BANK QUOTATION RECORD

JULY IN RETROSPECT

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REVIEW OF JULY-COMMERCIAL AND FINANCIAL EVENTS

Concerning governmental affairs, the Administration's bill for court reorganization, with its provisions for tentative enlargement of the United States Supreme Court, was uppermost in the public mind during the past month. The bill was definitely abandoned on July 22, when Administration leaders in the Senate joined with the opposition in arranging to recommit the measure to the Senate Judiciary Committee. Defeat of the bill, which was proposed by President Roosevelt in somewhat different form more than five months ago, was ascribed to growing public sentiment against its principles, and was hastened by the letter from Governor Lehman of New York to Senator Wagner, urging the latter to vote against the bill. The defeat of the President's program to subject the judicial arm of the government to domination by the other two branches, was Not one of the controversial features of his original plan remained alive. The stunningly sudden death of Senate Majority Leader Joseph T. Robinson on July 14 seemed likely to end the acrimonious debate that had arisen over the substitute for President Roosevelt's proposed reorganization of the Supreme Court, which some opponents denounced as worse than the original measure. However, the President's note on July 15 to Senator Barkley, Acting Majority Leader, insisting that the fight go on appeared to stir the opposition to a semblance of revolt. On July 22 the Senate shelved the Supreme Court packing bill by a vote of 70 to 20. Despite the defeat of the bill, President Roosevelt is said to hold that his court objectives have been partially gained.

In accordance with the agreement reached by the Senate Judiciary Committee on July 22, the committee on July 27 reported a bill for the reform of judicial procedure, the new measure being shorn entirely of the Supreme Court plan and of the provisions affecting lower court judges.

On July 28 President Roosevelt and his congressional leaders agreed upon a legislative program which they hoped to push through despite the growing movement for adjournment of Congress. The bills include the following:

The maximum hour and minimum wage bill;
The measure providing assistance for low-cost housing projects;
The bill creating reforms in the lower Federal courts;
Legislation plugging loopholes in the Revenue laws to provide against tax evasion.

Bill for Reform of Judicial Procedure Reported by Senate Judiciary Committee Following Abandonment of President Roosevelt's Supreme Court Reorganization Bill

Following the action of the Senate Judiciary Committee in agreeing on July 22 to submit a new court bill, after abandonment by Senate leaders of the Administration's proposals for the reorganization of the United States Supreme Court, the committee on July 27 unanimously reported a bill providing for reform of judicial procedure, the new bill making no provision for the enlargement of the Supreme Court, nor for the appointment of additional lower court judges. As reported by the committee the bill (we quote from a Washington dispatch to the New York

"Herald Tribune") contains the following principal features:

Direct appeal of constitutional cases from the Federal District Courts to the Supreme Court, at the request either of the Attorney General or of one of the parties involved.

Three-judge courts in all cases in which it is sought to enjoin the operation of a Federal statute.

Intervention by the Attorney General in all private litigation involving

the constitutionality of Federal statutes.

Provision for expediting appeals by private litigants, requiring that notice of appeal shall be filed within 30 days after the lower court decision is reached and that papers shall be filed with the Supreme Court within

When there is congestion in a District Court the senior Circuit Court When there is congestion in a District Court the senior Circuit Court judge may assign one or more judges to give aid. One of the most controversial features among the provisions of the original bill which dealt with the lower courts would have enabled the Chief Justice to shift judges about the country at will, regardless of circuit boundaries, to solve problems of congestion. The new bill authorizes \$10 a day for subsistence for judges when sent on such special assignments by the senior Circuit Court judge. Only last year the President vetoed a special bill authorizing this amount of subsistence. Under present law, Federal judges assigned to other districts are allowed only \$5 a day—which means that working outside one's own district is unpopular among Federal judges.

The bill was accompanied by a memorial requesting Attorney General Cummings and the Judicial Council to report to the next session of Congress as to whether there is a need for additional district judges. It was made known by President Roosevelt at his press conference on July 27 that he had asked the Attorney General for an opinion as to whether he has authority to make a recess appointment to the Supreme Court, in which tribunal a vacancy exists as a result of the retirement of Associate Justice Willis Van Devanter on June 2.

Earlier in the month (July 6) open debate on the President's court reorganization proposals was begun in the Senate on the Democratic substitute, brought before the Senate on July 2 by the late majority leader, Senator Robinson. The substitute, sponsored by Senators Ashurst, Logan and Hatch, proposed presidential appointment of one new justice each year to the Supreme Court for each incumbent justice more than 75 years of age. Debate on the substitute was begun by Senator Robinson after the Senate had agreed on July 6, without a record vote, to take up the new bill. The Senator, in moving to substitute the bill for that of the President's original proposals, served notice that he would use every means available to break any filibuster and force a vote. Opposition to the compromise, which had previously been evidenced, increased in the Senate a week later, and the chances of approving the measure dimmed following the death on July 14 of Senator Robinson, who had been heading the fight for passage of the bill. It was only a week before the shelving of the bill, on July 22, that the President indicated in his letter to Senator Barkley that he had no intention of giving up his demands for court reform.

President Roosevelt Signs Farm Tenancy Bill, Authorizing Funds for Federal Loans for Purchase of Land

President Roosevelt on July 23 signed the Bankhead-Jones Farm Tenant Act, which authorizes the appropriation of funds for Federal loans to be made to desirable farm tenants to purchase farm land, and for the purchase and retirement for cultivation of submarginal land. The appropriation authorized by the legislation for loans to the farm tenants is not to exceed \$10,000,000 for the fiscal year ending June 30, 1938; not to exceed \$25,000,000 for the fiscal year ending June 30, 1939, and not to exceed \$50,000,000 for each fiscal year thereafter. The loans would be payable in 40 years at 3% annual interest. The appropriation for the purchase of submarginal land is not to exceed \$10,-000,000 for the fiscal year ending June 30, 1938, and not to exceed \$20,000,000 for each of the succeeding two fiscal years. There is created under the bill "as an agency of and within the Department of Agriculture" a corporation to be known as the Farmers' Home Corporation.

The measure was submitted to the President for his signature following the approval on July 15 by the Senate of a conference report adopted by the House on July 13.

Congress Overrides President Roosevelt's Veto of Bill Continuing Reduced Rates on Certain Federal Land Bank Loans The measure continuing in effect the low interest rates on Federal Land Bank loans became a law on July 22 without

the signature of President Roosevelt when the Senate, on that day, followed action of the House in overriding the President's veto of the bill. The Senate vote was 71 to 19, 11 more than the required two-thirds majority. The House passed the bill over the President's veto by a vote of 260

passed the bill over the President's veto by a vote of 260 to 98 on July 13. President Roosevelt vetoed the bill on July 12 in the interest of economy.

The bill, which had been sponsored by Representative Marvin Jones of Texas, Chairman of the House Agriculture Committee, extends for one year the present 3½% rate on certain Federal Land Bank loans; provides a 4% rate on such loans for the period July 1, 1938, to June 30, 1939, and provides a 4% rate on Land Bank Commissioner's loans for a period of two years. President Roosevelt estimated in his veto message that the reduction of the rates of interest on Federal Land Bank loans to 3½% for the fiscal year 1938 and to 4% for the fiscal year 1939 would "necessitate payments from the Treasury in the amount of approximately \$31,700,000 for the former year and \$21,200,000 for the latter, a total of \$52,900,000.

Albert S. Goss, Land Bank Commissioner of the Farm

Albert S. Goss, Land Bank Commissioner of the Farm Credit Administration, said on July 23 that the continuation of the 3½% rate on Federal Land Bank loans is effective as of July 1, and the reduced rate of 4% (from 5%) on Land Bank Commissioner loans is effective as of July 22

of July 22.

President Roosevelt Urges Adoption of Long-Term Farm Program Bills Submitted to Senate and House

In accordance with previously announced plans, President Roosevelt on July 12 sent an identical letter to the Chair-men of the Senate and House Agricultural Committees in men of the Senate and House Agricultural Committees in which he urged the committees to go forward with, and Congress give "sympathetic consideration" to legislation for a long-term farm program. While the President did not indicate it as his desire that the legislation be adopted at the present session of Congress, he explained that "if we wait until next year the ultimate objective will be the same but we may be faced with emergency conditions which same but we may be faced with emergency conditions which would make the legislative and administrative problem more difficult because of the very fact of moving hurriedly under the fire of an emergency." Although the President favors Secretary of Agriculture Wallace's ever-normal granary idea, his letter to the Chairmen of the Agricultural Committees did not refer specifically to the bill now before Congress embracing this plan.

The President's letters were addressed to Senator Ellison D. Smith of South Carolina, Chairman of the Senate Committee on Agriculture, and Representative Jones. The President asked that consideration be given to the following

President asked that consideration be given to the following

First, to the continuation of the present agricultural conservation program as the foundation of the long-time plan.

Second, for the assurance of abundance for consumers by storage of substantial reserves of food for use in years of crop failure.

Third, for protection of farm prices and farm income.

Additional legislation embodying the ever-normal granary plan and also some of the principles set forth by the President was submitted to the Senate on July 15 and the House on July 20.

President Roosevelt Signs \$194,536,063 War Department Measure Providing Funds for Flood Control

President Roosevelt on July 19 signed the \$194,536,063 bill making appropriations for the fiscal year ending June 30, 1938, for civil functions administered by the War Department, containing a direct appropriation of \$52,500,000 and earmarking a like amount from the \$1,500,000,000 work relief fund for flood control work. The measure also appropriates \$128,000,000 for rivers and harbors improvement. Final congressional action on the measure was taken on July 15 when the Senate adopted a conference report previously approved by the House on July 9. The conference agreement had been reached by the conferees on July 7.

House Votes Six Administrative Aides for President—First Step in Program to Reorganize Government

The first of four House bills involving the Administration's The first of four House bills involving the Administration's Government reorganization program, was passed by the House on July 27. The bill, which was passed by a vote of 260 to 88, authorizes the President to appoint six administrative assistants at salaries of not more than \$10,000 yearly, who would perform such duties as the President may prescribe. The measure has been sent to the Senate for action by that body. The three other House bills designed to carry out the plan to reorganize the Government, cover reorganization of the Comptroller General's office, the civil service and the executive departments. A single Senate bill involving the program, was introduced in June by the late service and the executive departments. A single Senate bill involving the program, was introduced in June by the late Senator Robinson.

Message of President Roosevelt to Congress Urging Extension of Interstate Agreement to Conserve Oil and Gas—Senate and House Approve Resolution

In a message to Congress, dated July 19, President Roosevelt asked for the enactment of legislation to extend for

two years a compact to conserve oil and gas executed by the Governors of Oklahoma, Texas, Kansas, New Mexico and Colorado. The compact will expire on Sept. 1, 1937. and Colorado. The compact will expire on Sept. 1, 1937. A joint resolution to give consent to the extension of the compact was brought before the Senate on July 22 by Senator Thomas, and was referred, on that date, to the Committee on Mines and Mining. The Senate approved the resolution on July 27, while the House approved it on July 20. July 29.

President Roosevelt Orders Department Heads to Effect Annual Saving of \$400,000,000

President Roosevelt on July 6 made public the text of a letter he had sent on June 23 to the heads of government executive departments, agencies and establishments, in which he ordered a total saving of \$400,000,000 in an attempt to effect a "layman's balance" in the Federal budget for the current fiscal year. He thus forecast an aggregate saving of 10% in executive expenditures. The President explained at a press conference that there are statutory limitations to certain phases of this economy drive, since he had no power to reduce salaries of governdrive, since he had no power to reduce salaries of government workers, certain expenses of the army and navy, and the \$400,000,000 that must be put aside each year for debt retirement. He added, however, that savings can be made by curtailing certain government activities.

President Roosevelt Asks Senate to Ratify International Sugar Agreement Signed at London Last May

President Roosevelt, in a special message to the Senate on June 28, asked that body to ratify the international agreement signed at London on May 6 designed to regulate the production and marketing of sugar. The agreement, signed by representatives of the United States and 20 other countries, is designed to become effective on Sept. 1. In his message to the Senate asking ratification of the agreement, President Roosevelt said that "is a matter of great practical importance that the Senate give consideration to it at the present session."

'Marriage Clause" of 1932 Economy Act. Barriag Man and Wite from President Roosevelt, in a special message to the Senate on

at the present session."

'Marriage Clause" of 1932 Economy Act, Barring Man and Wite from Government Posts, Repealed

President Roosevelt on July 26 signed a measure repealing section 213, or the so-called "marriage clause" of the 1932 Economy Act, enacted during the administration of President Hoover. The section provided that whenever reductions in force became necessary in any Government bureau, an employee whose husband or wife also worked for the Government would be dismissed first.

The bill rescinding the provision was sent to President Roosevelt for his signature after the Senate had unanimously adopted it on July 22 and the House had approved it on July 8 by a vote of 205 to 128.

President Roosevelt Signs Resolution Appropriating \$3,000,000 for

President Roosevelt Signs Resolution Appropriating \$3,000,000 for Federal Participation in New York World's Fair

On July 9 President Roosevelt signed the joint resolu-On July 9 President Roosevelt signed the joint resolution authorizing Federal participation in the New York World's Fair, to be held in New York City during 1939. Congress completed action on the legislation on July 6, when the resolution was approved by the Senate in the same form in which it was adopted by the House on June 30. The bill was introduced by Representative Matthew J. Merritt of Flushing, N. Y., after President Roosevelt had vetoed a similar resolution authorizing an appropriation of \$5,000,000 and providing for a commission under control of Congress to direct Federal participation. The President vetoed the original resolution because of both these provisions. A \$3,000,000 appropriation is authorized under a bill approved by the House and Senate Appropriaunder a bill approved by the House and Senate Appropria-tion Committees. The House on July 19 passed and sent to the Senate a bill which would permit articles imported from foreign countries for the purpose of exhibition at the Fair to be admitted without payment of tariff.

Redrafted Wagner-Steagall Housing Bill Reported to Senate-vides for Low Cost Housing and Elimination of Slums

Calling for a Federal appropriation of \$26,000,000, the revised Wagner-Steagall housing bill was reported to the United States Senate on July 23 by Senator Black, Chairman of the Committee on Education and Labor. The bill, the object of which is to provide for low cost housing and the elimination of slums represents a reduction of the original the elimination of slums, represents a redraft of the original Wagner bill, and is said to meet the views of the President Wagner bill, and is said to meet the views of the President and the Treasury Department with respect to the lowering of costs which the legislation would impose upon the government. A National Housing Authority, created under the bill, would make loans and grants to State and local housing authorities. Besides the \$26,000,000 appropriation for the first year, provision is made for the issuance of \$700,000,000 in bonds over a three-year period. From a Washington account, July 23, to the New York "Journal of Commerce" we guide:

merce" we quote:

The \$26,000,000 appropriation immediately made available includes \$1,000,000 to be available to the Treasury for subscription to the capital stock of the Authority. The Authority is to be authorized by the bill to issue obligations amounting to \$200,000,000 between now and July 1, 1938, \$250,000,000 the next year, and \$250,000,000 the third year, making a total of \$700,000,000 as against \$1,000,000,000 provided originally.

Senate and House Conferees Agree to Add Tydings Retail Price Maintenance Bill as Rider to District of Columbia Tax Bill

The Senate on July 23 unanimously approved the Miller-Tydings Retail Price Maintenance Bill which was proposed as a rider to the Emergency Tax Bill for the District of Columbia. The latter was passed by the House on June 18, and the Senate District Committee in reporting it to the Senate on July 2 attached as a rider the price maintenance bill; the Senate Committee's tax measure with its rider was said at the time to represent almost a complete revision of the House bill. On July 29 Senate and House conferees on the District of Columbia tax bill agreed to recommend the adoption by their respective Houses of the Millermend the adoption by their respective Houses of the Miller-Tydings bill, said Washington advices of that date to the New York "Journal of Commerce" which added that the conferees, in urging passage of the measure, completely disregarded opposition of the Administration and determined to risk the possibility of a veto by President Roosevelt.

It is also stated that objections voiced by the Treasury

Department to the price maintenance legislation have not

Senate Passes Wage and Hour Bill

By a vote of 56 to 28 the Senate on July 31 passed the so-called Wage and Hour Bill, under which is created a Labor Standard Board of five members which would be empowered to fix a minimum hour wage at not to exceed empowered to fix a minimum hour wage at not to exceed 40 cents an hour, and to determine upon a maximum hour week which could not be fixed below 40 hours for any industry. Under the pending House bill, as amended in Committee, the Board has authority to fix minimum wages at not to exceed 70 cents an hour, while maximum hours per week could be fixed as low as 35 hours. The Administration's child labor provisions were stricken out of the Senate bill and replaced by the Wheeler-Johnson Child Labor bill governing child labor—these provisions barring shipment of child labor goods into a State in violation of the laws of that State, in addition to prohibiting such shipments from interstate commerce. state commerce.

The Senate Committee on Education and Labor on July 13 favorably reported the Administration's (Black-Connery) bill to provide maximum hours and minimum wages in industr

The House Labor Committee began consideration of the bill on July 12. Retail store employees would be subject to the provisions of the bill under a change to this effect voted on July 21 by the House committee. On July 28 Senator Vandenberg criticized the National Labor Relations Act and the National Labor Relations and the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations are the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations and the National Labor Relations are the National Labor Relations ator Vandenberg criticized the National Labor Relations Act and offered amendments to that Act as a rider for the wages and hours bill. Senator Wagner, however, persuaded Mr. Vandenberg to drop the rider for the sake of progress. On July 30 the Senate voted to eliminate from the bill all employers of 10 or less persons. It also approved an amendment to exempt from the hour provisions of the bill employees of trucking concerns whose hours are regulated by the Motor Carriers Act. The exemption was likewise ex-

ployees of trucking concerns whose hours are regulated by the Motor Carriers Act. The exemption was likewise extended to employees of air transport concerns whose hours are fixed by the Railroad Labor Act.

The enactment of the bill by the Senate was urged by William Green, President of the American Federation of Labor, whose views, it was pointed out in United Press advices from Washington on July 30, clarified the position of the Federation after word had spread in the Senate that he and other leaders wished its recommitment for further changes. Regarding an amendment on July 28 by the House changes. Regarding an amendment on July 28 by the House Labor Committee, Washington advices to the New York "Times" said:

Times" Said:

The House Labor Committee voted 8 to 7 to adopt an amendment offered by Representative Wood of Missouri broadening the scope of the proposal. Mr. Wood is President of the Missouri Federation of Labor.

Where the Senate bill would permit the proposed Labor Standards Board to prescribe minimum wages not in excess of 40c. an hour, the Wood amendment would permit a range from 40c. to 70c. The Senate bill would permit fixing a maximum work week of not less than 40 hours, where the Wood amendment would authorize a level from 35 to 40 hours.

House Committee Favorably Reports Jones "Compromise" Sugar Bill—Presidential Opposition to Bill

Bill—Presidential Opposition to Bill

The House Committee on Agriculture on July 2 favorably reported to the House the "compromise" Jones bill, to provide a new quota system for the domestic and foreign sugar producing areas supplying the sugar market of the continental United States. On July 15 the House Rules Committee refused to grant a rule to the legislation. The pressure, imposing a tax of \$65,000,000 annually on sugar consumed in the United States, is designed to supplant the Jones-Costigan Sugar Control and Domestic Allotment Act which expires on Dec. 31 next. It would also authorize the payment of cash benefits to domestic producers who comply with Federal production control regulations. It was reported on July 9 that President Roosevelt is opposed to the provisions of the compromise bill.

Validity of Amended AAA Upheld by United States Circuit Court of

the provisions of the compromise bill.

Validity of Amended AAA Upheld by United States Circuit Court of Appeals at San Francisco

The amended Agricultural Adjustment Act was upheld on July 22 by the United States Circuit Court of Appeals at San Francisco. The opinion written by Judge William Denman, and concurred in by Judge Bert Emory Haney, held that Congress had not handed over its powers to Secretary of Agriculture Wallace, but had merely made him its agent in carrying out its directions. According to the San Francisco "Chronicle" of July 23 decision after decision, including the United States Supreme Court rulings in the Schecter "sick chicken" case, invalidating the NIRA, and the Jones & Laughlin case, upholding the National Labor Relations Board, are cited by Judge Denman.

United States Circuit Court of Appeals at New Orleans Sustains SEC Right to Subpoena Telegrams in Connection with Official Inquiries

The Securities and Exchange Commission announced on The Securities and Exchange Commission announced on July 23 that the United States Circuit Court of Appeals at New Orleans had upheld the right of the SEC to subpoena telegraph companies to submit copies of telegrams sent or received by persons relating to subject matter of SEC investigations. In this decision the Court reversed a ruling by the United States District Court for the Southern District of Florida in three cases involving the rights of persons under investigation by the Commission.

Labor Contracts Providing for Closed Shops "Illegal and Unenforce-able" According to Vice-Chancellor Berry in New Jersey Chan-cery Court

In a ruling in which he recorded his oral ban of the previ-In a ruling in which he recorded his oral ban of the previous week against picketing at the plant of the International Ticket Co. in Newark, Vice-Chancellor Berry, in the Chancery Court, on July 20 held that labor contracts providing for closed shops are "illegal and unenforceable." According to the Newark "News" the Vice-Chancellor ruled that the strike is illegal because its purpose is to compel the company to operate a closed shop and that therefore picketing in this strike is illegal. From the same paper we quote as follows the conclusions of the Vice-Chancellor.

"The primary object of the strike is the closed shop and hence unlawful," the Vice-Chancellor wrote. "Defendants' affiants stress the fact that the main purpose of the strike is to compel the complainant to abandon the

the Vice-Chancellor wrote. "Defendants' affiants stress the fact that the main purpose of the strike is to compel the complainant to abandon the open shop heretofore in vogue and adopt the closed shop plan. "Three objects of the strike are stated in the defendants' affidavits—higher wages, recognition of the union (whatever that may mean) and the closed shop; but it is insisted by several of the union leaders that the strike will be continued until the closed shop is accomplished.

"And it seems strange that at this late day it should be necessary to repeat that a strike which has for its object the 'closed shop' is unlawful, and that a contract providing for the closed shop is illegal and unenforceable.

The object of the strike being unlawful, all acts in support thereof, including picketing, are also unlawful."

Picketing of Plant to Unionize Establishment Illegal, According to Judge Emmet of Superior Court of Los Angeles

The picketing of a place of business for the sole purpose The picketing of a place of business for the sole purpose of forcing an employer to unionize his establishment is a violation of the Federal bill of rights, according to a ruling of Superior Judge Emmet H. Wilson at Los Angeles on July 26. An injunction was granted by the court prohibiting the Amalgamated Meat Cutters and Butcher Workmen's Union from picketing plants of the C. S. Smith Metropolitan Market Co. of Los Angeles, Long Beach and Compton.

Associated Press advices state that the court held that no labor dispute existed between employer and employees and that pickets were established for the sole purpose of inducing the company to employ only members of the protesting union or to force employees to join the union.

Wisconsin "Little TVA" Bill Signed by Governor La Follette

Wisconsin "Little TVA" Bill Signed by Governor La Follette

The Wisconsin Development Authority bill, known as the "Little TVA" bill, was signed by Governor La Follette of Wisconsin on July 1. The measure, it is said, embarks the State upon a broad program of public utility ownership. According to Associated Press advices from Madison. July 1, Governor La Follette stated that the three purposes of the law are to provide an agency to coordinate the 85 publicly-owned utilities in the State, to expand rural electrification and to promote further public power develop-

Operations at Steel Plants Nearing Normal—Youngstown Sheet & Tube Co. Concludes Pact with C. I. O., Ending Strike—Report of Federal Mediation Board

Ouring the past month steel mills in Ohio were operating on a nearly normal basis as plants that had been affected by strikes reopened and non-strikers returned to work under the protection of police and national guardsmen. About the middle of the month the Youngstown Sheet & Tube Co. and representatives of the Committee for Industrial Organization reached an agreement ending the strike in the empeany's plants at South Chicago and Indiana Har. in the company's plants at South Chicago and Indiana Harbor, Ind. The agreement was concluded through the intermediation of Governor Townsend of Indiana. On July 13 the Youngstown plants were opened, thus ending the 47-day steel strike which had affected four companies with plants in seven States.

Resumption of work at the Youngstown plants was reported as follows in an Associated Press dispatch of July 13

from East Chicago, Ind.:

Controversy over who had "won" the strike abated little. The company, reasserting its position that no agreement had been made with any one, posted large signs at each gate. They read:

"Notice—We have not made any agreement or contract with any official, person or organization. This plant is open for work on the conditions which existed when work was stopped May 26, 1937."

The headquarters of the C. I. O. at Massilon, Ohio, were

The headquarters of the C. I. O. at Massilon, Ohio, were closed on July 12 after a riot at the plant of the Republic Steel Corp., when striking pickets battled police. Two men were killed and 15 were injured in the riot.

On July 14 a Federal Grand Jury at Cleveland indicted nine men for obstructing the mails at steel plants in Ohio affected by strikes. Representatives of the Department of Justice said they would be tried "as speedily as possible." Associated Press advices of July 14 from Cleveland described the indictments as follows: the indictments as follows:

The indictments followed a controversy between Republic Steel Corp. and the Post Office Department, which refused to make other than "normal" deliveries to strike-affected plants. Republic officials charged C. I. O. men were "censoring" mail intended for delivery at the plants. The Senate Post Office Committee, which made a preliminary investigation, heard Assistant Postmaster General W. W. Howes uphold the department's possible with the secretion that department would not subject the position with the assertion the department would not subject its employees to danger in passing picket lines.

Secretary of Labor Perkins made public on July 1 a special report from the Federal Mediation Board which had special report from the Federal Mediation Board which had been appointed to seek a settlement of the strike of employees in four steel companies. In promulgating the report, Miss Perkins said that the C. I. O. is a "responsible" labor union. While taking issue with Tom M. Girdler, Chairman of the Republic Steel Corp., the Secretary qualified her statement by remarking that she did not mean that certain individuals of the C. I. O. might not be irresponsible at times. She registed out that the report of the Mediation at times. She pointed out that the report of the Mediation Board did not seek to place blame for failure to end the steel strike, although it criticized the independent steel companies for failure to negotiate with the Steel Workers Organizing Committee.

The report discussed in detail the claims of the C. I. O. and of company officials, detailing the various conferences held in furtherance of the efforts of the Board to negotiate a settlement of the strike.

Strike Ended at American Smelting & Refining Co. Plant in Perth Amboy, N. J.

Operations at the Perth Amboy, N. J., plant of the American Smelting & Refining Co., halted on June 23 by a sitdown strike of union workers, were resumed on July 6 when the workers returned to their jobs under a one-year agreement between the management of the company and officials of the Smelting & Refining Workers Union, affiliate of the Committee for Industrial Organization. Approximately 1,500 are employed at the plant. The workers went on strike on June 23 as a result of a demand for a 20% wage increase and union recognition. As to the settlement under which they returned to work we take the following from

which they returned to work we take the following from an Associated Press dispatch from Perth Amboy, July 6:
Under it the plant continues as an open shop, but the company recognizes the Smelting & Refining Workers Union as the collective bargaining agency for all the 1,500 employees. Wage increases raised the rate for unskilled workers 1½c. an hour to \$5 for an eight-hour day, and the rate for skilled and semi-skilled employees "in fair proportion."

Employees' Union Recognized as Sole Bargaining Agent by Philadelphia Rapid Transit Co.

Philadelphia Rapid Transit Co.

As the result of an election held recently at the order of Mayor S. Davis Wilson of Philadelphia, the Philadelphia Rapid Transit Co. on July 15 notified the P. R. T. Employees Union that the company would recognize it as the sole bargaining agent for the 9,300 workers. The election had been held on July 9, at which the Employees Union received 6,551 votes; the Brotherhood of Railroad Trainmen, 1,067; the Transport Workers Union, affiliate of the Committee for Industrial Organization, 272, and the Amalgamated Association of Street and Electric Railway Employees, affiliate of the American Federation of Labor, 220. The three defeated unions have appealed to the National Labor Relations Board to conduct an election. They have charged that the Employees Union is a company body. The unions had sought to prevent the holding of the election ordered by Mayor Wilson.

Union Workers End Seven-Week Strike at Plants of Aluminum Co.

Union Workers End Seven-Week Strike at Plants of Aluminum Co. of America in Alcoa, Tenn.

The seven-week strike at the Alcoa, Tenn., plants of the Aluminum Co. of America was ended on July 11 and the strikers, members of the Aluminum Workers Union. returned to their jobs during the week. The company employs a force of 5,200. The strike was started on May 18 when 3,000 workers walked out in demand for elimination of an 18c. an hour differential between the company's plants at Alcoa and New Kensington, Pa. It is stated that the wage differential now amounts to about 15c. an hour. The strikers voted almost unanimously on July 11 to return to work at the Alcoa mill. This action was hastened by an appeal from William Green, President of the American Federation of Labor. The strike had forced the closing of the mills, and these were reopened on July 8 when some of the non-union workers entered the plants. On the preceding non-union workers entered the plants. On the preceding day two men were killed, 20 were shot, and many were injured in a fight between strikers and police outside the gates of the plant. Order was finally restored after troops had been called.

Garment Workers in New York Return to Work Under New Agreement

Approximately 35,000 ladies' cloak and suit makers in more than 1,500 shops in the metropolitan area of New York, who went on strike July 8, resumed work on July 13 following the signing, July 12, of agreements between officials of several employer organizations and the Cloakmakers Joint Board of the International Ladies' Garment Workers Union. The expressions are several employer organizations and the cloakmakers Joint Board of the International Ladies' Garment Workers Union. The agreements were signed in the resence of Mayor LaGuardia of New York, who commended both sides in affecting the settlement and averting a general strike in the industry. The new agreements provide wage increases for the workers, estimated at \$5,000,000 annually.

Wool Handlers in Boston End Three-Week Strike

A three-week strike of approximately 700 wool handlers in Boston, which had virtually tied up movement of wool in the Port of Boston, ended on July 9 when union representatives signed an agreement with the Boston Wool Trade Association. The union won for the workers their demands for a wage increase and a 40-hour week, but conceded the demand for a closed shop, upon the condition that there be no discrimination against the strikers. The strike, which is estimated to have cost the workers nearly \$30,000 in lost pay, resulted in an embargo against the Port of Boston by several shipping lines who refused to handle wool cargoes for Boston until the strike was settled.

all River Line Suspends Steamship Service and Asks Court Author-ity to End It Permanently, Following Sit-Down Strike by Crew Members

The trustees of the New York New Haven & Hartford R. on July 22 petitioned the Federal District Court RR. on July 22 petitioned the Federal District Court in New Haven, Conn., for permission to abandon the Fall River and New Haven steamship lines. This action followed a "sit-down" strike by 200 members of the steamer Commonwealth. Officials of the line had planned to abandon the 90-year-old Fall River-New York service at the end of the summer, but their action was hastened by the strike of crew members. The line suspended operations on July 18. On July 27 Judge Hincks, in the Federal Court at New Haven, granted a petition of the trustees of the New York New Haven & Hartford RR. to abandon the operation of Fall River and New Haven Steamship Lines.

Settlement of Strike at Plant of Apex Hosiery Co. in Philadelphia

Settlement of Strike at Plant of Apex Hosiery Co. in Philadelphia
Agreement for the settlement of the 12-weeks' strike at
the plant of the Apex Hosiery Co. in Philadelphia was reached
on July 29, following an all-night conference led by Assistant
Secretary of Labor Edward F. McGrady.

The agreement, it is stated, is based on a compromise of
the closed shop issue, which precipitated the strike. According to the Philadelphia "Inquirer" of July 30, the terms
whereby settlement of the strike was effected provide among
other things the following:

where by settlement of the strike was effected provide among other things the following:

The union, Branch 1 of the Committee for Industrial Organization—affiliate American Federation of Hosiery Workers—is to be the sole bargaining agency for its members, with the check-off system of dues collections for those who sign authorization cards.

The mill will operate on an open-shop basis for a period of at least seven months. After that time, if the union can demonstrate it has a substantial majority of the employees as members, a closed shop system will be instituted, the union accepting all workers as members.

The "Inquirery" states that the company did not accept to

The "Inquirer" states that the company did not agree to withdraw its \$3,000,000 damage suit against the union, it was learned, but it was reported to be tacitly understood the case will not be vigorously pressed.

Drivers of Food Trucks in Buffalo End Strike—Walkout of Meat Packers Continues

An eight-day strike of truck drivers in Buffalo, which had threatened that city's food supply, ended on July 29 after

An eight-day strike of truck drivers in Buffalo, which had threatened that city's food supply, ended on July 29 after the drivers, on July 28, unanimously ratified a compromise contract reached with wholesale grocery merchants. The strike, which had tied up the city's supply of butter, eggs, canned goods and other staple foodstuffs, was participated in by about 1,000 drivers.

Another strike in Buffalo is threatening an acute meat shortage in that city. This is the strike of over 1,200 packing house employees, which on Aug. 1 had entered its twelfth day. The strikers are seeking wage increases ranging up to 25%, improved working conditions, and recognition of the Committee for Industrial Organization as exclusive bargaining agent. The following regarding the agreement which ended the strike of truck drivers is from Buffalo advices of July 28 reported by the Associated Press: July 28 reported by the Associated Press:

The compromise provided a modified closed shop, 5% pay increases for all employees who have not been advanced since last March 1, a \$25.20 minimum for unskilled workers, a 48-hour week, time and a half pay for overtime work, and one-week vacations with pay. Minima for skilled workers were set at 65 cents an hour for truck drivers and 62½ cents an hour for helpers.

"It is a fair and just contract." said the Rev. John P. Boland. Chair-

"It is a fair and just contract," said the Rev. John P. Boland, Chairman of the New York State Labor Relations Board, who came back to his e here as a special mediator in the strike.

Wage Increase Given Workers of Phillips Packing Co.—Plants in Cambridge, Md., Reopen as Strike Ends

Under a contract signed on July 23 by Albanus Phillips, President of the Phillips Packing Co., Cambridge, Md., wages of employees of the company are increased to the "minimum wages paid under the National Industrial Recovery Act," it was reported by the Associated Press in advices from Cambridge, July 23. The contract also provides for recognition of the Cambridge Workers' Association, Inc., as formed during a recent strike, as the sole collective-bargaining agency for the workers. The strike, which had started on June 22, had forced the closing of the company's packing and can manufacturing plants.

which had started on June 22, had forced the closing of the company's packing and can manufacturing plants.

As a result of the contract signed July 23 the can manufacturing plant reopened on July 24; the packing plant had reopened on July 9 following the granting of a 10% wage increase to the plant's workers. Mr. Phillips explained on July 23 that the wage increase under the contract signed that day will result in "a substantial increase to the can-plant workers and to some of the workers in the packing plants. Other points of the agreement, which will remain in effect

until February, 1938, were summarized as follows in the Associated Press advices quoted above:

That the company will resumploy all former workers without discrimination as openings are found except those who "were guilty of acts of violence while the plants were closed."

That the plant will not operate on Saturday afternoon except in event

of emergencies.

That there will be no strikes or walkouts during time of the agreement and that disputes which cannot be settled otherwise will be referred to a board of arbitration.

That the company will deduct from workers' pay dues of the association upon written authorization of the individual workers.

Hotels in San Francisco Reopen as 89-Day Strike Ends—3,200 Return to Work

Return to Work

An 89-day strike of 3,200 workers in 19 of San Francisco's largest hotels was terminated on July 28 and the hotels, closed during the dispute, reopened on July 30. The strike, which began on May 1, is said to be the longest hotel strike in history. It is stated that the strike involved a loss to the hotel owners of approximately \$8,000,000. The strike had been ordered by the Joint Board of Culinary Workers and Bartenders after the hotel owners had refused to recognize the hotel employees' union, local 283, as the collective bargaining agency for some 150 clerks and clerical employees, said a dispatch from San Francisco, July 30, by the United Press. The advices continued: Press. The advices continued:

Hotel managers identified these employees as "confidential employees" and said they should not be included among the hotel "workers."

In six months of negotiations prior to the strike the full demands of five culinary unions were met by the owners and later were extended to chamber-maids, elevator operators and bellows. But they were not granted to the "confidential employees."

On the basis of a settlement reached with the six striking unions Monday night the conditions under which the strikers return to work are:

1. Arbitration of the work week.

2. A shorter work week than the normal 48 hour basis to prevail until the award is made.

3. Preference of employment for five culinary unions, comprising chefs, bartenders, cooks' helpers, dishwashers and waiters.

4. Recognition of approximately 50% of the disputed "confidential employees."

4. Necognition employees."

5. A modified union shop.
6. Arbitration of wages along with hours.

6. Arbitration of wages along with hours.

Hence in 90 days of strike the unions lost absolute assurance of the 40 hour week; accepted a modified version of the union shop clause but won recognition for about 75 of the originally disputed 150 employees, 48 of whom are members of the Hotel Employees Union.

Front office clerks are recognized, but inside office help, such as bookkeepers, stenographers, auditors and the "white collar" workers are excluded from terms of the agreement.

New Financial Treaties

Arrangements were completed in Washington during July for two new financial treaties, which have the curious similarity of reflecting means for reduction by the United States Treasury of its gold accumulations in the Inactive Gold Fund, which hovered around \$1,200,000,000. The first of these accords was made with China, after lengthy conversations between Chinese Finance Minister H. H. Kung and Secretary of the Treasury Henry Morgenthau Jr. As announced in a joint statement on July 10, this treaty appears to represent a continuance in slightly revised form of the previous accord wherever United States gold was made available in exchange for Chinese silver. The Brazilian treaty announced on July 15, was arranged by Mr. Morgenthau with Brazil's Finance Minister, Arthur de Souza Costa, and it was accompanied by another pact relating to the trade problems of the United States and Brazil. The financial portion of this general understanding calls for sales of gold by the United States Treasury to Brazil, in amounts up to \$60,000,000. It appeared that such sales are connected with the Brazilian desire to establish a central reserve banking system, but a little mystification is caused by the additional statement that the gold is to remain in the United States. Whether these pacts initiate a series of similar accords with other countries is a matter on which no light is available, for the time being. They do, however, serve to minimize slightly the gold problem with which the Treasury is faced.

The statement covering the Chinese-United States pact indicates that further progress in monetary cooperation Arrangements were completed in Washington during July

which the Treasury is faced.

The statement covering the Chinese-United States pact indicates that further progress in monetary cooperation would take place on an expanded scale, much along the lines of the agreement reached in May, 1936. There will be a modest variation, however, from the 1936 program of direct United States Treasury purchases of silver, with China free to buy gold with the proceeds. The newest accord calls simply for Treasury purchases of silver from China, while China in turn is to effect gold purchases with the funds thus realized. Dollar exchange is to be supplied to China for currency stabilization purposes on a broader scale than formerly. The two finance officers expressed "great satisfaction" over the beneficial results of the program of monetary reforms and currency stabilization in China. But the statement failed to disclose the price to be paid for Chinese silver, and also the price which China is to pay for gold, although the latter figure doubtless will be the \$35 a fine ounce price which long has been prevalent. be the \$35 a fine ounce price which long has been prevalent, be the \$55 a line ounce price which long has been prevalent. No information was made available regarding the amounts of the transfers. Since China was free in any event to ship silver to the United States and to acquire dollar balances in exchange, it was surmised quite generally that the treaty really had more political than financial significance, since it was announced just as the newest Japanese incursions upon northern Chinese territory started.

The accords completed with Brazil on July 15 may be assumed to have considerably more significance than the peculiar financial understanding with China. The financial section contemplates United States gold sales to Brazil peculiar financial understanding with China. The financial section contemplates United States gold sales to Brazil up to \$60,000,000, and exchange equilibrium is to be safe guarded additionally through making dollars available to Brazil "under conditions which safeguard the interests of both countries." The Brazilian desire to establish a central reserve system is to be fostered by American technical assistance. On the question of Brazilian-American trade a joint statement was issued by Senor de Souza Costa and Secretary of State Cordell Hull. It was agreed, according to the announcement, that the reciprocal trade pact between Brazil and the United States be based upon the most-favored-nation principle. Some minor complementary measures were held necessary to safeguard the existing trade accord "in view of the form of trading pursued by some other countries." Protection is to be accorded the principles and benefits of the existing treaty "against outside competition that is directly subsidized by governments." In press reports from Washington it was made quite clear that the expansion of German barter trading with Brazil occasioned this understanding. Nor was the hint neglected in the Reich, for a statement was issued in Berlin on July 19 in which the new Rio-Washington accord was criticized sharply. was criticized sharply.

World Economic Study

Leopold III, King of the Belgians, sent an open letter on July 23 to his Premier, Dr. Paul van Zeeland, which indicates that every effort is being made in Europe to salvage something from the conversations undertaken with regard to world economic problems by Dr. van Zeeland at the invitation of the British and French Governments. The Belgian Premier, who is one of the best informed convenient. Belgian Premier, who is one of the best-informed economists of the world, conferred with United States and German of the world, conferred with United States and German officials, as well as those of Great Britain and France, in the course of his studies. It was accepted that this represented a cautious approach to another world economic conference, but the likelihood of such a conference being held in the early future is not great. Suggestions have been heard from many quarters, in recent years, that Mr. Roosevelt overcome the anxieties which he fostered when our delagates were received from the London conference in 1933. These suggestions were generally that the President take the initiative and call a general conference on monetary and trade matters, but nothing developed. In these circumstances Great Britain and France hit upon the happy expedient of inviting the Belgian Premier to explore the ground.

Just as Dr. van Zeeland was about to embark on the task of summarizing his conversations and the conclusions to be drawn from the discussions, King Leopold made public a letter to his Premier suggesting the establishment of a permanent and independent institution for study of the great economic questions facing mankind. The conclusion was drawn in many quarters that the letter reflected the keen desire of the monarch to gain at least some benefits for the world from the talks of his Premier. "It seems to me essential," he said, "to create an organization for economic studies whose value would be assured by the triple virtues of universality, permanence and independence. Continuous adaptation to the constantly changing economic factors would be the object of the institution's studies. If we wish to avert war and bring mankind back to pacific feelings, we must have the courage to face the economic problem as a whole and find solutions for the great and threatening questions of the distribution of raw materials, means of exchange, the international division of labor and the balance between industrial and agricultural nations. I am convinced that the moment is favorable, and that we can hope to find not merely the support of all governments, but also the approval and backing of the great social, religious and philanthropic bodies." Some cautious words of approval promptly were uttered in Washington and London, which makes it possible that such an organization will result from the recent studies of Dr. van Zeeland. Secretary of State Cordell Hull praised the Belgian King's letter and remarked that the suggestion accords with the Just as Dr. van Zeeland was about to embark on the task Secretary of State Cordell Hull praised the Belgian King's letter and remarked that the suggestion accords with the American desire for the dissemination of economic knowledge and a full interchange of information. Foreign Secretary Anthony Eden, speaking for the British Government, expressed warm appreciation for the ideals which inspired the communication. the communication.

Bank for International Settlements

Bank for International Settlements

Leading European central bankers gathered at Basle, Switzerland, on July 12 for the usual meeting of the Bank for International Settlements, but it appears that little was accomplished other than the usual exchange of views on prominent matters of the day. The informal exchanges of views are held quite valuable, however, and they may well exceed the ordinary functions of the Bank in importance. One item of favorable news, heard officially by the Board, was to the effect that the Netherlands gold embargo had been raised, and the practice of extending foreign loans resumed in Amsterdam. The informal talks, according to a dispatch to the New York "Times," ranged over a wide field of finance and politics. The French devaluation naturally aroused much interest but no surprise. It was

generally agreed that any return flow of gold to France would be unlikely to attain proportions to menace other major currencies. In one or two instances the thought appeared to prevail that Swiss or Dutch currencies might feel the effect of the French change. The opinion was voiced that the new French Finance Minister, Georges Bonnet, looks toward an eventual conversion of high coupon rentes into lower interest obligations, much in the manner effected in the United States and Great Britain in recent

International Chamber of Commer

The Ninth Congress of the International Chamber of Commerce was held at Berlin, Germany, from June 28 to July 3, with 1,600 delegates in attendance from 40 leading nations. The sessions ended with the adoption of 25 resolu-tions, but they could hardly be called an unqualified suc-cess, as views differed widely as to the nature and causes of economic stress. Political matters were injected into the discussion on occasion, but they failed to disturb the sessions unduly. German spokesmen pleaded for a return of the colonies lost in the World War. A British plea folof the colonies lost in the World War. A British plea followed for a German guarantee of peace, on the possible basis of a gold loan from Great Britain and the United States which would have the incidental effect of redistributing some gold. Summing up the results of the gathering, the Berlin correspondent of the New York "Times" remarked that "in view of the world's growing political differences, business men have been as little able to compose the experimental differences between patients as the states. pose the economic differences between nations as the statesmen and diplomats." In framing the resolution the business spokesmen merely proclaimed a few generally accepted recommendations of aims, with methods left vague.

The monetary resolution adopted by the Conference urged

a system of international exchange at stable rates, in the belief that there is a need for stabilization on a gold basis. This document endorsed the principle of monetary coopera-tion between Great Britain, France and the United States as called for by the tripartite agreement of last September. and extension was urged by mutual consultation. Currency depreciation for purposes of international competition rency depreciation for purposes of international competition was termed reprehensible, but it was considered obvious that some further adjustments of price levels and exchange rates would have to be made. Removal of the present official and unofficial impediments to foreign lending was recommended. A solution also was urged for the problem of "international debts of political origin," but some reservations were made to that phrase, owing to the possibility that German authorities will try to include external private debts under the term. In another resolution a reduction was urged, as a matter of course, in "present hindrances to the international exchange of goods and migration." Upon creditor nations, it was stated, a special duty devolves to permit debt payments by receiving from the world goods to permit debt payments by receiving from the world goods and services in excess of their exports. In a general resolu-tion dealing with world economic reconstruction, the governments of the world were urged to mitigate their armaments expenditures and once more devote economic resources to the improvement of the lot of mankind.

Naval Competition

Expectations that the qualitative limitations of the London naval accord of 1936 could not be continued were confirmed officially in Washington, on July 10, in the form of a statement that 16-inch guns would be mounted on two new battleships now under construction in the United States. The State Department indicated merely that "there is not a universal acceptance by the Washington naval Powers of the limit of gun calibre at 14 inches," naval Powers of the limit of gun calibre at 14 inches," which necessitated the conclusion that a 14-inch limitation could not be made to prevail. Actually, the refusal of Japan to keep guns on first-line ships to 14 inches made the alteration necessary, and another severe defeat for naval limitation was occasioned thereby. Quantitative limitation was obviated by the Japanese denunciation of the Washington pact, and the field now is wide open, as between the major payel Powers. between the major naval Powers. With regard to the lesser Powers, developments were less unfavorable last month. The British Government announced on July 17 the signature of treaties with Germany and Soviet Russia, whereunder relationships to the British fleet were established and agreements made to adhere to the now useless qualitative limitations of the London pact. Exchanges of information on building plans are provided for in the latest formation on building plans are provided for in the latest formation on building plans are provided for in the latest accords. But these treaties represent only a modest gain, since the main limitation of the London treaty now is discontinued. Although British authorities declared firmly for a time that they would adhere to the 14-inch gun limit on battleships, regardless of the actions of other Powers, there were indications in July of a changing viewpoint. Admiralty spokesmen admitted that the question of gun salibre is receiving close study. calibre is receiving close study.

European Diplomacy

European political anxieties were not allayed by the developments in the Spanish civil war during July, nor by the growing conflict in the Far East. These events tended to restrain the diplomatists from sweeping enterprises in behalf of peace, but some modest steps nevertheless were taken. France and Germany signed on July 10 agreements covering trade and the system of payments between the

countries, and in either case most of the depression encumbrancés to trade were removed or modified. The clearing system adopted by France to insure German payment of Dawes and Young plan obligations also was allowed to lapse, and the hope was expressed that the accords will improve relations between Paris and Berlin. There was much concern at times regarding German relations with Austria and Czechoslovakia, but little indication that the Reich contemplates early action that would impair the independence of either small neighbor. The Swedish Foreign Minister, Richard J. Sandler, visited Moscow early in July, evidently to emphasize the traditional desire for peace with all nations that marks Swedish policy. all nations that marks Swedish policy.

Such events were overshadowed by subsequent moves in London, to overcome some of the more obvious difficulties in European political affairs. Foreign Secretary Anthony Eden gave the House of Commons in London one of the traditional accountings of British Foreign relations, which also reveal a good deal of the essence of problems in odd corners of the world. The statement, as made July 19, had immediate repercussions on British and Italian relations, which long have been delicate, and improvement apparently followed. Captain Eden outlined clearly the British attifollowed. Captain Eden outlined clearly the British atti-tude with regard to the Mediterranean. He stated calmly but forcibly that British interests in that sea will be debut forcibly that British interests in that sea will be defended without menacing the interests of others. There is ample room for all and free traffic through the Mediterranean must be preserved. Continuing in this vein, Mr. Eden gave a categorical assurance that London has no intention of pursuing toward any other country a policy either of aggression or revenge. The word "vendetta" has no English equivalent, he remarked. The comments also were applied by Mr. Eden to the Red Sea, and it was noted as a cardinal point in English diplomacy that no major Power should establish itself on the Eastern shore of that sea.

This effort to patch up Anglo-Italian relations apparently was highly successful. Prime Minister Neville Chamberlain conferred at some length in London, July 28, with the Italian Ambassador, Count Ding Grandi. The main points of contention between the two countries are said to have been discussed, and it is significant that the Italian press gave much space and high praise to the occurrence. gave much space and high praise to the occurrence. This is in contrast with the long-continued embargo of British news applied by the controlled Italian press under orders from Premier Mussolini. On July 30 it became known in London that Prime Minister Chamberlain had continued the effort to improve relations with Italy by dispatching a personal letter to Signor Mussolini. The step was singular and for that your reason was regarded as most circumstants. lar, and for that very reason was regarded as most sig-nificant. Contents of the communication were not made nificant. Contents of the communication were not made available, but it was assumed quite generally that they dealt with outstanding problems of the two countries. Meanwhile, exploratory moves again were made by the British Government with a view to ascertaining the possibility of furthering the Western European peace pact. Inquiries as to methods were addressed to the French, German, Belgian and Italian Governments.

Spanish Civil War

On July 19 the Spanish civil war was in progress one of July 19 the Spanish civil war was in progress one year, and neither the loyalists nor the insurgents had a sufficient advantage to insure early ending of the bloody and costly conflict. Moreover, predictions as to the outcome of the war obviously would have been futile, for the forces appeared to be rather evenly matched, with the preponderappeared to be rather evenly matched, with the preponderance of man-power and industrial control in the hands of the loyalists, while the insurgent forces of General Francisco Franco continued to rely upon trained troops and the open support of Italy and Germany. The question of non-intervention was debated throughout July, with the usual scarcity of practical results. Collapse of the non-intervention naval patrol was followed by partial collapse of the land patrol and there is every reason to suppose that of the land patrol, and there is every reason to suppose that the loyalists are receiving at least some aid from France and Russia, just as extensive assistance is being rendered the rebels by Italy and the Reich. More than ever, the war in Spain resembled a major conflict of rival European political systems, fought on Spanish soil.

With fascists and communists openly divided as to Spain. With fascists and communists openly divided as to Spain, little comment has been heard officially in London on the war. But Foreign Secretary Eden made an important declaration on July 3, when he stated that the British Government could not remain indifferent "where British interests are concerned on the land or sea frontiers of Spain or the trade routes that pass her by." While this address was being delivered, the London non-intervention group of 27 patients cought means for adjusting the problems seasioned nations sought means for adjusting the problems occasioned nations sought means for adjusting the problems occasioned by the German and Italian withdrawals from the naval patrol. Unwilling to continue the patrol, German and Italian spokesmen objected also to assumption of the complete task by British and French naval units. The fascist representatives preferred to make some new demands for the granting of belligerent rights to their favorite, General Franco, and this complicated the position greatly. After protracted discussions, the non-intervention group decided on July 9 to turn the whole matter over to the British Government for solution. A compromise plan accordingly Government for solution. A compromise plan accordingly was suggested on July 14 by London, only one day after

the French authorities suspended the land patrol along the Franco-Spanish frontier and entrusted the preservation of neutrality to its own officials.

Franco-Spanish frontier and entrusted the preservation of neutrality to its own officials.

Under the British scheme, it was proposed to grant belligerent rights to General Franco, but only after unanimous approval by the Non-Intervention Committee of a complete withdrawal from Spain of all foreigners engaged in fighting on either side. The naval patrol would be suspended, but it was stipulated that neutral observers must be stationed in all ports of Spain to insure the same end. Land control would continue, and air control would receive further study, under this compromise proposal, which immediately was praised highly in all countries and accepted as a "basis for discussion." The actual course of the discussion, however, again reflects the complete unwillingness of many countries to make non-intervention a reality. A dispute promptly developed as to whether withdrawal of troops should precede or follow the granting of belligerent rights to Franco. On this matter the British Government circularized other nations, with a sharp cleavage the result. Russia objected firmly to the granting of belligerent rights to the rebel general, while France maintained the withdrawal of foreign troops must precede the rights. Germany and Italy, acting in their usual concert, maintained that belligerent rights to the rebels must be established as a condition for the withdrawal of troops. These moves reflect the sympathies of the various countries, but they do not advance non-intervention, and the suspicion seems justified that such really is the end sought, in some cases. advance non-intervention, and the suspicion seems justified that such really is the end sought, in some cases.

The course of the conflict reflected a rapid shifting of the

The course of the conflict reflected a rapid shifting of the fortunes of war, with the rebel advances halted for the time being, and the loyalists making momentary progress. The month of July opened with the rebels making vast strides in the Basque territory, where Bilbao' fell and Santander was threatened. By July 5, however, the loyalists completed their preparations for the long-rumored general offensive, and a wide attack was started to relieve the city of Madrid. Vigorous movements were started against the rebels in Central, Eastern and Northern Spain, and some important gains quickly were made by the loyaland some important gains quickly were made by the loyalists. The drive was continued with such force and skill that the rebels hastily had to abandon their offensive along the coast of the Bay of Biscay, and concentrate on the Madrid area. The rebels were forced to give ground, and for a time it seemed that they might be caught in a vast pincer movement. But General Franco rallied his men and slowly time it seemed that they might be caught in a vast place movement. But General Franco rallied his men and slowly the tide of battle again turned, with the rebels forcing the loyalists back from some of their hard-won points of vantage. The key town of Brunete, at the southern tip of the loyalist salient, changed hands several times, and late in July remained in the possession of the rebels, with the entire front again settling into a dull duel of artillery. Airplane combat took place on a perfectly enormous scale, with the loyalists plainly superior in the air.

China and Japan

Undeclared war raged through much of the month of July in northern China, where the Japanese militarists started another of their series of expansion moves at the expense of the people and territory of China. Fighting started on July 7 near Peiping, where the Japanese invading force held a series of night maneuvers in an area where they had no business. Clashes occurred for which each side blamed the other, and the actual circumstances remain clouded and uncertain. The fact seems to be, however, that Japan merely was seeking a pretext for another military adventure, such as added all of Manchuria to her sovereignty on the basis of the puppet-State of Manchukuo. In June a test of sentiment occurred along the Amur River,

adventure, such as added all of Manchuria to her sovereignty on the basis of the puppet-State of Manchukuo. In June a test of sentiment occurred along the Amur River, which divides Manchukuo and Siberia. The Russians appeared unwilling to accept the gage of battle cast by the Japanese, and it seems clear that the latter thereupon decided that the time was ripe for still another maneuver of encroachment upon northern China.

After sporadic fighting had been in progress near Pelping for a week, the Japanese presented their usual series of demands, and also referred vaguely to an agreement which they declared had been negotiated by General Umetsu with a Chinese General. This Ho-Umetsu agreement was violated by Chinese forces, according to the Japanese, but the Chinese claim no such agreement exists. Its terms are a matter of pure conjecture, so far as other nations are concerned, but it nevertheless served the Japanese aim of a general war of conquest in portions of China proper that many Japanese spokesmen promised in the past to respect. The area of foreign troop maneuvers defined in the Boxer protocol was violated by the Japanese, and an international aspect thus was given the entire matter. But all indications in London and Washington were to the effect than on action to restrain the Japanese would be taken. Indeed, even the neutrality legislation recently passed by Congress was not invoked, on the interesting and oft-predicted plea that it actually would involve the United States in the Far Eastern conflict. The legislation remains on the statute book, but the course of Far Eastern events now had exposed the shabbiness of the law and the poor basis upon which it was enacted.

Although fighting was modest and sporadic at first, it

Although fighting was modest and sporadic at first, it rapidly developed into a major conflict, with airplanes,

tanks and all other equipment of modern mechanized armies in use. In mid-July the atmosphere was especially tense, with arrangements in progress for the dispatch of fresh with arrangements in progress for the dispatch of fresh army divisions from Japan to China. Actually, only a few battalions departed for the Asian Continent, which relieved the tension a little. When the fighting was well under way, the Japanese spokesman declared that a local settlement of the difficulties must be made with the officials of the Japanese instigated and controlled Hopei-Chahar political council. This is a favorite device of the Japanese for severing vast areas from Chinese sovereignty. The Nanking Nationalist regime preferred to concentrate large masses of troops in contiguous areas, and the fighting continued. It was obvious that parleys were proceeding in typical Oriental fashion, and the actual course of such conferences is a matter of pure guesswork. At the end of July the fighting spread to the Tientsin area, 80 miles east of Peiping, and a major conflict was regarded as a possibility. Airplanes rained bombs upon the native quarters of Tientsin and laid waste a large part of the city. Chinese troop Airplanes rained bombs upon the native quarters of Tientsin and laid waste a large part of the city. Chinese troop trains also were bombed, and the usual Japanese declarations were made to the effect that all "bàndits" would be cleared out of the Peiping-Tientsin region. Generalissimo Chiang Kai-shek, who controls the Nanking Nationalist Government of China, declared categorically on several occasions that China would fight to the last man to preserve her territory from further despoliation. But late in July one of the most famous of Chinese divisions was withdrawn from Peiping. at the obvious behest of the Japanese, and from Peiping, at the obvious behest of the Japanese, and the actual course of events remained obscure. The fighting continued. Appeals were made on a number of occasions by the British, French and United States Governments for the preservation of peace in the Far East. The Japanese war fever mounted, however, and peace seemed to be far distant. The Diet in Tokio voted an appropriation of \$30,000,000 for war expenses in China, amid strenuous cheering of the representatives.

