 22	14
3,200	14,400	Nebraska Power 7% pref.....	13 1/4	14 1/4	15 1/4	16 1/4	Apr. 15	15 1/4	Apr. 2	13 1/4
2,000	2,000	Nehl Corp com.....	16 1/4	17	1 1/2	1 1/2	Apr. 29	1 1/2	Apr. 7	1 1/2
900	5,100	1st preferred.....	2	2	1 1/2	1 1/2	Apr. 29	1 1/2	Apr. 7	1 1/2
450	1,540	Neisner Bros 7% conv pref.....	19 1/2	19 1/2	10 1/4	10 1/4	Apr. 22	14	Apr. 10	10 1/4
900	5,000	Nelson (Herman) Corp.....	4 1/2	4 1/2	5 1/2	6	Apr. 22	6 1/2	Apr. 16	4 1/2
100	750	Neptune Meter class A.....	32 1/2	32 1/2	30	30	Apr. 26	32 1/2	Apr. 12	30
1,000	2,150	Nestle Le Mur Co class A.....	2	2	76 1/2	76 1/2	Apr. 30	6 1/2	Apr. 1	3 1/2
100	450	7% preferred.....			130	130	Apr. 3	133 1/2	Apr. 7	130
2,400	23,800	Nevada Calif Elec com.....	22	22	22 1/2	22 1/2	Apr. 30	25 1/2	Apr. 6	20
8,650	55,900	7% preferred.....			89 1/2	89 1/2	Apr. 28	90 1/2	Apr. 1	77 1/2
6,800	31,100	New England Oil.....	4 1/2	4 1/2	3	3	Apr. 28	12 1/2	Apr. 20	10 1/2
6,200	31,600	New England Pow Assn.....	130	126	111	111	Apr. 30	102 1/2	Apr. 7	103 1/2
700	700	6% preferred.....	5 1/2	6	5 1/2	5 1/2	Apr. 29	37	Apr. 12	28
600	6,200	New Gas 7% pref.....	29 1/4	30 1/4	29 1/4	29 1/4	Apr. 28	33	Apr. 12	29 1/4
650	6,500	N Y Auction Co common.....	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 9	15 1/2	Apr. 1	15 1/2
2,200	6,500	N Y Omnibus warrants.....	29 1/4	30 1/4	13 1/2	14	Apr. 28	13 1/2	Apr. 1	13
120	660	N Y Hand Rosario M.....			100	100	Apr. 14	102 1/2	Apr. 5	100
150	1,200	N Y Merchandise Co com.....	107 1/2	107 1/2	107 1/2	107 1/2	Apr. 13	114	Apr. 6	107 1/2
500	12,800	N Y Fr & Lt 3% pref.....			9	10	Apr. 7	11	Apr. 9	8 1/2
21,800	32,050	7% preferred.....	17 1/2	17 1/2	18	18	Apr. 31	34	Apr. 22	17 1/2
4,520	7,870	N Y Shipbuilding Co.....	115 1/2	116	111 1/2	111 1/2	Apr. 29	119	Apr. 27	111 1/2
500	2,600	N Y Steam Corp.....	4 1/2	5 1/2	4 1/2	4 1/2	Apr. 5	4 1/2	Apr. 9	4 1/2
320	2,635	N Y Telco 6 1/2% pref.....	52	52	50	53 1/2	Apr. 28	50	Apr. 15	43
52,400	218,000	New York Transit.....	13 1/2	13 1/2	12 1/2	12 1/2	Apr. 26	13 1/2	Apr. 7	11 1/2
1,200	7,325	N Y Water Serv 6% pref.....					Apr. 26	92	Apr. 7	87
200	150	Niagara Hud Pow com new.....					Apr. 6	113	Apr. 5	98
10,200	68,300	5% 2d pref A.....					Apr. 1	1 1/2	Apr. 5	1 1/2
1,400	5,500	5% 2d pref B.....					Apr. 1	1 1/2	Apr. 5	1 1/2
5,900	81,228	Class A warrants new.....	13 1/2	13 1/2	15	15	Apr. 28	15	Apr. 14	11 1/2
150	20,800	Class B warrants new.....					Apr. 28	98	Apr. 14	95
3,600	10,800	Niagara Share Corp class B.....	44 1/2	50	45 1/2	40	Apr. 28	47 1/2	Apr. 7	40 1/2
6,500	51,500	Class A preferred.....	11 1/4	11 1/4	7 1/4	6 1/2	Apr. 20	7 1/4	Apr. 2	6 1/4
18,200	174,200	Niles-Bement-Pond com.....	3 1/2	3 1/2	4 1/2	4 1/2	Apr. 28	4 1/2	Apr. 2	3 1/2
3,900	16,800	Nipissing Mines.....	65	58	48	53	Apr. 28	60	Apr. 2	51 1/2
13,700	61,500	Nor Amer Elec Com.....	35	36 1/2	41 1/2	44	Apr. 28	50 1/2	Apr. 14	35
6,300	20,300	Nor Amer Lt & Pow com.....	33 1/2	37	49 1/2	42 1/2	Apr. 29	50 1/2	Apr. 14	35
120	470	6% preferred.....	48 1/2	50	49	52	Apr. 6	50 1/2	Apr. 6	45
1,500	8,700	Nor Amer Rayon of A.....	3 1/2	4 1/4	3	3 1/2	Apr. 30	3 1/2	Apr. 20	2 1/2
1,900	5,800	Class B common.....	5 1/2	6	5 1/2	5 1/2	Apr. 7	5 1/2	Apr. 9	5 1/2
19,700	544,200	Prior preferred.....					Apr. 29	80	Apr. 1	80
610	1,500	Nor Amer Util Sec com.....	89	87 1/2	87 1/2	87 1/2	Apr. 29	89	Apr. 1	80 1/2
170	720	Nor Cent Texas Oil.....	10	10 1/2	10 1/2	10 1/2	Apr. 29	10 1/2	Apr. 1	10 1/2
25	100	North European Oil com.....	8	8 1/2	10	10 1/2	Apr. 1	11 1/2	Apr. 19	7 1/2
5,400	17,500	Nor Ind Pub Ser 6% pref.....	37	37	29 1/2	26	Apr. 28	29 1/2	Apr. 1	22 1/2
7,400	61,220	7% preferred.....					Apr. 28	34	Apr. 1	22 1/2
900	6,100	Northern N Y Util 7% pd.....	28 1/2	28 1/2	32 1/2	32 1/2	Apr. 27	34	Apr. 15	25 1/2
4,400	29,400	Northern Pipe Line.....	35	36	32	33 1/2	Apr. 27	33 1/2	Apr. 28	30 1/2
2,800	12,200	Nor States Power com A.....					Apr. 27	34	Apr. 15	25 1/2
1,050	5,575	Northern Tex El 6% pref.....	107 1/2	107 1/2	102 1/2	102 1/2	Apr. 28	102 1/2	Apr. 28	101 1/2
475	1,550	Northwest Engineering.....	109 1/2	109 1/2	107 1/2	108 1/2	Apr. 13	109 1/2	Apr. 26	104
2,400	8,920	Novadel Agene Corp.....	108	108	110 1/2	110 1/2	Apr. 24	105	Apr. 10	104
260	1,090	Ohio Brass class B.....	108	108	92 1/2	92 1/2	Apr. 28	93	Apr. 21	92 1/2
20	270	Ohio Edison 3% preferred.....					Apr. 26	13 1/2	Apr. 15	13 1/2
150	200	Ohio Edson 6% preferred.....					Apr. 23	27	Apr. 22	27
800	1,775	Ohio Pub Ser 7% 1st pref.....	108	1						

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares	STOCKS (Continued)	Par		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices		
1,300	2,150	Pender (D) Grocery cl A.....	100	36	40	10	11 1/2	39	41	29	41	21	21	43
1,400	12,800	Class B.....	100	28 1/2	30	10	11 1/2	39	41	29	41	21	21	43
550	3,600	Penninsula telep Co com.....	100	110	110	110	110	110	110	110	110	110	110	110
70	720	7% preferred.....	100	110	110	110	110	110	110	110	110	110	110	110
425	3,425	Penn Max Fuel common.....	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
74,200	411,100	Pennroad Corp com vtc.....	100	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
50	150	Penn Cent L & P \$5 pref.....	100	15	16 1/2	14 1/2	15 1/2	12 1/2	14 1/2	27	14 1/2	27	14 1/2	15 1/2
700	2,500	\$2.80 preferred.....	100	15	16 1/2	14 1/2	15 1/2	12 1/2	14 1/2	27	14 1/2	27	14 1/2	15 1/2
90	850	Pa Gas & Elec class A.....	100	111	Sale	108 1/2	Sale	101 1/2	Sale	100 1/2	109	109	109	109
1,740	4,710	\$7 preferred.....	100	111	Sale	108 1/2	Sale	101 1/2	Sale	100 1/2	109	109	109	109
550	2,600	Pennsylvania Salt Mfg.....	50	167 1/2	Sale	167 1/2	Sale	167 1/2	Sale	167 1/2	167 1/2	167 1/2	167 1/2	167 1/2
200	2,100	Penn Traffic Co.....	2.50	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2
3,700	10,800	Pa Water & Power.....	100	90	91 1/2	82	82	79 1/2	82	28	82	28	82	82
5,250	11,500	Pepperell Mfg Co.....	100	130	Sale	130	Sale	132	Sale	125	130	125	130	130
800	2,250	Perfect Circle com.....	100	33 1/2	35	33	34	33	34	30	34	31 1/2	34	37
300	12,600	Philadelphia Co com.....	100	14 1/2	16 1/2	15 1/2	16	12 1/2	14	27	15 1/2	27	15 1/2	20
350	550	Phila Elec \$5 div preferred.....	25	114 1/2	Sale	114 1/2	Sale	114 1/2	Sale	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2
2,400	10,300	Phila El Pow 8% pref.....	25	32 1/2	Sale	32 1/2	Sale	32 1/2	Sale	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
27,300	169,300	Phillips Packing Co.....	100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
2,000	6,200	Phoenix Securities common.....	10	37	38 1/2	37	38 1/2	37	38 1/2	26	38 1/2	26	38 1/2	38 1/2
6,900	54,600	Pierce Governor Co.....	10	20 1/2	Sale	20 1/2	Sale	25 1/2	Sale	23	25 1/2	23	25 1/2	25 1/2
5,700	13,100	Pines Winterproof Co.....	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
16,100	115,000	Pioneer Gold Mines Ltd.....	1	8 1/2	Sale	8 1/2	Sale	8 1/2	Sale	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
8,700	49,800	Pitney Bowes Postage Meter.....	50	8	Sale	8	Sale	7 1/2	Sale	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
175	200	Pitts Bessemer & L E RR.....	50	41 1/2	Sale	41 1/2	Sale	41 1/2	Sale	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
20,500	144,200	Pittsburgh Forgings Co.....	50	19 1/2	Sale	24 1/2	Sale	21 1/2	Sale	20	28	26	28	28
720	7,810	Pitts & Lake Erie RR.....	50	88	89 1/2	110	111 1/2	103	103	101	103	101	103	103
5,200	25,200	Pittsburgh Plate Glass com.....	25	125	127 1/2	134	128	128	125	135	135	125	135	135
1,200	2,600	Pleasant Valley Wine Co.....	100	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	2 1/2
3,000	10,400	Plough, Inc.....	100	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	17 1/2
200	400	Pneumatic Scale Corp.....	10	3 1/2	4	3 1/2	4	2 1/2	3 1/2	3	3 1/2	3	3 1/2	3 1/2
8,300	46,700	Petross Sugar com.....	5	11	11 1/2	11	11 1/2	10 1/2	11 1/2	9 1/2	11 1/2	9 1/2	11 1/2	11 1/2
40,600	100,500	Powdrell & Alexander com.....	5	28 1/2	29 1/2	26	28	22	24	21 1/2	28	26	28	33 1/2
400	2,900	Power Corp of Can com.....	100	34 1/2	35 1/2	35	37	34	34 1/2	34	36	34	36	41
1,700	9,000	Pratt & Lambert.....	100	33	34 1/2	32 1/2	33 1/2	30	32	31	32 1/2	31	32 1/2	35 1/2
24,900	116,700	Premier Gold Mining.....	1	33	34 1/2	32 1/2	33 1/2	30	32	31	32 1/2	31	32 1/2	35 1/2
1,700	4,900	Prentice-Hall Inc.....	100	33	34 1/2	32 1/2	33 1/2	30	32	31	32 1/2	31	32 1/2	35 1/2
13,800	185,800	Producers Corp.....	100	101	102	101	102	101 1/2	102	101 1/2	102	101 1/2	102	102
2,800	32,100	Propser McCallum Hosiery Mill Co com.....	100	13 1/2	14 1/2	15 1/2	14	13 1/2	14	13 1/2	15 1/2	13 1/2	15 1/2	17 1/2
5,200	41,300	Prosperity Co B common.....	100	13 1/2	14 1/2	15 1/2	14	13 1/2	14	13 1/2	15 1/2	13 1/2	15 1/2	17 1/2
950	2,850	Providence Gas Co.....	100	103	Sale	103	Sale	102 1/2	Sale	102	103	102 1/2	103	103
4,000	30,100	Prudential Investors com.....	100	101	102	101	102	101 1/2	102	101 1/2	102	101 1/2	102	102
100	600	\$6 preferred.....	100	101	104	101	103	101 1/2	102	101 1/2	102	101 1/2	102	102
40	60	Public Service of Colorado.....	100	102	Sale	102	Sale	102	Sale	102	102	102	102	102
1,260	6,620	6% 1st preferred.....	100	102	Sale	102	Sale	102	Sale	102	102	102	102	102
890	6,125	7% 1st preferred.....	100	102	Sale	102	Sale	102	Sale	102	102	102	102	102
50	1,000	Public Serv of Ind pr pref.....	100	50	Sale	50	Sale	49	Sale	49	61 1/2	49	61 1/2	61 1/2
150	600	\$6 preferred.....	100	83	86 1/2	83	88	75	80	28 1/2	86	28 1/2	86	90 1/2
100	100	Public Service of Nor Ill.....	100	83	87	83	88	75	80	85	85	85	85	90 1/2
100	350	Com \$60 par stock.....	60	83	87	83	88	75	80	117 1/2	119	117 1/2	119	119 1/2
100	100	6% preferred.....	100	117 1/2	Sale	117 1/2	Sale	117 1/2	Sale	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
100	280	7% preferred.....	100	103	Sale	103	Sale	95 1/2	Sale	97	101 1/2	97	101 1/2	101 1/2
100	1,400	Public Service of Oklahoma.....	100	103	Sale	103	Sale	100 1/2	Sale	101 1/2	101 1/2	100 1/2	101 1/2	106 1/2
2,400	26,580	4 1/2% prior lien pref.....	100	95 1/2	Sale	95 1/2	Sale	95 1/2	Sale	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
1,225	8,070	7% prior lien pref.....	100	95 1/2	Sale	95 1/2	Sale	95 1/2	Sale	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2
275	475	Public Util Securities.....	100	100	Sale	100	Sale	100	Sale	100	100	100	100	100
2,400	37,200	\$7 part preferred.....	100	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	3 1/2
450	2,150	Puget Sound P & L \$6 pf.....	100	48 1/2	Sale	39 1/2	Sale	36 1/2	Sale	34 1/2	40 1/2	34 1/2	40 1/2	40 1/2
40	270	\$5 preferred.....	100	75	Sale	75	Sale	76	Sale	69 1/2	79 1/2	69 1/2	79 1/2	79 1/2
225	8,250	Pyle National Co common.....	5	23	24 1/2	23	24 1/2	23	24 1/2	23	24 1/2	23	24 1/2	24 1/2
750	4,725	Pyrene Mfg.....	10	8 1/2	8 1/2	11 1/2	12 1/2	10 1/2	10 1/2	10 1/2	12	10 1/2	12	14 1/2
200	3,200	Quaker Oats com.....	100	121	Sale	115	118	113	114 1/2	114	116 1/2	114	116 1/2	124 1/2
3,100	32,800	6% preferred.....	100	140	152	125	140	126 1/2	130	125 1/2	135	125 1/2	135	150
3,800	52,100	Quebec Power Co.....	100	23 1/2	24 1/2	20	20 1/2	17 1/2	19 1/2	18 1/2	20	18 1/2	20	25 1/2
750	4,725	Railway & Light Securities.....	100	21	Sale	21	Sale	21	Sale	21	23 1/2	21	23 1/2	23 1/2
200	3,200	Rys & Util Invest cl A com.....	100	1 1/2	Sale	1 1/2	Sale	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,000	10,000	Rainbow Luminous Prod A.....	100	1 1/2	Sale	1 1/2	Sale	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
3,800	52,100	Class B common.....	100	32	34 1/2	32	34 1/2	30	32	31	32 1/2	31	32 1/2	35 1/2
3,700	27,425	Rath Packing Co.....	10	25	Sale	40	40 1/2	40 1/2	40 1/2	34 1/2	44 1/2	34 1/2	44 1/2	49
350	4,800	Raymond Concrete File.....	100	41 1/2	Sale	50	52 1/2	48 1/2	51	48 1/2	51 1/2	48 1/2	51 1/2	53 1/2
2,300	23,300	3% conv pref.....	100	18 1/2	Sale	18 1/2	Sale	18 1/2	Sale	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
7,600	41,800	Raytheon Mfg. com.....	50	10 1/2	Sale	18 1/2	Sale	15 1/2	Sale	13 1/2	16 1/2	13 1/2	16 1/2	17 1/2
3,000	29,600	Red Bank Oil Co.....	100	33 1/2	34	42 1/2	42 1/2	34 1/2	37 1/2	35 1/2	42 1/2	35 1/2	42 1/2	46 1/2
1,000	4,200	Red Rover Bit Co new.....	100	7 1/2	7 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
42,700	139,600	Reiter Foster Oil Corp.....	100	25	27 1/2	22 1/2	24 1/2	23	24 1/2	23	24 1/2	23	24 1/2	24 1/2
1,000</														

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1			
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest		
6,300	31,200	STOCKS (Continued)	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest	
590	1,473	Simmons H'ware & Paint Co.	370	Sale	315	6	299	4% Apr. 30	5% Apr. 21	4% Apr. 30	7% Feb. 15
1,100	2,800	Singer Mfg Co.	5 1/2	6	5 1/2	6	6	Apr. 3	6 1/2 Apr. 21	5 1/2 Jan. 6	6 1/2 Apr. 21
50	150	Am dep rcts ord reg sha.	5 1/2	6	5 1/2	6	6	Apr. 7	98 Apr. 7	98 Apr. 7	100 Apr. 7
3,900	1,025	Stour City G & E 7% pref.	6 1/2	6 1/2	5 1/2	6 1/2	5 1/2	Apr. 28	6 1/2 Apr. 9	5 1/2 Apr. 28	7 Mar. 15
12,700	6,900	Smith (Howard) Paper Co.	2	Sale	1 1/2	Sale	1 1/2	Apr. 28	1 1/2 Apr. 1	1 1/2 Apr. 28	2 1/2 Jan. 19
3,400	77,300	Sonorone Corp.	2	Sale	1 1/2	Sale	1 1/2	Apr. 28	1 1/2 Apr. 1	1 1/2 Apr. 28	2 1/2 Feb. 15
14,800	16,700	Soss Mfg Co.	28 1/2	28 1/2	27 1/2	Sale	27 1/2	Apr. 28	27 1/2 Apr. 16	27 1/2 Mar. 29	29 1/2 Mar. 10
1,800	14,800	Sou Calif Edison pref B.	25 1/2	25 1/2	26 1/2	27	26	Apr. 30	27 Apr. 22	26 Apr. 30	28 1/2 Jan. 4
80	7,900	5% prof class C.	25 1/2	25 1/2	26 1/2	27	26	Apr. 12	27 Apr. 13	26 Apr. 12	28 1/2 Jan. 4
700	1,320	5% original pref.	5 1/2	5 1/2	5 1/2	7	4 1/2	Apr. 28	7 Apr. 5	5 1/2 Jan. 5	8 1/2 Feb. 19
700	6,700	Southern Colo Pow cl A.	5 1/2	5 1/2	5 1/2	7	4 1/2	Apr. 28	7 Apr. 5	5 1/2 Jan. 5	8 1/2 Feb. 19
700	30	7% preferred.	5 1/2	5 1/2	5 1/2	7	4 1/2	Apr. 28	7 Apr. 5	5 1/2 Jan. 5	8 1/2 Feb. 19
700	8,100	Southern Union Gas com.	5	5 1/2	5 1/2	6 1/2	5 1/2	Apr. 2	6 Apr. 23	5 Jan. 6	7 1/2 Mar. 13
5,600	27,900	Southern Pipe Line.	5	5 1/2	5 1/2	6 1/2	5 1/2	Apr. 2	6 Apr. 23	5 Jan. 6	7 1/2 Mar. 13
55,900	87,800	S. uthern Union Gas com.	9 1/2	9 1/2	8 3/4	10 1/2	8 1/2	Apr. 2	11 1/2 Apr. 17	8 1/2 Mar. 25	11 1/2 Apr. 17
4,200	18,200	Southern Royalty Co.	43	44	43 1/2	44	42	Apr. 8	44 1/2 Apr. 6	42 Apr. 8	48 Jan. 28
150	1,500	So West Pn Pipe Lines.	32	36 1/2	29	30	31	Apr. 22	32 1/2 Apr. 15	31 Apr. 22	42 Jan. 19
5,000	61,600	Spanish & General Corp Ltd	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 28	2 1/2 Apr. 2	1 1/2 Jan. 6	1 1/2 Mar. 1
400	2,800	Am dep rcts ord reg sha.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 30	2 1/2 Apr. 20	1 1/2 Apr. 30	1 1/2 Mar. 2
16,700	32,400	Am dep rcts ord reg sha.	9 1/2	Sale	10	Sale	9 1/2	Apr. 28	12 1/2 Apr. 7	9 1/2 Apr. 28	12 1/2 Apr. 7
350	19,050	Spencer Chain Stores.	37 1/2	Sale	44	Sale	41	Apr. 13	44 Apr. 1	36 1/2 Jan. 5	47 1/2 Mar. 8
800	4,900	Square D Co class A pref.	3 1/2	4 1/2	4	4 1/2	3	Apr. 21	4 Apr. 2	3 1/2 Jan. 5	4 1/2 Jan. 14
2,300	13,400	Stahl-Meyer Inc com.	3 1/2	4 1/2	4	4 1/2	3	Apr. 21	4 Apr. 2	3 1/2 Jan. 5	4 1/2 Jan. 14
700	700	Standard Brewing Co.	21	Sale	21	Sale	21	Apr. 22	22 Apr. 12	21 Apr. 22	22 Apr. 12
500	500	Standard Cap & Seal com.	26	Sale	26	Sale	26	Apr. 19	27 Apr. 13	26 Apr. 19	27 Apr. 13
7,500	23,100	Conv preferred.	4 1/2	Sale	17 1/2	Sale	17 1/2	Apr. 28	19 Apr. 6	15 1/2 Jan. 5	19 Jan. 14
2,250	14,500	Standard Dredging com.	17 1/2	Sale	17 1/2	Sale	17 1/2	Apr. 28	19 Apr. 6	15 1/2 Jan. 5	19 Jan. 14
1,400	6,450	Conv preferred.	19 1/2	Sale	20 1/2	Sale	19 1/2	Apr. 29	20 1/2 Apr. 5	19 Apr. 29	20 1/2 Mar. 22
13,600	66,400	Stand Invest 3 1/2% pref w w.	19 1/2	Sale	20 1/2	Sale	19 1/2	Apr. 29	20 1/2 Apr. 5	19 Apr. 29	20 1/2 Mar. 22
2,000	7,400	Standard Oil (Nebraska).	11 1/2	12	13	13 1/2	12	Apr. 28	13 1/2 Apr. 2	11 1/2 Jan. 5	13 1/2 Apr. 2
8,000	67,700	Standard Oil (Ohio) com.	37 1/2	Sale	43 1/2	43 1/2	37 1/2	Apr. 28	43 1/2 Apr. 2	33 1/2 Jan. 25	45 Mar. 11
300	925	5% prof.	104 1/2	105 1/2	104 1/2	105	103 1/2	Apr. 7	105 Apr. 12	104 Mar. 8	105 1/2 Jan. 21
34,600	376,900	Standard Power & Lt com.	5 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 28	5 1/2 Apr. 1	3 1/2 Apr. 28	7 1/2 Jan. 13
2,400	25,900	Class B common.	5 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 28	5 1/2 Apr. 1	3 1/2 Apr. 28	7 1/2 Jan. 14
300	3,150	Preferred.	63	67 1/2	57	65	40	Apr. 8	58 Apr. 6	55 Apr. 8	69 1/2 Jan. 7
5,500	29,800	Standard Products Co.	21	Sale	19 1/2	Sale	18	Apr. 29	20 1/2 Apr. 14	17 1/2 Apr. 29	25 1/2 Feb. 1
77,500	654,900	Standard Silver Lead.	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 1	1 1/2 Apr. 1	1 1/2 Apr. 1	1 1/2 Apr. 25
1,900	15,300	Standard Steel Spring Co.	32	Sale	33	Sale	30	Apr. 19	32 1/2 Apr. 14	30 Apr. 19	36 Jan. 28
3,100	4,000	Standard Tube class B.	7 1/2	Sale	7 1/2	Sale	6	Apr. 26	7 1/2 Apr. 1	6 Apr. 26	8 Mar. 30
1,100	1,100	Standard Wholesale Phos-	7 1/2	Sale	7 1/2	Sale	6 1/2	Apr. 29	8 1/2 Apr. 6	6 1/2 Feb. 15	25 Mar. 15
15,900	106,100	phate & Acid Works.	7 1/2	Sale	7 1/2	Sale	6 1/2	Apr. 29	8 1/2 Apr. 6	6 1/2 Feb. 15	25 Mar. 15
100	1,100	Starrett (The) Corp v t c.	18	Sale	20	Sale	17 1/2	Apr. 1	20 Apr. 1	18 Jan. 14	20 1/2 Mar. 2
3,000	55,700	Steel Co of Can Ltd ord.	103	110	103	110	9	Apr. 27	10 Apr. 1	9 Apr. 27	13 1/2 Feb. 5
675	2,275	Stein (A) & Co com.	9 1/2	Sale	10	Sale	9 1/2	Apr. 30	39 1/2 Apr. 1	35 Apr. 30	39 1/2 Jan. 5
350	4,100	6 1/2% preferred.	10	Sale	12 1/2	Sale	12 1/2	Apr. 30	14 1/2 Apr. 2	10 Jan. 2	15 1/2 Mar. 17
12,000	35,300	Stetson (John B) Co com.	11 1/2	Sale	10 1/2	Sale	9 1/2	Apr. 29	11 1/2 Apr. 7	9 1/2 Apr. 29	13 1/2 Feb. 23
7,300	37,900	2d preferred.	6 1/2	6 1/2	7 1/2	7 1/2	6 1/2	Apr. 29	7 1/2 Apr. 1	6 1/2 Jan. 27	7 1/2 Mar. 4
33,200	161,900	Sterling Aluminum Prod.	4 1/2	Sale	5 1/2	Sale	5 1/2	Apr. 29	6 1/2 Apr. 19	4 1/2 Jan. 2	6 1/2 Feb. 26
700	8,475	Sterling Brewers Inc.	2	Sale	3 1/2	Sale	2 1/2	Apr. 29	3 1/2 Apr. 3	2 Jan. 15	3 1/2 Feb. 8
1,800	51,300	Sterling Inc.	2	Sale	3 1/2	Sale	2 1/2	Apr. 29	3 1/2 Apr. 3	2 Jan. 15	3 1/2 Feb. 8
4,700	49,350	Stetson (John B) Co com.	25 1/2	Sale	28 1/2	Sale	23 1/2	Apr. 28	29 1/2 Apr. 1	23 1/2 Apr. 28	29 1/2 Mar. 2
44,600	121,000	Stines (Hugo) Corp.	25 1/2	Sale	28 1/2	Sale	23 1/2	Apr. 28	29 1/2 Apr. 1	23 1/2 Apr. 28	29 1/2 Mar. 2
1,900	17,000	Stroock (S) & Co Inc.	19	Sale	19 1/2	Sale	17	Apr. 18	18 Apr. 2	16 Mar. 5	19 1/2 Mar. 11
200	3,100	Stutz Motor Car Co.	4 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 26	4 1/2 Apr. 1	4 Jan. 4	4 1/2 Jan. 25
47,700	365,900	Sullivan Machinery Co.	4 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 26	4 1/2 Apr. 1	4 Jan. 4	4 1/2 Jan. 25
1,900	8,700	Sunray Drug Co common.	44 1/2	Sale	48 1/2	Sale	46 1/2	Apr. 28	49 Apr. 2	45 1/2 Jan. 8	50 Jan. 23
37,600	210,900	Sunray Oil.	20 1/2	Sale	19 1/2	Sale	17	Apr. 30	19 Apr. 20	16 1/2 Apr. 30	22 1/2 Feb. 8
1,325	1,950	5 1/2% conv preferred.	20 1/2	Sale	19 1/2	Sale	17	Apr. 30	19 Apr. 20	16 1/2 Apr. 30	22 1/2 Feb. 8
40	50	Sunshine Mining Co.	13	Sale	13	Sale	11	Apr. 29	13 Apr. 20	11 Apr. 29	17 Feb. 11
1,700	6,900	Superior Port Com B com.	13	Sale	13	Sale	11	Apr. 29	13 Apr. 20	11 Apr. 29	17 Feb. 11
18,625	176,925	\$3.30 class A par.	12	Sale	15 1/2	Sale	12 1/2	Apr. 29	15 1/2 Apr. 6	11 1/2 Jan. 2	16 1/2 Feb. 4
2,000	10,400	Swan-Finch Oil Corp.	37 1/2	Sale	36 1/2	Sale	36	Apr. 30	37 Apr. 16	36 Apr. 30	41 Jan. 14
14,200	48,300	Taggart Corp com.	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 29	1 1/2 Apr. 1	1 1/2 Apr. 29	2 1/2 Jan. 11
9,000	130,500	Tampa Electric Co.	4 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 29	4 1/2 Apr. 21	4 1/2 Apr. 29	5 1/2 Mar. 12
68,260	204,460	Tastyeast Inc class A new.	21 1/2	Sale	21 1/2	Sale	20	Apr. 28	24 1/2 Apr. 21	18 1/2 Feb. 16	24 1/2 Apr. 20
23,800	69,300	Taylor Distilling Co.	7 1/2	Sale	7 1/2	Sale	7 1/2	Apr. 28	8 1/2 Apr. 5	7 1/2 Apr. 28	8 1/2 Feb. 10
75	850	Technicolor Inc common.	7 1/2	Sale	7 1/2	Sale	7 1/2	Apr. 28	8 1/2 Apr. 5	7 1/2 Apr. 28	8 1/2 Feb. 10
100	490	Tenn El Pow 7% 1st pref.	112	Sale	112	Sale	104	Apr. 7	107 Apr. 24	64 1/2 Mar. 19	77 1/2 Jan. 8
6,600	52,400	Texas P & L 7% pref.	6	Sale	6 1/2	Sale	5 1/2	Apr. 30	6 1/2 Apr. 9	5 1/2 Apr. 30	7 1/2 Jan. 26
2,675	28,125	Texas Oil & Land Co.	66	Sale	66	Sale	55	Apr. 28	66 1/2 Apr. 1	43 1/2 Jan. 25	73 Mar. 9
6,600	58,700	Thew Shovel Coal Co com.	12 1/2	Sale	17 1/2	Sale	14 1/2	Apr. 28	17 1/2 Apr. 1	14 1/2 Apr. 28	18 1/2 Mar. 10
100	6,500	Thieman Realty & Constr.	9 1/2	Sale	9 1/2	Sale	8	Apr. 12	8 Apr. 12	8 Apr. 12	10 1/2 Jan. 25
200	950	Tobacco Allied Stocks.	3 1/2	Sale	3 1/2	Sale	3 1/2	Apr. 26	3 1/2 Apr. 23	3 1/2 Apr. 26	4 Jan. 9
5,800	30,000	Tobacco Prod Exports.	3 1/2	Sale	3 1/2	Sale	3 1/2	Apr. 26	3 1/2 Apr. 23	3 1/2 Apr. 26	4 Jan. 9
100	600	Tobacco Secur Trust Co Ltd	18 1/2	21	17 1/2	17 1/2	18	Apr. 9	17 1/2 Apr. 9	17 1/2 Feb. 26	18 1/2 Jan. 9
3,500	8,750	Am dep rcts ord reg sha.	3 1/2	4 1/2	3 1/2	4	2 1/2	Apr. 26	3 1/2 Apr. 13	3 1/2 Feb. 26	3 Feb. 26
80	230	Am dep rcts def reg.	51	52 1/2	59 1/2	60	60	Apr. 26	69 Apr. 13	51 Jan. 4	69 Apr. 13
30	240	Todd Shipyards Corp.	102	Sale	102	Sale	100	Apr. 28	102 Apr. 1	100 Apr. 28	105 Feb. 18
3,500	64,500	Toledo Edison 6% pref.	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 28	1 1/2 Apr. 17	1 1/2 Apr. 28	1 1/2 Mar. 18
6,400	32,400	7% preferred A.	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 28	1 1/2 Apr. 17	1 1/2 Apr. 28	1 1/2 Mar. 18
17,800	91,000	Tonopah Belmont Develop.	1 1/2	Sale	1 1/2	Sale	1 1/2	Apr. 10	1 1/2 Apr. 6	1 1/2 Jan. 10	2 1/2 Feb. 26
24,800	25,700	Tonopah Mining of Nev.	4 1/2	Sale	4 1/2	Sale	4 1/2	Apr. 29	4 1/2 Apr. 15	4 1/2 Jan. 6	5 1/2 Feb. 26
11,700	60,860	Trans-Lux Pict Screen com.	11 1/2	Sale	13 1/2	Sale	11	Apr. 28	13 1/2 Apr. 5	11 Apr. 28	13 1/2 Apr. 5
100	50	Transwestern Oil Co.	2 1/2	Sale	2 1/2	Sale	1 1/2	Apr. 30	2 1/2 Apr. 1	1 1/2 Apr. 30	3 Jan. 22
200	400	Tri-Continental Corp. warr.	42	S							

AGGREGATE SALES

Table with columns: In April, Since Jan. 1, Shares, Scores. Lists various stock and bond transactions.

NEW YORK CURB EXCHANGE

Table with columns: STOCKS (Concluded), Bid, Ask. Lists various stock prices and bid/ask spreads.

PRICES IN APRIL

Table with columns: April 1, April 30, Lowest, Highest. Shows price ranges for various securities in April.

RANGE SINCE JAN. 1

Table with columns: Lowest, Highest. Shows the price range since January 1 for various securities.

Main table containing detailed price data for various securities, including bonds and stocks, with columns for bid/ask prices and price ranges.

For footnotes see page 53.

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1			Bid	Ask	April 1		April 30		Lowest		Highest	
\$ 44,000	\$ 174,000	BONDS (Continued)	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
90,000	297,000	Cent Ohio Lt & Pr 5s A...1950	103 1/4	103 1/4	98 1/4	98 1/4	101	101	98 1/4	101	98	104 1/4	
353,000	2,977,000	Central Power 5s ser D...1957	90 1/4	90 1/4	87 1/4	87 1/4	86	86	79 1/4	88	79 1/4	94	
126,000	929,000	Central Power & Lt 5s...1956	95 1/4	95 1/4	93 1/4	93 1/4	91 1/4	91 1/4	90	93 1/4	89	99	
222,000	1,662,000	Cent States Elec 5s...1948	68 1/4	68 1/4	63	63	56 1/4	56 1/4	54 1/4	58	54 1/4	63	
187,000	679,000	5 1/4%...1954	69 1/4	69 1/4	64	64	58 1/4	58 1/4	55 1/4	58	55 1/4	64	
		Cent States Pr & Lt 5 1/4%...1953	72 1/4	72 1/4	68	68	58	58	55 1/4	58	56	64	
		Chicago Dist El Gen											
72,000	270,000	4 1/4 series A...1970	104 1/4	106	103 1/4	105	104 1/4	105	103 1/4	105	103 1/4	106	
3,000	9,000	6 series B...1961			104 1/4	105	104 1/4	106	103 1/4	105	104 1/4	105	
34,000	160,000	Chicago III Midland Ry											
		4 series A...1956	99	99 1/4	94 1/4	94 1/4	91	93 1/4	92	95	92	100	
29,000	151,000	Chicago Junction Ry & Union Stock Yards 5s...1940	109 1/4	111	106 1/4	109	107 1/4	109	106 1/4	108 1/4	106	110	
58,000	121,000	Chic Pneum Tool 5 1/4%...1942	102 1/4	104	102 1/4	103	102	102 1/4	102	102 1/4	102	104	
118,000	591,000	*Chic Ry 5s cts of dep...27	80 1/4	81 1/4	71 1/4	73	71	71	70 1/4	72	69	84	
6,000	136,000	Cincinnati Street Ry 5 1/4%...1952	100 1/4	101 1/4	96 1/4	98 1/4	95 1/4	95 1/4	95	98 1/4	95	101 1/4	
16,000	139,000	6 series B...1951	104	104	100	101 1/4	98 1/4	100	98 1/4	101 1/4	98 1/4	105 1/4	
52,000	356,000	Cities Service 5s...1966	78 1/4	81	74 1/4	74 1/4	71 1/4	74	70 1/4	74 1/4	69 1/4	83	
1,145,000	6,012,000	Conv deb 5s...1950	79 1/4	81	74 1/4	74 1/4	72 1/4	74 1/4	70	74 1/4	80	80	
		Registered											
209,000	725,000	Cities Service Gas 5 1/4%...1947	102 1/4	102 1/4	100 1/4	103	100 1/4	103	99 1/4	101 1/4	99 1/4	103	
48,000	161,000	Cities Serv Gas Pipe L 6...1943	102 1/4	103 1/4	103	104	103 1/4	104 1/4	102 1/4	104 1/4	102 1/4	104 1/4	
359,000	2,253,000	Cities Service P & L 5 1/4%...1952	75 1/4	75 1/4	72 1/4	72 1/4	68 1/4	68 1/4	66 1/4	72 1/4	66 1/4	79 1/4	
		5 1/4% registered...1952											
169,000	1,073,000	5 1/4% gold deb...1949	75 1/4	76 1/4	72 1/4	72 1/4	69 1/4	69 1/4	67 1/4	72 1/4	67 1/4	80	
		*Commons and Privat											
39,000	133,000	Bank 5 1/4%...1937	51	55	52	52	50	52	50	52 1/4	50	56	
40,000	146,000	Common Edison 4 1/4%...1957	111 1/4	112 1/4	109	109	107 1/4	111	107 1/4	110 1/4	107 1/4	114	
66,000	187,000	5 series A...1953	110 1/4	110 1/4	110 1/4	110 1/4	112 1/4	110 1/4	110 1/4	113 1/4	110 1/4	113 1/4	
27,000	158,000	5 series B...1954	110 1/4	111 1/4	110 1/4	110 1/4	112 1/4	110 1/4	110 1/4	112 1/4	110 1/4	113 1/4	
30,000	159,000	4 1/4 series C...1956	110 1/4	110 1/4	109	109	110	111	107 1/4	110 1/4	107 1/4	111	
529,000	1,621,000	4 1/4 series F...1981	106 1/4	106 1/4	105	105	105	105	103 1/4	105 1/4	102 1/4	106 1/4	
208,000	868,000	3 1/4 series H...1965	106 1/4	106 1/4	102	102	103 1/4	103 1/4	101 1/4	104	100 1/4	106 1/4	
		Com'wth Subald 5 1/4% A...1948	103	103	103 1/4	103 1/4	103 1/4	103 1/4	102 1/4	103 1/4	102 1/4	104	
130,000	525,000	Community Pow & Lt 5s...1957	85 1/4	85 1/4	82	82	78	78	75 1/4	82	75 1/4	87 1/4	
109,000	837,000	Community Pub Serv 5s A...1960	100 1/4	101 1/4	98 1/4	98 1/4	95 1/4	95 1/4	96 1/4	98 1/4	96 1/4	101	
157,000	440,000	Conn Lt & Pow 7s A...1951	128	130	126 1/4	131	129 1/4	132	126 1/4	127	126 1/4	130	
3,000	18,000	Consol Gas of Balt 5s...1939	109 1/4	111	108	110	106	110	108 1/4	108 1/4	107 1/4	109 1/4	
16,000	29,000	4 1/4 s...1954	124 1/4	127	118 1/4	120	118 1/4	121	118	118 1/4	118	125 1/4	
11,000	56,000	Consol G E L & F Balt											
		3 1/4 series N...1971			99 1/4	101 1/4	98 1/4	101 1/4	98 1/4	101 1/4	98 1/4	104 1/4	
		Consol Gas Utilities											
		6 1/4 with warrants...1943	31 1/4	32 1/4									
		1st & coll 6s ser A...1943	97 1/4	98 1/4									
		6s A stamped...1943			84 1/4	86 1/4	77	80 1/4	78 1/4	85	78 1/4	85	
		Continental G & El 5s...1954	94 1/4	94 1/4	90	90	87 1/4	87 1/4	85 1/4	87 1/4	85 1/4	87 1/4	
		Crucible Steel 5s...1940	102 1/4	103 1/4	102 1/4	103 1/4	103 1/4	103 1/4	102 1/4	103 1/4	102 1/4	103 1/4	
		Cuban Telephone 7 1/4%...1941	96 1/4	99	100 1/4	99 1/4	98 1/4	98 1/4	98 1/4	100 1/4	97 1/4	100 1/4	
		Cuban Tobacco 5s...1944	78 1/4	81	73	73	73	73	73	73	73	80	
		Delaware Elec Pow 5 1/4%...1959	103 1/4	103 1/4	104 1/4	104 1/4	102 1/4	104 1/4	102 1/4	104 1/4	102 1/4	104 1/4	
		Denver Gas & Elec 5s...1949	107	108 1/4	108 1/4	108 1/4	107 1/4	108 1/4	107 1/4	108 1/4	106	109 1/4	
		Detroit City Gas 5s B...1950	105 1/4	106	106 1/4	106 1/4	107 1/4	106 1/4	105 1/4	107 1/4	105 1/4	107 1/4	
		6s series A...1947	11 1/4	11 1/4	10 1/4	10 1/4	9	9	8 1/4	10 1/4	8 1/4	10 1/4	
		*Detroit Int Bdge 6 1/4%...1952	9 1/4	10 1/4	8 1/4	9 1/4	7 1/4	8 1/4	7 1/4	8 1/4	7 1/4	8 1/4	
		*Cts of deposit			3 1/4	3 1/4	2 3/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	
		*25-y of 1 deb 7s...1952	3 1/4	4 1/4	3 1/4	3 1/4	2 3/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	
		*Cts of deposit			3 1/4	3 1/4	2 3/4	3 1/4	2 1/4	3 1/4	2 1/4	3 1/4	
		Dixie Gulf Gas 6 1/4%...1937	102	102 1/4	101 1/4	102	101	101 1/4	100 1/4	101 1/4	100	102	
		Eastern Gas & Fuel 4s A...1956	94 1/4	94 1/4	88	88	86	86	85 1/4	88	85 1/4	95 1/4	
		Edison Elec Illum 3 1/4%...1965	108 1/4	108 1/4	102 1/4	103 1/4	103 1/4	103 1/4	101 1/4	104 1/4	100 1/4	109 1/4	
		Elec Pow & Lt 5s...2030	93 1/4	93 1/4	87 1/4	87 1/4	83 1/4	83 1/4	78 1/4	87 1/4	78 1/4	93 1/4	
		Elmira Wat Lt & RR 5s...1956	108 1/4	113	106	108	106	108	106	108	106	108	
		El Paso Elec 5s A...1950	103 1/4	104 1/4	103 1/4	104	102 1/4	102 1/4	102 1/4	103 1/4	102 1/4	103 1/4	
		Empire Dist Elec 5s...1952	103	103 1/4	99 1/4	99 1/4	96 1/4	96 1/4	96 1/4	99 1/4	96 1/4	100 1/4	
		Empire Oil & Refining 5 1/4%...1947	92 1/4	92 1/4	90	90	89 1/4	89 1/4	88	89 1/4	88	93 1/4	
		Ercole Marelli Elec Mfg											
		6 1/4%...1953	63	68	63	68	70	70	66	70	63	73 1/4	
		Erie Lighting 5s...1967	105 1/4	106	106 1/4	108	107	107 1/4	106 1/4	107 1/4	106 1/4	108 1/4	
		*Farmers Nat Mtge Inst 7s...63	29 1/4	31 1/4	31 1/4	50	32	50					
		Federal Water Serv 5 1/4%...1954	91	91 1/4	85	85	83	83	81 1/4	85 1/4	81 1/4	85 1/4	
		Finland Residential Mtge											
		6s stamped...1961	101 1/4	102 1/4	101 1/4	102	101 1/4	102	101 1/4	102	101 1/4	102 1/4	
		Firestone Cotton Mills 5s...1948	102 1/4	103 1/4	103 1/4	104	104 1/4	104 1/4	103 1/4	104 1/4	103 1/4	104 1/4	
		Firestone T & R Cal 5s...1942	104	104	103 1/4	104	105	103 1/4	105	105	103 1/4	105 1/4	
		First Bohemian Glass 7s...1957	94	95	94	98	94	97 1/4	94	94	94	96	
		Florida Power & Lt 5s...1954	100 1/4	100 1/4	94 1/4	94 1/4	91	91	87	94 1/4	87	100 1/4	
		Gary Elec & Gas											
		5s ext stamped...1944	101	101	99 1/4	101	97 1/4	97 1/4	97 1/4	99 1/4	97 1/4	101 1/4	
		Gatineau Power 5s...1956	103	103 1/4	101 1/4	101 1/4	101	101 1/4	100 1/4	101 1/4	100 1/4	104 1/4	
		6s...1941	101	101 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	100 1/4	99	102 1/4	
		6s series B...1940	100	100 1/4	94	94	96 1/4	96 1/4	91 1/4	97 1/4	91 1/4	101 1/4	
		Gen Bronze conv deb 6s...1940	104	104 1/4	103 1/4	104 1/4	103 1/4	104 1/4	103	103 1/4	101	104 1/4	
		Gen Pub Serv Co 5s...1953	95 1/4	95 1/4	89	89	88 1/4	88 1/4	86	89	86	93 1/4	
		*Gen Rayon Ltd 6s A...1948	68	70 1/4	68	68 1/4	75	78	75	75	70	77	
		*Gen Vending Corp 6s...1937	24	28	21 1/4	24	21	25	21	21 1/4	21	25 1/4	
		*Cts of deposit			21 1/4	25 1/4	21						