Irish Election

General elections were held in Ireland on July 1, to decide upon the new Constitution for the Irish Free State proposed by President Eamon de Valera and his Fianna Fail associates, and to select representatives for the new unicameral Legislature. Results of this plebiscite justified only in part the contentions of Mr. de Valera that all of the Irish Free State backed his Constitution and his ideas of procedure. The Constitution was approved by a vote of 686,042 to 528,296, but after all disputes as to the election were adjusted it appeared that the Fianna Fail had lost slightly in its hold upon the Legislature and might have trouble putting the new Charter into effect. Not much concern was expressed in England regarding the election, for the London view of the Constitution is that no great changes in relations with the Irish Free State will be occasioned thereby. Nor is the aim of a united Ireland, as expressed in the document, more than an aspiration. In the Dail, or relations with the Irish Free State will be occasioned thereby. Nor is the aim of a united Ireland, as expressed in the document, more than an aspiration. In the Dail, or lower House of bicameral legislature, which was dissolved on June 14, President de Valera and his Fianna Fail group had a small but definite majority of members. In the new Parliament, however, the Fianna Fail will have 69 seats, or precisely the number of all other parties combined, making it possible that concessions will be found necessary to insure sufficient support for Fianna Fail measures. The Fine Gael party of former President William T. Cosgrave obtained 48 seats, Laborites 13 seats, and independent members eight seats.

Palestine Division

After a protracted study of the religious and political difficulties encountered in the British mandated area of Palestine, a Royal British Commission issued a report on Palestine, a Royal British Commission issued a report on July 7 which suggested partitioning of the country in rough approximation to the cultural elements. The report, of which the British Government approves, calls for the establishment of a small but relatively rich coastal State for the Jews, which would comprise about one-quarter of the present area of Palestine. Arabs would be established in a more arid trans-Jordanian State, with a port at Jaffa. Finally, the holy area of Jerusalem, Bethlehem, Nazareth and other points would be kept under British control. The lengthy findings take due account of minorities and their disposition, immigration during the transitional period and lengthy findings take due account of minorities and their disposition, immigration during the transitional period and similar matters. Although the report was supported fully by the London Government, it aroused controversy everywhere, and it hastily was referred to the League of Nations for study and debate. A long period of study is expected to follow, and some London observers feel quite convinced that the eventual decision will differ materially from the proposals of the Royal Commission. Meanwhile, the danger of further clashes between Jews and Arabs remains further clashes between Jews and Arabs remains.

Steel Trade—Non-Ferrous Metals

**Enough spotty improvement has occurred to convince the steel trade that the bottom of the midsummer recession has been reached," stated the "Iron Age" in its issue of July 29. This publication continued, in part, as follows: "There has been no pronounced reversal of the recent downward trend in new business, except in the Chicago district, where the first influences of abundant farm crops at high release are more in evidence than in the areas farther east. prices are more in evidence than in the areas farther east.

The activity in farm equipment industries is outstanding The automobile industry is not yet buying heavily for 1938 models, but additional steel business from that source is expected within a few weeks. Steel production, which had been affected by holiday and vacation shutdowns, is in a contraseasonal advance, although there may be downward adjustments before the fall buying movement gets into full swing." The announcement on July 20 by the Carnegie-Illinois Steel Corp. of continuance of present prices on its products through the fourth quarter was followed by a similar announcement from the American Steel & Wire Co. and a number of independent companies. All of the major steel units that were affected by strikes are again reported to be in operation. Steel scrap, after declining to \$17.08 a gross ton (as of June 15), or to the lowest price for the current year, showed an improvement in each of the four models, but additional steel business from that source is gross ton (as of June 15), or to the lowest price for the current year, showed an improvement in each of the four weeks of last month, the quotation increasing as follows: On July 6 to \$17.42; on July 13 to \$18.50; on July 20 to \$19.17, and on July 27 to \$20.08: this last figure compares with \$13.67 a gross ton at the close of July of last year. The "Iron Age" composite prices of finished steel and pig iron continued unchanged, the former at 2.605c. a pound and the latter at \$23.25 a gross ton which compares pound and the latter at \$23.25 a gross ton, which compares

pound and the latter at \$23.25 a gross ton, which compares with 2.159c, and \$18.84, respectively, at July 28, 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 \$4.3% for the week beginning July 26 as compared with \$2.5% for the preceding week, \$2.7% for the week beginning July 12, 67.3% for the week beginning July 5, and 75.0% for the week beginning June 28. Operations of the class of July last year were reported to be at tions at the close of July last year were reported to be at

the rate of 71.5% of capacity.

As to the non-ferrous metals, "Metal and Mineral Markets" during the month reported in substance as follows: "Demand for non-ferrous metals was active and the undertone was firm to strong in nearly all directions, while inquiry was good, considering the season of the year. Domestic sales of copper for the week ended July 28 amounted mestic sales of copper for the week ended July 28 amounted to 13,118 tons, as compared with 9,317 tons in the preceding week, 11,881 tons in the week ended July 14, and 10,802 tons in the first seven days of the month. Sales of lead totaled 10,200 tons in the week ended July 28, 9,900 tons in the previous week, 7,450 tons in the week ended July 14, and 5,250 tons in the week ended July 7. Sales of zinc amounted to approximately 12,000 tons in the week ended July 28, Prices for copper and lead again were unchanged. amounted to approximately 12,000 tons in the week ended July 28." Prices for copper and lead again were unchanged, these metals being quoted throughout the month at 14.00c., Valley, and 6.00c., New York, respectively. Zinc at New York increased on July 12 to 7.35c., the first price change since April 21, when quotations were established at the 7.10c. level. Tin at New York, after touching 60.37½c. on July 20, closed on July 30 at 58.50c., which compares with 56.62½c. at June 30.

Lumber Movement

The lumber industry during the week ended July 24, 1937, ood at 80% of the 1929 weekly average of production at 74% of 1929 shipments, according to reports to the National Lumber Manufacturers Association from regional associations covering operations of important hardwood and softwood mills. Reported production showed some recession from the preceding week and shipments were slightly less, while new business booked was heavier. All items less, while new business booked was heavier. All items exceeded the corresponding figures for the same week in 1936. National production reported for the week ended July 24, 1937, by 5% fewer mills, was 6% less, shipments 3% less, and new orders 5% above the same figures for the preceding week. Production in the July 24 week was shown by mills reporting for both 1937 and 1936 as 11% above, shipments 15% above, and new orders 7% above those of the 1936 week of the 1936 week.

During the week ended July 24 a total of 531 mills re ported production of 278,308,000 feet of hardwoods and softwoods combined; shipments of 249,664,000 feet, and new business amounting to 229,119,000 feet. For the preceding week 557 mills produced 296,248,000 feet, shipped 257,188,000 feet, and received orders for 217,845,000 feet. For the week ended July 10 reports from 573 mills showed a total output of 247,021,000 feet, shipments of 207,455,000 feet, and orders booked amounting to 197,468,000 feet. For the week ended July 3 a total of 553 mills produced 253,986,000 feet, shipped 262,361,000 feet, and booked orders for 225,060,000 feet.

225,060,000 feet.

All regions except Southern pine reported orders below production during the week ended July 24, 1937. All but West Coast, California redwood and Northern hardwoods reported shipments below production. Southern pine, West Coast and redwood were the only regions to report orders above those of the corresponding week of last year. All softwood groups reported shipments above last year except Northern pine. Hardwood regions showed lower orders than last year. All regions but Southern pine and Northern hardwoods reported production above the corresponding 1936 week.

Hides, Leather and Footwear

Letter," under date of July 30, discusses these markets as follows:

"Shoe production is swinging into the fall run in an encouraging manner, although initial orders are below a year ago. While shoe output this fall will not likely attain year ago. While shoe output this fall will not likely attain the record levels of last spring, prospects for the full year point to a new high total since output for the first six months ran 18% above a year ago. Although the warm weather in July aided the liquidation of most lines of whites and retail sales are reported substantially ahead of the first half of last year, jobbers are believed to have a moderate hair of last year, jodders are believed to have a moderate carryover of staple lines attributed to speculative purchases last winter. These inventories have exerted a retarding influence on the placing of new orders. Furthermore, the fact that stocks cannot be replaced on a dollar-for-dollar basis is encouraging the holding of shoes for higher prices. In consequence, abnormally large re-orders for November and December production may be necessary.

"The future trend of retail prices of footwear is obscure. Manufacturers point out that higher costs justify an advance. At the same time, however, a number of firms are ordering a less expensive type of leather so as to enable them to keep their shoes in the low price bracket. This would indicate that there was some doubt as to the public's

willingness or ability to pay much higher prices.
"Tanners have operated steadily against a moderate backlog of orders. Sole prices have been firm. In reflection of the continued style demand for suedes there has been a vigorous demand for kid and splits while trading in grain calf leather has declined at the safrifice of the wide price differential previously enjoyed over sole leather.

"For several weeks the tanners remained out of the hide market, preferring to pursue a 'waiting' race against the packers, who were firmly holding out for higher prices. The gradual depletion of their raw stock inventories finally forced the tanners to give ground, and a large volume of forced the tanners to give ground, and a large volume of hides changed hands at materially higher quotations. Producers of specialty leathers also have come in for their seasonal requirements of good quality summer hides. This increased demand, coupled with a return to normal stocks in packers' hands and prospects of a smaller slaughter, has forced hide prices up to the highest level in eight years."

Grains

Sensitiveness to crop developments was the dominant factor in domestic wheat markets during the past month. Wide fluctuations occurred as sentiment veered in response to favorable and unfavorable news in connection with crop to favorable and unfavorable news in connection with crop prospects. Prices advanced sharply during the early part of the month, after which they turned around and declined. Stimulated by continued drought in the Western Provinces of Canada and by reports of the spread of rust in various part of the United States wheat belts, offerings were light and buying active during the early part of the month. The Canadian crop disaster will no doubt have an important bearing on domestic, as well as world supply and demand factors. Largely as a result of the severe drought in Saskatchewan, yields have been reduced to such an extent that some estimates of the prospective Canadian crop have been marked down to as low as 150,000,000 bushels. Should such low estimates finally materialize, Canada, Should such low estimates finally materialize, Canada, year, will raise one of the smallest crops in history. Black rust, drought and heat were also said to have inflicted further damage in sections of the United States winter and spring wheat belts. Attention was paid even to reports and spring wheat belts. Attention was paid even to reports of too dry weather in the Argentine, which country's next crop is still nearly six months off. During the latter part of the month, beneficial rains occurred in many of the drought-stricken areas both in the United States and Canada, while less was heard about the spread of rust. This turn of events prompted heavy realizing under which prices ada, while less was heard about the spread of rust. This turn of events prompted heavy realizing, under which prices reacted. Furthermore, the constant pressure of the winter wheat movement helped the decline. On July 9 the Federal Crop Reporting Board estimated the total 1937 United States wheat crop at 882,287,000 bushels, or the largest yield since 1931 and slightly above the 1928-32 average of 864,532,000 bushels. The official forecast indicated 663,641,000 bushels of winter wheat and 218,646,000 bushels of spring wheat. It is claimed, however, that there is a possi-641,000 bushels of winter wheat and 218,646,000 bushels of spring wheat. It is claimed, however, that there is a possibility of the final yield of spring wheat, at least, not equaling the government's July prediction. Corn fluctuated very erratically during the month and developed decided weakness during the latter part. Oats and rye, for the most part, moved downward during the entire month. Selling of the coarse grains was stimulated by favorable crop conditions and easiness of the spot markets. In Chicago the September option for wheat closed on July 31 at 116%c. as against an opening price of 121½c. on July 1. At Winnipeg the October wheat option closed on July 31 at 132c. as against an opening of 135%c. on July 2 (holiday in Canada on July 1—Dominion Day). September corn in Chicago closed on July 31 at 92c. compared with an opening of 111c. on July 1. September oats closed at 29½c. against an opening of 38½c. September rye closed at 80½c. as compared with the opening of 88½c. on July 1.

Sugar

Trading in sugar "futures" was fairly active during the past month, with prices sensitive to changing indications of success or failure for passage of sugar legislation in this session of Congress. The general undertone, however, was

easier owing to selling by tired holders and restricted outside speculative interest. With a growing sentiment in favor of adjournment, great effort has been made by proponents of the Jones sugar bill to secure a vote. There favor of adjournment, great effort has been made by proponents of the Jones sugar bill to secure a vote. There has been nothing definite upon which to base an opinion that a compromise would be reached excepting only the undoubted necessity, either for new legislation or an extension of the Jones-Costigan Act. Statements by both sides have indicated no change in attitude, yet a general feeling exists that the quota system has proven too valuable to be discarded. Sales of Cuban raw sugars were not very numerous during the past month and consisted of the following, all exclusive of duty: On July 13 July shipment at 2.52c. c. & f.; on July 20 early August shipment at 2.52c. c. & f., and on July 29 prompt shipment at 2.60c. c. & f. The wholesale list price for refined, immediate delivery, was quoted at 4.70c. by all refiners throughout the month.

Coffee

Coffee markets continued quiet during the past month. The general undertone was steady. Trade attention in this commodity was to a large extent concentrated on the results that may be accomplished at the Pan-American Conference scheduled to take place in Havana on Aug. 9. However, there has been more or less skepticism over the prospect of constructive action, owing to the inability of However, there has been more or less skepticism over the prospect of constructive action, owing to the inability of Colombia and Brazil to work out a price ratio which would be regarded as workable. In the meantime, advices from Brazil were of a constructive nature, including a report that the National Coffee Department negotiated an internal loan equivalent to \$30,000,000. This will serve to supply that body with immediate funds to pay planters as "sacrifice quota" coffees are tendered. Sentiment was also helped by reports that the United States would sell gold to Brazil to aid her in her financial transactions, it being argued that such aid would assure continuation of the Brazilian Government's support of coffee prices. There was a fair routine demand for spot coffees.

No. 7 Santos was quoted on July 31 at 10½@10%c. against 10%c. June 30, the same as on May 29 (May 30 fell on a Sunday and May 31 was a holiday); 10%@10½c. April 30; 10%c. March 31; 11%c. Feb. 27, and 10½@10%c. Jan. 30.

No. 7 Rio was quoted on July 31 at 9%c., the same as on June 30, against 9%c. May 29; 9¼c. April 30; 9½c. March 31; 9%c. Feb. 27, and 9¼c. Jan. 30.

Rubber

Rubber

Crude rubber continued its declining trend. Immediate Crude rubber continued its declining trend. Immediate causes for the further recession in prices were the release of the figures concerning shipments from the Far East amounting to 55,000 tons from Malaya and 44,800 tons from the Dutch East Indies, and, to an even larger degree, the announcement of the June production figures for Malaya, which reached a total of 51,569 tons for that month, or approximately 105% of the standard quota, whereas previous estimates had led to the belief that Malaya would not be able to produce its quota of 90%. The United States of America consumption figure for June, amounting to 51,800 tons, had little effect on the market, being approximately in line with expectations. During the last week of the month a somewhat steadier undertone appeared to be developing, as it was expected that the present seasonal lull in factory purchases would soon be superseded by a substantial buying movement, in as much as sales of tires are gradually improving and the long decline in rubber quotations is presumed to have created a more attractive basis for replenishing purchases.

Ribbed smoked sheets for spot delivery were quoted at 18½c. asked July 31 against 19½c. asked June 30; 20½c. asked May 29; 21 3/16c. asked April 30; 26¾c. asked March 31; 22c. asked Feb. 27, and 21¾c. asked Jan. 30.

Textiles causes for the further recession in prices were the release

Textiles

March 31; 22c. asked Feb. 27, and 21%c. asked Jan. 30.

Textiles

Seasonal dulness characterized the textile trades during the past month. Retail business, helped by favorable weather conditions, made a fairly good showing, although comparisons with the corresponding period of last year were materially affected by the fact that spending of soldier bonus money during the summer, 1936, had acted as an important stimulus. The abatement of labor troubles and the continued cheerful outlook in the agricultural sections were favorable factors; on the other hand, it was noted that heavy spending for vacation trips and the sharp rise of foodstuff prices and rent scales served to somewhat interfere with the buying ability of sections of the populace. The wholesale trades, while experiencing a mild seasonal pick-up, clearly reflected the cautious attitude of buyers, largely owing to prevailing uncertainties over the future price outlook. It was believed, however, that the sharply reduced volume of current buying will result in greater activity later in the season, as inventories in general are said to be in sound condition and should require replenishment before long. Raw cotton in July continued its downward trend at an accelerated pace. The predominant influence was the excellent outlook for the current crop. With early private estimates ranging from 14,500,000 to 15,500,000 bales, and with the current world consumption of United States cotton totaling but slightly for than 13,000,000 bales, and with the current world consumption of United States cotton totaling but slightly for than 13,000,000 bales, and with the current world consumption of United States cotton totaling but slightly for than 18,000,000 bales, and with the current world consumption of United States cotton totaling but slightly for than 18,000,000 bales, and with the current world consumption of United States cotton totaling but slightly for than 18,000,000 bales, and with the current world consumption of United States cotton totaling but slightly for t

lowing the publication of the official July crop report, fore-casting an increase in acreage of only 10.4%, as against privately estimated 12% to 15%, a substantial rally developed, in as much as low temperatures reported from parts of the South and excessive precipitation in the Eastern sections of the belt, put a somewhat less favorable aspect on the crop outlook. The strength of other commodity markets as well as the sharp rally in security prices also served as steadying influences. Subsequently, however, the decline was resumed and became increasingly precipitous as word reached from Washington quoting President Roosevelt's statement that the new crop could be estimated at 14,500,000 bales and that the price trend for cotton over the next two years would be lower unless remedial official action was taken. The downward movement was aggravated by renewed reports from the South stressing the favorable outlook for the crop as well as by increasing buying reticence of domestic and foreign spinners, and reports from abroad indicating materially increased acreage figures for several important foreign producing centers. The appearance of the first private August estimates during the closing days of the month showing a probable crop lowing the publication of the official July crop report, forefigures for several important foreign producing centers. The appearance of the first private August estimates during the closing days of the month showing a probable crop in excess of 15,600,000 bales, acted as a further depressing influence. Spot cotton here in New York was 12.62c. on July 1. After a moderate decline to 12.49c., July 3, the price rallied to 13.05c., July 9. From that point, however, a steady decline carried the quotation to a low of 11.18c., July 31. Business in the print cloths markets experienced a mild revival following the official acreage report for a steady decline carried the quotation to a low of 11.18c., July 31. Business in the print cloths markets experienced a mild revival following the official acreage report for July. Later in the month, however, trading came to a virtual standstill, and prices showed further recession. Print cloths at Fall River for 28-inch 64x60's was marked down July 16 from 5%c. to 5½c. On July 19 the quotation declined further to 5½c., and on July 28 another reduction carried the price to 5c., at which figure it stood July 31. The price of 27-inch 60x64's declined from 4½c. June 30 to 4½c. July 31, while Osnaburgs reacted from 10c. June 30 to 9¼c. July 31. The report of the Census Bureau, issued July 14 and covering the month of June, again demonstrated that the consumption of the staple in the United States continued at a high rate. The amount consumed in June totaled 681,394 bales of lint and 66,618 bales of linters compared with 669,460 bales of lint and 70,480 bales of linters in May, 1937, and only 555,449 bales of lint and 64,891 bales of linters during June, 1936.

The woolen goods market displayed little activity in the men's division, as clothing manufacturers appeared well covered for their fall requirements. A further reduction in the accumulation of unfilled orders was reported, resulting in scattered curtailment of mill operations. The opening of next year's lines of tropical worsteds was productive of a substantial amount of initial orders for these goods. Women's wear materials moved in fair volume, although towards the end of the month less favorable reports from retail centers resulted in a slackening of the demand.

Japanese double extra 13-15 deniers were quoted July 31

towards the end of the month less favorable reports from retail centers resulted in a slackening of the demand.

Japanese double extra 13-15 deniers were quoted July 31 at \$1.82@\$1.87 against \$1.89@1.94 June 30; \$1.77@\$1.82 May 29; \$1.77@\$1.82 April 30; \$1.97@\$2.02 March 31; \$1.80 @\$1.94 Feb. 27, and \$2.00@\$2.05 Jan. 30.

In the case of the 20-22 deniers Japanese crack double extra were quoted at \$1.78@\$1.83 July 31 against \$1.85@ \$1.90 June 30; \$1.73@\$1.78 May 29; \$1.82@\$1.87 April 30; \$1.81@\$1.86 March 31; \$1.76@\$1.81 Feb. 27, and \$1.94@ \$1.99 Jan. 30. \$1.99 Jan. 30.

Petroleum and Its Products

Higher crude prices for low-grade crude oil in Texas, a sweeping advance in gasoline prices, and an August "market demand" crude oil estimate by the United States Bureau of Mines at a new all-time high figure featured July developments in the democratic texts.

of Mines at a new all-time high figure featured July developments in the domestic petroleum industry.

The Magnolia Petroleum Co., a subsidiary of the Socony-Vacuum Oil Co., Inc., on July 6 posted an increase of 5 to 6c. a barrel in the prices of lower gravity Mirando grade crude oil in Texas. The new schedule, which became effective immediately, established a price of 96c. a barrel for gravities below 21, against 90c. previously; 98c. a barrel for 21 to 21.9 gravity, against 93c., with a 2c. differential up to 40 gravity. The latter and above remained unchanged at \$1.36.

Texas production was suggested at 1,395,200 barrels daily, which was 20,100 barrels above the Bureau's July estimate for the Lone Star State. This, incidentally, was the largest increase recommended for any one State. Oklahoma was lifted to 633,400 barrels from 629,700; California to 612,800 from 605,500; Louisiana to 253,900 from 253,000, and Kansas to 200,500 from 195,600 barrels.

The Bureau's recommended daily average production by States for August as compared with the July forecast follows:

	August	July		August		July
Texas		1,375,100	Arkansas	29,100		28,400
Oklahoma		629,700	Montana	17,700		16,200
California		605.500	Kentucky	16,800		16,100
Louisiana		253.000	New York	15,200		15,600
Kansas		195,600	Illinois	13,000	4 .	13,000
New Mexico		100.800	West Virginia	10,700		10,700
Pennsylvania		53,700	Ohio	10,300		10,700
Wyoming		52,900	Colorado	4,900		4.70
Michigan			Indiana	2,300		2,300
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The new August recommended allowables of the Bureau of Mines, however, were far behind actual production. Daily average output for the week ended July 24—which are the latest figures available at the month-end—disclose that production hit a new record high of 3,573,400 barrels during this period. The new high reported in the American Petroleum Institute compilation compared with the former peak of 3,573,500 barrels set in the final week of May. Output for the July 24 period was 152,600 barrels above the July market estimate of the Bureau of Mines, and 615,350 barrels above actual production in the corresponding 1936 period.

Stocks of domestic and foreign crude petroleum held in the United States halted their advance in the week ended July 10 when a complete reversal of the trend developed, stocks sliding off around 1½ million barrels, according to stocks sliding off around 1½ million barrels, according to the United States Bureau of Mines In the following week a smaller dip was recorded, again solely in domestic stocks, the July 17 total dropping to 307,255,000 barrels. Since the 20-year low of around 287 million barrels set last January, stocks of domestic and foreign crude have shown a virtually unchecked advance due to the record daily average crude production totals scored almost weekly since that time

Presidential approval of the congressional legislation granting permission to the group of States engaged in the Interstate Oil Compact Commission to continue operations granting permission to the group of States engaged in the Interstate Oil Compact Commission to continue operations was voted late in the month. President Roosevelt on July 21 sent to the Congress a copy of the interstate pact to conserve oil and gas executed by the Governors of Oklahoma, Texas, Kansas, New Mexico, Illinois and Colorado on May 10 last, and said in his message that he hoped Congress would enact appropriate legislation giving its consent to the compact. Under the Constitution, such congressional approval is necessary before States can engage in interstate agreements. On July 28 the House completed congressional action on the resolution extending the compacts which otherwise would expire Sept. 1. The Senate already had approved it.

Representatives of the six States comprising the Interstate Oil Compact Commissions were hosts to observers

Representatives of the six States comprising the Interstate Oil Compact Commissions were hosts to observers from several oil-producing States which have not yet joined the group at the July 13 meeting of the Commission held in Santa Fe, New Mexico. Among the major topics of discussion at the meeting were the need for national legislation in connection with the production of crude oil (this referred to congressional approval of the extension of the measures enabling the States to band together.—Ed. note' possibility of increased taxation on both crude and refined products, and the determination of waste brought about by storing oil over long periods of time. The American Petroleum Institute's report that the survey under way in which the United States Bureau of Mines is seeking to accurately determine the marketable value of oil in storage accurately determine the marketable value of oil in storage has not brought forth any concrete result as yet as the Bureau refused to release its findings "until many more tests are made" attracted comment.

Bureau refused to release its findings "until many more tests are made" attracted comment.

The Oklahoma Corporation Commission issued orders establishing the August allowable at 633,400 barrels, up 3,700 barrels from the July level and in line with the quota recommended by the United States Bureau of Mines. E. E. Blincoe, Chairman of the Kansas Corporation Commission, who was a guest at the Oklahoma proration meeting in Oklahoma City at which the allowable was settled, disclosed that Kansas probably would set its August figure at 200,500 barrels, up 4,900 barrels from July, in conformance with the recommendations of the Federal agency. The Texas Railroad Commission fixed its August quota at 1,500,000 barrels daily, a new high.

Early in the month the Oklahoma Oil Control Board lost a court fight when the State Supreme Court ruled that it grant the British-American Oil Co. retroactive back allowable for its well No. 1, Mary Green, in the Mansion area of the Oklahoma City field, and further directed that the allowable be fixed at 109,320 barrels. The court action rose of a dispute when the Commission originally denied the company an adjustment on its potential and allowable. The company argued that its well was completed Oct. 2, 1935, but that delay by conservation officials caused the hole to fill with oil. This meant that the well was lost when official tests were started, necessitating a "fishing" job that lasted until Dec. 25, 1935. The Commission had

granted the company only the allowable from the date of completion of the official potential on the later date. The court ruled that the well was completed on Oct. 2 and that to deny the company an adjustment would amount to dis-

crimination.

Complete revision of the tax structure governing the Texas petroleum industry was seen likely as it became known late in July that Governor Allred had called a special session of the Legislature for late September to consider oil taxes. The new plan for taxation, it was indicated by reports from Austin, is expected to include an attempt to tax pipe line profits, increase the present crude oil gross production levy, and an attempt to lift the cost of obtaining charters. A hearing has been set for Aug. 19 by the Railroad Commission, at which it will hear testimony of refiners using Texas crude to determine whether current crude oil stocks held at refineries are sufficient for sustained operations. This is in line with the suggestion of E. O. Thompson, member of the Commission, earlier in the month operations. This is in line with the suggestion of E. O. Thompson, member of the Commission, earlier in the month that Texas keep more crude oil above ground. The Railroad Commission issued a report late in the month disclosing that more than two-thirds of the crude petroleum produced in the State is marginal oil which cannot be brought under the progration rullings the report being based upon the delign. its proration rulings, the report being based upon the daily

allowable as of June 1.

A rosy outlook for tax collectors and oil men alike was held forth in exceedingly optimistic forecasts on higher tax revenues from crude and refined users and also record revenues from crude and refined users and also record demand from consumers for both crude and refined products during 1937. State and Federal Governments this year will collect approximately \$90,000,000 more in gasoline taxes than was paid by the Nation's motorists last year, and if automobile sales and gasoline consumption keep up at their current pace, gasoline tax receipts in 1938 should show an increase of close to \$100,000,000 over 1937, according to the American Petroleum Industries Committee. Domestic crude oil producers will have a market for 100,000,000 barrels of crude oil over 1936, while refiners will find markets for 50,000,000 barrels more gasoline than a market figures be realized, new highs for both crude and gasoline consumption will be set this year.

realized, new highs for both crude and gasoline consumption will be set this year.

"World oil supplies were estimated to total at least 7,072,-200,000 tons by Ivan Gubkin, Vice-President of the Russian Academy of Science, who told the opening sessions of the International Congress of Geologists today that the oil supply is ample for many years to come," according to an Associated Press dispatch from Moscow published in the New York "World-Telegram" of July 21. "Constant recovery of new reserves by improving geological research methods was cited by the scientist as the reason why 'we think that talk of exhausting world oil reserves in the near future lacks any practical importance and will not have any for a long time.' The Congress, presided over by Philip Smith of the United States Geological Survey in Alaska, heard Mr. Gubkin state that estimates of Soviet resources lead Russians to believe that their total supply might be as high as 6,376,300,000 tons."

Crude oil price changes posted during July follow:

as high as 0,510,500,000,000 tons."

Crude oil price changes posted during July follow:
July 6—Magnolia Petroleum, Socony Vacuum subsidiary, lifted low-grade
Mirandon crude oil 5 to 6 cents a barrel, effective immediately.
July 8—Humble Refining, Standard of New Jersey subsidiary, met the
Magnolia advance in Mirando, and also boosted low grade Refugio crude
1 to 6 cents a barrel.

In the refined products field, the widespread gasoline price advance initiated by the Standard Oil Co. (New Jersey), through its marketing subsidiaries, and which spread throughout the entire Eastern and Atlantic Seaboard marketing area, overshadowed all other developments.

Constantly advancing costs of production and transporta-

tion, coupled with the record demand for motor fuel, brought a price increase of ½c. a gallon for all grades and methods of deliveries in the areas served by Standard Oils of New Jersey, Pennsylvania and Louisiana, while the Colonial-Beacon posted like advances in its marketing territor to the symptomy boost in prices was the tory. Sole exception to the sweeping boost in prices was the metropolitan New York area. The advance was posted July 12, effective the following day, and was quickly met by all companies in the affected areas.

July 12, effective the following day, and the spanning by all competing companies in the affected areas.

Second in interest to the price advance, however, was the report of the Department of the Interior on July 8 disclosing that gasoline consumption during the first half of 1937 had set a new all-time high at 246,000,000 barrels. The new record compared with 221,000,000 in the first six months of 1936; 201,000,000 in 1935's first six months; 195,000,000 for the first half of 1934; 176,000,000 in the like 1933 period; 178,000,000 in the first six months of 1932, and 192,000,000 in the first half of 1931. Continuation of the upswing was indicated by the Department of Mines July 21 estimate of August demand of 52,600,000 barrels, up 14% from actual demand in the like 1936 month.

In announcing the record six months' production, the

demand in the like 1936 month.

In announcing the record six months' production, the Department of the Interior pointed out that the record-breaking demand for petroleum products during the first six months of the current year is a fairly accurate barometer of business conditions in this country. The best single index of prosperity in the petroleum industry, it was stressed, is that of domestic consumption of motor fuel. The export market also improved during the first half,

totaling nearly 10,000,000 barrels against 7,600,000 last

The record disappearance of gasoline has been reflected in a steady decline in motor fuel inventories reported weekly by the American Petroleum Institute despite the fact that refinery operations set a new all-time high late in July, and generally are holding at extremely high levels. Stocks showed an unchecked drop during July under the pressure of seasonal expansion in demand with the corresponding drain upon holdings.

As the Department of Justice disclosed late in July that a anti-trust division was investigating charges of "con-As the Department of Justice disclosed late in July that its anti-trust division was investigating charges of "conspiracy to peg oil prices" in the Eastern section of the country, made against independent jobbers by smaller oil jobbers, the government ran into increased difficulty in its attempt to bring William V. Hartman, Vice-President of Gulf Oil Co., to trial before a Federal court in Madison, Wis., where he has been indicted along with officials of 28 other oil companies, on charges of violation of the Federal anti-trust laws in "fixing" gasoline prices in Middle Western cities. ern cities

ern cities.

Mr. Hartman, who had lost his plea before a United States Commissioner in Pittsburgh, who had ordered his removal to Madison, appealed to Federal Judge Schoonmaket in Pittsburgh, on July 28, for a writ of habeas corpus on the grounds that the Wisconsin court had not shown jurisdiction. The court took the plea under consideration. Federal District Attorney Uhl held that a Federal court in Texas already had ruled that the Madison court had jurisdiction in ordering the removal of another Gulf official under indictment to the latter court for trial.

Representative price changes, showing the trend of refined product prices throughout the Nation during July, follow:

July 12—Standard of New Jersey, Standard of Pennsylvania, Standard of Louisiana and Colonial-Beacon Oil posted an advance of ½ cent a gallon in tank car and tank wagon prices on all grades of gasoline except metropolitan New York, effective July 13.

July 13—Shell Union Oil Corp., the Texas Corp. and Gulf Oil met the 14 cent a gallon advances of the Standard group.

July 13—Socony-Vacuum met the ½ cent increases of the Standard group, and also posted jumps of ½ to 1 cent a gallon in sub-normal markets around Boston and Providence.

July 28—Socony Vacuum Oil lifted all grades of gasoline by all methods of delivery ½ cent a gallon in the Buffalo and Rochester areas, effective July 29. The advance was met by all companies operating in the affected

THE JULY FINANCING OF THE UNITED STATES TREASURY

For the Treasury proper July was noteworthy, so far as new financing was concerned, only because of the resumption on July 14 of the practice of issuing bills to mature at a tax period. But for financial agencies of the government July was a month of exceptional activity in the capital markets.

The following agencies figured in the capital market news during the month: The Federal Intermediate Credit banks sold \$30,000,000 of debentures and paid off \$29,000,000 of soid \$30,000,000 of debentures and paid off \$29,000,000 of debenture maturities; the Reconstruction Finance Corporation exchanged \$82,051,000 of its notes for maturing notes and sold \$42,000,000 additional notes; the Federal Home Loan banks marketed a \$28,000,000 issue of debentures; the Home Owners' Loan Corporation made known the fact that it would redeem \$50,000,000 of notes in cash on Aug. 15, and the Commodity Credit Corporation offered for sale \$60,000,000 of notes. The turning of the Home Loan banks, Commodity Credit Corporation and the RFC directly to

that it would redeem \$50,000,000 of notes in cash on Aug. 15, and the Commodity Credit Corporation offered for sale \$60,000,000 of notes. The turning of the Home Loan banks, Commodity Credit Corporation and the RFC directly to the capital market on their own behalf made it appear as though the Treasury was shifting to some of the independent lending organizations part of the onus of raising cash.

Secretary of the Treasury Henry Morgenthau Jr. announced on July 8 that the Treasury was beginning again to offer an additional \$50,000,000 of discount bills each week. Over a period of seven week in April, May and June the Treasury sold a total of \$350,000,000 of bills with maturities staggered over three days at the September tax period. The first of the new series of tax date bills maturing at mid-December was bid for on July 12 and dated July 14. Three \$50,000,000 instalments of these extra bills were sold in July, and this total of \$150,000,000 represented the only increase in the public debt outstanding in the month. The Treasury was able to get its bill money on a slightly cheaper basis in July than in June. The issue of 273-day bills sold on July 26 went at an average rate of 0.485% as compared with 0.619% on the last similar issue in June. The tax period bill rate declined from 0.419% for the issue sold on July 12 to 0.372% for that for which bids were received on July 26.

The \$30,000,000 issue of Federal Intermediate Credit Bank 1½% debentures was offered on July 6, and the books were closed on the same day, following an oversubscription. The debentures were dated July 15 and were to mature in six and nine months. They were priced at a premium over par value.

The RFO announced the details of its note operation on July 23. The agency's \$82,051,000 of 2% notes which matured on July 1, 1937, were exchanged on that date at par for an equal amount of 1½% notes maturing Dec. 15, 1938. Subsequently, the corporation stated, it sold an additional

\$42,000,000 of the 1½% notes on a 1¼% basis. The Corporation said that the notes were dated in 1935, so that the ones maturing on July 1 were two-year notes and those maturing on Dec. 15, 1938, three-year notes. As of July 23 the RFC had sold \$295,051,000 of a total authorization of \$300,000,000 of series K notes. A Washington dispatch to the "Wall Street Journal" on July 27 said that the RFC, by the borrowing and refunding operation, had saved itself \$2,400,000 at a net cost to the government of between \$500,000 and \$600,000. As compared with the 2¼% rate which the RFC pays to the Treasury for advances, it was able to borrow from the banks on a 1¼% and 1½% basis. But the current cost to the Treasury of raising funds through bill sales is less than ½ of 1%.

Announcement was made by Commodity Credit Corporation, July 27, that it was offering \$60,000,000 of 1% series B collateral trust notes, dated Aug. 2 and maturing May 2, 1938. The notes are backed by warehouse receipts against 1,679,082 bales of cotton and by a guarantee of the RFC to pay principal and interest upon maturity. The Corporation estimated that the market value of the cotton behind the notes was approximately \$90,000,000 as of July 26, and holders of the notes have the right to declare them immediately payable if the market value of the collateral behind

holders of the notes have the right to declare them immediately payable if the market value of the collateral behind them becomes less than 120% of the face amount of the

notes outstanding.

There also reached the market on July 27 an issue of \$28,000,000 Federal Home Loan banks 1¼% consolidated debentures, dated July 1, 1937, and maturing July 1, 1938. They were priced at 100 3/16 to yield 1.04%. Preston Delano, Governor of the System, said that the issue had been oversubscribed more than 10 times, though the books were held open only one hour.

were held open only one hour.

HOLC officials stated on July 27 that the \$49,843,000 of series D 1¾% notes maturing on Aug. 15 would be paid off in cash. As of July 17, it was set forth, the corporation had cash on hand of \$87,666,535. Under the law money received by the HOLC as principal repayments on mortgages must be used to redeem bonds.

Secretary of the Treasury Morgenthau made public on July 2 the final figures on the government's showing for the fiscal year ended June 30. The net Federal deficit was given as \$2,707,000,000 and the gross public debt on June 30 was \$36,425,000,000. The debt showed an increase of \$2,646,000,000 for the year. General receipts amounted to \$5,294,000,000, or \$1,178,000,000 more than in the previous year, and general operating expenditures, excluding \$104,000,000 for statutory debt retirement, totaled \$8,001,000,000, or \$475,000,000 more than in the preceding fiscal year.

Secretary Morgenthau disclosed on July 15 the fact that net market purchases of government securities for Treasury investment accounts aggregated \$24,370,400 for June against \$3,853,550 in May and the record high total of \$119,553,000 in March.

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	Subscrip- tions
June 29 1937 July 7 1937 July 7 1937 July 15 1937 July 15 1937 July 22 1937 July 22 1937 July 29 1937 July 29 1937	July 7 1937 July 14 1937 July 14 1937 July 21 1937 July 21 1937 July 28 1937 July 28 1937 Aug. 4 1937 Aug. 4 1937	Apr. 6 1938 Dec. 16 1937 Apr. 13 1938 Dec. 16 1937 Apr. 20 1938 Dec. 17 1937 Apr. 27 1938 Dec. 17 1937 May 4 1938	273 days 155 days 273 days 148 days 273 days 142 days 273 days 135 days 273 days	\$50,000,000 50,000,000 50,000,000 50,000,000 50,000,000 50,000,000 50,000,000 50,000,000	141,935,000 144,990,000 156,436,000 137,791,000 151,608,000 165,122,000

Bills Offered	Subscrip- tions	Amount Accepted	Average Price	Yield	To Redeem Maturing Issue of—
June 29 1937	\$133,100,000	\$50,010,000	99.628	0.490%	\$50,045,000
July 7 1937	120,248,000	50,060,000	99.819	0.419%	50,133,000
July 7 1937	141,935,000	50,000,000	99.610	0.514%	
July 15 1937	144,990,000	50,136,000	99.837	0.397%	50,060,000
July 15 1937	156,436,000	50,015,000	99.620	0.502%	
July 22 1937	137,791,000	50,012,000	99.853	0.372%	50,159,000
July 22 1937	151,608,000	50,032,000	99.632	0.485%	234500 - 23500 - 25500
July 29 1937	165,122,000	50,000,000	99.915	0.228%	50,113,000
July 29 1937	133,795,000	50,047,000	99.646	0.467%	dictive sales conse

NEW SECURITY ISSUES IN JULY

Financing in the domestic market for July reflected a pronounced reduction in the total volume of new offerings as compared with that for June. The character of the month's emissions stresses the trend away from refunding issues and the growth of new capital securities on an increasing scale. The need for funds to provide for extensions and improvements to plant and equipment is becoming more marked each day, thus accounting for the expansion in this type of financing. The largest offering placed during the month was the \$45,450,000 issue of the American Rolling Mill Co., followed by the \$25,000,000 offering of the Westchester Lighting Co. Below we give the larger offerings for July.

RAILROAD FINANCING
\$1,200,000 Spokane Portland & Seattle RR.—Paine, Webber & Co.
and Estabrook & Co. were successful bidders on July 20 for
\$1,200,000 24 % equipment trust certificates on their bid of
102.222. The certificates are due in 1 to 10 years. There
will be no public re-offering.
Other bidders were: J. & S. Seligman Co., 102.039; Halsey,
Stuart & Co. and associates, 101.804; Evans, Stillman & Co.,
101.155; Salomon Bros. & Hutzler, Dick & Merle-Smith and
Stroud & Co., 101.789; F. S. Moseley & Co., 102.077; Brown
Harriman & Co., 101.657.

PUBLIC UTILITY FINANCING

PUBLIC UTILITY FINANCING

Westchester (N. Y.) Lighting Co.—Offering was made to the public July 22 of an issue of \$25,000,000 general mortgage bonds, 3½% series, due 1967, by a banking group headed by Morgan Stanley & Co., Inc. The bonds, guaranteed as to principal and interest by the parent company, the Consolidated Edison Co. of New York, Inc., were priced at 102½ and accrued interest. Associated with Morgan Stanley & Co. in the offering were: Kuhn, Loeb & Co.; Blyth & Co., Inc.; Brown Harriman & Co., Inc.; Lazard Freres & Co., Inc.; The First, Boston Corp.; Edward B. Smith & Co.; Bonbright & Co., Inc., and Lehman Brothers.

Underwriters—The names of the several principal underwriters and the several amounts underwritten by them respectively, are as follows:

Morgan Stanley & Co., Inc., New York. \$8,000,000 Kuhn, Loeb & Co., New York. 2,000,000 Blyth & Co., Inc., New York. 2,500,000 Brown Harriman & Co., Inc., New York. 1,750,000 Lazard Freres & Co., Inc., New York. 1,250,000 Edward B. Smith & Co., New York. 1,250,000 Bonbright & Co., Inc., New York. 1,250,000 Edward B. Smith & Co., New York. 1,250,000 Kean, Taylor & Co., New York. 500,000 Kidder, Peabody & Co., New York. 500,000 Kean, Taylor & Co., New York. 500,000 Mellon Securities Corp., Pittsburgh. 750,000 Schoellkopf, Hutton & Pomeroy, Inc., Buffalo 750,000 Washington Gas Light Co.—An issue of 20,000 shares of

Dillon, Read & Co., New York. 750,000

1,900,000 Washington Gas Light Co.—An issue of 20,000 shares of \$4.50 cumulative convertible pref stock (without par value) was offered June 23 by a group of investment banking houses headed by Y. E. Booker & Co., at \$95 per share and accrued dividends. Associated with Y. E. Booker & Co. were: Auchincloss, Parker & Redpath; Johnston, Lemon & Co.; Brown, Goodwyn & Olds; Folger, Nolan & Co., Inc., and William W. Mackall Jr., all of Washington, D. C.

INDUSTRIAL AND MISCELLANEOUS FINANCING

INDUSTRIAL AND MISCELLANEOUS FINANCING
\$45,450,000 American Rolling Mill Co.—Public offering, by means of a
prospectus, of 450,000 shares of 4½% cumulative convertible
preferred stock (\$100 par) was made July 15 by a group composed of W. E. Hutton & Co.; Edward B. Smith & Co.; The
First Boston Corp.: Brown Harriman & Co., Inc.; Kidder,
Peabody & Co.; Glore, Forgan & Co., and Lee Higginson
Corp. The shares were priced at \$101 and accrued dividends.

Underwriters—The names of the several principal underwriters and the several amounts underwritten by them,
respectively, are as follows:

Shares

5,075,000 Monsanto Chemical Co.—Edward B. Smith & Co. offered on July 15 50,000 shares of cumulative preferred stock, series A (no par—\$4.50 dividend) priced at \$101.50 a share.

(no par—\$4.50 dividend) priced at \$101.50 a share.

4,120,000 Food Machinery Corp.—The first step in the financial program of the corporation to provide such additional working capital as the company may require for both present and prospective increased business, authorized at a special stock holders' meeting held June 28, was taken July 22 with the public offering of 40,000 shares of 4½% cumulative convertible preferred stock at \$103 per share by Kidder, Peabody & Co. and Mitchum, Tully & Co.

preferred stock at \$103 per share by Kidder, Peabody & Co. and Mitchum, Tully & Co.

3,500,000 Chicago Pneumatic Tool Co.—Public offering of 70,000 shares of prior preferred stock (no par), at an aggregate offering price of \$3,500,000, was made July 21 through an underwriting group comprising Lee Higginson Corp.; Hayden, Stone & Co.; Brown Harriman & Co., Inc.; Goldman, Sachs & Co., and J. A. Sisto & Co. The stock was priced at \$50 per share.

The stock is entitled to cumulative dividends at the rate of \$2.50 per share annually and each share is convertible into 12-3 shares of common stock.

Underwriters—The names and addresses of the several underwriters and the number of shares of stock which each has agreed to purchase are as follows:

Shares

MUNICIPAL FINANCING

MUNICIPAL FINANCING

\$28,000,000 Triborough Bridge Authority, N. Y., 4% bridge revenue bonds, following their purchase from the Reconstruction Finance Corporation, were publicly distributed by a large banking group headed by Dillon, Read & Co. of New York City. The issue consisted of \$18,500,000 sinking fund revenue bonds, due April 1, 1977, and \$9,500,000 serial revenue obligations, maturing annually from 1942 to 1968, incl. The bonds are callable beginning April 1, 1942 at various prices depending on the date of redemption. The bankers reoffered the block of \$18,500,000 at 104.50 and accrued interest and the \$9,500,000 were marketed on a yield basis of from 2.40% to 3.73%, according to maturity. As a result of this offering, all of the bridge authority's authorized and outstanding bonds of \$53,000,000 have now been placed in the hands of the public. In announcing the sale, the RFC stated that the banking group paid a premium of \$840,000, which, when added to the premium of \$525,000 derived from the sale of a block of \$7,000,000 last April, increased to \$1,365,000 the profit made by the Federal agency in selling to private investors the \$35,000,000 bridge bonds which it had taken over from the Public Works Administration.

5,000,000 Louisiana (State of) 3¾% and 4% highway bonds were awarded to Halsey, Stuart & Co., Inc. of New York and associates, at 100,066, the net interest cost to the State being about 3.86%. In marketing the bonds, which mature annually from 1941 to 1960, incl., the bankers priced the 3¾s, amounting to \$2,580,000, were offered to yield from 2.30% to 3.80%, according to maturity.

5,000,000 Philadelphia, Pa., 3¼% registered city bonds were sold to the municipal sinking fund at a price of 100.25, a 3.24% basis.

5,000,000 Philadelphia, Pa., 314% registered city bonds were sold to the municipal sinking fund at a price of 100.25, a 3.24% basis. Due July 1, 1987, callable after 20 years at par.

3,000,000 Missouri (State of) 3% building bonds were sold privately to an account headed by Halsey, Stuart & Co., Inc., of New York. The bonds were re-offered for public subscription at prices to yield from 1.40% to 1.90%, according to maturity. They mature annually from 1940 to 1944, incl. The bankers originally bought a block of \$1,500,000 and later exercised their option on the balance of the same amount.

3,000,000 Pittsburgh, Pa., public improvement promissory notes were sold to Halsey, Stuart & Co., Inc., New York, as 1.60s, at 100.087, a basis of about 1.57%. The notes, due July 1, 1940, were re-offered to yield 1.45%.

3,000,000 Pittsburgh, Pa., public improvement promissory notes were sold to Halsey, Stuart & Co., Inc., New York, as 1.60s, at 100.087, a basis of about 1.57%. The notes, due July 1,1940, were re-offered to yield 1.45%.

2,000,000 Philadelphia School District, Pa., 1½% registered school bonds were absorbed by the Loan Tax Fund of the District at 100.005, a basis cost of about 1.49%. Due Aug. 1, 1967, redeemable at par at any interest period.

1,652,000 Knoxville, Tenn., 4% funding bonds were sold privately to B. J. Van Ingen & Co., Inc., of New York and associates. They mature yearly from 1952 to 1962, incl., and were placed on the market at par and accrued interest.

1,500,000 Charlotte, N. C., 3% and 3¼% water and street improvement funding bonds were awarded to an account managed by the Chase National Bank of New York at 100.01, the cost of the financing to the city being about 3.06%. Re-offering was made by the bankers at yields of from 1.50% to 3%, and prices from part to 97.50, according to interest rate and maturity.

1,500,000 Cincinnati, Ohio, 1¼% refunding water works notes were purchased by a syndicate managed by Edward B. Smith & Co. of New York, at par plus a premium of \$160. Of the issue, \$500,000 is due Aug. 1, 1938 and \$1,000,000 on Aug. 1, 1939, with the latter maturity being callable on the earlier date at par. The banking group re-offered the 1938 notes to yield 0.65%, and the 1939 obligations were priced at 100½.

1,500,000 Richmond, Va., 3% public improvement bonds, due \$75,000 each year from 1938 to 1957, incl., were purchased by Blyth & Co., Inc., of New York and associates, at 100.45, a basis of about 2.25%, according to maturity.

1,500,000 Syracuse, N. Y., 2.10% debt equalization bonds were purchased by the Bankers Triust Co. of New York and associates, at 100.45, a basis of about 2.25%, according to maturity.

1,357,000 San Francisco (City and County), Calif., 4% water distribution and sewer bonds, due annually from 1937 to 1963 incl., were sold to a syndicate headed by the Whitney Na

DIVIDEND CHANGES IN JULY

Changes in dividend declarations in July 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

FAVORABLE CHANGES

Acme Wire Co.—Dividend on the \$20 par common stock increased from 50c. a share to \$1 a share, payable Aug. 14.

Agnew-Surpass Shoe Stores, Ltd.—Extra dividend of 30c. a share and a regular dividend of 30c. a share on the no par common stock, both payable Sept. 1. Previously regular semi-annual dividends of 20c. a share were distributed.

(A. S.) Aloe Co.—Dividend on the \$20 par common stock increased from 25c. a share to 50c. a share, payable Aug. 1.

American Arch Co.—Dividend on the no par capital stock increased from 50c. a share to 75c. a share, payable Sept. 1.

American Forging & Socket Co.—Dividend on the common stock increased from 25c. a share to 50c. a share, payable Aug. 24.

American Lace Mfg. Co.—Dividend of 25c. a share was paid on the no par common on July 20. This compared with 12½c. paid on Dec. 21, 1936.

merican Paper Goods Co.—Extra dividend of 25c. a share and a regular quarterly of 50c. a share on the \$25 par common stock, both payable Aug. 2.

Aug. 2.

Animal Trap Co. of America—Dividend of 25c. a share on the common stock, payable Aug. 2. This will be the first payment made on the common stock since April 1, 1931, when 25c. a share was also distributed.

Appleton Co., Anderson, S. C.—Dividend of \$14 a share on account of accumulation on the 7% cumulative preferred stock, \$100 par, payable Aug. 2. This payment will clear up all accruals on the preferred stock. A special dividend of \$1 a share and a quarterly of like amount was declared on the common stock, both payable Aug. 2.

Atlas Plywood Corp.—Dividend on the no par common stock increased from 37%c. a share to 50c. a share, apyable Aug. 16.

Berkshire Fine Spinning Associates, Inc.—Two dividends of \$1.75 each on the 7% preferred stock, one payable July 23 and the other on

Sept. 1.

Bethlehem Steel Corp.—Dividend on the no par common stock increased from \$1 a share to \$1.50, payable Sept. 15.

Bloomingdale Bros., Inc.—Initial quarterly dividend of \$1.25 a share on the 5% preferred stock, payable July 24.

Broadway Department Store, Inc.—Initial dividend of \$1.66 2-3 a share on the 5% cumulative preferred stock, par \$100, payable Aug. 1.

Burdine's, Inc.—Dividend of 50c. a share on the common stock, payable July 26.

July 26.

(F.) Burkhart Mfg. Co.—Special dividend of 50c. a share, on the new common stock, par \$1, payable Aug. 5.

Burroughs Adding Machine Co.—Dividend on the no par common stock increased from 20c. a share to 25c. a share, payable Sept. 7.

(A. M.) Castle & Co.—Extra dividend of 25c. a share and a regular quarterly dividend of 50c. a share on the new common stock, both payable Central Ohio Steel Br. Lett. C.

Aug. 10.

Central Ohio Steel Products Co.—Dividend on the \$f par common stock increased from 25c. a share to 35c. a share, payable Aug. 1.

Central Steel & Wire Co.—Initial dividend of 53 1-3c, a share was paid on its preferred stock on July 1.

on its preferred stock on July 1.

Chrysler Corp.—Dividend on the \$5 par common stock increased from \$2 a share to \$3.50 a share, payable Sept. 10.

Deere & Co.—Dividend of \$1 a share on account of accumulations and the regular quarterly of 35c. a share ordinarily due at this time on the 7% cumulative preferred stock, both payable Sept. 1. This payment will clear up all back dividends on the preferred stock. Dividend on common resumed by declaration of \$1 a share payable Sept. 1.

Dow Chemical Co.—Dividend of 75c. a share on the no par common stock, payable Aug. 16. This compares with a year-end dividend of 50c. a share paid on May 28, last.

Eaton Mfg. Co.—Dividend on the no par common stock increased from 50c. a share to 75c. a share, payable Aug. 16.

Eddy Paper Corp.—Dividend on the no par common stock increased from 60c. a share to 75c. a share, payable Aug. 30.

English Electric Co. of Canada, Ltd.—Dividend of 62½c. a share on the \$3 non-cumulative class A stock, payable Sept. 15. This will be the first dividend paid since April 15, 1932, at which time 75c. a share was distributed.

Fidelity & Deposit Co. of Md.—Extra dividend of \$1 a share and a regular

first dividend paid since April 15, 1932, at which time 75c. a share was distributed.

Fidelity & Deposit Co. of Md.—Extra dividend of \$1 a share and a regular quarterly of like amount on the \$20 par, capital stock, both payable July 31.

Food Machinery Corp.—Special dividend of \$1.50 a share on the \$10 par common stock, payable Aug. 25.

400 Machinery Corp.—Initial dividend of \$1 a share on the preferred stock was announced July 26, payable to holders of record July 1.

Freeport Sulphur Co.—Dividend on the \$10 par common stock increased from 25c. a share to 50c. a share, payable Sopt. 1.

General Box Corp.—Dividend on the new capital stock of \$1 par, increased from 1/5c. a share to 2c. a share, payable Oct. 1, next.

General Tire & Rubber Co.—Dividend of \$7.50 a share on account of accumulations on the 6% cumulative preferred stock, payable July 31. This payment will clear up all accruals on the preferred stock.

Gibraltar Fire & Marine Insurance Co.—Extra dividend of 20c. a share and a regular of 50c. a share on the common stock, payable July 20.

Globe Hoist Co.—Initial quarterly dividend of 25c. a share on the common stock, payable July 20.

Globe & Republic Insurance Co. of America—Extra dividend of 5c. a share and a regular quarterly dividend of 20c. a share on the common stock, both were payable on July 30.

Goodall Worsted Co.—Dividend on the common stock increased from \$2 a share to \$4 a share, payable July 29.

Great Western Electro-Chemical Co.—Dividend on the common stock of no par value increased from 80c. a share to \$1 a share, payable Aug. 14.

Greene Cananea Copper Co.—Special dividend of \$1.25 a share and a regular quarterly of 75c. a share on the common stock, both payable Sept. 13.

Hamilton Watch Co.—Dividend on the no par common stock increased from 40c. a share to 60c. a share, payable Sept. 15.

regular quarterly of 75c. a snare on the common stock, both payable Sept. 13.

Hamilton Watch Co.—Dividend on the no par common stock increased from 40c. a share to 60c. a share, payable Sept. 15.

Illinois Zinc Co.—Interim dividend on the capital stock increased from 25c. a share to 50c. a share, payable Aug. 31.

International Radio Corp.—Dividend on the common stock increased from 25c. a share to 60c. a share, payable July 19.

(Byron) Jackson Co.—Dividend of 50c. a share on the no par common stock, payable Aug. 14 and compares with 25c. a share paid each three months previously.

(W. B.) Jarvis Co.—Dividend on the \$1 par capital stock increased from

stock, payable Aug. 14 and compares with 25c. a share paid each three months previously.

(W. B.) Jarvis Co.—Dividend on the \$1 par capital stock increased from 37½c. a share to 50c. a share, payable Sept. 1.

Libbey-Owens-Ford Glass Co.—Dividend on the no par common stock increased from 75c. a share to \$1.50 a share, payable Sept. 15.

Life Savers Corp.—Special dividend of 40c. a share and a regular quarterly of like amount on the common stock, par \$5, both payable Sept. 1.

Lima Locomotive Works, Inc.—Dividend resumed on the no par common stock by the declaration of \$1 a share payable Aug. 20. This will be the first paid on this issue since Feb. 17, 1931.

Lindsay Light & Chemical Co.—Dividend of 10c. a share on the common stock, payable Aug. 30. This will be the first dividend paid on this issue since Aug. 25, 1936 when 5c. a share was distributed.

Liquid Carbonic Corp.—Stock dividend of 10% payable on the capital stock on or before July 26.

Loew's Boston Theatres Co.—Extra dividend of \$1.25 a share and a regular quarterly of 15c. a share on the \$25 par, common stock, both payable Aug. 2.

Lynch Corp.—Dividend on the \$5 par common stock increased from 50c. a share to \$1 a share, payable Aug. 16.

Meier & Frank Co., Inc.—Initial dividend of 15c. a share on the common stock, payable July 15. This compares with an initial dividend of 10c. a share paid July 15 on the common stock, not the common stock payable July 15. This compares with an initial dividend of 15c. a share was paid July 15 on the common stock.

Midwest Piping & Supply Co., Inc.—Initial dividend of 15c. a share was paid July 15 on the common stock.

Midwest Piping & Supply Co., Inc.—Initial dividend of 15c. a share was paid July 15 on the common stock.

Mid-West Rubber Reclaiming Co.—Initial dividend of \$1 a share on the \$5 par common stock was paid on July 10.

Minneapolis-Honeywell Regulator Co.—Dividend on the no par common stock increased from 50c. a share to 75c. a share, payable Aug. 20.

Modine Manufacturing Co.—Dividend on the no par common stock increased from 50c. a share to 75c. a share, payable Aug. 2.

Moody's Investors Service—Dividend of \$1.25 a share on account of accruals and the regular quarterly dividend of 75c. a share or ordinarily due at this time on the \$3 cumulative participating preferred stock, both payable Aug. 16. This payment will clear up all accruals on the issue.

Motor Finance Corp.—Extra dividend of \$1 a share on the no par common stock, payable July 31.

Nehi Corp.—Dividend of \$1 a share was paid July 31 on the common stock and was the first distribution on this issue since 1931.

New York Merchandise Co.—Extra dividend of 10c. a share and a regular quarterly of 20c. a share on the \$10 par common stock, both payable Aug. 2.

Nicholson File Co.—Special dividend of 20c. a share and a regular quarterly of 30c. a share were paid July 1 on the common stock.

Nunn-Bush Shoe Co.—Initial dividend of 98.611c. a share was paid July 31 on the 5% preferred stock.

Old Joe Distilling Co.—Extra dividend of 20c. a share and a regular dividend of 40c. a share on the common stock, both payable July 26.

Ontario Steel Products Co., Ltd.—Dividend of \$1.75 a share on account of accumulations and the regular quarterly of \$1.75 a share on account of accumulations and the regular quarterly of \$1.75 a share on account of accumulations and the regular quarterly of \$1.75 a share on account of accumulations and the regular quarterly of \$1.75 a share on account of accumulations and the regular quarterly of \$1.75 a share on account of accumulations and the regular quarterly of \$1.75 a share on account of accumulations and the regular quarterly accumu

Oppenheim, Collins & Co., Inc.—Dividend of 50c. a share was paid July 26 on the capital stock and represented the first dividend to be paid since February, 1932.

Otis Elevator Co.—Dividend on the no par common stock increased from 25c. a share to 40c. a share, payable Spet. 20.

Outboard Marine & Mfg. Co.—Dividend on the common stock increased from 45c. a share to 75c. a share, payable Aug. 10.

Overseas Securities Co.—Dividend on the no par common stock increased from 30c. a share to 40c. a share, payable Aug. 2.

Owens-Illinois Glass Co.—Dividend on the new common stock increased from 75c. a share to \$1 a share, payable Aug. 15.

Pan American Airways Corp.—Initial dividend of 25c. a share on the \$5 par capital stock, payable Aug. 2.

Phoenix Securities Corp.—Dividend of 25c. in cash and 1-70th of a share of Certain-Teed Products Corp. 6% preferred stock on the common stock, payable Aug. 2. This is the first dividend to be declared on the common stock since 1930.

Pittsburgh Plate Glass Co.—Dividend on the common stock increased from \$50 acceptance of the common stock increased

stock, payable Aug. 2. This is the first dividend to be declared on the common stock since 1930.

Pittsburgh Plate Glass Co.—Dividend on the common stock increased from \$1.50 a share to \$2 a share, payable Aug. 20.

Port Huron Sulphite & Paper Co.—Company on July 1 paid a dividend of \$2 a share on its 4% non-cumulative preferred stock, par \$100, a dividend of \$1 a share was paid on April 1, last.

(G. E.) Prentice Mfg. Co.—Dividend on the \$25 par common stock increased from 50c. a share to \$1 a share, payable July 15.

Remington-Rand, Inc.—Interim dividend on the \$1 par common stock increased from 25c. a share to 35c. a share, payable Oct. 1.

Rochester Button Co.—Extra dividend of 25c. a share and a regular quarterly dividend of like amount on the common stock, both payable Aug. 10.

Savage Arms Corp.—Dvidiend on the no par common stock increased from 30c. a share to 50c. a share, payable Aug. 30.

Scotten Dillon Co.—Dividend on the \$10 par common stock increased from 30c. a share to 40c. a share, payable Aug. 14.

Servel, Inc.—Extra dividend of 60c. a share and a regular quarterly dividend of 25c. a share on the \$1 par common stock, both payable Sept. 1.

Silex Co.—Initial dividend of 25c. a share on the 215,000 shares of new no par value common stock outstanding, payable Aug. 10.

Smith Agricultural Chemical Co.—Dividend of \$1 a share on the no par common stock, payable Aug. 2. Previously dividends of 12½c. a share were distributed each three months.

Sovereign Investors, Inc.—Dividend on the company's common stock increased from 1c. to 1½c. a share, payable Aug. 20.

share were distributed each three months.

Sovereign Investors, Inc.—Dividend on the company's common stock increased from 1c. to 1½c. a share, payable Aug. 20.

(A.) Stein & Co.—Dividend on the no par common stock, increased from 25c. a share to 40c. a share payable Aug. 14.

Superheater Co.—Dividend on the common stock increased from 37½c. a share to \$1 a share, payable Oct. 15.

Tide Water Associated Oil Co.—Extra dividend of 10c. a share and a quarterly dividend of 25c. a share on the no par common stock, both payable Sept. 1. This compares with 20c. a share paid on June 1, last.

Transamerica Corp.—Semi-annual dividend on the capital stock increased from 20c. a share to 25c. a share, payable July 31.

United States Steel Corp.—Dividend of \$1.25 a share on account of accumulations and the regular quarterly of \$1.75 a share due at this time on the 7% cumulative preferred stock, par \$100, both payable Aug. 30.

This payment will clear up all back dividends on the preferred stock.

Utilities Stock & Bond Corp.—Extra dividend of 10c. a share and a regular semi-annual dividend of 40c. a share on the common stock, both payable Aug. 2.

Waviberla Motor Co.—Extra dividend of 25c. a share was paid July 30.

lar semi-annual dividend of 400, a share on the sale Aug. 2.

(aukesha Motor Co.—Extra dividend of 25c. a share was paid July 30 on the \$5 par common stock.)

(eymouth Light & Power Co.—Dividend on the common stock increased from 62c. a share to 75c. a share, payable July 27.

UNFAVORABLE CHANGES

Canadian Converters Co., Ltd.—Directors deferred action on the common dividend due at this time. A quarterly dividend of 50c. a share was paid on this issue on May 15, last.

Carpel Corp.—Dividend of 25c. a share on the no par common stock was paid on July 23. This compares with 75c. a share paid on April 16, lest

was paid on July 23. This compares with 75c. a share paid on April 10, last.

Chicago Yellow Cab Co.—Dividend on the no par common stock decreased from 50c. a share to 25c. a share, payable Sept. 1.

Federal Knitting Mills Co.—Payment of the dividend ordinarily due Aug. 2 on the no par common stock deferred. A regular quarterly dividend of 62½c. a share was paid on May 1, last.

Federal Motor Truck Co.—Directors took no action on the payment of a dividend on the no par common stock, oridnarily due July 1. Dividends of 10c. a share were distributed on April 1, last.

Industrial Securities Corp.—Directors took no action at this time on the company's common stock. On April 1, last, a regular quarterly dividend of 20c. a share was paid.

Lucky-Tiger-Combination Gold Mining Co.—Directors took no action on the payment of a dividend for July covering the quarter ended June 30, 1937. An extra of 2c. and a regular quarterly of 3c. was paid on April 20, last.

Molast.

McWilliams Dredging Co.—Dividend on the no par common stock reduced from 50c. a share to 25c. a share, payable Sept. 1.

McMawk Liquor Corp.—Quarterly dividend of 5c. a share on the common stock, payable July 15. This compares with 7½c. paid on April 15, last. (John) Morrell & Co.—Directors took no action on the payment of a dividend on the no-par capital stock at this time.

Pioneer Mill Co., Ltd.—Dividend on the common stock reduced from 15c. a share to 10c. a share, payable Aug. 2.

Six-Twenty Jones Corp.—Dividend of 50c. a share on the no par common stock, payable July 7. This compares with \$1.25 a share paid on April 5, last.

last.

/ailuku Sugar Co.—Dividend of 10c. a share on the capital stock, payable Aug. 20.

Previously regular monthly dividends of 20c. a share were distributed.

COURSE OF THE STOCK MARKET DURING JULY, 1937

After having declined for five consecutive months, the stock market reversed its course abruptly and emphatically stock market reversed its course abruptly and emphatically in July. With the market suddenly released from several of the cares and anxieties which had been weighing it down, prices enjoyed their most decisive upturn for well over a year. Market activity, not surprisingly, improved simultaneously with sentiment.

The average of 50 stocks compiled by the New York "Times" shows graphically and quickly the extent of the market's betterment. This representative group of stocks advanced 9.21 points after having fallen 5.62 points in June. It was the first break in the decline in the market since January, and the swift rally carried the index to the high-

It was the first break in the decline in the market since January, and the swift rally carried the index to the highest point since the end of March. Through June, the stock average recorded a loss of 13.16 points; the July rally reduced this net loss for the year to 3.95 points.

Transactions on the New York Stock Exchange increased more than 25% in July over the June total. The number of shares dealt in was 20,722,285 compared with 16,449,193 charge in June which was the smallest turnover for any

of shares teart in was 20,(22,285 compared with 10,443,135 shares in June, which was the smallest turnover for any month since March, 1935. It should be said, however, that the July trading showed up favorably in point of activity only when compared with the totals for the two months immediately preceding. For it compared with 34,793,159 shares turned over in July, 1936, and with 58,671,416 shares

last January, the busiest month of the year to date. The best that the July advance could be said to demonstrate was that the supply of stock coming on the market dried up considerably, as evidenced by the steepness of the rise in prices. Confidence that the market had got over its February to June ailments was not yet widespread.

The firmer tendency of prices extended throughout the entire list but was most noticeable in the industrial shares. The reason for the briskness of the rise in some of the industrial

The firmer tendency of prices extended throughout the entire list but was most noticeable in the industrial shares. The reason for the briskness of the rise in some of the industrial issues was not far to seek. The steel shares overtopped all others in strength, and their rally might justly and obviously be laid to the breaking of the back of the prolonged strike engineered by the Committee for Industrial Organization union against four of the largest independent producers of steel and to the consequent stepping up of output. The copper stocks were again in the forefront of the advance, and the motors, manufacturing issues and store shares were well taken. Rail shares were laggards. Bond prices were quite firm throughout the month. Resumption of a more normal rate of production by the four independent steel companies was of the most tangible importance to the stock market. Here was encouragement of the most demonstrable sort. The extensive steel strike movement, which got under way as May closed, caused weekly steel output, as estimated by the American Iron and Steel Institute, to recede from 77.4% for the first week of June from 91.0% for the last week of May. After holding at around 75% of capacity in June and falling to 67.3% in the holiday week, steel production jumped to 82.7% in the week beginning July 12 and to 84.3% for the last week of July.

With the rate of steel production snapping back so

of July.

With the rate of steel production snapping back smartly, the market was able to regard as water over the smartly, the market was able to regard as water over the dam the unfavorable second quarter earnings reports which Youngstown Sheet & Tube and Republic Steel—the companies hardest hit in the long-drawn-out strike—rendered to their stockholders in the last week of the month. Republic's net income dropped fo \$487,251 in the second quarter from \$5,567,063 in the first quarter and Youngstown Sheet & Tube's net income fell to \$2,022,112 in the second quarter from \$4,886,019 in the first quarter. The earnings statement of United States Steel, made public on July 27, afforded an example of what the struck companies might have done with peaceful labor conditions prevailing. This largest of steel companies reported net income in the second

have done with peaceful labor conditions prevailing. This largest of steel companies reported net income in the second quarter of \$36,173,682 compared with \$12,862,423 a year ago, and net for the first half-year of \$64,735,215 compared with \$16,238,727 in the first six months of 1936.

Important as was the setback administered the John L. Lewis forces in the steel industry, however, it was to be doubted that it overshadowed, as an augury of better times for the recovery movement, the defeat which the Roosevelt Administration suffered on its court-packing scheme. Open debate began in the Senate on the judiciary reorganization bill on July 6 and thereafter events moved swiftly to a climax. Senator Joseph T. Robinson, majority leader, who had been President Roosevelt's main reliance in jamming climax. Senator Joseph T. Robinson, majority leader, who had been President Roosevelt's main reliance in Jamming the bill through Congress, died on July 14, and with his passing whatever breath of life the court bill had passed too. The Senate voted on July 22, 70 to 20, to recommit the measure to the Judiciary Committee, which was directed to report within 10 days a substitute measure omitting all provisions for changing the Supreme Court. The improvement in sentiment which the defeat of the court bill engendered would be difficult to overstate. It was the most serious defeat which the New Deal forces had encountered and it boded well for the future.

serious defeat which the New Deal forces had encountered and it boded well for the future.

The Administration was forced by the Senate to back down on the court reform bill. Public opinion forced the Administration to modify its attitude toward the behavior of labor forces. Secretary of Labor Frances Perkins declared on July 3 that "it is not and never has been an official position of the Department of Labor or of the Secretary that 'sit-down' strikes are either lawful, desirable or appropriate." This attitude contrasted with that which the Secretary displayed during the General Motors strike when she maintained that the legality of the sit-down strike had never been tested in the courts. Thus on several grounds July brought encouragement to the stock market.

market.

As to the fluctuations in individual stocks, United States Steel was at its lowest July 2 at 99 and at its highest July 20 at 119½, with the close July 31 at 118½. Steel preferred was at its lowest July 8 at 130 and at its highest July 28 at 137, with the close July 31 at 135. American Tel. & Tel. moved up from 165 July 1 to 172¾ July 30, with the close July 31 at 172. American Can rose from 95½ July 1 to 110 July 31, with the close on the latter date the same. General Electric was at its lowest July 2 at 52¼ and at its highest July 24 at 59, with the close July 31 at 18½. Allied Chemical & Dye moved up from 218 July 2 to 239¾ July 28, with the close July 31 at 237 bid. Westinghouse Elec. & Mfg. rose from 140 July 2 to 156½ July 26, with the close July 31 at 153½. Consolidated Edison Co. of N. Y. was at its lowest July 1 at 33¼ and at its highest July 24 at 41, with the close July 31 at 38%. In the railroad list, New York Central was at its lowest July 2 at 35% and at its highest July 21 at 42%, with the July 2 at 35% and at its highest July 21 at 42%, with the close July 31 at 40. Delaware & Hudson rose from 35%

July 2 to 40% July 7, with the close July 31 at 36½. Union Pacific moved up from 122 July 1 to 133 July 20, with the close July 31 at 126. Southern Pacific was at its lowthe close July 31 at 126. Southern Pacific was at its lowest July 2 at 42% and at its highest July 23 at 51, with the close July 31 at 48¼. Baltimore & Ohio moved up from 25% July 2 to 30 July 7, with the close July 31 at 28¼. Chesapeake & Ohio fell from 57¼ July 8 to 51 July 31, with the close on the latter day at 51¼. Southern Railway was at its lowest July 2 at 28½ and at its highest July 21 at 35%, with the close July 31 at 32½.

A higher trend was noted in bond prices as a whole for July. Better grade bonds extended their gains from the low points reached in April and medium grade securities managed to recover some of the ground lost in June. The advance in higher grade securities was consistent and was carried through the close of the month. Medium grade bonds, however, were less fortunate and were subject to some irregularity late in the month. Despite this development the net advance for the period was little affected thereby.

In the following table we show, as usual, the fluctuations for the month in the different issues of United States Gov-

	First	Range During July, 1937						Last Sale	
Government Bonds	Sale July 1	Lo	Lowest		Highest			July 31	
Treasury 41/4s1947-1952	115.16	115.16	July		117.2			117.2	
Tressury 31/81943-1945		106.6			107.2			106.30	
Tressury 481944-1954		111.9			112.13				
Treasury 3 %81940-1950		109.18		2	110.29	July	30		
Tressury 3 %81943-1947		106.17			107.15				
Tressury 3s1951-1955		102.18			103.20			103.20	
Treasury 3s1946-1948		103.29			105.2			104.30	
Tressury 3 %s1940-1943	105.12	105.12	July		106	July		105.30	
Treasury 3 %81941-1945		106.7			106.22			106.18	
Treasury 3 1/481940-1949		104.15			105.22			105.21	
Treasury 31/481949-1952		104.22			105.20				
Tronguery 21/g 1941		106.1			106.19			106.19	
Tressury 31/81944-1946		106.3			107	July		106.29	
Treasury 2 %81900-1900		100.13			101.16			101.16	
Treasury 2 %81945-1947		102.12			103.12			103.11	
Treasury 2 3/8 1948-1951	100.15	100.15			101.19			101.18	
Treasury 2 %81951-1954		99.23			100.20			100.18	
Treasury 2 3/81956-1959	99.17	99.15			100.16			100.14	
Treasury 2 1/281949-1953	97.26	97.23	July	2	99.2	July	29	99.2	
Federal Farm Mortgage—	pleas (1)								
31/481944-1964	103	102.31		12	104.2	July	24		
3g1944-1949[102.9	102.9		1	$103.12 \\ 104.8$	July	30	104.8	
30 1942-19471			July					104.8	
2 1/4s 1942-1947 Home Owners' Loan—		101.12	July	-	102.8	July	30		
Home Owners' Loan-	100	102	July		103.4	Tuler	20	18.44	
3s series A1952 2 1/4s series B1939-1949	102 100.11	100.9			101.10			101.10	
234s series B1939-1949	99.31	99.30				July			
2 1/4s series G1941-1944	99.51	1 88.00	July		101.2	July	30		
	Opening	, K	lange j	for	July, 1	937		Closin	
Railroad and Industrial Bonds	Price July 1	L	owest		H	ghest	(4.5) A. (1)	July 3	
Allegheny Corp coll trust 5s. 1944	951/2		July	1		July	8	96	
Amer & Foreign Power 5s2030	78%	77 5/8	July	1				801/	
Atch Top & S Fe gen 4s1995	110	10934		9		July		111	
Baltimore & Ohio 1st gold 4s_1948	1051/8	104 %			105%		10	104%	
Convertible 4 1/481960	691/2		July	29			7	67	
Bost & Maine 1st 5s ser A-C_1967	79		July	28			7	10017	
Brooklyn Union Elev 5s1950	99 1/2	98	July		103 1/2			102 1/2	
Ch 4 Oht 41/a 1009	11934	11934	.IIIIV	5-1	122	July	201		
Ches & Ohio gen 4 1/281992 Chic Milw St P & Pac 5s A1975			July		26 14			24 1/2	

Allegheny Corp coll trust 5s. 1944	9514	9514	July	1	983/8		8	96
Amer & Foreign Power 5s2030	7834	775%	July	1			19	801/
Atch Top & S Fe gen 4s1995	110	109%	July	9		July	23	111
Baltimore & Ohio 1st gold 4s_1948	1051/6	104 %	July	30	105%	July	10	104%
Convertible 4 1/281960	6934		July	29	73	July	7	67
Bost & Maine 1st 5s ser A-C_1967	79		July	28	811/2	July	7	
Brooklyn Union Elev 5s1950	9914	98	July		103 14	July	23	10214
Ches & Ohio gen 4 1/281992	119%	11934		1	122	July	26	
Chic Milw St P & Pac 5s A 1975	22 1/8		July	1	26 14	July	20	241/2
Chic & N W 4 3/4 s series A 1949	1334		July		1614	July	7	143%
C C C & St L 4 1/28 series E1977	9114		July	1			6	921/8
Erie ref & impt 5s of 19271967	72		July					71
Great Northern gen 4 1/28 1977	10314	102 %		2				10416
Ill Cent St L & N O 5s1963	76		July				7	7014
Internat Paper 5s ser A & B1947	100	100				July		
Tran City Course & Impt 5g 1050	80	80	July					
Kan City Sou ref & impt 5s_1950	63		July	î				
Lehigh Valley (Pa) cons 5s_2003		12934				July		13014
Liggett & Myers Tob 7s1944	63 14		July	1		July		
No Kan Tex cum adj 5s1967	102		July		10414			
New York Central 3 3/48 1946	84		July			July		84 14
NYC&StL41/28 ser C1978	38	38	July			July		3914
NYNH&H 1st ref 41/s1967	2014	20	July			July	8	20
N Y Ont & Western ref 4s1992		1035%			105%			
Northern Pacific 4s1997	104 1/2					July		
Pennsylvania RR deb 41/281970	10034	1001			10734			
Conv deb 3 1/481952	10514	10514			118	July		
Pitts C C & St L 5s ser A1970	117	116	July					
Warner Bros Pictures 6s1939	93	93	July		95%			
Western Maryland 1st 4s1952	1021/8	1011	July	28	1103%	July	. 14	10178

	Opening	Range for	July, 1937	Closing Price
Foreign Bonds	Frice July 1	Lowest	Highest	July 31
Argentine extl 4 1/281971	100%	100¼ July 2	101 1/2 July 12	10114
Australia 5s of 19251955	106 5/8	105 % July 19	107 July 27	106 1/8
Austrian (Govt) 7s1957		103 July 2	104 July 21	
Belgium (Kingdom) 61/281949			110 1/2 July 7	10914
Brisbane (City) 5s1957	10114	101 1/4 July 1	102 1/2 July 26	10214
Canada (Dominion) 5s1952	112	112 July 1	113 1/2 July 15	
French Republic 71/2s stpd1941	10914		109 % July 30	
External 7s stamped1949	4.01 (0.54) A	105% July 17	106 1/2 July 19	
German (Rep) 7s stamped1949	34	33 1 July 6	36 July 21	
German (Govt) Internat 51/28		er al de mobile		
stamped1965	2814	281% July 2		
New South Wales (State) 5s_1957			103 % July 12	103%
Norway 4s1963	9814		99 1/2 July 17	991/2
Queensland (State) ext 7s1941		109 July 13	1101/2 July 8	
Rome (City) extl 6 1/25 1952	27 25 25 24	72 1/2 July 2	75 July 21	

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of July	1937	1936	1935	1934
Stock sales—No. of shares Bond sales (par value)— Railroad & miscell—— State, munic, & foreign United States Govt——	20,722,285 \$ 124,028,000 24,844,000 11,632,000	\$ 220,710,000 23,338,000	\$ 178,323,000 33,881,000	21,113,076 \$ 159,245,000 35,223,000 69,284,000
Total bond sales Jan. 1 to July 31— Stock sales—No. of shares Bond sales (par value)— Railroad & miscell State, munic. & foreign United States Govt		282,571,000 295,547,699 \$1,689,201,000 197,222,000 184,515,000	154,276,102 \$ 1,238,224,000 228,268,000	\$ 1,528,217,000
Total band sales	1 004 057 000	2 070 938 000	1 910 627 000	2.322.913.700

VOLUME OF B	USINESS ON	THE CUR	BEXCHANG	GE .
Month of July	1937	1936	1935	1934
Stock sales—No. of shares Bond sales (par value)—	4,952,945	8,511,143	4,960,878	4,145,740
Domestic Foreign government Foreign corporate	\$28,971,000 906,000 508,000	1,238,000	1,084,000	2,232,000
Total bond sales	\$30,385,000	\$61,561,000	\$101,874,000	\$73,894,000
Jan. 1 to July 31— Stock sales—No. of shares— Bond sales (par value)—	70,964,277		A STATE OF THE PARTY OF	
Foreign government	\$273,969,000 8,309,000	\$521,940,000 11.524,000	\$707,169,000 9,926,000	\$640,340,000 23,496,000
Foreign corporate	6,837,000			
Total bond sales	2200 115 000	8541 420 000	9794 E11 000	2002 488 000

THE MONEY MARKET DURING JULY, 1937

Foreshadowing a possible reversal in the long westward movement of gold, the virtual cessation of further engagements of the metal in the London market and the first, although temporary, reduction in the inactive gold fund of the Treasury, were the outstanding features of the past month. While special causes, such as the conclusion of a silver exchange agreement with the Chinese Government and the transfer of Japanese balances from New York to London, were in part responsible for the incipient mild return flow of gold, it seemed to many observers that factors of a more fundamental nature were coming into The growingly adverse balance of payments operation. resulting from foreign trade developments as well as from the exchange of services, expenditures of tourists, &c., has served to weaken the position of the dollar. Moreover, with increasing fears among foreign investors regarding the possibility of special levies, the diminishing pressure of dehoarded gold in the London market and the beginnings of a moderate movement of repatriating French funds due to measures of the new regime, a distinct lessening of the forces directing the flow of gold to this country has taken place. While a further intensification of the political situation in various foreign parts may again furnish the impetus for a renewed westward movement of funds, present indications point to a continuation of the current trend and a further moderate reduction in the country's gold stock. Following a short interruption in the protracted upward trend of commercial borrowing during the latter part of June, these loans again expanded materially, reaching a new high since the depression. Excess bank reserves declined \$60,000,000 during the month to \$810,000,000. Gold imports during the month totaled \$116,200,000, of which sum \$49,400,000 arrived from England, \$44,600,000 from Japan, \$6,700,000 from Canada, \$5,500,000 from India, \$3,200,000 from Australia, and \$3,100,000 from Holland. Including gold from other sources the total monetary gold stock of the country rose by approximately \$140,000,000. The inactive gold fund, after experiencing its first decline during the week of July 21, from a high of \$1,213,000,000 to \$1,171,000,000, subsequently recovered to above \$1,200,-Treasury financing operations were confined to weekly \$50,000,000 bill issues to replace similar the usual weekly the usual weekly \$50,000,000 bill issues to replace similar maturities, in addition to the sale of three weekly issues of \$50,000,000 each, to mature in the next tax period. Discount holdings of the 12 Reserve banks increased from \$9,929,000 June 30 to \$15,217,000 July 28, while bills bought in the open market declined from \$3,801,000 June 30 to \$3,201,000 July 28, and total member bank reserves from \$6,900,288,000 June 30 to \$6,775,505,000 July 28. Average discount rates for 273-day Treasury bills declined further to a range between 0.485% and 0.514%, as compared with a range from 0.545% to 0.619% during the preceding month. a range from 0.545% to 0.619% during the preceding month, while average yields on one-to five-year Treasury notes receded from 1.31% to 1.14%, and those on Treasury bonds of over five-year maturity from 2.54% to 2.41%. On the Stock Exchange, the official call loan rate was unchanged at 1%

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

July	Low	High	Renewal	July	Low	High	Renewal
1	1 1 1 1 1 1 1 1	1 1 Saturday Sunday Holiday 1 1 1 1 Saturday Sunday	1 1 1 1 1 1 1 1 1	17 18 19 20 21 22 23 24 25 26 27	1 1 1 1 1	Saturday Sunday 1 1 1 1 1 1 Saturday Sunday 1	1 1 1 1 1
12 13 14 15 15			1 1 1 1 1	28 29 30 31	1	1 1 1 Saturday	1 1 1

Time rates on security collateral loans were again quoted at 1¼% for one to three months, and 1½% for longer-term accommodations. Notwithstanding the slight expansion in security trading, few new loans were negotiated, as most

transactions again referred to the renewal of older accommodations.

The state of the second	485 - 1	A Part of the said	Market A Profession	1 1 1 1 1 A	
DA	ILV	RECORD	OF TIME	TOAN	DATES

July	Rates on Mized Collateral									
	30 Days	60 Days	90 Days	4 Months	5 Months	6 Months				
1 2 3	1½ 1½	1¼ 1¼	1¼ 1¼ Satur Sun	1½ 1½ day	11/4 11/4	1½ 1½				
5 6 7 8 10	1¼ 1¼ 1¼ 1¼	1¼ 1¼ 1¼ 1¼	Holi 1¼ 1¼ 1¼ 1¼ Satur	day 1½ 1½ 1½ 1½ 1½ day	114 114 114 114	11/4 11/4 11/4 11/4				
12	114 114 114 114 114	14 14 14 14 14	Sun 1¼ 1¼ 1¼ 1¼ 1¼ Satur	114 114 114 114 114 day	114 114 114 114 114	11/4 11/4 11/4 11/4 11/4				
19 20 21 22 23 24	14 14 14 14 14	114 114 114 114 114	14 14 14 14 14 14 Satur	11/4 11/4 11/4 11/4 11/4 day	114 114 114 114 114	114 114 114 114 114				
26	114 114 114 114 114	114 114 114 114 114	Sun 114 114 114 114 114 115 Satur	114 114 114 114 114	114 114 114 114 114 114	114 114 114 114 114				

Commercial paper was in somewhat increased supply, chiefly in connection with the start of the crop movement, but bank investors readily absorbed all dealer offerings, and rates for average grade prime four- to six-month paper remained at the previous rate of 1%. Under date of July 19, the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of \$284,600,000 of open market commercial paper outstanding on June 30 compared with \$286,900,000 at the end of May, 1937, and with but \$168,700,000 at the end of June, 1936.

RATES FOR MONEY AT NEW YORK

		Week 1	Ended—	
	July 10	July 17	July 24	July 31
Call loans on Stock Exchange: Range for week (mixed & ind. collat.). Week's aver. (mixed & ind. collat.). Time loans (mixed & ind. collat.). Thirty days. Sixty days. Ninety days. Four months. Five months Six months. Commercial paper: Double and single names:	1@1 1 1¼ 1¼ 1½ 1½ 1½	1@1 11 11/4 11/4 11/4 11/5 11/5	1@1 1 1½ 1½ 1½ 1½ 1½ 1½	1@1 1 1¼ 1¼ 1¼ 1¼ 1½ 1½ 1½
Prime 4 to 6 months	1	1	1	1

Trading in bankers' acceptances turned very quiet, although the continued active demand again easily absorbed the limited offerings. Total outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, published July 13, amounted to \$364,203,843 June 30 as against \$385,795,967 May 29 and \$316,431,732 June 30, 1936. With the exception of a slight increase in dollar exchange bills, all other classes of acceptances showed seasonal declines from the previous month, with import bills receding from \$167,505,817 May 29 to \$157,034,526 June 30; export bills from \$80,781,962 to \$76,988,528; domestic warehouse credits from \$48,493,197 to \$42,035,052, and bills based on goods stored in or shipped between foreign countries from \$74,589,551 to \$74,022,521. Rates for bankers' acceptances remained unchanged at ½% bid and 7/16% asked for 30-day, 60-day and 90-day bills, 9/16% bid and ½% asked for 120-day bills, and 5% bid and 9/16% asked for bills running 150 and 180 days. The New York Federal Reserve Bank, PRIME BANKERS' ACCEPTANCES

July	Call Loans Secured by Accept 'ces	30 Days	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1 2 3 4		1/2 7 ₁₆ 1/2 7 ₁₆	1/2 716 1/2 716	1/2 7 ₁₆ 1/2 7 ₁₆ Saturday Sunday	916 1/2 916 1/2	5% 916 5% 916	5% 916 5% 916
5 6 7 8 9 0		1/2 716 1/2 716 1/2 716 1/2 716	1/2 716 1/2 716 1/2 716 1/2 716 1/2 716	Holiday 1/2 716 1/2 716 1/2 716 1/2 716 Saturday	916 ½ 916 ½ 916 ½ 916 ½ 916 ½	58 916 58 916 58 916 58 916 58 916	5% 916 5% 916 5% 916 5% 916
1 2 3 4 5 6 7 8	2:::2 ::::::::::::::::::::::::::::::::	14 716 14 716 14 716 14 716 14 716	1/2 716 1/2 716 1/2 716 1/2 716 1/2 716	Sunday ½ 716 ½ 716 ½ 716 ½ 716 ½ 716 ½ 716 ½ 716 ½ 710 Saturday Sunday	916 1/2 916 1/2 916 1/2 916 1/2 916 1/2	58 916 38 916 38 916 38 916 58 916 58 916	5% 916 5% 916 5% 916 5% 916 5% 916 5% 916
9 9 9 9 9 9		1/2 716 1/2 716 1/2 716 1/2 716 1/2 716 1/2 716	14 716 14 716 14 716 14 716 14 716 14 716	12 716 12 716 12 716 12 716 12 716 13 716 Saturday Sunday	916 1/2 916 1/2 916 1/2 916 1/2 916 1/2	5/8 916 5/8 916 5/8 916 5/8 916 5/8 916	5/8 916 5/8 916 5/8 916 5/8 916 5/8 916
3 7 3 9	====	1/2 716 1/2 716 1/2 716 1/2 716 1/2 716 1/2 716	14 716 14 716 14 716 14 716 14 716 14 716	34 716 14 716 14 716 14 716 14 716 14 716 15 716 15 716 Saturday	916 ½ 916 ½ 916 ½ 916 ½ 916 ½ 916 ½	5/8 916 5/8 916 5/8 916 5/8 916 5/8 916	38 916 58 916 58 916 58 916 58 916 58 916

in its "Monthly Review," discussed conditions in the market

for bankers' acceptances as follows:

"Trading in the bill market was very quiet during July.

A continued active demand for bankers' acceptances was re-A continued active demand for bankers' acceptances was reported, while the supply of bills remained limited. Dealers' portfolios, therefore, continued at minimum levels. In accordance with the usual experience, a decline occurred in bills outstanding during June. As has been the case in each month since January, however, the total volume of bills outstanding at the end of June was larger than a year previous. The proportion of outstanding bills held by accepting banks and bankers declined slightly further to 75%."

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

The operations of the United States Treasury in July, as so often in the last four years, were the most important so often in the last four years, were the most important influences bearing on money and credit conditions. What the Treasury contributed toward changes in the banking statistics was, first, a substantial building up of its deposit balances with the Federal Reserve Bank and, second, a reduction in the monetary gold stock in one week of the month for the first time in 17 months. The second influence was really a corollary to the first, for the sale of gold which was engineered was one of the factors which made for the increase in the Treasury's drawing account with the System. the System.

the System.

First, as the net result of the Treasury's operations, the Treasury's deposits with the Reserve banks increased \$135,-005,000 from June 30 to July 28. The taking of so substantial an amount of funds out of the money market was the influence mainly responsible for the \$60,000,000 reduction in excess reserves of member banks in the four-week period. The Treasury built up its balance in a number of the state period. ways. It levied calls on depositaries, as reflected in the \$65,000,000 decline in the government's deposits with reporting New York City banks during the four weeks. The sale of gold brought the Treasury additional funds. Sales of securities directly to the public by several governmental agencies helped to swell the cash at the Treasury's disposal. Finally, the Treasury realized \$150,000,000 in the last three weeks of the month by sale of three issues of

discount bills.

The sale of gold was first reflected in the monetary statis tics in the statement of the inactive gold fund for July 20, when a decline of \$41,778,787 was disclosed. The Treasury when a decline of \$41,778,787 was disclosed. The Treasury did not make public the identity of the nation or nations which bought the gold. But the sale followed hard on announcements by the Treasury of special bullion agreements with China and Brazil. The joint statement issued on July 9 by Secretary of the Treasury Morgenthau and Dr. H. H. Kung, Finance Minister of the Chinese Republic, said that the United States had agreed to sell to the Government of China a substantial amount of gold and to acquire from China an undisclosed amount of silver. Then on July 15 Secretary Morgenthau and the Brazilian Finance Minister, Arthur de Souza Costa, announced that they were entering into an agreement whereby this country would sell gold to Brazil up to a total of \$60,000,000 and to make dolar exchange available to Brazil "for the purpose of promoting exchange equilibrium." It is possible that some of the gold which came out of the inactive fund on July 20 the gold which came out of the inactive fund on July 20 was sold to European nations, since the performance of the dollar indicated that the United States was losing some of the foreign balances which had come to it in the last two and a half years.

and a half years.

The sale of gold in the third week of the month occasioned a drop of \$19,000,000 in the monetary gold stock for the week. In the succeeding week further repercussions of the deal with China appeared in the monetary statistics, the Federal Reserve statement for the week ended July 28 showing a rise of \$21,000,000 in Treasury currency. Silver taken over by the United States from China would cause rise in Treasury currency. The loss of nearly \$42,000,000. taken over by the United States from China would cause a rise in Treasury currency. The loss of nearly \$42,000,000 gold on July 20 did not, however, suffice to make the gold stock lower in the period from June 30 to July 28. The receipt of \$116,200,000 from the rest of the world in July, as reflected in the Federal Reserve's daily statements of gold movements, left the United States gainer of gold on balance. The monetary gold stock from June 30 to July 28 rose \$115,000,000 to a new all-time high of \$12,443,000,000.

rose \$115,000,000 to a new all-time high of \$12,443,000,000.

Except for these Treasury matters, the banking figures showed few changes of importance. Federal Reserve credit showed few changes of importance. Federal Reserve credit in use declined \$2,000,000. Member bank borrowings from the Reserve System increased \$5,288,000, while bills bought in the open market by the Reserve banks decreased \$600,000. The System's portfolio of government securities showed no change as to total amount, but \$8,000,000 of Treasury notes were sold out and replaced with a like amount of Treasury bills. Member bank reserve balances decreased \$124,783,000 compared with a decline of \$60,000,000 in excess reserves. The indication was that member banks deposit requirements were reduced by about \$65,000,000 owing to a fall in deposits. Foreign deposits with the Reserve banks rose \$27,642,000 to the very high figure of \$185,042,000.

For the reporting banks, July was a month of declining loans and investments. The reporting New York City banks showed a decline of \$71,000,000 in their outstanding credit

from June 30 to July 28, with loans off \$48,000,000 and investments lower by \$23,000,000. Loans to commerce, industry and agriculture increased \$12,000,000, and loans to banks were up \$49,000,000, but the security loans of these banks experienced a fairly sharp decline. On the investment side, the New York banks reported a reduction of \$6,000,000 in their holdings of direct government securities—this in spite of a \$38,000,000 increase in this type of security in the concluding week of the month. Largely because of the purchase of notes from the Reconstruction Finance Corporation the New York banks were able to report a net increase of \$14,000,000 in their government guaranteed issues. Other securities declined \$31,000,000. The reporting banks in 101 cities showed a \$201,000,000 decrease in total loans and investments in the four weeks from reporting banks in 101 cities showed a \$201,000,000 decrease in total loans and investments in the four weeks from June 23 to July 21. Of this decline, loans were responsible for \$26,000,000 worth. Holdings of direct government securities declined \$134,000,000, and non-government issues declined \$76,000,000, but government guaranteed issues were up \$35,000,000.

were up \$35,000,000.

The reporting New York banks showed a \$65,000,000 decline in their loans to brokers and dealers in the four weeks ended July 28, following a rise of \$82,000,000 in the five weeks from May 26 to June 30. Street loans, as compiled by the New York Stock Exchange, decreased \$12,570,073 during July to \$1,173,757,508 July 31 from \$1,186,327,581 June 30. A year ago, on July 31, 1936, the total of these loans aggregated \$967,381,407.

COURSE OF STERLING EXCHANGE DURING JULY

Sterling exchange ruled firmer during July than at any other time this year. On July 20 exchange on London made a new high for the year when cable transfers sold at \$4.98½. Commercial demand for dollars to meet autumn exports from the United States developed earlier than usual and was also heavier than in recent years. Under normal conditions this dollar demand should have depressed sterling. The firmer trend of sterling is believed to have induced an anticipatory demand for dollar settlements on commercial anticipatory demand for dollar settlements on commercial account. Under normal conditions of exchange the autumn pressure on sterling rarely develops until toward the end of August.

of August.

The demand for dollars was more than offset by heavy movements of funds to London derived from numerous sources. Tourist requirements for exchange on London were an important factor, and the market expected these demands to continue until around the end of August.

The market also reported that there was a considerable movement of French and other foreign funds from dollars into sterling and Dutch guilders. This movement away from the dollar was a continuation of the trend which had been in evidence since May, and originated in fears that from the dollar was a continuation of the trend which had been in evidence since May, and originated in fears that the United States might impose some form of extra taxation on foreign funds invested in American securities. These fears were further aggravated by the opinion widely held by French investors that the United States authorities might be willing to accede to plans of the French Government for an interchange of investment data relative to foreign funds domiciled in the United States. However, toward the end of the month the anxiety felt on both these grounds subsided and evidence accumulated that foreign money was again seeking profit and security in the Amermoney was again seeking profit and security in the American market.

ican market.

Sterling was further strengthened by a movement of Japanese funds from dollars into sterling. For many weeks Japanese interests had been shipping gold to the United States. By the end of July such shipments had totaled approximately \$120,000,000, and informed sources estimated that before the movement terminated Japan would probably ship not less than \$200,000,000 of gold. Of course, the Japanese gold sales to the United States resulted in dollar credits. Early in July the market took cognizance of the transfer of these Japanese dollar credits into sterling.

into sterling.

sterling.

Sterling was also firmer as the disturbed political conditions in many parts of the world induced a flow of foreign money into London for purposes of safety. There was also the usual movement of foreign funds into London to establish the safety. lish necessary balances there on commercial account. The severe monetary crisis which developed in France toward the end of June was an important factor in forcing funds

The British Government took special note of the tendency of foreign money to seek the London market when toward the end of June the Chancellor of the Exchequer, Sir John the end of June the Chancellor of the Exchequer, Sir John Simon, introduced a bill to increase the British equalization fund by £200,000,000. This bill passed its third reading on June 30 and became a law on July 1. This brought the British equalization fund to £575,000,000. It was the second increase in the fund, which was started in 1932 with £175,000.000. Sir John Simon explained to the Commons that the purpose of increasing the equalization fund was to aid general world trade.

mons that the purpose of increasing the equalization fund was to aid general world trade.

Before the increase was voted members of Parliament referred to the danger of a "break" in the "corner of gold" and of a possible loss to Great Britain from a reduction in the United States gold price. The Chancellor replied: "We are much better secured and our resources are fairly abundant. It is unlikely that any sudden or sustained

losses of gold could occur now which would seriously em-

In bringing up the resolution to enlarge the equalization fund, the veil of secrecy which had concealed its operations since its organization was partly lifted. The Chancellor announced that on March 30 the fund held 26,674,000 fine ounces of gold, approximately \$933,590,000. The Chancellor promised that the residue of the fund would be made rable.

ounces of gold, approximately \$933,590,000. The Chancellor promised that the position of the fund would be made public every six months, with the sole qualification that the figures would be three months old. The holdings of the British fund on March 30 were in addition to the 73,482,000 ounces of gold which the Bank of England held in the specie department for its note circulation.

In July, as in June, the British equalization fund was believed to be the heaviest buyer of gold reaching the London market. The full extent of its purchases could not be ascertained, but it was believed to be far in excess of the day-to-day announcements of gold available in the open market. For instance, on July 27 the London "Gazette" reported that during the four days ended July 27 imports of gold into the United Kingdom were valued at £11,621,519, while exports totaled only £350,865. The principal feature of the imports during those four days was the receipt of £6,126,014 from France and of £1,689,058 from Russia, the first receipts from these sources in several weeks. The point was made that no such quantities of gold were placed point was made that no such quantities of gold were placed on the open market in that period. The most that could be accounted for during the four days was approximately £1,300,000. This discrepancy was taken to indicate clearly that the incoming gold was absorbed by the British exchange equalization fund.

It should be received that the transfer of the process o

It should be recalled that in June there was a marked It should be recalled that in June there was a marked flight of dehoarded gold from London, which caused the open market offerings for the month to reach an all-time high of £22,424,000. At the same time London market observers believed that the British equalization fund was the heaviest purchaser, not only buying in the open market at price-fixing time, but absorbing even larger amounts during many days.

The flight of hearders from gold came to an abrupt end

The flight of hoarders from gold came to an abrupt end before the close of June, as partly evidenced by the fact that the total gold on offer in the open market during July amounted to only £5,406,000. In fact, hoarding of gold on private account was resumed in London during July, as was also the acquisition of British bank notes by foreign

The steady upswing in the internal trade of Great Britain was largely responsible for the increase in the circulation of the Bank of England. It was disclosed in July that British foreign trade in respect to exports and reexports was also increasing more rapidly than in several years, serving thereby to stimulate domestic trade and manufactures. It was revealed that British bank clearings had increased 12% in the first half of the year.

The Bank of England rate of rediscount continued at 2%, at which level it had been established on June 30, 1932. This was the longest period on record during which this rate had prevailed. The previous longest period of cheap money as represented by the bank rate lasted from February, 1894, to September, 1896, when the rate was also 2%. On July 28 circulation of the Bank of England reached an all-time high of £498,338,000, which compared with £448,570,759 a year earlier, and with £351,618,000 in the Bank's statement just prior to the suspension of gold in 1931.

In keeping with the expansion in circulation, the Bank continued to add to its bullion holdings, which on July 28 reached £327,516,168,000 in the Fado 948,244, a year The steady upswing in the internal trade

continued to add to its bullion holdings, which on July 28 reached £327,516,168 as compared with £240,948,244 a year earlier, 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

ber, 1931.
On July 5 the plan of the Belgian Premier, M. Van Zeeland, to bring about a broad international economic agreement was made a subject of inquiry in the British Parliament. However, Prime Minister Chamberlain refused to disclose any details of the negotiation. He said that Farliament. However, Prime Minister Chamberlain refused to disclose any details of the negotiation. He said that Premier Van Zeeland was proceeding with inquiries "to endeavor to ascertain how far it is possible to obtain agreements on certain general principles of economic policy among a number of States, including signatories of the tripartite currency agreement." Mr. Chamberlain returned an abrupt "No" to a question by a Laborite member as to whether Premier Van Zeeland was "the only vehicle of the United Kingdom's expression."

Mr. Chamberlain made it clear that he was no more

Mr. Chamberlain made it clear that he was no more ready than his predecessor, Mr. Baldwin, to undertake general economic conferences without the most careful preparation and exploratory studies. In regard to a series of ques-

DAILY RATES OF EXCHANGE ON CONTINENTAL CITIES

July	Paris Francs	Swiss Francs	Holland Guilders	Belgium <i>B</i> elya	Italian <i>Lita</i>	Greek Drachma
96-17 v	Bankers' Cables	Bankers' Cables	Bankers' Checks Cables	Bankers' Cables	Bankers' Checks Cables	Banker s' Checks Cables
6 7 8 10 11 12 13 15 16 17 18 20 21 22 22 26 27 28 29 30 30 1	3.86 43.8674 3.8694 3.86 3.86 43.87 43.87 43.87 43.88	22.92 \(\frac{1}{2} \) (22.93 \(\frac{1}{2} \) (23.93 \(\frac{1}{2} \) (29.93 \(\frac{1}{2} \) (29.93 \(\frac{1}{2} \) (29.94 \(\frac{1}{2} \) (29.93 \(\frac{1}{2} \) (29.94 \(\frac{1}{2} \) (29.93 \(\frac{1}{2} \) (29.94 \(\frac{1}{2} \) (29.95 \(\frac{1}{2} \) (39.54 \(\frac{1}{2	HOLI DAY 54.96	HOLJ DAY 16.83	HOLI DAY 5.26 5.26 5.26 5.26 5.26 5.26 5.26 5.26	90\\(\) \(a \) 90\\(a \) 91\\(a \) 90\\(a \) 91\\(a \) 91\(a \) 91\\(a \) 91\(a \) 91\\(a \) 91\\(a \) 91\(
July	Denmark Krone	Sweden Krona	Norway Krone	Berlin Reichsmarks	Vienna Schilling	Spanish Peseta
	Bankers' Cables	Bankers' Cables	Bankers' Cables	Bankers' Checks Cables	Bankers' Checks Cables	Bankers' Cables
5 5 7 8 9 11 12 11 14 17 16 17 18 19 22 22 22 22 22 22 22 22 22 29	22.07 a22.08 22.07\(\)\(a\) a 00\(\)\(\) \\(\)	8 25.47\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	24.84 24.86 24.8524.86] SUN DAY HOLI DAY 24.89 a24.92 24.89\\(\) a.92\\(\) 4.89 \(\) a.91\\(\) 24.89 \(\) a.91\\(\) 24.90\\(\) a.92\\(\) 3.82 \(\) 3.82 \(\) 3.92 \(\) 4.90\\(\) a.92\\(\) 3.82 \(\) 3.92 \(\) 4.92 \(\) 4.98 \(\) 24.95\\(\) a.24.99 \(\) 3.24.99 \(\) 24.95\\(\) a.24.99 \(\) 3.82 \(\) 3.95\\(\) a.24.99 \(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.95\\(\) 3.82 \(\) 3.95\\(\) 3.95\\(\) 3.82 \(\) 3.95\(\) 3.95\(\) 3.	49.10 440.11 40.10 440.13 SUN DAY HOLI DAY 40.10 440.11 40.11 440.15 40.11 450.11 40.10 440.15 40.11 450.15 40.12 440.16 40.14 440.15 40.14 46.16 40.16 440.17 40.16 420.16 40.16 440.17 40.16 4240.16 8UN DAY 40.1840.40 40.20 40.20 42.40.20 40.20 440.23 40.21 440.20 40.21 440.23 40.21 440.28 40.21 440.23 40.21 440.28 40.21 440.25 40.25 440.26 40.25 440.26 40.25 440.26 40.25 440.26 40.25 42.26 42 40.21 440.28 40.25 42.26 42 40.21 440.28 40.25 42.26 42 40.21 440.28 40.25 42.26 42 40.21 440.28 40.25 42.26 42 40.24 42.25 440.26 42.26 42.26 42 40.24 42.25 440.26 42.26 42.26 42 40.24 440.28 40.25 440.26 42.26 42 40.24 440.28 40.25 440.26 42.26 42 40.24 440.28 40.25 440.26 42.26 42 40.24 440.28 40.25 440.26 42.26 42 40.24 440.28 40.25 440.28 440.28 440.28 40	18.73a18.75 18.73½a.76 18.73a18.75 18.73½a.76 18.73a18.75 18.73½a.76 18.73a18.75 18.73½a.76 18.73a18.75 18.73½a.76 SUN DAY HOLL DAY 18.73a18.79 18.74a18.80 18.74a18.90 18.74½a.81 18.74a18.90 18.74½a.81 18.76a18.80 18.74½a.81 18.76a18.81 18.77a18.81 18.76a18.81 18.77a18.82 18.76a18.81 18.77a18.82 18.76a18.81 18.77a18.82 18.76a18.81 18.77a18.82 18.76a18.81 18.77a18.83 18.76a18.80 18.75a18.80 18.76a18.80 18.75a18.80 18.76a18.81 18.77a18.81 18.76a18.81 18.77a18.81 18.76a18.81 18.77a18.81 18.76a18.80 18.75a18.80 18.76a18.80 18.75a18.81 18.76a18.80 18.75a18.85 18.76a18.80 18.75a18.85 18.76a18.80 18.75a18.85 18.80a18.84 18.80a18.85 18.80a18.84 18.80a18.86 18.80a18.85 18.82a18.86 18.82a18.85 18.82a18.86	5.08 5.08 5.08 5.08 5.08 5.12 SUN DAY HOLI DAY 5.10 5.11 5.11 5.11 5.11 5.17 5.07 5.08 5.12 No uotations 5.16 5.12 SUN DAY 4.98 5.03 4.98 5.01 SUN DAY 4.98 5.01 5.01 5.01 5.06 5.02

tions in the House of Commons respecting the possible summoning of a world conference, Mr. Chamberlain on July 5 said that he stood on Mr. Baldwin's reply to similar questions last April 22. At that time Mr. Baldwin said that the British Government would be willing to participate in a world conference "provided that a thorough and compresses the said that the said tha a world conference "provided that a thorough and comprehensive investigation showed that such a conference would be likely to succeed."

be likely to succeed."

Gold on offer in the London open market during July amounted to £5,506,000 compared with £22,424,000 in June and with £12,276,410 in May. During the month the mean London check rate on Paris ranged between 127.98 and 134.18 francs to the pound. Pending changes in the French Cabinet and monetary policies, the Paris foreign exchange market was closed from June 29 to July 2, inclusive. During this period, the London check rate on Paris was not market was closed from June 29 to July 2, inclusive. During this period the London check rate on Paris was normally quoted 119-110 francs to the pound. The American price for gold (Federal Reserve Bank of New York) continued at \$35 an ounce. London open market money rates in July were: Two- and three-months' bills, 9/16%; fourmonths' bills, 19/32%, and six-months' bills, 23/32%. Sterling cable transfers sold on July 1 at \$4.94 7/16@ \$4.94 15/16, and on July 31 at \$4.97\%@\$4.97\%. The low for sterling in July was \$4.94 7/16 on July 1, and the high was \$4.98\% on July 20.

LONDON CHECK RATE ON PARIS AND PRICE OF GOLD IN LONDON

July .	Mean London Check Rate on Paris	London Open Market Gold Price	July	Mean London Check Rate on Paris	London Open Market Gold Price
1	*119.00 *119.00	140s. 6d. 140s. 6d.	17 18		139s. 11d. DAY
3 4		140s. 6d. DAY	19	132.10 132.79	139s. 11d. 139s. 8d.
5 6	128.49 128.35 128.20	140s. 6d. 140s. 4½d. 140s. 1½d.	21 22 23	133.37 134.18 133.25	139s. 8d. 139s. 6½d. 139s. 10d.
8	128.24 128.15	140s. 4d. 140s. 5d.	24 25	133.07 SUN	140s. 1/4d.
10 11	128.07 SUN		26	133.07 132.93	139s. 9d. 139s. 6½d.
12 13 14	128.01 127.98 127.98	140s, 2d, 139s, 11d, 140s, 1d,	28 29 30	132.89 132.85 132.83	139s. 9d. 139s. 9½d. 139s. 8½d.
15 16	128.03 130.02	140s. 1d. 140s. 1½d. 140s. 1d.	31	312.80	139s. 8½d.

^{*} Nominal quotations-market in Paris suspended.

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

"The temporary moratorium decreed by the French Government on commitments payable in gold or foreign currencies, which had been in effect on June 29 and 30, was rencies, which had been in effect on June 29 and 30, was lifted on July 1 after the new Cabinet had received parliamentary authorization to exercise emergency decree powers for a period of two months. Pursuant to this authorization, the government abrogated the limits of franc devaluation established by the monetary legislation of Oct. 1, 1936, and with the recemption of trading in Franch archives. tion, the government abrogated the limits of franc devaluation established by the monetary legislation of Oct. 1, 1936, and, with the resumption of trading in French exchange on July 1, closing quotations for the franc on that day were \$0.0384 in this market and 128% francs per pound in London, representing a depreciation of about 12% from the lower limit of devaluation previously in effect and a total decline of 42% from the 1928-1936 gold parity. Consequently the decrease in the market value of the franc in terms of gold corresponded fairly closely to the reductions previously effected in the dollar and the pound, with the result that the exchange relationship among these three currencies became reestablished at a level not far from that which had prevailed prior to the series of currency realignments which began with Great Britain's suspension of gold payments in September, 1931.

"The further depreciation of French exchange was followed at once by a considerable movement of funds to Paris from abroad, reflecting principally a covering, at the new and profitable levels, of some of the most volatile speculative positions in French exchange. It is generally believed that the French stabilization fund, in intervening to supply the market's requirements for francs, acquired a

to supply the market's requirements for francs, acquired a considerable amount of gold and foreign currencies during the first half of July. The franc rose slightly in this market to a high of \$0.0388½ on the 13th. Shortly thereafter, however, the flow of funds to France associated with short covering subsided rather abundly and franc quotations denowever, the flow of funds to France associated with short covering subsided rather abruptly, and franc quotations developed a more irregular tendency in a comparatively inactive market. A low of \$0.0371½ was reached in New York on the morning of July 22, but the market became moderately firmer towards the end of the month and the closing rate on the 29th was \$0.0375.