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest		Highest	
\$	\$			Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices		
53,000	618,000	BONDS (Cont'd)														
24,000	206,000	*Intercontinentals Pow Co—														
24,000	167,000	Deb 6 1/2 series A.....1948	13 3/4	Sale	9 1/4	10	8 1/4	Sale	8	Apr. 9	9 1/4	Apr. 15	8	Apr. 9	14 1/4	Jan. 14
27,000	94,000	Int Pow Sec 6 1/2 series C.....1955	69	71	65 1/2	70	65	Apr. 5	71 1/2	Apr. 21	65	Apr. 5	77	Jan. 21		
27,000	97,000	7 1/2 series E.....1957	72	76	75 1/2	76	70	76	Apr. 16	77	Apr. 20	73 1/2	Apr. 16	81 1/2	Feb. 6	
167,000	892,000	7 1/2 series F.....1952	74	Sale	70 1/2	71	67	71	Apr. 16	73 1/2	Apr. 22	68 1/2	Apr. 16	101 1/2	Jan. 10	
677,000	2,441,000	International Salt 5s.....1951	107 1/2	107 1/2	105 1/2	107 1/2	107 1/2	105 1/2	Apr. 7	107	Apr. 8	105 1/2	Apr. 7	107 1/2	Jan. 18	
214,000	845,000	Internat Securities 5s.....1947	101 1/2	102	102 1/2	Sale	101 1/2	Sale	101 1/2	Apr. 29	102 1/2	Apr. 2	100 1/2	Jan. 25	102 1/2	Mar. 13
		Interstate Power 5s.....1957	73	Sale	61 1/2	Sale	59	Sale	55 1/2	Apr. 28	63 1/2	Apr. 6	55 1/2	Apr. 28	76 1/2	Jan. 18
		Debenture 6s.....1952	69	Sale	47	Sale	44	Sale	41	Apr. 3	49	Apr. 6	41	Apr. 3	69 1/2	Jan. 11
		Interstate Public Service														
54,000	413,000	5s series D.....1956	91	Sale	85 1/2	Sale	82 1/2	Sale	81 1/2	Apr. 7	86 1/2	Apr. 1	81 1/2	Apr. 7	96	Jan. 23
163,000	713,000	4 1/2 series F.....1958	86 1/2	87 1/2	80	Sale	77 1/2	Sale	76 1/2	Apr. 28	80 1/2	Apr. 7	76 1/2	Apr. 28	88 1/2	Jan. 22
68,000	296,000	Iowa-Nebraska L & P 5s.....1957	103 1/2	104	103 1/2	Sale	102 1/2	Sale	102	Apr. 3	103 1/2	Apr. 14	101 1/2	Mar. 24	105 1/2	Feb. 9
21,000	86,000	5s Series B.....1961	104	104 1/2	102 1/2	Sale	102 1/2	Sale	102	Apr. 3	104 1/2	Apr. 26	102	Apr. 3	104 1/2	Feb. 8
17,000	54,000	Iowa Pow & Lt 4 1/2 A.....1958	105 1/2	105 1/2	104 1/2	Sale	104 1/2	Sale	104 1/2	Apr. 5	105	Apr. 8	104 1/2	Apr. 5	105 1/2	Jan. 23
109,000	378,000	Iowa Pub Serv 5s.....1957	105 1/2	Sale	103 1/2	Sale	102	Sale	102	Apr. 12	103 1/2	Apr. 1	99 1/2	Mar. 17	105 1/2	Jan. 5
24,000	190,000	Isarco Hydro-El 7s.....1952	66	Sale	69 1/2	71 1/2	69 1/2	75	Apr. 3	72	Apr. 16	66	Jan. 2	79 1/2	Feb. 23	
6,000	17,000	Isotta Fraschini 7s.....1942	70	85	70	Sale	73	84	73	Apr. 2	75	Apr. 23	72	Jan. 4	80	Feb. 5
121,000	1,191,000	Italian Superpower 6s.....1963	55	Sale	60	Sale	59	Sale	57 1/2	Apr. 27	61	Apr. 7	55	Jan. 2	71	Feb. 1
		Jacksonville Gas 5s stmpd.....1942	53 1/4	54 1/4	46 1/4	49	50	Sale	47 1/4	Apr. 7	51	Apr. 15	46 1/4	Mar. 22	56 1/4	Jan. 26
64,000	194,000	Jersey Cent P & L 5s B.....1947	103 1/2	104 1/2	103 1/2	104	104	Sale	103 1/2	Apr. 3	105 1/2	Apr. 22	103	Mar. 9	105 1/2	Apr. 22
263,000	731,000	4 1/2 series C.....1961	105 1/2	Sale	104 1/2	Sale	104 1/2	Sale	102 1/2	Apr. 12	104 1/2	Apr. 1	102 1/2	Apr. 12	105 1/2	Jan. 18
		Kansas El Pow 3 1/2s.....1966			95	98 1/2	93 1/2	96	95	Apr. 3	95	Apr. 3	95	Mar. 22	97 1/2	Mar. 12
37,000	96,000	Kansas Gas & Elec 6s.....2022	121	Sale	119 1/2	121 1/4	117 1/2	119 1/4	Apr. 14	120	Apr. 5	117 1/2	Apr. 14	121 1/4	Jan. 19	
52,000	125,000	Kansas Power 5s A.....1947	103	103 1/2	100 1/2	101 1/2	102	Sale	101	Apr. 6	102	Apr. 9	100	Mar. 19	104 1/2	Jan. 19
206,000	757,000	Kentucky Utilities 5s.....1969	97 1/2	Sale	90	Sale	90 1/2	Sale	89 1/2	Apr. 7	92	Apr. 23	89 1/2	Mar. 15	99 1/2	Jan. 23
82,000	583,000	5s.....1961	98 1/2	Sale	91	92 1/2	91	92	Apr. 5	93	Apr. 23	89 1/2	Mar. 15	99 1/2	Jan. 15	
23,000	164,000	6 1/2 series D.....1948	107	107 1/2	105	Sale	102	104	102	Apr. 28	105	Apr. 1	102	Apr. 28	107 1/2	Jan. 16
24,000	88,000	5 1/2 series F.....1958	102	102 1/2	101 1/2	Sale	98	100	98	Apr. 27	101 1/2	Apr. 1	98	Apr. 27	103 1/2	Jan. 25
25,000	100,000	Kimberly Clark 5s A.....1943	104		103 1/2		103	Sale	102	Apr. 29	103 1/2	Apr. 8	102	Apr. 29	104 1/2	Jan. 21
		Lake Superior Dist Power—														
171,000	434,000	3 1/2 series A.....1966	101 1/2	Sale	93 1/2	Sale	94 1/2	Sale	93 1/2	Apr. 1	95 1/2	Apr. 9	93	Mar. 12	101 1/2	Jan. 5
291,000	869,000	Lehigh Pow Secur 6s.....2026	110 1/2	Sale	108	Sale	107 1/2	Sale	106 1/2	Apr. 2	109 1/2	Apr. 24	106 1/2	Apr. 2	111 1/2	Jan. 8
2,000	4,000	Leonard Tlotz Inc 7 1/2s.....1946		29	19 1/2	Sale	20	25	19 1/2	Apr. 1	19 1/2	Apr. 1	18 1/2	Mar. 17	19 1/2	Apr. 1
61,000	187,000	Lexington Util 5s.....1957	103 1/2	105	103 1/2	Sale	103 1/2	Sale	102	Apr. 1	103 1/2	Apr. 16	100 1/2	Mar. 22	105	Jan. 29
77,000	288,000	Libby McNeill & Libby 5s.....1943	104 1/2	105	104 1/2	Sale	104 1/2	Sale	104	Apr. 12	105	Apr. 22	103 1/2	Mar. 23	106	Feb. 25
56,000	112,000	Lone Star Gas Corp 5s.....1942	104 1/2	105	104 1/2	Sale	104 1/2	Sale	104 1/2	Apr. 2	105 1/2	Apr. 19	103 1/2	Feb. 24	105 1/2	Feb. 19
37,000	126,000	Long Island Ltg 6s.....1945	105 1/2	106	105 1/2	Sale	105 1/2	Sale	105	Apr. 3	106	Apr. 16	104 1/2	Feb. 1	106	Jan. 8
225,000	723,000	Louisiana Pow & Lt 5s.....1957	105 1/2	105 1/2	105 1/2	Sale	105	Sale	103 1/2	Apr. 8	105 1/2	Apr. 15	103 1/2	Apr. 8	106 1/2	Mar. 3
		*Manitoba Power 5 1/2s.....1951	98	99 1/2	96 1/2	99	93	95	97 1/2	Apr. 16	98	Apr. 6	97 1/2	Apr. 16	105	Jan. 20
		*Manfield Mining & Smelt—														
	1,000	7s Ex-warrants.....1941	15		20		21									
	4,000	*McCallum Hosiery 6 1/2s.....1941	40		55		65									
54,000	196,000	McCord Rad & Mfg 6s.....1943	101 1/2		101 1/2	Sale	99 1/2	Sale	99 1/2	Apr. 23	102 1/2	Apr. 7	99 1/2	Apr. 23	104	Jan. 30
115,000	508,000	Mempis P & L 5 s ser A.....1948	103 1/2	104	102 1/2	102 1/2	101	Sale	100 1/2	Apr. 30	102 1/2	Apr. 16	100 1/2	Apr. 30	104	Jan. 5
338,000	422,000	Mengel Co 4 1/2s.....1947	112 1/2		110		110	Sale	108 1/2	Apr. 29	118	Apr. 13	105	Mar. 29	118	Feb. 13
164,000	392,000	Met Edison 4s series E.....1971	105 1/2	Sale	103 1/2	Sale	104 1/2	Sale	103 1/2	Apr. 1	105 1/2	Apr. 14	102	Mar. 24	107 1/2	Jan. 19
17,000	104,000	Middle Sta Petrol 6 1/2s A.....1945	99 1/2	Sale	92 1/2	Sale	90 1/2	92 1/2	Apr. 9	93	Apr. 12	90 1/2	Apr. 9	99 1/2	Jan. 7	
107,000	488,000	Midland Valley RR 5s.....1943	92 1/2	93 1/2	93 1/2	94 1/2	88 1/2	Sale	87	Apr. 30	93 1/2	Apr. 1	87	Apr. 30	97 1/2	Mar. 5
109,000	217,000	Milwaukee G L 4 1/2s.....1967	106 1/2	106 1/2	104 1/2	Sale	104	104 1/2	Apr. 19	105	Apr. 7	101 1/2	Apr. 19	106 1/2	Feb. 17	
167,000	552,000	Minn Pow & Lt 4 1/2s.....1978	102	Sale	98 1/2	Sale	97 1/2	Sale	95	Apr. 5	99 1/2	Apr. 1	95	Apr. 5	102 1/2	Jan. 21
54,000	732,000	Int & ref 5s.....1958	105 1/2	106	101 1/2	Sale	104	Sale	101 1/2	Apr. 1	104	Apr. 21	100 1/2	Mar. 25	106	Jan. 5
175,000	1,139,000	Missouri Power & Light 5s.....1957	95 1/2	Sale	88	85 1/2	85	Sale	85	Apr. 30	88 1/2	Apr. 19	85	Apr. 30	99	Jan. 18
31,000	152,000	Miss River Powl 5s.....1951	107 1/2	108 1/2	107 1/2	Sale	107 1/2	Sale	107 1/2	Apr. 6	109 1/2	Apr. 20	107	Feb. 25	109 1/2	Apr. 20
7,000	187,000	*Missouri Pub Serv 5s A.....'47	77 1/2	78 1/2	76	80	73 1/2	76	73 1/2	Apr. 24	75 1/2	Apr. 2	73 1/2	Apr. 24	84 1/2	Feb. 3
25,000	153,000	Montana Dakota Util 5 1/2s '44	99 1/2	100	97 1/2	97 1/2	95 1/2	Sale	94 1/2	Apr. 9	97 1/2	Apr. 6	94 1/2	Apr. 9	100 1/2	Feb. 9
		Munson Steamship Line														
		*6 1/2 cts of dep w.....1937	12 1/2	Sale	9 1/2	10 1/2	7	7 1/2	6 1/2	Apr. 28	9 1/2	Apr. 2	6 1/2	Apr. 28	14 1/2	Jan. 6
78,000	177,000	Nassau & Suffolk Ltg 5s.....1945	105 1/2	Sale	104 1/2	106 1/2	104 1/2	Sale	104 1/2	Apr. 27	105 1/2	Apr. 15	104 1/2	Apr. 27	107	Jan. 8
70,000	467,000	Nat Pow & Lt 6s "A".....2026	102 1/2	102 1/2	97 1/2	101	95 1/2	Sale	94	Apr. 17	97 1/2	Apr. 6	94	Apr. 17	107 1/2	Feb. 3
71,000	1,006,000	Deb 5s series B.....2030	93	93 1/2	89 1/2	Sale	84	Sale	81 1/2	Apr. 12	89 1/2	Apr. 1	81 1/2	Apr. 12	97 1/2	Jan. 16
87,000	645,000	*Nat Pub Serv 5s C O D.....1978	48	Sale	47	Sale	45 1/2	45 1/2	Apr. 29	48	Apr. 2	45 1/2	Apr. 29	51	Jan. 7	
22,000	76,000	Nebraska Power 6s.....2022	124 1/2	129	116 1/2	120	118	121	117	Apr. 2	119	Apr. 27	116 1/2	Mar. 31	126 1/2	Jan. 21
45,000	136,000	4 1/2s.....1981	107 1/2	108 1/2	107 1/2	Sale	109 1/2	112	107 1/2	Apr. 1	109 1/2	Apr. 17	107 1/2	Mar. 17	109 1/2	Apr. 17
45,000	132,000	Nel														

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest
BONDS (Concluded)—														
16,000	45,000	*Pomerania Elec Co 6s.....1952	78 1/2	21 1/2	19	19 1/2	19	24 1/2	18 1/2	Apr. 6	20	Apr. 21	10 1/2	Feb. 10
82,000	509,000	Portland Gas & Coke 5s.....1940	106	106 1/2	106	106 1/2	106	106 1/2	106	Apr. 9	81	Apr. 23	76	Mar. 25
75,000	186,000	Potomac Edison 5s ser E.....1956	106	106 1/2	106	106 1/2	106	106 1/2	106	Apr. 7	107 1/2	Apr. 28	105 1/2	Jan. 20
44,000	191,000	4 1/2s series F.....1961	106	106 1/2	106	106 1/2	106	106 1/2	106	Apr. 7	106	Apr. 27	104	Apr. 6
9,000	118,000	Potrero Sugar 7s stamped.....1947	76 1/2	79	79	80	77 1/2	78 1/2	77	Apr. 12	79 1/2	Apr. 1	76	Mar. 4
2,000	86,000	Power Corp of Can 4 1/2s B.....1959	100	101 1/2	99	101	99 1/2	100	100	Apr. 22	100	Apr. 22	99 1/2	Mar. 30
68,000	153,000	Power Securities Corp 6s.....1949	100	101 1/2	99	101	99 1/2	100	100	Apr. 26	100	Apr. 3	99 1/2	Apr. 26
1,000	7,000	*Prussian Elec 6s.....1954	20 1/2	25	17 1/2	25	19 1/2	22	20	Apr. 20	20	Apr. 20	18	Feb. 25
107,000	312,000	Pub Servs Co of N J.....1954	142	144	130	144	130 1/2	144	129	Apr. 8	131 1/2	Apr. 28	129	Mar. 30
35,000	81,000	6 1/2 perpetual certificates	104	105	104	104	104 1/2	104	104	Apr. 1	105 1/2	Apr. 21	103 1/2	Mar. 30
85,000	220,000	Pub Serv of Nor Ill 5s C.....1966	112	113 1/2	110 1/2	113 1/2	109 1/2	110 1/2	108 1/2	Apr. 8	110 1/2	Apr. 1	108 1/2	Apr. 8
20,000	113,000	5s.....1956	102 1/2	103 1/2	102 1/2	104	102 1/2	103 1/2	102	Apr. 17	103 1/2	Apr. 22	101	Mar. 17
70,000	195,000	4 1/2s series D.....1978	102 1/2	103 1/2	102	104	102 1/2	103 1/2	101	Apr. 5	102 1/2	Apr. 25	100	Mar. 16
215,000	683,000	4 1/2s series E.....1980	103 1/2	103 1/2	102 1/2	104	102 1/2	103 1/2	100 1/2	Apr. 9	102 1/2	Apr. 22	100	Apr. 9
110,000	272,000	4 1/2s series F.....1981	103 1/2	103 1/2	102 1/2	104	102 1/2	103 1/2	102 1/2	Apr. 9	102 1/2	Apr. 26	102	Mar. 16
128,000	440,000	4 1/2s series G.....1960	105 1/2	106	103 1/2	106	104 1/2	105 1/2	99 1/2	Apr. 9	101 1/2	Apr. 22	99	Mar. 23
261,000	2,068,000	Pub Serv of Okla 4s.....1966	105 1/2	106	103 1/2	106	104 1/2	105 1/2	87	Apr. 7	89 1/2	Apr. 1	87 1/2	Apr. 7
139,000	841,000	Puget Sound P & L 5 1/2s A.....1949	95 1/2	92 1/2	89 1/2	92 1/2	88 1/2	92 1/2	87	Apr. 16	87 1/2	Apr. 1	87 1/2	Mar. 11
133,000	1,062,000	5 1/2s series C.....1950	91 1/2	92 1/2	87 1/2	92 1/2	88 1/2	92 1/2	83 1/2	Apr. 16	87 1/2	Apr. 1	83 1/2	Mar. 11
		4 1/2s series D.....1950	88 1/2	92 1/2	81	82	80	82	79 1/2	Apr. 29	82 1/2	Apr. 23	79 1/2	Apr. 29
23,000	74,000	Quebec Power 5s.....1962	104	105	103 1/2	105	103 1/2	105	103 1/2	Apr. 1	104 1/2	Apr. 19	103 1/2	Jan. 11
86,000	176,000	Queensboro G & E 5 1/2s.....1952	105	105 1/2	105	105 1/2	103 1/2	105 1/2	103	Apr. 7	105 1/2	Apr. 1	103	Apr. 7
11,000	42,000	*Ruhr Gas Co 6 1/2s.....1953	22 1/2	26 1/2	22 1/2	32	22 1/2	24	22 1/2	Apr. 6	22 1/2	Apr. 23	22 1/2	Mar. 16
10,000	17,000	*Ruhr Housing 6 1/2s A.....1958	22 1/2	24	22 1/2	21	22 1/2	19 1/2	18	Apr. 6	19 1/2	Apr. 21	18 1/2	Feb. 17
66,000	357,000	*St Louis Gas & Coke 6s.....47	17 1/2	17 1/2	17 1/2	17 1/2	15 1/2	16	15 1/2	Apr. 27	17 1/2	Apr. 1	15 1/2	Apr. 27
27,000	208,000	Sea Harbor Water Pr 4 1/2s.....79	106	107	107	107 1/2	106	107 1/2	106 1/2	Apr. 2	108	Apr. 22	104 1/2	Jan. 25
145,000	372,000	San Ant Pub Serv 5s B.....1958	106	106 1/2	103 1/2	106 1/2	103 1/2	106 1/2	100	Apr. 12	104	Apr. 30	100	Apr. 12
10,000	23,000	San Joaquin L & P 6s B.....1952	132 1/2	134	128 1/2	129	128	129	128	Apr. 19	129	Apr. 22	123	Apr. 19
17,000	44,000	Sauda Falls Co 5s.....1955	108 1/2	110	109 1/2	110	109 1/2	110	109 1/2	Apr. 6	110	Apr. 21	107 1/2	Feb. 23
5,000	41,000	*Saxon Public Works.....1927	25	25	22 1/2	25	23 1/2	24 1/2	22 1/2	Apr. 3	24 1/2	Apr. 27	22	Mar. 18
36,000	106,000	*Schulte Real Estate 6s.....1951	102 1/2	103 1/2	102 1/2	104	102 1/2	103 1/2	102	Apr. 3	103 1/2	Apr. 1	102	Mar. 19
62,000	263,000	Scrapps (E W) Co 5 1/2s.....1943	102 1/2	103 1/2	102 1/2	104	102 1/2	103 1/2	102	Apr. 6	105 1/2	Apr. 6	105 1/2	Apr. 6
3,000	9,000	Servel Inc 5s.....1948	107 1/2	108 1/2	102 1/2	104	102 1/2	103 1/2	102	Apr. 1	102 1/2	Apr. 27	101 1/2	Mar. 15
152,000	496,000	Shawinigan W & P 4 1/2s.....1967	103 1/2	104	102 1/2	104	102 1/2	103 1/2	102	Apr. 7	102 1/2	Apr. 16	101 1/2	Mar. 23
28,000	71,000	4 1/2s series B.....1968	103 1/2	104	101 1/2	104	101 1/2	103 1/2	101 1/2	Apr. 1	102 1/2	Apr. 6	101 1/2	Mar. 16
121,000	264,000	4 1/2s series D.....1970	103 1/2	104 1/2	101 1/2	104 1/2	101 1/2	103 1/2	101 1/2	Apr. 1	102 1/2	Apr. 6	101 1/2	Mar. 16
24,000	137,000	Sheridan Wyo Coal 6s.....1947	68 1/2	71 1/2	71	73 1/2	70 1/2	73 1/2	70 1/2	Apr. 30	72	Apr. 6	68 1/2	Feb. 4
41,000	123,000	Sou Carolina Power 5s.....1957	100	100	92 1/2	93 1/2	92 1/2	92 1/2	91 1/2	Apr. 7	93	Apr. 14	91 1/2	Apr. 7
378,000	1,283,000	Southern P & L 6s.....2025	107 1/2	108 1/2	103 1/2	108 1/2	100 1/2	108 1/2	97 1/2	Apr. 26	103 1/2	Apr. 1	97 1/2	Apr. 26
412,000	1,647,000	Sou Calif Ed 3 1/2s.....May 1 1960	107 1/2	108 1/2	100 1/2	108 1/2	100 1/2	108 1/2	99 1/2	Apr. 9	101	Apr. 15	99 1/2	Mar. 23
177,000	713,000	3 1/2s series B.....July 1 1960	107 1/2	108 1/2	100 1/2	108 1/2	100 1/2	108 1/2	99 1/2	Apr. 8	101	Apr. 14	99 1/2	Apr. 8
152,000	617,000	Debentures 3 1/2s.....1945	105 1/2	106 1/2	104 1/2	106 1/2	103 1/2	106 1/2	103	Apr. 9	105	Apr. 16	103	Mar. 18
113,000	266,000	1st & ref mtg 4s.....1960	109	111	105 1/2	106 1/2	104 1/2	106 1/2	104 1/2	Apr. 12	107	Apr. 16	104	Mar. 23
102,000	298,000	Southern Counties Gas of California 4 1/2s.....1968	103	104	104	104	103 1/2	104	103 1/2	Apr. 5	104	Apr. 1	102 1/2	Jan. 25
76,000	497,000	Southern Indiana Ry 4s.....1951	85	85	81	82 1/2	77	82 1/2	77	Apr. 27	82	Apr. 3	77	Mar. 27
47,000	173,000	S'western Assoc Tel 5s A.....1961	102 1/2	103	101 1/2	103	101 1/2	103	100 1/2	Apr. 3	102 1/2	Apr. 20	99 1/2	Mar. 23
205,000	375,000	Southwestern L & P 5s.....1957	103 1/2	104	96 1/2	98 1/2	92	98 1/2	92	Apr. 30	96 1/2	Apr. 3	92	Apr. 30
27,000	211,000	Southwestern P & L 6s.....2022	99 1/2	100	105	105 1/2	100	102 1/2	104	Apr. 8	104 1/2	Apr. 8	104	Apr. 8
17,000	78,000	*Standard Pub Serv 6s A.....1945	104 1/2	106	87 1/2	87 1/2	80	87 1/2	78 1/2	Apr. 28	87 1/2	Apr. 1	78 1/2	Apr. 28
60,000	555,000	*Standard Gas & Elec 6s.....'35	90 1/2	90 1/2	87 1/2	87 1/2	80	87 1/2	78 1/2	Apr. 28	87 1/2	Apr. 1	78 1/2	Apr. 28
124,000	866,000	*6 Certifs of deposit.....1935	89	90 1/2	87 1/2	87 1/2	79 1/2	87 1/2	78 1/2	Apr. 28	87 1/2	Apr. 1	78 1/2	Apr. 28
30,000	406,000	*Conv 6s.....1935	90 1/2	91 1/2	87 1/2	87 1/2	79	80	79	Apr. 29	87 1/2	Apr. 1	79	Apr. 29
63,000	505,000	*6s Conv c'tifs of deposit.....1935	89	91 1/2	87 1/2	87 1/2	80	87 1/2	78 1/2	Apr. 29	87 1/2	Apr. 1	78 1/2	Apr. 29
250,000	2,447,000	6s.....1951	91 1/2	91 1/2	88 1/2	88 1/2	78 1/2	80 1/2	79 1/2	Apr. 28	88 1/2	Apr. 1	79 1/2	Apr. 27
152,000	1,318,000	6s.....1964	90 1/2	91 1/2	88 1/2	88 1/2	78 1/2	80 1/2	79 1/2	Apr. 28	88 1/2	Apr. 5	79 1/2	Apr. 28
12,000	116,000	Standard Invest 5 1/2s.....1939	100 1/2	101 1/2	96 1/2	97 1/2	98	98 1/2	97	Apr. 21	98 1/2	Apr. 7	96 1/2	Mar. 31
399,000	2,178,000	*Stand Power & Lt 6s.....1957	88 1/2	88 1/2	86	86	77 1/2	86 1/2	77	Apr. 29	86 1/2	Apr. 7	77	Apr. 29
181,000	1,321,000	*Starrett Corp 5s.....1950	40	41	33	34	32 1/2	34	32	Apr. 29	36 1/2	Apr. 14	32	Apr. 29
	5,000	Stinnes (Hugo) Indus.....1936	48	50	50	55	36	38 1/2	37	Apr. 29	41	Apr. 6	53	Jan. 12
42,000	82,000	7s 2d stamped.....1940	45	47	40	45	36	38 1/2	37	Apr. 29	41	Apr. 6	37	Apr. 29
	12,000	7s 2d stamped.....1946	51	53	46	52	37	38 1/2	38	Apr. 21	41	Apr. 6	48	Mar. 19
34,000	119,000	7s 2d stamped.....1946	45	47	40	46	37	38 1/2	37	Apr. 21	41	Apr. 6	38	Apr. 21
145,000	230,000	Super Power of Ill 4 1/2s.....1979	104 1/2	105 1/2	103 1/2	105 1/2	104 1/2	105 1/2	103 1/2	Apr. 1	105 1/2	Apr. 27	102 1/2	Apr. 1
117,000	282,000	4 1/2s.....1968	104 1/2	105 1/2	103 1/2	105 1/2	104 1/2	105 1/2	103	Apr. 1	105 1/2	Apr. 29	102 1/2	Apr. 1
6,000	23,000	Syracuse Ltg 5s B.....1957	107 1/2	108 1/2	106 1/2	108	108	109	107 1/2	Apr. 6	107 1/2	Apr. 16	106 1/2	Mar. 2
4,000	50,000	1st & ref 5 1/2s.....1954	107 1/2	108 1/2	107 1/2	109	107 1/2	109	107 1/2	Apr. 22	107 1/2	Apr. 22	107 1/2	Jan. 18
53,000	474,000	Tenn Elec Power												

AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1		Price Jan. 2 1937		April 1		April 30		Lowest	Highest	Lowest	Highest
\$	\$	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
<b>FOREIGN GOVERNMENT AND MUNICIPAL</b>												
13,000	63,000	Agricult Mtge Bk Rep of Col—										
4,000	82,000	*70-year 7s.....Jan 15 1946										
6,000	19,000	*20-year 7s.....Jan 15 1947										
14,000	63,000	*Baden (Germany) 7s.....1951										
2,000	47,000	Buenos Aires (Prov)										
71,000	389,000	*7½s stamped.....1947										
12,000	74,000	*7½s stamped.....1952										
7,000	59,000	*Cauca Valley (Dept of) Rep of										
18,000	77,000	Colombia extl s 7s.....1948										
3,000	60,000	*Cov Bk of German State s										
17,000	74,000	Prov Banks 6s B.....1952										
28,000	146,000	*6s A.....1952										
33,000	168,000	Danish Cons Munic 5½s.....1955										
10,000	29,000	5s.....1953										
14,000	32,000	Danish F & Wat'way Bc										
23,000	254,000	external s 6½s.....1952										
20,000	58,000	*German Cons Munic 7s.....1947										
67,000	182,000	17 22 19½ 20 20½ Sale										
320,000	668,000	22 22 20 20 20½ Sale										
15,000	39,000	22 22 20 20 20½ Sale										
7,000	35,000	22 22 20 20 20½ Sale										
49,000	542,000	22 22 20 20 20½ Sale										
58,000	119,000	22 22 20 20 20½ Sale										
36,000	150,000	22 22 20 20 20½ Sale										
27,000	207,000	22 22 20 20 20½ Sale										
263,000	382,000	22 22 20 20 20½ Sale										
478,000	821,000	22 22 20 20 20½ Sale										
131,000	337,000	22 22 20 20 20½ Sale										
94,000	244,000	22 22 20 20 20½ Sale										
19,000	100,000	22 22 20 20 20½ Sale										
54,000	339,000	22 22 20 20 20½ Sale										
34,000	120,000	22 22 20 20 20½ Sale										

\* No par value.  
 \* Sold under the rule.  
 \* Deferred delivery sale.  
 \* Sold for cash.  
 \* Ex dividend.  
 \* Bonds being traded flat.  
 \* Reported in receivership.

**Abbreviations Used Above:**  
 "cod," certificates of deposit  
 "cons," consolidated.  
 "conv," convertible.

**Abbreviations Used Above (Cont.)—**  
 "cum," cumulative.  
 "m," mortgage.  
 "n-v," non-voting.  
 "vtc," voting trust certificates.  
 "w l," when issued.  
 "w w," with warrants.  
 "x-w," without warrants.

**a** Deferred delivery sales, in which no account is taken in computing range, are given below:  
 Cent. Ill. Pub. Serv. 4½s, H 1931, Apr. 1 at 93.

**n** Under the rule sales, in which no account is taken in computing range, are given below:  
 Cedar Rapids Mfg. & Pr. 5s, '53, Apr. 16 at 113.  
 Kentucky Utilities 5½s, F 1955, Apr. 2 at 102½.  
 North Amer. Rayon 6½s prior pref., Apr. 8 at 51½.

**r** Cash sales, in which no account is taken in computing range, are given below:  
 No sales.

DAILY RATES OF EXCHANGE ON CONTINENTAL CENTERS

April	Paris Francs		Swiss Francs		Holland Gullders		Belgium Belga		Italian Lira		Greek Drachma	
	Bankers'	Cables	Bankers'	Cables	Bankers'	Cables	Bankers'	Cables	Bankers'	Cables	Bankers'	Cables
1	4.59 1/4 a 4.60	4.59 1/4 a 4.60 1/2	22.78 1/4 a 79 1/2	22.79 a 79 1/2	54.75 a 75 1/2	54.75 a 75 1/2	16.84 a 84 1/2	16.84 1/2 a 16.85	5.26 1/2 a 5.26 3/4	5.26 1/2 a 5.26 3/4	89 1/2 a 89 3/4	89 1/2 a 90
2	4.59 1/2 a 4.60	4.59 1/2 a 4.60 1/2	22.78 1/2 a 79	22.79 a 79 1/2	54.75 a 75 1/2	54.75 a 75 1/2	16.84 a 84 1/2	16.84 1/2 a 84 1/2	5.26 1/2 a 5.26 3/4	5.26 1/2 a 5.26 3/4	89 1/2 a 89 3/4	89 1/2 a 90
3	4.60 a 4.60 1/2	4.60 a 4.60 1/2	22.79 a 80 1/2	22.80 a 81	54.75 a 75 1/2	54.75 a 75 1/2	16.84 a 84 1/2	16.84 1/2 a 16.85	5.26 a 5.26 1/2	5.26 a 5.26 1/2	89 1/2 a 89 3/4	89 1/2 a 90
4	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
5	4.60 1/2 a 4.61	4.60 1/2 a 4.61 1/2	22.81 a 83	22.81 1/2 a 83 1/2	54.75 a 75 1/2	54.75 a 75 1/2	16.84 1/2 a 16.85	16.85 a 16.86	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90	89 1/2 a 90 1/2
6	4.60 1/2 a 4.61 1/2	4.60 1/2 a 4.61 1/2	22.81 1/2 a 83 1/2	22.82 a 83	54.75 a 75 1/2	54.75 a 75 1/2	16.85 a 85 1/2	16.85 1/2 a 16.86	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90	89 1/2 a 90 1/2
7	4.59 1/2 a 4.60 1/2	4.59 1/2 a 4.60 1/2	22.77 1/2 a 82 1/2	22.78 a 82 1/2	54.75 a 75 1/2	54.75 a 75 1/2	16.84 a 84 1/2	16.84 1/2 a 16.85	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 89 3/4	89 1/2 a 90
8	4.59 1/2 a 4.60 1/2	4.59 1/2 a 4.60 1/2	22.77 1/2 a 82 1/2	22.78 a 82 1/2	54.75 a 75 1/2	54.75 a 75 1/2	16.84 a 84 1/2	16.84 1/2 a 16.85	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 89 3/4	89 1/2 a 90
9	4.45 1/2 a 4.49 1/2	4.45 1/2 a 4.49 1/2	22.72 a 74 1/2	22.72 1/2 a 74 1/2	54.62 a 64 1/2	54.62 a 64 1/2	16.81 1/2 a 83 1/2	16.81 1/2 a 84 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 89 3/4	89 1/2 a 90
10	4.47 1/2 a 4.48 1/2	4.48 a 4.49	22.74 a 74 1/2	22.74 1/2 a 74 1/2	54.75 a 64 1/2	54.75 a 64 1/2	16.83 1/2 a 83 1/2	16.84 a 84 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 89 3/4	89 1/2 a 90
11	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
12	4.45 1/2 a 4.46 1/2	4.46 1/2 a 4.47	22.74 a 74 1/2	22.74 1/2 a 74 1/2	54.71 a 75 1/2	54.72 a 75 1/2	16.83 1/2 a 84 1/2	16.84 a 84 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90	89 1/2 a 90 1/2
13	4.45 1/2 a 4.46 1/2	4.46 a 4.46 1/2	22.78 a 79 1/2	22.78 1/2 a 79 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.84 a 84 1/2	16.84 1/2 a 84 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90	89 1/2 a 90 1/2
14	4.45 1/2 a 4.46 1/2	4.46 a 4.46 1/2	22.78 1/2 a 80 1/2	22.79 a 80 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.84 1/2 a 16.85	16.84 1/2 a 16.85	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90	89 1/2 a 90 1/2
15	4.45 1/2 a 4.46 1/2	4.46 a 4.46 1/2	22.79 a 80 1/2	22.79 a 80 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.84 1/2 a 16.85	16.85 a 85 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90	89 1/2 a 90 1/2
16	4.46 a 4.47 1/2	4.46 1/2 a 4.47 1/2	22.82 a 82 1/2	22.82 1/2 a 82 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.85 a 16.86	16.85 1/2 a 86 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90 1/2	90 a 90 1/2
17	4.46 1/2 a 4.47 1/2	4.46 1/2 a 4.47 1/2	22.82 a 82 1/2	22.82 1/2 a 83 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.84 1/2 a 85 1/2	16.85 a 16.86	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90 1/2	90 a 90 1/2
18	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
19	4.46 1/2 a 4.47 1/2	4.47 a 4.47 1/2	22.83 a 82 1/2	22.83 1/2 a 82 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.86 a 86 1/2	16.86 1/2 a 87	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90 1/2	90 a 90 1/2
20	4.44 1/2 a 4.45 1/2	4.45 a 4.46	22.83 a 82 1/2	22.83 1/2 a 84 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.85 1/2 a 86 1/2	16.86 a 87	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90 1/2	90 a 90 1/2
21	4.43 1/2 a 4.44 1/2	4.43 1/2 a 4.44 1/2	22.84 a 82 1/2	22.85 a 86 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.87 a 88 1/2	16.87 1/2 a 89	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	89 1/2 a 90 1/2	90 a 90 1/2
22	4.43 1/2 a 4.44 1/2	4.43 1/2 a 4.44 1/2	22.87 a 82 1/2	22.87 1/2 a 82 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.88 a 88 1/2	16.88 1/2 a 89 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 a 90 1/2	90 1/2 a 90 1/2
23	4.43 1/2 a 4.43 1/2	4.43 1/2 a 4.43 1/2	22.86 1/2 a 87 1/2	22.87 a 88 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.88 a 88 1/2	16.88 1/2 a 89 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 a 90 1/2	90 1/2 a 90 1/2
24	4.43 1/2 a 4.43 1/2	4.43 1/2 a 4.43 1/2	22.86 1/2 a 87 1/2	22.87 a 87 1/2	54.75 a 75 1/2	54.75 1/2 a 75 1/2	16.88 a 88 1/2	16.88 1/2 a 89 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 a 90 1/2	90 1/2 a 90 1/2
25	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY	SUN DAY
26	4.43 a 4.43 1/2	4.43 1/2 a 4.44	22.87 a 88 1/2	22.87 1/2 a 88 1/2	54.75 a 75 1/2	54.75 1/2 a 4.76	16.89 a 89 1/2	16.89 1/2 a 16.90	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 1/2 a 90 1/2	90 1/2 a 90 1/2
27	4.43 1/2 a 4.44 1/2	4.43 1/2 a 4.45	22.90 a 92 1/2	22.90 1/2 a 92 1/2	54.79 a 64 1/2	54.80 a 64 1/2	16.89 a 90 1/2	16.90 1/2 a 16.91	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 1/2 a 90 1/2	90 1/2 a 90 1/2
28	4.45 1/2 a 4.46 1/2	4.45 1/2 a 4.47	22.91 a 92 1/2	22.91 1/2 a 92 1/2	54.81 a 64 1/2	54.81 a 64 1/2	16.88 1/2 a 89 1/2	16.89 a 16.90	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 1/2 a 90 1/2	90 1/2 a 91
29	4.46 1/2 a 4.48 1/2	4.47 1/2 a 4.48	22.91 1/2 a 93 1/2	22.92 a 93 1/2	54.82 1/2 a 83 1/2	54.83 a 84 1/2	16.88 1/2 a 89 1/2	16.89 a 89 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 1/2 a 90 1/2	90 1/2 a 91
30	4.47 1/2 a 4.47 1/2	4.47 1/2 a 4.48 1/2	22.91 a 92 1/2	22.91 1/2 a 93 1/2	54.84 a 84 1/2	54.84 1/2 a 84 1/2	16.88 1/2 a 89 1/2	16.89 a 89 1/2	5.26 a 5.26 1/2	5.26 1/2 a 5.26 3/4	90 1/2 a 90 1/2	90 1/2 a 91

For daily rates of exchange on Other Centers see page 56.

# Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

## RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales		1937	1936	Bond Sales		1937	1936
April	Shares	1,255,000	1,435,000	April		\$5,000	\$20,000
Jan. 1 to April 30		7,097,000	8,239,000	Jan. 1 to April 30		13,000	115,000

AGGREGATE SALES		CHICAGO STOCK EXCHANGE BONDS	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1		
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	
\$	\$		Bid Ask	Bid Ask	Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
1,000	1,000	Chicago City Ry 5s.....1927	80 82	70 72	69 71	72 Apr. 15	72 Apr. 15	77 1/2 Feb. 4	77 1/2 Feb. 4	
2,000	6,000	Certificates of deposit.....	80 82	70 72	69 71	71 1/2 Apr. 1	71 1/2 Apr. 1	70 Mar. 19	81 1/2 Jan. 21	
2,000	4,000	Chicago Ry 5s cdfs.....1927	81 83	71 73	70 73	13 1/2 Apr. 17	13 1/2 Apr. 17	69 1/2 Mar. 24	73 1/2 Mar. 8	
2,000	2,000	5s class B.....1927	16 17 1/2	14 16	13 15			13 1/2 Apr. 17	13 1/2 Apr. 17	
STOCKS		Par	Bid		Ask		Lowest		Highest	
Shares	Shares									
2,950	21,800	Abbott Laboratories com....	51 1/2	51 1/2	49	49	Apr. 30	51 1/2	Apr. 1	49
520	4,010	Adams (J D) Mfg com.....	15 3/4	16 1/2	12 1/2	13	Apr. 29	14 1/2	Apr. 3	12 1/2
6,200	16,650	Adams Royalty Co com....	6 1/2	6 1/2	10 1/2	10	Apr. 8	12 1/2	Apr. 19	6 1/2
10,000	94,550	Advanced Alum Castings...5	8 3/4	9 1/4	9 1/4	9 1/4	Apr. 28	11 1/4	Apr. 21	8 3/4
800	50	Ainsworth Mfg Corp com...5								
400	800	Allied Laboratories com....	22	23	23 1/2	22 1/2	Apr. 29	23 1/2	Apr. 3	22
1,050	9,150	Allied Products Corp cl A.25	18 3/4	19	19 3/4	17	Apr. 9	19 3/4	Apr. 14	18
190	630	Altorfer Bros conv pref....	43	46	39	41	Apr. 24	41	Apr. 5	38 1/2
620	4,140	American Pub Serv pref...100	70 3/4	78 1/2	68	68	Apr. 30	76 3/4	Apr. 2	68
45,250	90	Annex Hotel Co com cap...100	11	16	10	10	Apr. 16	16	Apr. 19	15 1/2
25,850	421,440	Armour & Co common.....5	7 1/2	8	10 1/2	10 1/2	Apr. 28	12 1/2	Apr. 19	7 1/2
1,200	103,000	Asbestos Mfg Co com.....1	3 3/4	4	3 1/2	3 1/2	Apr. 19	3 3/4	Apr. 1	3 1/2
1,600	7,700	Associates Invest Co com...4	52	54	53	55	Apr. 2	55 1/2	Apr. 22	48 1/2
1,200	23,400	Athey Truss Wheel capital...5	13	13 1/2	12 1/2	11 1/2	Apr. 28	12 1/2	Apr. 1	11 1/2
4,850	15,030	Automatic Products com...5	7 1/2	8	6 1/2	6 1/2	Apr. 29	8	Apr. 16	6 1/2
1,550	12,490	Automatic Washer conv pf...5	2 1/2	3 1/2	2 1/2	2 1/2	Apr. 29	3 1/2	Apr. 13	2 1/2
2,200	8,300	Backstay Welt Co com.....	15 3/4	16	17 1/2	17 1/2	Apr. 28	19 1/2	Apr. 1	14 1/2
100	1,500	Barber Co (W. H.) com.....1	18 1/2	19 1/2	16	17	Apr. 27	16 1/2	Apr. 23	16 1/2
1,310	8,110	Barlow & Seelig Mfg A com...5	18 1/2	20 1/2	16 1/2	16 1/2	Apr. 27	17 1/2	Apr. 1	16 1/2
2,650	28,050	Bastian-Blessing Co com...4	19 1/2	21 1/2	20	21	Apr. 29	22	Apr. 9	19
1,900	12,900	Bendix Aviation Corp com...5	25 1/2	26	20	23	Apr. 28	25	Apr. 2	20
6,550	68,850	Berghoff Brewing Co.....1	12	12	11 1/2	11 1/2	Apr. 27	12 1/2	Apr. 5	11
3,150	11,500	Binks Mfg Co capital.....1	10	10 1/2	12 1/2	12 1/2	Apr. 9	14 1/2	Apr. 13	9 1/2
11,150	78,550	Bliss & Laughlin Inc com...5	33 1/2	34	36	36	Apr. 30	41 1/2	Apr. 13	32 1/2
1,250	9,900	Borg-Warner Corp com.....10	75	82 1/2	77	77	Apr. 9	81 1/2	Apr. 13	73
11,400	11,400	Common (new).....5			41	41	Apr. 28	43 1/2	Apr. 23	38 1/2
300	160	7% preferred.....100	107	107 1/2						107 1/2
800	2,000	Brach & Sons (E J) capital...5	22 1/2	23 1/2	21 1/2	22	Apr. 7	22	Apr. 17	20 1/2
1,600	2,800	Brown Fence & Wire cl A...4	25 1/2	27	26	27	Apr. 12	28	Apr. 12	27
3,600	12,100	Common.....1	23 1/2	24	23	24	Apr. 29	24	Apr. 5	21
1,200	19,400	Bruce Co (E L) com.....4	23 1/2	23 1/2	23	23	Apr. 8	27 1/2	Apr. 1	21 1/2
1,850	170,450	Bucyrus Monaghan class A...4	32 1/2	34	32 1/2	33 1/2	Apr. 10	33 1/2	Apr. 10	32 1/2
3,000	27,900	5% convertible preferred 30	29 1/2	30	31	31	Apr. 28	33 1/2	Apr. 5	29 1/2
250	22,250	Canal Const Co conv pref...5	2	2 1/2	2	3	Apr. 23	2 1/2	Apr. 7	2 1/2
4,450	8,300	Castle & Co (A M) com...10	50	54	35	38	Apr. 7	39 1/2	Apr. 22	36 1/2
140	1,900	Cent Cold Storage Co com...20	13 3/4	15	16 1/2	17	Apr. 1	18	Apr. 12	15
2,380	14,240	Central Ill Pub Serv pref...4	70 3/4	75	69 1/2	69 1/2	Apr. 9	72 1/2	Apr. 1	65
4,550	55,000	Central Ill Secur Corp.....	1 1/2	1 1/2	2	2	Apr. 28	2 1/2	Apr. 5	1 1/2
1,550	13,350	Convertible preferred.....1	15 3/4	17	15	16 1/2	Apr. 29	16 1/2	Apr. 9	14 1/2
29,550	262,700	Central S W Util com.....50c	3 3/4	3 3/4	3 1/2	3 1/2	Apr. 28	4 1/2	Apr. 14	3 1/2
940	3,880	Prior lien preferred.....	99	108 1/2	95	95	Apr. 29	109	Apr. 1	95
1,730	8,150	Preferred.....	63 1/2	64	61	61	Apr. 30	72 1/2	Apr. 1	61
350	2,880	Central States Pr & Lt pref...5	11	15	11	11	Apr. 29	14	Apr. 12	11
520	1,790	Chain Belt Co com.....	68 1/2	75	67 1/2	70	Apr. 14	67 1/2	Apr. 1	64
910	2,690	Cherry Burrell Corp com...5	70	75	62	83	Apr. 1	84 1/2	Apr. 16	72
330	11,030	Chic City & Con Ry.....								
4,150	460,100	Common.....1	5	5	4 1/2	4 1/2	Apr. 27	5 1/2	Apr. 27	4 1/2
61,950	18,150	Preferred.....	46	46	45	45	Apr. 30	45 1/2	Apr. 6	43 1/2
5,750	950	Chicago Electric Mfg A...5	25 1/2	27	26 1/2	26 1/2	Apr. 28	26 1/2	Apr. 1	20 1/2
110	17,850	Chicago Flexible Shaft com 5	54	54 1/2	68 1/2	71	Apr. 8	69 1/2	Apr. 23	53
2,750	17,750	Chicago & N W Ry Com...100	3 1/4	3 1/4	3 1/2	3 1/2	Apr. 29	5 1/2	Apr. 13	3 1/2
1,650	280	Chicago Ry part cdfs 1.....100	1	5	1 1/2	3				1 1/2
100	1,290	Part certificates "2".....100	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 14	1 1/2	Apr. 14	1 1/2
890	890	Participating cdfs "3".....100	1 1/2	1 1/2	1 1/2	1 1/2				1 1/2
325	965	Part cdfs "4s".....100	1 1/2	1 1/2	1 1/2	1 1/2	Apr. 1	1 1/2	Apr. 5	1 1/2
580	1,100	Chic Rivet & Machine cap...5	26	28	17	14 1/2	Apr. 28	17 1/2	Apr. 3	14 1/2
119	710	Chicago Towel Co conv pref...5	104 1/2	105	103	105	Apr. 10	107 1/2	Apr. 2	100
34,350	226,950	Cities Service Co com....	4 1/2	4 1/2	3 1/2	3 1/2	Apr. 29	4 1/2	Apr. 1	3 1/2
350	4,600	Club Aluminum Uten Co...2	2	2	1	1 1/2	Apr. 19	1 1/2	Apr. 19	1 1/2
130	1,120	Coleman L'p & Stove com...1	34	34	34 1/2	36 1/2	Apr. 21	36 1/2	Apr. 30	34
2,450	15,800	Commonwealth Edison...100	118	119	109	109	Apr. 29	122	Apr. 3	103
2,600	8,000	Compressed Ind Gases cap...4	46	49	40 1/2	43 1/2	Apr. 28	45 1/2	Apr. 3	41 1/2
6,450	21,300	Consolidated Biscuit com...1	9 1/2	9 1/2	7 1/2	7 1/2	Apr. 26	7 1/2	Apr. 1	6 1/2
55,050	160,400	Consumers Co com.....5	7 1/2	7 1/2	6 1/2	6 1/2	Apr. 19	7 1/2	Apr. 6	6 1/2
900	3,330	6% prior preferred A...100	3 1/2	5	3 1/2	3 1/2	Apr. 28	10 1/2	Apr. 10	3 1/2
440	1,930	7% cum preferred.....100	3 1/2	5	3 1/2	3 1/2	Apr. 28	6	Apr. 6	4 1/2
130	480	Continental Steel com.....	26 1/2	28	30	34	Apr. 12	32 1/2	Apr. 19	26 1/2
23,250	127,350	Preferred.....100	98	100 1/2	102	104	Apr. 12	105	Apr. 19	98 1/2
30	1,630	Cord Corporation.....5	48 1/2	50	48 1/2	50	Apr. 29	48 1/2	Apr. 3	48 1/2
150	1,420	Crane Co com.....25	120	118	118	118	Apr. 1	118	Apr. 1	116
2,550	22,300	Cudahy Packing Co pref...100	107 1/2	109	106 1/2	107 1/2	Apr. 20	110 1/2	Apr. 13	104 1/2
260	1,970	Cunningham Drug Stores 2 1/2	22 1/2	23 1/2	21	21 1/2	Apr. 10	23	Apr. 6	20
2,550	14,450	Curtis Lightng Inc com...5	4 1/2	5	4	4	Apr. 27	8	Apr. 1	5
600	2,790	Dayton Rubber Mfg com...5	19 1/2	20 1/2	24	24	Apr. 30	28 1/2	Apr. 1	19 1/2
50	5,400	Common.....10	30	31	29 1/2	31	Apr. 23	32 1/2	Apr. 1	29 1/2
50	140	Preferred.....100	11 1/2	12 1/2	8 1/2	9	Apr. 7	8 1/2	Apr. 7	8 1/2
30	30	Deep Rock Oil conv pref...5	31	33	22	22	Apr. 6	27	Apr. 6	25
200	1,300	De Motz Inc pref.....5	26	30	17	17	Apr. 20	14	Apr. 1	13 1/2
1,200	6,750	Dexter Co (The) com.....5	20 1/2	21 1/2	22 1/2	22 1/2	Apr. 28	22 1/2	Apr. 1	20 1/2
360	3,450	Dixie-Vortex Co com.....5	38 1/2	40 1/2	37	37	Apr. 2	39	Apr. 2	36 1/2

For footnotes see page 56

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1	
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares	Par			Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices	Sale Prices
3,270	10,610	Eddy Paper Corp (The)	23	25	30 1/2	32	32	32	29	Apr. 8	34	Apr. 16	22 1/2	Jan. 28
11,850	56,900	El Household Util Corp	10 1/2	10 1/2	9 1/2	9 1/2	8 3/4	8	8	Apr. 12	10 1/4	Apr. 23	8	Mar. 19
1,200	10,050	Eigin Nat Watch Co	39	41	37	37	34	36	34 1/2	Apr. 28	37	Apr. 1	34 1/2	Apr. 28
300	4,850	Fitz Simons & Connell	15 1/2	16	16	16 1/2	12	14 1/2	15	Apr. 22	16	Apr. 2	15	Apr. 22
1,760	4,530	& Dredge Co com	58 3/4	60	60 1/2	60	57 1/2	58	57 1/2	Apr. 17	60 1/2	Apr. 1	57	Feb. 10
100	2,070	Gardner Denver Co com	62	65	64	66	64	63	63	Apr. 29	64	Apr. 8	58 1/2	Jan. 11
350	3,900	\$3 cum conv pref	17	17	15	16	14 1/2	16	15	Apr. 6	16	Apr. 13	15	Apr. 6
28,900	66,150	General Candy Corp A	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	Apr. 1	5 1/2	Apr. 20	4 1/2	Mar. 18
31,950	129,660	General Finance Corp com	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Apr. 28	10 1/2	Apr. 19	6	Mar. 11
100	4,150	Gen Household Util com	40 1/2	45	31	35	31	31	31	Apr. 28	45 1/2	Apr. 6	43	Jan. 7
5,450	19,100	Goldblatt Bros Inc com	40	41 1/2	39 1/2	39 1/2	37 1/2	38	37 1/2	Apr. 29	40 1/2	Apr. 17	37 1/2	Apr. 29
7,450	36,150	Great Lakes D & D com	24	24	22 1/2	24	20 1/2	20 1/2	20 1/2	Apr. 29	24 1/2	Apr. 5	20 1/2	Apr. 29
100	7,700	Hall Printing Co com	13 1/2	14 1/2	17	18	16	18	16 1/2	Apr. 28	16 1/2	Apr. 28	14 1/2	Jan. 6
1,400	1,400	Hamilton Mfg cl A pref	10	10	10	12	10	12	10	Apr. 27	14	Apr. 3	12	Apr. 27
670	4,760	Harnischfeger Corp com	14 1/2	15	17	17	13 1/2	14 1/2	14 1/2	Apr. 26	17 1/2	Apr. 6	14 1/2	Jan. 25
10,650	43,800	Helleman Brew Co G cap	10	10	9 1/2	10	9 1/2	10	9 1/2	Apr. 14	10	Apr. 5	9 1/2	Mar. 19
4,200	10,400	Hein Werner Motor Parts	27	30	20 1/2	25	22	25	24 1/2	Apr. 6	25	Apr. 19	22	Mar. 22
190	550	Heller (W E) pref w w	27	30	21 1/2	25	22	25	24 1/2	Apr. 6	25	Apr. 19	22	Mar. 22
130	520	Without warrants	42 1/2	45	51	51	50 1/2	52	51	Apr. 1	52	Apr. 3	45	Jan. 7
430	710	Hibb Spencer Bartlett com	17 1/2	17 1/2	15	18	16 1/2	17	16 1/2	Apr. 26	18	Apr. 7	16 1/2	Apr. 26
500	1,190	Hordels Inc common	10 1/2	20	21 1/2	22 1/2	19 1/2	22 1/2	20	Apr. 13	21 1/2	Apr. 7	20	Jan. 5
1,150	5,900	Horsell & Co (Geo) com A	24 1/2	25 1/2	23 1/2	24	20	21 1/2	20 1/2	Apr. 28	23 1/2	Apr. 2	20 1/2	Apr. 28
2,950	2,950	Houdaille-Hershey	24 1/2	25 1/2	23 1/2	24	20	21 1/2	20 1/2	Apr. 28	23 1/2	Apr. 2	20 1/2	Apr. 28
1,100	1,100	Hupp Motors com (new)	10	10	9 1/2	10	9 1/2	10	9 1/2	Apr. 19	10	Apr. 19	9 1/2	Apr. 19
1,450	15,650	Illinois Brick Co com	15 1/2	16 1/2	16 1/2	16 1/2	13 1/2	16 1/2	12 1/2	Apr. 27	17	Apr. 1	12 1/2	Apr. 27
230	1,820	Illinois Nor Utilities pref	100	100	107 1/2	107 1/2	106 1/2	103	103	Apr. 28	108 1/2	Apr. 7	103	Apr. 28
600	2,600	Indep Pnum Tool v t c	83 1/2	85	42	45 1/2	38	40	40	Apr. 20	43	Apr. 14	39	Mar. 3
100	1,100	Ind Terr Illum Oil n v cl A	10	10	10	15	9 1/2	11	9	Apr. 9	9 1/2	Apr. 23	9	Apr. 9
40	110	Interstate Power \$7 pref	22 1/2	22 1/2	20	20	14	14	9	Apr. 9	9 1/2	Apr. 23	9	Apr. 9
1,150	9,450	Iron Fireman Mfg Co v t c	23 1/2	24 1/2	23 1/2	25	20 1/2	22 1/2	21 1/2	Apr. 28	24 1/2	Apr. 14	21 1/2	Apr. 28
9,550	68,950	Jarvis (W B) Co capital	21 1/2	21 1/2	25 1/2	25	23 1/2	24 1/2	21 1/2	Apr. 28	25 1/2	Apr. 1	21 1/2	Jan. 5
700	7,200	Jefferson Electric Co com	42	42	47	48 1/2	44	44	42 1/2	Apr. 29	47 1/2	Apr. 6	41	Jan. 5
7,400	33,600	Kalamazoo Stove	44 1/2	46	48	48	48	48	12 1/2	Apr. 30	14	Apr. 3	38 1/2	Mar. 23
5,300	42,550	Kats Drug Co com	15 1/2	16	14	14 1/2	12 1/2	12 1/2	12 1/2	Apr. 19	11	Apr. 1	12 1/2	Apr. 30
560	2,700	Keellog Switchboard com	100	100	95	125	95	125	9 1/2	Apr. 19	11	Apr. 1	9 1/2	Jan. 6
180	890	Kentucky Util Jr cum pref	38	37 1/2	37 1/2	37 1/2	31 1/2	33	31 1/2	Apr. 28	37 1/2	Apr. 1	31 1/2	Apr. 28
2,250	55,850	Ken-Rad Tube & Lp com A	20 1/2	21 1/2	24	24	20 1/2	24	17 1/2	Apr. 28	24	Apr. 1	17 1/2	Apr. 28
11,100	14,500	Kerlyn Oil Co common A	5	5	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2	Apr. 29	7 1/2	Apr. 1	6 1/2	Apr. 29
5,200	39,750	Kingsbury Brewing Co cap	1	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 29	2 1/2	Apr. 23	2 1/2	Apr. 29
2,500	26,830	La Salle Ext Univ com	5	5	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Apr. 29	2 1/2	Apr. 5	1 1/2	Jan. 4
1,920	2,330	Lawbeck Corp 6% cum pf	100	100	47 1/2	51	40	40	38	Apr. 29	50	Apr. 13	38	Apr. 29
3,650	32,000	Leath & Co com	7 1/2	8	11 1/2	11 1/2	8 1/2	9	8 1/2	Apr. 27	11 1/2	Apr. 2	7 1/2	Jan. 4
520	1,370	Cumulative preferred	27	28 1/2	30 1/2	33	26 1/2	31	30 1/2	Apr. 21	32 1/2	Apr. 8	28	Jan. 27
15,650	82,700	Libby, McNeill & Libby	9 1/2	10	14 1/2	14 1/2	13	13	12 1/2	Apr. 28	15	Apr. 13	9 1/2	Jan. 2
6,750	30,250	Lincoln Printing Co com	11 1/2	12	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	Apr. 9	11 1/2	Apr. 23	9 1/2	Apr. 9
420	4,680	\$3.50 preferred	41 1/2	43	43 1/2	43 1/2	44	44	43 1/2	Apr. 1	44	Apr. 2	42	Jan. 5
750	5,250	Lindsay Light com	9 1/2	10	12 1/2	12 1/2	10 1/2	10 1/2	4	Apr. 19	4 1/2	Apr. 2	4	Jan. 4
14,400	54,300	Lion Oil Ref Co com	16 1/2	17 1/2	23 1/2	23 1/2	21 1/2	21 1/2	21 1/2	Apr. 26	26 1/2	Apr. 6	16 1/2	Jan. 26
2,250	34,600	Loudon Packing common	6 1/2	6 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2	Apr. 29	4 1/2	Apr. 4	3 1/2	Apr. 29
2,050	3,350	Lynch Corp common	37	40	40	40	40 1/2	40 1/2	39	Apr. 28	41	Apr. 27	38 1/2	Mar. 18
380	3,320	McCord Rad & Mfg "A"	43	50	34	34	33	32	32	Apr. 28	35	Apr. 8	32	Apr. 28
2,250	6,850	McCraw Electric com	40	42	48	52	50	49 1/2	49 1/2	Apr. 5	53 1/2	Apr. 23	41	Jan. 28
440	1,090	McQuay-Norris Mfg com	52 1/2	54	51 1/2	56	50	53	51 1/2	Apr. 28	54	Apr. 13	51 1/2	Apr. 28
4,150	35,450	McWilliams Dredging Co	2 1/2	2 1/2	3 1/2	3 1/2	2 1/2	3	2 1/2	Apr. 24	3 1/2	Apr. 13	2 1/2	Jan. 2
500	1,040	Manhatt-Dearbon Corp com	21 1/2	24	19	21	22	25	21	Apr. 12	25	Apr. 12	21	Apr. 12
9,000	76,950	Marshall Field & Co com	19 1/2	19 1/2	28	28	23 1/2	23	23	Apr. 28	28	Apr. 1	19	Jan. 4
4,200	45,210	Masonite Corp common	60	64	60	66	50	66	5 1/2	Apr. 30	6	Apr. 3	60	Jan. 4
160	780	Mer & Mfrs Sec cl A com	31 1/2	33 1/2	28 1/2	30	27 1/2	30	27 1/2	Apr. 27	28 1/2	Apr. 27	27 1/2	Apr. 27
11,000	73,850	Metrop Indust allot cts	15	15	27 1/2	27 1/2	30	30	27 1/2	Apr. 27	28 1/2	Apr. 27	27 1/2	Apr. 27
45,400	290,500	Mickleberry's Food Prod com	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Apr. 8	4 1/2	Apr. 17	3 1/2	Mar. 30
5,900	71,850	Middle West Corp capital	12 1/2	13 1/2	11 1/2	11 1/2	10 1/2	10 1/2	9 1/2	Apr. 8	11 1/2	Apr. 1	9 1/2	Apr. 8
10,300	118,900	Stock purchase warrants	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	Apr. 30	5 1/2	Apr. 1	4 1/2	Apr. 7
4,700	30,400	Midland United Co com	10 1/2	11	8 1/2	10	7 1/2	7 1/2	7 1/2	Apr. 30	9 1/2	Apr. 15	7 1/2	Apr. 30
310	4,370	Convertible preferred	7	7 1/2	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2	Apr. 14	6 1/2	Apr. 6	5 1/2	Apr. 14
630	7,810	Midland Util 6% pr lien	7	7	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2	Apr. 28	7 1/2	Apr. 6	4 1/2	Jan. 30
2,060	2,060	7% prior lien	2 1/2	4 1/2	3	3	2 1/2	2 1/2	2 1/2	Apr. 30	3 1/2	Apr. 3	2 1/2	Mar. 25
50	1,500	7% preferred A	3	5	5	5	2 1/2	2 1/2	2 1/2	Apr. 15	3 1/2	Apr. 20	2 1/2	Apr. 15
770	6,990	Miller & Hart Inc com pref	7 1/2	7 1/2	6 1/2	6 1/2	5	5	4 1/2	Apr. 16	6 1/2	Apr. 2	4 1/2	Apr. 16
1,050	8,150	Modine Mfg com	46	50	39	40 1/2	37 1/2	37 1/2	37 1/2	Apr. 30	41	Apr. 16	37 1/2	Apr. 30
100	6,250	Monroe Chemical Co com	7 1/2	7 1/2	9 1/2	10	9 1/2	9 1/2	9 1/2	Apr. 17	10	Apr. 6	7 1/2	Jan. 7
10	890	Preferred	49	50	45	49 1/2	48	49 1/2	48 1/2	Apr. 28	48 1/2	Apr. 28	47	Mar. 27
10	1,150	Mountain States Pow pref	100	100	106	115 1/2	106	106	106	Apr. 21	115 1/2	Apr. 21	106	Apr. 21
150	2,850	Muskegon Mot Spec cl A	22 1/2	27 1/2	23	25	23 1/2	24 1/2	23	Apr. 12	24	Apr. 14	22 1/2	Jan. 11
600	2,410	Nachman Springfilled com	19 1/2	18 1/2	17 1/2	20	18 1/2	18 1/2	18 1/2					