Yugoslavia Bul-

(Continued on page 56)

DAILY RATES OF EXCHANGE ON OTHER CENTRES

March		Canada Dollar		Czecho- slovakia Krone	Ruma		Polish Zloty	Hungary Pengo	Yugoslavia (Serbia) Dinar	garia Lev	Finnish Markka	Argen Per	itina 80	Braz Milro	zil ets
1 2 3 4	96	Checks 2 a 3 16 % disc 4 a 17 128 % disc 4 a 1/4 % disc	t. 3. t. 3. t. 3.	Checks 48 ½ a3 .48 ¾ 48 ½ a3 .48 ¾ 48 ½ a3 .48 ¾		1.75 18 1.75 18	.93a18.97 1	9.75a19.77		1,28a1,34 1,28a1,34 DAY	Checks 2.18 \(\) 4 a 2.19	Checks 32,95 32,92a32,95 32,96	32.97	8.71a8.82 8.70a8.82	Cables 8.72a8.83 8.72a8.83 8.71a8.83
5 6 7 8 9	5 ₃ ;	2 a ⁷ 128% disc 4% discour 4 a ³ 16% disc 2 a ³ 16% disc 4 a ³ 16% disc	nt 3	48¼a3.48¾ 48¼a3.48¾ 48%a3.48¾ 48%a3.48¾ 48%a3.48¾		1.75 18 1.75 18 1.75 18	$.94a18.98 \begin{vmatrix} 1\\ .93a18.97 \end{vmatrix} 1 \\ .92a18.97 \end{vmatrix}$	9.75a19.77 19.75a19.76 19.75a19.76	4.00% 444.00	1.28a1.34 1.28a1.34 1.28a1.34 1.28a1.34 1.28a1.34	2.18½ a2.19½ 2.19 a2.19½ 2.19 a2.19½ 2.19 a2.19½ 2.19 a2.19½ 2.19 a2.19½	33.01 <i>a</i> 33.05 33.03 <i>a</i> 33.05 33.01 <i>a</i> 33.02 33.04 33.05	32,02a33.06 33,04a33.06 33,02a33.03 33,05 33,06	8.70a8.85 8.72a8.84 8.72a8.84 8.72a8.85 8.72a8.85	8.71a8.86 8.73a8.85 8.73a8.85 8.73a8.86 8.73a8.86
1 2 3 4 5 6	3 ₁ ,	6 a ¹¹ 64 % disc 6 a ¹¹ 64 % disc 6 a ¹¹ 64 % disc 4 a ³ 16 % disc 316 % discount 6 a ⁵ 32 % disc	et. 3. et. 3. et. 3. et. 3.	48% a3.48% 48% a3.48% 48% a3.48% 48% a3.48% 48% a3.48% 48% a3.48%	.73 (1.75 18 1.75 18 1.75 18 1.75 18 1.75 18	.93a18.97 1 .92a18.97 1 .92a18.98 1 .92a18.97 1 .90a18.95 1 18.91	9.75a19.77 9.75a19.77 9.75a19.77 9.75a19.77 9.75a19.77 9.75a19.77	SUN 2,31 a2,33½ 2,30¼a2,33 2,30¼a2,33 2,30¼a2,33 2,30¼a2,33½ 2,30¼a2,33½ SUN	DAY 1.28a1.34 1.28a1.34 1.28a1.34 1.28a1.34 1.28a1.34 1.28a1.34	2.19 a2.19½ 2.19 a2.19½ 2.19 a2.19½ 2.19 a2.19½ 2.19 a2.20 2.19 a2.20	33.09 <i>a</i> 33.11 33.12 <i>a</i> 33.13 33.10 33.08 <i>a</i> 33.10 33.09 <i>a</i> 33.12 33.13	33,10 <i>a</i> 33,12 33,13 <i>a</i> 33,14 33,11 33,09 <i>a</i> 33,11 33,10 <i>a</i> 33,13 33,14		8.73a8.87 8.73a8.88 8.73a8.87 8.73a8.87 8.73a8.87 8.73a.87
1 2 2 3 4 4 5 5 6 6 6 7 7 5 8 8 5 9 9 5 7 7 7 7 8 8 7 8 7 8 7 8 7 8 7 8 7 8 7	3 ₁ 23 ₁ 5 ₃ 5 ₆	6 a ²¹ 128% disc 28 a ⁵ 32 % discount 2 a ⁷ 64 % disc 4 a ¹ 32 % disc disct.a ¹ 64 % I	et. 3. et. 3. et. 3. et. 3.	48%a3.48% 48%a3.48% 48%a3.48% 48%a3.48% 48%a3.48%	.72½0 .73 0 .73 0 .73 0 .72½0	1.75 18 1.75 18 1.75 18 1.75 18 1.75 18	.90 <i>a</i> 18.95 1 .91 <i>a</i> 18.95 1 .90 <i>a</i> 18.95 1 .91 <i>a</i> 18.95 1	19.75a19.77 19.75a19.77 19.75a19.77 19.75a19.79 19.75a19.77	SUN 2.30%a2.33 2.30%a2.33½ 2.30%a2.33½ 2.30%a2.33½ 2.30%a2.34 2.30%a2.34	DAY 1.28a1.34 1.28a1.34 1.28a1.34 1.28a1.34 1.28a1.34	2.19½ a2.20 2.19½ a2.21 2.19½ a2.20 2.19½ a2.20 2.20 a2.20½ 2.19½ a2.20	33.14 <i>a</i> 33.17 33.19 33.20 33.20 <i>a</i> 33.21 33.12 <i>a</i> 33.16 33.11	33.15 <i>a</i> 33.18 33.20 33.21 33.21 <i>a</i> 33.22 33.13 <i>a</i> 33.17 33.12	8.73a8.88 8.73a8.89 8.73a8.89 8.73a8.89 8.73a8.86 8.72a8.86	8.74a8.89 8.74a8.90 8.74a8.90 8.74a8.87 8.74a8.87 8.73a8.87
25 26 27 28 29 30	1 ₁ 3 ₆ 3 ₆	Par 132% discount 6 a 132 % disc 4 a 132 % disc 4 a 132 % disc 4 a 132 % disc 5 a 132 % discount	t 3. et. 3. et. 3. et. 3.	48½a3.48¾ 48½a3.48¾ 48½a3.48¾ 48½a3.48¾ 48½a3.48¾ 48½a3.48¾	.73		1.1925		SUN 2.30% a2.33½ 2.30% a2.33 2.30% a2.33½ 2.30% a2.33½ 2.31 a2.33 2.30% a2.33	DAI	0 101/-0 00	33,17 33,18 <i>a</i> 33,19 33,16 33,15 <i>a</i> 33,18 33,17 33,18	33.18 33.19a33.20 33.17	8.73a8.88 8.73a8.88 8.73a8.87 8.72a8.87 8.73a8.88	8.74a8.88 8.74a8.88 8.74a8.88 8.73a8.88 8.74a8.88
March -	Bolivia Bolivi- ano	Colombia Peso	Ecua- dor Sucre	Uruguay Peso	Vene- zuela Bolivar	Chile Peso	Peru Sol	Portug Escue	Hong Kong	Shan hai (Yuan).	g- Yoko- hama	Manila Peso	Singa- pore Dollar	Bombay Rupes	Java Guilder
1 2 3 4	Checks 3.70 3.70 3.70	Checks 56.97a57.25 56.97a57.25 56.97a57.25	Checks 9.50 9.50 9.50 9.50	Checks 79.25a79.50 79.25a79.50 79.25a79.50	321/2	Checks 5.16a5.1 5.16a5.1 5.16a5.1	9 2514	4.47 a 4.47½a	Checks 4.50 30.22a30 3 4.50 30.29a30 3 4.50 30.26a307 UN DAY	Chec. 29.64a2 29.64a2 29.65a2	Checks 1929 ₃₂ 1929 ₃₂ 1929 ₃₂ 1915 ₁₆ Checks 28.73a28.	77 50.25a50.3 75 50.25a50.3 75 50.25a50.3 75 50.25a50.3	Checks 0 57.95a58.0 0 57.89a58.1 0 57.95a58.1	Checks 37.32a37.31 10 37.30a37.33 15 37.30a37.33	Checks 5 55.16 3 55.19 3 55.18
6 7 8	3.70 3.70 3.70 3.70 3.70	56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25	9.60 9.50 9.50 9.50 9.50	79.25a79.50 79.25a79.50 79.52a79.50 79.55a79.50 79.25a79.50 79.25a79.50	321/2 321/2 321/2 321/2 321/2	5.16a5.1 5.16a5.1 5.16a5.1 5.16a5.1 5.16a5.1	9 25¼ 9 25¼ a 25 9 25¼ a 25 9 25¼ a 25 9 25½ a 25 9 25½ a 25	4 4816a	OLI DAY .505 30.23a303 4.50 30.28a307 4.50 30.23a303 4.51 30.24a303 4.51 30.29a307	29.63a2 29.65a2 29.61a2 29.61a2 29.63a2	2915 ₁₆ 28.78a28. 2915 ₁₆ 28.78a28. 2929 ₃₂ 28.76a28. 2929 ₃₂ 28.77a28. 2915 ₁₆ 28.78a28.	82 50.25a50.3 84 50.25 81 50.25a50.3 81 50.25a50.3 79 50.25a50.3	5 58.09a58.2 58.14a58.3 0 58.03a58.2 0 58.09a58.2 0 58.14a58.3	25 37.39a37.44 30 37.41a37.42 25 37.36a37.42 25 37.38a37.44 30 37.41a37.46	4 55.18 2 55.18 2 55.19 5 55.19 6 55.19
1 2 3 4 5 6	3.70 3.70 3.50 3.50 3.50 3.50	56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25	9.50 9.50 9.50 9.50 9.50 9.50	79.25a79.50 79.25a79.50 79.25a79.50 79.25a79.50 79.35a79.50 79.35a79.50 79.25a79.50	32½ 32½ 32½ 32½ 32½ 32½		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4.40 a 34 4.50 4.50 4 4.51 a 4.51 a		29.55a2 16 29.38a2 16 29.50a3 16 29.38a2 16 29.35a2 16 29.38a2	927 ₃₂ 28.81a28. 29 ½ 28.93a28. 30.00 28.91a28. 29 ½ 28.91a28. 29 ½ 28.88a28. 29 ½ 28.89a28.	99 50.25a50.3 95 50.25a50.3 93 50.25a50.3 92 50.25a50.3 91 50.25a50.3 91 50.25a50.3	0 58.25a583 0 58.28a58.4 0 58.25a58.3 0 58.28a58.4 0 58.20a58.3 0 58.31a58.3	37.47a37.55 40 37.50a37.55 55 37.48a37.55 50 37.49a37.55 55 37.48a37.56 55 37.52a37.56	5 55.19 5 55.30 3 55.30 4 55.30 6 55.31 6 55.30
8 9 1 2 3	3.50 3.50 3.50 3.50 3.50 3.50	56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25 56.99a57.25	9.50 9.50 9.50 9.50 9.50	79.35a79.50 79.35a79.50 79.35a79.50 79.35a79.50 79.35a79.50 79.35a79.50 79.30a79.50	3214 3214 3284 3284	5.16a5.1 5.16a5.1 5.16a5.1 5.16a5.1	26.00 26.00 26.00	4.50 a 4.51 a 4.50 a 4.50 a	4.52 30.32a30 3 4.53 30.37a30 3 4.53 30.43a30 ⁹ 4.53 30.42a30 ⁹ 4.52 30.41a30 ⁹	29.40a2 29.35a2 29.42a2 29.46a2 29.47a2	28.914 28.96428. 29116 28.96428. 291316 28.97428. 291316 28.97428. 292732 28.94428. 292532 28.92428.				
5 6 7 8	3.50 3.50 3.50 3.50	56.99a57.25 56.99a57.25 56.99a57.40 56.99a57.40	9.50 9.50 9.50	79,30a79,50 79,30a79,50 79,05a79,50 79,05a79,50	32 32 32 32 32	5.16a5.1 5.16a5.1 5.16a5.1	9 25 7 a26. 9 25 7 a26. 9 25 7 a26.	00 4.50 a 00 4.50 4 00 4.50 4 00 4.49 4 00 4.50 a	1.52 30.37a30 3 UN DAY 1.53 30.41a30 3 1.53 30.44a30 9 1.52 37.47a30 9	29.44a2 29.46a2 29.47a2 29.47a2	29 ¾ 28.96a28. 29 ¾ 28.95a29. 92 ⁵ 32 28.93a28. 29 ¾ 28.95a29. 29.25 ₃₂ 28.95a28. 92 ⁵ 32 28.98a29.	99 50.25a50.3 00 50.25a50.3 96 503 ₁₆ a50.3 00 503 ₁₆ a50.3	0 58.39a58.8 0 58.39a58.8 0 58.36a50.3 0 58.36a58.8	37.58a37.63 37.59a37.63 0 37.55a37.55 50 37.55a37.55	1 55.42 2 55.40 9 55.27 9 55.35 9 55.37

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING JULY 1937

Bond Sales 1936 \$282,571,000 2,070,938,000 | July _______Shares _ 20,722,285 2,070,938,000 | Jan. 1 to July 31 ______ 249,593,212 1937 1936 34,793,159 295,547,699

The tables on pages 19 to 40 furnish a complete record of the transactions on the New York Stock Exchange during July, 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 representations are 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. ent one or more 32ds of a point.

Sales in July	BONDS	terest	P	rice				PRICE	S IN	JULY			R	ANGE S	INCE	JAN. 1
Value	N. Y. STOCE EXCHANGE	Int	Ja	n. 2 937	J	uly 1	Ju	ly 31	L	owest .	I	Tighest	i laya	Lowest	, 1	lighest
. S	US GOVERNMENT BONDS		Bid		Bid	Asi	k Bid	Asi	Sale	Prices	Sa	le Prices	Sa	le Prices	Sa	le Prices
313,000	Tenners 41/a Oct 15 1047 1053	A O	121.1	Ask 3 121.23	115.1	6 Sale	117.2	Sale	115.16		1 117.2	July 3	1 113.1	6 Apr. 2 Apr.	2 121.1	4 Jan. 4
438,000	Registered	A O	109.2	Sale	106.9	Sale	106.30	Sale	. 116 106.6	Tuly	5 116.7 6 107.2				2 120.1	5 Jan. 23 6 Jan. 2
3,000 144,000	RegisteredDec 15 1944-1954	J D				Sale	112		106.13	July 1	0 106.2	8 July 2	1 104.1	6 Apr.	1 108	Mar 3
*,000	Registered	J D							111.14	July 1	3 111.2	8 July 2 3 July 3 0 July 1 9 July 3	5 109.1	8 Apr.	6 114.8	0 Jan. 2 Jan. 26
	Treasury 3 %sMar 15 1946-1956 RegisteredTreesure 3 %c	M B		114.20) Sale	110.26	1 200							$\frac{2}{2}$ $\frac{114.9}{113.2}$	Jan. 5 1 Jan. 14
1,000	Treasury 3 %sJune 15 1943-1947 Registered	1 D	110.17	Sale		7 Sale	107.5	107.16	106.17 106.14	July	1 102.1	July 2	011704 2	Q Ane	9 110.1 1 109.6	8 Jan 2
320,000 1,000	Registered Sept 15 1951-1955 Registered Sept 15 1951-1955	M S	106.18	Sale		Sale	103.20) Sale	102.18	July	1 103.20	July 3 July 1 July 1	1 101	Apr.	2 106.2	S Jan. O
153,000	Treasury 3s June 15 1946-1948	JD	107.27	108.6	103.3	Sale	104.30	Sale	103 103.29	July 1 July	2 105.2	July 2	911102.10	Anr	$\begin{array}{c c} 1 & 106.23 \\ 2 & 107.36 \end{array}$	3 Jan. 11
138,000	Registered June 15 1940-43	j Ď	107.28	Sale	105.12	Sale	105.30	Sale	105.12	July	1 106	July 30	104.2 104.2	Mar. 1	7 104.2 2 107.2	Mar. 17
41.000	Treasury 3 % Mar 15 1941_1943	l D	108.23			106.12	106.18		106.7			July 3	_ 105.10) Apr. 1	7 107.18	Ian 5
15,000	Registered June 15 1946-1949	M B							106.4	July	2 106.10	July 19	104.20	Apr.	5 108	Feb. 1
50,000	RegisteredDec 15 1949-1952	1 D 1 D	108.25 108.21	Sale	104.16		105.21		104.15			July 30	_11102_24	Anr	108.24	Jan. 4
	Registered		C 450 18	108.18	104.13	104.30	105.16	105.21	104.22	July	8 105.20	July 30	102.24	Apr.	108.18	Jan. 8
182,000	Treasury 3 1/2sAug 1 1941 Registered	FA	108.22	Sale	106.4	Sale	106.19	Sale	106.1	July	2 106.19	July 31	104.24	Apr.	108.24	Jan. 4
206 000	[사용] [전 20 [20] [10] [20] [20] [20] [20] [20] [20] [20] [20] [20] [20] [20] [20]	E-18/25/1									0.50					Apr. 27
3,000	Treasury 3½sApr 15 1944-1946' RegisteredMar 15 1955-1960		109.25	Medic SA	106.3	Sale	106.29	Sale	106.3 106.11	July July 1	$\frac{1}{3}$ $\frac{107}{106.26}$	July 29	104	Apr.	109.28	Jan. 2 Jan. 11
1,156,000	RegisteredMar 15 1955-1960	M S	104.22	Sale	100.13	Sale	101.16	Sale	100.13 100.13	out	TITOTITO	July 29 July 26	11 00	ADT.	1104.30	Feb. 26
405,000 2,000	Treasury 2 %s Sept 15 1945-1947	MS	106.15	Sale	102.19	Sale	103.11	Sale	102.12	July :	2 1 1 0 3 . 1 2	July 30	100.18	Apr.	104.22	Mar. 1 Jan. 2 Jan. 12
188,000	Registered Sept 15 1945-1947 Registered Sept 15 1945-1947 Registered Sept 15 1948-1951 Registered Sept 15 1948-1951	M S	104.11	104.20	100.15	Sale	101.18	Sale	102.18 100.15	July	9 102.18 1 101.19	July 28	101.2	ADP. 2	1104.16	Jan 11
	Treggier 28/e 1081-1084				99.24	100	100.18	Sale	100.15 99.23	July (100.15 1100.20	July 6 July 29	100.15 98.4	July (1100.15	July 6
	Tressury 244 Sent 15 1056-1050	100000000	TAX PAGE TO THE	Sec. 24 Carry States	99.17				99.15							Feb. 25
	Kegistered	Ce. 13.	1. 25 But 15 F.	Service Control			100.14					July 30		Actes I works	C Tatleto Set	Feb. 26
	Treasury 2 1/3	J D	101.10	sale	97.26	Sale	99.2	Sale	97.23	July	99.2	July 29	96.6 97.13	Apr. 2	101.22 97.13	Feb. 8 June 28
	Federal Farm Mortgage Corp— 3½s											Cayle.				June 28
220,000	3½sMar 15 1944-1964	M S	105.30	Sale	103	Sale	103.25	104.6	102.31	July 12	104.2	July 24	101.7	Apr. 8	106.10	Jan. 22
208,000 10,000	RegisteredMay 15 1944-1949 Registered	NN	105.17	Sale	102.9	Sale	103.8	103.14	102.9		103.12		100.11	Apr. 2	105.17	Jan. 2
68,000 1,000	3sJan 15 1942-1947 Registered	;;	105.21	Sale	102.30	103.10	104.8		103	July 2	102.17 104.8	July 8 July 31	1101	Apr. 28	105.10 105.23	Jan. 15
46,000	2½sMar 1 1942-1947	W S	105.20	105.23		101.20	1-03000 - 0000		102.22	July 2	102.22 102.8	July 2	102.22	јшу 2	105.1	Feb. 16
	Home Owners Mtge Corp—	o Y					102.1	-0-:	.v		1102.0	3 my 30	33.0	Apr. 8	104.10	Jan.
1,055,000	2a Series A May 1 1044 1050	N	105	Sale	102	Sale	103.3	103.6	102	July 1	103.4	July 30	99.24	Apr. 1	105.3	Jan. 4
766,000	RegisteredAug 1 1939-1949 RegisteredAug 1 1939-1949	A	103.2	Sale	100.11	Sale	101.10	Sale	100.9	July 2	101.10	July 29	1101.23	June 26	104.22 103.2	Jan. 18 Jan. 2
372,000	Registered		103.2	103.4	99.31		100.26		100.9 99.30	July 6	100.9 101.2	July 6 July 30	100.9	July 6	100.9	July 6
	FOREIGN GOVT. & MUNICIPALS						100.20	• • •	55.00	J	101.2	3 my 30	85.10	Apr. 2	102.31	Jan, 6
OA DOOL	Agricultural Mtge Bank (Colombia)—		001/													
19,000	*S f 68 Apr 15 1935 coupon on1947 *S f 68 Apr 15 1935 coupon on1948 *Akershus (Dept) extl 5s1963 *Antioquia (Dept of Col 7s A1945	ô	21	22 21 %	23%	Sale	2314	451/2	23% J 23¼ J	uly 1 uly 2	24 3/8	July 20 July 22		June 8 Apr. 9	30	Feb. 15 Feb. 15
28,000	Antioquia (Dept of) Col 7s A1945]	J	19	Sale	99 12 12 12 12	100%	9912	Sale	99 J	uly 20	9934	July 22 July 13	97	Apr. 9 May 1 June 14	100 36	June 28
2,000	•Raternel a 17a ser C 1945			Sale 20	12 12	12¼ 12¾ 12¾	1214	13%	1213 J	uly 14	1314	July 29	12	June 11	207	Jan. 16 Jan. 5
50,000 25,000	*External s f 7s ser D	J	19	Sale	12	1214	1214	1314	12 1 J	uly 2	13 1/2	July 6	1136	June 11 June 30	20 1	Jan. 5 Jan. 5
42,000 54,000	*/8 2d series1957		16 1516	Sale	10%	Sale 11%	1214	$\frac{13}{12}$ %	10% J 11½ J	uly 1 uly 6	1218	July 23 July 22	10%	July 1 June 24	1733	Jan. 5
42,000	V/8 3d series19571	OII	15	16 99	10 % 10 % 10 % 10 %	111/2	1217	Sale	11½ J	uly 7	1234	July 23 July 29 July 29 July 29 July 6 July 23 July 22 July 26 July 26 July 26 July 26 July 27	1114	June 24 June 18 Jan. 4	20 20 17 16 16 16 102	Jan. 5
43,000	Argentine Govt public works 681960			pare	TOT-35	Sale	100.23	102.8	002532J	fuly 1 fuly 20 fuly 20 fuly 14 fuly 2 fuly 2 fuly 2 fuly 6 fuly 7 fuly 14 fuly 22	1012532	July 1	1002532	July 22	102%	July 26 Feb. 9
33,000 64,000	TExti s i g 6s of Oct 19251959	0	102	Sale	1011/6		100.23	102	00 ²³ 32J	uly 29	101132	July 2	1002332	July 29	103	Jan. 22
22,000	TExtle f 6s of May 1926 1960 b	A S	102 %	Sale	1002132	101¼ Sale	100.10	102 1	00% J	uly 30 uly 23	100%	July 2 July 5	100%	July 30 Feb 10	10234	Feb. 4 Jan. 28
81,000 34,000 42,000	Texti of 6s (Sanitary Works) 1961 F	4 S	101 1	Sale	1002132	1011/2	100%	Sale 1	00% J	uly 29	100%	July 5	1005	July 29	102	Feb. 4
23.0001	TPublic Works ext a f g 66. May 1961 M	N	102 3	Sale	1011532	Sale	1011/8	Sale 1	01 1 J	uly 30	1011532	July 1	101 32	July 29 July 30 Feb. 19 July 29 July 21 Feb. 18	102	Jan. 22
458,000 1,279,000	Exris i g 6s of Oct 1925	IN		Da16	100%	100 ½ 9 Sale	19.311	00.20 Sale 1	993132J	uly 24	101%	July 6 July 12	9634	July 24 Apr. 22 June 1	10134	Jan. 12 June 8
-	inotes see page 30.	All			91%	Sale	9314	Sale	91½ J	uly 2	931/4.	July 26	90 1/8	June 1	931/4	July 26

Sales in July Value \$ 168,000 60,000	BONDS N. Y. STOCK EXCHANGE	1 5.2	Price	PRICES IN JULY RANGE SINCE JAN. 1
168,000 60,000		Int	Jan. 2 1937	July 1 July 31 Lowest Highest Lowest Highest
303,000 24,000 39,000 51,000 18,000 18,000 32,000 534,000 706,000 447,000	Foreign Government (Conitsued) Australis 5s of 1925	J S N J A 8 J D S O D D O O O	Bid Ask 109 ½ 110 ½ 109 ½ 110 101 ½ Sale 99 ½ 100 23 108 ½ Sale 105 ½ Sale 115 ½ Sale 97 ½ 100 19 ½ 22 51 ½ Sale 41 Sale 41 Sale	Bid Ask Bid Ask Bid Ask Bid Ask Bid Ask Bid Ask Bid Sale Prices
238,000 53,000 34,000 34,000 13,000 1,000 14,000 2,000 666,000 219,000 246,000	**Bunes Aires (City) 6½s B 2	5 J J 6 A O 6 A O	100 % Sale 100 102 % 100 101 %	102 % Sale 101 % 102 % 101 % July 27 102 % July 6 100 Feb. 15 102 % June
61,000	+S f 78 July coupon off196	7 J J	241/2 Sale	24 26 28 28
71,000 59,000 75,000 76,000 8,000 1,000	*Guar af gold 6½ =	1 A O M S 1 A O M S 1 A O M S 1 A O	17% Sale 17% Sale 17% Sale 16% Sale 18% 21% 32% Sale	20 Sale 20/% 20
34,000 8,000 4,000 38,000 22,000 2,299,000 39,000 32,000 84,000 158,000 328,000	Costa Rica (Republic)— 7°s Nov 1 1936 coupon on	51 M N 14 M E 19 F A 19 F A 53 J . 55 J I 51 A C 52 A C 42 J . 55	27 Sale 103 101½ 100¾ 101½ 105¾ Sale 105½ Sale 105½ Sale 105½ Sale 100¾ Sale 100¾ Sale	78.4 Sale 96.4 Sale 96.4 Sale 95.4 July 28 34.4 July 18 70.4 Apr. 12 80 Apr. 18 96.4 Sale 95.4 July 9 97 July 2 95 May 5 99 Jan. 34 34.4 33.4 34.4 33.4 July 28 34.4 July 13 27 Jan. 2 36.4 Mar. 100 104 101.4 100.4 July 2 101 July 14 100.4 July 2 105.5 Jan. 102.4 July 6 102 July 6 101 July 12 100.4 July 2 105.5 Jan. 102.4 July 6 102.5 July 29 107.4 Jun. 29 102.4 Apr. 102.4 July 9 105.5 July 29 107.4 Jun. 29 102.4 Apr. 105.5 July 29 105.5 July 2
3,00 4,00 6,00 6,00 12,00 44,00 42,00 38,00 17,00 8,00 34,00	Dominican Republics 18 18 18 18 18 19 18 18	40 A (40 A (70 423 7334 734 7354 7354 7354 7354 7354 7354	70
17,00 22,00 22,00 127,00 18,00 6,00 8,00 4,00	o +5 1/4s unstamped 19 +5 1/4s stpd (Canadian holder) 19 •German Republic 7s stamped 19	65 65 65 49 4 9 58 J (64 M I 68 F 66 A (65 G J 66 G A (65 G A (65 G J 66 G A (65 G J 66 G A (65 G A (65 G J 66 G A (65 G A (6	20 Sale 29 Sale 24 25 30 20 Sale 24 25 30 26 31 33 33 32 32 32 32 32 32 32 32 32 32 32	26\frac{3}{4} Sale 27\frac{3}{2} 28\frac{3}{4} July 1 28\frac{3}{4} July 21 18\frac{4}{4} Jan. 6 28\frac{4}{4} July 24\frac{1}{2} 25\frac{1}{4} Jun 27\frac{1}{4} Jun 27\frac{1}{4}
260,00 19,00 76,00 393,00 394,00 18,00 1,00	taly (Kingdom) external s f 7s_19 (Italian Cred Consortium 7s ser B 19 (Italian Cred Consortium 7s ser B 19 (Italian Public Utility s f g 7s	551 J 1 47 M 1 552 J 1 554 F 1 65 M 1 57 A 1 47 F 1 550 J 1 65 M 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	A 48 500 113 120 B 514 Sale 744 794 714 794 715 88 Sale 0 2714 304 0 2714 304 0 9214 1043 0 9214 1043 0 9214 1043	6 86 Sale (84) 86 Sale (84) Sale (85) Sale (85) Sale (85) Sale (92) Sale (11) Sale (92) Sale (93) Sale

Sales in	BONDS			i EAU	1.19*11 Pr.	ES IN JULY		RANGESI	NCE JAN. 1
July Value	N. Y. STOCK EXCHANGE	Interest		July 1	July 31	Lowest	Highest	Lowest	Highest
47,000 18,000 168,000	FOREIGN GOV'T (Consisted) Mexico (Continued) *4s of 19941954 *Assenting 4s of 19941954 *Assenting 4s of 1918 large* *Assenting 4s of 1918 small	***	Bid Ask 7 Sale 6 8 8 4 7 2 Sale	4½ 5	5 5 14 5 4 Sale 4 1 8 Sale	5½ July 16 5 July 29	6 July 71	5¼ June 28 5¼ July 6 5 June 29 4% July 2	9% Jan.
24,000 53,000 122,000 55,000	** Treas 6s of *13 assent (large) 1933 ** Small Milan City (Italy) ext loan 63/81952 Minas Geraes (State of, Brazil) *63/8 September coupon off1958	A O	27 Sale	7¾ 9½ 71½ Sale 26¼ Sale		7 1/8 July 20	8 1/2 July 14	7½ July 20 7½ July 20	13 ¼ Jan. 13 Jan.
20,000 12,000 44,000 18,000 33,000	*Montevideo (City) 7s	JNAAA	24% 27 65% 64% 104% 105% 104% 3	26¼ 27½ 71	74 Sale 60 103 % Sale 103 % 104 106 % 106 %	72 July 10 72 July 10 63 ¼ July 1 103 July 2 102 ¼ July 2 105 ¾ July 14	74 July 20 64 July 26 103 1 July 12 104 1 July 12 106 1 July 7	24½ May 14 65½ May 17 60½ Mar. 18 101¾ Mar. 20 101% Mar. 23 104½ Mar. 16	74 July 20 64 Jan. 10 10514 Jan. 20 105 Jan. 20 10716 Jan. 20
53,000 190,000 373,000 6,000	*6i/s September coupon off. 1959 *Montevideo (City) 7s. 1952 *6s series A 1959 *6s series A 1959 New South Wales ext s f g 5s. 1957 External s f g 5s. 1958 Norway 20-year ext s f 6s. Aug 15 1944 Ext sinking fund 4½s. 1966 External sink fund 4½s. 1965 4s s f ext loan 1963 Municipal Bank ext s f 5s. 1970 *Nuremberg (City) external 6s. 1952 Oriental Devolupment 6s. 1953 External deb 5½s. 1958 Oslo (City) 4½s extl sink fund 1955	M 8 A O F A J D F A	106% 109 102% 103% 101% Sale 102% Sale 18% 24%	105% Sale 103% Sale 102 Sale 98% Sale 102% 21 24%	107 2 Sale 104 Sale 102½ Sale 99½ Sale 102¾ 23½ 26	70¾ July 2 126¼ July 1 27 July 1 27 July 1 72 July 2 63¼ July 2 103¾ July 2 102¾ July 2 105¾ July 1 105¾ July 1 105¾ July 1 105¾ July 1 101¾ July 8 98 July 2 102¼ July 8 24¼ July 3 76½ July 17 72¾ July 8 100¼ July 17 72¾ July 20 100¼ July 1 106¼ July 27 168 July 27	107 ½ July 31 104 ¼ July 23 102 ¼ July 10 99 ¼ July 17 103 July 26 25 ¼ July 12	105% Apr. 3 101½ Apr. 5 99¼ Apr. 5 95¼ Apr. 22 102¼ Mar. 10 17 Mar. 18	109 Jan. 1 105 May 27 103 June 10 99½ July 17 103½ Apr. 30 25¼ July 12
63,000 64,000 4,000 4,000	Bxternal deb 5 %s 1958 Oslo (City) 4 %s extl sink fund 1955 Penama (Rep) external 5 %s 1958 - Extl s 7 fs ser A May 15 1963 - Stamped (assented)	MN AO J D M N	76% 78 72% 75 99 99% 105% 106 69 85	82¾ Sale 76½ Sale 100⅓ Sale 105% 71½ 60% Sale	74 ¼ Sale 101¾ Sale 106 ¼ 66 ¼ 75 ¼ 62¾ Sale				79% June 11 102% July 28 107 Apr. 23 85 Jan. 22
04.000	*7s September coupon off 1947 *Peru (Rep) Sec a f g 7s 1959 *National loan ext a f 6s 1960			23½ Sale 20 21½ 19¼ Sale	2734 Sale	23½ July 1 20½ July 6 18¾ July 15	20 1/2 July 221	60 1/4 July 6 22 5/4 Apr. 30 19 1/4 May 19 17 1/2 June 22 17 1/4 June 22 47 Mar. 11	30 % Feb. 27 28 Feb. 15 26 Feb. 15 26 Feb. 15
127,000	*Stabilis loan 7s of '27_ Oct 15 1947 *External a f 8s 1956 Porto Alegre (City of)— *8s June coupon off 1961 *7½s July coupon off 1966 Prague (Greater City) 7½s 1952 *Prussla (Grea State) ext af 6½_ 1951 *S f gold 6s 1952		59 12 Sale	51 % Sale 64 % Sale 47 ½ Sale 27 % 30 26 % 27 % 96 ¼ Sale	74 Sale 54 Sale 29 32	18% July 1 51% July 1 64% July 1 47½ July 1 27% July 1 25% July 2 94½ July 2	74 July 31 54 July 28	60 Mar. 2 451 May 11 271 June 21 25 May 25 92 Jan. 16 171 Jan. 11 161 Jan. 7	80 Feb. 11 64 Feb. 13
62,000 25,000 5,000	Queensland (State of) ext s f 7s_1941 25-year extl s f 6sReb 15 1947 •Rhine-Mein-Danube deb7s ser A1950	A O	1118/ 11314	23½ Sale 23½ Sale 23½ Sale 109¼ 110½ 109½ 111½ 32½ Sale	2472 25	23 % July 1 23 % July 1 109 July 13 109 ½ July 2	24½ July 30 24½ July 30	17% Jan. 11 16% Jan. 7 109 July 13 109 Apr. 10 21% Mar. 12	
	•8s April coupon off1946	A O F A	28 26¾ Sale	28¾ Sale 25¾ Sale 31¼ 32¼ 25½ Sale	33 34 28½ Sale 34 Sale 27½ Sale	27 1/2 July 6 25 3/4 July 1	34 July 29 29¼ July 27 34¼ July 30	26 Apr. 30 2234 May 18 29 May 25 2376 May 17 25 May 17	3414 Jan. 23 33 Feb. 26
139,000 44,000 67,000 226,000	Rome (City) external s f 61/s1952 Roumania (Kingdom of, Monopolies) •7s August coupon off1959	A O F A	72¾ Sale 25% Sale	26 26 34 26 26 34 71 73 37% Sale	1 26 14 29 16	25 1/4 July 1 25 1/8 July 14 26 1/8 July 15 72 1/2 July 2 37 1/8 July 1	29 ½ July 27 29 ½ July 28 29 ½ July 29 75 July 21 40 ½ July 27	25% May 18 72% Apr. 1 25% Jan. 2	32½ Jan. 21 83½ Feb. 3 40% July 27
39,000 65,000 23,000	% May coupon off1957	M N M N	27 24½ 38	22½ 30 26 29½ 25½ Sale 38 40	22 30 32 Sale 26 29 1/8 40 3/4 44	27¼ July 2 25 July 12 38 July 8		21¾ Jan. 7 27 June 9 25 May 14 36¼ June 2	27 Feb. 15 35% Mar. 2 34% Jan. 21 44 Jan. 28
	*88 July coupon off	J D	28	33½ Sale 28 29 26¾ Sale 95¼ Sale 22 22	37 Sale 28¾ 28¾ Sale 97 Sale 22 22	38 July 8 30½ July 7 28½ July 2 25% July 6 94½ July 2	42 July 27 37 July 30 32 1/4 July 23 29 1/4 July 30 97 July 30	29½ May 14 25 May 13 24 May 17 91 Mar, 27	25 June 29
81,000 104,000 2,000	Serbs Croats & Slovenes (Kingdom)— •8s Nov 1 1935 coupons on. 1962 •7s Nov 1 1935 coupons on. 1962 •8lielan (Prov) extl sink fund 7s. 1958 •Sileian Landowners Assn 6s. 1947 Styria (Province of)—		25 ½ 26 ½ 25 ½ Sale 53 ½ 55 36	28½ 28 Sale 47 48 31 36	2878 2978 28 28½ 54 Sale 30 39½	293/8 July 7 271/2 July 6 48 July 6 32 July 2	29% July 10 29% July 8 54 July 31 32 July 2	22 Jan. 28 25½ Jan. 4 24 Jan. 4 40½ Mar. 13 30 Jan. 12	25 Feb. 27 31 % Mar. 20 30 % Mar. 19 54 Feb. 10 39 % Mar. 11
56,000 75,000 4,000 185,000 10,000	Sydney (City) a f 2 5½s	FA	89% 92 104% 104% 73% Sale 72% 74 72% Sale 100% 101% 68 69% 69 69% 68% Sale	95 98 105 105¾ 73½ 745% 76 775% 77 Sale 100¼ 101½	98 1/8 106 104 1/8 106 73 1/8 75 69 1/8 70 76 Sale 101 1/4 Sale	95 July 14 10434 July 12 71% July 20 67 July 20 74 July 17 10034 July 26	98 July 26 105 % July 2 76 % July 10 73 ½ July 12 79 ½ July 24 101 ½ July 10	90 1/8 Jan. 16 101 1/4 Mar. 31 71 5/8 July 20 65 Mar. 20 72 1/4 Jan. 29	
376,000 130,000 12,000 4.000	**Vrugusy (Kep) external a f 8e_1946 **Exter a f 6e		68 69 4 69 69 4 68 8ale 73 90 89 4 93	97 Sale	68¾ Sale 68¾ Sale 82	67 1/8 July 15 68 July 14 79 1/8 July 12 97 July 1	69% July 28 69% July 28 80 July 12 99% July 28	63 % May 3 63 % May 3 63 % May 3 78 June 1	00 78 Apr. 14
	Variaw (City) external 7s1958 Yokohama (City) extl e f 6c1961 RAILROAD AND INDUSTRIAL COMPANIES.	P A J D	48 Sale 77½ Sale	45 49 841% Sale	54 Sale 79 Sale	48½ July 2 79 July 16	54 July 31 85% July 7	92 ½ Jan. 21 39 ¾ Mar. 13 77 ½ Jan. 2	99¼ July 28 54 Feb. 15 86¼ June 17
17,000	*;*Abitibi Pow & Paper 1st 5s1953 Adams Express coil tr g 4s1948 Collateral trust 4s of 19071947 10-year deb 4/s1946 4/s stamped1946	FA		94½ Sale 97½ 100 99½ 100¼ 100¾ Sale	97 Sale 101 ½ 101 ½ 101 ½ 101 ½ 101 ½ 102 ½ 101 ¾ 102 ½ 101 ¾ 102 ½	94½ July 1 99¾ July 6 99½ July 6 100¾ July 1 101 July 13 78 July 2	100 July 13 101 ½ July 22 101 ¾ July 21 102 ½ July 21 102 ½ July 21 102 ½ July 21 85 July 6	100 Apr 141	109¼ Apr. 6 106 Jan. 5 105¾ Jan. 11 103⅓ Jan. 19 102⅓ July 21 99⅓ Feb. 9
25,000 7,000 10,000 7,000	Adriatic Elec Co external 7s1952 Ala Gt Sou Ist cons 5s ser A1943 First cons 4s series B1943 •Albany Parfected Weep Paper 4s 1943	10	114 109 78 80	76 85 1/8 109 1/8 108 Sale 66 Sale 67 75 104 1/4 95 1/2 Sale	$\begin{bmatrix} 111 \frac{1}{2} & 113 \frac{7}{2} \\ 107 \frac{1}{2} & 108 \\ 67 & 70 \\ 67 & 75 \end{bmatrix}$	108 July 13 63 July 12 67 July 2	00 0043 1011	78 July 2 110½ June 25 105½ May 7 59 June 22 64 Apr. 10	115 Mar. 5 110 Jan. 23 76 Feb 9
3,223,000	Allegheny Corp coll tr com 8s. 1944 *Collateral and convertible 5s. 1949 *Collateral & convertible 5s. 1950 *5s stamped	- 0	86 Sale 6514 Sale	58 Sale 96½ Sale	96 Sale 86½ -87½ 62 Sale 93¾ 95 108 Sale 99¾ 100½	103% July 31 95½ July 30 79 July 2 58 July 1 93½ July 10 108 July 31 100½ July 2 98 July 17	92 July 8 92 July 9 72 July 9 96 July 1 110 July 19 100 % July 20	95 June 29 86½ July 30 79 July 2 57½ June 30 93½ July 10 107¼ Mar. 17	101 % Feb. 2 96 ½ Jan. 2 93 ½ Feb. 11 72 ½ July 9 102 ½ Jan. 25
2,000 687,000 34,000 342,000	Alpine Montan Steel 7s	M S M S D N	93½ 94 81 Sale 87 Sale 109 Sale	108 108 % 100 100 % 97 % 98 ½ 100 %		98 July 17 10014 July 19 77 5 July 1 95 July 27 106 4 July 9 104 July 2	80% July 19		100½ June 18
354,000 292,000 725,000	Amer Internat Corp conv 51/21949 Amer Tel & Tel— 20-year sinking fund 51/21943	MN	1051 Sale 1111 Sale 1121 11216	112 Sale 104 % Sale 104 % Sale 99 ½ Sale 98 % Sale		104¼ July 2 111¼ July 14 103¼ July 13 99¼ July 1 98% July 7 125 July 1			
40,000 278,000 92,000	Amer water works & Elec Debenture 4016 & ceries A. 1974 Anaconda Cop Min s f deb4361950 AngloChilean Nitrata— *Sinking fund income deb1967	M N A O	171% Sale 109% 110% 106% Sale 36% Sale	103% 105% 105% Sale 32 34	107 1/4 108 1/2	103¾ July 7 105½ July 1	A Marin Mills	103 Apr. 29 104½ Mar. 23 31 June 19	110½ Jan. 23 107 Jan. 11 42½ Mar. 11
90,000 6,000 494,000 276,000	Ann Arbor lat & 4s	FA	71 72½ 104½ 72½ 99% Sale 106% 107½	57 63 101 104 97½ Sale 96½ Sale 103½ Sale		63 July 14 102 July 17 97 1/8 July 1 96 July 1 103 July 28	72½ July 19 102 July 17 98½ July 10 98½ July 9 103½ July 9	60 June 18 101 June 24 94½ Mar. 17 95 Mar. 17 103 Apr. 6	74 Mon 1

Sales in July	BONDS	nterest	Price Jan. 2	PRICES IN JULY	RANGE SINCE JAN. 1
Value \$	N. Y. STOCK EXCHANGE Atch Top & S F gen g 4e 1995) In	Bid Ask	July 1 July 31 Lowest Highest 3id Ask Bid Ask Sale Prices Sale Prices 110 Sale 111 Sale 109 ½ July 9 112 July 9 112	091140004
13,000 100,000 12,000 24,000 1,000	Adjustment 2 4s	MULL MA	111 111 106 110 108 111	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	221 104 % May 8109 % Feb. 21 103 % Apr. 28110 Jan. 1104 % Apr. 28110 Jan. 1108 Jan. 12 108 Apr. 29111 Jan. 28107 Feb. 28110 Feb. 24114 July 118 Mar. 1118 % Feb. 28110 May 17116 Feb. 28110 May 17116 Feb.
207,000 160,000 34,000 31,000 65,000 31,000 25,000	Atl Coast L lat cons 4sJuly 1952 General unified 4½s series A1964 L & N collat gold 4sOct1952 10-yr coll tr 5sMay 1 1945 Atlantic & Danville lat g 4s1948 Second 4s	ME LILLE ME	98½ Sale 105½ Sale 60 61½ 53½ 55 83½ Sale 83½ Sale 83½ 88 106¼	02½ Sale 103¾ 104 102½ July 7104 July 88 Sale 90¼ Sale 95½ Sale 92½ July 1 93 July 92½ Sale 95½ 95½ 92½ July 1 96 July 146 Sale 48 49 46 July 1 51½ July 46 Sale 47½ Sale 73½ 44 July 1 48 July 74 Sale 73½ 74 73 July 7 76 July 162 76 76 July 162 76 76 76 July 162 76 76 76 July 162 76 76 July 162 76 76 76 76 July 162 76 76 76 July 162 76 76 76 76 76 76 76 76 76 76 76 76 76	22 99 Apr. 71053 Jan. 220 87 J June 30 997 Jan. 21 99 Apr. 28 994 Jan. 27 1024 Mar. 24 1063 Jan. 27 102 June 30 603 Jan. 20 42 Apr. 20 54 Jan. 8 73 July 7 83 Jan. 28 31 June 17 85 Feb.
193,000 193,000 257,000 257,000 15,000 277,000 774,000 237,000 12,000 60,000	Refund & gen 5s ser A 11995 lat gold 5s 1191948 Ref and gen 6s, series C 1941 Southw Div 1st 3½s at 5% 1941 Southw Div 1st 3½s at 5%		90½ Sale 115½ Sale 100½ 101½ 103½ 104 107½ Sale 97 98 89½ Sale 77½ Sale 77½ Sale	777½ Sale 75 Sale 75 July 30 83 July 69½ Sale 67 Sale 66¼ July 29 73 July 78 Sale 76 Sale 76 July 30 83¾ July 13¼ Sale 112¾ 113 112½ July 1113¼ July 07¼ Sale 108¾ 107¼ July 1109 July 1112½ Sale 109½ July 8113 July	7 74 June 29 8214 Mar. 77 74 June 29 9314 Jan. 1111 Apr. 3116 Jan. 24 103 Apr. 1711014 Mar. 23 10914 July 811614 Jan.
3,000 29,000	4s stamped 1951 Battle Greek & Sturgie gu 3s 1951 Beech Greek & Sturgie gu 3s 1951 Bell Telephone of Pa 1st 5s B 1981 Bell Telephone of Pa 1st 5s B 1988 First & ref 5s series G 1960 Belvidere Del cons gtd g 3½; 1943 *Berlin Gity Electric deb 6½; 1951 *Deb sinking fund 6½; 1959 *Debenture 6s 1959 *Debenture 6s 1959 Berlin Elec Elev & Undgrd Bye- *lat 6½s 1951 Bethlehem Steel 4½s series D 1960 Gons mtge 3½s series E 1966 Big Sandy Ry 1st mtge 4s 1944	FA	21 14 Sale 21 14 21 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 115 14 Apr. 9 121 14 Jan. 28 120 Mar. 23 131 Jan. 27 14 July 17 1814 Jan. 12 25 14 July 1814 Mar. 16 26 July 1814 Mar. 16 26 July 1907 June 26 106 14 Jan. 22 92 100 14 Apr. 9 99 191 Jan. 22 92 100 100 100 100 100 100 100 100 100 10
219,000 65,000 60,000 39,000 111,000 27,000 20,000 181,000 401,000	Boston & Maine 1st 5s ser AC 1967 1st mortgage 5s series II 1955 1st g 4½ series JJ 1961 1*Boston & NY Air Line 1st gu 4s1955 *1*Botany Cons Mills sec s f 6½1934 *Certificates of deposit	MMAFAAJMMA	83 4 Sale 85 4 87 4 78 4 81 2 27 2 Sale 34 2 Sale 34 2 Sale 100 2 Sale 105 2 Sale 104 8ale 78 4 81	07¾	77 77 16 July 28 90 Mar, 79 77 16 July 28 90 Mar, 99 73 17 18 July 30 91 18 Feb. 19 73 18 July 28 85 14 Mar, 18 June 30 41 14 Mar, 18 July 28 101 18 Jan, 20 74 July 28 101 18 Jan, 99 97 14 Apr. 2 105 14 Jan, 22 84 14 June 23 104 Jan, 60 June 14 83 Jan,
148,000 129,000 32,000 4,000 16,000 210,000 7,000 10,000 5,000	1st 5s stamped 1941 Brooklyn Union fil ist 5s 1945 Brooklyn Union fil ist 5s 1945 Ist lien & ref 6s ser A 1947 Debentures gold 5s 1946 Ist lien & ref 6s ser A 1947 Debentures gold 5s 1956 Ist lien & ref 5s series B 1950 Brown Shoes f deb 3½s 1950 Brunsw & Western ist gu g 4s 1938 Buffalo Gen Elec 4½s ser B 1931 Buffalo & Pittagen 5s 1937 Consol 4½s 1957 45 Burl Ced Rap & Nor 1st 5s 1934 Certificates of deposit 1950 Consol 5s 1955 Consol 5s 1955 Caltins & El Corp unif & ref 5s 1937 Caltin Ferm Bidgs 1st 5s gu 1966 Caltins & El Corp unif & ref 5s 1937 Caltin Packing cony deb 5s 1948	M D D A S NO	131 % 105 % Sale 108 % 109 106 106 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7/ 111 June 28 122 1/4 Jan. 26 113 July 26 132 1/4 Jan. 21 90 June 29 106 Jan. 14 103 June 28 109 Jan. 26 103 1/4 Apr. 9 106 1/4 July 21 101 1/4 Feb. 8 102 Feb.
125,000 10,000 93,000 45,000 52,000 19,000 81,000 44,000 22,000 122,000 15,000 233,000	*Ist 7s ctfs of deposit 1942 Canadian Nat gold 4½s 1957 Guaranteed gold 5s July 1969 Guaranteed g 5s 0ct 1969 Guaranteed g 5s 1979 Guar gold 4½s 1957 Guar g 6½s 1956 Guar g 4½s 1956 Canadian Northern quar 6½s 1946 Canadian Northern quar 6½s 1946 Canadian Pac 4% deb stock 1946 Collateral trust gold 4½s 1946	A O J J J J A O A A A A A A A A A A A A	3514 Sale	21 1/4 Sale 23 1/4 July 1 24 1/4 July 1	29 20 June 28 42 Jan.
3,000 113,000 16,000 3,000 1,000 19,000	*Ref & gen 5½s series B1959 *Ref & gen 5s series C1959	M N O O J J J J J M S M S	37 38 78 ½ 82 31 ¾ 34 ¼ 21 ½ Sale 21 21 ½ 26 29 ¼ 23 26 ⅓ 19 ¼ Sale 23 ¼ 30 173 180	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	7 24% July 1 40 Jan. 1 378% Feb. 16 81 ½ May 28 25 ½ Feb. 16 1½ May 29 361½ Mar. 27 14½ July 28 23½ Mar. 27 14½ July 28 23½ Mar. 24 Jan. 5 31 Jan. 20
16,000	Central Steel lat sink fund 8s. 1948 Certain-teed Prod s f g 5½s A 1948 Champion Pap & Fibre deb 4½s 1950 Ches & Ohio lat coms g 5s. 1939 General gold 4½s 1992 Ref & impt mtge 3½s ser D. 1992 Ref & impt mtge 3½s ser E. 1996 Craig Vailey lat g 5s. May 1948 Potts Greek Br lat 4s. 1946 R & A Div lat com g 4s. 1989	M N N N N N N N N N N N N N N N N N N N	125½ Sale 93¾ Sale 107¼ Sale 108¾ Sale 127 128½ 102½ Sale	95 4 Sale 95 4 Sale 95 4 July 31 98 4 July 88 4 91 88 4 93 89 4 July 21 92 July 31 98 5 July 31	7 95 June 30 104 ½ Jan. 9 88 Mar. 23 95 ½ Mar 12 89 ½ July 21 92 July 8 122 June 17 125 ½ Jan. 6 74 ½ June 9 96 ½ Feb. 9 105 ½ May 13 108 Jan. 28 106 ½ Apr. 2 109 Jan. 26 116 ½ Mar. 20 128 ½ Jan. 9 95 Mar. 17 102 ½ Jan. 10 102 ½ Jan. 10 102 ½ Jan. 10 102 ½ Jan.

ales in July Value	BONDS N. Y. STOCK EXCHANGE	Interest	Price Jan. 2 1937	PRICE July 1 July 31	S IN JULY Lowest Highest	RANGE SINCE JAN. Lowest Highest
\$ 16,000 94,000 66,000 195,000 43,000 2,000 264,000 118,000 207,000	Chic & Ait RR ref á 3e	113 3			Sale Prices Sale Prices 53 July 21 53 July 8 107 July 6 108 July 26 111 July 7 111 July 1 112 July 27 109 July 12 July 14 117 July 7 101 July 14 117 July 7 101 July 12 July 13 July 14 July 14 July 14 July 15 July 16 July 16 July 19 July 16 July 19 July 16 July 17 July 18 Ju	Sale Prices Sale Prices 51 June 12 58¾ Jan. 10½¼ May 4110 Feb. 108¾ Apr. 1113¼ Jan. 106¼ Apr. 106¾ Apr. 8117¼ Jan. 116¼ Jan. 116¼ Apr. 9119 Jan. 100 Jan. 21 100 Jan. 21 30 July 28 46¾ Mar. 29¼ July 31 45¼ Mar. 117 May 20124 Jan. 36¼ June 17 51¼ Mar.
1,000 4,000 87,000 10,000 21,000 81,000 3,000 59,000 1,000	•Refunding dold 5s ser B	JAM JIJJJJJJAORNANASODO		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 July 9 27 July 8 11 M July 26 15 July 8 13 July 22 16 July 8 13 July 22 16 July 8 103 July 21 104 July 1 48 M July 13 46 July 31 50 M July 29 55 M July 13 50 M July 20 52 M July 30 34 July 30 35 M July 30 37 July 30 37 July 30 37 July 30 39 July 1 24 M July 6 20 M July 1 24 M July 12 13 M July 1 16 M July 13 16 M July 12 13 M July 1 16 M July 7 16 M July 1 16 M Ju	27½ July 9 43 Jan. 25 June 26 39 ¼ Feb. 11 June 29 26 ¼ Feb. 13 July 22 26 ¼ Feb. 13 July 22 26 ¼ Jan. 100 ¼ Apr. 29 111 ½ Jan. 110 ¼ Apr. 29 111 ½ Jan. 47 June 29 66 Mar. 46 July 31 57 ¼ Feb. 50 ½ July 29 69 ½ Jan. 52 ½ July 29 69 ½ Jan. 34 June 28 36 ½ Jan. 32 ½ July 21 49 ½ Jan. 32 ½ July 21 49 ½ Jan. 33 ½ June 28 52 ½ Feb. 37 ½ June 28 55 Jan. 37 July 30 52 Feb. 39 July 1 61 Jan. 37 ½ June 28 38 Feb. 19 ¼ June 29 36 ½ Feb. 12 ¼ June 29 24 ½ Mar. 12 ¼ June 29 36 ½ Feb. 12 ¼ June 29 24 ½ Mar. 12 ¼ June 29 24 ¼ Mar.
17,000 173,000 170,000 146,000 75,000 49,000	***Chicago Rys 1at 5s stamped And 1 1932 25% part paid	M S M N J D	38 38 38 38 38 38 38 38 38 38 38 38 38 3	861/8 941/8 941/2 911/2 941/2 901/2 Sale 873/8 Sale 901/8 911/8 761/2 Sale 781/4	HOLDER TO SEE A SECTION AND S	
	Chicago Union Station— Guaranteed 4s	IM	1081/8	104 108 105 108	106¼ July 17 107¼ July 2 109½ July 6 110½ July 12 107 July 1 108% July 20 105¼ July 1 106¼ July 8 104 July 1 106¼ July 8 101¾ July 12 103 July 27 82½ July 29 85¼ July 8 100¼ July 12 101¾ July 14	104% Apr. 30 108% Feb.
1,000 28,000	Cairo Div let dold 4s	M N J J A O	103 105½ 107¾ 111¼ Sale	103 107 ½ 101 ½ 103 108 ½ 108 ½ 108 109 ½ 109 ½	103 July 12 103 July 12 106 1/2 July 30 108 July 16 108 1/2 July 1 110 1/2 July 14	101 May 10 103 Feb. 106½ July 30 108 Feb. 105¾ Mar. 22 111 ¼ Jan. 110¼ June 23 110¼ June
190,000 $243,000$ $5,000$ $40,000$ $175,000$ $161,000$ $347,000$	Series D gu 31/81950	A OO	110 115½ 112½ 113 110½ Sale 112½ 106 106⅓ 90⅓ Sale 74¼ 75⅓ 104⅓ Sole 104⅓ Sole	103 112 111 111 111 111 111 111 111 111 11	98 July 1 101 8 July 27	108
2,000 1,000 184,000 190,000 147,000 4,000 87,000 219,000 231,000	Col & Hock Valley 1st ext g 4s	F A O O O O O O O O O O O O O O O O O O	113¾ Sale 108¾ Sale 104¼ Sale 109¾ 104¾ 109¾ 108½ 106¾ Sale 107¼ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	112¼ July 19 112¼ July 19 105¼ July 1 106¾ July 26 96% July 14 97¼ July 21 101¼ July 11 102½ July 7 107 July 22 107¼ July 21 104 July 7 105 July 14 104½ July 31 106¼ July 15 103½ July 1 104½ July 1 105 July 1 103½ July 1 104½ July 1 1	111½ Feb. 26 115 Jan. 102 Mar. 23 108½ Jan. 94 Apr. 9 100½ Jan. 994 Mar. 18 105½ Jan. 104½ Mar. 25 106 Jan. 105½ Apr. 16 112½ Feb. 104¼ Mar. 17 107% Jan. 100½ Apr. 10 103½ Jan. 101½ Mar. 9 106¾ Jan. 101 Mar. 2 107% Jan.
130,000 535,000 24,000 3,000	Consol Gas Co deb 4½s	7 D	106 1/2 Sale 106 1/8 Sale 36 Sale 34 1/2 36 34 1/4 34 1/2	101 Sale 103½ Sale 32 36 33	106 ½ July 2 107 ½ July 12 100 ½ July 1 103 ½ July 12 31 ½ July 28 36 July 6 33 ½ July 22 36 July 6	105% Apr. 2108% June 100% June 15107% Jan. 31½ July 28 41½ Feb. 33½ July 22 41½ Mar 35½ Jan. 5 40 Feb. 34 May 26 40¼ Mar 63½ Jan. 26 71½ Mar
39,000 62,000 210,000 65,000 19,000 34,000 75,000 17,000 36,000	1st lien & unif mtge 3 1/2 196! 1st lien & unif mtge 3 1/2 196! 1st mtge 3 1/2 197!	M N N N N N N N N N N N N N N N N N N N	107 \(\)	106 8 ale 105 107 107	105 % July 9 107 % July 28 102 July 2 104 % July 9 104 % July 9 108 % July 19 104 % July 19 104 % July 19 100 % July 19 100 % July 19 100 % July 2 101 % July 2 101 % July 2 101 % July 2 105 % July 2 105 % July 2 104 % July 2	103 ½ Apr. 13 10 ½ Ja 99 ½ Mar. 23 107 ½ Ja 98 ½ Apr. 9 108 ½ Ja 96 ¼ Apr. 14 103 ½ Ja 102 Mar. 18 105 Ja 100 ½ July 7 103 ½ Ja 99 ¾ Feb. 2 102 M 99 ¾ Feb. 2 102 M 104 Apr. 2 103 Ja 104 Apr. 28 106 Ja