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1		
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
200	4,750	Sangamo Electric Co.....	70 3/4	73	84	88	83 Apr. 7	85 Apr. 3	70 Jan. 21	87 1/2 Mar. 5
1,100	1,100	Common (new)					38 1/2 Apr. 30	42 Apr. 12	38 1/2 Apr. 30	42 Apr. 12
1,800	16,850	Schwitzer Cummins capital. 1	27 1/2	Sale	23 1/2	Sale	20 Apr. 7	23 1/2 Apr. 23	21 1/2 Apr. 7	28 1/2 Mar. 15
650	3,900	Sears Roebuck & Co com.....	82	83	89 1/2	91	86 1/2 Apr. 28	90 1/2 Apr. 14	83 1/2 Apr. 29	95 Mar. 11
4,450	7,800	Serrick Corp cl B com.....	29	32 1/2	14 1/2	Sale	12 1/2 Apr. 9	14 1/2 Apr. 1	12 1/2 Apr. 9	14 1/2 Mar. 31
920	2,750	Signode Steel Strap Co pf. 20	16 1/2	Sale	33 1/2	Sale	32 1/2 Apr. 28	34 Apr. 13	31 Jan. 8	35 Apr. 22
1,300	9,150	Common	23 1/2	28	24	Sale	23 1/2 Apr. 9	25 Apr. 2	16 1/2 Jan. 2	20 Apr. 22
690	1,210	Silver Steel Castings com.....	24	28	24	Sale	22 1/2 Apr. 9	25 1/2 Apr. 2	19 1/2 Jan. 5	27 1/2 Mar. 9
2,950	21,650	South Bend Lathe Wks cap 5	5	6 1/2	4	7	4 Apr. 6	5 1/2 Apr. 27	5 1/2 Feb. 2	7 Jan. 8
60	480	Sou Colo Power A common. 25	105		104		101 Apr. 24	102 1/2 Apr. 29	101 Apr. 24	107 Jan. 26
410	1,240	Southwestern Lt & Pow pf. 100	93		94		93 Apr. 12	94 1/2 Apr. 1	92 1/2 Apr. 1	95 Jan. 28
160	660	St Louis Nat Stockyards cap	83 1/2	85	78	81 1/2	76 1/2 Apr. 3	80 1/2 Apr. 26	76 1/2 Apr. 3	83 1/2 Jan. 6
9,750	36,500	Standard Dredge conv pref. 9	15 1/2	Sale	17 1/2	Sale	16 1/2 Apr. 20	19 1/2 Apr. 21	15 1/2 Jan. 2	19 1/2 Apr. 21
4,200	21,750	Common	4 1/2	Sale	4 1/2	Sale	4 Apr. 2	5 1/2 Apr. 20	4 Apr. 2	5 1/2 Jan. 28
350	2,500	Stein & Co (A) common.....	18	20	19	20 1/2	19 Apr. 26	20 Apr. 3	18 Jan. 13	20 1/2 Mar. 2
1,100	10,850	Storkline Fur com.....	11 1/2	Sale	13	13 1/2	11 1/2 Apr. 29	13 1/2 Apr. 14	11 Jan. 4	15 1/2 Mar. 8
2,050	13,700	Sunstrand Mach Too lcom.....	25	Sale	26	Sale	25 Apr. 26	26 Apr. 1	23 Apr. 28	28 1/2 Mar. 8
7,500	50,950	Swift & Co stk.....	25 1/2	25 1/2	26 1/2	27	24 1/2 Apr. 28	26 1/2 Apr. 6	24 1/2 Apr. 28	28 1/2 Mar. 8
8,250	31,000	Swift International.....	31 1/4	32	33 1/2	Sale	31 Apr. 28	33 1/2 Apr. 1	30 1/2 Feb. 25	33 1/2 Mar. 31
2,800	15,250	Thompson (J R) com.....	12	Sale	12	12 1/2	9 1/2 Apr. 27	12 1/2 Apr. 6	9 1/2 Apr. 27	15 1/2 Mar. 4
73,150	155,110	Utah Radio Products com.....	2 1/2	Sale	3 1/2	Sale	3 1/2 Apr. 2	4 1/2 Apr. 9	2 1/2 Feb. 26	4 1/2 Apr. 9
4,000	41,100	Utility & Ind Corp com.....	5	Sale	1 1/2	1 1/2	1 Apr. 28	1 1/2 Apr. 2	2 1/2 Apr. 28	2 1/2 Jan. 25
3,400	46,250	Convertible preferred.....	4 1/2	5	4 1/2	5	3 1/2 Apr. 28	4 1/2 Apr. 2	3 1/2 Apr. 28	6 1/2 Feb. 4
330	200	Utility Power & Light cl A-1	22 1/2	23	23	23 1/2	22 1/2 Apr. 9	23 1/2 Apr. 29	10 1/2 Jan. 14	11 Jan. 14
260	1,410	Viking Pump Co common.....	39 1/2	40	40	Sale	40 Apr. 1	40 Apr. 1	39 Jan. 15	40 Jan. 26
		Preferred.....								
3,450	12,410	Wahl Co com.....	4 1/2	5 1/2	3 1/2	3 1/2	2 1/2 Apr. 27	3 1/2 Apr. 5	2 1/2 Apr. 27	5 Jan. 20
6,050	26,000	Walgreen Co com.....	37 1/2	38 1/2	30 1/2	Sale	28 1/2 Apr. 29	31 1/2 Apr. 13	28 1/2 Apr. 29	49 1/2 Feb. 8
10	480	Ward (Montgom) & Co cl A.....	145		142	145	142 1/2 Apr. 20	142 1/2 Apr. 20	142 1/2 Apr. 20	156 Feb. 15
1,450	7,400	Wheboldt Stores Inc com.....	21 1/2	Sale	24	25	21 1/2 Apr. 28	24 1/2 Apr. 2	20 1/2 Feb. 19	26 1/2 Mar. 10
1,300	9,360	Williams Oil-O-Matic com.....	10	10 1/2	9	Sale	7 Apr. 2	8 1/2 Apr. 14	8 1/2 Apr. 2	12 1/2 Feb. 1
6,500	77,450	Wisconsin Bankshares.....	8 1/2	Sale	9 1/2	Sale	7 1/2 Apr. 28	10 Apr. 1	7 1/2 Apr. 28	12 Mar. 6
4,950	30,850	Woodall Indust com.....	12 1/2	Sale	11 1/2	Sale	11 1/2 Apr. 12	12 1/2 Apr. 1	11 1/2 Apr. 12	15 1/2 Feb. 19
1,650	6,650	Yellow Cab Co Inc (Chic).....	25 1/2	Sale	24	Sale	20 Apr. 27	24 Apr. 20	20 Apr. 27	27 1/2 Jan. 14
14,700	49,100	Zenith Radio Corp com.....	34 1/2	Sale	34 1/2	Sale	31 1/2 Apr. 7	38 1/2 Apr. 20	31 1/2 Apr. 7	40 1/2 Feb. 17

\* No par value. † Formerly the A. & K. Petroleum Co.; change in title approved by stockholders April 13, 1937. a New stock. b Ex stock dividend. c Stock split-up on a two-for-one basis. e 60% stock dividend paid Aug. 15, 1936. x Ex-dividend. y Ex-rights.

DAILY RATES OF EXCHANGE ON OTHER CENTERS

April	Canada Dollar	Czechoslovakia Krone	Rumania Let	Polish Zloty	Hungary Pengo	Serbia Dinar	Bulgaria Lev	Finnish Markka	Argentina Peso	Brazil Mils
1	Checks 116a232% premium	Checks 3.48 3/4 @ 3.49	Checks 73a.75	Checks 18.94a18.97	Checks 19.75a19.77	Cables 2.30 1/2 @ 2.33 1/2	Checks 1.29	Checks 2.15 1/2 @ 2.16	Checks 32.63a32.64	Cables 32.64a32.65
2	332a764% premium	3.48 3/4 @ 3.49	73a.75	18.94a18.97	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16	32.63a32.64	32.64a32.65
3	332a764% premium	3.48 3/4 @ 3.49	73a.75	18.95a18.98	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16	32.64a32.65	32.65a32.66
4						SUN DAY				
5	3/8% premium	3.48 3/4 @ 3.49	73a.75	18.94a18.99	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16 1/2	32.68a32.69	32.69a32.70
6	3/8% premium	3.48 3/4 @ 3.49	73a.75	19.00a19.01	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.16 @ 2.16 1/2	32.69a32.71	32.70a32.72
7	3/8% premium	3.48 3/4 @ 3.49	73a.75	18.97a18.99	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16 1/2	32.62a32.66	32.63a32.67
8	3/8% premium	3.48 3/4 @ 3.49	73a.75	18.96a18.99	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.30	2.15 1/2 @ 2.16 1/2	32.62a32.66	32.63a32.67
9	3/8% premium	3.48 3/4 @ 3.49	73a.75	18.96a19.01	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16 1/2	32.62a32.66	32.63a32.67
10	56a232% premium	3.48 3/4 @ 3.49	73a.75	18.96a19.01	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16 1/2	32.62a32.66	32.63a32.67
11	3/8% premium	3.48 3/4 @ 3.49	73a.75	18.97a19.02	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16 1/2	32.64a32.66	32.65a32.67
12						SUN DAY				
13	56a232% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.97a19.03	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.15 1/2 @ 2.16 1/2	32.66a32.67	32.67a32.68
14	332a764% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.97a19.01	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.16 @ 2.16 1/2	32.69a32.70	32.70a32.71
15	332a764% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.96a19.02	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.16 @ 2.16 1/2	32.70	32.71
16	76a232% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.97a19.01	19.75a19.77	2.30 1/2 @ 2.33 1/2	1.29	2.16 @ 2.16 1/2	32.71a32.70	32.72a32.73
17	76a232% premium	3.48 3/4 @ 3.48 1/2	73a.74	18.97a19.01	19.75a19.77	2.30 1/2 @ 2.33 1/2	1.29	2.16 1/2 @ 2.17 1/2	32.75a32.79	32.76a32.80
18	76a232% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.97a19.01	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.16 @ 2.17 1/2	32.78	32.79
19						SUN DAY				
20	332a764% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.97a19.00	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.16 @ 2.17	32.80	32.81
21	76a232% premium	3.48 3/4 @ 3.48 1/2	73a.74	18.97a19.00	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.16 1/2 @ 2.17	32.81	32.82
22	56a232% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.97a18.99	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.17 @ 2.18	32.84a32.87	32.85a32.88
23	56a232% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.94a18.99	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.17 @ 2.18	32.91	32.92
24	56a232% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.94a18.99	19.75a19.77	2.30 1/2 @ 2.33 1/2	1.29	2.17 @ 2.17 1/2	32.88a32.89	32.89a32.90
25	56a232% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.95a18.99	19.75a19.77	2.31 @ 2.33	1.29	2.17 1/2 @ 2.18	32.86	32.87
26						SUN DAY				
27	332a764% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.95a18.99	19.75a19.77	2.30 1/2 @ 2.33 1/2	1.29	2.17 1/2 @ 2.18	32.88a32.89	32.89a32.90
28	332a764% premium	3.48 3/4 @ 3.49	73a.75	18.95a18.99	19.75a19.77	2.30 1/2 @ 2.33 1/2	1.29	2.18 @ 2.18 1/2	32.96a32.96	32.96a32.97
29	332a764% premium	3.48 3/4 @ 3.49	73a.75	18.94a18.99	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.18 @ 2.18 1/2	32.93a32.94	32.94a32.95
30	332a764% premium	3.48 3/4 @ 3.48 1/2	73a.75	18.94a18.99	19.75a19.78	2.30 1/2 @ 2.33 1/2	1.29	2.18 @ 2.18 1/2	32.95	32.96
						SUN DAY				
						SUN DAY				

# Baltimore Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales		1937	1936	Bond Sales		1937	1936
April	Shares	127,341	42,663	April		\$309,900	\$276,150
Jan. 1 to April 30		395,964	273,128	Jan. 1 to April 30		656,200	1,058,250

AGGREGATE SALES		BALTIMORE STOCK EXCHANGE		Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1 *		
In April	Since Jan. 1	BONDS		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest	Highest	
\$	\$					Bid	Ask	Bid	Ask	Sale Prices		1 Sale Prices		Sale Prices	Sale Prices	
300	700	BALTIMORE CITY BONDS—														
	1,200	4s Annex Improvement...1951														
	300	4s Sewerage Impt...1961														
	600	4s Paving Loan...1951														
	1,000	3½s New Sewerage Imp...1980														
	2,000	Balt Co 3d school 4½s...1940														
		Atlantic Coast Line 5% cts...														
178,000	442,500	Balt Transit Co 4s flat...1975		38½	39½	35	Sale	32	34	32	Apr. 12	35½	Apr. 3	32	Apr. 12	
109,600	151,400	A 5s flat...1975		45½	47	40		38	40	37½	Apr. 14	41½	Apr. 22	37½	Apr. 14	
13,000	21,000	B 5s...1975		102½	95	100	101	100		100½	Apr. 7	100½	Apr. 7	100½	Apr. 7	
	1,000	Georgia Marble 6s flat...1950														
	15,000	Ga Southern & Fla 5s...1945														
	4,000	Interstate Bond Co coll tr														
	5,000	5% series BBB...1944-51								99	Apr. 14	99	Apr. 14	99	Apr. 14	
		Read Drug & Chem 5½s...1945		100½		101		101½		101½	Apr. 29	101½	Apr. 29	100½	Jan. 25	
Shares	Shares	STOCKS.		Par												
12,530	40,587	Arundel Corporation		18	Sale	21½	Sale	22	Sale	21½	Apr. 1	23½	Apr. 22	18	Jan. 2	
164	1,048	Atlantic Coast L (Conn)		50	Sale	52½	55	49	53	49	Apr. 8	53	Apr. 23	46	Jan. 2	
1,330	6,728	Balt Transit Co com v t c...		2½		2	2½	2	2½	2	Apr. 7	2½	Apr. 22	2	Jan. 6	
1,965	8,391	1st Preferred v t c...		8		5½	5½	5	6	5	Apr. 21	6½	Apr. 22	5	Apr. 21	
1,039	3,206	Black & Decker common								28	Apr. 28	33½	Apr. 21	28	Apr. 28	
2,098	6,981	Consol Gas E L & Power		87	Sale	76	Sale	75½	Sale	73½	Apr. 12	76½	Apr. 1	73½	Apr. 12	
280	1,669	5% preferred		115	Sale	113	Sale	113	Sale	112	Apr. 7	113½	Apr. 20	112	Apr. 7	
2,348	14,101	Eastern Sugar Assoc com		1	45½	Sale	36½	Sale	29½	31	29½	Apr. 28	36½	Apr. 1	29½	Apr. 28
1,167	9,615	Preferred		1	45½		43½	Sale			39	Apr. 29	44	Apr. 1	39	Apr. 29
679	3,416	Fidelity & Deposit		20	122	123	133	134½	125	128½	128½	Apr. 26	136	Apr. 3	122	Jan. 4
1,103	2,970	Fidelity & Guar Fire Corp		10	44½	46	42	44	40½	Sale	40½	Apr. 30	42½	Apr. 7	40½	Apr. 30
424	1,137	Finance Co of Am class A		100	12½	13½	13½	14			13½	Apr. 5	13½	Apr. 10	12½	Jan. 4
25	95	Class B					13½				13½	Apr. 27	13½	Apr. 27	12½	Jan. 15
	6	Ga Sou & Fla Ry 1st pref		100											25	Feb. 15
50	2,401	Guilford Realty com					3½		4	3½	Apr. 19	3½	Apr. 19	3	Jan. 6	
20	233	Preferred		100			60		60	62	Apr. 21	62	Apr. 21	55	Jan. 15	
12,431	48,317	Houston Oil preferred		100	20½	Sale	20½	Sale	22½	Sale	19½	Apr. 8	23	Apr. 30	19½	Apr. 8
	124	Humphrey Mfg Co com			42½		41½				42½	Apr. 26	42½	Apr. 26	42½	Apr. 26
	25	Preferred		25			88½							90	Mar. 13	
43	284	Mrs Finance common v t c...									½	Apr. 29	1	Apr. 8	½	Mar. 22
207	1,351	1st preferred		25	12½	Sale					11½	Apr. 27	12½	Apr. 20	10½	Apr. 6
42	501	Second preferred		25							1½	Apr. 29	2½	Apr. 23	1½	Apr. 29
5,875	15,125	Mar Tex Oil		1	4½	Sale	3½	3½			3½	Apr. 5	4½	Apr. 23	3	Mar. 30
51,331	94,224	Common class A					3½	Sale	3½	Sale	3	Apr. 2	4½	Apr. 22	3	Jan. 25
	544	Merch & Miners Transp			38½		37	39	36	Sale	35	Apr. 9	37	Apr. 3	35	Apr. 9
	1,263	Monon W Penn FS 7% pref		25	26¾	27½	27	27½	25	26	26	Apr. 26	27½	Apr. 2	26	Apr. 26
	83	Mt Vern-Woodl Mills Com		100	5	5½				7½	6¾	Apr. 15	7¾	Apr. 27	4½	Feb. 3
	943	Preferred		100	72	74	74	75	73	Sale	73	Apr. 30	76½	Apr. 21	70	Jan. 22
	1	National Marine Bank		30	42		42							44	Jan. 11	
	7,556	New Amsterdam Casualty		5	16½	Sale	16½	Sale	15	Sale	15	Apr. 29	17½	Apr. 7	15	Apr. 29
	64	North Central Ry		50	102½		97½	98			97½	Apr. 28	98	Apr. 14	97½	Apr. 28
	3,640	Owings Mills Distillery		1	1		1		1		½	Apr. 23	1½	Apr. 3	½	Apr. 23
	306	Penna Water & Power com			899		81		80	Sale	80	Apr. 6	81	Apr. 13	80	Apr. 6
	11	Preferred		100	109½						110	Apr. 28	111	Apr. 9	110	Apr. 28
	26	Phillips Packing Co., pref		100			101				101	Apr. 26	101½	Apr. 13	101	Mar. 29
	17	Seaboard Comm'l com A		10							15	Apr. 6	15	Apr. 6	15	Jan. 28
	35	Class B		10										15	Feb. 3	
	85	Preferred		25							45	Apr. 24	45	Apr. 24	45	Apr. 24
17,159	55,331	US Fidelity & Guar		2	28	Sale	27½	Sale	24½	Sale	24½	Apr. 30	28	Apr. 6	24½	Apr. 30
104	1,255	Western National Bank		20	35½						34	Apr. 12	34½	Apr. 6	34	Apr. 12

\*No par value.

# Boston Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BOSTON STOCK EXCHANGE

	<i>Stock Sales</i>	<i>Bond Sales</i>	
April.....	Shares..... 587,292	1937.....	\$53,450
Jan. 1 to April 30.....	2,905,327	1936.....	\$167,700
		April.....	292,800
		Jan. 1 to April 30.....	284,150

AGGREGATE SALES		BOSTON STOCK EXCHANGE BONDS		PRICES IN APRIL								RANGE SINCE JAN. 1				
In April	Since Jan. 1	Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest		Highest		
\$	\$	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices		
4,000	4,000	Boston Term Co 1st 3 1/2s 1947	100	100	100	100	100	100	100	100	100	100	100	100	100	100
199,000	199,000	East Mass Str RR ser A 4 1/2s 1948	87 1/2	87	87 1/2	86	84 1/2	86	84 1/2	Apr. 26	87	Apr. 1	84 1/2	Apr. 28	89	Feb. 23
72,350	72,350	Series B 5s.....1948	94	92	95	91 1/2	93	90	25 1/2	Apr. 29	92 1/2	Apr. 28	90	Apr. 29	95	Jan. 4
1,000	13,000	Series C 6s.....1948	100	98	99	99	99	99	99	Apr. 14	99	Apr. 14	99	Apr. 14	101	Jan. 7
4,350	4,350	Series D 6s.....1948	100	98	99	99	99	99	99	Apr. 14	99	Apr. 14	99	Apr. 14	101	Jan. 7

Shares	Shares	STOCKS	Par.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
376	3,415	Amer Pneumatic Service.....25	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
416	2,603	6% non-cum preferred.....50	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
793	1,199	First preferred.....50	25	30	22	25	18	21	18	Apr. 28	23	Apr. 6	18	Apr. 28	30	Jan. 4	8
10,774	38,100	Amer Teleg & Teleg.....100	185 1/2	Sale	171 1/2	Sale	162 1/2	Sale	160	Apr. 29	172 1/2	Apr. 5	168 1/2	Apr. 29	187 1/2	Jan. 8	2
728	3,217	Bigelow-San Carpet pref. 100	110	Sale	109	Sale	109	Sale	135	Apr. 28	140 1/2	Apr. 21	108 1/2	Apr. 28	115	Feb. 2	4
1,975	9,204	Boston & Albany.....100	146	Sale	140 1/2	Sale	136	Sale	64 1/2	Apr. 8	66 1/2	Apr. 14	64 1/2	Apr. 8	69 1/2	Mar. 8	6
2,068	8,867	Boston Elevated.....100	67	Sale	66	Sale	65	Sale	25 1/2	Apr. 5	27 1/2	Apr. 15	25 1/2	Apr. 5	30 1/2	Jan. 6	23
94	1,578	Boston Herald Traveler Corp* 29 1/2	30	Sale	26	Sale	26 1/2	Sale	11 1/2	Apr. 28	13 1/2	Apr. 21	10 1/2	Apr. 28	14 1/2	Mar. 25	5
644	2,628	Boston & Maine pref stpd. 100	5	Sale	10	Sale	11	Sale	5 1/2	Apr. 28	6 1/2	Apr. 21	5 1/2	Apr. 28	6 1/2	Mar. 23	8
2,898	22,243	Common.....100	8 1/2	Sale	8 1/2	Sale	8 1/2	Sale	47	Apr. 8	52 1/2	Apr. 1	36	Apr. 4	56 1/2	Mar. 8	15
2,307	17,660	Prior pref.....100	36 1/2	Sale	52	Sale	51 1/2	Sale	13 1/2	Apr. 29	15 1/2	Apr. 15	11	Apr. 29	15 1/2	Mar. 30	4
30	1,530	Class A 1st pref stamped 100	11	Sale	19 1/2	Sale	15 1/2	Sale	13 1/2	Apr. 23	15 1/2	Apr. 15	12	Apr. 23	15 1/2	Mar. 5	3
520	5,305	1st preferred class A.....100	8 1/2	Sale	10	Sale	10	Sale	19 1/2	Apr. 23	23 1/2	Apr. 1	12	Apr. 23	24 1/2	Mar. 4	5
270	849	Class B 1st pref stamped 100	12	Sale	20 1/2	Sale	19 1/2	Sale	17 1/2	Apr. 19	19 1/2	Apr. 1	14 1/2	Apr. 19	18 1/2	Mar. 5	1
265	1,840	1st pref class B.....100	11 1/2	Sale	15	Sale	18	Sale	21	Apr. 29	22 1/2	Apr. 6	14	Apr. 29	23	Mar. 30	2
120	628	Class C 1st pref stamped 100	9 1/2	Sale	17 1/2	Sale	20	Sale	17 1/2	Apr. 7	17 1/2	Apr. 7	10 1/2	Apr. 7	19	Mar. 8	1
394	2,144	1st pref class C.....100	14	Sale	17	Sale	21 1/2	Sale	21 1/2	Apr. 30	27	Apr. 16	14 1/2	Apr. 30	29	Mar. 27	1
100	703	Class D 1st pref stamped 100	11	Sale	22 1/2	Sale	19	Sale	22	Apr. 20	23 1/2	Apr. 23	16	Apr. 20	24 1/2	Mar. 6	1
1,015	2,615	1st pref class D.....100	16 1/2	Sale	17	Sale	13 1/2	Sale	14 1/2	Apr. 9	15 1/2	Apr. 1	13 1/2	Apr. 9	18	Jan. 13	1
10	291	Boston Personal Prop Tr.....100	147 1/2	Sale	150	Sale	138	Sale	138	Apr. 6	138	Apr. 6	138	Apr. 6	151	Feb. 6	1
650	7,498	Brown & Providence.....100	3 1/2	Sale	4	Sale	2 1/2	Sale	5	Apr. 12	5	Apr. 2	4	Apr. 12	7 1/2	Feb. 10	1
2,550	26,084	Brown & Durrell Co common.....25	15 1/2	Sale	17	Sale	12 1/2	Sale	11 1/2	Apr. 29	17	Apr. 1	11 1/2	Apr. 29	20 1/2	Jan. 12	1
489	824	Calumet & Hecla.....25	1 1/2	Sale	2	Sale	2 1/2	Sale	1	Apr. 29	2	Apr. 9	1	Apr. 29	2 1/2	Jan. 12	1
10,039	58,838	Cliff Mining Co.....25	12 1/2	Sale	15 1/2	Sale	11 1/2	Sale	10 1/2	Apr. 26	15 1/2	Apr. 1	10 1/2	Apr. 26	17 1/2	Jan. 11	1
200	3,570	Copper Range Co.....25	85c	Sale	99c	Sale	80c	Sale	80c	Apr. 26	1	Apr. 27	80c	Apr. 26	1 1/2	Feb. 15	1
968	4,077	East Boston Co.....*	6 3/4	Sale	7	Sale	6 1/2	Sale	6 1/2	Apr. 1	7 1/2	Apr. 13	6 1/2	Apr. 1	7 1/2	Jan. 19	1
709	3,434	Eastern Gas & Fuel Assn com 4 1/2	68 1/2	Sale	69 1/2	Sale	63 1/2	Sale	63	Apr. 27	67	Apr. 8	63	Apr. 27	81	Jan. 18	1
1,248	4,417	6% Cum preferred.....100	60	Sale	61	Sale	42 1/2	Sale	42 1/2	Apr. 30	49	Apr. 6	42 1/2	Apr. 30	69	Jan. 19	1
546	2,948	East Mass St Ry Co.....100	2 1/2	Sale	3	Sale	2 1/2	Sale	2 1/2	Apr. 13	2 1/2	Apr. 13	2 1/2	Apr. 13	3 1/2	Mar. 5	1
241	927	First preferred.....100	50	Sale	42 1/2	Sale	42	Sale	42	Apr. 3	46	Apr. 15	42	Apr. 3	51	Jan. 18	1
50	1,221	Preferred B.....150	15	Sale	15 1/2	Sale	13 1/2	Sale	13 1/2	Apr. 20	13 1/2	Apr. 20	13	Apr. 20	15 1/2	Mar. 4	1
260	1,867	Adjustment.....100	7	Sale	10	Sale	5 1/2	Sale	5 1/2	Apr. 28	6 1/2	Apr. 15	5 1/2	Apr. 28	7 1/2	Jan. 5	1
1,821	8,511	Eastern SS Lines, Inc.....*	53 1/2	Sale	54	Sale	49 1/2	Sale	49 1/2	Apr. 7	54	Apr. 15	50	Apr. 7	53 1/2	Jan. 4	1
3,209	13,747	2d preferred.....100	20	Sale	21	Sale	19	Sale	18	Apr. 18	19	Apr. 15	17 1/2	Apr. 18	22 1/2	Jan. 9	1
1,645	10,975	Economy Grocery Stores.....100	160	Sale	146	Sale	139 1/2	Sale	135 1/2	Apr. 15	146	Apr. 1	135 1/2	Apr. 15	160	Jan. 2	1
65	3,059	Edison Elec Illumination.....100	23 1/2	Sale	24 1/2	Sale	21 1/2	Sale	21 1/2	Apr. 27	24 1/2	Apr. 1	21 1/2	Apr. 27	26 1/2	Mar. 4	1
1,676	10,877	Employers' Group Assoc T C* 43 1/2	44	Sale	45 1/2	Sale	42	Sale	42	Apr. 28	45 1/2	Apr. 1	42 1/2	Apr. 28	47	Mar. 11	1
928	4,738	General Capital Corp.....20	1 1/2	Sale	2	Sale	2 1/2	Sale	2 1/2	Apr. 14	2 1/2	Apr. 26	1 1/2	Apr. 14	2 1/2	Apr. 26	1
75	1,430	Georgian Inc (The) A pref. 20	13 1/2	Sale	14	Sale	12	Sale	11	Apr. 22	13	Apr. 7	11	Apr. 22	14 1/2	Jan. 22	1
55	1,430	Gilchrist Co.....	17 1/2	Sale	18	Sale	15 1/2	Sale	15 1/2	Apr. 29	17 1/2	Apr. 7	15 1/2	Apr. 29	20 1/2	Feb. 1	1
150	2,449	Gillette Safety Razor Co.....	5 1/2	Sale	6 1/2	Sale	5	Sale	5	Apr. 27	6	Apr. 15	5 1/2	Apr. 27	7	Jan. 11	1
1,856	5,731	Hathaway Bakeries cl A.....	50	Sale	38	Sale	30	Sale	35	Apr. 6	40	Apr. 21	35	Apr. 6	50	Jan. 2	1
19,975	49,816	Hathaway's Bakeries pref.....	1	Sale	2	Sale	1 1/2	Sale	1 1/2	Apr. 3	2	Apr. 22	1 1/2	Apr. 3	2	Jan. 15	1
112	975	Helvetia Oil Co tr ctf. 1	25 1/2	Sale	25 1/2	Sale	22 1/2	Sale	22 1/2	Apr. 30	25 1/2	Apr. 8	22 1/2	Apr. 30	27	Mar. 4	1
3,794	17,194	Int'l Button Hole Mach Co. 10	4 1/2	Sale	5	Sale	4 1/2	Sale	4 1/2	Apr. 1	5	Apr. 15	4 1/2	Apr. 1	5	Jan. 5	1
655	5,789	Isle Royal Copper.....25	18 1/2	Sale	19 1/2	Sale	16 1/2	Sale	16 1/2	Apr. 30	18	Apr. 12	16 1/2	Apr. 30	19	Jan. 19	1
3,718	14,635	Loew's Theatres.....25	10	Sale	11 1/2	Sale	24 1/2	Sale	24 1/2	Apr. 30	24 1/2	Apr. 21	24 1/2	Apr. 30	29	Jan. 19	1
920	4,240	Maine Central.....100	3 1/2	Sale	3 3/4	Sale	3	Sale	3	Apr. 8	3 1/2	Apr. 1	3	Apr. 8	3 1/2	Jan. 18	1
833	3,285	Preferred.....100	37 1/2	Sale	38 1/2	Sale	62	Sale	56 1/2	Apr. 8	62	Apr. 2	36	Apr. 8	64	Mar. 29	1
13,237	30,791	Mass Util Associates v t c.....25	53	Sale	56	Sale	40c	Sale	45c	Apr. 5	58c	Apr. 3	44c	Apr. 5	56c	Mar. 9	1
1,080	7,012	Mayflower-Old Col Copper.....25	6 3/4	Sale	7	Sale	25c	Sale	26c	Apr. 21	28c	Apr. 14	25c	Apr. 21	28c	Mar. 10	1
12,725	22,217	Morgenthaler Linotype.....*	14	Sale	14 1/2	Sale	14 1/2	Sale	14 1/2	Apr. 5	15 1/2	Apr. 21	14 1/2	Apr. 5	16 1/2	Feb. 20	1
1,333	6,745	Narragansett Rac'g Assn Incl Nat Service Co com shs t c.....1	22 1/2	Sale	23 1/2	Sale	23 1/2	Sale	21 1/2	Apr. 29	26 1/2	Apr. 22	21 1/2	Apr. 29	33 1/2	Jan. 9	1
130	505	National Tunnel & Mines.....*	10	Sale	14	Sale	10	Sale	10	Apr. 30	13	Apr. 6	10	Apr. 30	14 1/2	Mar. 4	1
1,773	10,298	NE Gas & El Assn pref.....250	140	Sale	131	Sale	126 1/2	Sale	126 1/2	Apr. 30	133	Apr. 6	126 1/2	Apr. 30	142	Mar. 4	1
74,868	319,021	New England Tel & Tel.....100	10	Sale	14	Sale	10	Sale	10	Apr. 30	14 1/2	Apr. 6	10	Apr. 30	10 1/2	Feb. 26	1
55	234	New River Co com.....100	91	Sale	85	Sale	80	Sale	85	Apr. 3	87	Apr. 24	85	Apr. 3	93</		

# Pittsburgh Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales	1937	1936	Bond Sales	1937	1936
April	188,270	230,413	April	\$6,000	\$1,000
Jan. 1 to April 30	1,149,012	1,191,989	Jan. 1 to April 30	12,000	4,000

AGGREGATE SALES		PITTSBURGH STOCK EXCHANGE BONDS	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1			April 1		April 30		Lowest	Highest
\$	\$			Bid	Ask	Bid	Ask	Sale Prices	Sale Prices
6,000	11,000	Pittsburgh Brewing 6s...	110	110	110	110	108 1/2	111	
STOCKS		Shares	Shares	Bid	Ask	Lowest	Highest	Lowest	Highest
265	900	Allegheny Steel	3,765	8 3/4	10 1/4	7 1/2	10 1/4	39 1/2	43
66	3,388	Arkansas Nat Gas Corp	3,388	10	10 1/2	7 1/2	10 1/2	7 1/2	12 1/2
526	2,602	Preferred	2,602	10	10 1/2	8 1/2	10 1/2	8 1/2	10 1/2
1,626	10,204	Armstrong Cork Co	10,204	28 3/4	30	21 1/2	28 3/4	21 1/2	29 1/2
22,605	125,974	Blaw-Knox Co	125,974	28 3/4	30	21 1/2	28 3/4	21 1/2	29 1/2
15	535	Calorizing preferred	535	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1,595	13,055	Carnegie Metals	13,055	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
2,711	10,808	Rights	10,808	5 1/2	5 1/2	5	5 1/2	5	5 1/2
200	520	Central Ohio Steel Prod.	520	5 1/2	5 1/2	5	5 1/2	5	5 1/2
70	124	Clark (D L) Candy	124	60c	1.00	13 1/4	14 1/2	12 1/2	15 1/2
640	5,799	Columbia Gas & Electric	5,799	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
25	18	Consol Ice Co common	18	14	16	8 1/2	12	8	14
2,538	16,442	Preferred	16,442	18	19	21 1/4	22	20	22 1/2
1,025	3,361	Crandall McK & Hend.	3,361	18	19	21 1/4	22	20	22 1/2
1,315	12,189	Devonian Oil	12,189	18	19	21 1/4	22	20	22 1/2
3,215	25,025	Duff-Norton Mfg Co	25,025	18	19	21 1/4	22	20	22 1/2
798	2,180	Duquesne Brewing	2,180	18	19	21 1/4	22	20	22 1/2
72	452	Electric Products	452	18	19	21 1/4	22	20	22 1/2
410	2,729	Fort Pittsburg Brewing	2,729	18	19	21 1/4	22	20	22 1/2
12,709	60,674	Hart-Walker Refrac com.	60,674	18	19	21 1/4	22	20	22 1/2
2,835	40,953	Jeannot Glass preferred	40,953	18	19	21 1/4	22	20	22 1/2
617	3,533	Koppers Gas & Coke pref.	3,533	18	19	21 1/4	22	20	22 1/2
18,011	134,646	Lone Star Gas	134,646	18	19	21 1/4	22	20	22 1/2
7,320	47,519	McKinney Manufacturing	47,519	18	19	21 1/4	22	20	22 1/2
200	200	Mesta Machine	200	18	19	21 1/4	22	20	22 1/2
50	111	Mountain Fuel Supply	111	18	19	21 1/4	22	20	22 1/2
19,100	101,000	Nat Fireproofing Corp com.	101,000	18	19	21 1/4	22	20	22 1/2
7,000	18,550	Preferred	18,550	18	19	21 1/4	22	20	22 1/2
891	11,372	Phoenix Oil com	11,372	18	19	21 1/4	22	20	22 1/2
513	5,163	Preferred	5,163	18	19	21 1/4	22	20	22 1/2
195	4,851	Pittsburgh Brewing	4,851	18	19	21 1/4	22	20	22 1/2
586	7,649	Pittsburgh Foundry	7,649	18	19	21 1/4	22	20	22 1/2
94	870	Pittsburgh Oil & Gas	870	18	19	21 1/4	22	20	22 1/2
2,251	21,878	Pittsburgh Plate Glass	21,878	18	19	21 1/4	22	20	22 1/2
58	11,975	Pitts Screw & Bolt Corp	11,975	18	19	21 1/4	22	20	22 1/2
263	2,246	Pittsburgh Steel Foundry	2,246	18	19	21 1/4	22	20	22 1/2
562	2,246	Preferred	2,246	18	19	21 1/4	22	20	22 1/2
3,480	28,780	Plymouth Oil Co	28,780	18	19	21 1/4	22	20	22 1/2
150	1,315	Renner Brewing Co	1,315	18	19	21 1/4	22	20	22 1/2
10,100	86,400	Ruud Mfg	86,400	18	19	21 1/4	22	20	22 1/2
9,179	70,189	San Toy Mining	70,189	18	19	21 1/4	22	20	22 1/2
135	3,104	Shamrock Oil & Gas	3,104	18	19	21 1/4	22	20	22 1/2
125	2,530	Preferred	2,530	18	19	21 1/4	22	20	22 1/2
406	5,679	Standard Steel Spring	5,679	18	19	21 1/4	22	20	22 1/2
550	4,628	United Engine & Fdy new	4,628	18	19	21 1/4	22	20	22 1/2
765	1,135	United States Glass	1,135	18	19	21 1/4	22	20	22 1/2
5,133	35,123	Vanadium Alloy Steel	35,123	18	19	21 1/4	22	20	22 1/2
165	1,135	Victor Brewing Co	1,135	18	19	21 1/4	22	20	22 1/2
2,516	12,368	Waverly Oil A.	12,368	18	19	21 1/4	22	20	22 1/2
651	2,389	Westinghouse Air Brake	2,389	18	19	21 1/4	22	20	22 1/2
		Westinghouse El & Mfg		18	19	21 1/4	22	20	22 1/2
		UNLISTED.							
100	200	Lone Star Gas 6 1/2% pref.	200	113	110 1/2	111	111	111	113
911	4,769	Pennroad Corp vtc	4,769	113	110 1/2	111	111	111	113

\* No par value    † Ex-dividend.



# Cleveland Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

	<i>Stock Sales</i>	1937	1936	<i>Bond Sales</i>	1937	1936
April	Shares	43,914	60,090	April		
Jan. 1 to April 30		296,025	279,363	Jan. 1 to April 30		

AGGREGATE SALES		CLEVELAND STOCK EXCHANGE STOCKS	Par.	Price Jan 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1			Bid	Ask	April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares					Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices	
35	1,211	Air-Way El Appl 1st 7% of 100	22	26	22	26	21	21	21	Apr. 30	26	Apr. 16	21	Apr. 30	33 1/4	Jan. 26	
375	2,838	Akron Brass Mfg common	14 1/2	14 1/2	12	12 1/2	12	12	12	Apr. 8	12 1/2	Apr. 6	12	Apr. 8	14 1/2	Feb. 20	
	311	Aper Electric & Mfg	34	40									35	Jan. 5	40	Feb. 6	
	562	Preferred	98 1/2	100									96	Jan. 30	100	Jan. 5	
	20	Canfield Oil 7% cum pref 100	98 1/2	100	19 3/4	20	19	20	19	Apr. 29	20	Apr. 21	105	Feb. 17	105	Feb. 17	
358	717	City Ice & Fuel	18 1/2	20 1/2	19 3/4	20	19	20	19	Apr. 29	20	Apr. 21	19	Apr. 29	21	Feb. 18	
1,108	5,972	Clark Controller new	34	Sale	37 3/4	Sale	38	Sale	36	Apr. 8	40	Apr. 16	32	Jan. 5	40 1/2	Feb. 10	
1	1,472	Cleveland Builders Realty	3 1/2	6	6 1/2	7	5 1/2	7	4	Apr. 22	4	Apr. 22	4	Feb. 10	8	Mar. 1	
2,795	14,042	Cleveland Cliffs Iron pref.	86 1/2	88	93 1/2	97	93	Sale	93	Apr. 30	96 1/2	Apr. 6	86 1/2	Jan. 5	102 1/2	Mar. 9	
23	344	Clev El Ill \$4.50 cum pref.	110	111	108	109 1/2	109 1/2	Sale	107 1/2	Apr. 22	109	Apr. 8	106 1/2	Mar. 12	112	Jan. 8	
92	528	Cleveland Rys	60	67	56 1/2	Sale	58	59 1/2	56 1/2	Apr. 1	60 1/2	Apr. 19	56	Mar. 2	63 1/2	Jan. 20	
843	3,186	Certificates of deposit	60	Sale	57	Sale	57	Sale	56	Apr. 3	60	Apr. 19	53	Feb. 4	63 1/2	Jan. 20	
200	1,222	Cleveland & Buffalo Tran.	1 1/2	1	2 1/2	3 1/2	4 1/2	1	1 1/2	Apr. 26	2 1/2	Apr. 22	3 1/2	Jan. 12	4 1/2	Mar. 24	
9,014	70,488	Cliffs Corporation v t c.	34 1/2	Sale	47 1/2	Sale	40 1/2	Sale	40	Apr. 29	48	Apr. 1	33 1/2	Jan. 5	50	Mar. 4	
916	4,333	Commercial Bookbinding	30 1/2	31	47 1/2	50	49	55	47 1/2	Apr. 15	51 1/2	Apr. 23	30	Jan. 22	51 1/2	Apr. 23	
41	97	Dow Chemical 5% pref.	117	100	117	118	112 1/2	118	116	Apr. 10	117	Apr. 7	117	Jan. 4	117	Jan. 4	
240	2,652	Elec Controller & Mfg	62 1/2	72	75	90	86	87 1/2	90	Apr. 14	93	Apr. 26	68	Feb. 4	95	Mar. 3	
165	693	Faultless Rubber	29	30	26	28	25 1/2	Sale	25 1/2	Apr. 30	26	Apr. 6	25	Feb. 17	30	Jan. 8	
30	70	Federal Knitting Mills	43 1/2	47	32 1/2	43	33	Sale	33	Apr. 30	35	Apr. 28	33	Apr. 30	49 1/2	Feb. 4	
100	3,622	Foots Burt	16 1/2	19	18	19 1/2	16 1/2	18 1/2	16 1/2	Apr. 27	18	Apr. 12	16 1/2	Apr. 27	22 1/2	Feb. 23	
	25	Fostoria Pressed Steel	2 1/2	7									7	Jan. 8	7	Jan. 8	
	75	Gen Tire & Rubber 6% pt100	99	101	54	Sale	41	50	50	Apr. 2	54	Apr. 1	102	Jan. 28	104	Feb. 10	
45	158	Great Lakes Towing	31	100	60	Sale	70 1/2	80	70	Apr. 8	73 1/2	Apr. 9	33	Feb. 3	54	Mar. 25	
133	198	Preferred	56 1/2	100	59	Sale	53	58	55	Apr. 22	60	Apr. 5	57 1/2	Apr. 26	73 1/2	Apr. 9	
140	406	Greif Bros Cooperage	63 1/2										55	Apr. 22	60	Jan. 9	
	496	Halle Brothers	27	28 1/2	102 1/2	104 1/2	101 1/2	Sale	101 1/2	Apr. 23	101 1/2	Apr. 23	28 1/2	Jan. 15	30 1/2	Jan. 6	
10	291	Hanna (M A) \$5 pref.	101	105	15 1/2	17	15	16	15	Apr. 27	18	Apr. 12	101	Jan. 8	104	Jan. 13	
1,053	1,486	Harbauer	15 1/2	17	16 1/2	Sale	15	16	15	Apr. 27	18	Apr. 12	14	Jan. 18	18	Apr. 12	
188	3,605	Interlake SS	60 1/2	65	67 1/2	70	67	68	65 1/2	Apr. 28	70	Apr. 2	56	Feb. 1	73 1/2	Mar. 9	
545	4,949	Jaeeger Machine	24 1/2	26	35 1/2	36 1/2	33 1/2	34	32 1/2	Apr. 26	35 1/2	Apr. 2	24	Jan. 5	37 1/2	Mar. 12	
622	3,662	Kelly Island L & T	25	27 1/2	27	27 1/2	25	Sale	25	Apr. 6	27	Apr. 2	25	Apr. 6	30	Mar. 8	
13,511	3,715	Lamson Sessions	9 1/2	Sale	12 1/2	Sale	12 1/2	Sale	12	Apr. 7	13 1/2	Apr. 10	9	Jan. 7	14	Jan. 13	
230	4,153	Leland Electric	19	20	25 1/2	20 1/2	20	20	17	Apr. 24	19	Apr. 2	17	Apr. 24	27	Jan. 22	
50	75	McKay Machine	43	43 1/2	48	49 1/2	41	45	41	Apr. 28	48	Apr. 2	41 1/2	Apr. 26	26 1/2	Mar. 23	
165	1,224	McKee (Arthur G) B	43	Sale	50	51	45	49	48	Apr. 26	50	Apr. 2	40	Jan. 6	58 1/2	Mar. 3	
465	4,932	Medusa Portland Cement	7	8 1/2	9 1/2	Sale	8 1/2	8 1/2	8	Apr. 23	9 1/2	Apr. 1	7	Jan. 6	60	Feb. 1	
380	5,853	Metropolitan Paving Brick	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	Apr. 7	7 1/2	Apr. 7	7 1/2	Apr. 7	8 1/2	Mar. 9	
35	96	Preferred	74 1/2	8 1/2									79 1/2	Apr. 7	85	Mar. 22	
62	1,027	Miller Wholesale Drug	9 1/2	11	12	15	13	13 1/2	13	Apr. 28	13 1/2	Apr. 13	9 1/2	Jan. 13	15	Jan. 18	
2,194	3,089	Monarch Machine Tool Co.	20	24 1/2	22 1/2	26 1/2	24	Sale	23 1/2	Apr. 29	26	Apr. 6	22	Jan. 26	35	Mar. 8	
10	3,559	Murray Ohio Mfg.	29 1/2	Sale	23 1/2	25	22 1/2	Sale	22 1/2	Apr. 30	22 1/2	Apr. 30	22 1/2	Apr. 30	30	Jan. 4	
1,270	11,092	National Refining	8 1/2	Sale	10	11	9	10	9 1/2	Apr. 28	10 1/2	Apr. 21	7 1/2	Jan. 18	12 1/2	Feb. 19	
	195	Preferred	98	Sale									95	Jan. 15	99	Feb. 18	
1,315	14,958	National Tills	8 1/2	Sale	8 1/2	Sale	6 1/2	7 1/2	6 1/2	Apr. 28	8 1/2	Apr. 1	6 1/2	Apr. 26	10 1/2	Mar. 1	
1,225	8,469	National Tool	1 1/2	2	2 1/2	Sale	2 1/2	2 1/2	2 1/2	Apr. 1	3	Apr. 2	1 1/2	Jan. 4	4 1/2	Feb. 20	
32	487	Preferred	6 1/2	15	10	24	10	18	17	Apr. 28	20	Apr. 21	11	Jan. 19	20	Feb. 20	
525	2,085	Nestle Le Mur "A"	1 1/2	2 1/2	1 1/2	2	1 1/2	Sale	1 1/2	Apr. 30	1 1/2	Apr. 27	1 1/2	Apr. 27	2 1/2	Feb. 24	
51	149	Nineteen Hundred Corp A	30	30 1/2	30	Sale	29 1/2	30	30	Apr. 9	30	Apr. 9	29 1/2	Feb. 10	30 1/2	Feb. 6	
260	1,564	Ohio Brass B	43 1/2	45	62	66	55	55 1/2	56 1/2	Apr. 28	62	Apr. 2	44	Jan. 5	67	Mar. 9	
10	210	Ohio Confection	4 1/2		6		8 1/2	12	7 1/2	Apr. 19	7 1/2	Apr. 19	6	Feb. 6	7 1/2	Apr. 19	
782	3,396	Packer Corp	15	16	17	Sale	5	17	17	Apr. 1	17	Apr. 1	16	Jan. 8	20 1/2	Mar. 3	
613	4,399	Patterson-Sargent	25 1/2	26 1/2	26	Sale	22 1/2	24 1/2	25	Apr. 27	27	Apr. 9	25	Apr. 27	34	Feb. 5	
955	13,495	Peerless Corp	3 1/2	3 1/2	6 1/2	7	6	6 1/2	6	Apr. 28	7	Apr. 14	3 1/2	Jan. 5	7 1/2	Mar. 3	
2,584	11,549	Reichman Bros	55	Sale	59	Sale	49 1/2	Sale	48	Apr. 27	53	Apr. 1	48	Apr. 27	57 1/2	Mar. 8	
875	6,780	Selberling Rubber	6 1/2	Sale	8	Sale	8	8	8	Apr. 12	9 1/2	Apr. 2	6 1/2	Mar. 2	9 1/2	Apr. 2	
925	3,372	Preferred	39	Sale	56	Sale	52 1/2	55	51	Apr. 28	64	Apr. 14	39	Jan. 2	64	Apr. 14	
513	1,781	S M A Corp common	17	18	16	17 1/2	15	15 1/2	15	Apr. 27	16 1/2	Apr. 6	15	Apr. 27	19	Jan. 9	
60	80	Stouffer Corp A	31	33 1/2	32 1/2	33 1/2	31 1/2	34 1/2	33 1/2	Apr. 8	33 1/2	Apr. 8	32 1/2	Feb. 10	32 1/2	Feb. 10	
395	395	Troxel Manufacturing	1				9 1/2	Sale	9 1/2	Apr. 27	10 1/2	Apr. 13	9 1/2	Apr. 27	10 1/2	Apr. 13	
460	1,570	Union Metals Mfg Co.	12	15	20 1/2	21	20	21	20	Apr. 3	21	Apr. 6	15 1/2	Jan. 16	21 1/2	Mar. 25	
1,870	11,864	Upson-Walton	9 1/2	Sale	10 1/2	Sale	9 1/2	Sale	9 1/2	Apr. 29	11	Apr. 2	8 1/2	Jan. 23	13 1/2	Mar. 1	
837	10,025	Van Dorn Iron Wks Co com.	11 1/2	Sale	9 1/2	Sale	9 1/2	10	9 1/2	Apr. 12	11 1/2	Apr. 1	9 1/2	Jan. 11	14	Feb. 13	
265	3,707	Vitchek Tool	15	Sale	15	Sale	10	13	13	Apr. 20	15	Apr. 1	13	Apr. 20	15 1/2	Jan. 2	
705	9,952	Warren Ref & Chem com.	2		5 1/2	Sale	4 1/2	4 1/2	4 1/2	Apr. 28	5 1/2	Apr. 1	4 1/2	Apr. 28	5 1/2	Jan. 5	
734	3,897	Weinberger Drug	17	19	22	23	22 1/2	Sale	21 1/2	Apr. 30	23	Apr. 2	17	Feb. 3	24	Mar. 20	
275	327	W R I Corp pref.	84 1/2	100	90		89		95	Apr. 1	100	Apr. 6	90	Jan. 5	100	Apr. 6	

\* No par value.