Sales in	BONDS	iod	Price Jan. 2			S IN JULY		RANGE SIN	ICE JAN. 1
July Value	STOCK EXCHANGE	Per	Bid Ask	July 1 Bid Ask	July 31 Bid Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
69,000 19,000 6,000	6s extended to1946	J D J D	62 Sale 61 1/2 Sale	45 1/4 Sale 48 Sale 57 Sale 56 60	481/8 50 503/4 531/4 601/8 64 521/8 56	45½ July 1 47 July 2 57 July 1 52 July 9	50¼ July 9 52 July 30 61% July 22 55 July 13	45 June 26 46¾ June 29 56 June 26 52 July 9	65 Jan. 12 64 1 Jan. 23 61 1 July 22 55 July 13
88,000 416,000 12,000 20,000	Dayton Pr & Lt 1st & ref 3½s1960 Del & Hud 1st & ref 4s1943 Delsware Pr & Lt 1st M 4½s1971 1st & ref 4½s1962 1st mtge gold 4½s1969 Denver Gas & El 1st & ref 5s1951 Stamped as to Pa tax	LILMO	107 1/4 Sale 91 1/2 Sale 105 1/4 103 1/4	103 % Sale 89 % Sale 105 % 107 102 % 104 105 %	105 Sale 88 % Sale 106 106 % 103 Sale 105 %	103 % July 1 87 July 29 106 % July 15 102 % July 6	105 July 23 91 July 12 106 July 15 103 July 31	101 ¼ Mar. 18 87 July 29 104 ¼ Mar. 24 101 ¼ Jan. 5 104 ¼ Mar. 30 106 ¾ Apr. 8 106 ¼ Feb. 18 26 ½ July 31 27 ¼ May 22 14 ½ July 26 14 ¼ June 28	108 Jan. 5 95½ Jan. 16 106¼ July 15 104 Mar. 25
9,000 2,000 236,000 74,000	Denver Gas & El 1st & ref 5s1951 Stamped as to Pa tax	MNJJ	106 % 107 % 106 % Sale 33 % 36 %	107 ¼ 107 27 Sale 27 ½ 31 ½ 14 16	107 ½ 107 ½ 108 26 ½ Sale 28 ½ 28¾ 15 ½ Sale	107 ¼ July 15 107 ¼ July 21 26 ¼ July 31 28 ¼ July 15	107½ July 15 107½ July 21 28½ July 7 29½ July 8	106 % Apr. 8 106 % Feb. 18 26 % July 31 27 % May 22	108 1 June 3 108 1 June 18 36 1 Jan. 16 38 Mar. 8
5,000 173,000 5,000	*Ref & imp mtge 5s ser B1978 1*Des Moines & Ft D 1st gu g 4s1935	A O	31¾ Sale	14 10 14 34 Sale 20 2 Sale 534 734 46 71	21 Sale 61/4 61/8	18% July 31	29½ July 8 16 July 7 16 July 8 21¼ July 7 7¾ July 7	18% July 31 5% June 28	23 Feb. 18 22% Feb. 19 32% Jan. 18 12 Mar. 1
98,000 60,000 203,000	Gen & ref 5s series E	F A	1164 117	2.5	as a gray that is a	114 July 12 106¼ July 21 108¼ July 2 103¼ July 1	115 July 1 107¾ July 1 111½ July 21	50¼ June 3	57 1/8 Apr. 20
91,000			11 00 70	103½ Sale 58 85 61 70 48 48 59	61 63			60 Mar. 21 55 Apr. 28	65 May 25 45 Feb. 4
13,000	*Ist 4s assented 1995 *Second gold 4s 1995 *2nd 4s assented 1995 Detroit Term & Tunnel 1st gu 4/4s '61 Dow Chemical deb 3s 1951 Dul & Iron Range 1st 5s 1937 1**Dul So Shore & Atlantic g 5s 1937	3 3	01 23 10	113 % Sale	100%	47 July 20 113¼ July 1 101¼ July 1 42¼ July 17 104¼ July 1		111 Apr. 2 101 June 26 101 Apr. 28 42 July 17	55 May 21 118% Jan. 18 102% July 19 102% Jan. 21 72% Jan. 5 110 Jan. 2
1,000 7,000 21,000	Duquesne Light 1st M 3½s	A O A N		100	10714	107 T-1- 02	107 T-1- 00	Library Williams Co. Trans	
150,000 12,000 17,000 21,000	Rd El III N Y 1st cons g 5s	FANDO	114 115 104 104% 110%	131 Sale 110 Sale 111 Sale 103 1 109	109¼ Sale 110½ 112 104½ 105	109 July 12 1101/4 July 28 1041/4 July 27 108 July 8	110 ½ July 1 111 July 1 104 ¾ July 20 109 July 13	108% Apr. 7	139 1/2 Jan. 28 111 Mar. 29 113 1/2 Jan. 14 105 Mar. 5 112 Feb. 1
1,000 2,000 1,000 114,000 163,000	5s stamped]]]]]]	108 ½ 101 107 106 ½ Sale 91 Sale	104½ 104½ 98¼ 100½ 77 Sale	104½ 104½ 99 100½ 77½ Sale	104% July 6 98% July 1 77 July 1	104% July 12 104% July 6 99% July 24 82 July 7	103 Mar. 18 103 14 Mar. 30 97 14 Apr. 14	106 Feb. 16 107 Jan. 14 106 1/2 Jan. 5
69,000 38,000 572,000 433,000	Conv g 4s Ser A	A O A O M N O	91 % Sale 91 % 95 91 91 91 % 85 % Sale 85 85 %	80¼ Sale 81 88¾ 72 Sale 72 Sale	81 81	80 July 2 80 July 2 7014 July 30 7016 July 29	75 ½ July 12 75 ½ July 9 75 ½ July 9	80 July 2 80 July 2 91 Jan. 5 68 June 29	94¾ Jan. 22 94¼ Jan. 22 93¼ Jan. 15 89 Jan. 16
1,000	Genesse Riv RR 1st s f 6s1955 N Y & Eric RR ext 1st 4s1947	JJ	117 % Sale 114 % Sale	118 117¾ 119 108¼	118 1 119	118 July 8	118 July 20 118 July 26	114 % Mar. 30 116 % Feb. 8	119 Jan. 8 1181 June 9
137,000 9,000 1,000 17,000	3d mtge 4/ss	J D M S M S	104 104 18 102 101 14 102 102 102 1	101 ¼ 102 102 ½ Sale 100 ½ 103 103 ¼	$ \begin{array}{c cccc} 103 & 104 \\ 102 & 102 \\ 95 & 101 \\ 100 & 101 \\ 100 & 104 \\ \end{array} $	102 July 2 102 July 19 101½ July 22 100½ July 19	104¼ July 26 102¼ July 1 101¼ July 22 102¾ July 8	64½ Jan. 4 101 Apr. 9 102 Apr. 14 101½ Jan. 12 100½ July 19 101 June 16 96 July 15 82 Jan. 5	105 Jan. 11 103 14 Feb. 13 102 14 Mar. 30 103 14 Feb. 23
5,000 9,000 2,000 20,000	I+Fla Rest Coast let 414e 1050	01110	101 % 102 % 76 82 76 % 82 %	67 69	71 75	68 July 6	1 18 July 2	78 July 2 60½ June 17	81 1/2 Apr. 8 87 Jan. 7
	*t*Fonda Johns & Glov ref 4½= 1952 Proof of claim filed by owner **(Amended) 1st cons 2-4s 1982	MN	7% 9%	10½ Sale 9½ Sale 17½ 17½			12 July 22	9½ June 26	20 Mar. 5
2,000 3,000 7,000 29,000	Proof of claim filed by owner	MN	107 4 4%	4 4½ 3¾ 4½ 104½ 108½ 110½ 71 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3½ July 7 3½ July 26 (109¼ July 23 69 July 23	4 July 6 4 July 24 110¼ July 8 73 July 1	3½ June 2 3½ July 26 107¼ Jan. 20 107¼ Mar. 16 67 June 19	6% Mar. 17 5 Mar. 2 107% Jan. 20 110% July 8 87% Jan. 12
6,000	Gaiv Hous & Hend 5 1/2 A	J D	97 98	01 93	117 1/8 102	3278 3413 2	95 July 20 101 1/2 July 10 106 1/2 July 31	92 June 14 121 1/2 Jan. 29 100 1/2 Apr. 28 103 1/4 Apr. 16	100 ¼ Jan. 12 122 ¾ Jan. 27 102 ¼ Jan. 11
5,000 9,000	+ Obebenture 6 1948 + Obebenture 6 1948 + S f deb 2 68 1948 General Motors Acceptance Corp	J D	40 Sale 40 Sale 40 Sale	32½ Sale 31 39 32¾ 35	35¼ 37 36½ Sale 35½	32¼ July 6 32¾ July 7	36 July 31 36 July 17	30 Apr. 23 29½ Mar. 16	40 Jan. 2 40 Jan. 2
217,000 2,000 121,000	15-year debenture 31/8	J J	105 % Sale 102 % 96 % Sale 40 %	101 ½ Sale 101 % Sale 101 102 ½ 84 % Sale 25 37	102 ½ Sale 101 102 ½ 76 % 79 30 35	101 ¼ July 1 101 ¼ July 1 102 ¼ July 7 76 ¾ July 27	102 1/2 July 27 102 1/2 July 7 84 1/2 July 7	98% Apr. 2 98% Apr. 9 101% Mar. 29 76% July 27 32% June 15	105 ¼ Jan. 2 105 ¼ Jan. 8 103 ¼ Jan. 8 97 ¾ Jan. 2 44 % Jan. 2
	Extended at 6% to July 1 1934. Good Hope Steel & Iron sec 7s. 1941	JJ	ALC: NO STATE OF THE PARTY OF T	25½ 37 26 30 103 Sale	32 40 26 30 1041/4 1041/4		34 July 20	30¼ June 28 23 Apr. 17	52 Jan. 1: 30½ Mar.
16,00	0 Goodrich (B P) Co conv deb 6a 194: 0 1st mtge 4¼a 195: 0 Goodyear Tire & Rubber 1st 5a 195: 0 Gotham Silk Hosiery deb 5s w w. 194: Gouv & Oswegatchie 1st 5s 194: 0 Gr & I sz let du d 4½a 194:	ME	103 1/2 Sale	100½ Sale 104 Sale 99 Sale 102½ 104½ 108% 109%	100% Sale 104% Sale 95% 98% 102% 104% 108% 109%	100 ¼ July 1 103 ¾ July 1 98 ¾ July 14 108 ¼ July 14	101 ¼ July 22 105 ¼ July 7 100 July 8	102 % July 1 97 % Apr. 2 103 June 28 95 % June 16 103 % Jan. 13 108 % May 20	101 % Jan. 106 June 107 % Jan. 1 103 % Jan. 1
95,000 115,000 72,000	0 Gt Cons El Pow (Japan) 7a	FA		94 96% 89% Sale		93 1/2 July 19 87 1/2 July 17	98 July 13 93½ July 23	90 Jan. 27 84½ Feb. 13	98¼ Apr. 95¼ May 1
133,000 19,000 150,000 168,000 1,224,000	0 Gen mtge 5 1/2 Ser B 1957 0 Gen mtge 5 Ser C 1977 0 Gen 41/2 Series D 1977 0 Gen 41/2 Series E 1977	,	116 % Sale 114 % 115 109 % 109 %	113½ Sale 117% Sale 110 112 104% Sale 103¼ Sale 122¾ Sale	117¾ Sale 112 113 105% Sale	113½ July 1 117% July 6 110 July 6 104½ July 7 102½ July 2	6117% July 26 6112% July 36 7106% July 23 2105% July 23	9 110 Apr. 26 114 % Mar. 25 108 Apr. 27 100 % Apr. 9 100 % Apr. 9 1106 % Apr. 9	119 % Feb. 1 115 % Jan. 1 109 % Jan. 108 % Jan.
492,000 423,000 1,000 62,000	Gen mtge 48 series H 1940 Gen mtge 3% series I 1967 O Gen mtge 3% series I 1967 O Green Bay & West deb ctfs A 1967 O Gen mtge 48 series H 1940 O Gen mtge 3% series H 1940 O Gen mtge 48 series H 1940	J J Feb	62½ 75 12 8ale	94% Sale 60 68% 10% Sale	95¼ Sale 95¼ Sale 60 69 10¼ 12	122% July 2 109 July 1 94½ July 1 65 July 1 10¼ July 1	96 July 22 65 July 14 121/4 July 28	92 18 Apr. 28 65 July 14 10 Apr. 28	96 July 1 65 July 1 15 Jan. 2
2,000	Gulf & Ship Island ref 5sFeb 1950	A O	108% 104% Sale 99% 100% 88%	105 3/8 103 Sale 98 Sale 91 5/8 91 5/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	97½ July 20		106 Mar. 4 100 1 June 1 95 1 June 30	106 1 Mar. 106 1 Jan. 1 103 1 Feb.
97,000 90,000 45,000	O Gulf States St'l 1st mtge 4½s1961 O Gulf States Utilities 4s series C1966 10-year debenture 4½s1946	ÃO	991 Sale 105 1051 1041 Sale	96¼ Sale 100 101¼ 103¼ Sale	98 Sale 103 Sale 104 % 104 %	92 July 28 96 July 28 1001/2 July 2 103 % July 3 6 106 1/4 July 8	98¼ July 2 2103¼ July 2 104½ July 3	90 Jan. 13 7 93 4 June 2 99 4 Apr. 3 102 4 Apr. 30	105% Apr.
26,000 134,000	lock Val 1st con g 4 ks	J J	107 % 110 29 124 125 % 84 Sale 77 % 80	118 % 120 89 % Sale 63 69 %	118¾ 119¾ 93 94¾ 64 67	118½ July 28 89 July 7 62½ July 13	119¼ July 10 94¼ July 28 66 July 18	105% Apr. 10 25 May 14 114% Mar. 23 84 Jan. 2 62% July 13	27½ May 2 126¼ Jan. 97½ Feb. 1 86¾ Jan. 2
	For footnotes see page 30.				. 1				
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	The second secon				<u> </u>		i .		

Sales in	BONDS	erest	Price	ja i	PRICE	S IN JULY	RANGE SINCE JAN.
July Value	N. Y. STOCK EXCHANGE	Int. Per	Jan. 2 1937 Bid Ask	July 1 Bid Ask	July 31 Bid Ask	Lowest Highest Sale Prices Sale Prices	Lowest Highest Sale Prices Sale Price
309,000 449,000 111,000	Extended lat g 3½s	RACO JOSO ON JENACO JEN	102½ 103½ 51¾ 8ale 123¾ 124 81 8ale 129¾ 8ale 109½ 110 110½ 106½ 107½ 92½ 93 93¾ 8ale 88¼ 8ale 88¼ 8ale 88¼ 8ale 103½ 104¼ 80 8ale 108¼ 96 755	102 Sale 39 Sale 120 Sale 120 Sale 120 Sale 120 Sale 105¼ Sale 1105¼ Sale 1105¾ Sale 1105¾ Sale 1074¾ Sale 1074¾ 76¼ 96¼ Sale 105 106¼ 93¾ 96¾ 96¾ Sale	102½ Sale 45½ Sale 120¼ 120¾ 62½ Sale 105½ Sale 105½ Sale 105½ Sale 105½ Sale 105½ Sale 105½ Sale 106¾ 76½ 78½ 776½ 78½ 78½ 78½ 79% Sale	101½ July 21 102¾ July 31 38 July 1 47½ July 24 120 July 28 120¼ July 36 61¼ July 28 120¼ July 36 61¼ July 1 1 29¼ July 11 105½ July 1 1 29¼ July 11 105½ July 27 106¼ July 27 104¼ July 27 104¼ July 23 104¼ July 23 104¼ July 28 86 July 28 86 July 28 86 July 28 86 July 1 1 2 3	101 Apr. 103½ Jan. 38 July 157½ Jan. 161½ July 28 85½ Jan. 21½ June 30 36½ Jan. 21½ June 30 36½ Jan. 101½ Mar. 23 110 Jan. 110 Feb. 24 111 June 102 Apr. 27 107 11 June 102 Apr. 27 107 12 Jan. 22½ Mar. 12 93 Jan. 105 July 29 96 Jan. 105 July 29 90 Jan. 105 July 29 104½ Jan. 105 July 29 104½ Jan. 105 July 29 105 Jan. 105 July 29 30 Jan. 105 July 29 30 Jan. 105 July 29 30 Jan. 105 July 30 109 Jan. 85 Mar. 18 89½ Jan. 94 July 28 98½ Jan. 94 July 28 98½ Jan. 100½ Mar. 100½ Feb. 94 Apr. 23 101½ Jan.
	*41/s series C	M S F A J J	107 Sale 41 105 105 1/4 108 Sale 95 Sale	76 Sale 71 Sale 107 Sale 101 Sale 103½ Sale 34½ 103 104 59 59¾ 60 Sale	105¼ Sale 64 64¼	70 July 30 80½ July 7 66½ July 30 76¾ July 2 106¾ July 10 107¾ July 2 103¾ July 2 103¾ July 2 105¼ July 2 60 July 1 681¼ July 2 60 July 2 681¼ July 2 60 July 2 681¼ July 2 60 July 2 681¾	98% Mar. 31 105% Jan. 101 Mar. 23 108 Jan.
175,000 27,000 273,000 83,000 324,000 28,000	**ile-year 6% notes	MN	101 102	1914 1814 Sale 5814 6514 9614 Sale 1007 Sale 2814 Sale 1014 Sale 2814 Sale	21 26 68 69 66 % 70 100 ½ Sale 100 % 100 % 30 33 10 ½ Sale 29 33	1814 July 1 2244 July 26 62 July 2 6994 July 21 964 July 1 10014 July 11 100 July 9 101 July 12 2814 July 1 34 July 12	18 June 4 52 5 Jan. 18 June 4 52 5 Jan. 61 June 17 91 5 Jan. 61 June 17 91 Jan. 94 June 21 103 Apr. 100 May 7 102 Jan. 61 June 30 42 Mar
324,000 141,000	Deb gold 5s1955	M N R A J J J F A	102 1/2 Sale 98 98 1/2	741/2 Sale 711/2 Sale	27 33 85 Sale 75 Sale 100% Sale 99% Sale 85% 90 97% 100 70½ Sale 92 Sale 75½ Sale	100 July 1 1022 July 2 96¼ July 2 99% July 3 85 July 1 85½ July 2 95 July 1 97¾ July 2 66 July 1 72 July 1 90¼ July 20 90¼ July 20 71 July 1 77¼ July 1	951 June 19 101 12 Jan. 1 951 June 19 101 12 Jan. 1 83 June 2 95 Feb. 1 94 Apr. 28 102 Jan. 2 63 4 Apr. 29 75 Jan. 1 79 May 17 92 4 July 2 67 Apr. 28 80 Feb.
185,000 12,000 103,000 41,000 193,000 130,000 144,000 79,000 3,000 1,000 1,000 20,000	*With warrants (par \$92?)1943 Keith Corp (B F) 1st ser g 6s1946	A O A O A O J J J D J D S M S	105 % Sale 108 Sale 58 Sale 99 Sale 99 Sale 109 % 109 % 103 % 103 % 40 44 25 30 30 34 33 34 98 98 %	271/2	101% 103% 49 Sale 47 47 47 48 82 84 48 85 41 108 109 12 103 14 11 15 21	103 \(\)	2 101½ May 28 108 Jan. 3 46 July 1 66½ Jan. 4 2½ June 22 64 Jan. 5 82½ June 29 95 Jan. 6 79 June 30 100 Jan. 8 106 Apr. 12 109¾ Jan. 4 102¼ Feb. 16 105 May 8 40 Mar. 9 41 Mar 10 11¾ June 21 25 Jan. 9 21 May 11 31 Feb. 9 21 May 11 31 Feb. 9 26 96½ Jan. 6 100 July
29,000 6,000	Kreuger & Toll class A	J J O O P A O O P A O O D I J J D O O O F A	107%	102 107 ½ 151 ½ 156 99 ½	$\begin{bmatrix} 1\bar{0}\bar{2} & 95 \\ 1\bar{0}\bar{2} & 105 \\ 110 & 109 \\ 101 & 107 \end{bmatrix}$	110 July 2 110 July 102 110 July 30 103 July 30 103 July 30 103 July 30 103 July 103 July 1 105 July 1 105 July 1 105 July 1 105 July 1 125 14 14 15 14 14 15 14 14	0 97% Mar. 10:1011 Jan. 0 99% May 25:107% Jan. 1 099% Jan. 25:109% Jan. 1 107% Feb. 15:108% Jan. 1 107% Feb. 15:108% Jan. 1 146% May 10:161 Jan. 3 95% July 19:108% Jan. 1 109% June 22:114 Feb. 9 112% Apr. 21:119% Feb. 1 102% June 23:1119% Feb. 1 102% June 23:1111% Jan. 2 98 June 23:111% Jan. 2 98 June 23:102% May 0 25 June 30:50% May
170,000 62,000 40,000 1,000 21,000 3,000 72,000	Coll tr 6s series A 194: Collateral trust 6s series B 194: Lake Erie & Western RR — 5s 1937 extended at 3% to 194: 2d gold 5s 194: Lake Shore & Mich Sou g 21/6s 199:	FAR A A A A A A A A A A A A A A A A A A	66 Sale 65¼ Sale 64 68 60 70	93½ Sale 58¾ Sale 58½ Sale 	48 50 51½ 98½ 99½ 100¾ 104 102% 103½	38½ July 22 503½ July 24 503½ July 27 49 July 27 49 July 27 104½ July 27 104½ July 27 104½ July 27 101½ Jul	7 49 July 27 70 Jan. 1 98 June 30 9914 June 7 10014 May 26 10614 Feb
2,000	*ist mtge income regDec 31 917. Lehigh Coal & Nav 4½s eer A 195- Cons sink fund 4½s eer C 195- Lehigh & New Eng RR 4s A 196- Lehigh Valley Coal 5s 194- Lehigh Valley Coal 5s 194- List & refunding 5s 195- List & refunding 5s 195- List & refunding 5s 195- Leh Vall Harbor Term let 5s 197- Leh Vall Harbor Term let 5s 195- Leh Vall (Pa) gen con g 4s 200- Gen cons 4½s 200- Gen cons 6½s 200- Leh Vall Ter Ry let gu g 5s 194- Lex & East let gu 5s 196-	A	129 130	119½ Sale	95½ Sale 90° 92½ 101 102° 75 81½ 95% 98 59 Sale 54 Sale 51½ Sale 100½ Sale 97½ 98% 51¾ Sale 54¼ 55½ 63½ Sale 54¼ 55½ 63½ Sale	81½ July 2/81½ July 2 95% July 17 95% July 1 59 July 31 63½ July 1 54 July 31 57½ July 1 95 July 8 95 July 1 100 July 1 101 July 1 100 July 1 101 July 5 11½ July 30 57¾ July 1 55½ July 30 61½ July 1 62¾ July 13 106¼ July 1 104½ July 13 106¼ July 1 104½ July 13 106¼ July 1 119½ July 19 121 July 1	8 50 June 29 72 Feb 53 June 29 76 Feb 60 62 4 July 1 86 Feb 1 104 July 13 109 Jan 21 116 Apr. 14 129 4 Jan
9,000	Liggett & Myers Tobacco 7s	B J D	103% 104%	98 % Sale 73 Sale 101 105 102 % 103 %	4 130 ¼ Sale 124 ¼ Sale 108	129 \(\) July 12 131 July 12 131 July 12 131 July 13 125 July 2 134 145 1	7 129 4 Apr. 16 136 Jan 9 117 Apr. 7 128 3 Jan 14 108 Jan 6 97 8 Mar. 23 101 4 Jan 6 97 8 Jan 23 101 4 Jan 7 108 3 Jan 14 108 Jan 16 97 8 Jan 25 106 4 Jan 10 101 4 Apr. 14 103 4 Jan 9 102 4 May 5 108 Jan 6 100 Mar. 19 106 4 Jan 15 100 Mar. 23 104 4 Feb 8 126 4 July 1 135 Jan 9 116 4 Mar. 24 124 4 Jan 3 82 June 29 100 4 Jan 3 82 June 29 100 4 Jan

24,000 1-0	N. Y. STOCK EXCHANGE outsville Gas & Elec 3½s		Bid Ask	July 1	July 31	Lowest	Highesi	Lowest	Highest
24,000 1-0			1121/	Bid Ask	Bid Ask 10214 Sale 10834 10934	Sale Prices 100 1/8 July 7 107 1/8 July 13	Sale Prices 102 1/4 July 31 108 1/4 July 8	Sale Prices 991/4 June 28	Sale Prices
2,000 Lo 45,000 Mc 127,000 Mc 58,000 Mg 42,000 +; 104,000 320,000 +o 96,000	Paducah & Mem Div 481946 8t Louis Div 2d gold 381980 Mob & Montg 1st g 4½s1945 South Ry joint Monon 4s1952 Ati Knox & Cin div 4 4s1955	J 0000 A 8 8 9 M 8 9 M N	109 % Sale 111 Sale 108 % 108 % 103 % Sale 97 % Sale 111 %	106 % Sale 105 Sale 97 % Sale 91 % Sale 106 % Sale	1071% Sale 1081% Sale 1041% Sale 98 9934 931% 95 109 891% 90 112 971% 99 1131% Sale	106 14 July 16 107 14 July 7 103 14 July 1 97 14 July 1 107 14 July 1 107 14 July 2 87 14 July 2 96 July 2 112 14 July 7	107 1/2 July 13 110 July 28 107 July 13 100 1/2 July 16 95 1/2 July 29 109 1/2 July 29 89 1/2 July 29 108 July 20 113 1/2 July 20	105¼ Mar. 23 106¼ Apr. 8 99¼ Apr. 27 90¼ Apr. 28 105¼ Apr. 13 85¼ Apr. 13 10¼ May 3 94¼ Apr. 15 109¼ Apr. 15	109 ½ Jan. 111 Jan. 108 ½ Jan. 103 ½ Jan. 98 Jan. 111 ½ Jan. 115 Feb. 100 ½ Jan. 115 Jan.
10,000 Ms 2,000 Ms	ower Austrian Hydro-Elec 63/3-1944 cCrory Stores Corp s f deb 5s1951 cKesson & Robbins deb 53/s1950 aine Central RR 4s series A1945 Gen mtge 43/s series A1942 *Certificates of deposit1942 *Certificates of deposit1942 *Certificates of deposit1942 *Certificates of deposit1943 *Al 481943 *Al 48	MNN MNN JD JD AO	90 1 93 105 1 106 1 103 2 Sale 104 1 104	57¼ 65 60¼ 63 33 34¼ 28% 32½ 16¼ 19	105 105½ 104½ Sale 103½ 104 78½ 79 68 75 68 70 42 Sale 35 38½ 16½ 22 92½	103 ¼ July 19 102 ¼ July 7 102 ¼ July 7 102 ¼ July 6 77 ¼ July 2 63 July 1 63 July 2 32 July 6	105 1/4 July 29 105 1/4 July 13 104 July 15 2 80 July 27 70 July 29 4 46 1/4 July 23 4 41 1/4 July 23 2 1 July 23 2 292 July 30	102 May 26 102 Mar. 18 100 Apr. 7 777 July 2 55 May 27 54 May 19 32 July 6 2714 June 4 164 July 15 924 Mar. 16	106 Jan. 105¼ July 105¼ Jan. 86¼ Feb. 90 Jan. 90¼ Jan. 57¾ Jan. 53 Jan. 33¼ Jan. 92¾ June 90 June
28,000 35,000 47,000 42,000 42,000 17,000	lat ext 4s. 1939 Man G B & NW let gu 31/s. 1941 fre Trust Co ctfs of partic in A I Namm & Son let 6s. 1943 arion Steam Shovel s f g 6s. 1947 arket Street Ry let 7s. Apr 1940 ead Corp 6s with warrants. 1945 etropolitan Edison 41/s ser D. 1968	A KOVI I	38 40 97 98 981 99 1021 1021 105% Sale 109 1091	106½ Sale 102¼ 105	65¼ 75 37 102¼ 103¼ 89¾ 95 99½ Sale 104% Sale 107% Sale 100½ 102½	10278 July 7 8834 July 7 9934 July 29 104 July 1 10644 July 1 10244 July 7	7103 July 1 3 97 4 July 21 9101 4 July 23 105 4 July 16 108 4 July 24 7 103 4 July 23	32 June 15 971/ Jan. 8 871/ June 15 99 May 12 1031/ May 18	103 1 Jan. 103 1 Jan. 100 Mar. 103 Jan. 107 1 Feb.
1,000 13,000 1,000 58,000	*Met West Side Elev (Clnic) 4s. 1938 der Internat ist 4s asstd 1977 4s (Sept 1914 coupon on) 1977 4s (Sept 1914 coupon on) 1977 liag Mill Mach let s f g 7s 1958 ichigan Central-Detroit & Bay City Air Line 4s 1948 1948 1951 1st gold 3 1/5 1952 1st gold 3 1/5 1952 1979 1979	LENT CENT	105½ 94 109 109 109½	13 23/4 -4/4 23 28/6 104 1043/2 92	25^{27} $\overline{28}$ 104 104 104	28 July 30 104 July 6 108 4 July 8 103 4 July 3	28 July 30 6 104½ July 30 8 108¼ July 8 106 July 14 1 43 July 14	24% June 7 103% Mar. 25 104% May 5 101 Apr. 30	28 July 10514 May 11014 Jan. 108 Jan. 9014 Jan.
6,000 64,000 57,000 29,000 30,000 126,000 M	iiw El Ry & Lt 1 at & ref 5s ser B 1961 1st mtge gold 5s	DID BINGELL	104% 105 104% 105 80 90 92% 95 86 Sale 41% 43% 55 65 11% Sale 3% 4% 37% Sale 28 32	98½ 100 -83 - 95 -31 - 81 -31 - 32 	102.4 Sale 103.4 Sale 77 93	77 July 31 32 July 21 12 July 21 4% July 21	1 79 July 12 2 37 July 7 9 15 4 July 9 2 5 4 July 14 1 4 4 July 9	90 May 25 77 July 31 32 July 2 57 Jan. 9 11 Jan. 9 4% June 28	105 Jan. 85 June 99 % Feb. 91 % Feb. 46 ½ Jan. 57 Jan. 21 ¼ Mar. 10 Mar. 8 % Mar. 37 ½ Jan. 32 Jan.
24,000 19,000 86,000 24,000 149,000 1313,000 128,000 17,000	1st cons 5s gtd as to int	T I I I I I I I I I I I I I I I I I I I	30 Sale 27 29 14 92 94 94 14 Sale 94 14 95 84 85 72 72 14		13 ¼ 15 83 8ale 	57 July 16 57 July 29 85½ July 29 75¼ July 63¾ July 69 July 1	1 59 July 2 1 59 July 15 9 88 July 13 1 79% July 14 1 68% July 15 4 70 July 15	82½ Apr. 13 95 June 18 48 Jan. 7 84¾ June 5 73¼ June 29 63¼ June 28 69 July 14	30 Jan. 2814 Jan. 9514 Jan. 95 June 6114 Mar. 9634 Jan. 8836 Feb. 76 Feb. 794 Mar.
177.000 100,000 25,000 519,000	Cum adjust 5s series A Jan 1967 Missouri Pacific RR Go— *lst & refund 5s series A 1965 *Certificates of deposit. *General 4s 1977 *lat & ref 5s series F 1977 *Certificates of deposit. *list & ref 5s series F 1977 *Certificates of deposit. *Convertible gold 5½s 1945 *lat & ref gold 5 ½s 1945 *lat & ref gold 5 ½s 1945 *Certificates of deposit. *In 1986 *Certificates of deposit. *In 1986 *Certificates of deposit. *Certificates of deposit.	FS	70% Sale 44 Sale 16% Sale	34 ½ Sale 34 ½ Sale 32 ¼ Sale 33 ¼ Sale 33 ¼ Sale 34 ¼ Sale 34 ½ Sale 32 ½ Sale 34 ½ Sale 32 ¼ Sale 34 ½ Sale 34 ½ Sale 34 ½ Sale 34 ½ Sale	37 ½ Sale 36 Sale 15½ Sale 37¾ Sale 36 ¾ Sale 36 38 35¼ Sale 39 37½ Sale 36 39 37½ Sale	63½ July 34½ July 35½ July 15½ July 33¼ July 33¼ July 34¼ July 32¼ July 32¼ July 34¼ July	1 69 July 9 1 99¼ July 20 9 37½ July 20 9 18 July 2 1 40 July 2 1 37¼ July 2 1 37¼ July 2 1 37¼ July 2 0 13¼ July 2 1 40 July 2 2 37¼ July 2 2 37¼ July 2 7 36¼ July 2 7	141/4 June 29	80 Feb. 48¾ Jan. 45¼ Feb. 49 Jan. 47 Jan. 48¼ Jan. 18¼ Jan. 18¼ Jan. 48¾ Jan. 48¾ Jan. 48¾ Jan. 48¾ Jan.
102,000 146,000 62,000 38,000 23,000 M	to Pac 3d 7s ext at 4%July 1935 *Mobile & Ohio gen gold 4s1938 *Montgomery Div 1st g 5s1948 *Refunding & Improv't 4½s1977 *Sec 5% notes	M S F A M S M S M S M N	99 % 100 32 97 45 48 32 Sale 31 % Sale 96 % 98 111 %	95 % 83 % 8	36 39 27 28¼ 27½ 30 86 88½ 107½ 109 105½ 106 101 102½	38½ July 3 27½ July 2 29¼ July 1 85 July 107¾ July 102¼ July 102¼ July 101¾ July	0 41 % July 7 7 31 July 7 7 32 July 9 1 88 ½ July 2 8 6 109 July 2 9 105 ¼ July 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	99 Mar. 193 Feb. 4 2 38½ July 3; 2 7¾ June 2; 2 29¼ July 1; 3 8¼ June 3; 1 105 Mar. 1; 7 100 Apr. 1 1 100; 3 June 2; 1 100; 3 June 2;	97 Jan. 54¼ Feb. 9 39¼ Feb. 7 39¼ Feb. 9 8¼ Jan. 9 111¼ Jan.
146,000 M 101,000 145,000 4,000 M	Gen & ref 5s series B	A O O O O O O O O O O O O O O O O O O O	104	92½ Sale 98½ 99½ 80 		2	1 94% July 27 4 99% July 17 	83 Jan. 1 791 May 1 80 Apr.	85¼ Feb. 4 86¼ Feb. 2 80¼ May 5 84 Jan. 97¼ Jan.
66,000 N 53,000 N 552,000 N 154,000 N	Namm (AI)& Son.—See Mfre' Trust C. Nashville Chat & St L 1st 4s A 197: Nash Fio & Sheff 1st gu g 5s 193: Nash Fio & Sheff 1st gu g 5s 193: National Acme 4½s extended 194: National Dairy Prod deb 3½s w w '5 Nat Distillers Products deb 4½s 194: National Rys of Mexico *4½s 3an 1914 coupon on 195: *4½s July 1914 coupon on 195: *4½s July 1914 coupon on 195: *4½s July 1914 coupon on 195:	F A F A J D M N N S M N N T J J J	97¼ 98 102½ 102% 60¼ 62 107 Sale 106¼ 106½ 3	90¾ 91 	91 1/4 92 3/4 40 42 101 104 Sale 105 3/4 106 3 1/4 2 3/4 2 3/4 2 3/4 Sale	38 July 1 1013/ July 1043/ July	2 42 July 1 1 104 July 1 1 106 July 2	95 Jan. 2 99¼ June 2 7 103 Mar. 1 4 Apr. 2 4 Mar. 3	0 102 ½ Jan. 2 63 ½ Jan. 9 100 ½ June 8 107 Jan. 2 106 ½ Jan. 9 4 Apr. 1 4 Mar.
9,000 40,000 20,000 169,000 N	*Assent warr & rcts No 4 on. 195 *As April 1914 coupon on 197 *4s April 1914 coupon on 197 *Assent warr & rcts No 5 on. 197 *Assent warr & rcts No 4 on. 192 *Assent warr & rcts No 4 on. 192 *4s April 1914 coupon on 195 *4s April 1914 coupon on 195 *Assent warr & rcts No 4 on. 195 *Assent warr & rcts No 5 on. 197 *Assent warr & rcts No 4 on. 195 *Assent warr & rcts No 4 on. 195 *Assent warr & rcts No 5 on. 197 *Assent warr & rcts No 4 on. 195	77 A O O 77 A O O 77 A O O O O O O O O O	3 -5½ 4¾ Sale 5½ Sale 3 107½ Sale 107½ Sale 72½ 80	3 3 4 5 3 4 2 3 4 - 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	2 ½	3½ July 4 4½ July	2 3% July 10	4 Mar. 3 6 3½ July 6 4½ July	1 4 Mar. 2 6¼ Jan. 6 7¾ Jan.

3,000 2,000 77,000 38,000 268,000 319,000 174,000 39,000 1,000 9,000 1,000 9,000 1,000 9,000 2,000 1,000 9,000 2,000 1,000 9,000	N. Y. STOCK EXCHANGE	Per	1937	•171/17/	July 31	Lowest	Highest	Lowest	Highest
3,000 2,000 77,000 38,000 268,000 319,000 174,000 39,000 1,000 9,000 1,000 9,000 1,000 9,000 2,000 1,000 9,000 2,000 1,000 9,000	Pacific RR of Mo 1st ext 4s1938	FA	Bid Ask 1021/2	93 9834	Bid Ask	Sale Prices 97½ July 27	Sale Prices	Sale Prices 97½ July 27 99½ May 25	Sale Prices
3,000 2,000 77,000 38,000 268,000 319,000 174,000 39,000 1,000 9,000 1,000 9,000 1,000 9,000 2,000 1,000 9,000 2,000 1,000 9,000	Pacific RR of Mo 1st ext 4s	A O J D	102½ 103½ 105½ Sale	100 1/2 Sale 100 1/2 Sale	101 101 101 101 101 101 101 11 101 11 101 11 1	100 ¼ July 1 100 ½ July 1	101 ¼ July 10 101 ¼ July 12	99 Apr. 10	102 1/2 Jan. 105 1/2 Jan. 104 1/8 Feb.
38,000 268,000 319,000 174,000 1,000 1,000 1,000 2,000 266,000 61,000	Paducah & Illinois lat # 1 4581950 1 Pan-Am Petr (Cal) 1st # 681940 *Certificates of deposit Panhandle Eastern Pipe L 4s A1952			104 38¾ 47 38¾ 42 98¾ Sale	40¼ 47 40¼ 42½ 99½	40¼ July 28 42 July 2 98¼ July 13	42½ July 20 42 July 2 99¼ July 18	37 May 18 42 July 2 98 June 26	58 Jan. 57% Jan. 99¼ July 2
208,000 174,000 174,000 39,000 1,000 9,000 -1,000 -2,000 266,000 61,000	Paramount Broadway Corp— 1st mtge s f g 3s loan ctfs1955	F.A	74 Sale	65 69	651/2 67	66 July 29	the state of the state of	65¼ June 25	75¼ Mar.
9,000 1,000 2,000 3,000 266,000 61,000	Paramount Pictures Inc- s f debenture 6s	J J M S M P	100 1/2 Sale	99 14 Sale 88 18 Sale 94 14 Sale	99¾ 100½ 93 Sale 92¼ Sale	99% July 1 88% July 1 90 July 20	101 % July 6 96 % July 22 95 % July 2	1 90 - July 20	105½ Feb. 96¾ July
7,000 2,000 3,000 266,000 61,000	Paris-Orieans RRExt s f 5/ss1968 Park Lexington 6 1/s ctfs1953 Parmelee Trans conv deb 6s1949	JJ	3814 3914 74 Sale 12214 123 %	44½ 46 58½ Sale 117¾ 119¾	43 47 60¾ Sale	118 July 13	64% July 12 118 July 13	55 July 6	5014 Feb. 7714 Jan. 12214 Jan.
2,000 3,000 266,000 61,000	Paterson & Passaic G & E 5s1949 Paulista Ry 1st & ref 7s ser A1942 Pennsylvania Co—		Salt of the	90 96	1 92½ 96	90⅓ July 6 	92 July 26	85 Jan. 13	92 July
3,000 266,000 61,000	Guar 31/4s to ctfs series A1937 Guar 31/4s coil tr ctfs ser B1941 Guar 2 31/4s tr ctfs series C1942 Guar 2 31/4s tr ctfs series D1944	MS F J D	100 1 102 106 1 107 106 4		100 1/6 105 34 104 105 - 55 17	104½ July 7	104½ July 7	100 1/2 May 4 101 1/2 May 6 104 May 15	101 ¼ Feb. 106 ¾ Jan. 107 Feb.
18,000 18,000 108,000 683,000 19,000	Guar g 3½s tr ctfs series D1944 40-year guar tr ctfs 4s Ser E1952 28-year 4s	J D M N F A	108 110 108 2 110 106 2 Sale	104 105 102¼ Sale 99¾ Sale 105 Sale	104 107 ½ 105 105 % 102½ Sale	104 July 15 105 July 20 101 34 July 6	104 July 15 108 July 17 103½ July 23 100 July 6 105½ July 31	104 Mar. 31 104 14 Apr. 15 99 14 Apr. 17	107½ Jan. 110 Jan. 106½ Jan.
683,000 8,000 19,000	Penn Dixle Coment 1st 6s A1941 Penn Glass Sand 1st mtge 41/6s1960 Penn Ohio & Detroit RR	JD	99½ Sale 105¼	The state of the s	105% Sale	104 ½ July 13	105 % July 31	103 1/2 Apr. 16	102 Mar. 105% Jan.
19,000	1st & ref gold 41/4s series A1977 41/4s series B	A O	104 104% 108% Sale	106¾ Sale 101 Sale 109½ 111	102 Sale 109 4 Sale	100 1/2 July 1	106¾ July 1 103 July 24 110 July 17	103 % Mar. 20 109 % Feb. 5 100 May 10	107 June 109½ May 106¼ Jan.
14,000	Consol gold 4s 1948 Stamped dollar bonds 1948	MN	112 115½ 116½ 116½ 116 116¼	1119 10 100	113½ 113 113½ 113 113½	113 July 2 113 1/8 July 8	110 July 17 113 ¼ July 19 113 ¼ July 10 110 ¼ July 26 121 ¼ July 27 1112 July 27 112 July 27 118 ¼ July 29 103 July 108 108 ¼ July 23 108 ¼ July 23 108 ¼ July 26 107 ¾ July 29 1,119 July 29	108 Mar. 17 109 Apr. 27 109 4 Apr. 28	116 % Jan. 116 % Jan. 116 % Jan.
93,000 281,000 133,000	Consol 4 %s issue of 19151960 General 4 %s Series R1965	FA	125% Sale 115% Sale	112 % 114 99 % Sale 119 125 110 % Sale 116 % Sale 100 % Sale	113 113½ 99% Sale 120¼ 121 111½ Sale 117½ 118½	11914 July 6 11014 July 8 11614 July 8	121 % July 7 3 112 July 27 3 118 % July 29	115% Mar. 18 106% Mar. 23	126 Jan. 1153/ Jan.
431,000 300,000 334,000	Debenture gold 4½s	A O	106 Sale 110 % Sale	1061/ 8010	10734 Sale	100 1/8 July 1 106 July 1 106 July 1	103 July 16 108 1 July 23 108 1 July 26	98 % Mar. 23 103 % Apr. 29	107 Jan.
,190,000 35,000 43,000	Penn Glass Sand 1st mtge 4½s1960 Penn Ohlo & Detroit RR— 1st & ref gold 4½s series A1977 4½s series B	A O M S	121 16 117	105 % Sale 116 % 118 % 112 % 114 91 % Sale	1106 Sale	116¾ July 1 116¾ July 6 112½ July 2	107% July 26 1119 July 29 2114% July 27	103 12 June 29 116 2 July 6 112 Apr.	111 % Mar. 121 % Jan. 117 % Jan.
42,000 20,000 5,000	Peoria & East 1st cons 4s	A O F A	98 1 99 15 17 1/4 112 1/8	1103	108 109	91½ July 1 16 July 6 108½ July 23	114 July 27 114 July 27 193 July 19 17 July 15 108 July 23 2 103 July 28	15¼ June 18	
176,000 62,000 278,000	Pere Marquette 1st 5s series A1956 1st 4s Series B	I I	105 % Sale 100 % 101 % 103 104	1100 % Sale	$\begin{bmatrix} 102 & 102 \% \\ 93 & 96 \\ 95 \% & 96 \% \\ 117 & 118 \end{bmatrix}$	100 July 2 91 1/2 July 2	9414 July 28	100 June 30	106 Jan.
5,000 7,000	Phelps Dodge conv 3 1/2 s deb 1952 Phila Balt & Wash 1st g 4s 1942 General 5s Series B 1974	J D M.N F A	113 ¼ 114 ¼ 125 130	121 Sale	1111 % 15577	110 % July	1119 July 26	91 June 30 106 % June 14 107 Apr. 17 116 Mar. 18	113½ Jan. 129 Jan.
900,000	Phila Company secured dold for 196"	II D	11053/ Sale	11 93 % Sale	1 99 Sale	112 July 28 93 1 July 2	3 113 July 23 1 98 1 July 27	112 Apr. 27 108 % May 6 91 % June 14	7 119 Jan. 5 117 Jan.
3/4.000	Phila Electric 1st & ref 3½8196/ 1*Ph'la & Read C & I ref 5s197/ *Convertible deb 6s194 Philippine Ry 1st 30-yr s f 4s193/	TIME S	A North Walls of the	22¾ Sale 10 Sale	104 Sale 23 % Sale 10 % Sale		9 104 July 31 2 26 4 July 9 1 12 4 July 7 2 26 4 July 28 5 107 4 July 28	102 June 25 22 ½ June 25 9 ½ June 30 18 ½ June 10	104 July 50 1/4 Feb. 26 1/8 Feb.
10,000	Philippine Ry 1st 36-yr s f 4s1937 Pilisbury Flour Mills 26-yr 6s1947 Pirelli Co (Italy) conv 7s1957	MN	1914 1914 106 108 9218 9318	24 Sale 107 95 99	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1063 July 109 July 109 July 109	2 26 ¼ July 28 5 107 ½ July 27 6 99 July 6	18½ June 10 106 Jan. 7 85½ Jan. 6	30 Mar. 108½ May 3 99 July
	PCC& StLg4½s series A194 Con 4½s series B guar g194 Con 4½s series C guar g194				108% 1114	108% July 10110 July 1110 July 2	0 109 % July 68 110 % July 20 4 111 July 24	10734 Mar. 17	7 111 14 Feb. 3 113 14 Jan.
2,000	Con 4%s series C guar g	MA	113 % 113 ½ 105 ½				-	113 Jan. 20	6 112 % Jan.
	Con 4s series G guar g	/ IMI	1114%	110	- 110			111 Mar. 10 109 Mar. 30 109 Apr.	0 114 1/2 Jan. 3 114 1/2 Feb.
1,000 49,000 31,000	Con 4 1/2s series J guar	MN		117 Sale	-116% Sale 117% Sale 117 Sale	116 1/8 July 3 116 July 116 3/4 July	1 116 1/8 July 31 2 118 July 21 2 118 July 22 7 107 1/8 July 6	113 Mar. 2 111 Apr. 113 Mar. 2	8 124 18 Jan.
79,000	General 41/2 series C197 Pitts Va & Char 1st guar 4s194 Pitts & West Vo 1st 41/2 see A 195	J J J	122 123 % 106 % 107 % 110 % 95 % 96 ½	100				112 /2 Jan. 1	2 107 % Apr. 5 113 Jan.
16,000 66,000	lat mtge 41/4 series B	9 A C	87 94 93 Sale	85 1 Sale	84 87 85 4	I X4 % JUIV	1 85½ July 12 9 87 July 24	84 July 2	1 96 Jan. 9 97 4 Feb. 3 110 4 Mar
<u></u>	lat gen 5s series B	4 J I	123	118	- 118			119% Apr. 1	6 124½ Feb.
702,000 19,000	Portland General Electric 414s196 1st 5s 1935 extended to 1950	M S	72¼ Sale	58 Sale 106 1 107 }	63 1/4 Sale 106 1/4 107 1/4 4 74 1/4 75	58 July 106 July 1	1 63 ¼ July 26 4 106 ¾ July 28 2 75 ¾ July 17 1 23 July 6 2 103 ¼ July 20 9 96 ¾ July 20	54 1/2 June 1-	4 75% Jan 9 108% Feb.
37,000	Potomac Ricc Power 1et M 21/c 196	3 J	106 Sale	100% 1025	74½ 75 20¾ Sale 2103 103	74 July 20 July 101 3/4 July	2 75¾ July 17 1 23 July 6 2 103½ July 20	74 July 19 June 2 100 Apr.	8812 Jan. 8 4512 Jan. 2 106 Jan.
20,000	Pressed Steel Car deb 5s	7 M N	1652 201	11 80	2 13½ 16¾ - 80			92 Apr. 20 Jan. 851/4 Jan.	1 100 Feb. 8 28% Feb. 6 90 Feb.
14,000	195 4/48 w drawn bonds 195 4/48 without warrants 195 4/48 ex-w drawn bonds 195 194 195 195 195 195 195 195 195 195 195 195	OLT	The state of the s	116 % Sale 114 % Sale 102 % 102 7		114½ July	1 117½ July 1 1 115 July 1	85½ Jan. 109¾ June 1 107¼ June 1 102¾ Apr. 1 102½ June 1 96¾ July	7 131 % Feb. 7 115 July 5 105 % June
53,000	1 Radio Keith Ornh of offs	8 ,	1 99 Safe	97¼ Sale	110		6 98 July 7	4 ************************************	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
55,000 215,000 256,000	for deb 6s & com stk (65% pd)**Debenture gold 6s	JI	115½ 116 103 Sale	105¾ Sale 95¾ Sale 106½ Sale 106½ Sale	107 % 110 % 94 ½ Sale	105% July 94% July 1	2 111 July 19 2 96 July 1 9 107½ July 6 9 107¼ July 2 1 108½ July 2	105% July 89% June	2 126 14 Jan. 9 104 14 Jan.
	Read Co Jersey Cen coll g 4s 195 Gen & ref 4½s series A 199 Gen & ref 4½s series B 199 Remington Rand deb 4½s w w 195 Rensselaer & Saratoga 1st gu 6s 194	MA N	11074 5010	106 1/2 Sale 106 1/2 Sale 109 1/2	107 Sale 107% 107%	106 % July 1 106 July 1	9 107 ¼ July 2 1 108 ¼ July 26	105 Apr. 105 Apr. 105 Apr. 2	5 108 Jan. 8 11514 Feb. 3 112 Mar
253,000 207,000	Gen mtge 41/s series B196	I R	131 % Sale	162 Sale 94 % Sale	- 109½ 173½ Sale 96½ Sale 117 119½	159 July 94 1/8 July 116 1/2 July	1 184 July 20 1 97 % July 8 1 121 % July 14	11107 T	FI010 35
271,000 152,000	Revers Copper & General et 41/4 195	6 M F	1 99 Sale	101 Sale 30 % 32	104 Sale	95¾ July 101 July 31 July 1	1 104 July 13	3 100 % June 2	0 106 Jan.
	*Rheinelbe Union s f 2 7s			24 Sale		24 July	1 25¼ July 30	18 Jan. 1 19 Mar. 1	3 25¼ July
	*Cons mtde 6s			24 25 24 24	-1 25% 271	25 July 4 24 % July 1 24 % July 1	2 26 14 July 31		7 26¼ July 3 26¾ July 9 26¼ Mar
19,000 27,000 1,000	* Prichfield Oil of Calif 6s 194 *Certificates of deposit 195 Richmond Term Ry let due: 5s 195	4 M N	63½ Sale 63½ Sale	44 Sale 45 Sale 104		- 40 July	9 26 July 27 1 48 July 7 1 48 July 6 0 104 July 20	71103 4 Mar.	1 66 Jan. 7 66 Jan. 6 104 14 May
62,000	to Grande June 1st guar g 5e193	9 1 6	90 91 ½ 83 ½ Sale	$\begin{bmatrix} -72 & 891 \\ 72 & 731 \end{bmatrix}$	104 56 % 72 } 2 72 % 77 } 33 % 34 % -117 % 118 -109 ¼ -18 } 17 ¼ 18 }	60 July 2 70 July 1 4 33 % July 2 117 July 1	11 60 July 21	1 53 1 Mar. 1	8 60 June 3 91½ Jan. 2 84 Jan.
40,000	*lat con & coli trust 4s series A. 194 Rochester Gas & El 4/3 ser D	9 A C	50% Sale	1161/2	- 117 % 118 - 109 ¼	117 July 1 118 July 1 108 July	6 73 July 8 9 37¼ July 10 0 117 July 10 8 109¼ July 30	0 33% July 2 0 116% Mar. 1 1.7% Feb. 1	Old 17 Taller
18,000	*Rutland-Canadian 1st guar g 4s194	9 1	18 22 28 34	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	201/8 23	2 17 12 July 1 25 14 July 1 20 14 July 1	8 109 ¼ July 30 5 19 ½ July 2 6 25 ¼ July 2 1 22 July 2 2 24 ½ July	17 June 2 6 20% Mar. 2 8 19% June 2	28% Feb. 3 25% Mar 8 32% Jan.
87,000	*Rutland R R 1st cons g 41/6194 Saguenay Pow Ltd 1st M 41/8196 St los & Grand Island 1st 4 4196	6 A C	104 Sale	100 Sale	100% 101	100 July	1 101 July 1:	2 99 1/8 Apr. 2	
	St Jos & Grand Island 1st g 4s194 St Joseph Ry L H & P 1st 5s193 St Lawr & Adirondack 1st g 5s199 2d gold 6s199	7 M N	100 103 2	981/32 99	1100 % Sale	98½ July 1	0 100 1 July 3	97 May 2	4 112 % Jan. 20 1012932 Jan. 4 103 % Jan. 7 102 Jan.

Sales in July	BONDS	uerest riod	Price Jan. 2			IN JULY		RANGE SIL	
Value \$	N. Y. STOCK EXCHANGE	Per	Jan. 2 1937 Bid Ask	July 1 Bid Ask	July 31 Bid Ask	Lowest Sale Prices	Highest Sale Prices	. Sale Prices	Highest Sale Prices
89,000 9,000 35,000		MN	85 Sale 90 45 Sale 84 1/4 Sale	75¼ Sale 71 80 32 36 82¼ 83	72 1/8 75 79 33 1/4 Sale 82 1/4 83	74¼ July 29 72¼ July 29 33¼ July 31 82⅓ July 13	79½ July 12 77 July 14 38 July 7 82¾ July 8	74¼ July 29 72½ July 29 33½ July 31 82 Jan. 26	89% Feb. 1 88% Feb. 1 48 Jan. 85 Jan.
198,000 273,000 86,000	*Prior lien 4s series A1950 *Certificates of deposit	1 1	35 Sale 31 14 Sale 34 74	22½ Sale 19¾ Sale 18 24½	24 Sale 2114 Sale 24 34	22% July 1 19% July 1 23 July 6	26¼ July 9 24¼ July 14 27¼ July 8		37 14 Mar. 33 14 Jan. 1 36 14 Mar. 33 14 Jan. 1 33 15 Mar.
66,000 541,000 458,000 60,000	Cortificates of deposit	MS	30 14 Sale 28 16 Sale 99 99 34	201% Sale 21 Sale 19 Sale 82 841% 541% Sale	20¼ 25 23¼ 23⅓ 21¼ Sale 85 85¼ 53	20 1/8 July 1 21 July 1 19 July 1 82 1/8 July 12 50 1/4 July 21	26 July 8 23 July 12 85 July 23 54 July 1	21¼ June 28 18 June 29 22 June 29 17¾ June 29 20 June 29 18 June 28 80 June 17 50 June 18	
32,000 21,000 7,000 1,000 5,000	*2d gold 4s income bondNov 198* **lat terminal & unif 5s195' *Gen & ref 5s series A199' 3t Paul & Duluth let consoi 4e196' 1*9t Paul & Grand Trunk 4½e. 194' 1*St Paul & K C Short L guar 4½e194'			$\begin{bmatrix} 45\frac{1}{8} & 49\\ 107 & -40\\ 15 & 25 \end{bmatrix}$	30 33 % 103 20 ½ 24 ½ 16 ¼ 17 ½	42¾ July 23 33 July 30 103¼ July 30 24 July 21	46 ¼ July 9 36 ¼ July 10 103 ¼ July 30 24 July 21	80 June 17 50 June 18 42 ¾ July 23 33 June 30 103 ¼ July 30 24 July 21 16 ¼ June 17	65½ Mar. 54 Jan. 109½ Jan. 1 37 Mar.
8,000 20,000	t*St Paul & K C Short L guar 4½s194 St Paul Minn & Manitoba— †Pacific Ext sterling guar 4s194 St Paul Union Depot 1st 5s guar. 197	F A	22% 24% 106% 107% 123% 124	17% Sale 104% 104% 117% 121%	16¾ 17⅓ 104⅓ 106⅓ 120 Sale	17% July 1 104% July 15 118 July 7	18% July 7 107 July 23 120% July 26	16½ June 17 101% May 6 113 Mar. 17	27 Feb. 2 107 July 2 124 Jan. 103 4 Mar.
158,000 63,000 28,000 23,000	St Paul Minn & Manitoba— †Pacific Ext sterling quar 4e. 1946 Bt Paul Union Depot lat 5s guar 197. Isan Ant & Aran Pass lat guar 4e. 1943 3nn Antonio Public Serv lat 6s A. 195. San Diego Cons G & El 4s. 196. Santa Fe Presc & Phenix lat 5e. 194. †Stamped - \$\$tamped	J J M N M S	102 102 113 113 110 110 110 110 110 110 110 110	110 11034 110 11034 108 10834 11334 11334	110 % 111 108 % 109 113 % 113 %	100% July 30 109½ July 6 108¼ July 2 113⅓ July 28	110½ July 15 110½ July 15 109 July 10 113¾ July 20 27 July 21	108 4 Apr. 27 105 4 Apr. 1 110 Apr. 22 26 July 7	112 3 Jan. 110 3 Jan. 115 Jan. 41 4 Jan.
8,000 7,000 14,000	*Stamped194 *Stamped194 *Stamped194 *Stamped198	MN	40 42 39% 44 40 Sale 121 Sale	23 1/8 30 25 28 2014 26 113 1/2	$\begin{bmatrix} \bar{26} & \bar{28}\frac{1}{24} \\ 28\frac{1}{28}\frac{1}{28} & -\frac{1}{34} \\ 28\frac{1}{25} & -\frac{1}{26\frac{1}{24}} \end{bmatrix}$		27¼ July 14 28¾ July 19 28¼ July 22	24¼ July 2 27¼ June 10 25 July 2 113¼ June 16 27 June 15 24 June 18	43 Feb. 44 Jan. 43 Feb. 121 Jan.
1,000 122,000 11,000 303,000	Scio Vall & N E let guar g 4e	A O B A O B A O	33¼ 34¼ Sale 12¾ Sale 18¼ Sale	31 Sale 27 Sale 6% 7%	25 26 ½ 26 26 % 8½ 9 13½ 14½ 12 13	31 July 1 25 July 19 7½ July 6 12 July 1	9¼ July 26	27 June 15 24 June 15 6% June 29 11½ June 28	3514 Feb. 3614 Mar. 1314 Mar. 2018 Mar. 20 Mar.
19,000 896,000 153,000 8,000	*ist & cons és series A194 Certificates of deposit	M S	18½ Sale 17½ Sale 21¾ Sale 19¾ Sale 35 38	14% Sale 14 Sale 25% 30	16 Sale 15½ Sale 27 30%	14¾ July 1 14 July 1			
17,000 177,000		M S	13% Sale 13% 13% 111% 113	7½ Sale 65% 7¾ 108 Sale	8¼ Sale 75% 10 106¼ 106¾	7% July 1 7% July 2 106 July 15	8% July 15	6¾ June 28 6¾ June 28 106 July 15	1414 Jan.
72,000 72,000 27,000	/Sheil Union Oil deb 3/5s	2 J D 5 J J 1 M 8	80 83 10214 5014 5614	97¾ Sale 88 Sale 98¾	85 86½ 98¾ 62½ 63	83 % July 21 59 July 15 24 July 16	88½ July 10 61½ July 23 24 July 16	95¼ Apr. 2 81 Jan. 27 100 Jan. 20 50¼ Jan. 8 18¼ Mar. 30	89¼ Apr. 100 Jan. 73 Mar. 24¼ Mar.
26,000 188,000 200,000 10,000	Series B	1 F A 1 J J 0 A O 3 A O	68 Sale 10214 Sale 10614 10634	22¼ 70 72 99 Sale 105½ Sale 122¾	71 ¼ 75 100 ¼ 100 ½ 105 ½ Sale	59 July 15 24 July 16 70 1/8 July 9 99 July 1 105 July 1 123 1/2 July 28	72½ July 30 101 July 10 106¾ July 21 123½ July 28	81 Jan. 27 100 Jan. 20 50¼ Jan. 8 18¼ Mar. 30 68 Jan. 2 97¼ Mar. 9 100¼ Apr. 9 118 Apr. 8	82¼ Feb. 102¾ Jan. 107¼ Jan. 130 Jan.
320,000	Southern Bell Tel & Tel 3½s 196 Southern Calif Gas 4½s 196 1st mtge & ref 4s 196 Southern Colorado Power 1st g 6s '4	2 A C		1051/2 106 1043/2 Sale		98¼ July 2 105½ July 6 104 July 14 105 July 14	100¼ July 23 107¼ July 21 106¾ July 26 106 July 23	98¼ July 2 105 Mar. 23 101¼ Apr. 10 103¼ Apr. 12	100 1/6 July 107 1/8 June 106 1/8 July 106 1/8 Jan.
				98 Sale 93 14 Sale 93 14 Sale	1001/4 101 927/5 94 945/6 Sale 853/4 Sale 851/4 Sale 85 Sale	1	101 T. T. 00	97¼ Apr. 10 91¼ Apr. 12 91¼ July 1	101 1/4 Feb. 99 1/4 Jan. 100 1/4 Jan.
277,000 407,000 385,000 594,000	Southern Natural Gas— 1 ist mide pipe line 4/se	9 M N 1 M N 6 J J	9514 Sale 9414 Sale 9414 Sale 10216 Sale	84 Sale 84 Sale 83½ Sale 99 Sale	85% Sale 85% Sale 85 Sale 99% 99% 108 108%	84 July 1 84 July 1 83 1 July 1 98 1 July 2	94½ July 9 95½ July 9 89½ July 9 89½ July 9 89¼ July 9 88¼ July 8 100¼ July 26 108½ July 9 101 July 17	97¼ Apr. 10 91¼ Apr. 12 91¼ July 1 81 June 28 80¼ June 29 96¼ Apr. 9 106¼ Jan. 26 101 July 17	97 ¼ Jan. 97 ¼ Jan. 102 ¼ Jan.
339,00	South Pac RR let ref quar 4e195	5 J J	108 Sale	106 Sale	107 Sale	105¾ July 1	107¼ July 16	103 Mar. 18 100½ Feb. 20	108 % Jan.
211.00	Southern Ry 1st cons 5s	O A L	ii yy baie	104% Sale 74 Sale 92 Sale 95 Sale	72 73 94½ Sale	104% July 1 72 July 29 92 July 1 95 July 1	107 July 8 7774 July 8 974 July 9 1004 July 21 10034 July 21 984 July 29 1024 July 28 1064 July 13 1034 July 13	100½ Feb. 20 104 May 15 71 June 29 89 June 30 91½ June 29 101¾ May 21 93½ June 30 101¾ Feb. 24	85% Feb. 105% Feb. 110% Feb.
22,00 3,00 150,00 100,00	Devel & gen 6 1/2s series A	1 J J 8 M S 8 M S	102 105 102 103½ 103½ 109½ 93 109½ Sale	10214 88 Sale	96 % 99 % 102 ¼ 103 ½ 89 ¼ 91 106 ¼ 106 ½	95 July 1 1021/8 July 1 88 July 1 105 July 1	981 July 29 1021 July 21 921 July 28 1061 July 13	102 Mar 23	100 72 Jan
31,00 536,00	OStaley (A.E.) Mfg 1st mtge 4s194	6 F A	106 % Sale	100% Sale 23 Sale 104% 105 97% Sale	103 103 ½ 22 ½ 23 ½ 105 ½	95 July 1 95 July 1 95 July 1 102 1 July 1 88 July 1 105 July 1 100 1 July 1 23 July 1 104 1 July 2 97 1 July 1	103¼ July 30 25¼ July 16 105¼ July 22 98 July 1	99 Mar. 16 22 June 19 101 % Mar. 6 95 Mar. 9	106 1 Jan. 40 Feb. 106 1 Jan. 102 Jan.
380 00	Otaton Isl Ky let gu g 6 356 194	5 1	11416 Bale	103 Sale 108 Sale 106% 107	1108 Sale	106 July 1	1115 July 7	101 June 14 102 % Mar. 9	159 Feb. 107% June 195 Jan.
10,00	Tenn Coalfron & RR gen 5s195 Tenn Copper & Chem	6 F A	123 Sale 1251/ 126	113% Sale	4 12114 12314	113¾ July	121 July 13	105 May 17	143 Jan. 126 Jan.
11,00 232,00 17,00	O Conv deb 6s series B194 O Tenn Elec Power 1st 6s series A194 - Term RR Assn of St L 1st g 4/5s192 O First cons g 5s	7 J I	104 × 104 × 104 × 101 × 102 × 108 × 110 ×	103 1/2 Sale 106 1/2 107 1 115 1/2 Sale	103 103 4 95 Sale 4 106 % 107 %	103 ¼ July 20 86 ¼ July 1 115 ¼ July 1	95¼ July 31	85 June 26 106 Mar. 23 115 Apr. 21	103 Jan. 104 Jan. 109 4 Jan. 118 4 Jan.
73,00 406,00 33,00 76,00	0 Texas kana & FS Ry 5 1/4 a A guar 19: 0 Texas Corp deb 3 1/4	0 F A	107 % 108 105 % Sale 105 % 130	103% 1107 104% Sale 103% Sale 107% Sale 121% Sale	105 16 Sale 104 16 Sale 107 112 16 122 Sale	104 1 July 103 1 July 107 1 July 121 1 July	105% July 17 104% July 24 108% July 14 1122% July 14	103 Mar. 18 100 Apr. 19 105 Apr. 30 118 Mar. 18	108 1 Feb. 105 1 Jan. 110 Jan. 128 1 Jan.
33,00 149,00 170,00 23,00	Gen tef 5s ser B	77 A C 79 30 J I 34 M 2	105 % Sale 106 % 106 % 108 108 % 109 109 109 %	101 % Sale 100 Sale 100 % Sale 108 % 109	102% Sale 102 104 102% 103% 109% 110%	101 1/3 July 100 July 100 1/4 July 108 1/4 July 1	1 103 % July 15 1 103 % July 8 1 103 % July 9 2 109 % July 25	101 Apr. 108 100 June 20 100 June 20 107 14 Apr.	106% Feb. 3108 Jan. 3108 Jan. 7109 July 73% Feb.
584,00 48,00 367,00	O Paird Ave let ref e	50 A (37 J 52 J	381 Sale 101 10114	17% Sale 17% Sale 89% Sale 100% Sale	17 Sale 90 92 100% Sale	15 July 1 84 July 1 100 1 July	1 20 July 26 90 July 26 101 July 28	14 June 25 84 July 10 97% Apr. 29	46¼ Feb. 101¼ Jan. 101 July
367,00 59,00	O Swift & Co lat M 3½s	50 A (76 Sale 108 108 1	79% Sale 104 105 1991 100	a76¾ Sale 105 105¾ 98¼ 99	73½ July 1 104½ July 1 99 July 1	7 80 July 9 6 106 July 30 5 100 July 3	73 Jan. 2 101 Apr. 2 1 97½ May 1	5 83 Jan. 0 108⅓ Jan. 8 103 Jan.
6.00	Trenton Gas & Elec 1st 5s	19 M	122 1 103 7 1 121 1 123	117718	117 115		-	116 Apr. 1	1118 Mar
	0 Tyrol Hydro-Elec Power 71/819: 0 Guar sec s 1 7819: 0 Ujigawa Elec Power secured 7819: 0 Union El Lt & Pow (Mo) g 5819:			9814 Sale 95 100 9614 Sale 103 16 Sale	97% 100	96 1/4 July 94 1/4 July 1 103 1/8 July 1	7 98 July 2 6 9614 July 1 104 July	90 Mar. 2 1 85% Jan. 1 2 103% June 2	2 98 July 2 97 % June 3 107 % Apr.
209.00	Ujigawa Elec Power secured 7s19- 0 [Union El Lt & Pow (Mo) g 5s19- 0 **Union Elev Ry Chic 1st 5s19- 0 Union Oil Cal 38-yr 6s ser A May 19- 0 3½s debentures	45 A G 42 F 52 J 47 J	20 Sale 121 121 H	181 118 121 10914 Sale 1125 Sale	118 4 122 kg 110 4 Sale 113 4 Sale	90 % July 1 914 July 1 103 7 July 3 118 14 July 3 118 14 July 3 109 12 July 1 112 1 July 1 115 July 1 115 July 1 106 July 1 106 5 July 1	0 14 July 3 6 118 14 July 2 1 111 July 1 1 114 14 July 1	1 85% Jan. 1 2 103% June 2 0 14 July 3 8 116% Apr. 2 4 108 June 1 6 110 Mar. 2 3 111% Jan. 3 2 93% Apr. 1 2 92% Apr. 1 6 105% May	U 23 Jan. 2 121 % Jan. 8 114 % Mar 2 116 % Jan.
225,00 38,00	100 Ist lien & rel 5sJune 20 34-year 31/48 debenture	08 M 70 A C 71 M I	8 113 % 115 0 101 Sale 1 107 % 109	106 Sale 114½ 115½ 96 Sale 96 Sale	107 107 1077 114 12 114 1 196 1 97 1 96 1 97 1	115 July 115 July 196 July 106 July	7 116 July 2 1 97 1/4 July 2 1 97 1/4 July 2 1 97 1/4 July 1 6 107 1/4 July 2	3 111 ½ Jan. 3 2 93 ½ Apr. 1 2 92 ½ Apr. 1 6 105 ½ May	0 116 ½ May 3 101 ¼ Jan. 2 101 ½ Jan 7 109 June
48,00	For footnotes, see page 30.		10178 100	100% 106	4 101 109	100/8 50113	20.74 5413 2	1	

Sales in	BONDS	terest	Price Jan. 2	1. 17 4	PRICES	IN JULY	Fag. Ja.		VCE JAN. 1
July Value	N. Y. STOCK EXCHANGE	In Per	1937	July 1	July 31	Lowest Sale Prices	Highest	Lowest Sale Prices	Highest Sale Prices
17,000 15,000 6,000 249,000 11,000 23,000 135,000 259,000	United Drug Co (Del) 58	M J D D J O A D	103 % 103 % 105 %	Bid Ask 96 Sale 111 112 126 130	## Bid Ask 967% Sale 112	Sale Prices 95% July 1 111 July 6 27 July 8 128% July 7 106½ July 1 30½ July 20 29% July 2 98% July 1 100¼ July 1 50¼ July 1 49¼ July 1	Sale Prices 98 ¼ July 9 112 July 27 28 July 12 128 ½ July 13 107 ¼ July 20 31 July 21 30 ¼ July 2 30 ¼ July 13 102 ¼ July 13 102 ¼ July 13 102 ¼ July 23 58 ½ July 19 58 July 19	Sale Prices 953/4 May 19 111 May 5 125 June 25 120 June 25 1053/4 Apr. 2 22 Jan. 20 24/4 Mar. 19 96/4 May 21 98 June 2 50 May 14 49 May 14	103 1/8 Jan.
79,000 1,000 15,000 221,000 124,000 3,000 3,000	Vanadium Corp (Am) conv 5s1941 Vandalia consol 4 & A1955 Consol 4s Series B2557 *Vera Cruz & Pacific 1st 41/51934 *Valiy 1914 coupon off	A A A A A A A A A A A A A A A A A A A	98 4 99 % 113 4 113 4 Sale 25 Sale 109 4 Sale 65 4 70 112 115 98 100	101 Sale 111 25%	101 Sale 111 25% 3 23% 247% 108½ Sale 51 59%	100 July 30 111 July 20 3½ July 29 21½ July 20 107¾ July 1	103 ¼ July 22 111 July 20 3 ¼ July 9 24 ¼ July 29 108 ¾ July 23	981 Jan. 4 1103 Apr. 16 1104 Mar. 17 3 June 21 4 Mar. 17 20 June 28 1041 Mar. 23	111 Apr. 111 July 20 113 Jan. 2 5 Jan. 1 4 Mar. 1 4 Jan. 1 109 Jan. 1 67 Jan. 3
229,000 47,000 9,000 121,000 32,000 220,000 261,000 142,000 150,000 150,000	t*Wabash RR 1st gold 5s1939 *Second gold 5s1939 *Ist lien 5e-year gold cerm 4s. 1954 *Det & Ch Ex 1st & 5s1941 *Des Moines Div 1st & 4s1941 *Pols & Chic Div 1st & 4s1941 *Tol & Chic Div 1st & 4s1941 *Wabash Ry ref & gen 51/s A. 1975 *Certificates of deposit. *Ref & gen 5s (Feb '32 coup) B. 1976 *Certificates of deposit	M N A A O A O A O A O A O A O A O A O A O	103 ¼ Sale 96 ½ Sale 85 88 102 80 67 71 97 4 99 40 ¼ Sale 39 ¼ Sale 39 ¼ Sale 34 39 ½ 38 ¼ 39 ½ 39 ¼ Sale 34 40 108 Sale 96 97 %	8634 Sale 75 82 95 79 % 60 Sale 30 Sale 30 Sale 30 Sale 30 Sale 30 Sale 30 Sale 104 % Sale 104 % Sale 78 Sale	91½ Sale -65 78% 71 -60 61½ 31½ 32½ 32½ 32	86¼ July 1 66¾ July 28 60 July 1 30¼ July 1 29 July 23 28 July 20 28¼ July 21 28¼ July 21 29¼ July 1 29¼ July 1 60¼ July 1 78 July 1 78 July 1 95 July 7	61 ¼ July 22 34 ¼ July 9 31 ¼ July 13 33 ¼ July 14 28 ¼ July 21 33 July 14 30 July 13 33 ¼ July 13	97 June 22 74 ¼ May 10 60 July 1 97 ¾ Jan. 7 29¾ June 30 29 July 23 28 July 30 28¼ July 20 28¼ July 1 27¼ June 21 29¾ July 1 28 July 20 105 Apr. 8 77 ¼ May 4	41 Mar. 43% Mar. 39% Mar. 1 44 Mar. 1 40 Mar. 3 109% Mar. 1 90 Feb.
236,000 94,000 99,000 18,000 11,000 63,000	## Warner Bros Pictures conv deb 6s 1939 * Warner Quinlan conv deb 6s . 1939 * Warner Quinlan conv deb 6s . 1939 * Warner Bros Co deb 6s	M S S M S S F A A A A A A A A A A A A A A A A A	99¼ Sale 51¼ Sale 73 79¼ 102¼ 81 102¼ 110¼ 109 110 126¼ Sale 122½ 123¼ 108¼ 109¼ 108¾ 109½	93 Sale 46 % Sale 56 Sale - 75 % 101 106 % Sale 109 % Sale 118 % Sale 119 % Sale 109 % Sale 109 % Sale 109 % Sale 109 % Sale 109 % Sale	95 Sale 46¾ Sale 55 75¾ - 75% 99¼ 100¼ 106¼ 106¾ 107 120 121½ 118% 121 106⅓ Sale	93 July 1 46 July 1 56 July 1 10114 July 13 106 4 July 1 106 4 July 1 119 5 July 2 118 5 July 1 109 4 July 1 1004 5 July 1 104 5 July 1	95% July 23 49 July 7 62% July 23 101 July 13 107 July 13 106% July 23 120 July 12 120 July 1 109½ July 1 107 July 15	93 July 1 445% May 17 55 June 23 77 Feb. 19 101¼ June 3 106 June 3 110¼ May 27 110¼ May 27 117 Apr. 1 106¾ Feb. 11 106¾ Feb. 11 102 Mar. 23	100 ¼ Jan. 2 55¼ Jan. 1 76 Jan. 1 80 Feb. 1 102 ¼ Feb. 2 110 ¼ Jan. 1 123 ¼ Jan. 2 123 ¼ Jan. 2 123 ¼ Jan. 2 109 ¼ Jan. 3
270,000 380,000 544,000 710,000 244,000 27,000 5,000 16,000 232,000	Western Union coll tr 5s	M D S J J J S B A N	104 1 105 111 1 112 107 1 8ale 108 2 8ale 22 8ale 97 2 8ale 94 95 4 106 112 113 102 1 102 1 104 104 1	23 % 24 % 90 % Sale 86 % 88 107 108 112 99 % Sale 103 % 104	91 4 91 4 89 ½ Sale 89 ½ Sale 24 26 ½ 92 ½ Sale 85 ½ 86 ¾ 106 107 111 ½ 112 ¾ 100 ½ Sale 102 ½ 103 ½	100 2 July 1 89 1 July 31 88 July 20 24 July 20 24 July 1 85 July 1 107 July 20 107 July 2 111 1 July 12 102 July 28	103 % July 23	89 ½ June 20 88 ¼ June 20 88 ¼ June 20 19 Mar. 22 89 June 20 85 July 20 105 Mar. 13 106 Apr. 21 97 ¼ Apr. 13 102 ½ May 20	104 3 Jan. 101 3 Jan. 107 3 Jan. 109 3 Jan. 109 3 Jan. 100 3 Jan. 100 3 Jan. 107 June 113 4 Feb. 103 3 Jan. 105 Mar.
25,000 20,000 166,000 79,000 19,000 20,000	*Sup & Dul Div & Ter 1st 4s.1936 *Certificates of deposit †*Worcester & Conn East Ry 4 1/2 1943	MN	113 115 35½ Sale 31 32½ 25½ Sale 21 24	34¾ Sale 15¼ Sale 103¾ Sale	37% 39½ 37% 38¾ 16 Sale 103¾ 103½ 103 Sale 108½ Sale 20 22 14½ Sale 20 22 14½ 16½ 15½ 20 12 16	34¾ July 1 1554 July 1 1033¼ July 2 1001 July 1 1008¼ July 9 21½ July 3 20½ July 3 14¾ July 3 15¼ July 2 2	39¼ July 23 17¼ July 20 103¾ July 19 103 July 28 108¼ July 9 24 July 13 22 July 23 16 July 21 15¼ July 22	21½ July 3 20½ July 29 14½ July 30 15½ July 29	3 47 Mar. 3 62 Jan. 104 June 7 103 4 Jan. 5 115 Jan. 3 324 Jan. 3 224 Jan. 2 24 Jan.
910,000 726,000	Youngstown Sheet & Tube— ¶Conv deb 3½s	F A M N	12814 Sale 10414 Sale	133 Sale 100 1 Sale	143 Sale 103 1 Sale	133 July 1 100¾ July 1	1491/2 July 23 104 July 29	123 % Jan. 2 98 % Mar. 2	162 162 Mar. Jan.

during the current month and are not included in the monthly or yearly range;
Cuba (Rep.) 4 ½s 1949, July 9 at 101½.
5s of 1914 1949, July 28 at 103½.
Csio (Oity) 4 ½s 1955, July 14 at 103.
The following deferred delivery sales were transacted during the current month and are not included in the monthly or yearly range;
French (Rep.) 7s stamped, July 12 at 105.

[†] Accrued interest payable at the exchange sate of \$4.8484 to the £ sterling.

† Companies reported as being in bankrutpcy, receivership, or being reorganized under Section 77 eithe Bankruptcy Act, or securities assumed by such companies.

* Negotiability impaired by maturity.

* Bond selling flat.

† Called for redemption.

c Deferred delivery sales, only transactions of the current month, and not included in year's range.

n Under the rule sales, only transactions of the current month, and not included in year's range.

r Cash sales, only transactions of the current month, and not included in year's range.

z Ex-interest
The following cash sales were transacted

New York Stock Exchange

MONTHLY AND YEARLY RECORD

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.

In Since July July 31 Lowest Highest Lowest	VCE JAN. 1
1,600 9,500 Abbott Laboratories 45 45 45 49 49 50 45 43 July 6 50 July 23 44 4 June 29 560 Abraham & Straus 60 69 54 46 60 52 43 50 Abraham & Straus 50 55 63 46 56 68 67 2 82 48 8ale 72 July 6 61 July 9 57 July 6 52 300 Acme Steel Co. 25 63 4 65 68 67 2 82 48 8ale 72 July 6 82 4 July 27 63 4 34 July 28 1 6 3 4 July 28 1 6 3 July 28 1 July 28 1 6 3 July 28 1 July 2	Highest
2.600	### ### ### ### ### ### ### ### ### ##

ACCIDED A	TH CATEG	1		EAUE		IN JULY	RANGE SINCE JAN. 1		
In	Since	STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2		July 31	Lowest	Highest	1971	
July	Jan. 1 Shares	Par				Sale Prices	Sale Prices	Sale Prices	Highest Sale Prices
800 500 3,200	19,006 34,200 36,700	Andes Copper Mining Co20 A P W Paper Co	33 Sale 514 514 4214 Sale	20 23 71/8 71/2 395/8 Sale	22 25 71/8 75/8 411/8 421/4	20 July 2 71/8 July 2 39/8 July 1 119/2 July 7 107/4 July 1 11/4 July 1	24¼ July 19 7¼ July 15 43¼ July 14 120 July 7 109¼ July 17 12¼ July 14	18 June 22 514 Jan. 8 39% July 1	101 Feb. 10
130 4,100	610 17,100	Andes Copper Mining Co20 A P W Paper Co	119 11914 10734 Sale	11101/ 190	118 120 108½ Sale 11% Sale	119 July 7 107 July 1	120 July 7 109 % July 17	39% July 1 116% May 4 106 June 30	121 Feb. 8
$169.900 \\ 2,400 \\ 200$	2,590,900 38,500 4,100	\$6 convertible preferred. * 7% preferred100	81 % Sale 126 134 %	1102 103	103 110	102 July 8	103 July 7	ol a Jan. 2	991 Mar. 1
97,000 576,200 4,700	210,200 576,200	Armstrone Cork Co* Rights	61 Sale	62½ Sale	59 Sale	54% July 12 1½ July 10 12 July 2	63 July 6 21/4 July 26 14/4 July 28 11/4 July 9	54% July 12 1½ July 10 11 June 18	126 Jan. 0 70½ Mar. 13 2½ July 26 16½ Feb. 27 17% Jan. 21 100 July 23 24¾ Mar. 5 101 Jan. 28
2,600 100	73,100 220	Ariold Constable Corp	15% Sale 95 100	10 Sale 98 100	11 Sale 95 105	10 July 1	100 July 231	8% June 17 95 Mar. 2	17% Jan. 21 100 July 23
30,500 200	194,100 5,700 380	Associated Dry Goods	21 1 Sale 95 1 100 109 120	16½ Sale 83 87 100 112	18¼ Sale 84 87 100 108	87 July 6	19 July 28 87 July 6	78 Jan. 5 112 June 1	101 Jan. 28 125 Mar. 9
$\frac{200}{300}$	6,900 2,930	Associated Investment Co* 5% pref with warrants100		48 53½ 92 Sale 85 90	49¾ 52 92½ 95 85 86¾	52½ July 19 92 July 1	53 July 14 95 July 8	112 June 1 49% Mar. 24 92 June 18 88 June 29	ITUO FED. TO
43,800 4,800	582,100 37,000	Atchison Top & S Fe100 5% preferred100	70 Sale 101 1 102 %	77½ Sale 93 97¾	81 Sale 981 Sale	76¼ July 1 97¼ July 8 49¾ July 1	86 July 21 99½ July 28	69½ Jan. 4 93 June 30	94% May 7 104 Feb. 7
28,300 800 4.600	322,200 14,400 15,200	Atlan Goast Line RR100 Atl G & W I SS Lines	45 Sale 25 26 4 40 4 43	50 Sale 16 19 22½ 24	51 Sale 16 18¼ 24½ 25	10 .11110 7	54 July 23 20 July 9 28¾ July 9	17½ June 11 22 June 18	55¼ Mar. 17 29 Mar. 13 44 Jan. 18 37 Mar. 11 116¼ Feb. 6 18¼ Mar. 6 52¼ Mar. 10 94 Mar. 11
35,500 800	478,400 6,700 361,000	7% 2d proferred	31½ Sale 112 Sale	28 % Sale 109 Sale 15 % Sale	110 112		28 July 9 32 July 13 111 July 23	27¼ June 28 107 May 21	37 Mar. 11 11614 Feb. 6
17,700 4,800 3,500	38,700	6% preferred50 Atlas Powder	73 76	50% Sale	50¾ Sale	15 1/8 July 2 50 1/2 July 6 69 1/2 July 6 119 July 1	50% July 14 76 July 28	107 May 21 15 June 17 50 14 May 14 68 14 June 17 113 14 June 14 13 14 June 16 5 14 June 15	52% Mar. 10 94 Mar. 11
200 2,200 12,400	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5% preferred	1614 Sale 2834 30	119 Sale 10% 11% 15½ Sale	118 122 12 13 13 14 19 12 Sale	119 July 1 11% July 6 15% July 1	123 July 21 13¼ July 22 21% July 26	113% Apr. 26 11% June 14 13% June 16	133 Jan. 13 18¼ Jan. 9 34¾ Feb. 2
5,400 170	61,700 5,660	S5 prior A	36 3813	5¾ Sale 33 34¾	6 61/2	15½ July 1 5¾ July 1 34¾ July 7 6 July 1	6% July 21 39 July 21 7% July 7	5% June 15 30 June 15 5% May 18	5214 Mar. 25
34,700 45,900	623,600	‡Baldwin Locomotive Works *	9½ Sale	5 Sale	6 Sale	4% July 1 4% July 1	614 July 8 514 July 8	4% June 30 4% June 29	The state of the state of the state of
25,500 1,500 1,000	26,700 26,700 22,600	Baldwin Locomotive Works * Assented	7 % Sale 88 90 88 90	4½ Sale 78¼ 85 79 Sale	51/8 Sale 87 Sale 863/4 90			11 70 June 29	1120 Feb. 5
91,700 8,500 1,000	1,695,100 199,100 14,100	Bairtmore & Ohio 106 4% preferred 100 Banqor & Aroustook 56 5% conv preferred 100 Barber Co Inc. 100 Barber Co Inc. 100 Barber Co Inc. 100 Barber Go Inc. 100 Bayuk Cigars Inc. 100 Bentrice Greamery 25 35 preferred w 85 Beech Creek RR Go 50 Beech Greek RR Go 50 Bediding-Hemingway 100 Bedid Nat Rys part pref 100 Beneficial Indua Loan Corp. 100 Best & Go Inc. (Del) 100 Bethlehem Steel Carn (Del) 100 Bethlehem Steel Carn (Del) 100	21% Sale 33½ 35 40½ 41	26¾ Sale 30 Sale 41 Sale	28¼ Sale 32 Sale 42% 43	25 % July 2 29 % July 1 40 ¼ July 7	88 July 30 30 July 7 34% July 22 43 July 28 107 July 30 33½ July 12	20% Jan. 4 27% June 28 3816 May 13	40¼ Mar. 17 47¾ Mar. 17 45 Feb. 11
20,400	4,510 372,600	5% conv preferred100 Barber Co Inc10	37 Sale	103 Sale 28% Sale	106¼ 107 31 Sale	103 July 1 2816 July 1	43 July 28 107 July 30 33 14 July 12	100 % May 11 27 % June 29	1101 Feb. 8
2,800 830 53,300	9,140	51/2% preferred	2614 2616 2714 Sale	23½ 24½ 35 37 24¾ Sale	1 25 Sale	24½ July 6 35¼ July 7 24½ July 29	33 ½ July 12 26¼ July 19 40¼ July 17 28½ July 13	34 June 29 23 1/4 June 28	47¼ Mar. 17 45 Feb. 11 11014 Feb. 8 43½ Mar. 21 32 Jan. 21 42 Jan. 21 35 4 Feb. 1 120¼ Jan. 16 128¼ Feb. 9 105¾ Mar. 8 43¼ Feb. 9 114¾ July 14 15¼ Feb. 8 87½ July 2 30¼ Feb. 11 23¾ Jan. 5 62¾ Jan. 3
6,400 190 7,900	0 85,600 170 0 43.800	Bayuk Cigars Inc* 1st preferred	18 Sale 112 115 2414 2514	14% Sale	15½ 15½ 111 115 24½ 25½	13 1/8 July 2 111 July 8 22 1/2 July 6	16 1 July 23 112 1 July 26 27 1 July 26 27 1 July 22 103 1 July 16 42 July 16	13 % June 28 111 June 17 21 % June 28	20¼ Jan. 16 114 Feb. 2 28¼ Feb. 9
600 110	6,800 580	\$5 preferred w w* Beech Creek RR Co50	101 101%	100½ 103 41 Sale	100 103 % 38 4 42 112 114 14	103 July 12 41 July 1	103 1 July 16 42 July 6	101 June 28	105% Mar. 8 43% Feb. 19
1,400 5,900 100	107,300	Beiding-Hemingway* Beig Nat Rys part pref*	108¾ 112 13¼ Sale 83¾	109¼ 112 11½ Sale 86½ 90½	13 Sale	11 1/8 July 1 87 1/2 July 23	114¼ July 14 13 July 29 87¼ July 23 21¼ July 26 22¼ July 12	11¼ June 23 84 Jan. 16	15% Feb. 8 87% July 23
33,800 8,600 2,700	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Beneficial Indus Loan Corp.*	25 % Sale 22 % Sale 50 % 61 %	11 1934 Qala	21 Sale 21½ Sale 59¼ Sale	18¾ July 1 20¼ July 1 49¾ July 1	21% July 26 22% July 12 59% July 30	18% June 30 20% Apr. 29 47% June 14	30¼ Feb. 11 23¾ Jan. 5 62¾ Jan. 8
156,600 6,700	1,489,200	Beneficial Indua Loan Corp. Best & Go. Bethlehem Steel Corp (Del). 5 % preferred	75% Sale 19% Sale	84 % Sale 17 % 17 % 116 118	1 98% Sale	84% July 1	59¾ July 30 98¾ July 31 19 July 22 119¼ July 22	73 Jan. 4	1051 Mar. 11 20 Jan. 18
3,300 2,700 4,700	22,700 70,700	Bigelow-Sanford Carpet Inc * Black & Decker Mfg Co*	120% 127 661 Sale 341 Sale	116 118 53 Sale 26 Sale	27 % Sale	1 53 July 1	64 July 27	x51 1/2 May 14 24 June 14	105½ Mar. 11 20 Jan. 18 129½ Feb. 16 69¼ Feb. 10 38 Jan. 21
17,600 330 50	358,100 1,280	Blaw-Knox	24 % Sale 30 % 33 03 12 00 %	23 1/8 Sale 23 25 75 82	25 Sale 25 29 79 81	26 July 1 22 1/2 July 1 23 July 2 75 July 8	28¼ July 8 25¼ July 12 24¼ July 21 82 July 26		
126,500 14,200 6,800	650,100 243,700	Boeing Airplane Co	341 Sale	23 25 75 82 29½ Sale 72⅙ Sale 38 Sale	36% Sale	28¾ July 1 r1¾ July 1	36 1/4 July 31 72 1/4 July 1	1% June 28	49% Mar. 3
180 730	5,130 7,590	Bon Ani class A	88 90 43% Sale	88 88 34 42 Sale	86 Sale 43 441/4	1 86 July 31	88% July 13	85 4 Mar. 22	93 Jan. 22 461 Apr. 13
34,300 33,900 1,700	373,400 181,800 78,100	Borden Go. (The)18 Borg-Warner Corp	26% Sale 8½ Sale	23 34 Sale 43 78 Sale 8 34 10	24 % 25 44 ½ Sale 9 9 ½	42 July 1 23 1/8 July 2 43 1/8 July 1 9 July 30	111 July 9	38 % Apr. 28	28 Jan. 18 47 May 27 15% Mar. 23 4½ Jan. 11
3,000 52,300	33,100	Botany Cons Mills A50	814 Sale 314 314 1714 Sale	11/2 17/8		1% July 6	2¾ July 29	The state of the s	
40,400 3,300	312,200	Bridgeport Brass Co	531 Sale 481 Sale	40% Sale 41% Sale	46% Sale 45 49	16½ July 2 39½ July 1 41¾ July 1 39¾ July 1 3 July 1 17 July 6	18¾ July 14 46¾ July 31 51¼ July 19	39¼ June 17	59% Feb. 11
2,300 20,900 2,700	153,600 26,200	Bristol-Myers Co Brooklyn & Queens Transit_ \$6 preferred	6% Sale 35 36%	39% Sale 3% Sale 15% 17%	42 Sale 35 Sale 17½ 19½ 22% Sale	39% July 1	42 July 19 42 July 26 1914 July 26 1914 July 23 2514 July 26 6914 July 24 33 July 26	2% June 17 15% June 17	53½ Feb. 13 53½ Feb. 13 7 8 Jan. 23 7 8 Jan. 13 7 38⅓ Jan. 14 7 53 Jan. 12 9 102½ Jan. 14 1 50 Jan. 7 7 2½⅓ Jan. 14 1 50 Jan. 7 2½⅓ Jan. 11 8 25¼ Feb. 3 2117½ Mar. 12 1 14½ Jan. 11 6 98 Jan. 7 13 Feb. 15
2,700 48,200 12,900 14,200	300,000 36,400 77,500	Bkiyn-Manhattan Transit \$6 preferred series A	5114 Sale 10214 Sale 48 49	2014 Sale 6814 Sale 2714 29	22 1/8 Sale 64 1/2 Sale 31 Sale	19 4 July 15 62½ July 19 28 July 17 43½ July 11 17¼ July 1 16% July 16 103 July 2 65 July 17 65 July 1 52¼ July 1 52¼ July 1 52¼ July 1 152¼ July 1 16% July 1 10% July 1	25% July 26 69% July 24 33 July 26	18½ June 17 62½ July 19 26¼ June 12	102 ¼ Jan. 12 102 ¼ Jan. 2 52 ¾ Jan. 14
600 6,200	10,900	Brown Shoe, Inc	47 48 21 Sale	17 % Sale	45 18 48 18 18 18 14	431/2 July 1 171/2 July 1	69% July 24 33 July 26 45% July 27 19% July 12 18% July 8 103 July 2	43 1/2 July 16 1/2 June 17	50 Jan. 7 2414 Jan. 11
16,200 10 56,300	2,010 701,000	7% preferred 100 Budd (E G) Mfg	21 % Sale 110 % 111 % 12 % Sale	16% Sale 103 107 7% Sale 60% 65 7% Sale	17¼ Sale 	103 July 2 7½ July 1	103 July 2 11 July 22	102 1 June 2 7 1 June 1	117% Mar. 12 14% Jan. 11
1,920 16,200 19,100	7,720 414,500 181,200	D Preferred 7%	97 103 9% Sale 51% Sale	7 % Sale 52 ½ Sale	84½ Sale 8% Sale 54 Sale	7¾ July 1 52¼ July 1	11 July 22 88¼ July 20 9¾ July 22 57¼ July 9 38¾ July 27 18¾ July 14	7 ¼ June 1 50 ¼ Apr.	7 13 Feb. 18 9 65 Mar. 2 45 Jan. 18
19,100 6,200 12,700 38,700	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Burlington Mills Corp	35 1/2 Sale	32 Sale 23½ Sale	54 Sale 37½ Sale 16½ 17½ 28 Sale	52¼ July 1 32 July 1 16¾ July 29 22⅓ July 1 5 July 1 16¾ July 2	38 % July 27 18 % July 14 28 % July 27	11 1637 July 29	35% Feb. 9 11% Jan. 29
9,800 1,000	135,000 20,890	Brooklyn Union Gas	26 28	5 Sale 16 18	5¾ Sale 18¾ 20	22 % July 1 5 July 1 16 % July 2	28 4 July 27 6 4 July 8 21 2 July 29	II TO DULLO	00 - 00.
510 12,600	15,710 271,100	1Bush Term Bidge— Prefecte of deposit. 10 Butler Brothers 11 5% conv preferred. 31 Butte Copper & Zinc. Byers Co. Partic preferred. 100 Byron Jackson Co. Calit Packing Corp. 5% preferred. 50 Calitahan Zinc-Lead. 50 Calidahan Zinc-Lead. 50 Calomet & Hecla Cons Cop. Camada Southern Ry Co. 10 Canada Southern Ry Co. 10 Canada Pry Ging Ale. Canada Southern Ry Co. 10 Canadan Pacific. 2 Cannon Mills. Capital Admin Co Ltd c A. 3\$ preferred class A. 11 Car Clinch F & Ohio Ry. 10 Carpenter Steel Co	251 271 14 Sale	25% 27 13% Sale	25½ 29¾ 16 16¾	27 July 6 13 1/2 July 1	29 ½ July 19 16¼ July 29 32½ July 29 32½ July 12 23¼ July 12 30¼ July 21 50 July 21 51¼ July 21 51¼ July 21 51¼ July 21 23¼ July 13 23¼ July 12 28¼ July 12 57 July 2	24¼ Jan. 12½ June 2	7 45¼ Feb. 1 9 18¼ Mar. 2 1 36¼ Mar. 3 8 9¼ Feb. 2 9 33¼ Mar. 9 9 1 Jan. 2 1
8,100 64,900	124,300 608,700 280,300	5% conv preferred3 Butte Copper & Zinc3 Byers Co	29% Sale 51% Sale 28% Sale	29 Sale 51% Sale 1912 Sale	32 32¼ 7¼ Sale 20% 21	5 July 1	7½ July 29 7½ July 12 23¼ July 13	24¼ Jan. 12% June 29 28¼ June 29 4¼ Apr. 29 17% June 29	9 14 Feb. 28 9 33 14 Mar. 9
11,900 720 6,600 9,000	12,050 98,800 81,700	Partic preferred 100 Byron Jackson Co	861 Sale	67 % Sale 35 % Sale 50 % Sale 50 % Sale	551 681 27 30 37 Sale	18¾ July 1 65 July 28 26¾ July 1 35¼ July 1	70 July 8 3014 July 21 3814 July 21	65 July 25 251 June 25 351 June 25 50 Mar. 25	3 34 Mar. 2 3 34 Mar. 1 4 48 Feb. 2 51 July 2 4 6 Feb. 2 9 20 Jan. 1 8 37 Feb. 1
47,800	2,400 1,552,800	5% preferred5 Callahan Zinc-Lead5	2½ Sale	50½ Sale 3 Sale 13¾ Sale 25¾ Sale		26% July 1 35% July 1 50% July 1 3 July 1 13% July 1 24% July 2 24% July 1	5112 July 28 414 July 13	50 Mar. 2 2 Jan. 12 Apr. 2	2 51 1 July 28 4 6 Feb. 28
39,200 10,600 57,900	96,800 96,800 709,500	Campbell W & C Foundry Canada Dry Ging Ale	33 1/2 Sale 28 1/2 Sale	13 % Sale 25 % Sale 25 Sale	2414 2434	24½ July 2 24½ July 2 24½ July 1	32½ July 19 28½ July 12	24 June 2 23 14 June 2 55 May	8 37% Feb. 13 8 38% Mar. 19
86,400 900	0 1,023,700 13,600	Canada Southern Ry Co100 Canadian Pacific	60 61½ 14½ Sale	55¾ 12½ Sale 44 47½	11 % Sale	24 12 July 2 24 12 July 1 55 14 July 26 11 3 July 23 46 July 15	48 July 9	44 June	7 61 Jan. 14 3 17¼ Mar. 16 8 61¼ Jan. 9
1,200 630 30	0 28,300 2,590	Capital Admin Co Ltd c A	60 61 15 15 15 15 15 15 15 15 15 15 15 15 15	13 14 14 14 14 14 14 14 14 14 14 14 14 14	45 15 15 48 34			13% June 2 47 July	9 18% Mar. 11 8 52% Jan.
570	$\begin{bmatrix} 1.76 \\ 4.10 \end{bmatrix}$	O Stamped10 Carpenter Steel Co	103 12	$ \begin{array}{c cccc} 94 & 100 \\ 97 & 98 \\ 30 & 31 \end{array} $	96 Sale 96½ Sale 31½ Sale 7 Sale	1478 July 8 47 July 28 94½ July 31 31½ July 31 31½ July 31 6½ July 1 161 July 1	96 July 37 99 July 7 34¼ July 13	96 June 2 30 June 2	8 102 Feb. 8 8 106 Jan. 18 3 35% June 2
1,900 6,300 12,300 630	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Carriers & General Corp	7% Sale 138 141 4 125 4	7 Sale 161 Sale 112 Sale	1184 Sale	6% July 2 161 July 1 112 July 1	34¼ July 13 7¼ July 9 184 July 31 122 July 14		8 9½ Apr. 20 4 184 July 3 1 129¾ Jan. 2
17,800 1,600	115,30	Caterpillar Tractor	88 Sale	90 1/2 Sale 101 104	99½ Sale 103½ 106	10216 July 0	99½ July 30 105 July 22	85 June 1 102 1/4 July	7 100 Feb. 2 9 105 June 2 6 414 May 2
60,300 400 3,500	1,301,200 10,740 96,900	Octorpillar Tractor 1 5% preferred 100 Celanese Corp of America 107% preferred 100 Celotes Co 100 Central Aguirre Associates 100 Central Foundry Co 100 Central Ro of N J 100 Central RR of N J 100 Central RR of N J 100 Central Violeta Sugar Co 100 Central Rylboon Mills 100 Central Riboon Mills	108 Sale 39 Sale	37 Sale 110 1113 42½ Sale	108½ 110 42½ Sale	36½ July 2 110 July 7 40¾ July 28	39½ July 31 111 July 20 43¾ July 6	106 13 Jan. 36 13 Jan. 1	6 115 June 3 481 Mar.
480 3.000	7,820 45,900 968 600	5% preferred10 Central Aguirre Associates	80 8014 3614 Sale	7614 Sale 29% 32 6% Sale	77¼ 77¾ 30 32½	40 1 July 28 75 July 6 31 July 26 61 July 26	78¼ July 18 33% July 9 8¾ July 9 102 July 9	73 May 1 30 June 1 6 June 1	8 82 1 Jan. 7 39 1 Jan. 1 12 1 Jan. 2
29,900 350 2,800	2,080	Central III Lt 414% pref. 100 Central RR of N J	371 Sale	9714 Sale 1814 Sale 1214 Sale 934 Sale 9814 105	814 Sale 101 % Sale 1914 20	1812 July	102 July 6 21 July 20 14 July 20	96 June 2 18 June 11 June 2	2 41 % Jan. 1.
1,800 1,300	31,420 31,420	Central Violeta Sugar Co19 Century Ribbon Mills	11 Sale 103 1/2 108 1/2	934 Sale 984 105	13 13 13 1 914 10 3 9814 102	11% July 20 9½ July 8	14 July 20 10¼ July 20	8½ June 1 103 May	
			100/	4-10-12					

AGGREGATE SALES		The second secon	144/11/18/18		BANGE SINGE LAN.				
In July	Since	n. y. stock exchange			PRICE,	RANGE SINCE JAN. 1			
Shares	Shares	Par	1937 Bid Ask	July 1 Bid Ask 6434 Sale			Highest Sale Prices	Lowest Sale Prices	Highest Sale Pric
25,400 16,700 2,230	509,300 29,960	Cerro de Pasco Copp	71 Sale 17% Sale 71% Sale	64% Sale 13% Sale 53 Sale	74 Sale 14 Sale 55 Sale	64¾ July 1 13 July 1 52½ July 27	76½ July 23 15 July 13 56½ July 8	60 May 13 11½ June 18 48½ June 19	86 % Mar 23 % Feb. 82 Feb.
270 4,400 1,000	2,380 120,500	6% preferred10	109% 110% 35% 36%	107% Sale 57 Sale 15% Sale	108 ¼ 109 57 5 59	107 July 13 56 July 2	109 July 27 61 July 20	107 July 13 35½ Jan. 4	
16,300 56,400 1,500	71,250 535,250	Ches peake Corp	37 1/4 50 85 3/4 86 1/2 66 1/8 Sale	62 69 52 Sale	57% 59 16% 20 71 72 51% Sale 94% 98%	15½ July 1 69 July 2 51 July 31	20 July 20 80% July 9 57% July 8 98% July 21	67 June 28 50½ June 29	00 % Mar
1,300 1,300 4,000	40,400 113,500	Chic & East III RR 100	214 3 7% Sale	94 Sale 21 3 71 Sale 21 Sale	7/2 2%	94 July 1 21/8 July 8 71/4 July 1 21/8 July 1	8½ July 7	91 Apr. 7 2¼ June 26 6½ June 17	100 Mar 4% Mar 13½ Mar
5,400 100 9,800	200,500 2,620 37,200	Chicago Great Western_100 4% preferred100 tChic Indianap & Louis phoe Chicago Mail Order Co5 Chic Mil St Paul & Pacific. * 5% preferred100 tChicago & North West_100 Preferred100 Chicago Pneum Tool* \$3 cony preferred_**	23% Sale 14% Sale 7% 9	10 Sale 71/2	2½ Sale 10½ 11½ 7¾ 95%	1 10 July 1	1234 July 8	8% June 26	18¼ Mar
4,500 19,800 27,400	174,400 440,900	Chicago Mail Order Co5 †Chic Mil St Paul & Pacific. * 5% preferred100	31 31 31 36 2 16 Sale 5 Sale	2 Sale 3% Sale	25 Sale 1 % 2 4 ¼ Sale	7 July 9 24¼ July 2 1½ July 2 3½ July 2 3½ July 1	$\begin{bmatrix} 27 \% \text{ July } 13 \\ 2 & \text{July } 1 \\ 4 \% \text{ July } 6 \end{bmatrix}$	1¾ June 26 3¼ June 17	32 Jan. 314 Mar 714 Mar
4,200 17,200 4,300	75,000 169,100	Preferred100 Chicago Pneum Tool*	31/4 Sale 111/4 111/4 24 Sale	3 1/8 Sale 9 1/8 10 1/4 24 1/8 Sale	4¼ Sale 3½ Sale 11¼ Sale 25½ 25½	3½ July 1 10 July 2 23½ July 1 39½ July 6 2 July 2	12 % July 7	3 June 28 9¼ June 26 21 Apr. 28	1 1956 Feb.
4,600 4,700 4,800	176,200 101,100	\$3 conv preferred* †Chic Rock Isl & Pac100 7% prefferred100	214 Sale 678 Sale	39 39½ 2 2¼ 4¾ 5	214 238 5% 6	I b July 2		35 June 14 2 June 25	35% Mar
6,700 5,500	20,400 44,500	6% preferred100 Chicago Yellow Cab* Chickasha Cotton Oil10	614 Sale 24 26 21 4 Sale	4 Sale 14 15½ 16½ Sale	17% Sale	1 10 1/2 JULY 1	16½ July 9	11 14 11110 10	8 Mar 27 14 Jan. 22 18 Jan.
8,700 60 242,400	2,270 1,856,800	Childs Co* Chile Copper25 Chrysler Corporation5	13 % Sale 45 51 115 Sale	10 % Sale 52 % 55 98 % Sale	116 1/8 Sale	10 July 1 55 July 6 94½ July 1	59¼ July 8	15 % May 1 9 % June 17 46 % Jan. 22 94 June 28 17 % June 28	15% Mar 80 Mar 135% Feb
8,800 1,180 100	10,850 220	City Ice & Fuel* 6½% preferred100 City Investing Co100	19 Sale 86 Sale	17% 17% 80% Sale 63 73	84 Sale 69	80 July 2 72 July 16	84 July 21 74 July 15	00 June 20	92 160
13,400 18,700	99,000 280	Chicago Pneum Tool \$3 conv preferred	10¼ Sale 34½ Sale 97	7¼ Sale 37 38¾ 100½	8¼ Sale 45 Sale 100½	6% July 6 38 July 6	834 July 28	60 Feb. 16 6% June 21 32% Apr. 27 98 May 21	10% Mar 45 July 103% Apr
940 13,500 40	6,300 81,000 290	Cleve Elec III \$4.50 ser pref* Cleve Graphite Bronze (The)1 Cleve & Pitts RR Co 7% gtd 50 Special guar 4%	111½ 36 Sale 82	104 Sale 40½ Sale 85 88	108 112 46¾ Sale 86¾ 88	104 July 1 39 July 9 88 July 28	47 July 31	102% June 21 35 Jan. 5	113 Jan.
56,600 50	290 67,500 1,080	Special guar 4%50 Cluett, Peabody & Co	126 127		50 Sale 28 1 Sale 126 1 129 1/8	50 July 28	5014 July 23 29 % July 15 130 July 8	86 Apr. 23 4714 Mar. 30 23 4 June 28 12514 July 21 12214 Jan. 6 5614 June 29 1724 June 17 1024 June 14 1074 July 10	90 Jan. 50½ Feb 29½ July
3,500 900	257,100 67,800 5,400	Rights	12214 124 56 57	157 % Sale 157 % Sale 57 58 %	159 Sale	156 3 July 1	1% July 12 162½ July 20 58½ July 12	122 12 Jan. 6	1% July 170% Apr
46,700 1,200 9,200	568,600 11,400 144,000	Coldate-Palmolive-Peet Co* 6% preferred	2014 Sale 103 4 104 14 58 4 Sale	19 % Sale 102 % 102 % 49 % Sale	18% Sale	18 July 29 10214 July 7 4914 July 1 10734 July 10	20 July 6 103 July 29 57 July 22	17% June 17 102 June 1	25 1 Mar 104 1 Jan
470 5,000	4,500 1,310 88,000	5% preferred100 Colonial Beacon O!' **** Colorado Fuel & Iron Corp*	20 2934 46 Sale	108 109 30 42 32 8ale	3656 37	107 ¼ July 10 32 ¼ July 1 15 ¼ July 1		47 14 June 14 107 14 July 10 26 Jan. 8 31 June 17	45 Apr
1,310 640 10	10,150 7,510 1,910	## 2d preferred 100 4% 2d preferred 100	20 1 21 25 Sale 23 27	15½ Sale 16 20½ 15½ 21	16 % Sale	15½ July 1 17½ July 21 17 July 21	17% July 24 19 July 12	15 June 28 15% June 17	27¼ Mar 30 Jan.
2,300 4,800 400	31,700 93,800 10,400	Columbian Carbon v t c* Columbia Pictures Corp vt c * \$2.75 conv pref*	11914 121 3514 Sale 42 4216	119 Sale 291 Sale 411 421	17 ½ 22 120 122 ½ 29 ½ Sale 40 42 ¾	20% July 10	1001/ Tuly 10	111 May 18 2814 June 17 3814 May 18	29 Jan. 125¾ Apr. 39¼ Jan. 46¼ Jan. 20¼ Jan. 108 Jan.
80,860 2,800 230	1,733,500 21,600 1,780	Columbia G & El common* 6% pref series A100 5% preferred100	18% Sale 105% 106½ 92 98	11 Sale 82 Sale 751/2 Sale	14% Sale 91 92% 81% 90	11 July 1 82 July 1 75 July 8	15% July 26 91 July 28 80 July 23	10 June 14 80 June 28 75 July 8	20% Jan. 108 Jan. 101 Jan.
22,800 600 35,000	241,200 11,400 184,800	Commercial Credit	68 Sale 111 1/2 120 76 1/2 Sale	59¼ Sale 100¼ 105 64¼ Sale	62 Sale 103 104½ 66½ Sale	59 July 1 104 1 July 12	63 1/8 July 19	56¾ Apr. 8 100 Mar. 15	69¼ Jan. 114 Jan.
74,300 34,000	919,300 2,214,400	Special guar 4%	117 120 18% Sale 3% Sale	106 119 13½ Sale 2½ Sale	105 1 107	105 July 27 13½ July 2 2½ July 1	107 July 19 15% July 28 3% July 24	63 ¼ July 2 103 % May 19 13 June 22 2 May 19	80 1/2 Jan. 120 Jan. 21 1/2 Jan.
1,300 1,300 13,000	84,400 66,300 204,700	\$6 preferred* Conde-Nast Public'ns* Congoleum-Nairn Inc*	69¼ 70¾ 13% 14½ 37 Sale	48½ Sale 13½ 14 36 36½	56 Sale 13 1/8 Sale 38 36 Sale	13 1/8 July 12	59¾ July 26 14 July 22 39 July 29	13 June 22 2 May 19 46 June 23 13 1/8 July 12 34 June 28	120 Jan. 21 ¼ Jan. 4 ¼ Jan. 75 ¼ Jan. 19 ¼ Feb.
300 20 18,000	1,790 18,000	Congress Cigar ** Conn Ry & Ltg 41/4 % pref. 100 Consol Aircraft Corp1	17½ 20 16% 19½	12 13 11 14 14 22 14 Sale	14 16 13½ 15¼ 23 Sale	12¼ July 9 13¼ July 10 21¾ July 2	15 July 30 14 July 9 26 July 7 12½ July 14 80 July 9	12¼ June 29 12 June 21 21¾ July 2	45½ Mar 19¼ Jan. 22 Jan. 26 July
1,900 70 180 10	1,250 2,890	7% preferred 100	1716 18 7814 84 9014 Sale	10½ 11½ 79 82½ 85% Sale			12½ July 14 80 July 9 86 July 6	9% June 14 79 July 15 83% Apr. 9	18 1/8 Jan. 87 Mar 95 Mar
4,800 7,100 97,100 10,800	78,800 73,400	Consol Film Industry	514 Sale 17 Sale	85 90 2¾ Sale 10¾ Sale	21/ 21/	25/ Tuly 22	86 July 6 86 July 22 3 July 10 14 July 9 41 July 24 103 July 7 10 July 7 16 July 12 105 July 22 7 July 23	86 July 22 2½ June 18 10 June 29	92 Mar 5% Jan. 18% Jan.
10,800 5,800 32,600	51,000 89,900	\$5 preferred	106 1 108 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1 9 1	33 1 Sale 103 Sale 91 Sale	38% Sale 103% 103% 9 Sale	33¼ July 1 102¼ July 15 8% July 31	41 July 24 103½ July 7 10¾ July 7	31½ June 14 99½ June 15 8½ July 31	49 1/8 Jan. 108 Jan. 13 1/8 Feb.
7,400 22,300	2,600 44,600 583 300	\$5 preferred* Consol RR of Cuba 6% pf.100	104% 106 10 10%	15 % Sale 104 %	15% Sale 104% 108% 6% 6%	15½ July 1 105 July 22 4½ July 1	3% July 19 41 July 24 103½ July 7 10½ July 12 10½ July 12 105 July 23 7% July 23 7% July 14 10% July 14 32¾ July 14 32¾ July 14 32¾ July 16	134 June 28 1234 June 29 12 June 21 21 4 June 21 21 4 June 21 21 4 Juny 2 2 9 / June 14 79 July 15 88 / July 22 2 / June 18 10 June 29 31 / June 15 8 / July 21 14 / May 14 104 / Apr. 9 4 / June 30 6 / May 13 8 / Jan. 24 20 / Jan. 4 18 / June 17 2 / June 17	17 % Apr. 105 % Jan. 10 % Jan.
	244,500 46,480	\$5 preferred* Consol RR of Cuba 6% pf.100 t'consolidated Pextile* Consolidated Pextile* 5% preferred v t c	914 Sale 3678 Sale	28 Golo	9 Sale 38 Sale	4½ July 2 8½ July 26 37 July 26 37 July 27 28½ July 1 20¼ July 1 2½ July 1 84 July 1	¼ July 14 10½ July 7 42½ July 14	8 May 13 8 Jan. 26 33 Feb. 24	1 1 Feb. 13 1 Apr. 52 1 Apr.
72,900 14,800 29,000 1,100	248,100 785,200	Gontinental Bak ci A* Class B*	2914 Sale 2914 Sale 314 Sale	25% Sale	31% Sale	2 July 1	10% July 7 42½ July 14 32½ July 16 27¼ July 9 3½ July 8 93½ July 9	20% Jan. 4 18% June 17 2½ June 17	37% Apr. 37% Jan. 5% Jan.
25,000 3,500	356,500 98,700	Continental Can 20	67% Sale	52 % Sale	90% 92 56% Sale	52¾ July 1	93½ July 9 59 July 20	x81 June 18 50 June 17	109¾ Feb. 69¼ Jan.
11,700 19,500 66,000	147,600 512,800 555,500	Continental Insurance 2.50 Continental Motors 1 Continental Oil of Del 5	4014 Sale 234 Sale 4434 Sale	18½ Sale 36½ Sale 2¾ Sale 44 Sale	19¼ 19¾ 39 Sale 2¼ Sale	36½ July 1 2½ July 2	39% July 12 2% July 12 2% July 12	35% May 13 2 May 13	25 % Jan. 42 % Jan. 3 % Feb.
5,800 1,520 20,600	101,400 $22,010$ $183,300$	Continental Steel Corp* Corn Exch Bank Trust Co20 Corn Prod Refining 25	26% Sale 64 Sale 68% Sale	26 26 % 64 Sale 61 % Sale	214 Sale 48% Sale 29% Sale 6214 Sale 6514 Sale	265% July 2 6214 July 30	31 1/4 July 14 64 1/4 July 7	39% May 14 x25 June 14 6214 July 30	35 % Mar 77 Feb.
900 19,200 26,800 6,300	7,000 521,300 214,300	8% preferred	170 Sale 6¼ Sale 49% Sale	157 Sale 7 Sale 4014 Sale	157 159½ 7% Sale 40½ Sale	156 July 10 634 July 1	158 July 6 8 July 22	153 Apr. 14 6 Jan. 4	71 ¼ Jan. 171 ¼ Jan. 10 ¼ Mar
6,300 13,000 2,600 8,300	38,932 52,800 32,200	17% preferred 100 5% conv preferred 100 Gream of Wheat ctfs 100	119 125	102 Sale	116 % 116 % 1112 % Sale 30 31	116% July 1 101% July 1 28% July 1	116% July 27 114% July 27 114% July 27	113 14 May 3 100 18 June 17	121 Jan. 1141/8 July
8,300 26,500 900	74,200 222,800 7,800	Crosley Radio* Crown Cork & Seal* \$2.25 conv pref w w*	261 Sale 76 Sale 541 561	721 Sale	19½ Sale 83½ Sale 46¾ 47½	19 July 31 72½ July 1 44 July 9	22% July 12 85 July 20	18½ June 15 68 June 29	28% Jan. 100% Feb.
1,700 18,500 2,200	1,153,900 25,600	Preferred ex-warrants* Crown Zellerbach Corp5 \$5 conv pref*	47 Sale 174 Sale	38 39 18 18 % Sale	46¾ 47½ 40 40½ 19 Sale 95% Sale	39 July 7 17% July 16 94% July 28	40% July 21 19% July 7	39 June 29 16% June 28	47 1 Jan. 25 1 Apr.
1,800 800 7,300	8,500 89,000	Crucible Steel of Amer100 Preferred	53 Sale 11814 123 27 Sale	114 120 11	95% Sale 71 Sale 125 128 1% 1%	62 July 1 120 July 9 1% July 1	73½ July 20 129¼ July 23 1¾ July 12	51 Jan. 4 115 May 20	81 Mar 135 Mar
2,250 5,100 1,320 2,200	267,000 10,580	Cuba RR 6% preferred100 Cuban American Sugar10 Preferred100	16 Sale 13½ Sale 126 Sale	. 0% Sale	11/4 13/4 10 % 12 % 9 % Sale 11 113	8¼ July 2 8¼ July 1 109% July 21	1212 July 23 978 July 27	8 July 2 7 June 15	17% Jan. 14% Jan.
2,200 5,200 3,300	198,302 39,000	Curtis Publishing Co (The)* Preferred	3914 Sale 1814 Sale 10614 10616	r37% Sale 10 Sale 77 Sale	38 1 39 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	x37 ½ July 1 9 ½ July 1 74 ½ July 29	38¼ July 13 11¼ July 7 80 July 7	37 1 May 21 81 June 17 71 June 15	43 Mar. 20% Feb.
34,500 53,600	691,500 2,270	Class A 1 1 Cushmans Sons 7% pref. 100	1914 Sale 80 Sale	516 Sale 1716 Sale 6916 74	111 113 38 14 39 14 1 10 18 Sale 76 14 1 6 14 Sale 20 14 Sale 69 14 74 14 74 50	5½ July 1 17% July 1	6¼ July 12 20% July 16	281 June 18 50 June 18 50 June 28 35 May 13 2 May 14 225 June 14 225 June 14 225 June 14 235 June 14 40 June 29 113 May 3 110 May 3 110 May 3 110 May 13 28 June 29 18 12 June 15 19 12 June 15 109 12 June 15	8 Mar. 23 Mar. 86 Jan
100 3,400 6,300 3,000 780	23,200 29,300	35 preferred	48 49 16 82 18 Sale 16 17 14	52 Sale 75 Sale 1214 1414 1914 2014	47½ 50 73 75 15¼ 15¾ 19¼ 20	47½ July 26 74½ July 26 13½ July 7	54 July 6 77¾ July 16 16¾ July 10	47½ July 26 73¼ May 21 #12¼ June 17	62 Feb. 90 % Mar.
780 24,400	3,800 I 213,100 I	Dayton Pr & Lt 41/4 % pref 100	108 % Sale	12½ 14½ 19½ 20½ 00 Sale 1 29½ Sale 1	191 20 021 1023 391 Sale	191/2 July 26 100 July 1 1291/2 July 1	20 % July 19 103 July 9 143 % July 23	19 Apr. 29 99 4 June 28 104 4 Jan	24 Feb. 109 Jan.
7,500 10,200 13,300 29,800	51,300 I 369,800 I	Preferred ex-warrants Crown Zellerbach Corp \$5 conv pref Grucible Steel of Amer 100 Cuba Ro (7 he) Cuch Ro (8 preferred 100 Cuban American Sugar 100 Cudahy Packing Curtis Publishing Co (The) Preferred Curtis Publishing Co (The) Curtis Publishing Co (The) Curtis Publishing Co (The) Cuttis Publishing Co (The) Cuttis Preferred Cuttis Wright Corp Cuttis Wright Corp Cuttis Wright Corp Cuttier-Hammer, Inc Savega Stores Corp Conv 5% preferred Conv 5% preferred Deere & Co Preferred 20 Clesel-Wemmer-GilbertCorp10 Delaware & Hudson 100 Del Lack & Western 50 Denver Rio Gr& Wes pref 100	29% Sale 28% Sale 43 Sale	29½ Sale 1 27 Sale 18¼ Sale 36 Sale	73 75 15 15 16 17 19 14 20 02 14 102 14 102 14 102 14 102 14 102 14 102 14 102 15 15 15 15 15 15 15 15 15 15 15 15 15	47,4 July 26 74,4 July 26 13,4 July 26 13,4 July 26 19,4 July 26 100 July 1 129,4 July 1 26,4 July 1 35,4 July 1 35,4 July 1 4,4 July 1	29 July 13 22% July 19 40% July 7	10.2 May 12 47.4 July 26 47.4 July 26 73.4 May 21 12.4 June 17 19 Apr. 29 99.4 June 28 10.4 June 24 17.4 June 24 13.4 June 28 4 June 16	31 1 Mar. 29 Jan. 58 1 Mar
2,600	51,900	Denver Rio Gr& Wes pref 100	8 Sale	15¼ Sale 4½ Sale	15% Sale 5¼ 6	15 July 1 4½ July 1	17 1 July 7	13 ¼ June 28	24 1 Mar.