# Detroit Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON DETROIT STOCK EXCHANGE

April *Stock Sales* 1937 1936 *Stock Sales* 1937 1936  
 Shares 396,919 546,019 | Jan. 1 to April 30 Shares 2,322,203 3,494,504

AGGREGATE SALES		DETROIT STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1.			
In April	Since Jan. 1			April 1	April 30	Lowest	Highest	Lowest	Highest		
Shares	Shares	Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
4,350	27,991	Auto City Brewing common..*	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4 Apr. 15	1 1/4 Apr. 1	1 1/4 Apr. 15	1 1/4 Apr. 15	
26,211	132,418	Baldwin Rubber common..1	41	44	43	45	42 1/2 Apr. 7	42 1/2 Apr. 7	42 1/2 Apr. 4	47 Feb. 27	
359	2,483	Bohn Aluminum & Brass...5	52	54	48 1/2	49 1/2	44 1/2 Apr. 27	46 1/2 Apr. 23	28 1/2 Apr. 28	28 1/2 Apr. 28	
1,188	530	Bower Roller Bearing...5	31 1/2	33 1/2	31	32 1/2	26 27 1/2	27 1/2 Apr. 27	31 Apr. 2	27 1/2 Apr. 29	56 1/2 Jan. 14
1,551	7,349	Bridg's Mfg Co common...*	7	7	6 1/2	6 1/2	4 1/2 Apr. 28	6 1/2 Apr. 2	4 1/2 Apr. 2	7 1/2 Mar. 8	
2,558	17,993	Burroughs Adding Mach...*	14 1/2	17 1/2	16	21 1/2	22 Apr. 22	22 Apr. 22	15 Jan. 8	23 Feb. 9	
140	3,563	Burry Biscuit Corp...12 1/2c	14 1/2	15 1/2	18 1/2	19	14 Apr. 19	18 Apr. 3	15 1/2 Jan. 7	20 Mar. 12	
296	8,972	Capital City Products...*	112	114	123	124 1/2	117 Apr. 23	117 Apr. 23	117 Apr. 23	132 1/2 Mar. 3	
4,254	11,214	Chamberlin Metal Weather	22	23 1/2	20 1/2	21 1/2	20 Apr. 30	20 1/2 Apr. 19	20 Feb. 24	22 Jan. 5	
1,630	4,254	Strip Co common...5	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Apr. 28	3 Apr. 2	2 1/2 Apr. 28	3 1/2 Feb. 10	
625	7,395	Chrysler Corp common...5	9	11	9	9 1/2	9 Apr. 3	9 Apr. 3	9 Feb. 2	11 1/2 Mar. 4	
100	825	Consolidated Paper com...19	25	26	25	26	25 1/2 Apr. 29	25 Apr. 13	20 1/2 Apr. 29	25 1/2 Apr. 15	
302	2,142	Cromwell Motors com...1	18 1/2	19	25	25	25 1/2 Apr. 6	25 1/2 Apr. 6	23 Mar. 23	25 1/2 Apr. 6	
155	458	Crowley, Milner & Co com...*	2 1/2	2 1/2	3 1/4	3 1/4	2 1/2 Apr. 9	3 1/4 Apr. 2	2 1/2 Jan. 5	3 1/4 Mar. 22	
6,252	24,608	Cunningham Drug Sts...2.50	7 1/2	8	7 1/2	7 1/2	7 Apr. 28	7 Apr. 6	5 Apr. 28	11 Feb. 3	
14,054	58,016	Deisel Wemmer Glib com...10	8	8	8 1/2	9	7 Apr. 27	8 1/2 Apr. 6	7 Apr. 27	10 Jan. 16	
264	1,376	Detroit & Clevel Nav com...10	18 1/2	19	25	25	21 1/2 Apr. 29	25 Apr. 1	18 1/2 Jan. 11	28 Feb. 19	
2,840	22,486	Detroit Cripple Creek G M...1	126	126	126	122	120 Apr. 29	126 Apr. 1	120 Apr. 29	145 1/2 Jan. 7	
2,685	17,661	Detroit Edison com...100	8	8	7 1/2	7 1/2	7 Apr. 28	7 Apr. 6	5 Apr. 28	11 Feb. 3	
2,871	20,044	Detroit Mich Stove common..1	8	8	8 1/2	9	7 Apr. 27	8 1/2 Apr. 6	7 Apr. 27	10 Jan. 16	
100	870	Detroit Paper Products...*	18 1/2	19	25	25	21 1/2 Apr. 29	25 Apr. 1	18 1/2 Jan. 11	28 Feb. 19	
477	1,181	Detroit Steel Corp com...5	33 1/2	35	33 1/2	35 1/2	33 Apr. 28	35 Apr. 22	33 Apr. 28	35 1/2 Feb. 9	
550	1,292	Detroit Steel Products...*	11 1/2	12	13 1/2	14	11 1/2 Apr. 28	12 1/2 Apr. 3	13 Mar. 18	14 Jan. 21	
1,900	15,754	Baton Manufac's Co com...4	20	20	20 1/2	20 1/2	20 1/2 Apr. 28	20 1/2 Apr. 1	20 Jan. 7	27 1/2 Mar. 10	
750	14,241	Bureka Vacuum Cleaner...*	8 1/2	9 1/2	8 1/2	9 1/2	7 1/2 Apr. 28	9 Apr. 6	7 1/2 Apr. 28	11 1/2 Feb. 18	
4,665	31,396	Ex-Cello Aircraft & Tool...3	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 2	1 1/2 Apr. 6	1 1/2 Jan. 4	2 1/2 Feb. 18	
10,985	38,627	Federal Mogul common...*	15 1/2	16 1/2	16 1/2	16 1/2	15 1/2 Apr. 27	16 1/2 Apr. 1	13 1/2 Apr. 27	19 1/2 Feb. 1	
1,765	835	Federal Motor Truck com...*	38	40	38	40	38 Apr. 27	40 Apr. 1	38 Feb. 15	43 Mar. 2	
13,068	6,243	Federal Screw Works com...*	13 1/2	14	13 1/2	14	13 1/2 Apr. 26	14 Apr. 13	12 Jan. 20	29 1/2 Mar. 15	
11,685	59,891	Frankenmuth Brewing com..1	4 1/2	5	4 1/2	5	4 1/2 Apr. 1	5 Apr. 20	4 1/2 Mar. 16	5 Apr. 20	
4,607	46,909	Gar Wood Industries com...3	61	63	61	62 1/2	61 Apr. 28	61 Apr. 6	55 1/2 Apr. 28	70 Feb. 11	
4,077	58,777	General Finance Corp com..1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2 Apr. 28	6 1/2 Apr. 21	6 1/2 Apr. 28	7 Feb. 18	
2,310	14,579	General Motors com...10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Apr. 28	4 Apr. 21	3 1/2 Apr. 28	4 1/2 Jan. 22	
620	8,938	Goebel Brewing Co com...1	1 1/2	2	1 1/2	2	1 1/2 Apr. 28	2 Apr. 8	1 1/2 Apr. 28	2 1/2 Feb. 18	
1,497	19,710	Graham-Paige Motor com..1	5 1/2	6	5 1/2	6	5 1/2 Apr. 26	6 Apr. 7	5 1/2 Apr. 26	7 Jan. 25	
1,629	3,75	Grand Valley Brew common..1	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2 Apr. 13	17 1/2 Apr. 13	17 Jan. 11	22 Feb. 1	
752	3,864	Hall Lamp com...*	23 1/2	25	22	22	22 Apr. 27	23 Apr. 22	20 Jan. 7	21 Feb. 13	
3,356	27,726	Home Dairy class A...*	18 1/2	19	18 1/2	19	18 Apr. 28	19 Apr. 3	18 Apr. 28	23 Feb. 2	
48,211	217,705	Hoover Steel Ball com...10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 2	1 1/2 Apr. 10	1 1/2 Mar. 30	1 1/2 Feb. 13	
5,538	26,348	Hudson Motor Car...*	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2 Apr. 29	6 1/2 Apr. 13	5 1/2 Apr. 29	8 1/2 Feb. 9	
5,350	24,925	Hudon Lock & Mfg Co com..1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 28	1 Apr. 1	1 1/2 Apr. 28	1 1/2 Jan. 2	
2,428	64,859	Kingston Products Corp...1	29	30	25	25 1/2	24 1/2 Apr. 29	25 Apr. 7	24 1/2 Apr. 29	29 1/2 Jan. 8	
524	1,766	Kingson Rights...*	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2 Apr. 28	6 1/2 Apr. 7	6 1/2 Mar. 23	9 1/2 Feb. 2	
14,350	108,185	Kinsel Drug Co com...1	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2 Apr. 27	24 1/2 Apr. 2	22 Feb. 6	28 Apr. 2	
750	4,430	Kresge (S B) Co com...10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Apr. 28	2 1/2 Apr. 13	2 1/2 Apr. 28	2 1/2 Feb. 13	
24,102	124,169	Lakey Fdy & Mach common..1	4	4 1/2	4	4 1/2	4 Apr. 28	4 1/2 Apr. 2	4 Apr. 28	4 1/2 Feb. 5	
700	7,398	Mahon (R C) class A pref...*	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 22	2 Apr. 10	1 1/2 Apr. 22	2 1/2 Jan. 15	
200	1,520	MacAlister Mfg Co com...1	15	15 1/2	15	15 1/2	15 Apr. 22	15 1/2 Apr. 2	15 Apr. 22	15 1/2 Jan. 14	
2,720	46,457	MacCleser Mfg Co com...1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Apr. 21	1 1/2 Apr. 2	1 1/2 Apr. 21	1 1/2 Mar. 9	
300	2,534	McClelland Oil Co com...1	6 1/2	8 1/2	6 1/2	8 1/2	7 Apr. 2	7 Apr. 2	7 Mar. 1	7 1/2 Mar. 11	
920	9,510	McClanahan Refineries...1	3 1/2	4 1/2	3 1/2	4 1/2	3 Apr. 6	3 1/2 Apr. 10	3 Apr. 6	4 1/2 Jan. 23	
3,882	31,630	Michigan Sugar com...*	3 1/2	4	3 1/2	4	3 1/2 Apr. 29	4 Apr. 7	3 1/2 Apr. 29	4 1/2 Jan. 20	
9,316	36,640	Mid-West Abrasive com...50c	3 1/2	4	3 1/2	4	3 1/2 Apr. 29	4 Apr. 1	3 1/2 Apr. 29	4 1/2 Feb. 10	
969	6,501	Moore (Tom) Distillery Co...1	34 1/2	35 1/2	32 1/2	35	34 1/2 Apr. 28	35 Apr. 28	36 1/2 Jan. 8	36 1/2 Jan. 8	
2,815	20,590	Motor Products Corp com...*	21	23	22	23 1/2	20 1/2 Apr. 28	21 1/2 Apr. 28	20 1/2 Apr. 28	26 Feb. 17	
1,800	9,935	Motor Wheel com...5	16 1/2	18	16 1/2	17 1/2	16 Apr. 28	18 Apr. 2	16 Apr. 28	20 1/2 Feb. 11	
8,102	50,669	Murray Corp common...10	10 1/2	11	10 1/2	11	10 1/2 Apr. 28	11 Apr. 7	9 1/2 Apr. 29	12 1/2 Feb. 18	
7,123	32,365	Murray Corp class A...50	42	46 1/2	39 1/2	38	38 Apr. 29	40 Apr. 21	37 1/2 Mar. 13	44 1/2 Feb. 8	
2,900	14,710	Packard Motor Co com...*	25 1/2	27	24 1/2	27	25 1/2 Apr. 27	26 1/2 Apr. 23	25 Jan. 5	28 Feb. 2	
14,670	75,199	Parker Rust Proof com...2.50	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2 Apr. 28	13 1/2 Apr. 14	13 1/2 Jan. 5	15 Feb. 10	
190	4,129	Parker Wolverine Co com...*	10	11 1/2	10	10 1/2	10 Apr. 28	11 1/2 Apr. 16	10 1/2 Apr. 16	11 1/2 Feb. 9	
2,286	16,902	Penninsular Metal Products..1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2 Apr. 26	6 1/2 Apr. 26	6 1/2 Apr. 26	6 1/2 Apr. 26	
2,949	44,315	Pfeiffer Brewing Co com...*	5	5 1/2	5	5 1/2	5 Apr. 12	5 1/2 Apr. 1	5 Apr. 12	5 1/2 Jan. 4	
3,945	27,460	Prudential Investing Corp..1	4 1/2	5	4 1/2	5	4 1/2 Apr. 28	5 Apr. 9	4 1/2 Apr. 28	5 1/2 Feb. 18	
6,858	41,620	Reo Motor com...5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2 Apr. 28	6 1/2 Apr. 7	5 1/2 Apr. 28	6 1/2 Feb. 11	
1,275	3,955	Rickel (H W) & Co common..2	30	31	30	31	29 Apr. 23	30 Apr. 6	29 Apr. 23	35 Jan. 22	
15,712	75,277	River Raisin Paper com...*	7 1/2	8	7 1/2	8	7 1/2 Apr. 26	8 Apr. 1	7 1/2 Apr. 26	8 1/2 Jan. 26	
200	2,247	Scotten Dillon com...10	24	25	25	25 1/2	24 Apr. 26	25 Apr. 2	23 1/2 Apr. 26	27 Feb. 8	
67	255	Standard Tube Co class B...1	100	102	100	100	100 Apr. 14	102 Apr. 7	100 Jan. 9	103 Mar. 10	
1,112	4,953	Stearns (Frederick) com...*	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2 Apr. 29	24 1/2 Apr. 22	23 1/2 Apr. 29	27 1/2 Jan. 22	
13,367	81,508	5% cum part pref...100	107	120	107	112	107 Apr. 28	112 Apr. 1	108 1/2 Feb. 8	109 Feb. 9	
565	6,026	Sutherland Paper Co...10	8	8 1/2	8	8 1/2	8 1/2 Apr. 28	8 1/2 Apr. 1	7 1/2 Apr. 28	10 Jan. 20	
1,430	10,716	Tanaka Axle com...10	10 1/2	11	10 1/2	11	10 1/2 Apr. 1	11 1/2 Apr. 12	10 1/2 Mar. 22	12 Jan. 18	
1,055	4,196	United Shirt Distributors...*	36	38	36	37	36 Apr. 14	37 1/2 Apr. 24	35 Jan. 23	38 1/2 Feb. 13	
201	100	U S Graphite Co com...10	8 1/2	9	8 1/2	9 1/2	8 1/2 Apr. 23	9 1/2 Apr. 1	8 1/2 Apr. 23	11 Feb. 5	
1,210	8,472	U S Radiator com new...1	6	6 1/2	6	6 1/2	6 Apr. 30	6 1/2 Apr. 6	6 Apr. 30	6 1/2 Mar. 16	
9,078	33,739	6% preferred new...50	8 1/2	9	8 1/2	9 1/2	8 1/2 Apr. 28	9 1/2 Apr. 10	8 1/2 Apr. 28	9 1/2 Mar. 1	
632	632	Universal Cooler class A...*	24 1/2	25	24 1/2	25	24 1/2 Apr. 30	25 Apr. 6	24 1/2 Apr. 30	25 1/2 Mar. 21	
		Universal Product com...*									

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

AGGREGATE SALES		DETROIT STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN APRIL				RANGE SINCE JAN. 1						
In April	Since Jan. 1			April 1		April 30		Lowest	Highest					
Shares	Shares		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest				
350	8,978	Walker & Co class A.....*	25	---	25	---	---	---	25 1/2	Jan. 11	29	Mar. 20		
8,022	8,584	Class B.....*	7	7 1/4	6	6 1/4	5 1/2	Apr. 14	6 1/4	Apr. 6	5 1/2	Apr. 14	7 1/4	Jan. 2
3,182	46,565	Warner Aircraft Corp com...1	1 1/4	Sale	1 1/4	Sale	1 1/4	Apr. 29	1 1/4	Apr. 14	1 1/4	Apr. 29	1 1/4	Jan. 19
3,745	46,899	Wayne Screw Prod com.....4	5 3/4	6	6	6 1/2	5 3/4	Apr. 28	6 1/2	Apr. 12	5 3/4	Jan. 14	7 1/4	Feb. 8
775	21,520	Wolverine Brewing Co com...1	13 1/2	Sale	13	16 1/2	15 1/2	Apr. 14	16 1/2	Apr. 1	13 1/2	Jan. 14	18 1/2	Feb. 24
	5,489	Wolverine Tube Co com.....2	43 1/4	44 1/4	38	42	15 1/2	Apr. 9	16 1/4	Apr. 23	13 1/2	Jan. 2	18 1/2	Feb. 10
	117	Young (L A) Spring & Wire.*	---	---	---	---	---	---	---	---	44	Feb. 26	44	Feb. 26
		Unlisted Dept.												
1,005	6,056	American Radiator.....*	---	---	25	Sale	22 1/4	Sale	20 1/4	Apr. 29	25	Apr. 1	20 1/4	Apr. 29
353	1,137	Amer Tel & Tel Co.....100	171 1/2	Sale	161 1/4	Sale	160 1/2	Apr. 29	172 1/4	Apr. 6	160 1/2	Apr. 29	186 1/4	Jan. 16
603	2,228	Borden Co.....25	---	---	---	---	24 1/2	Apr. 28	26 1/2	Apr. 2	24 1/2	Apr. 28	27 1/2	Jan. 16
45	185	Bord Warner Corp com.....10	---	---	82 1/4	Sale	---	---	80 1/4	Apr. 20	82 1/4	Apr. 1	77 1/4	Jan. 13
20	20	New common.....5	---	---	---	---	39 1/4	Apr. 29	40 1/2	Apr. 26	39 1/4	Apr. 29	40 1/4	Apr. 26
3,269	17,430	Commonw & Southern Corp.*	3 1/4	Sale	2 7/8	Sale	2 1/4	Apr. 29	3	Apr. 1	2 1/4	Apr. 29	4 1/4	Jan. 18
1,987	6,226	Consolidated Oil Co.....*	16 1/2	Sale	17	Sale	15 1/2	Apr. 28	17 1/2	Apr. 3	15 1/2	Apr. 28	17 1/2	Mar. 11
430	1,773	General Foods Corp.....*	---	---	42 1/4	Sale	40	Apr. 27	42 1/4	Apr. 1	39	Jan. 12	44 1/4	Feb. 4
1,175	6,097	Hupp Motor Car Corp.....10	---	---	2	Sale	---	---	1 1/4	Apr. 22	2 1/4	Apr. 15	1 1/4	Apr. 22
995	995	New common.....1	---	---	---	---	3 1/4	Apr. 28	4	Apr. 26	3 1/4	Apr. 28	4	Apr. 26
640	3,061	Kennecott Copper Corp.....*	---	---	53	Sale	51 1/2	Apr. 29	61 1/4	Apr. 3	51 1/2	Apr. 29	68 1/4	Mar. 10
982	3,969	Kroger Groc & Bak Co.....*	---	---	22 1/4	Sale	21 1/4	Apr. 28	23	Apr. 13	21 1/4	Apr. 28	24 1/4	Jan. 18
2,392	18,740	Nash-Kelvinator Corp.....5	---	---	22	Sale	19 1/4	Apr. 28	22 1/4	Apr. 14	17 1/2	Jan. 8	24 1/4	Jan. 28
796	3,726	National Dairy Prod Corp.....*	---	---	24 1/4	Sale	21 1/4	Apr. 28	24 1/4	Apr. 1	21 1/4	Apr. 28	26 1/4	Feb. 9
2,291	10,547	N Y Central RR.....100	40 1/4	Sale	51 1/4	Sale	44 1/4	Apr. 28	51 1/4	Apr. 1	40	Jan. 4	55 1/4	Mar. 17
113	524	Purity Bakeries Corp.....*	---	---	16 1/4	Sale	16 1/4	Apr. 29	19 1/4	Apr. 12	16 1/4	Apr. 29	23 1/4	Feb. 25
2,547	9,043	Socony-Vacuum Corp.....25	---	---	18 1/4	Sale	18 1/4	Apr. 28	20 1/4	Apr. 22	16 1/4	Jan. 14	20 1/4	Apr. 22
1,540	5,551	Standard Brands Inc.....*	---	---	13 1/2	Sale	12 1/4	Apr. 29	15	Apr. 2	12 1/4	Apr. 29	16 1/4	Jan. 21

# San Francisco Stock Exch.

## MONTHLY AND YEARLY RECORD

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

<i>Stock Sales</i>		<i>Bond Sales</i>	
April.....	Shares.....	April.....	1937.....
Jan. 1 to April 30.....	676,303	Jan. 1 to April 30.....	\$11,000
	3,127,821		105,500
			1936.....
			\$45,000
			350,000

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE		PRICES IN APRIL				RANGE SINCE JAN. 1	
In April	Since Jan. 1	BONDS		April 1		April 30		Lowest	Highest
\$	\$	Bid	Ask	Sale Prices		Sale Prices		Sale Prices	Sale Prices
1,000	35,000	105 1/4	109	104	110	102 1/2	108	104	110
3,000	10,000	102 1/2	105 1/2	100	104	100 1/2	102 1/2	102 1/2	104
1,000	2,000	103	105 1/2	102	105	104	106	103 1/4	104 1/2
	12,000	105		99	102	99 1/2	100 1/2	101 1/2	105
	1,000	105	106 1/2	Removed from listing Mar. 31 1937					
	1,000	102	104	101 1/4	103	101 1/4	103	101 1/4	103
4,000	6,000	102 1/2	103	100	107	100	101 1/2	100	102 1/2
1,000	2,500	117	121	114	118	114 1/2	115 1/2	114 1/2	118
	20,000	101	104 1/2	100	102 1/2	100	104	102 1/2	104 1/2
	2,000	128	133					131 1/2	132
	14,000	104 1/4	107					102 1/2	110
		Admitted to listing Mar. 15, 1937							

Shares		STOCKS		Par		1937		1936		1937		1936		
Shares	Shares	Par	14 1/2	15	14 1/2	14 1/2	12 1/2	12 1/2	11 1/2	Apr. 29	13 1/2	Apr. 24	11 1/2	Apr. 29
1,400	5,811	Alaska Juneau Gold M cap. 10	14 1/2	15	14 1/2	14 1/2	12 1/2	12 1/2	11 1/2	Apr. 29	13 1/2	Apr. 24	11 1/2	Apr. 29
65	339	Alaska Packers Assn cap. 100	133	24 1/2	140	155	133	142 1/2	140	Apr. 29	142 1/2	Apr. 15	140	Apr. 29
3,333	17,214	Anglo-Calif Nat'l Bank.....20	23 1/2	24 1/2	27	27 1/2	24	25 1/2	25 1/2	Apr. 27	27	Apr. 2	23 1/2	Apr. 21
3,365	27,477	Assoc Ins Fuel Inc com cap 10	5 1/2	6 1/2	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2	Apr. 23	6 1/2	Apr. 2	5 1/2	Apr. 23
3,247	24,082	Atlas Imp Diesel Eng Co.....5	21 1/2	Sale	20 1/2	21	17 1/2	Sale	16 1/2	Apr. 29	20 1/2	Apr. 5	16 1/2	Apr. 29
180	1,712	Bank of Calif Nat Assn cap 100	195	200	206	210	205	210	206	Apr. 2	210	Apr. 5	194 1/2	Jan. 5
8,205	44,344	Bishop Oil Co.....5	6 1/2	6 1/2	8	8 1/2	8 1/2	8 1/2	8 1/2	Apr. 2	9 1/2	Apr. 6	6 1/2	Jan. 7
6,101	3,624	Byron Jackson com cap.....*	27 1/2	28	31 1/2	31 1/2	30	Sale	29	Apr. 28	32	Apr. 6	27 1/2	Feb. 9
1,725	8,506	Calamba Sugar Estate com 20	29 1/2	30 1/2	29	30 1/2	28 1/2	30	29	Apr. 2	30	Apr. 13	28 1/2	Mar. 25
490	1,215	Preferred.....20	21 1/2	22 1/2	22	23	21 1/2	21 1/2	21 1/2	Apr. 20	22	Apr. 1	21 1/2	Apr. 20
585	5,649	Calaveras Cement Co com.....*	7 1/2	8 1/2	10	11	9	9	8 1/2	Apr. 28	10 1/2	Apr. 15	7 1/2	Jan. 7
140	730	Preferred.....100	103 1/2	105 1/2	102	Sale	96	102	97 1/2	Apr. 8	102	Apr. 1	97 1/2	Apr. 8
2,256	10,343	Calif Cotton Mills cap.....100	30	37 1/2	46 1/2	Sale	37 1/2	41 1/2	38 1/2	Apr. 8	46 1/2	Apr. 1	35	Jan. 4
3,170	23,955	Calif-Engels Mining Co.....*	41	51 1/2	51 1/2	Sale	45 1/2	52	49	Apr. 28	51 1/2	Apr. 1	49	Apr. 28
3,795	3,530	California Ink Co Inc A.....*	45	45 1/2	40	Sale	40 1/2	Sale	38	Apr. 29	43	Apr. 9	38	Apr. 29
9,639	32,523	California Packing cap.....*	50	50	50 1/2	51	50 1/2	51 1/2	50 1/2	Apr. 3	52	Apr. 13	50 1/2	Mar. 30
580	2,015	Preferred.....50	103	103 1/2	99 1/2	101 1/2	103	106	101	Apr. 2	106 1/2	Apr. 20	101	Mar. 30
150	445	California Water Serv pref 100	86 1/2	88 1/2	92	94	87	89	89 1/2	Apr. 16	89 1/2	Apr. 16	87	Jan. 6
643	4,827	Caterpillar Tractor cap.....*	112 1/2	114 1/2	122	125	112	115	112	Apr. 29	112	Apr. 29	112	Apr. 29
610	1,928	Chrysler Corp common.....5	9 1/2	10 1/2	11	12	10 1/2	10 1/2	11	Apr. 13	11 1/2	Apr. 5	10	Jan. 4
641	14,527	Claude Neon Elec Prod.....*	42	46	47	51	44 1/2	47	46	Apr. 13	46	Apr. 13	43 1/2	Jan. 21
265	4,721	Clorox Chemical A.....*	102 1/2	Sale	105	106	105	Sale	105	Apr. 6	106	Apr. 2	102 1/2	Jan. 2
105	567	Coast Cos Gas & El 1st pf 100	22 1/2	23 1/2	28 1/2	29 1/2	24 1/2	25 1/2	24	Apr. 28	25 1/2	Apr. 2	23 1/2	Jan. 12
	850	Consol Aircraft Corp com.....1												
		Consol Chemical Industries												
		Inc class A partic pref.....*	34 1/2	36	44 1/2	Sale	42	Sale	42	Apr. 23	46	Apr. 3	35	Jan. 5
3,300	13,348	Cremeries of America.....*	5 1/2	5 1/2	6 1/2	Sale	6	Sale	5 1/2	Apr. 24	6 1/2	Apr. 13	5 1/2	Jan. 6
2,611	22,344	Preferred.....20	29 1/2	32 1/2	320	375	320	375	320	Apr. 28	320	Apr. 28	320	Apr. 28
5	55	Grocker First Nat Bk SF cap 100	29 1/2	32 1/2	22 1/2	Sale	20 1/2	Sale	19 1/2	Apr. 29	25	Apr. 13	19 1/2	Mar. 27
29,120	34,914	Crown Zellerbach Corp com (new)	100 1/2	Sale	100 1/2	Sale	100	Sale	100	Apr. 28	108 1/2	Apr. 16	99	Mar. 27
5,779	6,450	Preferred (new).....*	11	12	13 1/2	Sale	11	Sale	11	Apr. 28	13 1/2	Apr. 2	9	Jan. 26
3,764	29,696	Di Giorgio Fruit Corp com.....10	46	50	47 1/2	Sale	42	43	42	Apr. 28	43 1/2	Apr. 2	42	Jan. 7
945	3,370	Preferred.....100												
1,117	11,058	El Dorado Oil Works cap.....*	21 1/2	22 1/2	23	23 1/2	22 1/2	23	23	Apr. 7	23 1/2	Apr. 3	22	Jan. 12
2,215	26,275	Emporium Capwell cap.....*	23 1/2	Sale	22 1/2	23	20	Sale	20	Apr. 28	22 1/2	Apr. 2	20	Apr. 28
1,695	4,718	Preferred.....50	46 1/2	Sale	46 1/2	Sale	42 1/2	43 1/2	40 1/2	Apr. 14	47	Apr. 1	40 1/2	Apr. 14
1,340	10,870	Emeco Derrick & Eq Co cap. 5	17 1/2	18 1/2	16 1/2	17 1/2	15 1/2	16 1/2	16	Apr. 26	17 1/2	Apr. 9	16	Apr. 26
10	522	Ewa Plantation.....20	58	62	55	58	52	58	55	Apr. 22	55	Apr. 22	55	Apr. 17
165	1,181	Fireman's Fund Indem cap 10	37 1/2	40	39	Sale	37	39 1/2	39	Apr. 14	39 1/2	Apr. 1	39	Apr. 14
1,450	4,870	Fireman's Fund Insur cap 25	93 1/2	Sale	90	Sale	87 1/2	Sale	84 1/2	Apr. 16	90 1/2	Apr. 1	84 1/2	Apr. 16
1,947	13,373	Food Machinery Corp com. 10	48 1/2	49 1/2	55 1/2	57	53 1/2	54 1/2	50 1/2	Apr. 26	57 1/2	Apr. 3	47 1/2	Jan. 25
2,869	20,203	Foster & Kleiser com.....10	4 1/2	Sale	5 1/2	5 1/2	4 1/2	5 1/2	5	Apr. 28	5 1/2	Apr. 2	4	Jan. 5
840	2,902	Class A preferred.....25	17 1/2	18	20	21 1/2	18 1/2	19	19 1/2	Apr. 23	21	Apr. 7	17 1/2	Jan. 4
		Galland Mercantile Laundry												
		common (capital).....*	37	Sale	37	Sale	37 1/2	Sale	37	Apr. 1	38 1/2	Apr. 28	36	Feb. 1
95	1,470	General Motors.....10	61 1/2	Sale	61 1/2	Sale	57 1/2	58 1/2	56 1/2	Apr. 29	61 1/2	Apr. 21	56 1/2	Apr. 29
4,972	23,129	General Paint Corp com.....*	13 1/2	14 1/2	17	Sale	15 1/2	16	15 1/2	Apr. 28	17	Apr. 1	14 1/2	Jan. 19
4,199	28,139	Preferred.....*	36 1/2	36 1/2	37 1/2	40	37 1/2	39	37 1/2	Apr. 28	39 1/2	Apr. 14	36 1/2	Jan. 4
824	9,207	Preferred.....*	18 1/2	Sale	27 1/2	28	22	24	20 1/2	Apr. 29	27	Apr. 5	18 1/2	Jan. 4
2,783	29,890	Gladding McBean Co com.....*	7 1/2	Sale	7	Sale	7 1/2	Sale	6 1/2	Apr. 8	8 1/2	Apr. 14	6 1/2	Apr. 8
26,790	57,385	Golden State Ltd cap.....*												
235	3,985	Hale Bros Stores, Inc, cap.....*	20	21 1/2	19	20	19 1/2	20 1/2	20	Apr. 12	20	Apr. 12	19	Jan. 19
455	1,550	Hancock Oil.....*	21	22 1/2	23 1/2	24 1/2	21 1/2	23	21 1/2	Apr. 26	23 1/2	Apr. 6	21 1/2	Apr. 26
2,621	12,624	Hawaiian Pineapple.....5	47 1/2	49 1/2	49 1/2	51	45	47 1/2	47 1/2	Apr. 22	50 1/2	Apr. 6	47 1/2	Apr. 22
		Home Fire & Marine Insur												
		Co of Calif capital.....10	41	44	41	43	38	42	38	Apr. 27	41 1/2	Apr. 6	38	Apr. 27
315	1,881	Honolulu Oil Corp Ltd cap.....*	35	Sale	31 1/2	32	29 1/2	30	28 1/2	Apr. 27	31 1/2	Apr. 6	28 1/2	Apr. 27
240	640	Honolulu Plantation cap.....20	30	31	30 1/2	34	29 1/2	35	30	Apr. 8	31	Apr. 17	29 1/2	Jan. 12
250	570	Hudson Motors Car Co.....*	17 1/2	18 1/2	20 1/2	21 1/2	17 1/2	18 1/2	18 1/2	Apr. 28	18 1/2	Apr. 28	18 1/2	Apr. 28
706	7,833	Hunt Bros Pack preferred. 10	6 1/2	7 1/2	6	7	6	Sale	6	Apr. 28	6 1/2	Apr. 6	6	Apr. 21
1,906	14,860	Class A.....*	2 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	Apr. 7	3 1/2	Apr. 9	3	Jan. 12
300	1,385	Hutchinson Sug Plant cap. 15	20	22	22	24	20	23	22	Apr. 26	22 1/2	Apr. 20	22	Jan. 5
3,659	11,502	Langendorf United Bak cl A *	12 1/2	13 1/2	13	Sale	14	14 1/2	12 1/2	Apr. 9	15	Apr. 23</		



# Los Angeles Stock Exch.

## MONTHLY AND YEARLY RECORD

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

Stock Sales 1937 1936 Bond Sales 1937 1936  
 April Shares 1,494,173 1,049,469 April Shares 7,862,251 5,142,255  
 Jan. 1 to April 30

AGGREGATE SALES		LOS ANGELES STOCK EXCHANGE		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1	STOCKS	Par	Price Jan. 2 1937		April 1		April 30		Lowest		Highest		Lowest	Highest
Shares	Shares			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
100	1,600	Assoc Gas & El A.....	1	3 3/4	4 1/4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4
13,000	69,100	Bandini Petroleum Co.....	1	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10
200	2,279	Barker Bros common.....	1	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	26 3/4
13,300	131,738	5 1/2% preferred (new).....	1	45c	45c	45c	45c	45c	45c	45c	45c	45c	45c	45c	45c
3,500	56,800	Barnhart-Morrow Cons.....	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1,400	95,500	Berkey & Gay Furn Co.....	1	1 10	1 25	1 10	1 25	1 10	1 25	1 10	1 25	1 10	1 25	1 10	1 25
6,900	27,500	Warrants.....	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
100	700	Boisa Chica Oil Corp A.....	10	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4
175	1,386	Broadway Dept Store pfd.....	100	10c	13c	10c	13c	10c	13c	10c	13c	10c	13c	10c	13c
3,000	45,900	Buckeye Union Oil com.....	1	6c	8c	6c	8c	6c	8c	6c	8c	6c	8c	6c	8c
1,000	17,000	Common vot tr cfs.....	1	10c	15c	10c	15c	10c	15c	10c	15c	10c	15c	10c	15c
1,000	11,700	Preferred.....	1	8c	14c	8c	14c	8c	14c	8c	14c	8c	14c	8c	14c
4,000	65,000	Preferred vot trust cfs.....	1	9c	14c	9c	14c	9c	14c	9c	14c	9c	14c	9c	14c
550	2,000	California Bank new.....	25	43	45	43	45	43	45	43	45	43	45	43	45
800	800	Calif Packing Corp.....	*	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2
55	55	Preferred.....	*	50	51	50	51	50	51	50	51	50	51	50	51
434	2,511	Central Investment Corp.....	100	25	30	25	30	25	30	25	30	25	30	25	30
400	9,000	Chapman's Ice Cream Co.....	*	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3
300	400	Chrysler Corp.....	5	90 1/2	91	90 1/2	91	90 1/2	91	90 1/2	91	90 1/2	91	90 1/2	91
700	10,400	Citizens Nat T & S Bank.....	20	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
2,300	20,600	Claude Neon Elec Prod Ltd.....	*	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
3,300	19,700	Consolidated Oil Corp.....	*	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
900	159,100	Consolidated Steel com.....	*	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2
1,000	14,600	Preferred.....	*	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2
700	12,800	Creameries of America v c.....	25	69	70	69	70	69	70	69	70	69	70	69	70
2,400	8,000	District Bond Co.....	5	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2
65,900	430,100	Douglas Aircraft Corp.....	5	65c	67 1/2c	65c	67 1/2c	65c	67 1/2c	65c	67 1/2c	65c	67 1/2c	65c	67 1/2c
12	415	Essex Derr & Equip Co.....	10	430	460	440	470	440	455	450	460	440	455	450	460
800	3,700	Exeter Oil Co A.....	100	61 1/2	62	61 1/2	62	61 1/2	62	61 1/2	62	61 1/2	62	61 1/2	62
400	4,800	Farmers & Merch Nat Bk.....	10	14	14	14	14	14	14	14	14	14	14	14	14
1,000	1,000	General Motors Corp.....	*	36	37	36	37	36	37	36	37	36	37	36	37
800	7,400	General Paint common.....	*	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
3,400	15,500	Preferred.....	*	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
400	1,200	Gladding McBean & Co.....	25	26 1/2	28	26 1/2	28	26 1/2	28	26 1/2	28	26 1/2	28	26 1/2	28
500	1,900	Globe Grain & Milling Co.....	25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
400	1,200	Golden State Co.....	*	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2
500	85	Goodyear T & R Akron com.....	*	101	103	101	103	101	103	101	103	101	103	101	103
2,800	14,900	5% Preferred (new).....	*	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2
5,200	73,300	Hancock Oil Co A.....	*	77 1/2c	87 1/2c	77 1/2c	87 1/2c	77 1/2c	87 1/2c	77 1/2c	87 1/2c	77 1/2c	87 1/2c	77 1/2c	87 1/2c
250	430	Holly Development Co.....	5	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20
100	100	Holly Oil Co.....	5	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20	1 20
100	100	Honolulu Oil Corp.....	*	18	18 1/2	18	18 1/2	18	18 1/2	18	18 1/2	18	18 1/2	18	18 1/2
100	1,300	Hudson Motor Car Co.....	5	1 25	2	1 25	2	1 25	2	1 25	2	1 25	2	1 25	2
25,100	200	International Cinema.....	1	16c	16c	16c	16c	16c	16c	16c	16c	16c	16c	16c	16c
33,500	315,500	Jade Oil Co.....	1	7c	10c	7c	10c	7c	10c	7c	10c	7c	10c	7c	10c
49,200	373,600	Kinross Airpl & Motor Corp.....	1	45c	48c	45c	48c	45c	48c	45c	48c	45c	48c	45c	48c
2,800	376,000	Lincoln Petroleum Corp.....	1	29c	31c	29c	31c	29c	31c	29c	31c	29c	31c	29c	31c
222	26,700	Lockhead Aircraft Corp.....	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
10,700	3,474	L A Gas & Elec 6% pref.....	100	108 1/4	109 3/4	108 1/4	109 3/4	108 1/4	109 3/4	108 1/4	109 3/4	108 1/4	109 3/4	108 1/4	109 3/4
2,900	105,100	L A Industries Inc.....	2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
12,800	12,200	L A Investment Co.....	10	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8
6,300	63,020	Mascot Oil Co.....	1	80c	95c	80c	95c	80c	95c	80c	95c	80c	95c	80c	95c
1,400	35,500	Menasco Mfg Co.....	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
600	6,490	Merchants Petroleum Co.....	1	38c	40c	38c	40c	38c	40c	38c	40c	38c	40c	38c	40c
15,600	1,705	Mits Alloys Inc A.....	1	1 35	2 25	1 35	2 25	1 35	2 25	1 35	2 25	1 35	2 25	1 35	2 25
700	230	B.....	1	25c	1	25c	1	25c	1	25c	1	25c	1	25c	1
55,800	33,600	Mt Diablo Oil Ming & Dev.....	1	65c	70c	65c	70c	65c	70c	65c	70c	65c	70c	65c	70c
11,600	2,500	National Funding Corp.....	10	12	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2
21,800	252,150	Nordon Corp.....	5	18c	18c	18c	18c	18c	18c	18c	18c	18c	18c	18c	18c
30,500	162,225	Oceanical Pet Corp.....	1	41c	45c	41c	45c	41c	45c	41c	45c	41c	45c	41c	45c
600	175,020	Occidental Oil.....	1	80c	85c	80c	85c	80c	85c	80c	85c	80c	85c	80c	85c
3,300	330,600	Oilind Land Co.....	1	18c	19c	18c	19c	18c	19c	18c	19c	18c	19c	18c	19c
100	10,400	Pacific Clay Products.....	10	11 1/2	12	11 1/2	12	11 1/2	12	11 1/2	12	11 1/2	12	11 1/2	12
300	14,300	Pac Finance Corp common.....	10	32	32 1/2	32	32 1/2	32	32 1/2	32	32 1/2	32	32 1/2	32	32 1/2
900	1,100	Preferred series A.....	10	12 1/2	15	12 1/2	15	12 1/2	15	12 1/2	15	12 1/2	15	12 1/2	15
400	1,900	Preferred series C.....	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
1,300	4,300	Pac Gas & Elec Co.....	25	31 1/2	32	31 1/2	32	31 1/2	32	31 1/2	32	31 1/2	32	31 1/2	32
200	1,100	1st pref 6%.....	25	28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	29
25	2,100	5 1/2% 1st preferred.....	25	29	29 1/2	29	29 1/2	29	29 1/2	29	29 1/2	29	29 1/2	29	29 1/2
500	50	Pac Lighting Corp com.....	10	50	51	44 1/2	45	44 1/2	45	44 1/2	45	44 1/2	45	44 1/2	45
100	104 1/2	6% preferred.....	1												

AGGREGATE SALES		LOS ANGELES STOCK EXCHANGE STOCKS	Price Jan. 2 1937		PRICES IN APRIL								RANGE SINCE JAN. 1			
In April	Since Jan. 1		Bid	Ask	April 1		April 30		Lowest		Highest		Lowest		Highest	
Shares	Shares				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices	
17	300	So Calif Gas A 6% pref.	28 1/2	25	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	Apr. 7	106 1/2	Apr. 7	106 1/2	Mar. 13	108 1/2	Feb. 20
1,200	10,300	So Counties Gas 6% pref.	106	144 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	Apr. 7	13 1/2	Apr. 7	12 1/2	Apr. 7	14 1/2	Jan. 4
500	4,200	Sontag Chain Stores Co Ltd.	43 1/2	43 1/2	61 1/2	57 1/2	57 1/2	54 1/2	Apr. 29	61 1/2	Apr. 1	45	Jan. 6	62 1/2	Mar. 19	
2,000	14,600	Southern Pacific Co.	43 3/4	44 1/2	46 3/4	47	44 1/2	43	Apr. 29	47 3/4	Apr. 21	45	Apr. 29	49 1/2	Feb. 19	
7,500	41,500	Standard Oil of Calif.	44	44 1/2	4 1/2	4 1/2	4 1/2	4 1/2	Apr. 29	4 1/2	Apr. 1	4 1/2	Jan. 6	5 1/2	Feb. 16	
7,200	33,200	Sunray Oil Co.	44	44 1/2	5 1/2	5 1/2	4 1/2	4 1/2	Apr. 30	5 1/2	Apr. 1	4 1/2	Jan. 19	5 1/2	Mar. 31	
1,620	5,890	Superior Oil Co common	29	29	23 1/2	25 1/2	21 1/2	23 1/2	Apr. 12	29	Apr. 1	21 1/2	Mar. 15	29 1/2	Mar. 31	
500	2,500	Warrants	22 1/2	23	23 1/2	25 1/2	21 1/2	23 1/2	Apr. 30	23 1/2	Apr. 1	21 1/2	Apr. 30	25 1/2	Mar. 2	
77,800	179,000	Taylor Milling Corp.	17 1/2	17 1/2	15 1/2	15 1/2	14 1/2	13 1/2	Apr. 28	17 1/2	Apr. 10	13 1/2	Apr. 28	17 1/2	Jan. 4	
109	510	Transamerica Corp.	138 1/2	150	150	141	148	148 1/2	Apr. 27	151	Apr. 7	148 1/2	Apr. 27	155	Jan. 27	
13,500	68,600	Union Bank & Trust Co.	25 3/8	26 1/2	26 1/2	25 3/8	25 3/8	24 1/2	Apr. 29	27	Apr. 14	24 1/2	Apr. 29	28 1/2	Feb. 4	
1,400	23,600	Union Oil of Calif.	13 1/2	13 1/2	17 1/2	15	16	14 1/2	Apr. 28	18	Apr. 17	11 1/2	Jan. 18	18 1/2	Mar. 17	
300	700	Universal Cons Oil Co.	9	9	40	43	42	41	Apr. 26	42	Apr. 9	39	Feb. 8	42	Apr. 9	
100	1,030	Van de Kamps Bakeries	1 1/2	1 1/2	2	2	2 1/2	2	Apr. 1	2	Apr. 1	1 1/2	Jan. 26	2 1/2	Mar. 17	
210	2,066	Victor Oil Co.	7 1/2	7 1/2	7 1/2	9 1/2	9	8 1/2	Apr. 12	8 1/2	Apr. 12	7 1/2	Jan. 2	9	Feb. 11	
9,000	48,300	Weber Showcase & Fix pfd.	10 1/2	10 1/2	12 1/2	12 1/2	11 1/2	10 1/2	Apr. 28	13 1/2	Apr. 13	10 1/2	Mar. 4	13 1/2	Apr. 13	
200	2,100	Wellington Oil Co.	8 1/2	9 1/2	11 1/2	12 1/2	9	9	Apr. 30	10	Apr. 24	9	Jan. 8	10	Jan. 12	
200	200	Western Air Express Corp.	58	62	11 1/2	12 1/2	9	9	Apr. 30	10	Apr. 24	56 1/2	Feb. 18	61 1/2	Jan. 29	
		Yellow & Checker Cab Co.														
MINING STOCKS—																
30,500	200	Alaska Juneau Gold M Colc	14 1/2	15	33c	20c	25c	24c	Apr. 28	33c	Apr. 1	14 1/2	Jan. 19	15 1/2	Jan. 12	
170,500	207,550	Black Mammoth Cons M Colc	25 3/8	28c	1c	3c	3 1/2c	1c	Apr. 1	3c	Apr. 13	1c	Mar. 23	4c	Feb. 23	
11,800	548,300	Catumet Gold Mines Co.	62 1/2	75c	62 1/2	40c	40c	40c	Apr. 30	65c	Apr. 5	40c	Apr. 30	82 1/2	Feb. 26	
100	51,800	Cardinal Gold Mining Co.	1 1/2	2	1 1/2	2	1 1/2	1 1/2	Apr. 21	1 1/2	Apr. 21	1 1/2	Apr. 21	2 1/2	Mar. 10	
4,000	2,640	Cons Chollar G & S Co.	10c	15c	11c	20c	7c	10c	Apr. 15	12c	Apr. 8	7c	Jan. 28	12c	Mar. 1	
74,200	947,600	Gold Ore Mining Co.	1 1/2	2c	5 1/2c	6c	6c	5c	Apr. 8	8c	Apr. 23	1 1/2	Jan. 4	9c	Feb. 10	
303,200	425,200	Imperial Development Co.	6 1/2	1c	6 1/2	14c	14c	4 1/2	Apr. 1	17c	Apr. 27	1c	Jan. 4	17c	Apr. 27	
2,700	9,400	Oatman Rainb Gold M Co.	42c	44c	38c	41c	38c	40c	Apr. 6	43c	Apr. 26	38c	Mar. 22	49c	Jan. 13	
5,200	40,940	Prince Cons Mining Co.	8c	12c	11c	10c	10c	9c	Apr. 29	12c	Apr. 7	9c	Feb. 10	15c	Jan. 11	
37,500	132,325	Tom Reed Gold Mines Co.														
		Zenda Gold Mining Co.														
UNLISTED STOCKS—																
100	1,700	Amer Rad & Stand San.	25 1/4	26	24 1/2	25 1/2	22 1/2	22 1/2	Apr. 30	22 1/2	Apr. 30	22 1/2	Apr. 30	29 1/4	Feb. 3	
972	4,894	Amer Tel & Tel Co.	184 3/4	185 1/4	171 1/2	181 1/2	162 3/8	160 1/4	Apr. 29	171 1/2	Apr. 1	160 1/4	Apr. 29	187 1/2	Jan. 8	
700	1,200	Anasconda Copper Mining	52 1/2	53 1/2	63 1/2	64 1/2	51 1/2	49 1/2	Apr. 29	60	Apr. 6	49 1/2	Apr. 29	68 1/2	Mar. 10	
1,100	8,700	Atlantic Refining Co.	30 3/4	31 1/4	8	8 1/2	7 1/2	8	Apr. 2	8 1/2	Apr. 5	33 1/2	Mar. 8	35	Jan. 23	
2,000	2,000	(The) Aviation Corp (Del)	6 1/2	7 1/2	8	8 1/2	7 1/2	8	Apr. 2	8 1/2	Apr. 5	6 1/2	Jan. 4	9 1/2	Jan. 12	
100	600	Baldwin Locomotive	25 1/2	25 1/2	24 1/2	25 1/2	21 1/2	24 1/2	Apr. 7	24 1/2	Apr. 7	24 1/2	Apr. 7	27 1/2	Jan. 29	
500	600	Caterpillar Tractor	87	88 1/2	93	94	87 1/2	90	Apr. 14	90	Apr. 14	90	Apr. 14	90 1/2	Jan. 13	
1,900	23,100	Cities Service Co.	4 1/2	4 1/2	4	4 1/2	3 3/4	3 1/2	Apr. 28	4	Apr. 2	3 1/2	Apr. 28	5 1/2	Jan. 16	
100	1,000	Commercial Solvents	18	18 1/2	17 1/2	18 1/2	15	16 1/2	Apr. 23	16 1/2	Apr. 23	16 1/2	Apr. 23	20 1/2	Jan. 20	
800	8,000	Com'wealth & Southern	3 1/2	3 1/2	3	3 1/2	2 1/2	2 1/2	Apr. 12	3	Apr. 2	2 1/2	Apr. 12	4 1/2	Jan. 13	
300	1,700	Cord Corp.	4 1/2	4 1/2	4	4 1/2	3 3/4	4 1/2	Apr. 16	4 1/2	Apr. 3	4 1/2	Apr. 16	5 1/2	Feb. 2	
1,600	16,500	Curtiss-Wright Corp.	6 1/2	6 1/2	7	7 1/2	5 1/2	5 1/2	Apr. 28	7	Apr. 2	5 1/2	Apr. 28	8 1/2	Mar. 3	
100	1,600	Electric Bond & Share	21 1/2	22 1/2	21 1/2	22 1/2	18 1/2	18 1/2	Apr. 30	18 1/2	Apr. 30	18 1/2	Apr. 30	27 1/2	Feb. 14	
500	800	General Electric Co.	37 1/2	38 1/2	57 1/2	58	53 1/2	52 1/2	Apr. 30	55 1/2	Apr. 20	52 1/2	Apr. 30	62 1/2	Feb. 5	
300	400	Goodrich (B F) Co.	31 1/2	32	12 1/2	12 1/2	10 1/2	10 1/2	Apr. 28	12 1/2	Apr. 20	10 1/2	Apr. 28	15 1/2	Feb. 17	
	2,300	International Tel & Tel.	11 1/2	12 1/2	12 1/2	12 1/2	10 1/2	10 1/2	Apr. 28	12 1/2	Apr. 20	10 1/2	Apr. 28	15 1/2	Feb. 17	
100	100	ennecott Copper Corp.	60 1/2	61 1/2	14 1/2	14 1/2	13 1/2	14 1/2	Apr. 1	14 1/2	Apr. 1	14 1/2	Apr. 1	15 1/2	Mar. 20	
700	700	McKesson & Robbins	13	13 1/2	60 1/2	61 1/2	54 1/2	55 1/2	Apr. 24	56 1/2	Apr. 24	56 1/2	Apr. 24	68 1/2	Mar. 5	
100	500	Montgomery Ward & Co.	55 1/2	56 1/2	60 1/2	61 1/2	47 1/2	48 1/2	Apr. 20	50 1/2	Apr. 20	43 1/2	Feb. 9	54 1/2	Mar. 17	
2,000	1,700	N Y Central RR.	13 1/2	14 1/2	14	14 1/2	12	11 1/2	Apr. 28	14 1/2	Apr. 14	11 1/2	Apr. 28	17 1/2	Jan. 21	
16,300	1,400	No Amer Aviation Inc.	30	30 1/2	25 1/2	26 1/2	24 1/2	24 1/2	Apr. 29	25 1/2	Apr. 2	24 1/2	Apr. 29	34 1/2	Jan. 15	
1,300	11,100	North American Co.	10 1/2	10 1/2	11	11 1/2	9 1/2	9 1/2	Apr. 28	10 1/2	Apr. 8	9 1/2	Apr. 28	12 1/2	Feb. 19	
3,900	23,400	Packard Motor Car Co.	11 1/2	11 1/2	11	11 1/2	9 1/2	9 1/2	Apr. 28	11 1/2	Apr. 6	9 1/2	Apr. 28	12 1/2	Jan. 15	
900	3,900	Radio-Kelth-Orphanum	7 1/2	8 1/2	8 1/2	8 1/2	9	8 1/2	Apr. 6	10	Apr. 19	8 1/2	Jan. 7	10	Apr. 19	
500	300	Seaboard Oil Co of Del.	42 1/2	43 1/2	14 1/2	15 1/2	12 1/2	12 1/2	Apr. 30	14 1/2	Apr. 2	12 1/2	Apr. 30	16	Jan. 18	
500	1,900	Standard Brands Inc.	15 1/2	15 1/2	60 1/2	61 1/2	60	60	Apr. 30	63 1/2	Apr. 15	51 1/2	Jan. 21	63 1/2	Apr. 15	
300	1,500	Texas Corp.	53 1/2	54 1/2	19 1/2	19 1/2	17 1/2	19 1/2	Apr. 23	19 1/2	Apr. 14	19 1/2	Apr. 23	21 1/2	Feb. 4	
800	6,500	Tide Water Assoc Oil.	20 1/2	21 1/2	6	6 1/2	5 1/2	5 1/2	Apr. 28	6	Apr. 7	5 1/2	Apr. 28	8 1/2	Jan. 14	
300	500	United Corp (Del)	6 1/2	7	118 1/2	119 1/2	100 1/2	101 1/2	Apr. 29	108 1/2	Apr. 27	96 1/2	Feb. 1	108 1/2	Apr. 27	
2,000	11,000	U S Steel Corp.	16 1/2	17 1/2	14 1/2	15	13 1/2	12 1/2	Apr. 28	15 1/2	Apr. 13	12 1/2	Apr. 28	17 1/2	Feb. 9	
	100	Warner Bros Pictures	144 1/2	145 1/2								151	Jan. 12	151	Jan. 12	
		Westinghouse El & Mfg Co.														