GGREGATE SALES STOCKS		Price	- O II					RANGE SINCE JAN. 1		
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	Jan. 2 1937	July 1	Ju'y 31	Lowest Sala Prices	Highest Sale Prices	Lowest	Highest	
2,800	Shares 20,000	Detroit Edison100	1144 147	Bid Ask 109 115 14 19	115% 115%	Sale Prices 112 July 17 16½ July 9	Sale Prices 118¼ July 26 19¾ July 13	Sale Prices 110 % June 15 9 % Apr. 9	Highest 146 1 Jan. 7 22 May 19	
1,000	1,150 14,200	Detroit & Mackinac Ry Go 100 5% non cum pref	12 Sale 21 25 61 Sale	151/4 35 541/2 60 27 Sale	2014 35 6014 6134 27 Sale	59% July 7 26% July 26	62¾ July 20 28 July 2	5016 June 20	7616 Feb. 17	
7,600 2,000	57,100 12,400 16,100	Participating 6% Pref. 25 Diamond T Motor Car Co2	31½ 33½ 39½ 40		32% 3316	1 33 1/8 July 30	35 1 July 8	1 33 1/4 July 30	401 Feb. 4 23 Apr. 10	
4,500 21,800 500 900	315,500 16,500	Distil Corp-Seagrams Ltd* 5% pref with warrants.100	26% Sale 93% 94%	21 ½ Sale 86 ½ 89 18 19 ¾	22¾ Sale 82 85½ 19¾ Sale	85 ½ July 21 19 ¼ July 31	88 1 July 9 20 1 July 20	80 June 16 18 June 28	96 Mar. 9 25 Feb. 9	
4,500	2,040 47,550	Class A	41%	34½ Sale 35 Sale 39% Sale	34 36 34 37 5/8 38 34 39 1/2 Sale	34 ½ July 1 35 July 1 39 ½ July 8	36% July 20 39% July 23 41% July 13	34 June 21 35 June 15 3814 May 13	41 ¼ Jan. 28 46¾ Feb. 17 51 Jan. 28	
17,800 3,000 57,000	28,900 28,900 646,040	Dome Mines Ltd	11 11½ 70¼ Sale	9½ 9½ 57½ Sale 137 Sale	834 9 583 Sale 122 Sale	8¾ July 26 56 July 1 115¾ July 27	9¾ July 6 61¼ July 12 143¾ July 13	8¾ July 26 47¼ May 17 115¾ July 27	12% Mar. 8 77¼ Jan. 26	
6,400 1,400 3,000	6,600 9,200 21,200	Dow Chemical Co Dresser (SR) Mfg conv cl A	50 % Sale 36 Sale	48 % Sale 25 26	44 46 18 26 14 28	47½ July 23 26 July 2	49% July 15 28% July 7	451% Apr. 29 2414 June 22	55 Jan. 10 39 1 Jan.	
200 2,200	17,400 28,200 32,400	tDuluth South Sh & Ati_100 6% preferred100	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1/4 /1 1/4 / 1/4 / 1/5	112 July 29	1% July 30 5% July 22	1 ¼ June 29 3 ¼ June 29	3½ Feb. 19 8½ Jan. 16	
200 130 31,200	10,800 350 256 700	Participating 6% Pref., 25 Diamond T Motor Gar Co., 22 Distil Corp-Sengrams Ltd	16 Sale 118 1731 Sale	14½ 15½ 111 114½ 153 Sale 130½ Sale	114 120 114 120 159 14 Sale	1121/2 July 18	18 July 68 28 July 28 28 July 29 28 July 29 20 July 29 38 July 20 38 July 20 38 July 20 38 July 12 143 July 13 49 July 15 28 July 15 28 July 16 28 July 26 15 July 26 15 July 26 15 July 21 13 July 21 13 July 30 15 July 21 13 July 30 15 July 20 15 July 21 13 July 30 15 July 20 15 July 21 13 July 30 15 July 20 13 July 20 13 July 20 13 July 20 36 July 12	112 May 28 14814 Apr. 28	17% Jan. 19 122 Jan. 19 180% Jan. 19	
2,800 570	14,900 2,780	6% non-voting deben 100 Duquesne Light 5% 1st pf.100	134 Sale 1121 114	130½ Sale 113 Sale 10 10½	134 ¼ Sale 112 112 ½ 12 ½ Sale	112 July 24	113½ July 1 113½ July 1 13½ July 14	130 ¼ June 29 110 ¾ June 16 9 ¼ June 17	135 1 Feb. 11 115 1 Jan. 2 17 Mar.	
11,600 12,300 290	74,800 2,560	Rastman Kodak Co. of N. J.* 6% preferred100	175 % Sale 159 162%	172½ Sale 152 31% Sale	180 Sale 155 158 35½ Sale	172 July 2 154 July 26 31 1/2 July 6	181 July 20 158 July 22 1 36 July 26	151 Apr. 29 150 Apr. 2	181 1 July 20 163 Jan. 1	
14,800 10,600 19,500	247,100 312,800	Eaton Mfg. Co	12% Sale 39½ Sale	11% Sale 36½ Sale 9% Sale	12 18 Sale 39 Sale 10 12 Sale	11 % July 35 ½ July 9 ½ July	36¼ July 26 13¼ July 12 2 39¼ July 22 1 11¼ July 9	9¼ June 17 151 Apr. 22 150 Apr. 2 29¼ June 15 10¾ June 17 34¾ Apr. 28 9¼ Apr. 14	16 Mar. 1 45½ Feb. 1	
23,700 10,900	526,300 350,200	Ejec & Musical Ind—	12¼ Sale 5½ Sale	9 % Sale 4 % Sale	434 474 233 Sale		5 5% July 10	414 June 15		
19,900 12,300 7,300	1,435,600 87,500 49,400	Blec Power & Light	24 Sale 90 Sale 824 84	4% Sale 17% Sale 66% Sale 65 Sale	78 80 77¼ Sale 35¾ Sale	66 1/2 July 63 July				
1,200	54,700 84,700	Elec Storage Battery	43 % Sale	34¾ Sale 1 Sale 4⅓ Sale	44 5	66½ July 63 July 34¾ July 1 July 4½ July 23¼ July 2	1 37 July 8 1 1% July 10 1 5% July 13	58 14 June 15 32 12 June 25 1 June 25 3 June 1	2 2 Jan. 1 2 2 Jan. 1 8 Jan. 1	
4,500 18,300 400	179,300 12,400	81 Paso Natural Gas Co	26 % 27 56 % 59 %	24 Sale 54 56 107 1/2 114	24 1/8 Sale 54 57 108 5/8 Sale	23 ¼ July 2 54 July 1 108 July 2	1 1% July 10 1 5% July 13 9 24% July 15 3 55% July 28 0 111% July 12 1 12% July 26	21% Apr. 28 54 July 13 105% June 10	8 29 Jan. 1	
2,900 900	31,500 8,000	0 Engineers Pub Service 0 \$5 conv preferred	15% Sale 71% Sale	8¾ Sale 54 59 56 62½	57 62	8 3 July 59 July 60 July 3	il or ania s	105½ June 10 8 June 10 59 May 10 60 July 3	5 17% Jan. 1 9 78% Jan. 3 1 81 Feb. 1	
1,100	6,00 1,10 95,40	0 *5.50 preferred w w 0 \$6 cum preferred 0 Rquitable Office Bidg	81 8934 934 Sale	58 70 5 Sale 15½ Sale	63 % 72 5 ¼ Sale	5 July	1 6½ July 8	45% June 2	80 % Feb. 1	
16,600 5,900 1,800	379,00 155,90 57,20	0 Eric Railroad	14 % Sale 26 % Sale 21 % 24 %	21% Sale 16 Sale	22½ 23 16½ Sale	20% July	1 25½ July 20 1 18½ July 20 2 76½ July 20	13¼ June 2 19¼ June 2 14¼ June 2 2 x75¾ May 2	ZON TON	
5,200 8,900	53,40 159.80	Ettingon Schild Electric Auto Lite (The) Electric Roto Lite (The) Electric Auto Lite (The) Electrorage Battery Electrorag	75 80 1214 1314 2814 Sale	75% Sale 20 Sale	- 76% 79 81% Sale 21% 22%	1 19% July	17% July 20 1 25½ July 20 1 18½ July 20 2 76½ July 20 8 8¾ July 20 1 23½ July 12 1 3¾ July 12 1 3¾ July 12 1 3% July 12	7 June 1 18 June 2	9 34 1 Mar.	
3,600 2,100 2,340	63,70 49,92	0 Exchange Buffet Corp2 0 Fairbanks Co	5% Sale 3% Sale 23 Sale	234 3 314 Sale 2134 Sale	23 Sale	3 July 211/8 July		2 2 1 June 3 3 June 2 20 1 Apr.	3 5% Jan. 2 2 28 Jan. 2	
11,600	83,20 2,00	0 Fairbanks Morse & Co	69 Sale 200 215	53 Sale 120 50 Sale	- 135	53 July 4 49 July 2	1 59¼ July 28 2 52½ July 2	49½ May 1 150 Mar. 3 45½ June 1	1 210 Jan. 1	
5,400 2,600 100	95,40 95,80 1,83	0 Federal Light & Traction_1 0 \$6 preferred	5 25% Sale 97 103	17 173 881/2 90 118 128	8 19 · 203 89 925 132 142	17 1/8 July 8 90 July 126 July	2 52½ July 26 21½ July 26 7 93 July 27 136 July 1	7 4514 June 1 16 16 June 2 2 8814 May 2 5 6614 Jan. 2 9414 Apr. 2 614 June 1 5 14 June 1 3 June 1 3 July 1 9 9214 July 1	8 29 % Jan. 1 5 103 Jan. 7 150 Mar. 1	
400 21,300	$\begin{array}{c c} 12,10 \\ 6,70 \\ 247,60 \end{array}$	0 Federal Mining & Smelt10 0 Preferred 10 0 Federal Motor Truck1	107 110 8% Sale	99 101 6% Sale	99 101 716 Sale	6¾ July 6¼ July	1 8½ July 2	94 Apr. 6 1 June 2	9 129 Apr. 4 11 % Feb. 1	
4,000 15,300 9,000	145,50 159,60 34,90	0 Federal Screw Works 0 Federal Water Service A 0 Federated Departm't Stores_	5 % Sale 4 % Sale 41 % Sale	614 Sale 314 Sale 3114 Sale 92 94	34% 302	3 1/2 July 31 1/2 July 92 1/2 July	1 4½ July 2 1 35½ July 2 6 97½ July 2	3 June 1	4 6 Jan. 1 1 43 Mar.	
2,500 10,600	16,20 77,10	0 4½% preferred10 Pidelity Phonix Fire Ins. 2.5	0 105 Sale 0 43 4 Sale * 39 4 44	38 1/2 Sale 26 1/4 39 x32 Sale	39 14 Sale 31 14 38 3	38 July	1 40% July	7 36 May 1 3914 Apr. 1	2 45% Jan. 1 9 39% Feb.	
20,100 1,300 13,200	223,80 18,90 69.80	0 Firestone Tire & Rubber10 6% preferred series A10 First National Stores	0 3414 Sale 0 10514 50 Sale	- x32 Sale 101 Sale 40 Sale	103 103 103 103 103 103 103 103 103 103	101 14 July 39 14 July	1 103% July 2 6 42½ July 2	3 101 1/4 June 3 7 39 1/2 June 2	0 10714 Feb.	
32,600 1,800 600	287,40 19,60	00 Flintkote Co (The)	* 42 Sale • 48 50 • 3316 35	27¾ 283 48 51 34¼ 37 5¼ Sale	1 46 48	28 % July 48 ½ July 34 ½ July	24 51 July 3 21 35½ July 1	9 46 Apr. 1 4 33 4 May	2 5814 Feb. 8 3914 Mar.	
9,900	167,10 52,30	00 †Foliansbee Bros	7 Sale 0 48% 50	5 % Sale 48 50 109 112	3214 36 514 Sale 4114 52	4934 July 109 July	6 53 1 July 2 22 119 July 2	4 4% Mar. 1 7 47½ Jan. 2 7 108 June 2	25 58 Apr. 21 128 Apr.	
5,290 12,200 100	179,40 3,58	Foster-Wheeler 7% conv preferred	123 125	39 Sale 9614 100 834 9	1 493/ 44	38 1/4 July 100 July 9 1/4 July	1 45% July 2 6 110 July 2 21 11 July 2	2 37½ June 2 8 100 June 2 7 7½ June	17 54 1/2 Feb. 23 135 Jan. 16 18 1/2 Jan.	
5,100 110 42,300	0 01,70 0 98 0 253,40	80 Francisco Sugar Co	76 83 27 Sale	59 Sale 27 % Sale 109 Sale	62 14 69 8ale	58 July 27% July	6 63 14 July 1 1 30 16 July 2 1 1 1 2 16 July 2	4 55 June 6 2414 May 6 10516 June	9 83 Jan. 14 32 14 Jan. 22 117 Mar.	
1,010 640	0 2,41 0 5,80	50 Fuller Co prior pref 00 \$6 2d preferred	70 Sale	43 45 25 27	46 % 48 31 Sale	45 July 25 July	1 35½ July 2 1 40¾ July 2 1 40¾ July 2 1 1 40¾ July 2 1 1 103¾ July 2 2 33¾ July 2 2 33¾ July 3 1 103¾ July 2 1 35½ July 1 1 35½ July 1 1 35½ July 1 1 35½ July 1 1 35½ July 2 2 1 1 1 July 2 2 1 1 1 July 2 1 1 1 July 2 1 1 1 30¼ July 2 2 48¾ July 1 2 2 48¾ July 2 2 33¾ July 1 6 5½ J	7 45 June 3 25 July	14 73 Jan. 2 48½ Jan.	
1,800 54,000	0 94,9 0 66,5	00 Gabriel Co (The) Class A 00 Gair Co Inc (Robt)	5 Sale	4% 5 12% Sale 37% Sale	5 Sale 13 % Sale	5 July 12¼ July	6 5½ July 1 14 15% July 1	5 4½ June 9 11¾ June 9 26¼ July	14 716 Mar. 14 15% July 19 23916 June	
4,40 1,34 2	$ \begin{array}{ccc} 0 & 5,0 \\ 0 & 11,8 \\ 0 & 1.2 \end{array} $	20 \$3 preferred 90 Gamewell Co (The) 50 Gannett Co Inc conv \$6 pf_	26½ 27 102 105	37 % Sale 28 % 25 101 102	35 36 14 24 % 25 96 99	30 % July 14 24 % July 34 99 % July	20 25% July 1 26 101 July	3 22 Apr. 2 95 May	26 33 Jan. 13 106 14 Jan.	
10,40 9,00 2,00	$\begin{array}{c c} 0 & 169,1 \\ 0 & 114,7 \\ 0 & 6.7 \end{array}$	00 Gar Wood Industries Inc 00 Gen American Investors 00 \$6 preferred	16 16 1234 Sale 104 2 107	11 1/4 Sal 10 1/8 Sal 199 1/4 Sal	13 13 13 13 13 13 13 13 13 13 13 13 13 1	% 10% July 99 July	6 5½ July 1 14 15% July 1 19 38½ July 1 20 25¾ July 1 26 101 July 2 1 13% July 2 28 100% July 2 1 70¾ July 2 1 70¾ July 2 1 13¾ July 1 16 137 July 1	5 4½ June 9 11¾ June 9 36½ July 3 22 Apr. 2 95 May 22 11 June 8 10½ May 10 62½ June 8 10¾ June 2 11 34 July	13 1514 Mar. 28 10514 Jan.	
9,10 14,80 10	00 84.9 00 200,3	00 Gen Amer Transp Corp 00 General Baking Co 30 \$8 1st preferred	5 73 Sale 5 17% Sale * 145 150	63 Sal 1114 Sal 135	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	63 July 11 14 July 134 July	1 13% July 16 137 July 2	8 10% June 21 134 July	23 1914 Jan. 16 153 Feb.	
4,40 9,00 3,30	00 215,0 00 164,4	00 General Bronze	5 12 Sale 281 Sale 601 Sale	7 34 8 2234 Sal 44 48	1 0472 Dai	7% July 22% July 6 50 July	1 27 July 2 20 54% July 2	24 20 June 26 3914 June	14 32 14 Mar. 17 65 Mar.	
6,20	00 13,3 00 38,0	Gabriel Co (The) Class A Gair Co Inc (Robt) Sapreferred Gameell Co (The) Gameell Co (The) Gameell Co (The) Gen American Investors Gen General Baking Co Sapreferred General Bronze General Gagar Inc General Cigar Inc General Cigar Inc General Gas & Electric cl A gradient of the companion of the compa	120 123 50 Sale	110 115 35 Sal	e 34½ Sal	e 34½ July 128 July	1 13% July 16 137 July 2 9 July 1 27 July 20 54% July 2 118 2 July 31 40 July 26 130 July 50 July	12 34 June 6 128 July	26 152 Jan. 26 152 Jan.	
199,20 25,55	10/ 00 1,593,6 50 247,7	500 General Electric	55 Sale 3914 Sale	52½ Sal 36¾ Sal 1½ Sal 52½ Sal 52½ Sal	e 58 % Sal e 37 % Sal e 2 % Sal	e 36 % July	2 59 July 1 38% July 2 2½ July	6 128	14 64 % Jan. 13 44 % Feb. 19 3 % Jan.	
8∠,40 5,40 72	50 50,4 50 50,4	\$6 conv preferred A	55% 59 61¼ 62	52 % Sal 61 % Sal	e 2½ Sal e 48 55 e 61½ Sal	50 July 61 14 July 6 119 July	28 52½ July 28 52½ July 1 63 July 6 120½ July 2 57¼ July 1 118 July 1 11½ July 2 1 11½ July	1 48 June 6 60 Mar. 1 117 May	8 64 14 Jan. 22 65 1/8 Jan. 1 124 Feb.	
312,10 6.20	3,591,6 00 45,6	500 General Motors Corp	10 62 % Sale 120 % Sale	1201/4 Sal 50 Sal e 1131/4 Sal e 431/4 Sal	0 111974 500	e 48% July	2 57 1/4 July 1 118 July 1 54 1/4 July	21 48½ June 17 113 July 16 42½ May	14 70½ Feb. 1 122½ Feb. 21 60½ Jan.	
2,20 5,20 4,70	00 114,4 00 36.3	100 Gen Outdoor Advertising. 100 Common	141 Sal	e 43 4 Sal 9 ½ Sal 16 16	e 47 52 e 10 Sa 17 Sa	le 9% July le 15% July	1 11½ July 21 17 July 17 108% Tuly	16 8% May 31 15% Apr.	17 151 Feb. 28 19 Mar. 21 110 Jan	
7,50 7,00	30 00 108, 00 74,	480 \$6 preferred 200 General Public Service 800 General Ry Signal	10714 108 414 Sal 57 Sal	e 3% Sa e 45½ Sa	107 108 10 3% Sa 10 a43 Sa	3 July 3 July 1e 43 July	1 3% July 30 48% July	26 3½ June 7 41½ May	23 5% Jan. 13 65% Feb.	
32,20 4,90	20 00 696,	550 6% preferred	00 115 118 1 41 8al	3 1/8 Sa e 31 1/2 32	104 10 3% Sa 2% 33% 3	154 314 July 16 3 July 154 314 July	1 118 July 1 54 July 1 112 July 21 17 July 17 108 July 17 108 July 30 48 July 2 4 July 2 4 July 2 60 July 2 60 July 1 61 July 1 25 July	27 3 Apr. 27 31 June	23 5 1 Jan. 23 5 1 Jan. 13 65 1 Feb. 28 117 1 Jan. 26 5 1 Jan. 17 48 1 Jan.	
8,90 1,89	00 72, 90 12,	600 General Refractories 640 Gen Steel Castings \$6 pref.	70 Sal	e 31½ 32 e 58½ Sa e 50 Sa e 21¼ Sa	2½ 33½ 36 le 57 58 le 53 Sa le 24 Sa	14 57 July 1e 50 July 1e 21 1/2 July	2 60 July 1 61 July 1 251/ July 1 38 July	23 55 June 13 48 June 9 2014 June	17 70 Feb. 29 88 Jan. 28 33 Jan.	
8,30 2,60 23,40	00 18, 00 541,	300 Gen Time Instrum Corp 400 Gillette Safety Rasor	39 41 15 4 8al	21 14 8a 34 14 8a 14 14 8a	le 37 Sa le 14% Sa	le 34 1/4 July	1 38 July	15 2412 June 21 1412 June 14 77% July	28 33 ¼ Jan. 14 43 ½ Feb. 14 20 ½ Feb. 30 88 ½ Feb.	
1,10 63,10 1,20 8,80	00 438, 00 18,	700 Gimbel Brothers	21 Sal 86% 88	79 Sa 16 2214 Sa 16 7818 8	le 22% Sa	ie i ZZ July	1 15% July 30 79¼ July 2 24¼ July 7 84¼ July 1 45¾ July 13 53 July	23	4 29 1 Mar 29 90 1 Mar 30 51 1 Jan.	
8,80 1,30 14,00	00 177, 00 16, 00 283.	100 Glidden Co (The)	50 56 Sa 576 Sa	le 42% Sa le 52 5 le 4½ Sa	10 42% 4 2% 52½ 5 10 4% 8a	3 80¼ July 3¼ 42¾ July 2¼ 52 July 10 4¼ July	13 53 July 1 55% July 30 6% July 22 107% July	6 51 May 13 4 June 9 51 July		
12,3	00 220, 20	100 Goebel Brewing Co	100 11	le 5 % Sa	le 5 % 88 0 % 101 10	tle 5½ July 5 105 July	22 107 1 July	21 105 July	22 115 Feb.	

AGGREGA	TE SALES		V	1000	# Marketson	S IN JULY		RANGEST	NCE JAN. 1
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	1937	July 1	July 31	Lowest	Highest	Lowest	Highest
### Shares ### 71,800 ### 3,200 ### 145,400 ### 7,300 ### 3,700 ### 230 ### 115,400 ### 12,100	Shares 761,200 45,700 1,737,200 96,700 84,500 1,890 1,156,900	Goodrich (B F)	Bid Ask 32% Sale 81½ Sale 28% Sale 101% Sale 11½ Sale 93 96½ 3½ Sale	Bid Ask 39% Sale 78 79% 38% Sale 115 Sale 8½ Sale 81 83 3¼ Sale	37 % Sale 79 % 80 % 40 % Sale 121 % Sale 8 % 9 81 84	8 Sale Prices 37% July 14 79 July 14 37% July 1 114 July 1 81 July 1 81 July 29	Sale Prices 41½ July 7 80 July 8 42¼ July 26 126 July 23 10 July 9 85¾ July 13	Sale Prices 31 Jan. 2 77% June 29 27% Jan. 4 108 May 18 7% May 18 81 July 29	Sale Prices 5014 Mar. 11 8714 Mar. 11 4714 Mar. 11 141 Mar. 11 1313 Jan. 18 96 Jan. 5
2,500 1,800 3,800 10,700 24,300 68,300 8,200 520 10	377,700 144,600 73,700 78,400 60,200 402,800 862,600 89,100 2,140	Graham-Paise Motors J Granby Consol Mining Smelting & Power Ltd 5 Grand Union Co trust cffs 1 \$3 conv preferred series 4 Grant (W T) 4 Grant (W T) 4 Great Northern Ir ore prop. 6 Great Northern pref 10 Green (H L) Co 10 Green (H L) Co 10 Green (H L) Go 10 Greyhound Corp (The) * 5½% preferred 10 Guantanamo Sugar 10 Guintanamo Sugar 10 Guintanamo Sugar 10 Guif Mobile & Northern 10 Hollander & Northern 10 Hollander & Northern 10	614 Sale 414 Sale 2114 23 4314 Sale 4714 Sale 20 Sale 4214 Sale 42 Sale 42 Sale 42 Sale 42 Sale	8½ 8% 2¾ 3 17½ Sale 35 Sale 19% Sale 48¾ Sale 35 Sale 155 Sale 50¾ 60	9½ 10 3 3½ 18½ 21 33½ 34¾ 38½ Sale 21½ Sale 49½ Sale 34½ 35 135 50¾ 64½	9 July 2 4 2 July 2 17 July 2 4 33 July 1 35 July 1 195 July 1 48% July 1 34% July 28 132 July 21 160 July 91	10 July 12 31/4 July 9 20 July 30 40 July 19 40 July 26 231/4 July 14 52/4 July 27 36 July 7 138 July 10 60 July 9	3 Jan. 2 614 Jan. 4 234 June 14 17 June 17 232 June 18 3444 June 28 40% Jan. 4 34 June 21 132 Juny 21 59% Apr. 22 714 June 2	15 Jan. 12 54 Jan. 22 274 Feb. 1 484 Feb. 8 47% Jan. 8 563 Mar. 8 563 May 20 42% Jan. 2 1451 Mar. 1 391 Mar. 1 98 Mar. 3
16,400 30 132,100 1,700 5,200 1,500 1,400	750,200 30,200 87,700 3,340 23,200 21,100	Green (H L) Co	34 Sale 731 80 147 Sale 35 31 511 56 122 13 511 53 33 354	31 44 9½ 10¾	70 81 15% Sale 10% Sale 2% 3 46 50 11 12 40 43%	67 July 16 14¼ July 1 10¼ July 12 2¼ July 12 41 July 22 10¼ July 6	80 July 22 16¾ July 14 11 July 10 3 July 27 50 July 27 12 July 20 45¼ July 10	65¼ June 18 12¼ May 13 10¾ May 26 2 June 17 40 Feb. 27 10 June 16 43¼ July 14	98 Mar. 3 16% Feb. 8 11½ Mar. 18 4¾ Jan. 11 59 Jan. 8 17¼ Mar. 5 59½ Mar. 6
370 6,900 7,500 300 490 5,100 -3,200 330 6,700 2,400	3,540 170,000 34,200 2,280 3,610 64,300 310 42,600 1,520 189,200	## ## ## ## ## ## ## ## ## ## ## ## ##	3414 3714 1334 14 2834 Sale 10514 106 10214 Sale 51 Sale 12814 130 1614 1676 107 10878	30 31 144 8ale 27½ 27% 104½ 8ale 98 99 42 8ale 130 137½ 10½ 8ale 93½ 8ale 4½ 8ale	14% Sale 31 Sale 105 Sale 100 102 43 44% 130 135	30 July 6 13¼ July 15 27¼ July 2 103 July 23 99 July 2 42 July 1	34 July 29 15 July 28 31 July 29 105 July 27 101 1/2 July 22 46 1/8 July 23	26 ¼ Apr. 17 13 ¼ Jan. 4 25 ¼ Apr. 2 103 June 9 98 May 14 40 June 17 128 Apr. 13 10 ¼ June 22 91 July 27 4 May 14	34¼ Feb. 8 36 Jan. 7 20¼ Feb. 10 31 Feb. 16 108 Feb. 18 105 Jan. 22 58½ Mar. 5 140 Feb. 26 17¾ Jan. 11 106¼ Feb. 10 8 Jan. 14 117¼ July 31 15½ Jan. 25 126 Feb. 26 39¾ Feb. 11
18,100 400 20 3,500 1,800 220 1,100 900 600	412,500 3,400 630 56,800 16,500 10,500 10,400	Hecker Prod Corp v t c * Helme (G W) 25 7% preferred 26 Hercules Motors * Hercules Powder * 6% preferred 100 Hershey Chocolate * \$4 conv preferred * Hinde & Dauch Paper Co 10	101 ½ Sale 110 125 164 167 34 ½ Sale 148 ¼ 158 129 - 65 ¾ 108 112 ½	101 102 1/4 11 1/4 Sale 101 Sale 140 155 24 25 144 152 130 132 57 1/4 62 102 1/2 104 30 33	1174 Sale 11½ Sale 100 105½ 150¼ 154¾ 28½ Sale	25 July 2	117¼ July 31 12¼ July 12 101 July 1 155 July 20 31¼ July 20 165 July 28 133 July 27 58¼ July 30 105¼ July 15	100 June 28 1114 June 30 99% July 15 140 May 6 x24 June 17 1447 May 17 125 May 22 57% July 31 10214 Mar. 12	117¼ July 31 15¼ Jan. 25 126 Feb. 9 166 Jan. 6 39% Feb. 11 185 Feb. 3 135¼ Feb. 2 67¾ Jan. 21 111 Jan. 19
5,900 1,040 6,300 4,900 100 22,800 700 20,300	60,200 6,450 133,100 112,400 350 33,200 11,100 180,000	Hercules Powder	4934 Sale 12014 12114 2334 Sale 4214 Sale 11314 4114 42 2414 Sale 6814 Sale	57¼ 62 102½ 104 30 33 38¼ Sale 101¼ Sale 23¼ Sale 111 49½ Sale 111 19 Sale 59¼ Sale	61 8916	38 July 1 101½ July 1 23½ July 30 29¼ July 30 29¼ July 22 47¾ July 23 35¼ July 28 19 July 28	3229 July 13 24614 July 15 10534 July 19 2614 July 12 3214 July 27 11034 July 27 5014 July 13 3514 July 6 2334 July 23	35½ May 13 35½ May 13 101½ July 1 21 Jan. 27 29¼ July 1 110¾ Apr. 27 47¼ June 24 35 June 9 18 June 9	185 Feb. 3 135½ Feb. 2 67¾ Jan. 2 111 Jan. 19 37 June 4 52½ Feb. 5 120½ Jan. 4 30¼ Mar. 3 43½ Jan. 7 114¼ Mar. 3 50½ June 29 41 Jan. 5 27½ Feb. 1
1,200 1,200 83,900 18,500 6,000 1,000 30,700 52,100 35,900	1,178,200 258,600 56,800 15,900 558,300 134,100 644,000	5% preferred	13 Sale 64 % Sale 4 % 4 % 11 % 12 % 18 % Sale	9017 93 14% Sale 74 Sale 3 Sale 7 Sale 14% Sale 3% Sale	91½ 93¼ 15% Sale 81½ Sale 2% Sale 9 10 16% Sale 3% Sale	92% July 9 14% July 1 74 July 1 2% July 30 6% July 1 14 July 2 3% July 1	61½ July 27 93½ July 23 15½ July 12 83 July 20 3 July 20 16½ July 27 4 July 22 26¼ July 8	234 Jan. 4 234 June 15 678 July 1 1314 June 17 3 May 11	4 Apr. 24
310 4,800 15,400 2,300 10 15,600 56,600 11,300	3,300 12,730 117,500 332,100 24,600 870 140,900 722,500 940,900 64,400	Leased line 4%100 RR sec stock ctfs ser A 1000 Indian Refining10 Industrial Rayon Corp0 Ingersoil-Rand	68 71 1516 Sale 1318 1314 3718 Sale 134 136 135 Sale 137 Sale 2313 Sale	60 ½ Sale 14¼ Sale 13 Sale 35¼ Sale 123½ 125½ 136 Sale 107 Sale 23¼ Sale 4½ Sale 6 6¼	40 4 44 60 4 61 15 8 8ale 14 15 8 8ale 130 8ale 130 8ale 142 114 8 8ale 25 8 8ale 4 8 8 8	58 July 7 14¼ July 1 13 July 1 35¼ July 2 125¼ July 2 143 July 2 143 July 30 107 July 1	46 July 21 62 July 26 17 July 12 16 4 July 12 39 2 July 19 143 July 19 143 July 19 125 4 July 20	21 June 28 41 July 30 58 July 7 13 ½ June 30 12 ½ June 28 33 June 28 124 June 28 133 ½ Mar. 27 94 June 1 17 ½ May 18	67½ Mar. 11 72 Jan. 20 25¼ Mar. 11 22¼ Jan. 20 47¼ Apr. 20 144 Feb. 5 143 July 30 131¼ Mar. 6 ½ May 13 33½ Feb. 23
9,000 1,000 110 4,700 109,800 31,900 5,300 64,500 3,100 87,900 11,200 13,800	91,800 35,300 2,830 209,600 1,357,400 587,800 104,500 34,100 373,000 1,022,000 263,400 332,200	6% pref series A	11 1 2 8 8 1 6 4 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6% 6¼ 52½ 54 110	154 160 1/8 13 1/8 Sale	145% July 2 10% July 1	9 17 July 23 56 17 July 12 56 17 July 17 7 17 July 18 21 57 July 18 21 57 July 29 52 July 29 116 July 29 116 July 29 14 July 29 14 July 29 14 July 29 14 July 29 14 July 29 14 July 29	45/4 June 17 41 Jan. 21 107 14 Apr. 24 45/4 Feb. 5 16/2 May 13 5 Jan. 2 42 Jan. 4 146/4 June 14 991/4 Apr. 30 8/4 Jan. 4 6/4 Jan. 4 10 May 18	44 Apr. 20 144 Feb. 5 143 July 36 143 May 13 33 Feb. 23 6 Jan. 18 13 Jan. 18 13 Jan. 20 111 July 26 123 Apr. 14 63 Jan. 4 116 July 26 162 Jan. 18 154 Apr. 19 165 Jan. 29 154 Apr. 19
127,100 300 16,000 10,500 29,900 27,500 2,150 160 630 1,000 2,600	1,370,400 5,200 321,900 228,800 801,400 608,100 7,450 2,130 10,800 12,700 24,600	Internat Nickel of Ganada Preferred	63 % Sale 132 % 135 % 18 Sale 12 Sale 6 Sale 93 Sale 8 % 9 7 % Sale 52 % Sale 52 % Sale 52 % Sale	129 131 17 4 Sale 12 Sale 64 Sale 100 Sale 54 576 54 64 46 Sale 23 24	65% Sale 130 135% 18% Sale 13% Sale 7% Sale 103 Sale 6% 6% 55% 6% 50% 50% 24% 25%	58 July 2 129 July 2 1614 July 16 1114 July 2 614 July 2 9614 July 28 534 July 8 6 July 6	66¼ July 31 131 July 10 19 July 30 13¼ July 31 7¼ July 31 103¼ July 8 7½ July 20 6¼ July 23	55¼ Apr. 29 127¼ May 27 16½ Feb. 23 10½ Feb. 24 5¾ Jan. 12 90¼ Jan. 6 5¼ June 17 6 June 8	78% Mar. 10 135% Jan. 5 24% Apr. 6 18 Apr. 6 9% Apr. 6 121% Apr. 6 10 Feb. 16 8% Jan. 30
3,700 400 166,000 36,400 1,600 3,100 2,300 16,100	54,100 5,415 1,499,000 163,300 31,400 44,700 12,900	International Silver 166 7% preferred 100 Internat Tel & Tel 100 Internat Tel & Tel 100 Interstate Dept Stores 100 Interstate Dept Stores 100 Interstate Con 100 Inte	4914 Sale 32 Sale 86 88 12 Sale 3214 Sale 105 Sale 1914 20 2214 Sale 12014	42 Sale 32 4 37 88 Sale 10 4 Sale 24 6 Sale 102 4 Sale 17 18 4 28 Sale 122 4 132 4 68 4 73	44 44 44 44 44 44 44 44 44 44 44 44 44	88 July 1 1014 July 1 23% July 2 101% July 30 17 July 30 28 July 1 125 July 15	99 July 26 12 1/4 July 15 27 1/4 July 31 103 1/4 July 6 18 1/4 July 7 29 1/4 July 31 126 1/4 July 31 74 1/4 July 14	88 June 17 9 14 May 14 20 14 May 27 100 May 28 17 June 18 25 14 Jan. 26 121 Jan. 16	52 Mar. 11 110 Feb. 19 15½ Feb. 17 36½ Jan. 8 107½ Apr. 6 26½ Jan. 30 30 Apr. 15 126½ Mar. 29
16,100 370 1,750 4,500 30 5,200 2,600 2,700 10	3,280 14,135 27,900 139,100 21,300 23,900 25,900 25,900	Jewei Tea Inc	126 Sale 128 Sale 44 Sale 116 4 21 20 4 21 43 4 Sale 29 4 31 24 4 25	127 Sale	136 Sale 124 124½ 128½ Sale 32½ 33½ 119½ 17 18 29¼ 32 27½ 30	124 July 2 1234 July 6 118 July 1 284 July 1 1184 July 8 16% July 1 25 July 1 27 July 6	125 July 19 129 July 31 34¼ July 14 119¼ July 29 19¼ July 7 32 July 12 28¼ July 19	120 Mar, 18 x117 ¼ June 29 28 June 29 115 ¼ Apr. 8 15 June 28 25 July 1 25 June 28	126 Jan. 2 136 Feb. 15 46 Jan. 6 121 Mar. 17 29 Mar. 17 44½ Jan. 16 35 Mar. 5 27½ Jan. 18 110 Jan. 14
7,400 7,700 90 124,600 2,800 2,800 1,000 580	78,800 75,800 1,700 l 1,379,000 l 173,900 l 33,500 l 82,900 28,160 610	Kelsey Hayes Wheel— Convertible class A	20 Sale 17 14 Sale 10413 107 60 14 Sale 19 14 Sale 42 44 534 6 49 4 50	57 Sale 15% Sale 38 Sale 5% Sale 50% Sale	16 16¾ 13⅓ Sale 104 106 60¾ Sale 15⅓ Sale 41 42 6 Sale 49 Sale 32¾ 36	20% July 26 10 July 26 10 July 1 103 July 1 103 July 8 56% July 1 15 July 21 37% July 9 5% July 9 4% July 10 31% July 12	17 % July 23 13 % July 23	12 1 June 17 914 June 22 101 May 25 51 Apr. 29 14 June 14 37 July 9 5 June 14 44 July 10 31 14 July 12	23% Feb. 11 10% Jan. 14 109% Feb. 4 69% Mar. 10 20% Mar. 8 46% Apr. 14 9% Mar. 30 71 Mar. 30 35% July 6
For foot	notes see par	ge 40.				<u>.</u>			