\* No par value. z Odd lot.

# General Quotations

## OF BONDS AND STOCKS

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

<table border="0" style="width: 100%;"> <tr><td>Exchange Seats.....</td><td style="text-align: right;">84</td></tr> <tr><td>Federal Land Bank Bonds.....</td><td style="text-align: right;">91</td></tr> <tr><td>Foreign Government Bonds.....</td><td style="text-align: right;">92</td></tr> <tr><td>Industrial Bonds.....</td><td style="text-align: right;">82</td></tr> <tr><td>Industrial Stocks.....</td><td style="text-align: right;">85</td></tr> <tr><td>Insurance Stocks.....</td><td style="text-align: right;">99</td></tr> <tr><td>Investing Companies Securities.....</td><td style="text-align: right;">73</td></tr> </table>	Exchange Seats.....	84	Federal Land Bank Bonds.....	91	Foreign Government Bonds.....	92	Industrial Bonds.....	82	Industrial Stocks.....	85	Insurance Stocks.....	99	Investing Companies Securities.....	73	<table border="0" style="width: 100%;"> <tr><td>Joint Stock Land Bank Securities.....</td><td style="text-align: right;">111</td></tr> <tr><td>Mining Stocks.....</td><td style="text-align: right;">85</td></tr> <tr><td>Municipal Bonds—Domestic.....</td><td style="text-align: right;">91</td></tr> <tr><td>    Canadian.....</td><td style="text-align: right;">93</td></tr> <tr><td>Public Utility Bonds.....</td><td style="text-align: right;">74</td></tr> <tr><td>Public Utility Stocks.....</td><td style="text-align: right;">79</td></tr> <tr><td>Railroad Bonds.....</td><td style="text-align: right;">68</td></tr> </table>	Joint Stock Land Bank Securities.....	111	Mining Stocks.....	85	Municipal Bonds—Domestic.....	91	Canadian.....	93	Public Utility Bonds.....	74	Public Utility Stocks.....	79	Railroad Bonds.....	68	<table border="0" style="width: 100%;"> <tr><td>Railroad Stocks.....</td><td style="text-align: right;">72</td></tr> <tr><td>Real Estate Bonds.....</td><td style="text-align: right;">113</td></tr> <tr><td>Real Estate Trust and Land Stocks.....</td><td style="text-align: right;">85</td></tr> <tr><td>Textile Stocks.....</td><td style="text-align: right;">85</td></tr> <tr><td>Title Guarantee and Safe Deposit Stocks.....</td><td style="text-align: right;">85</td></tr> <tr><td>United States Government Securities.....</td><td style="text-align: right;">91</td></tr> <tr><td>United States Territorial Bonds.....</td><td style="text-align: right;">91</td></tr> </table>	Railroad Stocks.....	72	Real Estate Bonds.....	113	Real Estate Trust and Land Stocks.....	85	Textile Stocks.....	85	Title Guarantee and Safe Deposit Stocks.....	85	United States Government Securities.....	91	United States Territorial Bonds.....	91
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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.

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. 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" for sinking fund, "l" for land grant, "op" for optional.

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
<b>RAILROAD BONDS</b>								
Aberdeen & Ashboro 1st 5s 40J&J	f 21	----	Atlantic Coast Line (Conn)—	----	----	Boston & Maine (new) Concl—	----	----
Adirondack 1st 4 1/2s 1942 gu M&S	99	101	Irred cts of indebt 5s.....J&D	104	----	5s May 1943.....	92	93
Akron & Barb Belt 4s 1942 J&D	102	----	Atlantic Coast Line of S O—	----	----	5s March 1942.....	92 1/2	----
Akron Canton & Youngstown—	----	----	Gen 1st g 4s July 1948.....J&J	106	107	5s Jan 1943.....	92	93
Gen & ref 6s 1945 series A..A&O	f 72	74	Atl & Danville 1st 4s 1948.....J&J	51	53 1/2	5s May 1940.....	95 1/2	96
Gen & ref 5 1/2s 1945 ser B..A&O	f 71 1/2	73	2d g 4s 1948.....	45	45	1st m 5s 1967 ser AC.....M&S	83	83 1/2
Alabama Great Southern—	----	----	Atlantic & Yadkin—	----	----	1st m 5s 1955 ser 2.....M&N	85	85 1/2
1st cons 4s 1943 ser A.....J&D	114 1/2	----	1st mtge gu g 4s 1949.....A&O	77	80	1st m 4 1/2s 1961 ser JJ.....A&O	78 1/2	79
1st cons 4s 1943 ser B.....J&D	107 1/2	107 1/2	Aug Term 1st gu g 6s 1947.....A&O	112	----	Equip trust 3 1/2s Dec 1 1937-44	b 3.35	2.50%
Eq trust 5s ser G 1938.....A&O	b 1.75	1.20%	Austin & Northwestern—	----	----	Eq 4 1/2s 1938-1943 (yr).....F&A	b 3.60	2.50%
Alabama Tennessee & Northern—	----	----	1st mtge gtd g 5s 1941.....J&J	105 1/2	107	Equipment trust 5s.....	b 3.00	2.00%
Prior lien 6s 1948.....J&J	f 17 1/2	19	Augusta Union Sta 4s 1953.....J&J	97 1/2	----	Boston & Maine (old)—	----	----
Alabama & Wicksburg Ry.....J&J	f 3 1/2	5 1/2	Baltimore & Harrisburg Ry.....	103	----	4s Aug 1942.....	84	86 1/2
Albany & Susq 3 1/2s 1946.....A&O	102 1/2	----	1st M West Brk g 5s 1938.....M&N	103	----	3s July 1950.....	68	70
Allegheny Corp—	----	----	1st M 4s g July 1 1948.....A&O	105 1/2	106	Equip 5 1/2s 1937 (yr).....F&A	b 1.50	1.00%
Coll tr conv 5s 1944.....F&A	97	97 1/2	1st M 5s July 1 1948.....A&O	113 1/2	114	Eq tr 6s 1937-38 (year).....J&D	b 2.10	1.25%
Coll & conv 5s 1949.....J&D	88 1/2	89 1/2	5-yr sec notes 4 1/2s 1939.....F&A	100 1/2	100 1/2	Boston & N Y Air Line—	----	----
Coll & conv 5s 1950.....A&O	f 87	87	Conv g 4 1/2s 1960.....	72 1/2	76	1st mtge gu g 4s 1955.....F&A	f 26 1/2	30 1/2
5s stamped 1950.....A&O	f 63	63 1/2	Ref & gen 5s 1995 series A..J&D	86	87	Bost & Prov deb 5s July 1 1938.....	f 100 1/2	----
Allegheny Val gen 4s 1942.....M&S	108 1/2	110	Ref & gen 5s 1995 series C..J&D	97 1/2	97 1/2	Boston Rev Beach & Lynn—	----	77
Allegheny & Western—	----	----	Ref & gen 5s 2000 ser D..M&S	84 1/2	85 1/2	1st m 4 1/2s July 1 1947.....J&J15	----	38
1st mtge guar 4s 1998.....A&O	93 1/2	94 1/2	Ref & gen 5s series F 1996..M&S	85	86	Gen m 6s 1938.....	J&J15	102 1/2
American Refrig Transit—	----	----	Eq tr 4 1/2s 1937-40 (yr).....M&N	b 2.25	1.50%	Boston Term Co 3 1/2s 1947.....F&A	102 1/2	104
Equip 6s series D 1937.....J&J	b 1.75	1.25%	Eq tr 4 1/2s '38-41 C (yr).....F&A	b 2.50	1.50%	4s 1950.....	J&J	105
Equip 6 1/2s series E 1939.....M&N	b 3.00	2.00%	Eq tr 5s 1937 (yr).....	b 2.00	1.25%	Brooklyn & Montauk—	----	----
Equip 5s ser F, G & H, '41-'45	b 3.75	2.50%	Eq tr 5s 1938 (yr).....F&A	b 2.00	1.25%	2d (now 1st) gold 5s 1938..J&D	103	----
Ann Arbor 1st g 4s 1995.....Q-J	----	67 1/2	Pittsb Lake Erie & W Va—	----	----	Brunswick & Western—	----	----
Ark & Mem Ry Bridge & Term—	----	----	Refund gold 4s 1941.....M&N	102 1/2	102 1/2	1st mtge gtd 4s 1938.....J&J	101 1/2	109
1st M 5s 1964.....	104	----	S W Div 1st 5s 1950.....J&J	103 1/2	103 1/2	Buffalo Creek 1st 5s 1941.....J&J	97	109
Aroostook Nor 5s g 1947.....A&O	106	----	Toledo & Cin Div 4s 1959..J&J	91 1/2	93 1/2	Buffalo Rochester & Pittsburgh—	----	102
Atchison Topeka & Santa Fe—	----	----	Bangor & Aroostook—	----	----	General 5s g 1937.....	100.21	85
Gen mtge gold 4s 1995.....A&O	108	108 1/2	1st M 5s g Jan 1 1943.....J&J	111 1/2	112	Con g 4 1/2s 1957.....M&N	84 1/2	85
Adjustment 4s July 1 1995 Nov	103	108 1/2	Cons refund g 4s 1951.....J&J	104	105	Equip trust 5s 1937-38..J&D	b 2.00	1.25%
Stamped.....	102 1/2	103	4s stamped 1951.....	109	110 1/2	Buff & Susquehanna RR Corp—	----	----
Conv g 4s of '09 due 1955..J&D	104 1/2	104 1/2	Piscat Div g 5s Jan 1943.....A&O	107 1/2	----	1st 4s Dec 30 1963.....J&J	97 1/2	98 1/2
Conv g 4s '05 due 1955.....J&D	103 1/2	103 1/2	St Johns Riv Ext gu 5s '39..F&A	106 1/2	----	Burl Cedar Rapids & North—	----	26
Conv g 4s of '10 due 1960..J&D	105 1/2	105 1/2	Van Bur Ext 5s g Jan '43..A&O	107 1/2	----	Con 1st & coll tr 5s g '34..A&O	f 24	25
Conv deb 4 1/2s 1948.....J&D	108	108 1/2	Washburn Ext 1st 5s '39..F&A	106 1/2	----	Certificates of deposit—	f 24	25
Trans S L 1st g 4s 1958.....J&J	110 1/2	110 1/2	Battle Creek & Sturgis—	----	75 1/2	Butte Anaconda & Pac 5s '44 F&A	105	105 1/2
Cal-Ariz 1st & ref 4 1/2s '62 op..M&S	111 1/2	112 1/2	1st guar g 3s 1989.....	75	75 1/2	Cambria & Clearfield—	----	----
Rocky Mt Div 4s 1965.....J&J	105 1/2	107 1/2	Bay City & Battle Crk 3s '89 J&D	75	----	1st 5s g 1941.....	J&J	107
Athens Terminal Ry—	----	----	Bedford Belt 1st 5s 1938.....J&J	93	----	Gen M g 4s 1955.....	F&A	105 1/2
1st g 5s 1937.....	f 31	----	Beech Crk Ext 3 1/2s 1951.....A&O	101 1/2	----	Cambria & Indiana—	----	105
Atl & Birm— See Seab'd Air Line	----	----	Belt RR & Sbk Yds (Indpls)—	103	----	Eq tr 5 1/2s 1938.....	M&N	b 2.25
Atlanta & Charlotte Air Line—	----	----	1st ref gold 4s 1939.....M&N	103	----	Canada Atl Ry 1st 4s 1955..J&J	b 92 1/2	1.25%
1st M 4 1/2s 1944 ser A.....J&J	107	110	Belt Ry of Chatt 1st 5s '45..J&J	93	----	Canada South 5s 1962 ser A..A&O	113	113 1/2
1st M 5s 1944 ser B.....J&J	110 1/2	111 1/2	Belvidere Del 1st 3 1/2s 1943..J&J	103 1/2	----	Canadian National Rys—	----	110 1/2
Atlanta Knoxville & Northern—	----	----	Bessemer & Lake Erie—	----	22.80 to 2.00%	4 1/2s guar 1957.....	J&J	110 1/2
1st mtge gold 5s 1946.....J&D	98 1/2	----	Equip tr 2 1/2s 1938-1947..M&S	82.80 to	2.00%	4 1/2s guar 1951.....	M&S	110 1/2
1st cons 4s Mar 1 2002.....M&S	103 1/2	----	Big Sandy Ry 1st g 4s 1944..J&D	107	----	4 1/2s guar 1956.....	F&A	110 1/2
Atlanta Terminal 6s 1939.....F&A	107	----	Birmingham Southern—	----	----	4 1/2s guar 1955.....	J&D 15	113 1/2
Atlantic City gu 4s 1951.....J&J	98	----	Equip trust 3 1/2s Dec. 1 1937-46	b 3.60	2.50%	40-yr 5s guar 1970.....	F&A	114
1st 5s ext May 1 1954.....M&N	106 1/2	108	Birm Term 1st g 4s 1957 gu..M&S	95 1/2	98	5s guar July 1 1969.....	J&J	113 1/2
Atlantic Coast Line RR—	----	----	Bluff Point Land & Imp 1st 4s '40	90	----	5s guar Oct 1 1969.....	A&O	115 1/2
1st cons 4s July 1 1952.....M&S	101 1/2	102	Boonville St L & Sou 5s '51..F&A	f 21	23	5s guar 1964.....	F&A	115
Conv deb 4s 1939 op '16.....M&N	98	99 1/2	Boston & Albany 5s Oct '63..J&J	105	106	16-year guar 3s 1950.....	J&D	96 1/2
Gen unifs ser A 4 1/2s 1964..J&D	91	82	5s June 1942.....	103	105	Guaranteed 3s 1944.....	M&N	102 1/2
10-yr coll tr 5s May 1 '45..M&N	103 1/2	104	5s July 1 1938.....	102	104	Guaranteed 2s 1938.....	M&N	101
Lou & Nashv 4s Oct 1 '52..M&N	90 1/2	95	4 1/2s July 1937.....	100 1/2	100 1/2	7-year guar 2s 1943.....	F&A	99 1/2
Equipment trust 4 1/2s.....	b 2.00	1.25%	4 1/2s Imp 1975.....	95	97 1/2	17-year guar 3s 1953.....	F&A	96 1/2
Eq 4 1/2s 1938-41 E (yr).....F&A	b 1.70	1.10%	1st mtge 4 1/2s ser A 1943..A&O	104 1/2	106	Eq tr 4 1/2s 1937-1942 (gu) M&N	b 3.20	2.25%
			3 1/2s Jan 1 1951.....	91	91	Eq tr 4 1/2s 1937-45 (ann) J&D	b 3.20	2.25%
			Ref 3 1/2s 1952 gu N Y O..A&O	95	97 1/2	Equipment trust 5s.....	b 3.20	2.25%
			Boston & Maine (new) 5s Sept '41	93 1/2	94 1/2	Canadian Northern—	----	----
			4s-5s April 1947.....	87	89	S F deb 6 1/2s 1946.....	J&J	122
			5s April 1944.....	91 1/2	93			
			5s June 1945.....	90	92			
			5s Jan 1946.....	88 1/2	88 1/2			

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

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

Main table containing bond listings with columns for Bonds, Bid, Ask, and multiple columns of bond details including issuer, date, and price.

\* Called July 1 at 103. † Called July 1 at 105. b Basis. f This price includes accrued interest. k Last sale. n Nominal.

RAILROAD BONDS

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds such as Harl R & Portch, Erie, Hoboken Ferry, and many others, with their respective bid and ask prices.

\* Called July 1 at 103. † Called May 1 at 102. b Basis. f Price includes accrued interest. k Last sale n Nominal.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds such as New York Ontario & Western, Philadelphia & Chester Valley, and Salt Lake & Ogden, with their respective bid and ask prices.

† Called July 1 at 101 1/2. b Basis. f This price includes accrued interest. k Last sale. n Nominal.

RAILROAD BONDS

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

Table with columns: Bonds and Stocks, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various railroad bonds and stocks with their respective prices and terms.

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



# Public Utilities

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

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

Bonds		Bid	Ask	Bonds		Bid	Ask	Bonds		Bid	Ask
Adriatic Electric Co (Italy)—	A&O	85	89 1/2	Atlantic City El 5s 1938—	M&S	100	97	Calif Water & Telephone—			
Extl s f 7s 1952—	A&O	85	89 1/2	Gen mtge 3 1/4s 1964—	J&J	96 1/2	97	1st mtge 5s 1965—	M&S	99 1/2	100 1/2
Ala Gas Co 1st M 4 1/2s 1951—	F&A	93	95	Atlantic City Gas 5s 1960—	J&J	96	97	Calumet G & E 5 1/2s B 1960—	J&J	104	---
Alabama Power 1st 5s 1946—	M&S	102	103 1/2	1st lien & ref 5s 1957—	J&J	96	97	Calumet & South Chicago Ry—			
1st & ref 5s 1951—	J&J	98 1/2	99 1/2	Atlantic City Sewerage—				1st (35% prin paid) 1927—	F&A	72	74
1st & ref 5s 1956—	M&N	97	98	1st s f 6s ser A 1956—	J&D	106	107	Certificates of deposit—			
1st & ref 4 1/2s 1967—	J&D	82 1/2	83 1/2	Atlantic Co Wat 5s '53 ser A—	M&S	100	102 1/2	Camden & Sub Ry—See P S Corp			
1st & ref 5s 1968—	M&S	89	90 1/2	Augusta Ry & El 1st 5s 1940—	J&J	105	---	Canada Nor Pow coll 5s '53—	M&N	103	103 1/2
Alabama Water Service Co—				Aurora Elgin & Chicago Elec Ry				Canadian L & P 6s '49 op '14—	J&J	101 1/2	---
1st M 5s 1957 ser A—	J&J	98	99	1st 5s 1941—	A&O	18	22	Canadian Rail & Harbor—			
Alexandria Water 5s 1937—	J&J	100	---	Baltimore Transit Co—				Term 6 1/2s 1951—	M&S	62	64
Allegheny Gas Corp 6 1/2s cifs '43				Deb 4s series A 1975—	J&J	32 1/2	34	Canadian Utilities Ltd—			
Alliance Power 1st 6s 1952—	M&S	75	---	Deb 5s series A 1975—	J&J	38	40	1st mtge 5s ser A 1955—	M&S	87	89
Alton Water 6s 1956—	A&O	104 1/2	---	Deb 5s series B 1975—	J&J	100 1/2	---	Canadian West Teleg 5 1/2s '56—	J&J	101	---
Altoona & Logan Val Elec Ry—				Bangor Hydro Electric—				Canton Elec Co 5s 1937—	M&N	100	---
1st coll 4s Jan 1 1954—	J&J	90	92	1st mtge 3 1/4s 1966—	J&J	104	105	Cape & Vine' El 4s A '65—	J&J	105	106
Amarillo Gas 6s—	1939	92	---	Barstow (W S) deb 6s 1942—	A&O	100	101	Capital Traction (Wash, D C)—			
Amer Commonwealth Power—				Baton Rouge Electric Co—				1st g 5s June 1, 1947—	J&D	93 1/2	---
Deb g 6s 1952 ser A—	F&A	1 1/2	1 1/2	1st mtge 5 1/4s 1954—	J&D	105	---	Carolina P & L 1st 5s 1956—	A&O	99 1/2	100 1/2
Deb g 5 1/2s 1953—	M&N	1 1/2	1 1/2	1st M 5s 1959 ser B—	F&A	104 1/2	---	Cedar Rap Mfg & P 5s '53—	J&J	112 1/2	113
Conv deb 6s 1940—	M&S	1 1/2	1 1/2	Battle Creek Gas 5s ser A '46—	M&N	105	---	Cent Ark Pub Serv Corp—			
Am Community Power—				Bear Mt Hud Riv Bdge Co—				1st & coll tr 5s 1948 ser A—	F&A	94	95
5 1/2s Certificates of deposit 1953		15	17	1st 7s 1953—	A&O	104	---	Central Elec of N J 5s 1940—	J&J	109	---
Amer Elec Pow deb 6s '57 M&S 15		24 1/2	26	S f income 8s 1953—	A&O	50	---	Cent El & Tel 1st 5s ser A '55—	J&J	98	99
Amer & Foreign Power Co—				Beauharnois L H & 5 1/2s '73—	J&J	102	103	Central Gas & Elec 6s 1946—	M&S	80	83
Deb g 5s 2030—	M&S	77 1/2	78 1/2	Beaumont Power Corp—				First lien coll tr 5 1/2s '46—	J&D	73	76
Amer Fuel & Pow 7s 1934—	J&J	10	11	Coll trust s f 5s 1973 w w—	A&O	60 1/2	61	Central Georgia Pow 5s '38—	M&N	102 1/2	---
Amer G & E deb 5s 2028—	M&N	106 1/2	107	Beaver Valley Water 5s '60—	M&N	102	102 1/2	Central German Pow 6s '34—	J&D	18	---
Amer Gas & Pow deb 3 1/2s 1953—	J&D	49	51	Bell Telephone of Canada—				Cent Hud Gas & Elec Corp—			
Secured deb 3 1/2s 1953—	J&D	49	51	1st g 5s 1955 ser A—	M&S	113 1/2	114	1st & ref 5s 1941—	J&D	113 1/2	114 1/2
Amer Pow & L deb 6s 2016—	M&S	93 1/2	94 1/2	1st g 5s 1957 ser B—	J&D	116 1/2	117 1/2	1st & ref 3 1/2s 1965—	M&S	103 1/2	104 1/2
Amer Rys Corp coll 4 1/2s '53—	A&O	63	65	1st mtge 5s 1960 ser C—	M&N	118 1/2	118 1/2	Cent Ills Elec & Gas Co—			
Debenture 4 1/2s 1963—	A&O	50	52	Bell Teleg Co of Pennsylvania—				1st & ref 5s 1951—	F&A	100	101
Amer States Public Serv—				1st & ref 5s 1948 ser B—	J&J	116 1/2	117 1/2	Cent Illinois Light 3 1/2s '66—	A&O	102 1/2	102 1/2
1st 1 1/2s 1948 ser A—	M&N	83	86	1st & ref 5s 1960 ser C—	A&O	123	125	Central Illinois Public Service—			
Deb 6s 1938—	J&D	17	22	Bellows Falls Hydro-Elec Corp—				1st & ref 5s 1956 ser B—	M&N	103 1/2	105
Amer Teleg & Teleg—				1st mtge 5s 1958—	A&O	101	101 1/2	1st mtge 4 1/2s 1967 ser F—	J&D	97	97 1/2
Deb 5 1/2s Nov 1 1943—	M&N	112 1/2	113	Bergen Turnpike 6s 1951—	J&J	83	86	1st & ref 5s 1968 ser G—	M&N	102 1/2	103
Conv deb 4 1/2s 1939—	J&J	105	105 1/2	Berkshire St Ry 1st 6s '37—	J&D	42	47	1st & ref 4 1/2s 1931 ser H—	J&D	94 1/2	95 1/2
25-year deb 3 1/2s 1961—	A&O	97 1/2	98	Berlin City Elect 6 1/2s 1951—	J&D	20 1/2	21 1/2	Cent Indiana Gas 5s 1957—	M&S	89	96
30-year deb 3 1/2s 1966—	J&D	97 1/2	97 1/2	Sink fund deb 6 1/2s 1959—	F&A	20 1/2	21 1/2	Central Indiana Power Co—			
American Toll Bridge—				Deb 6s Apr 1, 1955—	A&O	20 1/2	22	1st & ref 6s 1947 ser A—	J&J	93 1/2	91
5 1/2s ser A, B & O 1937-38—	F&A	101	---	Berlin Elec Elev & Underg Rys—				Cent Iowa Teleg 5 1/2s A '19—	J&J	101 1/2	---
5 1/2s series D, 1945—	F&A	101 1/2	103	1st mtge s f 6 1/2s 1956—	A&O	20 1/2	22	Cent Maine Pr 5s '39 op '17—	M&N	106	108
Amer Utilities 1st 6s 1945—	J&D	57	58	Binghamton (N Y) Gas Works				1st & gen 4s ser G 1960—	A&O	101	101 1/2
Deb 6 1/2s 1941—	M&N	80	81 1/2	1st 5s 1938—	A&O	102 1/2	---	1st & gen M 3 1/2s ser H '66—	F&A	92	94
Amer Util Service 6s 1964—				Birmingham Elec 4 1/2s 1968—	M&S	86 1/2	88	Cent Ohio L & P 1st 5s 1950—	A&O	98 1/2	100
Amer Water Works & Electric—				Birmingham Gas 1st 5s '59—	M&N	73	75	Cent Pow 1st 5s 1957, ser D—	J&J	84 1/2	85 1/2
Deb 6s 1975 ser A—	M&N	104	104 1/2	6% notes extended 1938—	A&O	78	81	Cent Pow & Lt 1st 5s 1956—	F&A	91 1/2	91 1/2
Deb 6s 1978 ser B—	J&D	95 1/2	96 1/2	Birmingham Water Works Co—				Cent Pub Serv Corp—			
Ana & Pot R RR—See Wash Ry & El				1st m 5 1/2s 1954 ser A—	A&O	102 1/2	---	Conv deb 5 1/2s '49—	F&A	7	9
Anchorage Lt & Pow 7-5s '43—	F&A	73	---	1st m 5s 1954 ser B—	J&D	100	---	Cent Public Util. (ws) inc 5 1/2s 1952		5 1/2	5 1/2
Androscogin & Kennebec Ry—				1st mtge 6s 1957 ser C—	F&A	104	105	Central States Edison, Inc—			
1st 6s 1940—	M&S	53	55	Blackstone Val G & E 5s '39—	J&A	104 1/2	106 1/2	1st coll inc 3-5s 1950—	M&S	68	---
Androscogin W Pow 6s '45—	F&A	52 1/2	55	M & coll tr 4s ser O '65—	M&N	106 1/2	---	Central States Elec Corp—			
Appalachian Elec Power—				Bleeker St & Fulry—See NY Rys				Conv deb 5s 1948—	J&J	55	56
1st & ref 5s 1956—	M&N	106 1/2	106 1/2	Bloomington Dec & Champagne				Deb 5 1/2s 1954—	M&S	57	59
Appalachian Power 5s 1941—	J&D	107 1/2	108	1st & ref 6s 1940—	M&N	97 1/2	98 1/2	Cent States Pow & Lt Corp—			
Deb gold 6s 2024—	J&J	111	113	Blue Lakes Water 6s '38—	M&S	105	---	1st M & 1st lien 5 1/2s 1955—	J&J	56	56 1/2
Ardmore St Ry—See Phila Co				Bolivian Power 8s ser A '45—	A&O	101	---	Debenture 5s 1944—	J&J	15	22
Arizona Ed 1st 5s 1948—	J&J	83 1/2	85	Boston Elev Ry 4 1/2s 1937—	A&O	105	---	Cent States Utilities 6s 1938—	J&J	15	---
1st 6s 1945—	A&O	87	89	Deb g 4 1/2s Nov 1, 1941—	M&N	109 1/2	110 1/2	Cent Vermont Public Serv Corp			
Income 5s 1960—	J&J	37	38	Deb g 5s Dec 1942—	J&D	109 1/2	110	1st mtge 3 1/2s ser B 1966—	F&A	95	96
Income 6s 1960—	A&O	38	39	West End St 5s 1944—	M&S	120	---	Central West Public Service Co—			
Arizona Power 5s 1950—	F&A	100	102	7s Sept 1947—	M&S	120	---	1st coll 5 1/2s 1956 ser A—	M&N	71 1/2	---
1st & ref 4 1/2s 1950—	F&A	97	99	Brandenburg (Germany) El M&N				5 1/2s series B 1956—	M&N	71 1/2	---
Arkansas El & Wat 6s 1944—	F&A	93 1/2	94 1/2	Extl 1st s f 5s 1953—	J&J	19	20	5s series C 1933—	J&D	73 1/2	---
Ark Louisiana Gas 4s 1951—	J&J	88	89 1/2	Bridgeport Gas Lt 4s 1952—	J&J	108	109	Charleston Cons Ry Gas & El			
Ark & Mo Pow 1st 6s 1953—	J&J	88	89 1/2	Brighton Gas 1st 5s '59—	J&D	106	---	Consol gold 5s 1999—	M&S	107	---
Deb 6 1/2s 1935—	M&N	64	69	British Col Tel 5s 1960—	J&D	104	---	Charleston Transit Co—			
1st s f 7s 1953—	J&J	88	89 1/2	1st 4 1/2s series B 1961—	J&D	104	---	1st 6s 1942—	M&S	75	---
Arkansas P & L 1st 5s 1956—	A&O	98 1/2	98 1/2	Broad River Power Co—				Gen & adj 5s 1942—	M&S	55	65
Ark West Gas 1st 5s w '39—	J&J	91	92 1/2	1st & ref 5s 1954 ser A—	M&S	90	93 1/2	Coll trust 5s notes 1942—	M&S	83	---
Ashtabula Water 5s 1958—	A&O	101 1/2	103 1/2	Bway & 7th Ave—See N Y Rys				Chattanooga Ry & Light—			
Assoc Elect 4 1/2s 1953—	J&J	51 1/2	52 1/2	Bklyn Borough Gas 5s 1967—	F&A	90	91 1/2	1st & ref g 5s 1956 op '16—	M&N	91	93
5s Jan 1 1961—	J&J	62	63 1/2	Bklyn City RR 1st 5s 1941—	J&J	90	---	Chatt Rys 1st cons 5s '56—	M&N	80	81 1/2
Associated Gas & Elec Co—				Brooklyn Edison Co—				Cheas & Pot Tel of Va 5s '43—	M&N	106	---
Conv deb 5 1/2s 1977—	F&A	58	60	Consol mtge 3 1/2s 1966—	M&N	100	100 1/2	Chester Water Service Co—			
Conv deb 5s 1965—	M&N	49	53	Bklyn-Manhattan Transit Corp				1st 4 1/2s 1958 series A—	M&S	102	103
Conv deb 6s 1950—	F&A	51	52	Coll trust 4 1/2s 1966—	M&N	92 1/2	93 1/2	Chic Aurora & Elgin RR—	J&J	10	13
Conv deb 4 1/2s 1949—	J&J	49	49 1/2	Coll trust 3s May 1 1937—	M&N	98 1/2	---	1st & ref 6s 1951—	J&J	10	13
Conv deb 4 1/2s 1948—	M&S	51	54	Coll trust 3s 1938—	M&N	98 1/2	---	Chicago City & Connecting Ry			
Cons ref deb 5s 1968—	A&O	49 1/2	50 1/2	Coll trust 3s 1939—	M&N	98 1/2	100 1/2	Coll tr s f 5s Jan 1, 1927—	A&O	20	21
Cons ref deb 4 1/2s 1958—	M&N	44	47	Coll trust 3s 1940—	M&N	98 1/2	---	Certificates of deposit—			
Cons invest cifs 5 1/2s—	M&N	75	76 1/2	Coll trust 3s 1941—	M&N	98 1/2	---	Chicago City Ry—			
S f inc deb 5 1/2s A 1983—	F&A	43	53	Coll tr series 3 1/2s 1942—	M&N	97 1/2	98 1/2	1st 5s (15% paid) 1927—	F&A	69 1/2	70 1/2
S f inc deb 5s B 1983—	F&A	45	50	Coll trust ser 3 1/2s 1943—	M&N	98 1/2	---	Certificates of deposit—			
S f inc deb 4 1/2s C 1983—	M&S	45	47	Coll trust ser 3 1/2s 1944—	M&N	99					

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as 'Cities Serv deb 5s Jan '66', 'County Gas of Dallas 5s '46', and 'El Paso Nat Gas' with their respective bid and ask prices.

\* Called July 1 at 104 1/2. † Called July 1 at 106. ‡ Called July 1 at 103. a Called July 1 at 102. b Basis. / This price includes accrued interest. & Last sale. n Nominal. x Called May 1 at 105.

PUBLIC UTILITY BONDS

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Houston Light & Power, Iowa Southern Utilities, Los Ang Pac Co, etc., with their respective bid and ask prices.

\* Called July 1 at 104. † Called May 1 at 103. b Basis. f Price includes accrued interest. & Last sale. n Nominal.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Missouri Edison, New York Edison, and others, with their respective bid and ask prices.

\* Called July 1 at 110. † Called June 1 at 103. Basis, / This price includes accrued interest. k Last sale. n Nominal. r Called May 1 at 103.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Penn Wat Serv 5s ser A '67, Peoples Gas (N J) 1st 5s '68, and Public Service Co of Oklahoma bonds.

\* Called Apr. 15 at 108. † Called May 1 at 105. b Basis. d Called May 1 at 104 1/2. f This price includes accrued interest. ‡ Last sale n Nominal.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds such as Sutter Butte Canal, Syracuse Gas, and United Elec Ry of St Louis, along with their respective bid and ask prices.

\* No par value. b Basis. f Flat price. l Last sale. n Nomin. ; Ex-dividend.

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

Table with columns: Stocks, Par, Bid, Ask. Contains multiple columns of stock listings including Cable & Wireless Ltd, Amer dep rec, Calif Oregon Power Co, Eastern Gas & Fuel Assoc, International Telep & Teleg, etc.

\* Last sale. n Nominal. r Canadian price. z Ex-dividend. \* Without par value.

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

Table with columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various utility stocks such as New Brunswick Light, Peoples Light & Power, Southern Indiana G & E, etc.

\* Last sale. n Nominal. r Canadian price. x Ex-dividend. \* Without par value.

# Industrial and Miscellaneous Securities

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

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

Bonds		Bid	Ask	Bonds		Bid	Ask	Bonds		Bid	Ask
<b>INDUSTRIAL AND MISCELLANEOUS BONDS</b>											
Abbotts Dairies deb 6s 1942. M&S	103 1/2	104 1/4		Beth Steel Corp 4 1/2s to 1941 J&J	105 1/2	106		Cosden Petroleum conv 5s '47 J&J	101	105	
Abtibi Power & Paper				3 1/2s series E 1942. A&O	94 1/2	94 1/2		Cosgrove Meehan Coal 6 1/2s 1945.	29	29	
1st M 5s 1953 ser A. J&D	100 1/4	101		Boston Sand & Gravel 7 1/2 1939.	75		Crane Co 3 1/2s s f deb 1951. J&D	98 1/2	99		
Certificates of deposit.	100 1/4	101		Boston Wharf 1st 4s 1941. A&O	105		Creameries of America				
Acadia Sugar Ref 4 1/2s 1955. A&O	102	103		Botany Cons Mills 6 1/2s '34. A&O	25 1/2	31 1/2	Sinking fund deb 5s 1946. F&A	100 1/2	101 1/2		
Adams Exp coll tr g 4s 1948. M&S	100	101		Certificates of deposit.	25 1/2	37 1/2	Credit Service deb 6s w '48. Q-F	57 1/2	58 1/2		
Coll tr g 4s 1947. J&D	101 1/2	103		Bowser (S F) 7s 1944. M&N	62	64	Crowley Milner & Co				
10-year 4 1/2s debs 1946. F&A	100	103 1/2		Brandram-Henderson 6s '39 M&S	68 1/2		Deb 5 1/2s 1946. M&N	96	97		
Addressograph-Multigraph Corp				6s 1956.	68		Crown Cork & Seal Co Inc				
4-4 1/2s 1938-1939. A&O	103			British Am Oil deb 4s 1945. M&S	101 1/2	102 1/2	15-yr 4s s f Nov 1 1950. M&N	104 1/2	104 1/2		
5-5 1/2s 1940-1945. A&O	103			British Columbia Pulp & Paper			Crown Willamet Pap 6s '51. J&J	103 1/2	104		
Advance Bag & Paper 6s '52. J&D	87	91		1st 6s 1950. M&N	98	99 1/2	Crucible Steel Co deb 5s '40. M&N	103 1/2	103 1/2		
Ex scrip.	100	103		Gen s f 7s 1950. M&N	89		Cuban Tobacco 5s 1944. J&D	73	73		
Aeolian Co 6s 1937. J&D	77	81		Brown Co 1st 5 1/2s 1946. A&O	87		Cudahy Packing 3 1/2s '55. M&S	98 1/2	99 1/2		
Akron Times-Press 1st 6s '45. A&O	88			1st 5 1/2s 1950 ser B. M&S	86	87	Conv s f deb 4s 1950. M&S	100 1/2	101 1/2		
Alabama By-Prod 6s 1955. J&J	15			Brown Shoe Co Inc			Dairyland Inc 1st s f 5s 1946. M&S	92	97		
Income 6s 1955. M&N	100			15-yr s f deb 3 1/2s 1950. F&A	104 1/2	105	Davidson Chem 6 1/2s 1937. A&O	85			
Ala Cons Coal & Iron 5s '38. M&N	100			Bryant Paper 6s 1942. M&N	94 1/2	96 1/2	De Bardeleben Coal Corp				
Alabama Mills 6s (w s) 1953.	170	175		1st series B 1948. J&J	94 1/2	96	1st mtg 6s 1953. J&D	34	37		
Without stock.	93	96		Budd (E G) Mfg 6s ext 1941. J&J	97 1/2	98 1/2	Certificates of deposit.	33	36		
Albany Perf Wrapping Corp				Burmeister & Wain (Copenhagen)			Deep Rock Oil 7s 1937. M&S	85	87		
1st M coll tr 6s 1948. A&O	67	73 1/2		15-yr s f ext 6s 1940. J&J	110	114	Detroit Times deb 6s to '43. M&S	101 1/2			
6s assented w w 1948.	66	70		Burns Bros deb 5s A 1961. M&S	48	53	Deutsche Bank (Berlin)				
6s 1955.	60			Burns & Co Ltd 1st s f 6s 1958 J&J	82	86	6% notes (Am part cts). M&S	45 1/2			
Alberta Pacific Grain 6s 1946 J&J	98			Income 5s 1958. J&J	74	76	Stamped (Mar '33 coup on) '35	40			
Algoma Steel 1st 5s 1962. A&O	32			Bush Term 1st 4s 1952. A&O	86	88	6s extended 1938. M&S				
Allied Mfg Inc coll 2-5s 1953. J&D	83	86		Cons g 5s Jan 1955. J&J	63	65 1/2	Deutsche Rentenbank				
Allied St's Corp deb 4 1/2s '50. A&O	99 1/2	100		Bush Term Bldg 1st 5s '60. A&O	60 1/2	62 1/2	Farm Ln f 6s Oct 1 & O 155 '60 A				
Debenture 4 1/2s 1951. J&J	97 1/2	97 1/2		Butterick Co 6% notes '39. A&O	60	60	Dickroy (W S) Clay Mfg Co				
Alpine Montan Steel Corp				Byers Machine 3-6s.	65	72	Non-cum inc 5s (w s) 1949.	153			
1st s f 7s 1955. M&S	99	100		By-Products Coke Corp			Non-cum inc 5s (ex-stk) 1949.	84 1/2			
Aluminum Co debs 5s 1952. A&O	105 1/2	105 1/2		1st M 5 1/2s 1945 ser A. M&N	102 1/2	103 1/2	Dold (Jac) Pack 1st 6s '42. M&N	100	102		
Aluminum Ltd s f deb 5s '48. J&J	105 1/2	105 1/2		California Packing Corp			Dom Coal 1st s f 5s 1940. M&N	104 1/2	104 1/2		
Amer Aggregates Corp				Cons deb 5s 1940. J&J	104 1/2	105	Dom inc deb 6s 1955. M&S	100 1/2	101 1/2		
Deb 6s '43 ser A with warr. F&A	50			Camaguey Sugar 7s cts 1942. J&J	26		Dominion Steel & Coal 6 1/2s 1955	104	106		
Without warrants.	50			Campbell River Timb 6s '41. J&J	100		Dominion Tar & Chemical Co				
New 3-6s 1943. F&A	50			Canada Biscuit 6 1/2s 1946. M&N	45 1/2		Deb 4 1/2s ser A 1951. M&N	103			
Amer Colortype 6s 1942. F&A	100			Canada Bread 6s 1941. F&A	109 1/2	110 1/2	Dominion Textile 4 1/2s '55. M&S	105			
Amer Dept St's (Pa) 6s '48. J&D	48 1/2			Can Cement 1st 4s ser A '51 M&N	101	102	Donnacopa Pap 4-4 1/2s '56. F&A	83	84		
Amer Dept St's (Del) 6s '47. J&D	41			Canada SS L deb 5s '43. A&A15	105		Dow Chem Co deb 3s 1951. J&D	99 1/2			
Amer Ice Co deb 5s 1953. J&D	94 1/2	95 1/2		1st & gen M 6s 1941 ser A. A&O	68 1/2	69 1/2	Driver Harris Co				
Amer I G Chem Corp				1st & gen 5s 1957. J&J	80	81	1st mtg sink fund 6s 1942. J&D	102	103 1/2		
Conv deb 5 1/2s 1949. M&N	106 1/2	107		Canadian Bakeries 6 1/2s '45. M&S	96		Dufferin Paving & Stone				
Amer International Corp				Canadian Cannerns Ltd 4s '51 M&N	100 1/2	101	Debenture 5s series B 1955.	73	76		
Conv 5 1/2s 1949. J&J	105	105 1/2		Canadian Internat Paper			Debenture 5s series B 1955.	62	64		
Amer La France & Foamite				1st M 6s 1949. J&J	101 1/2	102	Durham Duplex Razor 6s 1955.	70			
5 1/2% notes 1956. J&D	82	85		Canadian Nat Steamships			Eastern Car Co Ltd 6s 1952. J&J	102			
Am Lime & Stone 5 1/2s '51. M&S	101	102 1/2		25-yr guar 5s 1955. M&S	115	115 1/2	Eastern Cuba Sug 7 1/2s '37. M&S	39			
Am Mach & Metals 4s 1943. J&J	95	97		Canadian Vickers 6s Aug 1947.	98	99	Eastern Dairies 6s May 1 1949.	84	85		
Amer Radiator deb 4 1/2s '47. M&N	104	105 1/2		Caribbean Sugar 7s stamp 1941.	10	13	Eastern Mfg 7s ser A 1938. J&D	92 1/2	94		
American Rolling Mill				Carriers & General Corp			Eastern Mfg 7s ser A 1938. J&D	92 1/2	94		
Sinking fund deb 5s 1948. J&J	102 1/2	103 1/2		15-yr deb 5s with warr '50. M&N	101	103 1/2	Eaton Paper 1st 5 1/2s 1943. M&N	65			
Amer Seating 6s stamped 1946.	105 1/2	106 1/2		Cartilage Marble 6 1/2s 1942.	7 1/2	9 1/2	Elec Auto-Lite deb 4s 1952. F&A	108	108 1/2		
Am Tobacco deb 4s 1951. F&A	105			Cascaco Corp inc 6s 1949. M&S	54		Elk Horn Coal 1st 6 1/2s 1931. J&D	53	56		
Debenture 6s 1944. A&O	119			Celotex Corp			7% notes 1931. J&D	16 1/2	18		
American Type Founders Inc				Debenture 4 1/2s w w 1947. F&A	100	100 1/2	Empire Oil & Refg Co				
Conf s f deb 2 1/2-5s 1950. J&J	139			Central Foundry Co			1st & coll tr 5 1/2s 1942. A&O	89 1/2	90 1/2		
Am Wire Fabrics 1st 7s '42. M&S	99 1/2			Central Ry Term & Cold Storage	6	7 1/2	Empire Sheet & Tin Plate				
Amer Writ Paper 1st 6s 1947 J&J	51 1/2	57		6 1/2s 1952. J&J	123 1/2	124 1/2	6s 1943. J&D	90	92		
Certificates of deposit.	51 1/2	59		Central Steel 1st 8s 1941. M&N	123 1/2	124 1/2	Emporium Capwell Corp	102 1/2	103 1/2		
New conv 6s 1961. J&J	54	56		Certain-teed Prod Corp			1st 4s 1952. J&J	102 1/2	103 1/2		
Anaconda Copper Mining Co				Deb s f 5 1/2s 1948. M&S	85	86 1/2	Eric Elec Motor 5s 1941. J&J	28			
Sink fund deb 4 1/2s 1950. A&O	105	105 1/2		Chepedon Sugar 7 1/2s Sept 1 '39.	37	39	Ernesto Breda 7s 1954. F&A	72	74 1/2		
Anglo-Chilean Cons Nitrate				Champion Pap Corp 6s 45. F&A	98		European Mtg & Invest				
Sink fund income deb 1967 J&J	36	38 1/2		Champion Paper & Fibre Co			1st lien 7 1/2s 1966 ser B. F&A	33			
Antilla Sugar Estates				4 1/2s s f deb 1950. M&S	105 1/2	105 1/2	1st lien 7s 1967 ser C. M&S	33			
Income deb 6s 1951. J&J	28	30		Chateaufort Ore & Iron			7s income 1967. J&D	28			
Anthony (E C)				Guar gold 4s 1942. J&J	91	93	Everlastik Inc 1st 7s 1937. M&N	83 1/2			
1st s f 6s (San Fran) 1942. J&D	98			Chesapeake Corp			Fairbanks Morse & Co				
1st s f 6s (Los Ang) 1942. J&D	98			Conv col 5s 1947. M&N 15	130 1/2	132	20-year 4s s f deb 1956. J&D	101	101 1/2		
Apex Oil Corp 6 1/2s w '39. M&N	98			Conv col 5s 1944. J&D	114	116	Famous Players Canadian				
Arcade Malleable Iron 7s 1943.	23			Chic Pneumatic Tool Co			1st & coll 3s 1937-1939. J&D	99 1/2	100 1/2		
Armour & Co of Delaware				Deb s f 5 1/2s 1942. A&O	102	102 1/2	1st & coll 3 1/2s 1940-1942. J&D	96	97		
1st M 20-yr 4s ser B 1955. F&A	96 1/2	96 1/2		Chicago Stk Yards 5s 1961. A&O	100	100 1/2	1st & coll 4 1/2s 1951. J&D	12	15		
1st mtg 4s series C 1957. J&J	95 1/2	96 1/2		Childs Co deb 5s 1943. A&O	88 1/2	89 1/2	Farmers Mfg Co 3 1/2s 1953. M&S	32	50		
Armour & Co—Real estate				Chilean Nitrate Inc 6s 1968. J&D	71	77	Farmers Nat Mtg Inc 7s '63. A&O	49	51		
1st gold 4 1/2s 1939 opt. J&D	102 1/2	103		Clearfield Bit Coal 4s 1940. J&J	107 1/2	107 1/2	Federal Screw Wks conv 6 1/2s '39.	49	51		
Armstrong Cork deb 4s 1950. J&J	79	81		Cleve Cliffs Iron 4 1/2s 1950. M&N	100	100 1/2	Federal Sugar Ref 6s cts '33 M&N	1 1/2	2 1/2		
Arnold Print Wks 6 1/2s 1941. A&O	77	79		Cleve Tractor conv 5s 1945. M&N	100	100 1/2	Fiat s f deb 7s 1946. J&J				
1st 5s Deb 1 1952. A&O	77	79		Collateral Bankers Inc			Flitrol Co of Calif 5s 1946. J&D	96			
Asbestos Corp Inc 6s 1941. J&J	100			7s series A & B 1950. Q-F	99	101	Finland Residential Mtg Bank				
Associated Mtg Co 2-6s 1953.	48	50		7s series C 1959. Q-M	99	101	s f 6s stamped 1961. M&S	101 1/2	102		
Atl Gulf & W Indies SS Lines				7s series D 1956. Q-J	99	101	Firstone Cotton Mills 6s '48 M&S	104 1/2	107		
Coll tr g 5s Jan 1 1959. J&J	74 1/2	77 1/2		6s series AA 1953. Q-F	92	94	Firstone Tire & Rub of Calif	104	105		
Atlanta Landries 6 1/2s w w 1943.	22	22		6s series AB 1948. Q-M	92	94	s f 5s 1942. M&S				
Atlantic Ice Mfg 6s 1945. F&A	72	75		6s series AC 1952. Q-J	92	94	First Bohemian Glass Works	94	97 1/2		
Atlantic Refg deb 5s 1937. J&J	100 1/2	101		6s series AD 1952. Q-J	92	94	1st secured 7s 1957. J&J				
Atl Sug Ref 1st s f 4s '51. M&N	101			6s series AE 1952. Q-J	92	94	Flour Mills of America Inc				
Atlas Imperial Diesel Engine				6s series AF 1952. Q-J	92	94	Conv g 6 1/2% notes 1946. A&O	85 1/2	87 1/2		
6% conv notes 1945. M&S	106			6s series AG 1952. Q-J	92	94	Follansbee Bros 5s 1947. J&D	70	72		
Atlas Pipeline Corp 6s 1945. M&N	62	40		6s series AH 1952. Q-J	92	94	Forest Lawn 1st s f 6s 1949. J&D	101 1/2	102 1/2		
Gen conv 6s 1950. J&J	30			6s series AI 1952. Q-J	92	94	Francisco Ind & Dev Corp				
Auburn Automobile				6s series AJ 1952. Q-J	92	94	Deb 7 1/2s 1942. J&J	107 1/2</			

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Lists various industrial and miscellaneous bonds with their respective prices and terms.

a Called May 1 at 102. b Basis. c Called May 1 at 102. f This price includes accrued interest. k Last sale. n Nominal. z Called April 9 at 102.

INDUSTRIAL & MISCELLANEOUS BONDS

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Republic Motor Truck Co Inc— Deb 6 1/2s 1937 with warr... J&J	97	---	Stand Textile Prod 6 1/2s '42 M&S Assented.....	23	25	Valvoline Oil 7s 1937..... M&N	99 1/2	100 1/2
Republic Steel Corp— Gen mtge conv 4 1/2s A '50 M&S	170	172	Stanley Co (Camden) 6s 40 J&D	94	98	Vanadium Corp of Amer— Conv deb 5s 1941..... A&O	103 1/2	106
Gen mtge 4 1/2s ser B 1961 F&A	96 1/2	96 1/2	Stanley Crandall 6s 1946... F&A	98	100	Van Dorn Iron Wks 7s June 1 1942	82	57
Gen mtge 4 1/2s ser C 1956 M&N	97	97 1/2	Stanly-Rowl-Clark 6s 1946... F&A	95	97	Vertientes Sugar 1st 7s 1942 J&D	25	27
Purchase money 5 1/2s '54 M&N	116 1/2	117 1/2	Starrett Corp sec inc 5s 1950 A&O	30	32 1/2	Certificates of deposit.....	25	25
Restigouche Paper Ltd 6s 1948...	113	114	Old 5s 1950.....	41	45	Vicana Sugar Co 6s 1955..... J&J	24	25
Revere Copper & Brass— 1st mtge 4 1/2s s f 1956... J&J	102 1/2	103	Steel Co of Can 6s 1940... J&J	111	111	Victor Amer Fuel 6s 1940... F&A	46	50
Reynolds Met deb 3 1/2s '51... J&D	90	91 1/2	Stern Brothers 6s s f 1947... J&D	88	90	Victor Fuel 1st s f 5s 1952... J&J	48	55
Rheinels Union 7s 1946... J&J	25 1/2	27 1/2	Stevens & Thompson Pap 6s 1942	65	65	Walker (Hiram)-G & W— Deb 4 1/2s 1945... J&D	104	104 1/2
Rhine-Main-Danube 7s '50 M&S	23 1/2	26 1/2	Stillwater Worsted Mills— Deb 5 1/2s A 1943... F&A	96	100	Waltham W'ch & Cl'k 6s '43 J&D	105	---
Rhode Island Ice 6s 1948... M&N	7	---	Stinnes (Hugo) Corp— 7-4s Stamped 1946... J&J	38	---	Walworth Co 6s s f deb 1955... A&O	94 1/2	78 1/2
5s with stock 1951.....	14	---	Certificates of deposit.....	50	---	20-yr 1st mtge 4s 1955... A&O	100 1/2	101
Richardson & Boynton Co— Cum income 4s 1945... J&J	28	31	7s unstamped 1946... F&A	36	38 1/2	Ward Baking 6s 1937... J&D15	94	94 1/2
Richfield Oil of California— Coll tr 6s 1944 ser A... M&N	47 1/2	55 1/2	2s stamped 1946... F&A	36	---	Warner Bros Pict 6s 1939... M&S	87	89
Certificates of deposit.....	46 1/2	50 1/2	Stinnes (Hugo) Industries— 7-4s Stamped 1936... A&O	39	---	Warner Co 1st 6s 1944... A&O	46 1/2	47 1/2
Conv s f 4s 1952 (new w)...	103 1/2	104 1/2	Certificates of deposit.....	39	---	Warner Sugar Corp 7s 1939...	18	20
Richm'd Cedar Wks 6 1/2s '45 J&J	48	50	7s unstamped 1936... F&A	51	---	Warren Bros Co— Conv s f deb 6s 1941... M&S	65	67
Richmond Hos Mills 7s '38... F&A	50	57	2d stamped 1940... F&A	37	38 1/2	Warren (S D) Co 6s 1945... M&S	104 1/2	99 1/2
Richmond (W) Ice 6 1/2s '42 A&O	41	41	Strawbridge & Clothier— 1st s f 5s 1948... M&S	101 1/2	102 1/2	1st mtge s f 4 1/2s 1952... M&N	99 1/2	100
Rima Steel Corp 1st s f 7s '55 F&A	50	57 1/2	Struthers Wells Titusville— 6 1/2s 1943... M&N	101 1/2	103	Conv deb 4 1/2s 1945... M&S	95	98
Rixford Pulp & Paper Ltd— 1st 6s June 30 1942... J&D30	104 1/2	---	Studebaker Corp 6s 1945... J&J	120 1/2	125	Wayne Coal Co 6s 1937... M&S	95	98
River Raisin Pap 1st 6s '45... F&A	101	---	Stutz Motor Car 7 1/2s 1937... A&O	15	---	Webster C&O 1st g 5s '42 op M&S	99 1/2	---
Roberts & Oake (Chi) 6s '44... M&N	61	---	Sugar Estates of Oriente— 1st 7s 1942 cts of dep... M&S	3 1/2	---	West Disinfecting 6s 1940... J&J	90 1/2	---
Roch & Pitts C & I 5s '46... M&N	91	---	Sugar Pine Lumber Co— 1st M serial 6s 1932-1942... M&S	55 1/2	---	West Indies Sugar 6s 1947... A&O	99 1/2	---
Rocky Mtn Fuel 5s 1943... A&O	39	43	Superior Steel Corp 6s 1938... J&D	99	100 1/2	W Va Coal & Coke 1st 6s '50 J&J	15	---
Rolland Pap 1st 5 1/2s A '48... J&D	103 1/2	---	Sink fund deb 5s 1938... J&D	25	27	West Chain Stores 6s ww '39 M&N	75	---
Rolls Royce 7s Sept 1 1937... Stamped.....	5	6 1/2	Swift & Co— 1st s f 3 1/2s May 15 1950... M&N	105 1/2	106 1/2	Western Fuel Corp 7-4s '50... M&N	61	62
Unstamped.....	10	11 1/2	Symington-Gould Corp and Gould Coupler Corp 1st M conv inc with warrants 1956... F&A	104	---	Western Newspaper Union— Conv deb 6s 1944... F&A	58	58
Roman Catholic Church 6 1/2s 1946	18 1/2	19 1/2	Without warrants... F&A	99	---	Western Steel Prod 6s A '48... M&N	58	---
Rom Cath Church Welfare 7s 1946	18	---	Taggart Bros Co 6s 1944... J&D	96	99	1st s f 6s series B 1948... M&N	58	---
Royal Dutch Co— Deb 4s 1945 with warr... A&O	160	---	Taylor-Warton Iron & Steel— Coll inc 7 1/2s July 1 1958... M&S	15	---	Weyenberg Shoe Mfg— Debenture 4 1/2s 1945... J&D	115	118
Rueping (F) Leather 6s 1941... A&O	100	---	Temple Anth Coal 6 1/2s '44... M&S	117 1/2	121	Wheeling Steel Corp— 1st M s f 4 1/2s ser A 1966... F&A	99	99 1/2
Ruhr Chemical 6s 1948... A&O	17	25	Tenn Coal & RR 5s 1951... J&J	103	103 1/2	Whitaker Paper 7s 1942... M&N	112	---
Ruhr Housing 6 1/2s 1958... J&J	18 1/2	19 1/2	Tenn Copper & Chemical— Conv deb 6s 1944 ser B... M&S	82 1/2	---	White Sewing Machine... M&N	102 1/2	105
St Clair Furnace 1st 5s '39... F&A	105	---	Tenn Corp deb 6s ser C '44... M&S	82 1/2	---	Whitall (M J) Assoc Ltd 5s 1937... J&J	109	---
St Joseph Stock Yds 5s '40... F&A	102	---	Tenn Prod 1st s f 6 1/2s '36... J&J	35	---	Wickwire Spencer Steel 7s '35... J&J	37 1/2	41
St Louis Gas & Coke Corp— 1st M s f 6s 1947... J&D	15 1/2	16	Texas Warehouse 2d 5s '42... J&D	35	---	Wickwire Spencer Steel Co— Pr lien & coll 7s Jan 1935... M&N	37 1/2	39
St L Rly Mt & P 6s '55 stpd J&J	82	83	Texas Corp deb 3 1/2s 1951... J&D	101 1/2	101 1/2	Certificates of deposit.....	98	55
St Paul Un Stk Yds 6s 1946... A&O	74	78	Texas Sugar Ref 1st 6s '44... F&A	1 1/2	3 1/2	Wilcox Oil & Gas 6s 1945... J&J	51	55
Saltex Looms Inc 6s 1954... A&O	105	---	Thermoid Co 5s w 1951... J&D	95	97	Willys-Overland 1st 6 1/2s '33 M&S	126	---
Saratoga Victory Mills— 6 1/2s 1943... J&J	---	---	Three Rivers Grain & Elevator— 1st s f 5 1/2s ser A 1951... M&S	98 1/2	---	Wilson & Co— 1st M 20-yr 4s ser A 1955... J&J	100 1/2	100 1/2
Saxon Pub Wks (Germany)— 1st extl s f 7s 1945... F&A	20	21	Ticonderoga Pulp & Paper 6s '40	98	98 1/2	Winslow Bros & Smith— 5 1/2s 1943... M&S	103	---
Gen & ref 6 1/2s 1951... M&N	19	20	Tide Water Assoc Oil 3 1/2s 1952... J&D	98 1/2	98 1/2	Wisc Lime & Cement 6s '38... A&O	75	---
6% notes 1937... J&J	23 1/2	24 1/2	Tietz (Leonard) 7 1/2s x-w '46 J&J	20	25	Witherbee Sherman Inc 6s 1944... A&O	62	66
Sayre & Fisher Brick 6s 1947... J&J	34	35 1/2	Tilden Lumb & Mills 6 1/2s '46 M&S	61	---	Wood (Alan) Ir & S 6s 1944... A&O	103 1/2	---
Schulco Co 6 1/2s 1946... J&J	32 1/2	37	Tokheim Oil Tank & Pump— 4 1/2s conv deb 1947... F&A	112	---	Woodland Farm Dairy— 6 1/2s w 1944... J&D	86	---
Stamped (July 1933 coup on)	32 1/2	34	Tomahawk Kraft Pap 6s '38... A&O	59	---	Woodward Iron 5s 1952... J&J	147	---
Guar s f 6 1/2s 1946 ser B... A&O	32 1/2	33	Trask Timber 1st 3s 1944... J&D	32	---	Woodward Iron 5s 1952... J&J	101	102
Stamped.....	32 1/2	33	Truax-Traer Coal Co— Conv deb 6 1/2s 1943... M&N15	103	103 1/2	2d conv income 5s 1962... J&J	118	122
Schulze Baking 1st 6s '45... M&S	80	108	Turner Bass Oil 1st 6s 1939... J&D	86	---	Woodward & Tiernan Print— 6s 1942... J&J	92 1/2	---
Scott Paper deb 3 1/2s 1952... M&S	107	108 1/2	Ulen & Co— 6s 3d stamped 1944... F&A	49 1/2	52	6s 1942... J&O	100	---
Scovill Mfg Co 6 1/2s 1945... J&J	107 1/2	108 1/2	Certificates of deposit.....	49 1/2	51 1/2	Debenture 6s 1943... J&D	98 1/2	---
Scripps (E W) deb 5 1/2s 1943... F&A	102 1/2	102 1/2	Union Oil Co of California— 6s May 1 1942 ser A... F&A	116 1/2	117	Youngstown Sheet & Tube— 1st M s f 4s ser C 1961... M&N	100 1/2	101 1/2
Scullin Steel 1st 6s stmpd '41 A&O	91 1/2	93 1/2	15-yr 3 1/2s deb 1952... J&J	109 1/2	110	Conv deb 3 1/2s 1951... F&A	135	138
Securities Accept Corp 5s '46 J&D	102	104	Union Rock 1st 6s s f 1947... M&S	39	40			
Seneca Copper 7s 1933... J&J	105 1/2	105 1/2	Union Term Coal Stor 6s '39... F&A	68	70			
Serve Corp 5s 1948... J&J	105 1/2	105 1/2	United Amusement Corp— 1st s f 5s ser A 1956... F&A	99 1/2	100 1/2			
Sharon Steel Corp— 4 1/2s conv deb 1951... M&S	110	111	United Biscuit deb 5s '50... A&O	106 1/2	106 1/2			
Shell Union Oil Corp— 15-year 3 1/2s deb 1951... M&S	97 1/2	98	United Corp Ltd inc 5s 1953... F&A	98 1/2	98 1/2			
Sheridan-Wyoming Coal Co— 1st s f 6s 1947... J&J	70 1/2	71 1/2	United Elec Coal Cos inc 7s 1946... M&S15	98 1/2	98 1/2			
Siemens & Halske 10-yr 7s '35 J&J	98 1/2	65 1/2	United Drugs 6s 1953... M&S15	98 1/2	98 1/2			
Deb g s f 6 1/2s '51 with war M&S	295	---	United Grain Growers Ltd— 5 1/2s series A 1948... J&J	97 1/2	101			
Deb 6s 2930... J&J	98	---	5 1/2s series B 1949... M&N	99	101			
Signal Oil & Gas— Conv 6 1/2s A 1945... M&N	104	107	United Industrial 1st 6s 1945... J&D	21	25			
Silesian-Am Corp 7s 1941... F&A	67	69 1/2	Deb 6 1/2s 1941... M&N	21	25			
Silverw'd Dairies 5s '41 to '41 J&J	97	100	United Merch & Mfrs 6s 1945... J&D	70	72			
Simmons Co 5s Nov 1 '44... M&N	102 1/2	102 1/2	United Securities Ltd 5 1/2s 1952... J&J	70	72			
Slipstreams Ltd— 1st & 2nd 4 1/2s A 1951... J&J	98 1/2	99 1/2	U S Bond & Mtge Corp— Coll trust 6 1/2s 1940... M&N	13	14			
Skelly Oil deb 4s 1951... J&J	97 1/2	99	Gtd coll trust 6 1/2s 1942... J&J	10 1/2	12			
Smith (Howard) Paper Mills Ltd— 1st 4 1/2s 1951... J&D	102	102 1/2	U S Cold Storage (Chg) 6s '45... J&J	100 1/2	100 1/2			
Smith (O) & Corona Typewr's Deb 2% to 4 1/2s '37 to '46... J&J	100	---	U S Cold Storage (Kan City)— 1st sink fund 6s ser A 1946... F&A	100	101			
Smith & Wesson 6 1/2s 1938... J&J	71	---	1st sink fund ser B 1949... F&A	100	30			
Socony-Vacuum Oil— Deb 3 1/2s 1950... A&O	104 1/2	104 1/2	U S Finishing 5s 1944... J&J	26	---			
South Coast Corp— Gen mtge inc 6s April 1950... J&D	80	82	U S Pipe & Foundry Co— Conv deb 3 1/2s 1946... M&N	96	150			
Southern Advance Bag & Paper— 1st s f 6s 1947... J&D	101	102	U S Print & Litho 6s 1950... A&O	105	106 1/2			
Southern Brighton Mills— 1st gtd 7s 1940... J&D	72	75	U S Radiator deb 5s 1938... F&A	105	106 1/2			
1st gtd 6 1/2s 1940... J&D	72	75	U S Rubber— 1st & ref 5s 1947 ser A... J&J	106 1/2	106 1/2			
Sou Ice & Util conv 6s 1946... F&A	60	---	U S Sugar 6s 1941... J&J	99	---			
Southern Ice 1st & ref 6s '42... A&O	60	---	U S Trucking Corp 5 1/2s '43... J&D	98 1/2	100			
Southern Kraft Corp— 1st leasehold 4 1/2s 1946... J&D	99 1/2	100 1/2	United Steamship 6s 1937... M&N	100	---			
Sou New Eng Ice 6 1/2s 1942... F&A	44 1/2	---	United Steel Works (Germany)— 6 1/2s series A 1951... J&D	23 1/2	26			
1st s f 4 1/2s 1967... A&O	44 1/2	---	6 1/2s series C 1951... J&D	25 1/2	28			
Southern United Ice Co— 1st 4s w 1950... J&J	47	49	6 1/2s series A 1947... J&J	25 1/2	---			
Southwest Dairy Products— 6 1/2s w 1938... M&N	17	12	United Stockyards Corp— 15-yr coll tr 4 1/2s A ww '51 A&O	93 1/2	94 1/2			
Conv income 6s 1944... J&J	87	90	United Wall Paper Fac 6s 1947... J&J	71	105 1/2			
So'western Devel't 4s 1942... J&J	104 1/2	104 1/2	Universal Sewer Pipe 6s 1938... J&J	53	55			
Spang Chalf't & Co 1st 6s '48 J&J	7	104	Utilities Elkhorn Coal 6s 1948 J&J	53	55			
Springfield Ice 7s 1944... F&A	103 1/2	104						
Staley (A E) 1st mtge 4s '46... F&A	50	50						
Standard Ice 1st 6s 1947... F&A	96 1/2	96 1/2						
Stand Oil (N J) deb 3s '61... J&D	96 1/2	96 1/2						

EXCHANGE SEATS

No. Last Sale			
1,375	116,000		
450	12,750	12,000	13,900
344	6,000	5,000	6,100
550	29,000		
76	1,400	1,200	1,500
139	6,400	5,000	5,500
1,549	5,200		

# Industrial and Miscellaneous Stocks

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

Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask
			Per share					Per share					Per share					Per share	
<b>TEXTILE STOCKS</b>																			
<b>Northern Mills</b>																			
Algonquin Print.	100	130	140		Gainesville Cot Mills	40	45		Bulolo Gold Dredg.	5	26	27		Congress St Associ-	100	6			
American Mfg.	100	50	52		Glenwood Mills	93			Bunker Hill	115 1/2	120			ates (Boston)	100	5			
Preferred	100	82	86		Gossett Mills	66	70		& Sull'n M & C100	5 1/2	5 1/2			Factory Bldg Tr.	100	160			
Amoskeag Mfg.	100	44	46 1/2		Grantville Mfg.	135			Butte Cop & Z Co.	10	1 1/2			Fifty Associates (B)	100	20			
Arlington Mills	100	10	12		Grendel Mills	20	20		Butte & Sup.	10	1 1/2			Hotel Tr (Boston)	100	7			
Barnard Mfg.	100	60	60		Preferred	20			Callahan Zinc-Lead	3 1/2	3 1/2			Kimball Rldg Tr	100				
Beacon Mfg.	100	98	98		Hamrick Mills	45	16		Co.	13	13 1/2			T T L E G U A R -	100				
Preferred	100	15 1/2	16 1/2		Hanes (F E) Knit.	5	111	115	Calumet & Hecla	5	2 1/2			ANTE & SAFE	100				
Berkshire Fine	100	89	89		7% preferred	111	100		Carnegie Metals	1	1 1/2			DEPOSIT STKS.	100				
Spinning Co.	100	90	90		Hartsville Cot Mills	90			Central Am Mines	1	68	68 1/2		Bankers Bond &	100	2 1/2	2 1/2		
Prof deposited	100	53	55		Henrietta Mills	37	45		Cerro de Pasco	1	1 1/2			Mortgage Guar.	20	25c	50c		
Prof undeposited	100	109	109		7% preferred	16	20		Chile Copper	25	52	75		Bond & M Guar.	20	10	14		
Bigelow-Sanford	100	2	25		Highland Park Mfg.	85	80		Cliff Mining	25	1	2		Empire Title & Gu100	10	1 1/2	2 1/2		
Carpet common	100	53	55		6% preferred	75			Como Mines	1	4c	6c		Home Title Ins (NY)	20	1 1/2	2 1/2		
Preferred	100	109	109		Imperial Yarn	85			Consol Copper	5	8 1/2	9		Lawyers' M Co.	20	1 1/2	2 1/2		
Booth Mfg.	100	2	25		Industrial Cotton	88			Consol Min & Smelt	5	77 1/2	78 1/2		Lawyers' Title &	100	1	1 1/2		
Preferred	100	109	109		Mills pref	88			Copper Canyon	10	10 1/2	11		Guaranty	100	6	6 1/2		
Border City Mfg	100	28	31		Inman Mills	106	112		Copper Range	10	10 1/2	11		Maryland Cas Co.	100	2c	10c		
Boss Mfg com	100	108			Preferred	100			Cornucopia Gold	5c	1 1/2	2 1/2		Natl Surety Co.	100	15	16		
Bourne Mills	100	40			King (J P) Mfg.	100	60		Cresson Consolidated	100	70c	80c		Maryland Cas Co.	100	15 1/2	15 1/2		
Charlton Mills	100	40			Laurens C M.	100	54	57	Gold Min & M	1	70c	80c		Casualty (Balt)	5	15	16		
Dexdale Hosiery	100	11			Limestone Cot Mills	44	44		Cust Mexicana	50c	40 1/2	41 1/2		Title Guar & Trust	100	15 1/2	15 1/2		
Preferred	100	11			Lindford Mills	115	121		Domestic Mines Ltd.	10	19	19 1/2		of New York	20				
Draper Corp.	100	80	83		Majestic Mfg.	73	83		Eagle Pich Lead	10	19	19 1/2							
Farr Alpaca	100	14	16		Marion Mfg Co.	79	83		Evans Wall Lead	10	1 1/2	2 1/2							
General Cotton	100	40	40		Marlboro Mills	4	2 1/2	3 1/2	7% preferred	100	26	27 1/2							
Gosnold M (N B)	100	40	72 1/2	77 1/2	Mills Mill pref.	100	106	106	Federal Mining &	100	100	135							
Preferred	100	72 1/2	77 1/2	77 1/2	Monarch Mills	99	102		Smelting com.	10	100	125							
Prior preferred	100	23 1/2	23 1/2		Mooresville Cotton	22	26		7% preferred	100	100	125							
Hathaway Mfg.	100	110	110		Musgrove Cotton	7	11		Golden Cycle Corp	10	35 1/2	38 1/2							
Kilburn M (N B)	75	50	54		Nat Yarn Mills	50	56	61	Goldfield Consol	1	1 1/2	1 1/2							
Luther Mfg.	100	37 1/2	37 1/2		Newberry C M.	100	98		Mines	1	1 1/2	1 1/2							
Martel Mills	1	2	3		Norris Cot Mills	80	80		Granby Cons M S &	5	8 1/2	8 1/2							
Preferred	100	29	31		Orr Cot Mills	100	67	72	Power common	5	8 1/2	8 1/2							
Mohawk Carpet	20	30 1/2	31 1/2		7% preferred	95	100		Rights	1-128	1-128	1-128							
Mt V-Woodb Mills	100	6 1/2	7 1/2		Pacolet Mfg.	100	88	100	Greene-Oananea	100	71	85							
(Baltimore)	100	74	75		7% preferred	100	100	105	Hecla Mining	25c	16 1/2	17 1/2							
Preferred	100	74	75		Perfection Spinning	100	88	92	Hollinger Mines	5	11 1/2	11 1/2							
Nashawena M.	100	12 1/2	13 1/2		Pickens Cot Mills	130	130		Homestake Min	100	352	358							
Nashua M (N H)	100	19	21		Piedmont Mfg.	100	182		Howe Sound Co.	5	79	80							
Preferred	100	73	75		Poe (F W) Mfg.	100	35	39	Hudson Bay Min	100	30	30 1/2							
Neld Mills	100	17 1/2	17 1/2		Ranlo Mfg.	100	12	16	Illinois Zinc	100	32	34							
Nonquitt M (N B)	100	30	32 1/2		7% preferred	50	56	61	Inspiration Cons	20	22 1/2	22 1/2							
Pacific Mills	100	35 1/2	36 1/2		Riverdale Mills pref.	90	102	105	Copper	20	11 1/2	12							
Pepperell Mfg.	100	144	148		Riverside & Dan Riv	25	25	27	Internatl Mining	1	11 1/2	12							
Pierce Mfg.	100	17	17		Common	25	27	27	Warrants	1	11 1/2	12							
Pilgrim Mills	100	59	59		6% preferred	112	114		Island Creek Coal	1	28 1/2	28 1/2							
Plymouth Cord	100	116	118		Rowan Cotton Mills	128	128		Preferred	1	118 1/2	126							
Powdrell & Alexander	5	10 1/2	10 1/2		Saxon Mills	100	24	27	Isle Royale Cop	25	4	4 1/2							
Notes	94	33	35		Sibley Mfg (Ga)	100	23	27	Kennecott Copper	100	54	54 1/2							
Qulsett Mills	100	74	75		Smyre (A M) Mfg	100	89	96	Kildun Mining	1	2 1/2	2 1/2							
Rich Borden Mfg	100	25			Common	89	96		Kirkland LakeGold	1	1 1/2	1 1/2							
Co (F R)	100	10	11		7% preferred	100	100		Lake Sh Mines Ltd	1	49 1/2	50 1/2							
Saco Lowell Shops	100	120	125		Southern Bleacher	15 1/2	17	17	Lava Cap Gold Min	100	35c	90c							
Common	100	57	60		& Print Wks	103	105		Louisiana Ld & Bx	1	12 1/2	12 1/2							
1st preferred	100	120	125		Preferred	103	105		Lucky Tiger Comb.	10	1 1/2	1 1/2							
2d preferred	100	57	60		Southern Franklin	6 1/2	8		Gold Mining	10	46 1/2	47 1/2							
Sagamore Mfg	100	67 1/2	67 1/2		Process com.	99	99		Magna Copper	100	25c	38c							
(F R)	100	60	62		Preferred	99	99		Mayflower-Old	100	34 1/2	35							
Sanford Mills	100	5	6		Southern Weaving	35	33		Colony Copper	25	16	16 1/2							
Saratoga Victory	100	52	52		Southern Worsted pf	100	125		McIntyre Porcupine	5	34 1/2	35							
Mills common	100	34	34		Spartan Mills	100	62	65	Miami Copper	5	16	16 1/2							
Preferred	100	17	18 1/2		Sterling Spinning	61	64	1.95	Mining Corp of	100	3 1/2	3 1/2							
Soule Mill (N B)	100	10 1/2	10 1/2		Stowe Spinning	1.50	1.95		Canada	100	1 1/2	1 1/2							
Wamsutta M.	100	17	18 1/2		Textiles Inc	68	23	25	Mother Load Coal'n	100	1 1/2	1 1/2							
<b>Southern Mills</b>																			
Abbeville CM (SC)	10	4	8		Class A pref.	50	23	25	Mt City Copper	100	3 1/2	4							
Acme Spinning	100	120	120		Class B pref.	50	23	25	National Tunnel	100	3 1/2	4							
Alabama Mills	100	83	84		Union-Buffalo Mills	10	10	10	and Mines com.	25	79	80							
Amer Yarn & Proc	100	101	101		Common	103	106	106	New Jersey Zinc	25	10	14 1/2							
7% preferred	100	57	57		1st 7% pref.	100	81	85	Newport Mining	10	80	87							
Anderson Cotton	100	57	57		2d 5% pref.	100	81	85	New River Co	100	29 1/2	30							
Mills	100	25	25		Victor-Monag Co	65	68		Preferred	100	110	110							
Arcade Cotton Mills	100	59	59		7% pref.	100	110		N Y & Honduras	100	110	111							
Avondale Mills	100	100	100		Victory Yarn Mills	95	101		Rosario	100	2 1/2	2 1/2							
Beaumont Mfg	100	100	100		1st M 6s Jan 1941	70	76		Nipissing Mines	5	62	63							
7% preferred	100	100	100		Wallace Mfg Co	85	106		Noranda Mines	10									

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

Table with 16 columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various industrial and miscellaneous stocks such as Am Chain & Cable, Amer Chic, Amer Cigarette, etc., with their respective prices and shares.

\* Last sale. n Nominal. r Canadian price. z Ex-dividend \* Without par value. † Called June 1 at 105 plus \$1 div.

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

Table with multiple columns: Stocks, Par, Bid, Ask, Per share. Lists various industrial and miscellaneous stocks such as Col Fuel & Iron, Cushman's Sons, Eisler Elec Corp, etc.

\* Without par value    † Called July 1 at 110 plus \$1.75 div.    ‡ Last sale.    n Nominal.    r Canadian price.    z Ex-dividend.

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

Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask
Guardian Coal & Oil	2 1/2	57 1/2	57 1/2	Imperial Tobacco of Gt Brit & Irel'd	36 1/2	37 1/2	37 1/2	Koister-Brand Ltd—Amer shares	108 1/2	108 1/2	108 1/2	Mayflower Assoc—Stamped	18	22	22
Gulf Oil Corp	25	57 1/2	57 1/2	Am Depc rcta ord	25 1/2	25 1/2	25 1/2	Koppers Co 6% pf 100	8 1/2	8 1/2	8 1/2	May Dept Stores	10	56	57
Gypsum Lime & Alabaster Ltd.	14	18	18	Indiana Gas & Chem	64	65 1/2	65 1/2	Kresge Dept Stores	100	135	135	May Hosiery com.	33	34 1/2	34 1/2
Hajoca Corp	100	53	56	6% pref	1 1/2	2	2	8% preferred	100	100	100	Preferred	55 1/2	57	57
Hale & Kilburn	100	8 1/2	10	Indiana Limestone	15	19	19	Kresge (S S) Co—Common (vot)	10	24 1/2	24 1/2	Maytag Co	10 1/2	11	11
Hall Lamp com.	10	4 1/2	5 1/2	Preferred	10	15	15	Kress (S H)	39	39	39	1st \$6 pref	100	106 1/2	106 1/2
Hall (W B) Print'g	10	16 1/2	16 1/2	Indiana Pipe Line	10 1/2	11 1/2	11 1/2	6% preferred	10	11	11	\$3 cum pf w	38	39 1/2	39 1/2
Hald Co	5	16 1/2	19	Indian Refg com	15 1/2	16	16	11	11	11	11	\$3 cum pref x-war	44 1/2	44 1/2	44 1/2
Hamilton Watch	5	28 1/2	28 1/2	Int Agric Corp	51	53	53	Kreuger (G) Brew	1	15 1/2	16 1/2	Warrants	1 1/2	1 1/2	1 1/2
\$6 preferred	100	105 1/2	106 1/2	Interlake Iron	20 1/2	20 1/2	20 1/2	Kroger Grocery & Baking common	50	22 1/2	22 1/2	McCahan Sugar	100	97	100
Hammermill Paper	100	43	45	Int Bus Mach	160	165	165	Laclede Steel	50	25	27	Refining pref	100	29 1/2	30
Common	10	107	109	Int Harvester	105	105 1/2	105 1/2	Lago Petroleum	45	45	48	McCall Corp	100	90 1/2	92
6% cum pref	100	42 1/2	43 1/2	Internat'l Metal	14 1/2	15	15	Lake of the Woods	32	32	150	McCall Frontenac	100	90 1/2	92
Hammond Clock	5	36	38	Industries cl A	114 1/2	114 1/2	114 1/2	Milling	100	150	150	Oil Co	100	90 1/2	92
Hanna (M A) 1st	100	98	101	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Preferred	100	5 1/2	5 1/2	McCord Rad cl B	100	7 1/2	8 1/2
Common	100	36	38	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lakely Rdy & Mach	1	20 1/2	20 1/2	McCord Rad cl B	100	7 1/2	8 1/2
\$5 cum pref	100	98	101	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lambert Co	1	20 1/2	20 1/2	Common	1	17	17 1/2
Harb-Walk Ref	100	44	44 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lanark Corp	1	5 1/2	5 1/2	Conv 6% pref	100	86	92 1/2
Common	100	44	44 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Landers, Fray & Clark	25	34	36	McGraw Electric	5	50	51
Preferred	100	129	133	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lane Grant Inc	100	12 1/2	16	McGraw-Hill Pub	20	20 1/2	22 1/2
Harris Seybold	100	21	22	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lane pref w w	100	96	100	McKeesport T Pl	100	32 1/2	32 1/2
Potter com	100	33	35	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Larson Monotype	100	95	101	New common	10	32 1/2	32 1/2
\$6 preferred	100	33	35	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Machine Co	100	95	101	McKesson-Robbins	5	14	14 1/2
Hard' d Rayon com	100	86	88	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lawrence Portland Cement	100	44	46	\$3 conv pref	5	43 1/2	45 1/2
Preferred	100	86	88	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lea Rub & Tire	5	25 1/2	26	McLellan Sta com	100	14	14 1/2
Hartman Tob	10	2 1/2	2 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lebanon Rly Corp	1	2 1/2	3	6% conv pref	100	104	104
Harvard Brew	1	2 1/2	2 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Conv pref	1	15 1/2	15 1/2	McWilliams Dredge	100	28 1/2	29 1/2
Hat Corp class A	1	13	13 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Leh Coal & Nav	1	8 1/2	8 1/2	Mead Corp com	100	30	30 1/2
Class B n-w	1	11 1/2	11 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Leh Portl Cement	50	36 1/2	36 1/2	\$6 preferred ser A	100	90	90
6 1/2% pref w w	101 1/2	104	104	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	7% preferred	100	189	189	\$5.50 pref ser B	100	99	99
Hathaway Bak A	1	5 1/2	6 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lehigh Valle Coal	100	1 1/2	2	Mead Johnson com	100	113 1/2	115 1/2
Class B	1	1 1/2	2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	6% cum conv pf 50	100	10 1/2	11	Melville Shoe	100	72	72
Preferred	100	30	35	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lehman Corp	5	12 1/2	12 1/2	Melville Shoe	100	12 1/2	13
Hayes Body	2	5 1/2	5 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lehn & Pink Prod	5	16 1/2	17 1/2	Mengel Co	100	42 1/2	43
Haytian Corp of America	1	1 1/2	1 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Leland Elec	25	17	17	5% conv 1st pf 50	100	3 1/2	3 1/2
Hazel-Atlas Glass	25	103	104 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Leonard Oil Devel	25	46 1/2	49	Mercantile Credit	1	46	49
Hazeltine Corp	100	16	16 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lerner Stores	100	85	90	Mercantile Stores	100	105 1/2	105 1/2
Hearns Dept Stores	5	15 1/2	15 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lesing Inc	1	3	3	Preferred	100	105 1/2	105 1/2
Common	5	15 1/2	15 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Libbey-Owens-Ford	100	63 1/2	64 1/2	\$2 Partic pref	100	27 1/2	27 1/2
6% conv pref	50	47	50	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Liberty Baking	100	4	4	Merchants & Mfrs Sec Co class A	1	5 1/2	5 1/2
Hearst Consol Pub	25	21 1/2	22 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Life Savers	5	26 1/2	26 1/2	Transportation	100	35	36 1/2
7% class A	100	13 1/2	13 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lig & Myers Tob	25	97	98 1/2	Merchants Refrig	100	6 1/2	6 1/2
Hecker Prod v C	100	13 1/2	13 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Common B	25	97 1/2	98 1/2	Preferred	100	78	78
Hein-Werner Motor	100	9 1/2	10 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lily Tulip Cup	100	154	155	Merck & Co com	100	33 1/2	35 1/2
Parts Corp com	3	1 1/2	2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lima Locom Wks	100	62 1/2	63 1/2	6% preferred	100	115 1/2	115 1/2
H Rubeinstein	100	8 1/2	9 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lindsay Lt & Chem	10	3 1/2	4	Mergenthaler Lino	100	45 1/2	46 1/2
New common	100	8 1/2	9 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Preferred	100	10 1/2	10 1/2	Merrimac Hat new	100	23	26
Class A	100	9 1/2	10 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Link Belt Co	100	54	58	Preferred	100	54	58
New preferred	100	18	19	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lion Oil Refg	100	22 1/2	23 1/2	Merrimac Mfg	100	16	18
\$3 pref	100	18	19	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Liquid Carbonic	100	49 1/2	50 1/2	Preferred	100	43	46
Heller (W E) com	2	7	8	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lit Brothers	100	85	92	Scott com	100	6 1/2	6 1/2
Preferred w w	25	22	25	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Lit Text Book	100	23 1/2	23 1/2	6 1/2% pref A100	100	55 1/2	57 1/2
Preferred zw	25	22	25	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Int Vitamin Corp	100	60	60	Masab Iron	100	62	64
Helme (G W) Co	25	110	112	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Interstate Bakeries	100	21 1/2	24	Mesta Machine	5	2	2 1/2
Common	25	110	112	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	6 1/2% preferred	100	25 1/2	25 1/2	Metalalst Corp	1	2	2 1/2
7% non-cum pf 100	100	70c	1.06	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Interstate Dept St's	100	104	106	Metal Textile Corp	100	2 1/2	3 1/2
Helvetia Oil	100	17	18	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	7% preferred	100	37 1/2	38 1/2	\$3.25 pref	100	34	37
Hendey Mach	100	150	156	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Intertype Corp	100	118	121 1/2	Metal & Thermit	100	135	145
Hercules Motors	100	125	130	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Iron Firearm vic	100	21 1/2	21 1/2	Preferred	100	123	123
Hercules Powder	100	22	24	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Irving Air Chute	1	12 1/2	13 1/2	Metrop Playhouse	100	5	7
7% preferred	100	22	24	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Irving (John) Shoe	1	8	8 1/2	Metrop Tobacco	100	55	55
Herr-Hall-Marv	100	98	103	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Preferred w w	25	17	17 1/2	Mexican Eagle Oil	4	5 1/2	6 1/2
Hershey Creamery	100	58 1/2	61	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Jacobs (F L) Co	100	15 1/2	15 1/2	Mexico-Ohio Oil	100	2 1/2	2 1/2
Preferred	100	58 1/2	61	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Jantzen Knit Mills	100	96 1/2	98 1/2	Mexican Petrol	100	3 1/2	5
Hershey Chocolate	100	108	109	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Jeannette Glass	25	37	38 1/2	Mich Bumper	100	2 1/2	2 1/2
\$4 conv pref	100	108	109	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Jewel Tea	100	130 1/2	133	Mich Gas & Oil	100	9 1/2	9 1/2
Hewitt Rubber	5	15	16	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Johns-Manville	100	121 1/2	125	Mich Steel Tube	2 1/2	12 1/2	13 1/2
Heyden (Chemical)	10	38	40	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	7% preferred	100	121 1/2	125	Michigan Sugar	100	1 1/2	1 1/2
Heywood-Wakefield	25	47	50	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Johnson Educat Bisc	100	8	9	Preferred	100	30 1/2	31
Common	25	47	50	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Class A	100	8	9	Middle States Pet	100	5 1/2	5 1/2
Hilton-Davis Chem	100	24	24 1/2	Int Nickel (Can)	128 1/2	131 1/2	131 1/2	Class B	100	11 1/2	11 1/2	Class A v t c	100	1 1/2	1 1/2
Common	100														

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

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

\* Without par value & Last sale. n Nominal. r Canadian price. z Ex-dividend.

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

Table with 15 columns: Stocks, Bid, Ask, Stocks, Bid, Ask, Stocks, Bid, Ask, Stocks, Bid, Ask. It lists various industrial and miscellaneous stocks with their respective bid and ask prices.

\* No par val d Called May 24 at 113 plus div. k Last sale. n Nominal. r Canadian price. s Ex-div.

# United States and Municipal Bonds

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

The custom in reporting prices for State and municipal securities is to quote them on the basis of the return the bonds yield per annum. Therefore, in furnishing the prices below, it will be found that for the single maturity bond a bid and asked quotation is published—either actual figures or on a percentage basis. In furnishing the prices for the serial bonds, however, we endeavor to obtain the yield basis for the varying maturities. For instance, a certain bond matures from 1937 to 1951 and is quoted 0.50 to 3%—would indicate that the 1937 maturity yields 0.50% and the bond due in 1951 yields 3%.

Therefore, in the following list, it must be remembered the word to indicates that the figures shown are the yield basis; all other figures are bid and asked prices.

Yield Basis			To Net	Bonds			Yield Basis			To Net	Bonds			Yield Basis			To Net
Bid	Ask	%		Bid	Ask	%	Bid	Ask	%		Bid	Ask	%	Bid	Ask	%	
<b>UNITED STATES—See also page 19</b>																	
Treasury 4 1/2% 1947-52—A&O	114.12	114.24	---	Jefferson County—								Redlands 5% 1937-51—J&J15	b 1.25	to 3.30	%		
Treasury 4% 1944-1954—J&D	110	110.16	---	4 1/2% Ct House 1937-43 M&N	b 3.75	3.60	%					Riverside 5% 1937-53—J&D	b 1.25	to 3.40	%		
Treasury 3 1/2% 1946-56—M&S	107.30	108.10	---	4 1/2% Ref 1938-1961—A&O	b 3.80	3.70	%					Sacramento 4% Jan '38-45 Opt	b 1.00	to 2.60	%		
Treasury 3 1/2% 1943-47—J&D	105.10	105.20	---	Madison Co 5% Refunding 1940			3.00					Sacram'to Co 4 1/2% '37-46 J&D	b 0.75	to 2.70	%		
Treasury 3 1/2% 1940-1943—J&D	105.14	105.18	---	Mobile City—								San Diego 5% W W '43-54A&O	b 2.90	to 3.45	%		
Treasury 3 1/2% 1946-1949—J&D	103.12	103.22	---	New Refunding 2-5%—	62	64	---					5% Water 1937-63—J&J	b 1.25	to 3.60	%		
Treasury 3 1/2% 1949-1952—J&D	103.16	103.22	---	4 1/2% Refunding 1937—A&O	101	101	---					5% Municipal 1937-1960 J&J	b 1.25	to 3.65	%		
Treasury 3% 1951-1955—M&S	102.7	102.11	---	4 1/2% Water & Sew '39—J&J	100	103	---					5% School 1938-1966—F&A	b 1.50	to 3.75	%		
Treasury 3 1/2% Aug 1 '41—F&A	105.27	106.5	---	Mobile Co—								4 1/2% Wh & Har '38-52 J&J	b 1.50	to 3.25	%		
Treasury 3 1/2% 1943-45—A&O	105.5	105.14	---	4 1/2% June 1 1937-1948—	101	105	---					4 1/2% Water 1937-1964—	b 1.25	to 3.50	%		
Treasury 3% 1946-1948—J&D	103	103.1	---	5% School May 1 1945—	100	102	---					3 1/2% g July 1, 1937-44—J&J	b 1.25	to 2.90	%		
Treasury 3 1/2% 1944-46—A&O	105	105.10	---	4 1/2% R & B 1937-38—J&D	100	103	---					San Francisco (City & County)					
Treasury 2 1/2% 1955-60—M&S	100.14	100.19	---	4 1/2% 1939-1958—J&D	104	107	---					5% Water 1938-1951—J&J	b 1.25	to 3.25	%		
Treasury 2 1/2% 1945-47—M&S	101.12	101.20	---	Gen fund 4 1/2% 1941-66 J&D	98	100	---					5% Water 1952-1969—J&J	b 3.30	to 3.50	%		
Treasury 2 1/2% 1948-51—M&S	100	100.2	---	Montgomery—								4 1/2% Water '57 '58, '59—J&J	b 0.75	to 3.10	%		
Treasury 2 1/2% 1951-1954—J&D	99.14	99.16	---	5% Pub Imp Jan 1 1938—	99	101	---					4 1/2% 1937-1951—J&J	b 0.75	to 3.10	%		
Treasury 2 1/2% 1956-59—M&S	99.13	99.15	---	5% funding 1939-1966—J&J	99 1/2	102	---					4 1/2% 1937-1951—M&N	b 0.75	to 3.10	%		
Treasury 2 1/2% 1949-53—J&D	97.13	97.16	---	4 1/2% Sanitary Sewer Jan '44	96	100	---					4 1/2% Water 1938-1977—J&J	b 1.25	to 3.05	%		
3% Panama Canal 1961—Q	114	118	---	Montgomery Co 4 1/2% 1957-59	93.80	3.70	%					4% Water Distrib 1937-53—	b 0.75	to 3.10	%		
3% Conversions 1946—Q	108	111	---	6% Road 1951—J&J	93.90	3.80	%					San Joaquin Co 5% '37-49—J&J	b 1.00	to 1.90	%		
3% Conversions 1947—Q	109	111	---	Morgan Co. 5% 1938—	100	102	---					Santa Barbara 5% '38-41—Jan 10	b 0.75	to 3.10	%		
<b>U S Treasury certificates and notes</b>																	
3 1/2% Sept 15 1937—	101.6	101.8	---	5% Road 1939-1952—F&A	104	108	---					4 1/2% gold Aug 1943—F&A	b 4.00	less 1 1/2	---		
2 1/2% Feb 1 1938—	101.18	101.20	---	5% W W 1939-1957—	103	105	---					Turlock Irrig Dist 6%—	f 29	33	---		
3% Mar 15 1938—	102.8	102.10	---	Tuscaloosa 6% P U 1937-45—	103	108	---					West Side Irrig Dist 6%—	f 29	33	---		
2 1/2% June 15 1938—	102.14	102.16	---	5% W W 1939-1957—	103	105	---					<b>CANADA—See page 93.</b>					
2 1/2% Sept 15 1938—	102.7	102.9	---	Tuscaloosa Co 6% Bridge 1941—	105	108	---					<b>COLORADO</b>					
1 1/2% Mar 15 1939—	100.24	100.26	---	5% Road 1957—	109	113	---					2 1/2% State H'way '39-54 J&D	b 1.00	to 2.90	%		
2 1/2% June 15 1939—	101.29	101.31	---	5% Road 1957—	109	113	---					3% warrants 1939-1951 J&D	b 1.00	to 2.85	%		
1 1/2% Dec 15 1939—	100.11	100.13	---	5% Road 1957—	109	113	---					2 1/2% warrants 1952-54 J&D	b 2.90	to 2.75	%		
1 1/2% Mar 15 1940—	100.19	100.21	---	5% Road 1957—	109	113	---					Colorado Spgs 4% Mar 1 1941—	b 2.00	to 1.75	%		
1 1/2% June 15 1940—	100.6	100.8	---	5% Road 1957—	109	113	---					4 1/2% 1937-1939—J&J	b 0.75	to 1.25	%		
1 1/2% Dec 15 1940—	100.2	100.4	---	5% Road 1957—	109	113	---					Denver (City and County)—					
1 1/2% Mar 15 1941—	99.28	99.30	---	5% Road 1957—	109	113	---					4 1/2% Water 1944—J&J	b 2.00	to 1.75	%		
1 1/2% June 15 1941—	99.10	99.12	---	5% Road 1957—	109	113	---					4 1/2% Ref Wat 1937-67—J&D	b 0.40	to 2.90	%		
1 1/2% Dec 15 1941—	98.18	98.22	---	5% Road 1957—	109	113	---					4 1/2% Water 1962-1965—J&D	b 0.70	to 2.65	%		
<b>Home Owners' Loan Corp</b>																	
3% prin & int guar '44-52	100	101.6	---	5% Road 1957—	109	113	---					8% D No 1 4 1/2% 1938-53—J&J	b 0.50	to 2.15	%		
2 1/2% prin & int guar '39-49	99.21	99.23	---	5% Road 1957—	109	113	---					4% July 1941-1944—J&J	b 1.50	to 2.00	%		
2 1/2% prin & int guar '42-44	99.6	99.13	---	5% Road 1957—	109	113	---					3.65% March 1950-54—	b 2.40	to 3.00	%		
1 1/2% prin & int guar 1938—	101.6	101.12	---	5% Road 1957—	109	113	---					2 1/2% Sew dist 1947-58—A&O	b 2.00	to 2.25	%		
1 1/2% prin & int guar 1937—	100.8	100.14	---	5% Road 1957—	109	113	---					3% Munic Wat 1963-72—A&O	b 2.60	to 2.50	%		
1 1/2% prin & int guar 1939—	100.08	100.12	---	5% Road 1957—	109	113	---					3 1/2% Mun Water Retire	b 2.60	to 2.50	%		
<b>Federal Farm Mtge Corp—</b>																	
3 1/2% int & prin guar '44-64	102.	102.6	---	5% Road 1957—	109	113	---					1963-1972—A&O	b 2.00	to 2.25	%		
3% int & prin guar 1944-49—	101.24	102.	---	5% Road 1957—	109	113	---					2 1/2% Sewer Disp '47-56A&O	b 2.00	to 2.25	%		
3% int & prin guar 1942-47—	101.24	102.	---	5% Road 1957—	109	113	---					Moffat Tun Imp D					
2 1/2% int & prin guar '42-47	100.26	100.28	---	5% Road 1957—	109	113	---					5 1/2% 1944-1963—J&J	† 112	to 125	---		
1 1/2% int & prin guar 1939—	100.7	100.11	---	5% Road 1957—	109	113	---					5 1/2% 1947-1956—J&J	† 113	to 122	---		
<b>Instrumentalities of U S Govt</b>																	
Federal Land Bank—Farm	Loan	Bonds	---	5% Road 1957—	109	113	---					5 1/2% 1964-1973—J&J	† 120	to 125	---		
3% July 1 '55 opt '45—J&J	100 1/2	100 1/2	---	5% Road 1957—	109	113	---					5% 1974-1983—J&J	† 118	to 123	---		
3% Jan 1 '56 opt '46—J&J	100 1/2	100 1/2	---	5% Road 1957—	109	113	---					<b>CONNECTICUT</b>					
3% May 1 '56 opt '46—M&N	100 1/2	100 1/2	---	5% Road 1957—	109	113	---					Bloomfield 4 1/2% 1938-52—A&O	b 1.10	to 3.10	%		
3 1/2% May 1 '55 opt '45—M&N	101 1/2	101 1/2	---	5% Road 1957—	109	113	---					Branford (T) 4 1/2% '38-50 J&D	b 1.00	to 3.00	%		
4% July 1 '46 opt '44—J&J	108 1/2	108 1/2	---	5% Road 1957—	109	113	---					Bridgeport 4 1/2% 1937-65—J&J	b 1.00	to 3.00	%		
4% Nov 1 '57 opt '37—M&N	101 1/2	101 1/2	---	5% Road 1957—	109	113	---					4 1/2% High Sch 1938-63—J&J	b 1.00	to 3.00	%		
4% 1958 opt 1938—M&N	102 1/2	103	---	5% Road 1957—	109	113	---					*4 1/2% 1938-1963—	b 1.00	to 3.35	%		
4 1/2% May 1 1957 opt '37—	101 1/2	101 1/2	---	5% Road 1957—	109	113	---					*4 1/2% Improvt 1937-41—F&A	b 1.00	to 2.00	%		
4 1/2% 1958 opt 1938—M&N	103 1/2	104 1/2	---	5% Road 1957—	109	113	---					*4 1/2% Constr'n 1937-49—J&D	b 0.75	to 2.95	%		
4 1/2% 1958 opt 1938—M&N	103 1/2	104 1/2	---	5% Road 1957—	109	113	---					Bristol 4 1/2% Water 1939—J&J	b 1.00	to 1.75	%		
<b>TERRELLS &amp; U S POSSESSIONS</b>																	
Honolulu (City & County)—			---	5% Road 1957—	109	113	---					*5% July 1, 1937-55—J&J	b 1.00	to 2.90	%		
5% Pub Imp't 1956—J&D 15	b 3.75	3.25	%	5% Road 1957—	109	113	---					*Cheshire 4 1/2% 1938-45—J&J	b 1.25	to 2.50	%		
5% Jan 15 1938-56—J&J 15	b 1.50	to 3.25	%	5% Road 1957—	109	113	---					Danbury 4% 1946 taxable—J&J	b 2.50	to 2.65	%		
5% 1937-1956—J&D 15	b 1.00	to 3.25	%	5% Road 1957—	109	113	---					4 1/2% 1937-65—J&D	b 0.75	to 3.30	%		
3 1/2% Sept 15 1940-53—M&S	b 2.00	to 3.00	%	5% Road 1957—	109	113	---					3 1/2% Fund 1941 tax'le—A&O	b 1.85	to 2.10	%		
Hawaii Terr 4 1/2% '49—M&S 15	b 2.50	2.00	%	5% Road 1957—	109	113	---					East Hartford (Town)—					
4 1/2% Jan 1945—	b 3.10	2.50	%	5% Road 1957—	109	113	---					4 1/2% Sch 1937-49—M&N	b 1.00	to 2.95	%		
4 1/2% Nov 15 '37-56—M&N 15	b 1.50	to 3.10	%	5% Road 1957—	109	113	---										

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

Main table containing bond listings with columns for Bonds, Yield Basis (Bid, Ask, To Net), and Bid/Ask prices. Includes sections for New London, Delaware, Florida, and Foreign Governments.

\* Tax free in Connecticut. † To be called June 1. ‡ To be called Aug. 1. § To be called Sept. 1. ¶ Basis. d To be called Oct. 1. f Flat price. k Last sale. n Nominal.

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

Table with columns: Bonds, Yield Basis (Bid, Ask, Net), and To. Rows include various international and domestic bonds such as Foreign Govts. and Cities, Mexico, Canada, and various US states like Illinois, Indiana, and Michigan.

\* Called May 1 at 100. † Range of bid prices. ‡ Quotations per 100 gold rouble bond equivalent to 77.4234 gr... of pure gold b Basis. d Called June 1 at 100. f Flat price. g Last sale. h Nominal. i Called April 1 at 100. j Less 1/4 on all maturities.

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

Table with columns: Bonds, Yield Basis (Bid or Ask), To Net, and numerical values. It is organized into sections for various states: IOWA, KANSAS, KENTUCKY, LOUISIANA, LONG TERM BONDS, MARYLAND, MASSACHUSETTS, and MICHIGAN. Each entry lists bond details like maturity date and interest rate.

\* Less 2 on bid side. † Less 2 on bid side. ‡ Less 1 on bid side. b Basis. f Flat price.

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

Main table containing bond listings for various states including Kansas, Minnesota, Missouri, Mississippi, Nebraska, New Hampshire, and New Jersey. Columns include Bond description, Yield Basis (Bid/Ask/Net), and To Net.

f Basis. f Flat price. n Nominal.

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

Table with columns for Bonds, Yield Basis, Bid, Ask, To Net, and multiple columns of bond listings including New Brunswick, North Arlington, Passaic, Perth Amboy, Red Bank, Ridgewood, Sea Isle City, Somerset, South Jersey, South Orange, Summit, Sussex, Tenafly, Trenton, Union City, Union Township, Vineland, Westfield, West Orange, New Mexico, and New York.

b Basis. f Flat price. † Less 1/4 on bid side

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

Main table containing columns for Bonds, Yield Basis (Bid, Ask, Net), and various bond listings for states like Saratoga Springs, Scarsdale, Schenectady, etc., including denominations and interest rates.

\* Ohio municipal bonds issued since Jan. 1, 1913 are taxable, all bonds issued prior to that date are tax-exempt. b Basis. f Flat price. n Nominal.

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

Main table containing bond listings for Philadelphia, Tennessee, Rhode Island, South Carolina, South Dakota, Texas, Virginia, Utah, Vermont, and Fort Worth. Columns include Bond description, Yield Basis (Bid/Ask/To Net), and other financial details.

o Basis. f flat price. † Optional to Jan. 1 1938 at 105, 1943 at 104, 1948 at 103, 1953 at 102 and 1958 at 100.

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

Table of State and Municipal Bonds. Columns include Bond description, Yield Basis (Bid, Ask, To Net), and Bond description, Yield Basis (Bid, Ask, To Net). Rows are categorized by state: Roanoke, WASHINGTON, SEATTLE (Concluded), WEST VIRGINIA, CHARLESTON S D, WISCONSIN, and WYOMING.

b Basis. f Flat price.

Insurance Stocks

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

Table of Insurance Stocks. Columns include Par, Capital, Surplus Dec 31, 1936, Unearned Premium Reserve, Bid, Ask, Par, Capital, Surplus Dec 31, 1936, Unearned Premium Reserve, Bid, Ask. Rows list various insurance companies such as Aetna Casualty & Sur, Knickerbocker (N Y), Lincoln Fire (N Y), etc.

\* No par value. † Consists of \$525,000 1st preferred, \$563,413 2d preferred, and \$75,000 junior preferred stock. ‡ Policy reserve. a Company was merged in 1930 with American Reserve Ins. Co. x Ex-dividend.

# Banks & Trust Companies

## STATE AND NATIONAL BANK STATEMENTS

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

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

National Banks March 31 <b>ALABAMA</b> State Institutions March 31							National Banks March 31 <b>CALIFORNIA</b> State Institutions March 31						
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per share.	Per cent sales						Nominal Per share.	Per cent sales
<b>Birmingham—</b>													
Bank for Savs. & Trts.	d 125,000	e 82,264	1,203,973	50	-----	-----							
Birm'ham Tr & Sav													
Common	500,000	937,583	25,110,271	100	-----	-----							
Preferred	a 1,840,000	f		20	-----	a 50							
Industrial Sav Bank	d 125,000	e 81,700	1,194,217	100	-----	-----							
First National Bk—													
Common	2,500,000	1,448,019	57,426,849	25	58	60							
Preferred	7,300,000	f		25	-----	-----							
<b>Mobile—</b>													
First Nat Bank	1,000,000	1,259,285	21,458,914	100	-----	-----							
Merchants Nat Bk	1,000,000	1,433,814	18,069,335	20	61	63							
Amer Nat Bk & Tr Co	350,000	258,272	2,661,849	70	-----	-----							
<b>Montgomery—</b>													
Alabama Nat Bank	300,000	200,636	4,121,187	10	11	12							
First Nat Bank—													
Common	1,000,000	682,953	19,884,515	7 1/2	14	15							
Preferred	246,250	f		5	-----	-----							
Union Bk & Tr Co	100,000	109,198	2,004,611	7 1/2	-----	-----							
Common	100,000	f		5	-----	-----							
Preferred	100,000	f		5	-----	-----							
<b>Selma—</b>													
City National Bank	400,000	190,660	2,836,940	100	115	130							
People's Bk & Tr Co	d 120,000	70,786	1,471,820	25	37 1/2	42 1/2							
Selma National Bank	200,000	210,052	1,719,363	100	150	175							
Selma Tr & Sav Bank	d 350,000	f 116,843	1,505,726	100	140	165							
National Banks March 31 <b>ARIZONA</b> State Institutions March 31													
					Nominal Per share	Per cent sales							
<b>Bisbee—</b>													
Miners & Merch Bk.	250,000	202,963	5,861,931	100	-----	-----							
<b>Phoenix—</b>													
First Nat Bk of Ariz.	h 300,000	232,448	6,170,525	20	-----	-----							
Phoenix Nat Bank	h 400,000	506,609	9,035,663	25	-----	-----							
Phoenix Sav Bk & Tr	h 250,000	146,563	3,973,629	25	-----	-----							
Valley Nat Bank—													
Common	325,000	528,859	35,889,568	5	-----	-----							
Preferred	1,233,800	f		6 1/2	-----	-----							
<b>Tucson—</b>													
Seu Arizona Bk & Tr	250,000	378,212	8,990,421	100	-----	-----							
<b>Long Beach—</b>													
Farm & Merch Bank	1,000,000	421,136	15,155,091	100	-----	-----							
Western Tr & Sav Bk	d 225,000	227,487	2,814,072	50	-----	-----							
<b>Los Angeles—</b>													
California Bank—													
Common	4,000,000	2,812,772	102,837,585	25	55	57							
Preferred	2,000,000	f		25	-----	-----							
Citizens Nat & Trust & Savings Bank	5,000,000	4,240,000	116,964,142	20	34	36							
Farmers & Mer. Nat. Secur.—First Nat Bk	3,000,000	5,116,805	121,571,449	100	440	453 1/2							
Common	24,000,000	13,150,000	565,669,282	25	55	55 1/2							
Preferred	10,850,000	f		25	-----	-----							
Union Bank & Trust	2,500,000	2,460,204	39,263,105	100	141	-----							
<b>Oakland—</b>													
Central Bk of Oakland	3,750,000	1,479,501	37,619,901	100	-----	-----							
Farmers & Mer Sav.	300,000	285,581	10,020,109	100	-----	-----							
<b>Pasadena—</b>													
Citizens Coml Tr & S	300,000	431,672	5,571,797	100	225	-----							
First Tr & Sav Bk—													
Common	300,000	720,372	15,421,668	25	54	56							
Preferred	650,000	f		25	50	-----							
Pasadena—First N Bk	d 150,000	30,498	1,696,212	20	20	-----							
Security Nat Bank	300,000	309,319	3,374,646	100	250	300							
<b>Sacramento—</b>													
Capital Nat Bank	d 967,000	1,051,325	28,304,326	100	-----	-----							
Citizens Bk of Sacra.	50,000	139,768	1,490,752	100	-----	-----							
Merchants Nat Bank	d 246,750	116,963	5,020,564	100	-----	-----							
Sumitomo Bk of Cal.	145,000	72,281	1,104,091	100	-----	-----							
<b>San Bernardino—</b>													
American Nat Bank	d 175,000	141,475	3,200,914	100	-----	-----							
<b>San Diego—</b>													
First Nat T & S Bk.	d 1,500,000	458,624	26,093,267	25	4 1/2	6							
San Diego Tr & S B													
Common	250,000	699,985	12,635,813	25	100	102							
Preferred	500,000	f		25	40	60							
Security Tr & Sav Bk	800,000	150,101	7,838,843	100	-----	-----							
United States Nat Bk	d 200,000	38,788	2,895,476	100	125	135							
<b>San Francisco—</b>													
Anglo California	15,400,000	5,150,875	201,447,053	20	27	28							
National Bank	6,800,000	8,357,613	111,713,850	80	205	212							
Bank of Calif. N A													
Bank of Amer Nat Tr & Savs Assoc.	50,000,000	57,877,289	123,551,034	25	-----	-----							
Bank of America	1,500,000	1,829,992	22,207,256	25	-----	-----							
Bank of Montreal	1,000,000	210,915	4,276,168	100	190	194							
Canadian Bk of Com	1,300,000	413,468	20,011,243	100	152	-----							
Crocker First Nat Bk	6,000,000	7,853,267	129,864,381	100	320	375							
The San Fran Bank	6,000,000	8,469,135	156,806,115	1000	13,800	14500							
Pacific Nat Bank	1,000,000	336,339	8,587,751	100	120	-----							
Wells Fargo Bank & Union Trust Co	9,000,000	8,527,626	224,900,768	100	320	340							
Yokohama Specie Bk	1,000,000	296,362	4,396,599	p	-----	-----							
American Tr Co—													
Common	7,500,000	16,953,444	264,446,756	20	47 1/2	48							
Preferred	7,500,000	f		51 1/2	52	-----							
<b>San Jose—</b>													
First National Bank	600,000	811,577	10,210,075	100	260	-----							
<b>Santa Ana—</b>													
Commercial Nat Bk	d 160,000	f 78,889	1,634,731	12 1/2	-----	-----							
First National Bk—													
Common	564,700	254,077	10,517,522	100	-----	-----							
Preferred	435,300	f		100	-----	-----							
<b>Stockton—</b>													
First National Bank	200,000	522,164	4,515,248	100	-----	-----							
Stockton S & L Bank	1,000,000	868,737	10,983,449	100	-----	-----							
Union Safe Dep Bk.	375,000	123,000	2,289,302	100	-----	-----							

\* Sale price.  
a Outstanding preferred stock consists of \$1,140,000 1st pref. of \$20 par value and retirable at \$50 a share, and \$700,000 of 2nd pref. stock.  
c Savings deposits. d Common and preferred stock outstanding.  
e March 4, 1936.  
f Dec. 31, 1936.  
g Quotations for the San Diego First National Co., which controls 97% of the stock of the First National Trust & Savings Bank of San Diego, Calif.  
h Sale of the controlling interest in the First National Bank of Arizona, Phoenix, Ariz., to A. P. Giannini of California and Transamerica Corp. was announced on April 12, 1937 by the President of the acquired institution; the Phoenix National Bank and its affiliate, the Phoenix Savings Bank & Trust Co. both of Phoenix, Ariz., were also acquired by the same interests, an announcement of April 19, 1937 stated.  
i June 30, 1936.  
j Last sale price. n New stock.  
p Par value 100 yen.



National Banks March 31		GEORGIA		State Institutions March 31					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per	Share	
<b>Augusta—</b>									
Georgia RR Bk & Tr	\$ 750,000	\$ 449,632	10,205,247	100	193	198			
Oltis & So Nat Bank	\$ 500,000	2,857,478	85,035,637	110	22	23 1/4			
Nat Exchange Bank	\$ 400,000	137,198	3,258,563	100	90	94			
<b>Columbus—</b>									
Columbus Bk & Tr	\$ 850,000	760,714	6,189,416	100					
Fourth Nat Bank	\$ 300,000	133,699	2,044,773	100					
Home Savings Bank	\$ 75,000	48,164	1,175,400	100					
March & Mech Bank	\$ 200,000	310,031	2,796,130	100					
First Nat Bk of Col	\$ 200,000	107,421	1,560,959	100					
<b>Macon—</b>									
Oltis & So Nat Bank	\$ 500,000	2,857,478	85,035,637	110	22	23 1/4			
City Bank & Tr Co	\$ 110,000	84,469	1,227,337	100		100			
First Nat Bk & Tr Co	\$ 500,000	219,404	7,394,738	100					
<b>Savannah—</b>									
Oltis & So Nat Bank	\$ 500,000	2,857,478	85,035,637	10	22	23 1/4			
Liberty Nat Bk & Tr	\$ 500,000	159,495	4,536,916	5					
Savannah Bk & Tr	\$ 656,600	173,939	4,495,236	100	50	50			
Citizens Bk & Tr Co	\$ 200,000	92,485	1,645,448	100					
Common									
Debentures	146,000								

National Banks March 31		IDAHO		State Institutions March 31					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per	Share	
<b>Boise City—</b>									
Ida Nat Bk of Boise	\$ 600,000	483,868	18,992,127	100					
Common									
Preferred	600,000								
First Security Bank	\$ 1,165,000	1,424,330	28,205,896	100					
Boise Trust Co	\$ 125,000	41,544	93,649	100					

National Banks March 31		ILLINOIS		State Institutions March 31					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per	Share	
<b>Aurora—</b>									
Aurora Nat Bank	\$ 160,000	112,455	3,361,415	100					
Merchants Nat Bank	\$ 300,000	170,707	4,950,805	100					
Old Second Nat Bank	\$ 392,600	65,744	3,096,867	100					
<b>Bellefonte—</b>									
Bellefonte Bk & Tr Co	\$ 150,000	69,202	2,796,422	100	100				
Bellefonte Nat Bank	\$ 100,000	38,622	1,135,499	100	90				
Bellefonte Savs Bank	\$ 300,000	289,775	2,281,840	100	14				
First National Bank	\$ 200,000	278,792	4,142,550	100	245	250			
St. Clair Nat Bank	\$ 150,000	175,060	2,266,640	100	100	150			
<b>Chicago—</b>									
Aetna State Bank	\$ 200,000	52,058	2,441,599	100					
Am Nat Bk & Tr Co	\$ 1,650,000	886,968	42,805,456	100	290	300			
Aussin State Bank	\$ 200,000	79,899	4,058,908	100					
Beverly State Sav Bk	\$ 100,000	52,521	1,896,738	100	75	85			
Central Nat Bank	\$ 200,000	79,256	3,641,054	100	15	155			
City Nat Bk & Tr Co	\$ 4,000,000	2,351,175	103,793,486	100	150	155			
Cont Ill N B & Tr Co									
Common	40,000,000	226,113,911	935,712,727	100	136	138			
Preferred	35,000,000								
Cont Nat Bk & Tr Co	\$ 1,500,000	402,245	1,528,474	100					
Cosmopolit'n Nat Bk	\$ 250,000	45,275	1,531,653	100					
District Nat Bank									
Common	100,000	58,453	2,239,110	100	20				
Preferred	100,000								
Drexel State Bank	\$ 448,750	125,317	6,111,422	100	38	45			
Drovers Nat Bank	\$ 1,000,000	857,765	23,560,215	100	180	190			
First National Bank	\$ 30,000,000	30,684,550	759,996,576	100	308	312			
First Nat Englewood	\$ 200,000	753,388	5,536,963	100	170	180			
Halsted Exch Nat Bk	\$ 200,000	144,918	5,259,662	100	115	125			
Hamilton State Bk	\$ 200,000	54,310	1,784,152	100	43	47			
Kemper Am State Bk	\$ 250,000	63,386	1,938,754	100					
Lawndale Nat Bank									
Common	275,000	256,228	11,649,675	100	21	26			
Preferred	325,000								
Liberty Nat'l Bank	\$ 300,000	279,401	10,194,674	100	190	205			
Live Stock Nat Bank	\$ 1,000,000	1,476,914	23,598,613	100	50	53			
Madison-Crawford									
Nat'l Bank	\$ 200,000	94,375	3,000,505	100	140	145			
Main State Bank	\$ 200,000	126,059	5,326,339	100	105	115			
Merchants Nat Bk	\$ 200,000	62,901	4,405,685	100					
Metrop State Bank	\$ 200,000	77,364	2,805,192	100	95	110			
Mid-City Nat Bank	\$ 400,000	76,391	9,395,343	100	125	135			
Milwaukee Av N't Bk	\$ 200,000	55,825	3,779,669	20	25	30			
Mutual Nat Bk of Oh	\$ 300,000	196,338	8,126,871	100	145	155			
Nat'l Builders Bank	\$ 500,000	192,648	5,302,939	50	105	115			
Nat'l Boulevard Bk	\$ 500,000	611,364	11,900,754	100	175	185			
National Security Bk	\$ 200,000	146,181	6,769,105	100					
North Shore Nat Bk	\$ 200,000	43,173	3,200,141	15					
Oak Park Tr & Sav Bk	\$ 500,000	175,225	7,413,433	50	70	80			
Personal Ln & Sav Bk	\$ 2,000,000	1,468,071	4,717,213	100	155	160			
Pioneer Tr & Sav Bk	\$ 500,000	845,031	14,935,878	50	120	130			
Sears-Conn State Bk	\$ 200,000	235,108	8,224,874	25	33	38			
Security Bk of Chic	\$ 700,000	226,828	3,487	100					
Second Security Bk	\$ 350,000	126,142	2,442	100					
Stals State Bank	\$ 200,000	56,933	2,614,421	100					
South East Nat Bank	\$ 200,000	63,232	5,312,971	100	132	142			
State Bk of Clearing	\$ 120,000	35,666	2,177,308	100					
Terminal Nat Bank	\$ 200,000	269,515	5,344,172	20	39	41			
Univ St Bk of Chic	\$ 299,500	141,647	5,448,506	100	95	105			
Upper Ave Nat'l Bk	\$ 300,000	262,034	5,244,386	100	195				
Uppown State Bank	\$ 300,000	321,003	6,945,355	100					
West 31st State Bk	\$ 100,000	18,291	605,295	100					
Western State Bank	\$ 200,000	154,587	2,783,858	100					
Amalg Tr & Sav Bk	\$ 425,000	246,166	7,257,544	100					
Banco di Napoli Tr	\$ 300,000	152,827	4,679,099	100					
Ohic City Bk & Tr	\$ 800,000	1,009,683	19,887,455	50	140	150			
Drovers Tr & Sav Bk	\$ 650,000	317,526	9,896,852	100	160	167			
East Side Tr & Sav Bk	\$ 200,000	58,935	828,148	100					
Harris Tr & Sav Bk	\$ 6,000,000	10,085,533	173,077,776	100	475	490			
I-C Bank & Trust Co	\$ 200,000	44,506	2,101,708	20	55	65			
Lake Shore Tr & S Bk	\$ 798,000	246,457	10,212,078	50	235	245			
Lakeview Tr & S Bk	\$ 600,000	1,203,387	22,721,801	100	235	245			
Mercantile Tr & Sav	\$ 500,000	376,867	11,879,710	100	180	190			
Marchand Bk & Tr	\$ 500,000	707,863	14,198,421	100	280	290			
Northern Trust Co	\$ 3,000,000	9,485,945	277,767,465	100	770	790			
Pullman Tr & Sav Bk	\$ 300,000	297,962	7,460,123	100	160	175			

National Banks March 31		ILLINOIS		State Institutions March 31					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per	Share	
<b>Elgin—</b>									
Elgin Nat'l Bank	\$ 100,000	71,284	1,413,286	100					
First Nat'l Bank	\$ 300,000	643,834	7,276,258	100					
Union Nat'l Bank	\$ 100,000	161,817	1,478,291	100					
<b>Peoria—</b>									
Cent Nat Bk & Tr Co	\$ 600,000	750,789	11,632,384	50					
Com Mer Nat Bk & Tr	\$ 2,000,000	807,254	24,934,625	20					
First National Bank	\$ 660,000	1,323,009	15,000,924	20					
Jefferson Tr & Sav Bk									
Common	200,000	93,561	2,115,270	20					
Capital notes	100,000								
South Side Tr & Sav B	\$ 150,000	85,000	1,375,000	100					
<b>Quincy—</b>									
B'way Bk of Quincy	\$ 100,000	16,673	670,367	100					
Ill State Bk of Quincy	\$ 200,000	36,764	3,473,671	100	40				
Common	199,000								
Debentures	200,000								
Mercantile Tr & S Bk	\$ 129,509	5,600,122		100	120	130			
Peoples Bk of Quincy	\$ 100,000	40,915	692,039	100	40	50			
8th Side Bk of Quincy	\$ 50,000	14,816	607,660	100					
State St Bk & Tr Co	\$ 300,000	90,780	1,514,473	100					

National Banks March 31 IOWA State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Burlington—</b>						
Farmers & Merch S B	\$ 75,000	\$ 40,175	\$ 2,100,000	100		
First National Bank	100,000	92,513	3,288,859	100		
<b>Cedar Rapids—</b>						
Merchants Nat Bank	500,000	21,275,900	31,587,928	100	No recent sales	
People's Sav Bank	250,000	149,387	4,056,054	20		
United State Bank	50,000	26,789	923,071	100		
<b>Council Bluffs—</b>						
City National Bank	150,000	107,895	2,558,867	100		
Coun Bluffs Sav Bk	150,000	177,676	3,883,071	100		
First National Bank						
Common	55,700	59,967	1,608,476	100	c100	
Preferred	44,300					
State Savings Bank	100,000	82,444	1,666,803	100		
<b>Davenport—</b>						
Davenport Bk & Tr	600,000	902,712	25,592,039	100		
<b>Des Moines—</b>						
Bankers Tr. Co—						
Common	250,000			25		
Preferred A	650,000	619,507	22,079,459	25		
Preferred B	100,000			25		
Cap City State Bank	150,000	89,618	1,816,502	100	c25	
Cent Nat Bk & Tr Co						
Common	550,000	604,528	20,346,430	100		
Preferred	450,000			100		
Des Moines Bk & Tr Co	150,000	21,187	1,284,340	100		
Iowa-Des Moines Nat Bank & Trust Co						
Common	1,250,000	1,012,543	42,664,646	100		
Preferred	1,750,000			100		
Home Savings Bank	150,000	30,617	1,508,706	100		
University State Bk	50,000	16,033	253,001	100		
Valley Sav Bank	150,000	195,925	4,103,264	100		
<b>Dubuque—</b>						
First National Bank	300,000	413,968	8,694,283	100	No recent sales	
Amer Tr & Sav Bank	250,000	92,824	4,108,055	100		
<b>Sioux City—</b>						
First National Bank	400,000	222,043	7,798,933	10		
Live Stock Nat Bank	393,000	213,184	5,137,624	100		
Fay Nat Bank	300,000	369,498	6,865,632	100		
Security Nat Bank	250,000	189,329	5,532,746	100		
Woodbury Co Sav Bk	100,000	50,387	2,014,484	100		

National Banks March 31 KANSAS State Institutions March 20

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Hutchinson—</b>						
American Nat Bank	150,000	63,985	1,707,287	100		
Exchange Nat Bank	150,000	104,500	2,721,000	100		
First National Bank	250,000	243,584	6,009,383	100		
<b>Kansas City—</b>						
Comm'l N Bk of K O						
Common	300,000	237,653	11,308,718	10		
Preferred	448,000			10		
Exchange State Bank	200,000	138,052	2,704,544	100		
Security Nat Bank						
Common	105,000	144,031	5,095,430	100		
Preferred	95,000			100		
Riverview State Bk	100,000	295,281	4,271,372	100		
<b>Leavenworth—</b>						
First National Bank	150,000	155,666	2,141,535	100		
Leavenworth Nat Bk	150,000	235,970	2,536,471	100		
Manufact'rs State Bk	50,000	26,383	923,016	100		
<b>Topeka—</b>						
Central Nat Bank	500,000	376,441	11,464,012	100	No recent sales	
Central Trust Co	400,000	280,411	1,290,140	100		
Citizens State Bank	77,500	9,242	676,804	100		
Fidelity Sav State Bk	200,000	71,872	2,598,030	100		
Guaranty State Bank						
Common	60,000	35,753	1,064,131	100		
Preferred	140,000			150		
Kaw Valley State Bk	50,000	47,668	715,422	100		
Merchants' Nat Bk	200,000	154,786	6,437,734	100		
Nat Bank of Topeka	500,000	530,373	9,222,679	100		
State Savings Bank	100,000	23,836	1,436,122	100		
Topeka State Bank	100,000	28,700	1,500,000	100		
<b>Wichita—</b>						
First National Bank	1,000,000	1,223,337	26,980,355	100		
Fourth Nat Bank	1,000,000	806,855	21,556,678	100		
Kansas State Bank	100,000	20,512	1,095,776	100		
Southwest Nat Bank	200,000	200,173	1,796,018	100		
Union National Bank						
Common	100,000	117,778	3,638,913	62½		
Preferred	100,000			62½		
Union Stock Yds Nat	100,000	17,602	1,057,227	50		

National Banks March 31 KENTUCKY State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Covington—</b>						
Citizens' Nat Bank	200,000	403,971	5,322,431	100	200	
First Nat Bk & Tr Co						
Common	200,000	273,644	4,844,865	10	16	17½
Preferred	100,000			10		
Peop-Lib Bk & Tr Co	550,000	330,108	6,466,625	100	60	62½
Covington Tr & Bk Co	250,000	a52,796	1,671,647	10	5½	6½
<b>Lexington—</b>						
Bank of Commerce	387,500	236,687	3,036,873	100	105	
Citizens Bk & Tr Co						
Common	200,000	90,467	1,403,276	25		
Preferred	350,000			10		
First Nat Bk & Tr Co	1,000,000	1,038,363	12,853,305	50	105	
Second Nat Bank	150,000	a391,671	3,357,112	100	300	
Union Bank & Tr Co	150,000	182,585	2,374,206	100	160	
Security Trust Co	500,000	491,867	4,197,277	100	350	
<b>Louisville—</b>						
Bank of Commerce	100,000	106,337	1,171,745	10	10	
Citizens' Union N B	1,000,000	2,861,424	58,470,039	100	360	366
Fidelity & Colum Tr	2,000,000	a1,653,733	10,544,517	100		
First National Bank	1,000,000	2,517,966	34,907,680	100	150	162
Liberty Nat Bk & Tr	1,839,500	a140,340	24,995,843	2½	3½	3½
People's Bank	100,000	a36,071	603,757	10	10	
Security Bank	300,000	169,756	2,990,536	100	110	115
Kentucky Title Tr Co	1,000,000	1,041,081	3,280,592	100	101	
Lincoln Bank & Tr	750,000	618,098	14,614,034	100	130	134
Stock Yards Bank	100,000	118,388	1,176,407	100	100	
Louisville Trust Co	a1,995,000	1,144,540	14,428,990	10	14	
United States Tr Co	525,000	110,663	1,560,203	100	89	
<b>Newport—</b>						
American Nat Bank	100,000	126,076	1,696,703	100		
Newport Nat Bank	100,000	445,040	4,460,157	100		
Central Sav Bank	190,000	a41,924	1,727,514	100		250

National Banks March 31 LOUISIANA State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Baton Rouge—</b>						
City National Bank	\$ 300,000	\$ 253,400	\$ 8,252,375	10	12	13
Common	250,000					
Preferred						
Louisiana Nat Bank	300,000	313,584	8,340,942	100	100	110
Common	280,000			80		
Preferred						
<b>New Orleans—</b>						
Amer Bk & Trust Co	1,000,000	1,143,827	32,187,485	100	98	
Common	1,250,000			100		
Preferred						
Hibernia Natl Bk	1,500,000	657,271	43,573,097	20	29	30
Common	1,200,000			20		
Preferred						
Nat Bk of Commerce	1,500,000	802,768	42,615,798	20	28	29
Common	1,200,000			20		
Preferred						
Louisiana SB & T Co	208,000	109,977	1,962,559	20	26	28
Whitney Nat Bank	2,800,000	6,177,902	110,016,342	26	87	88½
<b>Shreveport—</b>						
First National Bank	1,000,000	695,997	27,668,001	100	105	110
Commercial Nat Bk	1,000,000	594,507	19,100,696	100	107	115
Cont'l-Am B & Tr Co	700,000	180,611	8,334,007	100	80	100

National Banks March 31 MAINE State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Augusta—</b>						
First Nat Granite Bk	d 900,000	346,101	9,172,420	100		
Depositors' Trust Co	d 611,425	407,702	7,901,715	25	36	39
<b>Bangor—</b>						
Merchants' Nat Bk	1,000,000	272,555	10,433,690	100		
Eastern Tr & Bkg Co	200,000	1,028,306	9,364,893	100		
Merrill Trust Co						
Common	600,000	485,851	13,845,901	20		
Preferred	750,000			100		
<b>Portland—</b>						
Osceola National Bank	600,000	485,784	9,033,472	100	100	105
Casco Bk & Tr Co	200,000	175,464	3,609,900	25	30	33
First National Bank	400,000	275,999	5,207,095	40	41	44
Nat Bk of Commerce	400,000	287,041	6,560,124	20	30	33
Portland Nat Bank						
Common	425,000			50	33	38
Preferred A	600,000	323,791	12,824,184	40		c40
Preferred B	150,000			50		

National Banks March 31 MARYLAND State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Baltimore—</b>						
Balt Comm'l Bank	500,000	377,608	5,001,122	10		
Baltimore Nat Bank						
Common	600,000	957,423	34,140,365	10	26	28
Preferred	900,000			20		
Calvert Bank	d 380,000	366,957	9,438,755	50	75	
Canton Nat Bank	d 325,000	100,288	3,570,470	100	40	55
Carrollton Bk of Balt	80,000	152,014	1,497,921	10		
Commonwealth Bank	300,000	185,489	1,343,917	10	5</	



National Banks March 31		MISSISSIPPI		State Institutions Dec. 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Nominal Per share.		
<b>Jackson</b>							
Capital National Bk-Common	150,000	295,485	9,646,224	30			
Preferred	174,000			40			
Depon Gu Bk & Tr Co	640,000	187,314	9,959,057	100			
Jackson-State N Bk.	300,000	335,939	8,393,602	100			
<b>Meridian</b>							
Citizens Nat Bank	292,050	93,971	2,954,088	100			
First National Bank	375,000	132,985	2,900,305	100			
Mer & Farmers Bank	242,500	50,113	3,821,558	50			
<b>Vicksburg</b>							
First Nat & Tr Co	650,000	120,050	5,283,079	20			
Merch Nat Bk & Tr Co	300,000	275,396	5,223,924	100			

National Banks March 31		MONTANA		State Institutions March 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Nominal Per share.		
<b>Billings</b>							
Midland Nat Bank	200,000	209,154	4,182,322	100			
Montana Nat Bank	150,000	149,911	2,565,572	100			
Sec Tr & Savs Bank	100,000	119,869	2,898,992	100			
<b>Butte</b>							
First National Bank	300,000	757,588	12,438,154	100			
Miners Nat Bk	100,000	40,651	1,144,655	100			
Metals Bk & Tr Co	600,000	602,978	12,704,586	100			
<b>Helena</b>							
First Nat Bk & Tr Co	600,000	306,649	8,782,799	100			
Union Bk & Tr Co	100,000	98,028	6,191,195	100			
Common	390,000			100			
Preferred							

National Banks March 31		MISSOURI		State Institutions March 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Nominal Per share.		
<b>Kansas City</b>							
Baltimore Bank	100,000	53,787	1,703,825	100	110	120	
City Nat Bk & Tr Co	600,000	1,492,422	20,732,435	100	365	385	
Columbia Nat Bank	500,000	5107,066	6,097,899	100	70		
Commerce Trust Co	6,000,000	3,735,476	163,315,933	100	150	154	
Community State Bk	100,000	38,657	1,025,671	100	70	90	
First National Bank	2,000,000	4,282,222	117,196,583	100	490	520	
Inter-State Nat Bank	500,000	1,061,021	24,035,276	100	315		
Linwood State Bank	100,000	47,792	1,353,559	100	100	135	
Merchants Bank	200,000	154,741	3,575,833	100	200	225	
Mer Home Bk & Tr Co	200,000	328,946	7,855,060	100	150		
Capital notes	195,000						
Missouri Bk & Tr Co	80,000	649,610	1,461,495	100	120	130	
Common	120,000						
Preferred	50,000						
Park National Bank	50,000	9,970	1,402,025	100			
Plaza Bank of Comm	200,000	140,374	3,663,641	100	120	130	
Produce Exch Bank	100,000	131,726	2,358,582	100	130		
Traders' Gate City Nat'l Bank	550,000	140,024	8,337,746	62 1/2	60	70	
Southeast State Bk.	100,000	42,741	1,159,975	100	65	75	
South Side Bank	50,000	30,370	606,238	100	60	80	
Common	50,000						
Preferred	50,000						
Stock Yards Nat Bk.	400,000	266,636	6,271,444	100	200	225	
Union Nat Bank	900,000	616,087	26,131,066	10	13	15	
Common	1,192,500						
Preferred	100,000						
Westport Ave Bank	100,000	176,184	1,737,676	100	140	160	
Union Av Bk of Com	100,000	113,886	1,038,139	100	195		
University Bank	100,000	8,866	562,134	100	70	90	
<b>St. Joseph</b>							
American Nat Bank	200,000	217,100	8,009,078	100			
Burnes Nat Bank	200,000	210,267	4,206,211	100			
First National Bank	500,000	432,622	7,471,713	100			
First Trust Co	100,000	146,927	2,980,449	100			
First St. Joseph's Yds Bk	250,000	79,430	4,001,773	100			
Tootle-Lacy Nat Bk.	200,000	276,086	2,486,458	100			
Empire Trust Co.	200,000	108,651	2,253,116	100			
Missouri Vall Tr Co.	136,000	64,977	1,084,317	100			
<b>St. Louis</b>							
Amer Exch Nat Bank	107,500	62,516	1,992,939	20	20		
Common	92,500						
Preferred	336,576						
Baden Bank	2,000,000	2,543,401	49,505,759	20	41	42	
Boatmen's Nat Bk.	400,000	286,175	5,587,039	100	100		
Bremen Bk & Tr Co.	450,000	213,971	5,721,387	100	100	125	
Cam Bk & Tr Co.	10,200,000	7,030,513	224,407,075	17	45	46	
First Nat Bank	600,000	376,539	9,239,763	20	60	63	
Industrial Bk & Tr Co	200,000			100	68	72	
Jefferson Bk & Tr Co	130,000	69,721	2,738,278				
Capital notes A	100,000						
Capital notes B	640,242	82,915	6,006,070	100	35		
Jeff Gravois Bank	50,000	32,275	887,861	100			
Lemay Ferry Bank	50,000			100		100	
Common	550,758						
Manufacturers Bank & T Co.	500,000	598,021	5,061,006	100	85		
Manchester Bank	350,000	172,190	7,586,987	50	85	105	
Mutual Bk & Tr Co.	200,000	140,374	3,323,267	20	24	27	
Plaza Bank (The)	350,000	713,328	16,285,063	100	170	180	
Sec Nat Savs & Tr Co	433,000	563,541	3,259,669	100	50	75	
Southern Commercl & Savs Bank	400,000	154,905	4,024,867	100	20		
South Side Nat Bk.	500,000	207,025	4,821,510	100	130		
Telegraphers Nat Bk	800,000	593,907	14,316,714	100	180		
Tower Gr Bk & Tr Co	1,000,000	6294,348	8,715,360	100	65	72	
United Bk & Tr Co.	340,000	48,445	2,898,224	100	15		
Chippewa Trust Co	250,000	41,417	2,656,102	100	75		
Easton-Taylor Tr Co	300,000	225,054	4,337,525	100	165		
Lindell Trust Co.	10,000,000	5,262,863	149,057,275	100	145	148	
Merc Com B & T Co	350,000	224,958	5,577,635	100	4 1/2	5	
Mercantile-Commer	6,000,000	2,700,610	87,327,758	25	36	37	
Miss Val Trust Co	246,759	23,498	2,188,082	100	50		
Mound City Tr Co	300,000	240,245	4,173,303	20	25		
North St Louis Tr Co	800,000	316,817	6,866,423	100	85	95	
Northwest'n Tr Co.	100,000	177,037	2,538,012	100	175	185	
Webster Groves Tr.							
<b>Springfield</b>							
Citizens Bank	283,700	25,354	2,247,766	100			
Union Nat Bank	600,000	328,531	9,816,393	100			
Southern Missouri Tr	100,000	84,083	2,412,309	100			

National Banks March 31		NEBRASKA		State Institutions March 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Nominal Per share.		
<b>Lincoln</b>							
Continental Nat Bk-Common	200,000	186,017	9,356,668	100			
Preferred	300,000			100			
First National Bank	850,000	429,524	18,716,231	100	150	165	
Nat Bk of Commerce	300,000	661,166	11,008,532	100	225	260	
<b>Omaha</b>							
First Nat Bank-Common	251,000	1,217,069	28,231,022	20	20	25	
Preferred A	500,000			20		20	
Preferred B	499,000			20		20	
Live Stock Nat Bank	450,000	316,963	12,171,531	100			
Omaha Nat Bank-Common	1,250,000	687,813	42,735,242	100	105	110	
Preferred	978,500			100			
Packers' Nat Bank-Common	106,000	51,213	2,390,956	100			
Preferred	94,000			100			
South Omaha Sav Bk	50,000	52,309	933,763	25			
Stock Yards Nat Bk-Common	250,000	137,463	6,903,399	100			
Preferred	450,000			100			
U S Nat Bank	1,100,000	778,968	23,972,994	100			

National Banks March 31		NEVADA		State Institutions			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Nominal Per share.		
<b>Reno</b>							
First Nat Bk in Reno	500,000	777,879	21,775,853	100			

National Banks March 31		NEW HAMPSHIRE		State Institutions March 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Nominal Per share.		
<b>Manchester</b>							
Amoskeag Nat Bank	200,000	875,501	5,185,986	100			
Manchester Nat Bk.	150,000	523,468	3,115,258	100			
Merchants Nat Bank	200,000	245,542	2,144,277	100			
<b>Nashua</b>							
Indian Head Nat Bk	200,000	361,560	5,682,051	100			
Nashua Trust Co	400,000	542,360	5,828,150	100			
Second Nat of Nashua	600,000	457,901	6,618,653	100			
<b>Portsmouth</b>							
First National Bank-Common	250,000	87,198	3,220,104	100			
Preferred	150,000			100			
New Hamp Nat Bk.	200,000	34,598	1,222,795	100			

National Banks March 31		NEW JERSEY		State Institutions Dec. 31			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Nominal Per share.		

National Banks **NEW JERSEY** State Institutions  
March 31 Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Camden—</b>						
First Nat Bank & Tr Co	\$2,192,891	\$722,550	\$26,112,714	12 1/2	13	14 1/2
Camden S D & Tr Co	\$3,287,500	\$396,190	\$25,320,445	25	12	14
Merchantville Nat'l Bank & Trust Co	\$225,000	\$103,319	\$1,248,820	10	4	6
West Jersey Trust Co	\$1,448,000	\$523,226	\$8,965,782	10	6 1/4	7 1/4
<b>East Orange—</b>						
Ampere Bank & Tr Co	\$200,000	\$115,690	\$2,494,024	100	40	---
<b>Sav Inv &amp; Trust Co:</b>						
Common	\$95,600				5	1 1/2
Preferred A	\$500,000	\$549,126	\$19,787,058	1 1/2	5	7
Preferred B	\$274,165				5	7
<b>Elizabeth—</b>						
Elizabethport Bkg Co	\$400,000	\$232,300	\$6,817,777	20	15	25
Nat'l State Bank	\$1,310,000	\$145,324	\$16,234,504	25	20	25
Central Home Tr Co	\$500,000	\$31,602	\$3,903,941	50	15	---
Elizabeth Trust Co	\$1,029,250	\$170,872	\$3,911,214	10	---	---
Union County Tr Co	\$1,114,345	\$343,258	\$12,082,174	10	8	---
<b>Hoboken—</b>						
Columbia Trust Co	\$100,000	\$81,731	\$1,523,333	20	10	5
Seaboard Trust Co	\$500,000	\$324,652	\$1,888,647	10	5	7
<b>Jersey City—</b>						
First National Bank	\$2,225,000	\$1,084,981	\$51,860,381	100	110	120
Franklin Nat Bank	\$400,000	\$75,960	\$3,479,105	37 1/2	9	---
Hudson Co Nat Bk						
Common	\$1,250,000	\$337,682	\$31,470,715	25	10	12
Preferred	\$1,500,000			30	10	12
Bergen Trust Co	\$100,000	\$122,195	\$962,265	100	43	---
Commercial Tr N J	\$3,400,000	\$4,547,461	\$65,383,465	25	61	64
N J Title Guar & Tr	\$3,008,748	\$824,418	\$23,866,438	12 1/2	8	10
North Bergen Tr Co	\$150,000	\$34,853	\$1,177,977	100	---	---
Trust Co of N J						
Common	\$1,140,000	\$3,577,365	\$54,432,263	5	5	6
Preferred A	\$2,500,000			1 1/2	5	7
West Bergen Tr Co	\$400,000	\$29,515	\$2,834,611	25	5	7
<b>Long Branch—</b>						
Long Branch Bkg Co	\$230,000	\$48,964	\$2,604,837	50	---	100
<b>Morrisstown—</b>						
First National Bank	\$500,000	\$303,729	\$7,936,907	25	---	150
National Iron Bank	\$614,568	\$341,122	\$6,984,708	10	---	---
American Trust Co	\$200,000	\$68,225	\$1,600,834	50	---	---
Morristown Trust Co	\$600,000	\$814,495	\$9,668,020	15	27	40
<b>Mt. Holly—</b>						
Union Nat Bk & Tr Co	\$200,000	\$429,463	\$3,054,210	50	150	160
Farmers' Trust Co	\$100,000	\$143,764	\$1,743,165	50	---	80
<b>Newark—</b>						
Bank of Commerce of Newark	\$150,000	\$58,962	\$1,361,491	100	100	---
Lincoln Nat Bank	\$600,000	\$437,820	\$8,517,496	25	34	---
Franklin Wash Tr Co	\$884,000	\$100,922	\$6,293,415	8	6 1/4	7 1/4
Mt Prospect Nat Bk	\$144,130		\$1,255,047	45	13	17
<b>Nat Newark &amp; Essex Banking Co</b>	\$3,000,000	\$1,357,779	\$40,479,747	100	122	128
National State Bank	\$500,000	\$1,732,473	\$22,221,658	100	550	---
Clinton Trust Co	\$526,979	\$592,430	\$2,689,458	25	18	---
Columbus Trust Co	\$400,000	\$56,479	\$2,018,757	25	9	12
Federal Trust Co	\$1,622,500	\$1,413,382	\$35,351,494	10	19 1/2	21 1/2
Fidelity Un Tr Co	\$3,000,000	\$6,896,387	\$10,572,842	10	45	47
Merch & Newark Tr Co	\$2,500,000	\$1,885,167	\$18,530,755	25	45	47
Union National Bk	\$387,500	\$96,097	\$3,041,399	50	29	33
United States Tr Co	\$600,000	\$580,456	\$5,873,854	25	30	33
West Side Trust Co	\$1,075,000	\$395,354	\$9,700,006	25	30	33
<b>New Brunswick Nat'l Bank of N J</b>	\$875,000	\$330,507	\$10,435,656	25		No recent sales
Peoples Nat Bk						
Common	\$200,000	\$437,455	\$5,828,686	100		No recent sales
Preferred	\$50,000			100		No recent sales
<b>New Brunsw Tr Co</b>	\$300,000	\$69,914	\$1,792,251	10		No recent sales
Common				10		No recent sales
Preferred	\$471,426			10		No recent sales
<b>North &amp; West Hudson—</b>						
1st Nat Bk of Un City	\$339,148	\$133,506	\$4,498,351	100	---	30
Nat Bk of W N Y						
Common	\$100,000	\$27,131	\$1,289,044	50	45	---
Preferred	\$44,000			50	---	---
<b>Hamilton Nat Bank of Weehawken</b>	\$247,500	\$21,305	\$1,329,143	100	9	---
Liberty National Bk						
Guttenberg	\$100,000	\$53,570	\$1,027,494	20	---	---
Merchants Tr Un City	\$700,000	\$333,480	\$4,541,386	20	3	5
Comw'lth Tr Un City	\$600,000	\$150,325	\$4,223,000	7 1/2	7	9
Gutt'g Bk & Tr Co	\$100,000	\$102,917	\$3,003,627	10	250	---
Weehawken Tr Co	\$400,000	\$365,000	\$7,588,965	10	11	13
Huds Tr Co Un City	\$1,000,000	\$2,300,709	\$27,632,518	25	38	42
Woodcliff Trust Co	\$145,000	\$14,454	\$1,285,375	100	---	---
<b>Passaic—</b>						
Passaic N Bk & Tr Co	\$2,500,000	\$1,496,968	\$29,313,058	25	---	---
Peoples Bk & Tr Co	\$1,000,000	\$274,407	\$4,976,687	25	---	---
<b>Plainfield—</b>						
First National Bk	\$328,337		\$4,383,443	2		No recent sales
Plainfield Nat Bank	\$175,000	\$128,999	\$1,298,125	25	---	---
Mid-City Trust Co	\$100,000	\$55,156	\$1,224,827	100	---	---
Plainfield Trust Co	\$1,150,000	\$700,100	\$17,214,818	100	---	---
State Trust Co	\$247,500	\$142,138	\$3,872,906	100	---	---
<b>Paterson—</b>						
First National Bk						
Common	\$680,000	\$457,924	\$11,963,348	100	100	105
Preferred	\$625,000			60	---	---
Haledon Nat Bank	\$105,000	\$55,557	\$1,108,554	100	---	100
Nat Un Bk in Pat'son	\$200,000	\$54,739	\$9,561,342	20	20	---
Paterson Nat Bank						
Common	\$600,000	\$880,515	\$12,633,370	50	50	---
Preferred	\$600,000			20	---	---
<b>Second Nat Bank</b>	\$1,500,000	\$754,271	\$17,758,638	50	65	---
Common				50	---	---
Preferred	\$225,000			50	---	---
Paterson Sav Inst	\$1,000,000	\$2,116,306	\$29,739,091	25	105	110
Prospect Bk Nat Bk						
Common	\$100,000	\$223,618	\$3,969,978	50	100	125
Preferred	\$60,000			50	---	---
<b>Citizens Trust Co</b>	\$600,000	\$277,211	\$9,510,051	25	24	---
Common				12 1/2	---	12 1/2
Preferred	\$600,000			10	6	7
<b>Hamilton Trust Co</b>	\$1,325,000		\$4,252,475	10	6	7
<b>U S Trust Co</b>	\$600,000	\$364,082	\$12,936,183	100	95	---
Common				50	---	---
Preferred	\$750,000			50	---	---

National Banks **NEW JERSEY** State Institutions  
March 31 Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Trenton—</b>						
Broad St Nat Bank	\$1,000,000	\$469,875	\$12,709,235	100	200	225
First-Mech Nat Bk	\$3,189,000	\$1,151,947	\$47,059,854	10	9	11
H'over Capital Tr Co	\$300,000	\$191,611	\$2,263,965	50	---	---
Prospect Natl Bank	\$200,000	\$48,286	\$901,338	100	12	18
Security Nat Bank	\$200,000	\$72,931	\$1,087,498	100	20	25
Trenton Banking Co	\$1,000,000	\$930,017	\$33,691,420	50	95	100
Trenton Trust Co	\$1,880,000	\$539,424	\$24,046,366	50	5	7
<b>Woodbury—</b>						
Farm & Mechanics National Bank	\$100,000	\$524,769	\$2,603,887	10	---	---
First Nat Bk & Tr Co	\$200,000	\$471,462	\$2,792,870	50	72	80
Woodbury Trust Co	\$100,000	\$398,014	\$1,630,456	10	---	---

National Banks **NEW YORK** State Institutions  
March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Albany—</b>						
Mech & Farmers Bk	\$250,000	\$1,376,932	\$3,316,378	---	---	---
Nat Com Bk & Tr Co	\$1,500,000	\$5,114,079	\$53,760,310	100	440	450
State Bank of Albany	\$2,999,900	\$2,320,878	\$68,497,225	100	240	250
First Trust Co	\$2,990,000	\$248,692	\$35,380,774	50	50	60
<b>Auburn—</b>						
Nat Bank of Auburn	\$400,000	\$332,894	\$6,554,500	100	---	---
Auburn Trust Co	\$700,000	\$114,184	\$5,987,406	100	---	---
<b>Binghamton—</b>						
City National Bank	\$400,000	\$669,210	\$9,624,021	100	---	1200
First National Bank	\$600,000	\$463,460	\$9,972,949	100	---	No recent sales
Marine Mid'l'd Tr Co	\$500,000	\$497,477	\$7,510,690	50	---	---
<b>Brooklyn—State Bank &amp; Trust Co.</b>						
retur ns date Mar 31 1937						
Nat. banks						
Bensonhurst Nat Bk	\$200,000	\$126,400	\$2,828,300	50	91	125
Citizens Bk of Bklyn	\$250,000	\$112,699	\$2,479,765	100	---	---
Flatbush Nat Bank	\$225,000	\$73,900	\$2,731,400	100	37	42
Fort Greene Nat Bk	\$275,000	\$2,400	\$3,028,500	70	---	---
Kingsboro Nat Bank	\$500,000	\$258,100	\$2,917,700	100	---	65
Lafayette Nat Bank	\$932,650	\$174,300	\$6,734,400	100	---	---
People's Nat Bank	\$550,000	\$323,800	\$5,518,100	50	74	---
Brooklyn Trust Co	\$8,200,000	\$5,571,711	\$121,215,468	100	128	133
Kings Co Trust Co	\$500,000	\$6,172,900	\$44,046,700	100	1750	1850
<b>Buffalo—</b>						
Liberty Bk of Buffalo	\$2,200,000	\$3,302,606	\$52,164,022	10	27	28 1/2
Common						
Debentures "A"	\$2,700,000			100	---	---
Debentures "B"	\$2,700,000			100	---	---
Lincoln Bk of Buffalo	\$200,000	\$50,557	\$2,308,633	10	13 1/2	15
Mfrs & Trad Tr Co	\$5,000,000	\$3,361,536	\$90,219,214	10	39 1/2	40 1/2
Marine Trust Co						
Common	\$8,000,000	\$8,681,434	\$159,041,732	43 1/2	12 1/2	12 1/2
Capital notes	\$2,000,000			---	---	---
<b>Elmira—</b>						
Chemung Can Tr Co	\$800,000	\$1,554,255	\$12,055,950	20	---	100
First Nat Bk & Tr Co	\$1,237,500	\$788,154	\$12,699,207	25	---	

National Banks March 31 **NEW YORK** State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>N. Y. City (Concl.)</b>						
National City Bank	77,500,000	56,404,200	163,162,000	12 1/2	46 1/2	48 1/2
Nat Safety Bk & Tr Co	330,000	824,400	14,327,000	12 1/2	18 1/2	20 1/2
Penn Exchange Bank	7,000,000	241,000	63,222,800	10	14	16
Public Nat Bk & Tr Co	4,000,000	8,324,372	127,228,000	17 1/2	46 1/2	48 1/2
Schroder Bk Corp	5,000,000	2,002,202	20,157,963	25	40	42
Sterling Nat B & T	1,500,000	1,553,547	26,394,443	25	40	42
Trade Bank of N Y	206,300	246,900	6,043,400	12 1/2	30	37
<b>Trust co. returns date Mar. 31, 1937</b>						
Bk of Athens Tr Co	500,000	112,500	3,528,100	100	105	115
Banca Com It Tr Co	2,000,000	785,908	11,324,107	100	105	115
Banco di Nap Tr Co	1,000,000	600,000	17,929,400	100	105	115
B'kof Montreal Tr Co	1,000,000	555,100	293,600	100	105	115
Bank of N Y & Tr Co	6,000,000	13,010,763	173,551,826	100	460	470
Bankers Trust Co	25,000,000	74,400,100	835,517,400	10	68 1/2	78 1/2
Bronx County Tr Co	2,642,500	257,500	19,428,000	7	12 1/2	13 1/2
Cent Han Bk & Tr Co	21,000,000	67,456,800	899,717,000	20	128	131
Chemical Bk & Tr Co	20,000,000	54,108,700	539,363,100	10	65 1/2	67 1/2
City Bank Farmers Trust Co	10,000,000	13,830,700	131,556,700	20	90	100
Clinton Trust Co	800,000	502,600	7,603,400	50	16	18
Colonial Trust Co	1,000,000	584,800	7,069,400	25	16	18
Continental Bk & Tr Co	4,000,000	4,014,660	69,767,335	10	17 1/2	19
Corn Ex Bk & Tr Co	15,000,000	17,452,009	303,618,905	20	64	65
Corporation Trust Co	500,000	368,200	41,300	100	30 1/2	31 1/2
Empire Trust Co	63,500,000	4,069,978	79,873,648	10	30 1/2	31 1/2
Equitable Trust Co	7,000,000	8,682,800	25,688,600	25	100	100
Federation Bk & Tr Co	825,000	1,008,900	11,047,900	10	100	100
Fulton Trust Co	2,000,000	2,916,162	23,200,000	100	260	275
Fiduciary Trust Co	1,000,000	1,102,600	10,836,500	100	347	352
Guaranty Trust Co	90,000,000	179,693,213	1,602,377,017	100	347	352
Hellenic Bk & Tr Co	1,000,000	245,003	3,388,451	100	100	100
Irrving Trust Co	50,000,000	60,860,400	556,254,000	10	16 1/2	17 1/2
Schroder Trust Co	1,000,000	1,306,800	16,532,100	100	100	100
Lawyers Tr Co	2,000,000	2,127,354	42,466,459	25	46	49
Mfrs Trust Co	32,998,120	42,428,982	618,917,749	20	56	58
Convertible pref. a	9,838,920	8,831,365	98,193,041	20	50 1/2	52 1/2
Marine Midl Tr Co	5,000,000	27,781,338	355,221,394	20	10 1/2	10 1/2
New York Trust Co	12,500,000	147,200	3,125,800	25	132	135
Pan American Tr Co	800,000	4,268,200	90,751,000	200	14 1/2	15 1/2
Savings Bank Tr Co	2,500,000	2,727,000	18,999,300	20	14 1/2	15 1/2
Title Guar & Tr Co	10,000,000	8,838,600	18,999,300	20	14 1/2	15 1/2
Common	10,000,000	8,838,600	18,999,300	20	14 1/2	15 1/2
Debenture notes	8,838,600	218,300	5,557,500	100	94	104
Trust Co of Nor Am	500,000	852,300	10,323,300	100	94	104
Underwriters Tr Co	1,000,000	852,300	10,323,300	100	94	104
U S Trust Co of N Y	2,000,000	28,615,161	86,217,051	100	177 1/2	182 1/2
<b>Jamaica, L. I.—</b>						
Jamaica Nat Bank	352,400	2,681,600	50	50	50	50
<b>Rochester—</b>						
Lincoln-Allia Bk & Tr Co	2,800,000	1,792,997	68,342,497	20	42	44
Common	2,800,000	1,792,997	68,342,497	20	42	44
4% Conv. Preferred	2,500,000	8,831,365	355,221,394	50	49 1/2	51
Central Trust Co	600,000	301,709	18,021,590	20	23	25 1/2
Capital notes	1,200,000	481,013	17,392,342	25	31 1/2	33 1/2
Genesee Vall Tr Co	2,550,000	3,065,948	36,523,084	20	115	122
Roch Trust & S D Co	1,000,000	2,008,697	31,358,134	100	1350	1350
Security Trust Co	300,000	2,008,697	31,358,134	100	1350	1350
Common	300,000	2,008,697	31,358,134	100	1350	1350
Capital notes	200,000	117,6703	46,654,523	430	180	180
Union Trust Co	3,000,000	117,6703	46,654,523	430	180	180
Common	3,000,000	117,6703	46,654,523	430	180	180
Capital notes	1,000,000	117,6703	46,654,523	430	180	180
<b>Schenectady—</b>						
Mohawk Nat Bank	200,000	202,440	5,930,999	10	10	10
Common	200,000	202,440	5,930,999	10	10	10
Preferred	267,760	335,723	8,669,059	100	10	10
Union National Bank	400,000	510,191	7,179,236	100	10	10
Citizens Trust Co	300,000	1,291,945	15,166,692	100	165	165
Schenectady Tr Co	750,000	1,291,945	15,166,692	100	165	165
<b>Syracuse—</b>						
Lincoln Nat B & T Co	1,200,000	806,414	21,650,325	20	39	42
Merch Nat B & T Co	750,000	309,704	8,289,732	20	21	23
Common	750,000	309,704	8,289,732	20	21	23
Preferred	200,000	896,489	53,334,112	6	11	12
First Trust & Dep Co	1,620,000	896,489	53,334,112	6	11	12
Common	1,620,000	896,489	53,334,112	6	11	12
Capital notes	7,175,000	996,987	30,327,134	10	31	36
Syracuse Trust Co	1,000,000	996,987	30,327,134	10	31	36
Common	1,000,000	996,987	30,327,134	10	31	36
Capital notes	1,400,000	23,657,366	10,465,843	25	21	25
<b>Troy—</b>						
Manufacturer Nat Bk	1,400,000	1,460,117	23,657,366	25	21	25
National City Bank	600,000	628,493	10,465,843	25	21	25
Union Nat Bank	650,000	129,383	6,931,878	16 1/2	8	9
Troy Trust Co	448,500	37,544	3,764,161	50	20	30
<b>Utica—</b>						
First Citizens Bk & T	1,000,000	559,122	35,690,821	2 1/2	4	4 1/2
Debentures	5,970,000	425,564	9,764,370	20	25	25
Onelda Nat Bk & Tr Co	600,000	425,564	9,764,370	20	25	25
Common	600,000	425,564	9,764,370	20	25	25
Preferred	199,000	106,981	4,080,680	35	40	40
<b>Watertown—</b>						
Jefferson Co Nat Bk	500,000	171,646	5,737,709	20	35	35
Watertown Nat Bk	210,000	106,981	4,080,680	35	40	40
Common	210,000	106,981	4,080,680	35	40	40
Preferred	125,600	279,954	10,372,949	425	No recent sales	No recent sales
Northern N Y Tr Co	500,000	279,954	10,372,949	425	No recent sales	No recent sales
Common	500,000	279,954	10,372,949	425	No recent sales	No recent sales
Capital notes	280,000	2,434,247	4,587,880	20	28	31
<b>Westchester Co—</b>						
Mt. Vernon—1st N	700,000	585,574	12,466,698	100	140	140
Mt Vernon Tr Co	3,000,000	668,531	6,698,896	10	3	3 1/2
<b>New Rochelle—</b>						
Central Nat Bank	316,535	244,347	2,434,247	20	1	3
First Nat Bank	300,000	167,852	1,674,768	10	3	5
Huguenot Tr Co	650,000	493,374	14,728,245	20	37	42
New Rochelle Tr	61,600,000	493,374	14,728,245	20	37	42

National Banks March 31 **NEW YORK** State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Westchester Co. (Concl.)—</b>						
Ossining—1st Nat Bk & Trust Co	200,000	218,200	1,511,000	100	100	100
Ossining Trust Co	400,000	165,843	2,447,388	100	100	100
<b>Peekskill—</b>						
Peekskill N B & T Co	170,000	31,304	1,988,824	50	50	50
Common	170,000	31,304	1,988,824	50	50	50
Preferred	30,000	433,478	4,259,916	50	50	50
<b>Westches Co Nat</b>						
Common	100,000	433,478	4,259,916	50	50	50
Preferred	500,000	55,989	2,596,439	12 1/2	12	17
<b>Pleasantville—</b>						
Mt Pleas Bk & Tr Co	300,000	55,989	2,596,439	12 1/2	12	17
<b>Port Chester—1st N</b>						
Bk & Tr Co	550,000	96,692	5,482,222	10	12	17
Mutual Trust Co	345,000	45,594	3,251,287	10	11	14
Rye Nat Bk	625,000	21,823	3,262,372	20	7	10
Rye Trust Co	195,500	68,004	1,657,585	50	45	55
Tarrytown N B & Tr Co	200,000	107,054	1,861,879	100	45	55
<b>White Plains—</b>						
Citizens Bank	800,000	184,199	7,582,120	100	28	33
Peoples N B & T Co	200,000	119,534	4,271,177	25	26	31
Common	200,000	119,534	4,271,177	25	26	31
Preferred	175,000	1,252,970	13,257,733	20	50	56
<b>Yonkers—1st Natl</b>						
Bank in Yonkers	300,000	488,998	6,758,337	10	33	38
Yonkers Nat Bank & Trust Co	400,000	48,315	8,834,826	20	2	4
Common	400,000	48,315	8,834,826	20	2	4
Preferred	400,000	12	16			

National Banks March 31 **NORTH CAROLINA** State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Asheville—</b>						
First Nat Bk & Tr	300,000	80,797	3,112,924	20	56	58
<b>Charlotte—</b>						
Charlotte Nat Bank	475,000	366,739	5,120,792	50	60	60
Commercial Nat Bk	500,000	450,126	10,534,206	100	175	175
Union Nat Bank	300,000	486,987	6,461,896	100	175	175
American Trust Co	1,200,000	1,741,560	55,975,167	100	280	280
<b>Durham—</b>						
Citizens' Nat Bank	150,000	45,000	1,18			

National Banks March 31		OHIO		State Institutions March 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Cincinnati (Con.)</b>	\$ 6,000,000	\$ 4,678,696	\$ 77,033,387	100	158	163
First National Bank						
Nerwood-Hyde Park Bk & Tr Co	d 700,000	173,265	5,594,353	100	105	115
Lincoln Nat Bank	500,000	1,088,171	9,907,228	100	205	---
Northern Nat Bank	d 250,000	125,739	2,618,417	50	50	---
People's Bk & Sv Co	d 625,000	261,007	2,965,663	100	---	---
Prev S Bk & Tr Co	1,800,000	3,136,000	45,978,804	10	35	36 1/2
Second Nat Bank	1,000,000	729,936	15,448,294	100	147	155
Se Ohio S Bk & Tr Co	500,000	584,347	6,682,029	100	125	10
Western Bk & Tr Co	d 2,250,000	3,033,577	11,714,764	10	9	---
Central Trust Co	5,000,000	2,003,715	65,288,917	100	102	106
Fifth-Third-Union Tr Co	5,000,000	3,000,000	94,538,821	100	133	143
Common	2,650,000					
Capital debentures						
<b>Cleveland—</b>						
Amer Sav Bank	100,000	180,867	4,331,489	100	200	---
Central Nat Bk	5,000,000	2,077,928	137,583,080	20	17 1/2	19 1/4
Common	8,000,000			16		a24
Preferred	250,000	554,252	1,988,811	100	---	---
Olev Sav & Loan Co	d 494,400	179,897	4,128,937	60	---	---
Lorain Street Bank	7,500,000	3,885,326	144,684,824	20	34 1/2	36 1/2
National City Bank	d 200,000	80,028	508,528	100	---	---
North Amer Bk Co	13,800,000	3,845,905	336,595,697	100	155	160
Cleveland Trust Co	14,925,000					
Common	900,000	360,561	2,661,156	100	---	---
Capital notes						
Union Sav & L Co						
<b>Columbus—</b>						
Grinnon Bk & Tr Co	d 250,000	54,457	2,214,052	100	---	---
City Nat Bk & Tr Co	d 2,000,000	1,281,466	28,200,256	10	---	---
Columbus Saving Bk	d 100,000	67,246	1,380,272	100	---	---
Fifth Ave Sav Bk Co	d 200,000	100,756	2,502,803	100	---	---
Huntington Nat Bk	d 3,500,000	2,219,529	57,280,660	100	No	re
Market Bch Bk Co	d 200,000	277,369	3,953,354	100	cent	sales
Northern Sav Bk	d 200,000	47,934	1,294,826	100	---	---
Ohio National Bk	d 4,000,000	3,003,725	70,196,605	20	---	---
<b>Dayton—</b>						
March N B & T Co	200,000	79,403	6,827,070	100	---	---
Common	295,000			25	---	---
Preferred	846,000	454,535	14,108,626	100	---	---
Third N B & Tr Co	d 1,100,000	451,626	32,307,471	100	---	---
Winters N B & Tr Co	891,000			60	---	---
Common						
Preferred						
<b>Toledo—</b>						
Commerce Guard Bk	500,000	642,100	14,157,317	25	36	38
Common	400,000			125	---	---
Capital debentures						
Nat Bank of Toledo	200,000	161,540	4,185,641	100	---	---
Common	175,000			50	---	---
Preferred	2,426,900	206,839	2,360,197	50	---	---
Spitzer-T & S Bk	d 600,000	685,059	11,611,056	15	37	40
Ohio Citizens Tr Co	d 5,000,000	2,522,772	83,112,096	50	52	57
Toledo Trust Co						
<b>Youngstown—</b>						
Dallar Sav & Tr Co	1,250,000	502,286	13,254,531	50	38	40
Common	2,426,900			100	83	85
Capital notes	d 1,425,000	371,971	9,590,204	100	140	160
Mahoning Nat Bank	d 350,000	67,063	4,190,111	100	---	---
Mahoning Sav & Tr Co	1,250,000	1,825,016	20,161,621	25	20	22
Union Nat Bank	750,000	162,622	6,054,360	25	---	---
City Tr & Sav Bk	1,243,700					
Common						
Capital notes						

National Banks March 31		OKLAHOMA		State Institutions March 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Guthrie—</b>						
First National Bank	100,000	131,183	2,276,574	100		
First State Bank	75,000	61,483	1,449,172	100		
<b>McAlester—</b>						
Nat Bk of McAlester	100,000	185,000	2,750,000	25		
First Nat Bk of McA	100,000	230,742	2,221,225	100		
<b>Muskogee—</b>						
Citizens National Bk	100,000	151,013	2,231,712	100		
Commercial Nat Bk	300,000	453,085	3,543,074	100		
First Nat Bk & Tr Co	400,000	353,835	4,576,461	100		
<b>Oklahoma City—</b>						
City Nat'l Bk & Tr Co	200,000	207,030	5,974,351	100	150	185
First Nat Bk & Tr Co	4,300,000	2,732,000	53,496,000	10	37	41
Common	700,000			50	75	---
Preferred	450,000	197,821	7,093,383	100	50	175
Fidelity Nat Bank	d 1,200,000	555,966	20,466,313	100	155	175
Liberty Nat Bank	100,000	41,553	1,403,467	100	100	125
Oklahoma Nat Bank	500,000	357,075	15,416,490	100	125	160
Tradesmen's Nat Bk	40,000	16,916	920,038	100	100	125
Stock Yards Bank						
<b>Tulsa—</b>						
First Nat Bk & Tr Co	d 2,000,000	1,622,458	46,355,584	20	30	32 1/2
Fourth Nat Bank	100,000	214,112	4,936,203	20	20	30
Common	190,000			20	35	45
Preferred	d 350,000	46,825	4,852,039	20	25	35
Nat Bk of Commerce	1,750,000	2,215,167	55,359,444	10	20	---
Nat Bank of Tulsa	25,000	9,700	323,743	100	110	---
Common						
Preferred						
West Tulsa State Bk						

National Banks March 31		OREGON		State Institutions Dec. 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Eugene—</b>						
First National Bank	200,000	275,501	6,707,926	100		
<b>Portland—</b>						
First National Bank	2,500,000	3,499,969	92,331,524	100	180	190
Portland Tr & Sav Bk	300,000	473,830	3,890,034	100	104	108
United States Nat'l Bank	4,500,000	4,068,702	115,929,234	20	42 1/2	46 1/2

National Banks March 31		PENNSYLVANIA		State Institutions Mar. 1		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Allentown—</b>						
Allentown Nat Bank	1,000,000	1,569,864	13,316,142	100	160	175
Merchants Nat'l Bk	1,000,000	2,140,701	9,113,306	25	45	50
Second Nat Bank	450,000	1,174,794	5,561,145	10	27	30
Lehigh Vail Trust Co	500,000	885,310	6,063,504	100	110	130
<b>Altoona—</b>						
First Nat Bank	150,000	318,952	6,489,999	100	125	150
Common	296,500			100	---	---
Preferred	250,000	381,338	4,057,984	10	16	18
Altoona Trust Co	300,000			10	---	---
Common	249,300	252,266	2,737,545	100	125	150
Preferred						
Central Trust Co						
<b>Erie—</b>						
Bank of Erie	200,000	129,182	936,285	10	---	---
First National Bank	d 255,000	336,330	13,264,810	100	---	125
Lawrence Park N Bk	50,000	37,786	699,919	100	---	---
Marine Nat Bank	d 300,000	136,461	8,509,829	66 2/3	---	150
Nat Bk & Trust Co	300,000	244,570	3,454,806	15	---	20
Security-Peoples Tr Co	300,000	364,899	12,246,715	50	---	---
Common	850,000			50	---	a50
Preferred	200,000	62,936	1,313,270	50	---	---
Union Bank (The)						
<b>Harrisburg—</b>						
Allison-East End Tr Co	397,010	181,175	2,827,199	10	10	11
Capital Bk & Tr Co	300,000	344,978	3,845,877	10	13	14
Harrisburg Nat Bank	300,000	828,343	6,906,162	25	72	75
Central Trust Co	400,000	910,021	3,875,567	50	---	125
Dauphin Dep Tr Co	400,000	1,154,398	12,620,296	100	400	410
Harrisburg Trust Co	400,000	1,137,927	9,332,218	100	262 1/2	---
<b>Lancaster—</b>						
Conestoga Nat Bk	400,000	780,532	10,650,859	20	---	160
Fulton Nat Bank	600,000	974,361	10,602,743	20	---	150 1/2
Lancaster Co Nat Bk	d 500,000	447,346	8,522,968	50	---	110
Farmers' Bk & Tr Co	300,000	390,844	6,118,643	10	---	118 1/2
Common	188,180			10	---	---
Preferred	300,000	230,043	2,160,355	10	---	111
Northern Bk & Tr Co						
<b>Philadelphia—</b>						
Central-Penn Nat Bk	3,040,000	6,860,332	51,967,725	10	40 1/2	42 1/2
City National Bank	d 1,108,300	247,700	8,784,900	50	39	43
Corn Earch Nat Bank & Trust Co	4,550,000	8,407,601	106,911,351	20	67	69
Erie National Bank	d 490,000	144,394	2,591,162	60	53	59
First National Bank	3,111,000	5,320,430	90,557,805	100	406	412
Gimbel Bros Bk & Tr Co	200,000	62,444	2,301,541	100	---	---
Kensington Nat Bk	d 1,138,517	303,246	9,800,417	50	40	45
Market St Nat Bk	1,000,000	4,395,109	37,035,350	10	405	425
Nat Bk of Germ & Tr Co	400,000	1,852,139	13,329,943	10	66	71
Nat'l Bk of Olney	105,000	58,993	1,590,009	10	8	10
Common	95,000			10	---	---
Preferred	250,000	182,383	1,791,235	10	9	11
North Broad Nat'l Bk	200,000	154,372	2,743,983	50	75	85
Northeast Nat Bank	200,000	154,372	2,743,983	50	75	85
Northw'n Nat Bk	250,000	124,793	2,901,344	25	27	35
Common	250,000			25	---	---
Preferred	14,000,000	22,933,847	446,729,087	20	123	124
Philadelphia Nat Bk	d 270,000	39,526	2,134,000	50	18	---
Essex Nat Bank	500,000	804,833	8,260,815	10	12 1/2	14
Common						

National Banks PENNSYLVANIA State Institutions March 31 Mar. 1

Table listing Pennsylvania banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks SOUTH CAROLINA State Institutions March 31 March 31

Table listing South Carolina banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks SOUTH DAKOTA State Institutions March 31 Dec. 31

Table listing South Dakota banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks TENNESSEE State Institutions March 31 March 31

Table listing Tennessee banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks TEXAS State Institutions March 31 March 31

Table listing Texas banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks RHODE ISLAND State Institutions March 31 March 17

Table listing Rhode Island banks and trust companies with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

\* Sale price. † Citizens & Southern Bank of Savannah, Ga., system. a Dec. 31, 1935. b Member of First Security Corp. c March 17, 1937. d A mutual savings bank. e Preferred stock retirement price. f Member of the Northwest Bancorporation. g Affiliated with the Citizens & Southern Nat. Bank of Atlanta, Ga. h March 31, 1937. i Common and preferred stock outstanding. j Stock all owned by the Rhode Island Hospital Trust Co. k Last sale. l Dec. 31, 1936. m Affiliate of the First Bank Stock Corporation. n Ex-dividend.

National Banks March 31		TEXAS		State Institutions March 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>El Paso—</b>						
El Paso Nat Bank...	\$ 300,000	\$ 373,187	\$ 9,186,553	100		
State National Bank...	300,000	983,723	19,844,874	100		
<b>Fort Worth—</b>						
Continental Nat Bk...	a 750,000	378,673	14,460,129	60		
First National Bank:						
Common	1,200,000	808,317	32,898,200	20	39	
Preferred	262,500			20		
Wt Worth Nat Bank:						
Common	1,500,000	1,671,248	40,221,976	20	34	36
Preferred	950,000			20		
Fraternal Bk & Tr Co	15,420	6,735	486,156	10		
Union Bank & Tr Co	a 245,000	80,653	963,322	100		
<b>Galveston—</b>						
City National Bank...	200,000	333,930	13,528,877	100		
First National Bank...	200,000	341,227	4,501,847	100		
Hutchinson Nat Bank...	750,000	407,014	8,610,849	100		
U S National Bank...	n 500,000	657,439	9,545,874	50		
<b>Houston—</b>						
Citizens State Bank...	a 300,000	66,696	4,101,334	100	95	105
City National Bank:						
Common	500,000	174,285	10,419,529	20	36	40
Preferred	100,000			100		
First Nat Bank—						
Common	3,000,000	1,677,115	45,467,985	100	150	
Preferred	2,250,000			100		d100
Houston Nat Bk—						
Common	550,000	359,181	13,627,621	100	105	
Preferred	450,000			125		
Second Nat'l Bank...	1,000,000	1,461,226	27,327,722	100	225	
Nat Bank of Comm...	a3,250,000	2,505,287	35,835,369	100	275	290
State National Bank...	a1,000,000	273,321	8,056,661	100	110	120
Union National Bank...	1,000,000	1,330,195	24,750,662	100	230	
South Texas Com-						
mmercial Nat Bank...	1,500,000	1,948,308	37,215,913	100	310	330
Fidelity Trust Co...	200,000	278,621	177,991	100		
Guardian Trust Co...	600,000	782,580	5,596,885	100	140	150
Houston Land & Tr...	a1,500,000	367,406	5,359,413	100	100	150
San Jacinto Nat Bk...						
Common	325,000	120,341	5,039,494	100	110	
Preferred	325,000			100		
<b>Port Arthur—</b>						
First National Bank...	100,000	532,444	4,727,733	100		
Merchants Nat'l Bk...	100,000	361,599	3,515,997	100		
<b>San Antonio—</b>						
Alamo National Bk:						
Common	500,000	832,825	16,345,121	100	135	165
Preferred	965,000			100		
Bezar Co Nat Bank...	200,000	125,783	2,495,726	50	30	45
Preferred	100,000			50		d50
Frost National Bank...	1,200,000	1,223,279	32,220,916	100	200	225
Gross Nat Bank—						
Common	350,000	91,916	5,015,397	100	90	110
Preferred	135,000			100		d100
Nat Bank of Comm...	a1,000,000	716,296	21,341,515	100		
National Bank of Fort...						
Sam Houston	100,000	40,724	1,274,096	100	110	140
San Antonio Nat Bk...	a389,800	86,925	3,929,015	100		50
South Texas Nat Bk...						
Common	300,000	246,379	3,703,328	100		
<b>Waco—</b>						
Citizens' Nat Bank...	a 250,000	322,455	7,240,392	100	160	175
First National Bank...	a 950,000	435,286	10,549,574	50	65	75
National City Bank...	100,000	70,786	717,074	100		100

National Banks March 31		UTAH		State Institutions March 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Ogden—</b>						
Commercial Sec Bk...	a 550,000	68,523	6,260,711	100		
First Security Bk NA	a 924,000	1,139,502	18,670,251	100		
<b>Salt Lake City—</b>						
Dent Nat Bk & Tr Co	a 900,000	398,982	12,053,558	100		
First National Bank	a 750,000	718,124	16,849,808	100		
Utah State Nat Bank	a 750,000	821,577	14,547,658	100		
Uion's Sav Bk & Tr...	1,000,000	1,110,936	13,991,010	100		
Utah Sav & Trust Co	300,000	207,146	3,285,899	100		
Walker Bk & Tr Co:						
Common	1,500,000	600,110	27,072,409	100		
Capital notes	550,000					

National Banks March 31		VERMONT		State Institutions Dec. 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Barre—</b>						
Granite S B & Tr Co	a 310,000	474,518	3,504,814	100		
People's Nat Bank...	200,000	159,351	2,877,860	100	125	150
Quarry S Bk & Tr Co	205,000	152,174	1,947,684	100		
<b>Burlington—</b>						
Dhittenden Co Trust	a 512,500	665,526	6,191,372	100		
Howard Nat Bk & Tr Co	600,000	416,302	5,846,332	100		
Merchants Nat Bank	150,000	66,862	653,097	40		No recent sales
Burlington Trust Co...	a1,085,961	1,232,512	3,395,762	100		
<b>Montpelier—</b>						
Capital S B & Tr Co	a 407,500	222,239	2,655,470	100		
First National Bank:						
Common	150,000	230,385	2,678,476	100		
Preferred	189,200			100	150	
Montpelier Nat Bank	100,000	73,582	1,871,005	20		
Montp'r S B & Tr Co	a 619,951	224,156	1,141,736	100		
<b>Rutland—</b>						
Clement Nat Bank...						
Common	100,000	394,135	2,659,782	10		
Preferred	90,000			10		d20
Killington Nat Bank	100,000	138,985	1,008,981	100		
Rutland Co Nat Bk:						
Common	100,000	150,551	2,906,272	100		No recent sales
Preferred	125,000			100		
Rutland Trust Co...	a257,500	148,483	2,016,330	100		

National Banks March 31		VIRGINIA		State Institutions March 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Lynchburg—</b>						
First National Bank...	1,000,000	508,525	8,131,044	100		
Lynchburg Nat Bank & Trust Co...	600,000	499,791	4,336,301	60		1140
People's Nat Bank...	500,000	328,866	3,854,900	100		1145
Depositors Industrial Loan Bank...	a 157,000	75,176	243,947	5		
Com'l Tr & Savs Bk:	100,000	74,118	640,451	5		111 1/2
Lynchburg Tr & S B...	300,000	441,745	3,415,087	100		1350
<b>Norfolk—</b>						
Mer & Mec Sav Bk...	a 349,000	51,984	3,183,915	50	25	30
Merch & Planters Bk	250,000	431,956	3,624,371	50	240	250
Nat Bk of Commerce	2,500,000	936,842	31,022,423	100	117	120
Seaboard Oliz N Bk...	1,500,000	821,440	13,828,883	25	37	38
Southern Savings Bk	a 166,400	70,562	1,091,359	100		
<b>Petersburg—</b>						
Citizens Nat Bank...	200,000	164,056	2,029,138	10	10	
Petersburg Sav & AmTr	a 276,000	61,759	2,591,879	10	10	10 1/2
<b>Portsmouth—</b>						
American Nat Bank...	a 500,000	373,921	5,902,343	50	No recent sales	
Citizens Trust Co...	250,000	71,797	1,074,745	100		
Merch & Farmers Bk	a 450,000	278,837	2,535,787	100		
<b>Richmond—</b>						
Bank of Comm & Tr	600,000	565,222	10,595,016	20	36	38
Central National Bk...	1,000,000	807,657	16,970,018	20	32	35
Consol Bk & Tr Co...	80,000	74,678	684,841	10		
First & Mer Nat Bk...	3,000,000	3,232,120	67,986,380	20	56 1/2	58
Mech & Mer Bank...	200,000	106,120	2,003,379	100	100	
State-Planters Bank & Trust Co:						
Common	1,250,000	1,139,858	46,885,444	12 1/2	20	22
Preferred	1,900,000			100		
Sav Bank & Tr Co...	200,000	376,766	3,666,630	25	70	
Southern Bk & Tr Co	200,000	109,664	2,801,293	15	24	
Virginia Trust Co...	a1,100,000	579,452	6,862,118	50	83	
<b>Roanoke—</b>						
Colonial Amer Nat B	a700,000	306,793	6,055,641	50		50
First Nat Exch Bank	1,000,000	1,483,972	26,356,733	100		185
Mountain Trust Bk...	800,000	342,707	3,915,599	100		80

National Banks March 31		WASHINGTON		State Institutions March 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Seattle—</b>						
Seattle—First Nat Bk	8,000,000	4,529,383	136,178,173	25	42	44
Nat Bk of Commerce	2,500,000	3,059,704	66,966,693	c 25		
Pacific Nat Bank...	2,500,000	1,019,132	19,214,393	100	170	180
People's Bk & Tr Co	a1,000,000	512,164	20,244,387	20	45	48
Sumitomo Bof Seattle	200,000	94,573	2,350,036	100	35	40
Tower Savings Bank	a 300,000	103,605	1,826,103	20	20	25
University Nat Bank	400,000	120,694	5,461,549	20	25	
Seattle Tr & Savs Bk	550,000	457,282	5,180,402	100	65	69
<b>Spokane—</b>						
First Nat Bk in Spok	a 498,100	139,047	6,409,839	100		
Old N B & Un T Co...						
Common	550,000	477,800	20,797,980	100		No recent sales
Preferred	450,000			100		
Security State Bank	25,000	81,419	1,366,457	100		
Washington Trust Co	200,000	522,362	7,668,143	100		
<b>Tacoma—</b>						
Nat Bank of Tacoma	a1,450,000	981,337	15,750,159	100	185	200
Puget Sound Nat Bk	a 800,000	219,454	4,921,885	25	18	20

National Banks March 31		WEST VIRGINIA		State Institutions March 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Charleston—</b>						
Charleston Nat Bk:						
Common	1,082,500	931,326	21,273,930	40		

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

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>La Crosse—</b>						
Batavian Nat Bank	\$ 500,000	\$ 289,347	\$ 5,057,439	20		
Exchange State Bank	a 175,000	40,333	1,101,316	100		
Nat Bk of La Crosse	400,000	253,080	3,373,488	e 20		
State Bk of La Crosse	100,000	b 143,965	2,319,014	100		
<b>Milwaukee—</b>						
Amer State Bank	200,000	b 74,416	1,916,249	20	19	22
Badger State Bank	a 500,000	97,829	6,007,238	d		
City Bank & Tr Co	a 350,000	97,946	2,940,555	100	45	55
<b>First Wisc Nat'l Bk</b>						
Common	5,000,000	5,687,488	199,492,361	†	7½	8½
Preferred	9,000,000					
Home Savings Bank	a 350,000	b 110,096	1,419,420	20	11	13
Kilbourn State Bk	100,000	b 77,419	1,381,671	20		
Lincoln State Bank:						
Common	100,000	33,174	985,429	100		
Income debentures	300,000					
Marina Nat Exch Bk	2,200,000	1,357,569	34,772,037	20	46	49
Marshall & Isley Bk	a 2,992,500	b 699,789	43,859,545	20	26	29
Mitchell St State Bk	a 600,000	37,336	1,827,812	100		
Northern Bank	100,000	11,958	1,242,639	20		
Park Savings Bank	a 550,000	49,260	1,631,061	100	40	50
State Bank of Milw	a 550,000	39,614	1,734,903	20	8	9
Teutonia Ave State Bk	475,000	47,122	1,833,146	20	8	12
West Side Bank	400,000	b 814,399	3,965,070	100	150	200
Wisconsin State Bk	300,000	163,296	3,469,734	20	31	33
First Wisc Trust Co	1,000,000	668,331	2,623,033	100		

National Banks March 31 **WYOMING**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Cheyenne—</b>						
American Nat Bank	250,000	264,120	5,527,361	100		
Stock Growers N Bk	300,000	251,440	7,589,485	100		

**Canadian Bank Statements**

Returns are all of Feb. 27 1937. Prices are per cent. not per share.

**NOVA SCOTIA**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Halifax—</b>						
Bank of Nova Scotia	\$ 12,000,000	\$ 24,000,000	\$ 235,954,765	100		325

**ONTARIO**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Toronto—</b>						
Bank of Toronto	6,000,000	9,000,000	112,253,676	100	250	260
Can Bank of Comm	30,000,000	20,000,000	502,505,793	100	193	197
Barclays Bk (Canada)	1,500,000	750,000	11,697,491	100	222	
Dominion Bank	7,000,000	7,000,000	110,146,617	100	222	
Imperial Bank of Can	7,000,000	8,000,000	124,160,545	100	235 ½	238

**QUEBEC**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Montreal—</b>						
Bank of Montreal	36,000,000	39,000,000	669,957,103	100	227	230
Banque Canadienne	7,000,000	5,000,000	122,531,054	100	158	162
Barclays Bk (Canada)	1,500,000	750,000	11,697,491	100		
Provincial Bk of Can	4,000,000	1,000,000	43,967,089	100		
Royal Bk of Canada	35,000,000	20,000,000	729,923,264	100	200	204

\* Sale price.  
 † Wisconsin Bankshares Corp. no par stock.  
 a Common and preferred stock debentures outstanding.  
 b March 31, 1937.  
 d Unit of the Wisconsin Bankshares Corp.  
 e Member of the Northwest Bancorporation.  
 † Last sale. z Ex-dividend.

**Joint Stock Land Bank Bonds and Stocks**

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

Bonds	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds and Stocks.	Bid.	Ask.
Atlanta 5s	100	101	Greensboro (N C) 5s	100	102	St Louis 5s	f 28	30
Atlantic 5s	100	102	Greenbrier 5s	100	102	San Antonio 5s	100	102
Burlington 5s	f 50		Illinois Midwest 5s	83	86	Southwest 5s	84	86
California 5s	100	102	Illinois of Monticello 4½s	100		Southern Minnesota 5s	f 23	25
Chicago 4½s	f 5½	6½	Iowa of Sioux City 4½s	97	99	Tennessee 5s	100	101
Chicago 5s	f 5½	6½	Kentucky 5s	100		Union of Detroit 4½s	98 ½	99 ½
Dallas 5s	100	102	Lafayette 5s	99	101	5s	99 ½	100 ½
3s April 1 1944		101	Lincoln 5s	94	96	Virginia-Carolina 5s	100	102
Denver 5s	92 ½	94 ½	Louisville 5s	100	102	Virginian 5s	99 ½	100 ½
First Carolinas 5s	96	98	Maryland-Virginia 5s	100	102			
First of Fort Wayne 4½s	100	102	Mississippi-Tennessee 5s	100	102			
First of Montgomery 5s	94	96	New York 5s	99	100	<b>STOCKS</b>		
First of New Orleans 5s	98	100	North Carolina 5s	99 ½	100 ½	Atlanta	100	33
First of Texas of Houston 5s	99	100	Ohio-Pennsylvania 5s	99 ½	100 ½	Atlantic	100	45
First Trust of Chicago 5s	100	102	Oregon-Washington 5s	f 61	65	Dallas	100	80
First Trust of Dallas 5s	100	102	Pacific Coast of Portland 5s	100	101	Denver	100	12
Fletcher			Pacific Coast of Los Angeles 5s	100		Des Moines	100	60
¾s Nov 6 1945 opt '40	102	104	Pacific Coast of Salt Lake 5s	100		First Carolinas	100	8
Fremont 4½s	74	78	Pacific Coast of San Francisco 5s	100		Freemont	100	2
5s	75	80	Pennsylvania 5s	100	101	Lincoln	100	3
			Potomac 4½s	105	107	New York	100	10
			5s	106	108	North Carolina	100	27
			Potomac 5s	100	101	Pennsylvania	100	20
						Potomac	100	55
						San Antonio	100	54
						Virginia	75c	1.00
						Virginia-Carolina	47	55

f Flat price. z Ex-dividend.

# Real Estate Bonds

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

Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds.	Bid.	Ask.
Albany Metropolitan 4-6s 1949	76	78	Fox West Coast Property			Paramount Bway Corp.		
Alden 6s 1941 bonds & cfs	42 1/2	46	1st 6s 1942			1st M s f 3s loan cfs 1955 F&A	72 1/2	72 1/2
Allerton 55th St 5 1/2s 45 3/8 to 36	55		Fuller Plnk (A) F Realty Corp			Park Central Hotel 6s cfs 1935	28	30
Allerton N Y Corp			1st f 5 1/2s 1949 unstpd	51	70 1/2	Park Crescent 1st 6s 1940	31	33
New cum income 6s 1955	24	26	6s 1944	70 3/4	95	Park Lane Corp 6 1/2s 1943	2 1/2	2 1/2
Allied Owners Corp			Gair Realty Corp 5s 1948	92		Park Lexington 6 1/2s cfs 1953	42 1/2	47 1/2
1st income 4-5s 1958	98	99	George Washington Hotel 6s 1944	29		Park Place Dodge Corp 6 vtc '52	9 1/2	
Debenture 2-4s 1965	62	65	Certificates of deposit	29		Pennsylvania Bldg 6s 1939	29	
Ambassador Hotel (Los Ang)	85 1/2	87 1/2	Granada Apt Bldg 6s 1938	36 1/2	38 1/2	Phillip Schuyler 6s serial	74	77
15-yr inc 5s with stk 1950	48		Grant Bldg (Pittsb) 7s 47	45 1/2	47	Pierrepont Hotel 5 1/2s 1940	50	52
Amer Insur Un Bldg 6s	48		Graybar Bldg (East Offices Inc)	74 1/2	77	Pitts Hotel Corp 1st 5 1/2s '48 M&S	37 1/2	38 1/2
Arcade Bldg & Ritz (Seattle)	48		1st m leaseh 6s 1946	74 1/2	77	Roll New Engl Theatres 6s 1958	31 1/2	33
3-6s 1948	48		Greeley So Bldg 6s 1950	38	41 1/2	Gen income 6s 1983	26 1/2	28
Arcady-Wilshire Co (Los Ang)	48		Harding Court 6 1/2s 1934	75	78 1/2	Price Realty Co Ltd	74	
Non-cum inc 5s 1949	48		Harriman Bldg 6s 1951	65	67	1st 5 1/2s 1940	103 1/2	106 1/2
Arrowhead Lake			Hartford Times deb 4 1/2s '51 M&N	101		Prudential Loan Society 6% cfs		
1st 7s 1944-1947	32		Hearth Brisbane Prop	90	92	5 1/2s double stamped 1961	69	71 1/2
Assoc Realty Bldg (Los Angeles)	73		6s 1st fee & leasehold 1942	47 1/2		5 1/2s unstamped 1961	69	71 1/2
Income 6s 1948	73		Herald Square Bldg Inc 3 1/2s 1948	46 1/2		Quincy Station P O (Chicago)	50	55
Baker Hotel (Dallas)	103		1st s f income 6s May 1 1948	30 1/2	31 1/2	6s May 1 1941	40 1/2	
1st s f 5s 1950	103		Hotel Governor Clin 6s '48 A&O	31 1/2	32 1/2	1st extended inc 5s 1950	61	63
Balt Parcel Post 5 1/2s 1949	72 1/2		Hotel Lexington 4s 1955	61 1/2	64 1/2	Realty Assoc Sec Corp	75 1/2	
Baumann (L) 6 1/2s '36 (L I) A&O	72 1/2		Hotel Sherman (Ohio) 5 1/2s '46 J&J	53	55	Income 5s 1943	61	63
6s (Brooklyn) 1942	72 1/2		Hotel St George 4s 1950	74 1/2	79	Repub Bldg (Deny) 3-5s '49 M&S	75 1/2	
Bellevue-Stratford (Phila)	13	15	Hotel Syracuse Inc 3s 1955	76	79	Retail Properties	64	66
5 1/2s 1935	30		Hurt Building 7s 1940	52		Deb 5s series A 1959	7	8
Benj Franklin 6s cfs 1933	53	55	7s stamped 1940	38 1/2	40	Income deb 6s ser B 1959 M&S	33	35
Berkeley-Carteret 5 1/2s '46 M&N	30		Insurance Center Bldg 3 1/2s 1943	84	87	Robert Treat Hotel (Newark)	33	35
Bing & Bing deb 6 1/2s 1950	23		Keith Memorial Bldg 6s 1943	10 1/2	11 1/2	6s 1943	57 1/2	59
Income 7s 1950	23		Lake Sh Ath Club (Ohio) 6 1/2s '45	65	68	Russ Bldg (San Fran) 6s '51 F&A	47	
Boston Postal Service	61	71	LaSalle Wacker 6s fixed	20	22	Kumokos 6th Ave Bldg 6s 1944	18	20
5 1/2s July 1 1938	34	36	Units	48		St Charles Hotel (Atl Cy) 4s 1945	20	
8-way Barclay Office Bldg 6s 1941	34	36	Lawrence Hotel (Erie, Pa.)	48		St Louis Post Offices	20	
Certificates of deposit	34	36	6s 1948	48		5 1/2s 1938	99 1/2	101
1st, 2d 1956	32		Lefcourt Mannat Bldg	70 1/2		Saks Realty 6s 1945	99 1/2	101
Broadway Dept Store (Los Ang)	101		1st 4-5s exten to 1948	62		6s 1948 stamped	25	26
Debenture 6s 1941	72	73	Lefcourt State Bld 6 1/2s 1943	54 1/2		Savoy-Plaza Corp 6s 1945	25	26
Bway Mot Bldg (N Y) 6s '48 F&A	92		Lewis Morris Apts 6 1/2s 1937	71	72	1st s f 5 1/2s 1945	50 1/2	54
Bway & 38th St 7s 1945	41 1/2	45	Lincoln 42d St Corp	25	27	3s with stock 1956	21	24
Bway & 41st St Bldg 3-5s 1944	51 1/2	55	Income 5 1/2s w s 1963	60	62	Schulte Real Estate 6s 1935	35	36 1/2
Broadway Stevens 5 1/2s 1936	51 1/2	55	Lincoln Mgt & Title	86	88	Without com stock	8	
Broadmoor (The) 6s 1941	98 1/2		Guar 5 1/2s cfs of deposit	97	98	Debenture 1951	23	
Brown Hotel (Louisville)	45		Loews Midland Theatre	62	65	Sevilla-Bilt Hotel 7 1/2s '37 M&N	13	15
1st sinking fund 5s 1949	45		& Office Bldg 6s, 1941	76	78	Shelburn, Inc (Atl Cy) 6s '40	29 1/2	31
2nd income 6s 1949	104	105	Loew State Bldg (Los Ang) 6s '42	62	64	Sherry-Netherland Hotel 5 1/2s '48	29 1/2	31
Bryant Pk Bldg (NY) 6 1/2s '45 J&J	104	105	Loewy Theatre Bldg 6s '47 M&S	49 1/2	53 1/2	Certificates of deposit	29	32
Budd Realty 6s June 1941	61		Lombard (The) 6s 1942	62	64	3-5 1/2s deb inc (w s) 1956	48 1/2	51 1/2
6s Sept 1941	72 1/2		Lombard (The) 6s 1942	62	64	60 Park Place Bldg 3 1/2s '58	60	62
Bush Term Bldg 1st 5s 1960	49		Lombard (The) 6s 1942	62	64	Sixty-One Bway 5 1/2s 1950	13	15
Buier Bldg 4-5s 1947	15	16	Lombard (The) 6s 1942	62	64	Gen mgt 7s 1945	33	36
Cambridge Court Apt 6 1/2s 1937	71		Lombard (The) 6s 1942	62	64	616 Madison Ave Bldg 6 1/2s 1938	64 1/2	
Cent Manhattan Props 5s '46 M&S	93		Lombard (The) 6s 1942	62	64	Speed Building (Louisville, Ky)	93	96
Central Zone Bldg Inc 6s, 1941	93		Lombard (The) 6s 1942	62	64	Income 6s 1945	95 1/2	96 1/2
Chain Store Depot 6s 1940	63	66	Lombard (The) 6s 1942	62	64	Stanley-Mark Strand 6 1/2s 1941	32	33
Chanin Building	25 1/2		Lombard (The) 6s 1942	62	64	Stanley Real Est 5 1/2s '45 J&D	6	
1st Leasehold inc 4s 1945	12 1/2		Lombard (The) 6s 1942	62	64	State-Randolph Bldg (Chicago)	22 1/2	
2d Leasehold inc 2s 1945	12 1/2		Lombard (The) 6s 1942	62	64	State & Wash Bldg (Chicago)	32	33
3d Leasehold inc 1st 1945	68	70	Lombard (The) 6s 1942	62	64	1st sink fund 5s 1948 ser A	6	
Chesbrough Bldg 6s 1948	100 1/2	101 1/2	Lombard (The) 6s 1942	62	64	Sink fund 5s 1948 ser B	94	
Chicago Evening Amer 6s 1936	102	103	Lombard (The) 6s 1942	62	64	Station J Post Office 6s 1947	11 1/2	
ChicHerald & Exam 6 1/2s '50 M&S	57	58	Lombard (The) 6s 1942	62	64	Steuben Bldg (Chicago)	17	
Cigar Stores Realty Holdings	76	78	Lombard (The) 6s 1942	62	64	Stevens Hotel (Chic) 6s 1945	17	
8 f deb 5 1/2s 1949 ser A	76	78	Lombard (The) 6s 1942	62	64	Certificates of deposit	42	44
Circle Theatre 6s unassented 1936	72	73 1/2	Lombard (The) 6s 1942	62	64	Income 6s W-S 1956	101	
6s assented 1936	15 1/2	17 1/2	Lombard (The) 6s 1942	62	64	Stone & Webster Bldg (Boston)	28 1/2	
Cleve Term Bldg 1st 6s 1941	30		Lombard (The) 6s 1942	62	64	5s 1947	74 1/2	
Cloisters "The" (Chicago)	71		Lombard (The) 6s 1942	62	64	Strauss-Manhat conv 6s '33	47	
1st 6s 1942	99 1/2	101	Lombard (The) 6s 1942	62	64	Syracuse Hotel 6 1/2s 1940	38	42
Colonial Apartments 6s 1937	49	51	Lombard (The) 6s 1942	62	64	Tax Realty (New Har) 6s 40A&O	85	87
Congress Square Hotel (For Me)	100		Lombard (The) 6s 1942	62	64	Income 3s w-s 1951	19	22
5 1/2s 1946	41	43	Lombard (The) 6s 1942	62	64	10 East 40th Street Bldg 6s 1953	50	52
Coast & Rensselaer Sts (Brooklyn)	34 1/2	35 1/2	Lombard (The) 6s 1942	62	64	Non-cum inc 6s 1958	54	
6s 1940	40	42	Lombard (The) 6s 1942	62	64	1088 Park Ave Bldg 6s 1939	5	6 1/2
Davidson Rlty 6s w w 1940	40	42	Lombard (The) 6s 1942	62	64	Textile Bldg 1st 3-5s (w s) 1958	30	33
Detroit Hotel 6 1/2s 1940	9 1/2	10 1/2	Lombard (The) 6s 1942	62	64	Textile Crafts Bldg: s w s 1944	94	96
Dorset (The) 6s 1941 cfs	34 1/2	35 1/2	Lombard (The) 6s 1942	62	64	Trinity Court Bldg 4s 1941	99 1/2	101 1/2
Drake (The) 6s 1939	40	42	Lombard (The) 6s 1942	62	64	Stamped	101	
Eastern Ambassador Hotel 5 1/2s '47	34 1/2	35 1/2	Lombard (The) 6s 1942	62	64	Unstamped	63 1/2	67 1/2
Edgewater Beach Apts 6s to '43	45	48	Lombard (The) 6s 1942	62	64	2 Park Ave Bldg 4s	29	41
11 Park Place Corp 4s 1948	45		Lombard (The) 6s 1942	62	64	23 Lexington Ave 2s 1950	41	44
11 West 42d St 4s 1945	14 1/2	16 1/2	Lombard (The) 6s 1942	62	64	29th St Towers Bldg 3s 1942	19 1/2	20 1/2
18 Gramacy Park South 6s 1938	75	77	Lombard (The) 6s 1942	62	64	2124-34 Bway Bldg 5 1/2s 1943	38	40
80 Broad St Bldg 6 1/2s 1950	38	39 1/2	Lombard (The) 6s 1942	62	64	2480 Bway Bldg 2d mtge 3s 1944	80	85
80 Fifth Avenue 4s, 1940	83	85 1/2	Lombard (The) 6s 1942	62	64	Tyler Building	32	
Eppley Hotels 1st s f 3-5s 1951	80	82	Lombard (The) 6s 1942	62	64	Un Post Offices 6 1/2s '35 F&A 15	25	29 1/2
Equitable Office Bldg 5s 1952	19	22	Lombard (The) 6s 1942	62	64	1st s f inc 5 1/2s 1948	12	14
Deb 6s Legended 1952	53	58 1/2	Lombard (The) 6s 1942	62	64	Vanderbilt Ave Bldg Corp	30	30
Ferry Sta P O (San Fr) 6s 1934	29	31	Lombard (The) 6s 1942	62	64	1st leasehold 6 1/2s 1944	74	
Film Center Bldg 6s 1943	58	61	Lombard (The) 6s 1942	62	64	1st & coll s f 6s 1938	99 1/2	100 1/2
6th Ave & 28th St Bldg 6 1/2s 1945	58	58 1/2	Lombard (The) 6s 1942	62	64	Varick St Sta P O (N Y) 6s 1941	58	60
6th Ave & 29th St Bldg 6s 1948	17	17	Lombard (The) 6s 1942	62	64	Wabash-Monroe Bldg 6s 1953 J&J	27 1/2	32 1/2
6th Ave & 55th St Bldg 6 1/2s 1945	54	55 1/2	Lombard (The) 6s 1942	62	64	Wadsworth Bldg (NY) 6s '53 A&O	32 1/2	33 1/2
15 Park Row 4s w s 1952	50	50	Lombard (The) 6s 1942	62	64	Walbridge Bldg (Buff) 6 1/2s 1938	44	
50 B'way Bldg 3-6s 1946	50	50	Lombard (The) 6s 1942	62	64	Waldorf Astoria 7s w w 1954	57	57 1/2
51 Fifth Ave 6s 4s 1943	40 1/2	40 1/2	Lombard (The) 6s 1942	62	64	Non-cum inc 5s 1954	102	
52d & Madison Ave 6s 1947	26	29	Lombard (The) 6s 1942	62	64	Wardman Real Estate Properties	57	57 1/2
55 Fifth Avenue 6s 1944	25	27	Lombard (The) 6s 1942	62	64	1st & ref 6 1/2s 1948	57 1/2	57 1/2
500 Fifth Ave 6 1/2s stamp 1949	19	20	Lombard (The) 6s 1942	62	64	Certificates of deposit	57 1/2	57 1/2
502 Park Ave Bldg 6s cfs 1941	71	72	Lombard (The) 6s 1942	62	64	Washington Properties Inc 7s 1952	57 1/2	57 1/2
1500 Walnut St (Phila) 1st 6s '47	84	85 1/2	Lombard (The) 6s 1942	62	64	Westinghouse Bldg 4s 1948	57 1/2	57 1/2
1512 Spruce St (Phila)	25	27	Lombard (The) 6s 1942	62	64	White Motor Realty 6s 1940	58	60
1st mtgs 6s 1943	19	20	Lombard (The) 6s 1942	62	64	Woodbridge Bldg 5 1/2s '41	64	
40 Exchange Place 5 1/2s 1956	71	72	Lombard (The) 6s 1942	62	64	7s 1940		
40 Wall St Bldg 1st 6s 1958	84	85 1/2	Lombard (The) 6s 1942	62	64			
42 Broadway Bldg 6s 1939	27 1/2	29	Lombard (The) 6s 1942	62	64			
45 West 48th St. Bldg 6s 1936	44 1/2	45 1/2	Lombard (The) 6s 1942	62	64			
1400 B'way Bldg 6 1/2s stn-1948	10 1/2	11 1/2	Lombard (The) 6s 1942	62	64	</		