36	1 1 6	N. Y. 1	STOCK	EXCH	ANGL	SIOCE			
AGGREGATI		STOCKS	Price		PRICES	IN JULY		RANGE SIN	
In July	Since Jan. 1	n. y. stock exchange	Jan. 2 1937	July 1	July 31	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
Shares 17,300	Shares 195,100	Par Kresge (S S) Co10	Bid Ask 29% Sale	Bid Ask 21 Sale 9 10	Bid Ask 24 Sale 10½ 11	Sale Prices 20% July 1 10% July 23	OAS/ Tules OOI	005/ Turno 90	205/ Ton 9
1,800 140 3,900	17,700 480 13,900	8% preferred	120 130 14 43 44 15	110 125 32 4 34 20 8 Sale	132 140 341/2 36	x33 July 19 20 July 1	137 ½ July 20 36 July 27 22 July 15	31 4 June 28 18 June 14	47 Jan. 18 47 14 Jan. 23 24 14 Jan. 14
23,100 250	183,400 2,940 2,720	Kroger Grocery & Bak* Laclede Gas Light100 5% preferred100	23 Sale 23 2514 38 3914	20% Sale 14 16 22 28	$\begin{bmatrix} 16\frac{1}{8} & 18\frac{7}{8} \\ 28\frac{1}{2} & 33 \end{bmatrix}$	15 3/4 July 2 28 July 7	21½ July 26 33½ July 9 20½ July 19	1514 June 15 2314 June 3	27 12 Jan. 14 41 12 Jan. 14 24 Mar 6
10,500 400	186,800 7,100	Lambert Co (The)	1814 Sale 1414 1516	18 % Sale 12 14 % 25 Sale	19¼ Sale 10½ 13½ 23¾ Sale	18 1/4 July 1 12 July 8 23 1/4 July 31 32 1/2 July 1	14 July 15 26% July 13	12 July 8 17 Jan. 4	15 % Jan. 16 147 Jan. 13 47 ½ Jan. 23 24 ½ Jan. 14 27 ½ Jan. 14 24 Mar. 14 17 ¾ Mar. 1 27 ½ Mar. 1 27 ½ Mar. 1 27 ½ Feb. 1
5,900 5,700	189,000 79,700 2,140	Lehigh Portland Gement 25 4% conv preferred 100	38 1 39 1 150 160	32½ Sale 179	34½ 35 170 15 Sale			13 1/4 Jan. 28	203 Feb. 1 24 % Mar. 17
14,900 7,900 7,300	372,300 190,800 86,810	Lehigh Valley Coal	18 % Sale 2% Sale 16% 16%	14 1/4 Sale 2 1/8 Sale 9 1/4 Sale 9 1/4 Sale	2 Sale 10% Sale	14 July 2 1 % July 2 9 ½ July 1 39 July 1	214 July 6 1014 July 7 4214 July 22	1% June 23	3¾ Jan. 18 18¼ Jan. 18 43¼ June 10
22,200	40,800 38,700	Lehman Corp (The)	1816 Sale	39 Sale 14% Sale 40½ Sale		14 % July 6	15½ July 9	14% July 6	21 % Feb. 11
6,300 32,400 11,900	209,800 309,300	Libbey-Owens Ford Glass* Libby McNeill & Libby	70 Sale 9% Sale	59 1 Sale 12 Sale 26 1 Sale	12% Sale	58 1/2 July 2 12 July 1 26 1/2 July 1	44 July 20 68 July 16 13 1/8 July 13 28 1/4 July 26 99 1/8 July 27 102 1/2 July 28	9% Apr. 25 25% Apr. 25	15 % Mar. 2 28 % July 26
2,200 1,100 9,700	$18,700 \\ 14,100 \\ 127,400$	Life Savers Corp	107 108 1 108 Sale	96 Sale 96½ Sale	99½ 103 101½ 103 160½				
7,100	6,900 23,300	Lily Tulip Cup Corp*	168 172 21 22 60 Sale	$\begin{bmatrix} 157 & 161 \\ 20 & 20 \\ 58 & 60 \end{bmatrix}$	20½ 21 68 Sale	20 1/2 July 2	21½ July 6 68 July 22 60 July 31	x18% May 28	23 1/2 May 5 83 1/2 Feb. 15 61 Jan. 14
5,800 6,400 4,800	32,800 82,700	Link Beit Co	54% Sale 43% Sale	52¼ 53½ 48 Sale	26 Sale	5½ July 29	52½ July 12 26% July 26	43% Jan. 4 25½ July 29	61 Jan. 14 53 % Mar. 3 26 % July 26 85 ½ July 30
5,700 63,500 1,200	510,900 6,600	Loew's Incorporated	66 Sale 106 1 107	76 Sale 106 Sale 134 Sale	84¼ Sale 105½ 106 2½ Sale	76 July 1 x105 July 28 1 1 1 July 1		x105 July 28 1 June 22 50 4 May 14	110 Jan. 23 _3% Feb. 2
16,300 19,200 14,300 5,700	531,000 232,600 315,700	Lone Star Cement Corp	57 14 Sale 6 14 Sale	52 14 Sale 5 34 Sale	54¾ Sale 7¼ 7½ 28½ Sale	52¼ July 1 5¾ July 1 28¼ July 31	57 1 July 8 8 July 27 31 14 July 12	50 1 May 14 5 3 June 17 28 2 June 17	75¼ Mar. 11 10¾ Jan. 26 43¼ Jan. 8
110	31,600 1,430	Loose-Wiles Biscuit25 5% preferred10	10914 Sale 23 Sale	30 1/2 Sale 106 1/4 107 1/2 20 1/2 Sale	106 106 ½ 21 Sale	105 % July 22 20 % July 1	22 ¼ July 13 22 ¼ July 9 135 % July 27	105% July 22 20 June 26	110 Jan. 23 3 ½ Feb. 2 75½ Mar. 11 10¾ Jan. 26 43¼ Jan. 8 110 May 12 28½ Feb. 8 147¼ Jan. 20 28¾ Jan. 13 99 Mar, 17 4 1¼ Mar. 11
17,700 480 4,100	5,210 59,000	Preferred 100 Louisville Gas & Elec A 100 Louisville Gas &	143 16 Sale 25 16 Sale 90 16 Sale	129¾ Sale 19¾ Sale 82½ 85	$\begin{bmatrix} 135 & 139 \\ 21 & 21 \% \\ 85 & 86 \% \end{bmatrix}$	19% July 1 82% July 2 31% July 1	22 1 July 26 89 1 July 20	19¼ June 17 82¼ July 29¼ Jan.	28% Jan. 13 99 Mar, 17
5,700 16,100	369,100	Rresge (S S) Co Par Kresge (S S) Co Rresge Dept Stores 18 % preferred 8% preferred 100 Kress (S H) & Co new ** Kroger Grocery & Bak ** Laclede Gas Light 100 5% preferred 100 Lambert Co (The) Len Rubber & Tire Len Rubber & Tire Len Rubber & Tire 100 Lehigh Portland Cement 25 4% conv preferred 100 Lehigh Valley 6% conv preferred 100 Lehigh Valley 100 Liber Stores Corp 110 Louisville Gas Machalles 100 Louisville Gas & Elec A 101 Louisville Gas & Elec A 101 Louisville Gas & Elec A 102 MacAndrews & Forbes Co 110 101 6% preferred 101 6% preferred 101 6% preferred 102 6% preferred 103 6% preferred 104 6% preferred 106 6% preferred 107 6% preferred 108 6% preferred 109 6% preferred 100 6% preferred	30½ Sale	82½ 85 31¼ Sale 30½ 31¾	3378 5020	30¾ July 9	36 July 19 32 July 20	29¼ Jan. 4	41% Mar. 11
1,100 20 13,600	9,500 310 220,30	MacAndrews & Forbes Co 0	33 % 35 131 % -44 %	30½ 31¾ 121½ 131 42¾ Sale 45½ Sale	129 Sale 45 Sale 48 Sale	41 1/4 July 2	129 July 29 2 48 July 22 1 51½ July 20 1 11¾ July 7	129 July 29 40% June 29 44 June 1	36 Feb. 11 9132½ Feb. 9 262¼ Mar. 8 758¼ Mar. 8 015¾ Jan. 20 363 Mar. 10 77¼ Jan. 12
25,800 2,100 4,500	180,90 37,60 52,00	0 Macy (R H) Co, Inc	53 14 Sale 14 14 Sale 55 Sale	11 Sale	1111/2 113/4	10% July 30 43 July	1134 July 7 2 4976 July 29 6 6 July 29	101/2 June 10 42 June 20 31/2 May 11 41/2 May 1	15% Jan. 20 3 63 Mar. 10 7 7% Jan. 12 4 7 Mar. 30
3,700 600	33,70 1,50	0 tManati Sugar	7 Sale 0 27 Sale	414 51 4 53 1418 16	19 21	5½ July 3 16 July	0 6 July 29 2 21½ July 29	14 June 2	8 30 Jan. 11
1,130 10 100	17,70	O Pref ctfs of deposit10 O Mandel Bros10	14½ 16 30 37½	12½ 13½ 17½ Sale	4 1212 13%		2 13 1/8 July 12	13½ July 1 15¼ June 1	2 16% Jan. 11
250 12,800 2,100	$96,00 \\ 54,50$	0 Mod 5% guar10 0 Manhattan Shirt2	1414 Sale 5 2414 Sale	17 1/8 Sale 7 5/8 Sale 18 19 3 3/8 Sale	101/2 11 191/2 201/4	3% July	7 20% July 8	1814 June 2	2 29% Feb. 3 7 6% Feb. 17
5,800 30,300 110	$\begin{array}{r} 175,10 \\ 343,70 \\ 16.89 \end{array}$	0 Maracaibo Oil Explor 0 Marine Midland Corp 0 Market Street Ry10	5 1013 Sale 0 213 21	9 % Sale 1 % 2 10 13	10 10 10 10 10 10 10 10 10 10 10 10 10 1	1 9% July	1 4¾ July 13 1 10¼ July 7 0 1¾ July 20 7 12 July 27	95% June 2 15% June 2 10% June 3	9 14% Feb. 13 4 3½ Mar. 29 0 20 Jan. 21
520 520	2,08 8,44 6,22	0 Preferred10 Prior preferred10 Second preferred10	0 3612 39 5 53	10 13 19¼ Sale 2¾ 3	$\begin{bmatrix} 23 & 24 \\ 3 & 3 \end{bmatrix}$	19¼ July 3½ July 20 July 1	6 3½ July 6	10 1 June 3 19 1 July 2 2 June 2 39 July 1	1 39 Jan. 20 2 6% Mar. 27 9 51% Mar. 4
1,300 77,400 26,100	19,40 531,90	0 Marlin-Rockwell Corp. (Del.) 0 Marshall Field & Co	19 19 19 19 19 19 19 19 19 19 19 19 19 1	39½ 42 23½ Sale 20% Sale	27 % Sale 24 % Sale	23 1/4 July 20 1/4 July	1 27 1 July 31 1 24 1 July 31 1 10 July 7	18% Jan. 19% June 1	1 39 Jan. 20 2 6 % Mar. 27 9 51 % Mar. 4 4 30 % Mar. 10 6 29 % Apr. 30 4 13 % Mar. 10 8 74 Feb. 5
4,500 2,600	125,00 46,60	0 [Manatt Sugar. 100 Marshall Fled & Co 100 Martin Fled & Co 100 Marshall Fled & Co 100 Martin Fled & Co. Mar	9 % Sale	- 8½ Sale	51 54	50 July	1 57 July 8	48½ June 2	8 74 Feb. 5
7,200 120 6,700	83,30 61 56,30	00 Mathieson Alkali Works	40 Sale 150 163 62 Sale	33 1/2 Sale 143 1/4 145 56 Sale	63 1/4 64	145 July 1 56 July	6 147 1/4 July 26	142 May 1 5114 June 8 June 1	0 41% Jan. 8 7 165 Jan. 25 1 66 Mar. 15 2 15% Jan. 11
2,900 400	41,60 6,40		1414 Sale 3914 48 50	978 Sale 34½ 36 35 37	35 36	35 July 2	0 3072 3413 12	34 June 2 35 June 97 July	2 15¼ Jan. 11 3 44 Jan. 13 3 45 Jan. 13 8 111 Jan. 22
10,600	48,80	36 1st preferred	10614 110 36 Sale	99 Sale 25 1 Sale 16 17	102 ½ 105 21 ¼ Sale	21 July 3 16% July	6 181 1/2 July 28	31 21 July 3	36 Jan. 2 20 24 1/4 Feb. 11 23 106 1/4 Mar. 2
10,200 400 800	5,40 39,10	00 6% conv preferred 100 McGraw Electric Co	100 102 5 41 413 2334 243	81 85 44 48 1714 Sale	85 90 50 Sale	x48 1/2 July 1	6 50 July 3	0 84 June 2 1 40% Jan. 1 6 16% June 2	2 54 1 Mar. 12 21 28 1 Jan. 19
800 2,300 13,400 9,300	174,80 174,30 69,60	00 McIntyre Porcupine Mines. 00 McKeesport Tin Plate	5 39% Sale	34 % Sale 35 Sale 14 Sale	e 34¼ Sale e 36½ Sale	34 ¼ July 34 ¼ July 13 ¼ July 2	1 2014 July 10 8 37 July 10 2 3714 July 10 29 15 July		1 42 14 Mar. 24 6 16 16 14 Mar. 17 1 47 14 Jan. 12 1 19 Jan. 8
36,800 2,400 11,700	622,50 $34,80$ $118,50$	00 McKesson & Robbins 00 \$3 conv pref 00 McLe: an Stores Co	1 17% Sale	43 14 Sal 12 % Sal	e 44 45 e 14% Sale	42¾ July 12¾ July 100 July	2 37½ July 29 15 July 1 44½ July 2 1 14½ July 3 6 100 July 1 31 July	42¾ July 0 12¼ June 6 95 June	1 19 Jan. 18 21 112 14 Jan. 14
8.400	207,5	90 6% conv pref	* 2614 Sale * 96 Sale	26 Sal 95 Sal	e 28 Sale	26 July 94 July 2	1 31 July 29 97 July 1 7614 July 2	9372 May	21 112 14 Jan. 14 17 34 14 Apr. 19 11 101 Feb. 16 1 86 Jan. 13
360 2,700 10,500	23,9 366,0	00 Melville Shoe Corp	1 11% Sale	67 Sal 10 Sal 35½ Sal	e 11 Sale	9¾ July	1 31 July 29 97 July 1 76¼ July 2 1 11¼ July 2 1 40¼ July 1 30 32 July		29 16% Feb. 9 29 47% Mar. 8 30 41 Jan. 16
580 80 5,100	89.7	40 Merch & Min Transp Co	5 5914 Sale	32 Sal 59 Sal 17% Sal	e 65% Sale	59 July	ou July	8 58 Apr.	28 72 14 Mar. 5 29 26 14 Feb. 23
38,000 43,700 6,800	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	00 Mid-Continent Petroleum 00 Midland Steel Products	10 30 1 Sale 39 1 Sale	27½ Sal 35 35 110 Sal	e 32 Sale	1 34% July	2 19% July 2 2 32% July 2 2 41% July 2 1 115 July 2	0 33 % June 4 108 June	29 47% Mar. 8 30 41 Jan. 16 28 72% Mar. 5 29 26% Feb. 23 17 35% Mar. 10 28 48% Mar. 5 16 122 Jan. 2 21 106 Jan. 22
61 5 4,90	$\begin{bmatrix} 0 & 6,7 \\ 0 & 4 \\ 0 & 31,0 \end{bmatrix}$	00 McGraw Hill Pub Co. 00 McLesyre Porcupine Mines. 010 McKeesport Tin Plate	00 103 34 106 -102 105	94 96 100 Sal 110 112	97½ 100 le 117¼ Sal	96 July	2 41% July 2 1 115 July 2 7 98% July 3 1 117% July 3 2 118 July 2	94 June 9 96 May 6 108 May	14 120 Mar. 17
56,70	$\begin{bmatrix} 2,6 \\ 0 \end{bmatrix}$	00 Minn Moline Pow Implem	- 11 1/2 Sale	9 12½ Sa 9 94 Sa	le 14 Sal	e 12 July 94 July	1 14% July 1 1 106% July 2 6 1 1 July 3 1 2 1 July 3 1 4 July 2 2 29 4 July 2	4 11 Jan.	4 16% Mar. 11 7 106% July 26
2,90 30 10	01 10.1	000 Minn Moline Pow Implem. 000 Preferred		94 Sa 114 Sa	102 103 14 1 1 14 2 8 Sal	5% 1¼ July e 2¼ July e 2¾ July 25 July	6 1½ July 31 2½ July 3	88 14 Jan. 7 114 June 11 2 14 June 11 2 15 June 26 23 16 June 8 5 14 June	31 5 Mar. 4 30 6 Jan. 8
1,01 10,70	0 8,5	10 4% leased lines1 100 Mission Corp 500 Mo Kan-Texas	00 5 Sal 29% Sal 7 Sal	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	le be / Sai	6 July	1 77% July	26 23 % June 8 5 % June 21 21 June	14 34 Apr. 5 17 94 Mar. 17 28 344 Mar. 8
15,00 16,30 3,30 10,50	$\begin{bmatrix} 0 & 335,6 \\ 0 & 95,5 \\ 0 & 257.8 \end{bmatrix}$	500 5% preferred series A 500 thissouri Pacific	100 251 Sal 100 3 Sal 100 71 Sal	e 3½ 3 e 6½ Sa	3 1/2 3 10 7 3/2 7	% 3¼ July 6% July	26 4 14 July	9 3 Jan.	29 121 Mar. 17
$16,00 \\ 13,70$	00 141,6 00 78,0	000 Monsanto Chemical Wks	20 31 Sal 10 97 98 56% Sal	16 90 Sa	le 35 1/8 Sal le 101 103	6 54% July	1 8½ July 1 36¼ July 1 104 July 1 64½ July	oill 85 Ant	29 104 July 21 13 69 Mar. 10 13 46 Feb. 17
168,80 1,40 52	00 1,231,00	700 Morrell (J) & Co	50 65 66 1 8al	37 Sa 38 58 6	16 33 30	31 July	1 104 July 1 64 ½ July 13 37 ½ July 30 58 ½ July 1 1½ July 2 37 ½ July	6 31 July 7 55 July 12 % May	121 3 % Feb. 20
33,50 48,50 6,50	$\begin{array}{c c} 100 & 975, 200 \\ 129, 900 & 124, 300 \end{array}$	900 Motor Products	35 Sal 221 Sal	e 28 2	9 35% Sal le 21% Sal	e 28 July e 1914 July 3914 July	2 37¾ July 1 22 July 1 45¼ July	22 27 32 June 23 17 32 June 13 37 32 June 7 20 June	14 26 Feb. 13
4,30 1,90 4,70	28, 00 94, 00 4,	300 Muilins Mig Corp Class B.	33 1/4 34	25 Sa	le 13½ Sa	25 July 13 July 8714 July	1 26½ July 30 14½ July 1 92½ July	7 20 June 21 13 July 13 80 June	30 14 % July 21 15 99 % Mar. 19
3,20 2,00	$\begin{array}{cccc} 00 & 4.0 \\ 00 & 38.0 \\ 00 & 21.0 \end{array}$	820 \$7 conv preferred 300 Munsingwear	98 Sal 27 29 7314 Sal	25 2 70 Sa	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	19% July 67 July	30 271% July 6 76 July	13 19¾ July 22 67 July 21 102 Apr.	6 90 Mar. 13 8 10814 Jan. 26
24,40 24,40 1,80	50 71, 00 340,	100 Mission Corp.	100 06 % 108 -10 17 % Sa • 60 61		106 13% Sa	105½ July le 10½ July 10½ July	300 58 25 July 1 11 21 July 1 23 77 4 July 1 25 1 July 1 26 5 July 1 26 5 July 1 29 1 July 1 29 1 July 30 27 6 July 10 107 July 1 134 July 2 64 4 July	26 10 % June 23 58 % Jan.	23 71 Mar. 1
- 65,10	00 1,214, 50 7,	000 Nash-Kelvinator Corp 680 Nash Chatt & St Louis	100 40 - 41			le 17 July 3 32 July	1 19½ July 29 33 July	21 1614 June 7 30 June 26 1784 June	17 24% Jan. 28 29 47½ Mar. 11 29 24 Mar. 19 18 18% Jan. 21 15 33% Mar. 2 10 167 Jan. 18 1 33% Jan. 13 24 103% Feb. 3 5 38% Feb. 25
14,00 5,80 45,70	00 209, 00 88,	000 Nash-Kelvinator Corp	10 14 8a 10 14 8a 10 32 8a	le 18 1/6 Si le 12 1 le 23 1/2 Si	ale 21% Sa 2% 13% Sa ale 23% Sa	le 18	2 14% July 15 25 July	7 1114 May 7 23 July	18 18% Jan. 21 15 33% Mar. 2 10 167 Jan. 18
4,30	5, 5, 5, 5,	900 7% preferred 100 Nat Bond & Investment C	100 162 % 0_* 33 Sa 100 100 % 100	151 Sa le 2514 Sa 24 90 9	ale 150½ 16 ale 26 2 5½ 90 9	3 149½ July 7 25¼ July 5 95½ July	19 152 July 1 28% July 9 95% July	20 25¼ July 9 93¾ June	1 33 ¼ Jan. 13 24 103 ¼ Feb. 3 5 38 ¼ Feb. 25
18,50	248;	300 Nat Cash Register	• 311 Sa	le 321/4 3	34 344 3	4% 32% July	8 35½ July	20 2078 3811.	

For footnotes see page 40.

In	Since	STOCKS N. Y. STOCK EXCHANGE	Price		CES IN JULY	1 (1) (1) (1) (1) (1) (1) (1)	RANGE SI	NCE JAN.
Tuly	Jan. 1		1937	July 1 July 3		Highest	Lowest	Highes
hares 89,100 310	Shares 561,900 2,020	Nat Dairy Prod Corp7% preferred class A100	Bid Ask 23 % Sale 108 4 111 %	1 10 Sale 21 Sa	4sk Sale Prices le 18 % July 1 2 ½ 109 July 6	1112 July 22	x107 % June 1	Sale Price 26 1/8 Feb 112 1/2 Feb
9,600 2,020	3,180 198,600 50,660	Nat Dairy Prod Corp	107 1071/2 19 Sale	15½ Sale 18½ Sa 6% Sale 7	0½ 108½ July 1 le 15 July 1 7½ 6½ July 1	111 July 13 18 1 July 20 7 1 July 20	107 Mar. 11 15 June 14 614 June 17 2714 Feb. 5	112 May 24 % Mar
34,200 500	686,000 14,100	Nat Distillers Products Nat Enamel & Stamp	28 % Sale 29 32	3214 3314 30 3	le 9812 Tuly 1		27 1/2 Feb. 5 29 June 14	35 Mar 38 Mar 181 Apr
28,300 35,200 1,100	337,400 4,600	Nat Gypsum Co	34% Sale	157 1 159 % 154 % 15	3¾ 13 July 22 le 32¾ July 1 157¾ July 24	33 July 27 15¼ July 28 38¼ July 22 158¾ July 22 158¾ July 29	12 June 17 30 % June 17 154 % Apr. 26	1744 Mar
80 8,200 66,600	980 82,300 685,500	Nat Enamel & Stamp	143 150 5614 5714	132 128 13 46 Sale 51% Sa 9% Sale 11% Sa	127 July 9 le 46 July 1 le 9¼ July 1	135 July 29 5234 July 28 12 July 26		150 Jan. 61 % Jan.
700 2,600	9,400 48,500	Nat Rys of Mex 1ss prof100 5% 2d preferred100	11 % Sale 1 1 1 1 1 3 4 3 8 8 1 8	78 1 178	1 1/2 1/8 July 8	1 14 July 14	% June 17 % June 15 % June 25 70 Jan. 2	1 Jan.
38,400 53,700 3,500	76,100 17,600	5% 2d preferred	71 Sale	81 Sale 93 Sa 35 Sale 37 Sa 122 124 135 Sa	le 81 July 1 le 3514 July 1 le 124 July 2	14 July 13 93 July 31 39 July 31 39 July 20 135 July 31 8% July 23	70 Jan. 2 31 1 June 23 121 1 Feb. 26	2032 Tuly
5,000 10,100 2,200	72,700 76,400	National Tea Co	1014 Sale 1214 Sale	7¼ Sale 7½ Sale 9¾ Sa	7 July 1 le 9¼ July 23 3¼ 37 July 2	135 July 20 8 July 31 8 July 23 10 July 6 44 July 16 53 July 28 106 July 13 23 July 12	6¼ June 12 9¼ July 23 37 July 2	12½ Jan. 13½ Feb
1,200 160	14,600 1,224	Newberry Co (J J)5% preferred series A100	57 59	102 1/4 106 106 108	50 July 14 105 July 9	53½ July 28 106 July 13	37 July 2 50 June 17 100 Apr. 7	64% Mar
270 50,800 3,300	647,200 32,300	New Or! Tex & Mexico100 Newport Industries Inc1 New York Air Brake	15 19 36½ Sale 75 83	31 % Sale 33 4 Sa 80 Sale 65 7	le 31% July 1	36% July 15	28 Apr. 28	27 Mai
81,000 2,300 3,200	3,913,900 93,400	New York Central N. Y. Chicago & St Louis_100	41 Sale 42% Sale	36% Sale 40 Sa 48½ Sale 51 Sa 80½ Sale 83 Sa	le 35% July 2 le 48% July 1	42 1/8 July 21 57 July 23 89 July 22	34 % June 28 41 Jan. 4	12 Mai
18,200	71,900 12,600	N Y City Omnibus Corp* Purchase warrants	8214 8314	23 Sale 23½ 24	E 21 July 15	24% July 6	21 July 15	100 Jan 31% Mar 21% Mar
2,190 1,570 40	29,420 800	5% preferred 100	10% 11% 22% Sale	1125 134 1127 190	6 July 2 16½ July 6 1½ 127 July 19	9¼ July 13 19¼ July 13 130 July 7	6 July 2 12½ June 17 121 May 17	25% Jan
4,600	129,100	tN V Investors Inc	18/ Qala	124 1/4 1/4 0 119 128 4 Sale 1 87 		127½ July 23 1 July 7	125 May 19 34 June 25	2 Jan
$23,700 \\ 16,600$	369,600 309,100	IN Y N H & Hartford100 Convertible preferred200	5% Sale 16% Sale	13 Sale 14 Sa	le 12 34 July 1	91 July 6 5¼ July 12 16¾ July 20 3⅓ July 13		
4,400 6,400 270	99,200 149,900 3,540	N Y Shipbuilding pt stock1	4 1/8 5 1/8 12 1/4 Sale 70 1/8 Sale	2% Sale 2% 3 10% Sale 10% 10 56% 59 58 59	2 14 July 7 10 10 10 1 10 1 10 1		21% June 29 814 May 18 55 June 28	6% Feb 15% Jan 76% Jan
4,760 3,170 2,000	14,520 10,840	N Y Lack & West Ry Co 100 IN Y N H & Hartford 100 Convertible preferred 250 IN Y Ontario & Western 100 N Y Shipbuilding pt stock 1 74, preferred 250 New York Steam pref \$6 * 7%, lat preferred * 100 Norfolk & Western 100 Norfolk & Western 100 Norfolk & Western 100 North American 50 North	97 100 ¼ 110 Sale	79 Sale 90 Sa 87½ 90 100½ 101	le 79 July 1 99 July 2	91 July 9 101¼ July 26	621/ Tune 14	102 % May 112 % May
2,500 530	14,300 3,040	Norfolk & Western 100 Preferred 100	2½ Sale 260 269 112½ 114	237 % 245 241 Sa 104 Sale 104 % 106	le 237 4 July 6	242 July 23	102 Apr. 8	114 Jan.
27,600 3,000 52,100	$974,800 \\ 21,300 \\ 1.074.300$	North American 50	31 Sale 55 55¾ 14¼ Sale	52% Sale 55 Sa	le 22¾ July 1 le 52½ July 1 le 11 July 1	29% July 24 55% July 27 12% July 12 99 July 16	21 June 17 48¼ June 18	3474 Ton
1,300 30 78,900	12,900	North Amer Edison \$6 pref* Northern Central	102 1 105 101 103 1	97 981/ 99 99 99 981/ 981/ 1021/ 991/ 991/ 98			48¼ June 18 9¼ May 18 97¾ June 25 93 Mar. 23 25¼ June 28	104½ Jan 105 Jan
4,900	1,740 256,100	Northern Central 56 Northern Pacific 100 Northwestern Telegraph 50 Norwalk Tire & Rubber 50 Preferred 50	27¾ Sale 52¼	45 47½ 46 3½ Sale 4	46 July 8	31 ¼ July 8 46 ¼ July 30 4 ¼ July 9 32 ¼ July 27	25% June 28 46 July 8 3% Jan. 4	53 46 Jan
70 84,500	1 328 600	ON - ON G- 579-1		101/ Sala 201/ Sal				40 Jan
65,500 98,900 27,600	257,000 142,600 432,100	Ohio Oil Co (The) Oliver Farm Equipment* Rights Omnibus Corp v t c (The) Preferred A 100 Oppenheim Collins & Co. o Otls Elevator 6% preferred 100 Otls Steel 7% prior preferred 100 Otls Steel 7% prior preferred Outle Co Outle Co Preferred 100	551 Sale	58 Sale 66 Sal	e 57% July 1 3 July 1	21¼ July 14 70¾ July 15 4½ July 7 16¾ July 7	53½ Jan. 4	4 1/4 July
3,000	56,100	Preferred A	100 18 1412 15	13¾ Sale	99 % July 6 14 July 7	16 July 15	13 June 28 95 June 28 12 14 May 14 33 14 May 14 126 July 7 14 14 May 18	4% July 26% Feb 114 Feb 19% Mar
26,200 260 47,700	1,340 842,400	Otis Elevator	36¾ Sale 134 135 17 Sale	39	126 July 7	44 July 13 131 ¼ July 16 20 ¼ July 20	33 May 14 126 July 7	45¼ Jan. 140 Feb.
$120 \\ 1,800 \\ 2,700$	2,110 30,900 15,900	7% prior preferred100 \$5.50 conv 1st pref*	78 81	76 80 85 8a	1122 July 9	128 July 20 87½ July 20	11912 Tan 93	194 Mar
140 21,200	720 50	Outlet Co	67 70 115	23 1/2 24 1/8 23 25 50 1/4 58 55 1/4 60 115 115 1/2		87½ July 20 26¾ July 8 59 July 16	75 Jan. 26 22 Apr. 29 54¾ June 29 114 Mar. 4	28 Jan. 75 Jan. 115 June
4,900	158,300	Pacific Amer Fisheries Inc5	211/4 Sale	88 % Sale 99 % Sal 17 % Sale 17 % 18		x99¾ July 29 19 July 13	114 Mar. 4 x82½ Apr. 28 x17 June 30	x99¾ July 23 Jan.
1,210 720 2,330	17,810 10,870 16,620	Pacific Coast	11% 12 25% 28% 22% Sale	8 8½ 8½ 9 25 27 25% Sal 14¼ Sale 15% 17	e 75% July 6 251% July 24 14 July 1	301/ July 14	6% June 17 23½ June 22	15% Feb 40 Mar
1,200 20,600	21,100 239,300	Pacific Finance Corp (Cal) 10 Pacific Gas & Elec 25	3214 Sale 3514 36	20 21¾ 21¾ 22 29 Sale 33 Sal	1 91 84 Tuly 921	18 July 14 22¼ July 15 33¼ July 26 45¼ July 26	13 June 14 20 14 June 16 28 16 June 17 40 12 June 21	27 ¼ Feb 32 ¾ Jan. 38 Jan. 53 ¾ Jan.
8,700 7,600 300				41½ Sale 44½ 45 29		45½ July 26 32 July 22 143 July 23	40½ June 21 25 June 28 134½ June 2	53 1 Jan. 44 1 Jan. 152 Jan.
14,000 93,300	1,030 153,400 1,308,500	6% preferred	149 Sale 2314 Sale	139 Sale 139	e 139 July 1 e 23½ July 2 e 8¾ July 1	32 July 22 143 July 23 139¼ July 28 27¾ July 20 9¾ July 9 11¼ July 23 2¾ July 8 102¼ July 7 711¼ July 19 100 July 13 23 ¼ July 12	133 Apr. 28 2034 May 14	149 Jan.
1,300 5,000 1,090	9,800 148,800	Pan Amer Pet & Trans5 Panhand Prod & Ref	16 18 18 3 8ale	9 10% 11½ Sal 2½ 2½ 2½ Sal	e 10 % July 2 e 2 % July 6	11 1/8 July 23 2 3/4 July 8	7 % June 17 10 % July 2 2 June 28	12% Feb. 17% Jan. 4% Jan.
4,400 130	26,500 1,690	Paraffine Co Inc* 4% conv preferred100	76 1 78 1 100 125	95 Sale 100 Sal 62½ 63¼ 67½ 70 92 99½ 92 100	e 90° July 19 63¼ July 2 99¼ July 8 e 18¼ July 1	102½ July 7 71½ July 19 100 July 13	10 % July 2/ 2 June 28 60 Jan. 6 61 % June 29 99 June 4 16 % June 14 121 June 29 215 % June 14 24 % July 28	121 May 90 Mar 109% Mar
1,800 1,800 16,400	2,874,300 71,300 334,300	Paramount Pictures1 1st preferred100 2d preferred10	24% Sale 173% Sale	18¼ Sale 22½ Sal 131 Sale 155 165	131 July 1	165 July 22	16% June 14 121 June 29	28% Jan. 200% Jan.
3,100 11,500 5,600	22,100 1,268,100 59,100	Park & Tilford	34 35 414 Sale	27 28 25 26 414 Sale 5 Sal	24½ July 28	21¼ July 23 27 July 2 5¼ July 12	4 May 14	8¼ Feb
5.500	59,300 111,400	Parker Rust Proof Co2.50	26 Sale	36½ Sale 38 39 23½ Sale 26¾ Sal 3 Sale 3½ 3 7 Sale 9½ Sal	e 23% July 2	5 1/4 July 12 5 1/4 July 12 39 1/4 July 21 27 1/4 July 23 4 1/8 July 8 9 1/8 July 30	36½ June 30 23 June 16 2¾ June 17	44% Feb 29% Feb 7% Jan
6,500 81,600 16,900 24,600	496,600 286,000	Patino Mines & Ent Cons* Peerless Corp	9½ Sale 14½ 15 3½ Sale	7 Sale 9 8 Sal 15 8 Sale 16 Sal 6 8 Sale 6 8 Sal	e 6% July 1 e 14% July 15	In% July In	23 June 16 234 June 16 244 June 17 644 May 18 1445 Feb. 5 356 Jan. 2 3846 May 13	29½ Feb. 7½ Jan. 10½ Jan. 23½ Mar 7½ Feb.
9,700 2,600	$32,200 \\ 125,500 \\ 59,700$	Penick & Ford	62 63 99 Sale	40 42 4614 Sal 8616 Sale 9816 Sal	e 40½ July 2 e 86½ July 1	461 July 28	38 May 13 85 June 16	64 Jan. 103 4 Mar
9,600 2,300	284,100 20,600	Pacific Mills — Pacific Moles — Pacific Celeoph & Teleoph 100 6% preferred. — 100 6% preferred. — 100 Pacific Western Oil — 10 Packard Motor Car — Pan Amer Pet & Trans — 5 Panhand Prod & Ref — 8% conv preferred — 100 Paraffine Co Inc. — * 4% conv preferred — 100 Paramount Pictures — 1 lats preferred — 100 2d preferred — 100 2d preferred — 100 Park & Tilford — 10 Park & Tilford — 10 Park & Tilford — 2.50 Parmelex Proof Co. — 2.50 Parmelex Transport Co. — Pathe Film Corp. — Pather Film Corp. — Pather Film Corp. — Penick & Ford — * Penney J Ci Co. — * Penney J Ci Co. — * Penney Deleck & Ford — * * * * Penn Glass Sand Corp v t c. — * Pennsylvania RR Co. 50 People's Drud Stores Inc. — 6% conv preferred — 100 People's Gas L & Coke — 100 People's Deleck Moles — 100 People's Gas L & Coke — 100 People's Gas L &	714 Sale 62% 6714	3½ Sale 3½ 4 6 Sale 7½ Sal 40 45 52 54	e 6 July 1	8 July 10 5414 July 20	85 June 16 31/4 June 28 51/4 June 16 431/2 July 6	6% Jan. 12% Feb. 76% Feb.
2,800 2,100 400	644,500 1 3,800	Pennsylvania RR Co50 People's Drug Stores Inc*	24 Sale 40% Sale 50% 54%	24 25 27 Sal 35 % Sale 37 % Sal	e 25 July 7 e 35% July 2	8 July 10 54½ July 20 28¾ July 21 40¾ July 7 51 July 19	22 Jan. 13 34¼ June 28 47 June 28 112 July 15 43¼ June 25	29 1/4 Feb. 50 1/4 Mar 63 Mar
0,600	122,200	6% conv preferred100 People's Gas L & Coke100	113 116 1 50 % Sale	47 % Sale 44% 49 111% 116 113 116 44% Sale 51% Sal	112 July 15	113 July 28 52½ July 26	112 July 15 43½ June 25	116¾ Jan. 65½ Feb
300 100 .200	18.100	Pere Marquette100	34 3812	61/2 101/2 8 9 26 303/4 25 32 741/2 71 74	3034 July 2			4816 Mar
300 500 2,300		Prior preferred	80 89	75 70 176 80	75 July 6	74½ July 21 77 July 22 20 July 12	79 June 20	87 Tan
2,300 9,900 3,600	238,500 $166,600$ $429,700$	Petroleum Corp	17% Sale	1714 Sale 1856 Sale 814 Sale 814 Sale	e 17½ July 1 e 8¼ July 1	20 July 13	75 June 28 19 June 2 16¼ June 17 7¾ May 17 40 June 14	25 Jan. 21 % Mar 13 % Feb. 59 % Mar
3,000	18,400 3,100	Philadelphia Co pref 6%_50 \$6 preferred	52 54 97 1 100 1/4	38 1/2 40 1/8 1 43 44	40 July 2 77 July 1	52 1 July 26 42 1 July 29 79 July 9	40 June 14 38½ June 23 76 June 28 4¼ May 20	54½ Jan. 100¼ Jan.
850 800 8,600	11,060 317,100	7% preferred50 Phila & Reading C & I	6¼ Sale 12 13¼ 2½ Sale	5 Sale 514 5 816 876 816 8	% 5 July 1 1/2 8 July 6 1/4 July 1	6 111177 811	8 June 17	14 Jan.
5,300 400 10	164,900 13,000	Philip Morris & Co10 Phillips Jones Corp	74 Sale	87 Sale 91 1/2 Sale 12 14 13 1/2 Sale 12 14 13 1/2 15	86¾ July 1 13 July 14	95¼ July 19 13¼ July 30	1 June 11 70 Apr. 7 1134 June 17 72 July 8	95¼ July 20 Jan.
7,500	609,600 7,400	Preferred 100 Pet Milk 4 Petroleum Corp. 5 Pleiffer Brewing Co. 5 Philadelphia Co pref 6% 50 \$6 preferred 50 Philia Rapid Transit Co. 50 7% preferred 50 Philia & Reading C & I Philip Morris & Co. 10 Philip Morris & Co. 10 Philip Sones Corp. 10 Preferred 100 Preferred	51% Sale 9 9%	54 % Sale 63 % Sale 5 % 7 7 % Sale	54 % July 1 6 6 July 30	7½ July 26		
$280 \\ 2,100 \\ 2,700$	109,100 28,600	Pierce Oil 8% conv pref100 Pilabury Flour Milla	70 Sale 17% Sale 28% 201	45 49 47 54 1514 1574 1614 17 2814 Sale 2814 28	1 48 July 291	51 July 8 17 July 15 30½ July 12	44 June 3 14% June 16 28% June 17	9½ Jan. 74½ Jan. 20¾ Apr. 33¾ Jan.
				-5/2 Date 2074 20	20/8 0 413 00	50/8 July 12	20/8 auto 11	30/8 Jan.

REGAT	E SALES	STOCKS	Price	a. 6 35	PRICES	IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	n. y. stock exchange	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
hares 140	Shares 1,310	Par Pirelli Co of Italy Am shs	Bid Ask 53 56	Bid Ask	42 40	Sale Prices 40 July 16 10 4 July 2	Sale Prices 45 July 30 12 July 13	1 1016 June 8	Sale Prices 56 Feb. 1 1814 Jan.
1,400 800	10,400 70	Pirelli Co of Italy Am sha Pittsburgh Coai (of Pa)100 6% preferred100 Preferred100 Preferred100 Pittsburgh Screw & Bolt2 Pittsburgh Steel Co2 Preferred100	73 77 173	$10\frac{1}{2}$ 11 52 59 166 175	5314 Sale 166 173	52 July 51	58 July 7	165 Apr. 12	7612 Jan. 2 175 Jan. 1 190 Jan.
24,800 3,100	430 451,200 54,000	Preferred	188 13% Sale	13¼ Sale 24¼ Sale 83½ 86	175½ 14¾ Sale 26½ 29	13 July 2 24½ July 1	15½ July 7 30½ July 14 94¾ July 20	12 June 14 24½ June 29	20 Mar. 43 Mar.
2,670	18,860	Preferred100	1081 Sale	8312 86	91 Sale	80 amy o	94¾ July 20 2¾ July 8	014 Tune 01	
1,000 130 25,900	1,190 457,000	Pittsburgh Terminal Coal_1 6% preferred100 Pittsburgh United25 Conv pref (unstamped)_100	22 30 3½ Sale	13 % 20 % 4 % 4 %		16 July 26	2% July 8 17½ July 16 7¼ July 14 141 July 14 33½ July 10	2½ June 21 16 July 26 3¾ Jan. 2 97¼ Apr. 29 29 June 17	28 Jan. 1 8% Feb. 141 July 1
1,330 800	7,760 21,780 10	Conv pref (unstamped)_100 Pittsb & West Virginia, 100 Pitts Youngs & Ash 7% of 100	108 110 311 34	31 Sale	16 18 5¼ Sale 120½ 124 32% Sale			29 June 17 167 Feb. 16 1 June 22	47 14 Mar. 167 Feb.
1,800 27,600	147,600 323,100	Pittston Co (The)	214 234 2714 Sale	1 1/4 1 1/2 25 1/8 Sale	1¼ 1½ 26½ Sale 17 17½	1 1/8 July 16 25 1/8 July 2 16 1/8 July 19	1782 July 21	1 June 22 24¼ Mar. 22 16½ June 29 21¾ June 17 4¼ June 15 1½ June 29 7 June 23	3 Jan. 29% Apr. 2
9,000 3,300	130,900 49,600	Poor & Co class B	26% Sale 8% Sale	16½ 18 22½ Sale 5 Sale	225% Sale 534 6	21½ July 30	25% July 7 6% July 9 2 July 9	21% June 17 4% June 15	33 1/4 Feb
8,000 20,800	29,100 156,200 340,100	Pressed Steel Car common1	2% 2% 10% 11% 27% Sale	1½ 1½ 7% 7¾ 18½ Sale	201 Sale	1% July 26 7% July 26 7% July 2 18½ July 1 19½ July 28	85% July 6 21 % July 6 20 % July 6	7 June 23 17½ June 17	15% Jan. 31% Feb.
1,400 2,200	24,600 26,000	5% conv 1st pref	271 Sale 70 71	18½ 19¼ 50 56 57¼ Sale	20 20% 52 Sale	19½ July 28 52 July 31 57¼ July 1	20% July 6 57½ July 6 62½ July 31 118% July 20 44½ July 24 102 July 7 115¼ July 9 130 July 17	1714 June 17 18 June 26 52 July 31 5514 Jan. 4	86 Feb. 1 651 Jan.
20,500 610 27,600	3,000 248,300	Preterred 5%	115% 118% 47% Sale	57 1/4 Sale 116 1/2 117 38 1/2 Sale 100 Sale		116% July 12 38% July 1	118% July 20 44½ July 24 102 July 7	114½ Mar. 25 36¾ June 17 99¾ July 2	11814 Jan. 5234 Jan. 11214 Feb.
4,000 3,400 500	13,700 3,200	55 preferred100 6% preferred100 7% preferred100	107% 110 120 122¼ 134 140	113 5/8 Sale 125 Sale	$\begin{vmatrix} 101 & 102 \\ 114 & 114 \\ 127 & 135 \end{vmatrix}$	116% July 12 38½ July 1 99¾ July 2 112½ July 30 125 July 1	11514 July 9 130 July 28	1121 July 30 124 June 24	12814 Jan. 14014 Jan.
100 300	1,200 2,300	8% preferred 100 Public Service El & Gas	154 159	135 160 108 110¾	110	110¾ July 7	150 July 17	110 June 17	1131 Jan.
$21,200 \\ 324,100$	236,600 2,170,300	Pullman Company	68 Sale 21 Sale	53 1/8 Sale 19 1/8 Sale 109 1/4 Sale	54 Sale 2034 Sale 10934 Sale	110% July 7 53% July 1 19 July 1 109 July 6	1111½ July 22 58½ July 8 21¼ July 14 5110 July 7 102 July 14 17½ July 9 17¼ July 9 9¾ July 7	16% June 14	24% Feb. 112% Feb.
2,100 19,600	18,600 294,000	6% preferred	98 1 100 18 Sale	99 101 15 Sale	100 102 14 Sale	99 July 6 13% July 30 17% July 1 8% July 1	102 July 14 17 1/4 July 9 17 1/4 July 9 17 1/4 July 9 9 1/4 July 7	99 Jan. 7 13 % July 30 16 Apr. 8	107 Feb. 23¼ Feb. 18¼ Jan.
1,500 168,300	2,962,80 10	O Quaker State Oil Rig Corp_10 O Radio Corp of Amer* O \$5 preferred B*	17% 18% 11% Sale 100	17 % Sale 8 % Sale 92 102	171/2 173/4 9 Sale		9% July 7	7¾ June 29 103 Jan. 7	12% Mar. 103 Jan. 80 Jan.
11,400 51,700 3,800	81,40 889,70 47,20	Pitts burgh United	78 Sale 8% Sale 371 Sale	66 1/2 Sale 7 1/8 Sale 31 5/8 Sale	671/2 Sale 81/4 Sale 333/4 Sale	66 4 July 7% July 31 4 July 32 July 38 July	70 ¼ July 22 8 ¼ July 20 2 34 July 23	63 June 17 61 June 17 29 May 18	10 16 Apr. 36 1 Jan.
2,600 400	24,70 5,30	Reading Company50	40 4214 4714 Sale	32½ Sale 38 Sale 33 35¾	33 34%	1 32 July 2	34¾ July 12 42 July 7 35¾ July 9	32 June 26 36 June 26 341/4 July 29	47 Mar. 49 Jan. 43% Jan.
1,200 370	32,70 80	Real Silk Hoslery	11 % 12 % 75 83	33 35% 714 8 64½ Sale	837 Sale 6517 7919	8 July	9 July 7 1 66 July 23 2 214 July 13 8 22 July 23	7½ June 17 62 Apr. 28	13% Jan. 83 Jan. 4% Mar.
1,800 700 5,400	38,30 5,40 56,50	URels (Robt) & Co	$\begin{bmatrix} 3 & 3\% \\ 24 & 27 \\ 18\% & 19\% \end{bmatrix}$	17 24 17 24 17½ Sale	21 22 22 1916 Sale		1 66 July 23 2 2½ July 13 8 22 July 23 1 20½ July 27	20 June 14 1614 June 1	30 Mar. 22% Feb.
900 51,100 2,100	6,20 643,20 26,60	O Reliance Mfg Co	22½ Sale	22 24 23 Sale 78 82	18 Sale 25 % Sale 87 Sale	17 1/2 July 17 1/2 July 30 22 1/2 July 82 July	8 22 July 23 1 20 1/4 July 27 0 23 1/4 July 7 1 26 3/4 July 26 87 July 31	21 Apr. 28	30 Mar. 22% Feb. 35% Mar. 329% Mar. 94% Jan. 110 Feb.
130	1,00	Renss & Saratoga RR Co.100	101 117	99 101 5% Sale	90 95 6 Sale	1 97 July 13	7 9972 July 2	Di TILUJ L	914 Feb.
41,500 358,000 1,200	4,422,30 27,40	0 Reo Motor Car	28% Sale 110% 112%	35% Sale 112% 114% 100% Sale	391% Sale	35% July 113 July 30	2 6 % July 7 1 41% July 20 10 105% July 20 0 105% July 20 6 37% July 12 1 126% July 12 3 26% July 13 1 104 July 2 4 % July 2 6 22% July 2 6 22% July 2 1 53 July 2 1 53 July 2	27½ Jan. 109 Jan. 109 Jan. 109 Jan. 109 Jan. 109 Jan. 100	47¼ Mar. 124 Apr.
2,200 4,800 200	$\begin{array}{c c} 25,10 \\ 223,20 \\ 20,60 \end{array}$	0 6% conv prior pref ser A 100 0 Revere Copper & Brass	99 Sale 3914 Sale 78% Sale	100 14 Sale 33 35 60 75	71 75	35 July 75 July	6 37 July 8 76 July 12	32 June 2 71 Jan. 2	49% Apr. 98 Apr.
13,100	4,19 1,89 96.80	0 7% preferred100 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	128 132 92 1 95 1 2652 Sale	126¾ Sale 90 25 Sale	90	126% July 24% July 2	3 26 % July 14	89 June 1 22½ May 1	95% Jan. 30% Jan.
300 50,700	3,10 50,70	0 51/3% conv. pref100 Rights	106 1 113	100 104	100 1/8 104 1/2 Sale 20 5/8 22	101 July 2 15 ₃₂ July 2	1 104 July 27 4 9 ₁₆ July 27 6 22 4 July 27	101 July 2 1532 July 2 1716 5 June 1	1 112 Jan. 1 9 ₁₆ July 1 34 1/2 Jan.
5,900 26,300 450	326,60	O Reynolds (RJ) Tob cl B1	56 1 Sale	495% Sale	64 67	491/2 July 60 July	1 53 July 29 1 66 July 17	49 May 1 5914 June 3 1134 May 2	0 67 Jan.
1,700 1,200	13.00	O Ritter Dental Mfg	23 241	62 34 63 3	20½ 23 4 67¼ 69	191/ July 63 July	6 21 July 9 2 67 July 19	9 19 June 2 60 Apr. 2	1 31 16 Feb.
6,400 1,900 25,000	II In 20	0 Roan Antelope Cop Mines 0 Ruberold Co cap stock new 0 Rutland RR. pref	M 846 8810	32½ Sale	62 Sale	a A July	2 67 July 19 1 38 July 13 1 5½ July 13 1 62 July 3	all 346 June I	8 x38 June 7 934 Feb. 65 Mar.
4,700 8,300	258,10	0 St Joseph Lead1 0 tSt Louis-San Francisco_10 0 6% preferred10 0 tst Louis Southwestern10	0% 2916	2 5% Sale 5 14 Sale	234 27	8 2% July 5 July	1 62 July 3 1 3½ July 3 1 6½ July 2 1 12½ July 2	2 3 June 2 4 June 2 1 11 Jan. 2	4¾ Mar. 11¼ Feb.
14,500	128,90	5% preferred10	13 % Sale 28 % 34 42 % Sale	20 26 32 Sale	23 24 34 % Sale	31 % July	6 37 1/4 July 2		3712 Mar. 46 Jan. 9103 Mar.
140 340 560	$egin{array}{ccc} 4,14 \ 2,46 \ 10.11 \end{array}$	0 1	0 98% Sale 0 110 Sale 0 111% 113	107 5% Sale	951/8 99 1041/2 1065 1081/8 1083		01104 Inly 20	0 99 July	9 113 Jan.
8,200 24,900 1,200	92,50 300,69	00 Savage Arms Corp	14% Sale 43% Sale 94% Sale	20½ Sale 39 Sale 93 94	26½ Sale 42¾ Sale 94 95	107 14 July 2014 July 2014 July 3834 July 9334 July 114 July 1314 July 1314 July	8 109 4 July 1 1 26 3 July 3 1 44 3 July 1 3 95 July	1 14½ Jan. 1 14½ June 3 38½ June 3 9 1½ May 1 12½ June 2	2714 Mar. 0 51 4 Mar. 8 9814 Mar. 3 14 Feb. 8 23 4 Feb.
17,400 2,400	191,50	\$500 \$500 tSchulte Retail Stores	2 18 Sale 17 17	1 1 % Sale	2 23 15 157 39¾ Sale	8 1316 July	3 95 July 2 1 2 1/8 July 2 6 16 1/2 July 2 7 40 1/4 July 2	9 1½ May 1 8 12½ June 2 7 x38 Jan. 1	8 23% Feb.
1,310 26,800	432,40	200 tSeaboard Air Line	21% Sale	1 1/6 Sale 4 1/8 Sale	1% Sale	1½ July	1 1½ July 1	2 1½ June 2	
13,600 1,500	332,50 41,50	00 Seaboard Oil Co of Del 00 Seagrave Corp (The)	42% Sale 7% Sale	4 1/8 Sale 39 5/8 Sale 6 3/4 8 1	42 Sale	39½ July 6 7½ July 1	11 461/4 Inty 1	365% May 1 0 634 June 2	3 54 1 Apr. 9 11 1 Mar.
85,800 40,000 9,400	715,00 $275,40$ 134.70	tSeaboard Air Line 100 4.2% preferred	83 Sale 2814 Sale 1634 Sale	634 81 87 14 Sale 28 12 Sale 12 12 Sale	94 % Sale	28½ July 12¾ July	1 95% July 2 1 30% July 2 1 14% July 2 6 36% July 2		7 17% Feb.
9,600 1,400	192,80	Sharon Steel Corp	* 30 % Sale * 101 % 103 } * 10 % Sale	34 Sale 100 103 10 Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	103 July 10 July	1 11% July 2	8 29 Jan. 6 95 May 1	5 42½ Mar. 3 120 Mar. 8 14 Feb.
14,800 700 110	0 13.30 0 2,10	OO Sheaffer (W A) Pen Co	10% Sale 62 63% 42% Sale	55 1/8 59 1 34 3/4 Sale	56 57 34½ 35!	I EQ Tuly C	11 505/ Tuly 1	Oll K3 ITuly 9	11 65 Jan.
21,700 3,700 12,400	552,50 56,70 443,60	00 Convertible preferred 100 Silver King Coalition	0 103 Sale 5 1418 Sale	28 1 Sale a104 1 Sale 12 1 13	104 104 104 104 114 114 114 114 114 114	104 July 12½ July	28 38½ July 1 2 29½ July 2 6 104¾ July 2 15¼ July 1 1 50% July 2	5 34 July 2 3 25% Apr. 2 9 102% May 2 12 June 2 0 40 May	91 1776 Mar
2,30	$ \begin{array}{ccc} 0 & 281,1 \\ 178,7 \\ \hline 0 & 50.8 \end{array} $	50 Simmons Co	• 45½ Sale	44 Sale		7 22 1/ Tuly	23 - 376 July 1	0 40 May 1 1 ₁₂₈ May 1 6 x3 ¼ July 2 1 42 Jan. 2	3 58 Mar. 0 116 Apr. 3 414 Apr.
13,00	0 173,5	00 Simms Petroleum	47 Sale 0 97 100 0 851 Sale	56 3 Sale	l ou pare	99% July	1 101½ July 1 2 177 July 1	1 42 Jan. 2 0 9814 Apr. 2 9 8514 Jan.	4 Apr. 38 60 Apr. 29 102 Feb. 2197 Mar. 17120 Mar. 4 54 12 Feb. 36 14 Feb. 36 14 Feb.
3,850 740 1,70	0 3,3 0 54.9	00 \$6 preferred	4916 51	96 100	1105 106	100 July 29% July	2 177 July 1 7 106 July 2 1 36 July 1 1 33 July 1 1 221/4 July 1	2 96 June 7 7 27 June 7 4 29 4 June 9	7 120 Mar. 4 54 14 Jan. 28 40 16 Feb.
3,50 3,00 440,90	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	00 Snith & Corona Typewr 00 Snider Packing 00 Socony Vacuum Oil Co Inc.1	28% Sale 5 17 Sale	201/2 Sale	33 35 30% 32 21½ Sale 22 Sale		1 22 July a		14 54 14 Jan. 28 40 18 Feb. 21 29 14 Feb. 15 22 July
50 16,00				110 112	111 112		9 111 July 1		18 115 June
4,80	0 176,4 0 1,2	00 53/8 m corp	34 % Sale 155 Sale 29 % Sale	33 1 35		32¾ July 142 July 142 July 141 July	9 111 July 1 1 4½ July 1 15 35½ July 1 15 145½ July 2 1 26½ July 2 2 51 July 2 2 35½ July 2 1 48½ July 2 6 53¼ July 2	7 32½ June 23 141 Mar. 27 22¼ May	17 42½ Jan. 29 155 Jan. 13 32½ Jan. 28 65% Mar
14,10 104,20 68,90 22,70	0 1,132,5 0 1,139,0	00 Southern Pacific Co1	29 4 Sale 10 44 6 Sale 10 25 6 Sale 10 50 8 Sale	28 % Sale	e 25¾ 26 8 48¼ Sal 9 32% Sal 9 45¼ Sal	1/8 24 July 6 42 % July 6 28 % July 7 28 % July	2 51 July 2 35% July 3	23 40% June :	40 % Mar
22,70 50 2,40	0 296,3 0 3,6 0 50.0	00 Southern Railway	50 50 8 Sale 53 4 56 974 10	40 % Sale 50 52 6 % Sale	e 7 Sal	6 6 July	6 53 % July 1 8 July 6 62 July	9 49 June 2 6½ June	29 60 % Mar 28 65 % Jan. 28 11 % Mar
1,35	0 4,5	00 Mobile & Ohio certifa_i 00 Spaiding (A G) & Bros	73 74 10214 104 7% Sale	56 60 96 14 Sale 5 8 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	e 93 July	6 62 July 3 21 96% July 2 7% July	30 60 June 9 93 July 28 514 June	29 60 % Mar 28 65 % Jan. 28 11 % Mar 24 77 % Mar 21 104 % Jan. 14 9 % Jan. 14 31 Feb 22 94 Feb
17,00 1,90	ŏl 26.0	00 Spear & Co	1 19½ 21 * 86 95		221/8 25	20 1/8 July	2 7 % July 19 23 July	30 17 % June	14 31 Feb

For footnotes see page 40

AGGREGAT	E SALES	DIOCER	Price	4	PRICES	IN JULY	404 1 1 1 1	RANGE SI	ICE JAN. 1
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
\$hares 3,300 2,600 	Shares 50,000 59,300 29,300 140 227,960 4,100 7,940 4,730 5,000 4,370	Van Rasite Co	40 Sale 114 116 42 42½ 84 7% Sale 55 Sale 113 Sale 10% 11½ 36½ 37½ 129 130	33 34½ 105 112 41½ Sale 95 7½ Sale 52 Sale 107 Sale 6¼ 7¼ 20 23½ 120 128 72 80	Bid Ask 35½ 37 105½ 112 41½ 44	Sale Prices 33 1/4 July 2 40 1/2 July 1 7 1/4 July 1 52 July 1 107 July 1 7 July 2 21 1/4 July 9 127 July 2 80 July 2	Sale Prices 37 ½ July 12 42 July 19 	Sale Prices 32 June 29 11114 Mar. 27 4014 June 17 80 Mar. 27 85 Mar. 18 7 June 17 4814 June 17 105 June 29 614 Apr. 28 2014 June 17 124 Apr. 20 70 Feb. 17 11734 Feb. 2	
14,600 20,600 11,900 5,100 2,800 29,500 29,500 11,300 400 3,300 23,700 3,200 2,700 21,500	150,500 213,600 7,322 95,500 85,900 1,101,500 116,600 25,400 345,900 5,900 1,491,100 47,700 221,700 99,20 47,10 335,40	tWabash 106 Preferred A 100 Preferred B 100 Waldorf System 4½% pref with warr 100 Walworth Co Walworth Co 100 Ware Making class A 100 Ware Bos B 100 Warner Bos Pictures 5 3.85 conv preferred 100 Warner Bros Pictures 5 100 Warner Bros 9 100	3% Sale 9½ Sale 7% 8½ 16% 17 38 Sale 47¼ 48 18½ 19½ 41 44¼ 7½ Sale 94 100½ 17% Sale 10½ 10% 33 36 36 36 36 36 36 36 36 36 36	5½ Sale 9½ 9½ 6½ 11½ 13½ Sale 25½ Sale 14½ Sale 45 46 18 19½ 23½ 28 5½ Sale 65 85 12½ Sale 45 61 24 Sale 7½ Sale 22 30½ 41¼ Sale 22 30½ 41¼ Sale 24 29½ 44¾ Sale	17 12 8 32 2 2 34 2 2 7 2 34 2 2 7 2 34 2 2 7 2 3 4 2 2 3 4 2 3 4 2 3 4 2 3 4 3 4 3 4	11½ July 2 25¼ July 1 85½ July 1 46 July 2 28 July 2 5¼ July 5 75 July 1 2½ July 1 5½ July 1 5¼ July 1 38½ July 1 38½ July 1 38½ July 1 38½ July 1 27 July 1	13% July 9 29½ July 13 89 July 24 16¼ July 24 251% July 10 3 33 July 9 7 7½ July 9 7 7½ July 8 15¼ July 10 24 July 26 24 July 26	614 July 18 1114 July 28 2414 June 28 8414 June 28 1114 Jan. 4 4214 Apr. 28 1114 Jan. 4 215 May 1114 May 1114 May 115 May 115 May 116 May 116 May 116 May 117 June 1 118 May 119 June 1 118 May 119 June 1 119 June 2 119 Ju	16 Mar. 17 19% Feb. 18 49 Feb. 8 89 July 24 151% Mar. 11 51% July 15 19% Jan. 8 7 50% Feb. 1 10% Feb. 26 199% Mar. 2 3 18 Jan. 5 7 69% Jan. 23
2,900 210 14,400 1,400 580 2,170 765 220 390 13,100 6,700 400 2,600 7,600	6,37 145,20 9,50 3,11 8,19 6,06 3,28 3,39 23,10 180,90 32,60 65,90	Wells Fargo & Co	112 176 181 182 182 182 182 182 182 182 182 182	1 14 1 1 4 1 4 1 4 5 8ale 80 4 8ale 80 4 8ale 81 8ale 120 4	4 3 4 8 sale 1 3 8 1 1 4 4 5 8 sale 81 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	4% July 3 1 July 1 44% July 2 80½ July 2 89 July 1 91 July 2 81 July 2 118¼ July 2 24 July 2 24 July 7¼ July 1	5 1% July 23 7 46% July 12 1 82½ July 16 4 101 July 30 1 102 July 30 1 96½ July 30 6 121 July 12	1 July 1 2 43½ May 1 8 80 Mar. 1 8 9 July 1 9 9½ June 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 2¼ Jan. 9
78,100 27,300 34,200 6,300 8,1,800 2,400 300 20,500 3,000 27,500 2,400 3,300 27,400 3,300 4,800	456,90 327,80 283,40 3,52 95,60 1,51 40,30 22,10 283,30 21,70 283,30 1,00	O Western Union Teleg	79¼ Sale 50¼ Sale 146¼ Sale 148¼ 153 26½ Sale 35¼ 37 23¼ Sale 33¾ 34 0 70 90 110 120 0 105 Sale	45 ½ Sale 41 % Sale 142 Sale 149 Sale 22 Sale 22 Sale 22 Sale 36 37 18½ 20 29 30 102 114 113 45 Sale 104 105 21 Sale	49¾ Sale 41¾ Sale 155¾ Sale 155⅓ Sale 124 Sale 21¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 21¼ 21¼ 30¼ 21¼ 30¼ 21¼ 21¼ 21¼ 30¼ 21¼ 30¼ 21¼ 21¼ 30¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21¼ 21	45 July 1 41 July 2 140 July 1 49 July 1 49 July 2 21 July 3 4 21 July 4 4 30 July 4 105 July 4 105 July 1 107 July 2 4 8 5 July 1 107 July 2 4 20 July 1 4 20 July 1 4 20 July 1 4 20 July 1 5 July 1 5 July 1 5 July 1 6 July 1 6 July 1 7 July 2 7 July 1 7	2 156½ July 2: 1 162 July 2: 1 25 July 1: 25 July 1: 27 22 37½ July 1: 26 31¼ July 1: 26 119 July 2: 2 121 July 3: 2 121 July 1: 2 15¼ July 1: 2 15¼ July 1: 2 15¼ July 1: 2 15¼ July 2: 3 39¼ July 3: 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	21 May July 1 Ju	8 120 1/8 July 3 29 23 1/4 May 1 17 33 1/8 Feb. 1 15 18 1/8 Jan. 2 17 6 1/8 Jan. 2 17 46 1/8 Jan.
9,400 62,200 1,700 85,000 16,700 4,051 1,600 844 3,700 3,000 128,900 6,80 82,50 90 19,100 7,700	208,90 962,90 20,40 533,50 130,30 38,28 0 11 0 31,50	Wilcox Oil & Gas	5 414 45 834 Sale 777 8 80 6 63 Sale 82 Sale 10 76 79	4 1 5 9 Sale 77 1 Sale 32 33 33	444 5 8ale 79½ 81 84 49½ 8ale 49½ 8ale 109 8ale 109 8ale 112 8 95 100 112 8 95 100 6 54 54 8ale 22½ 8ale 123½ 8ale 40¾ 8ale 89¾ 8ale	47/ Tuly	20 514 Tuly 1	19 41/ Apr	28 6 4 Jan. 2 16 124 Feb. 2 14 914 Mar. 2 29 65 4 Jan. 2 4 112 Mar. 2 19 106 July 1 30 100 Mar. 1 12 90 14 July 1 12 90 14 July 1 18 128 Mar. 2 76 Jan. 1 15 62 4 Jan. 2 14 6 4 Feb. 1 17 10 1 Mar. 1 17 40 4 Feb. 1 17 40 4 Feb. 1 17 10 1 Mar. 2 17 94 Jan. 1

^{*}No par value. a Deferred delivery. r Cash sales. x Ex-dividend. y Ex-rights. ‡ Companies reported in receivership d Change of name from International Printing Ink Corp.

New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales 1937 1936 Bond Sales 1937 1936

July _____Shares_ 4,952,945 8,511,143 July _____\$30,385,000 \$61,561,000

Jan. 1 to July 31 _____70,964,277 83,411,412 Jan. 1 to July 31 _____\$289,115,000 541,430,000

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 eutside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken; f such sales in computing the range for the year. 1936 \$61,561,000 541,430,000

AGGREGA	TE SALES	NEW YORK			PRICE	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	CURB EXCHANGE	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares 800	Shares 19,875	STOCKS Par Acme Wire Co v t c	Bid Ask		Bid Ask	Sale Prices 45 July 6	Sale Prices 52 July 26	Sale Prices 42 May 14	Sale Prices 56½ Jan. 19
2,100 300 4,400	76,800 11,500 30,600	Class B	21 22% 5% Sale 12% 15%	19½ 26 3¾ 4 23¾ 27 12¼ Sale	334 4	4 July 6 27 July 6 1214 July 1	4¼ July 7 28¾ July 31	21 Jan. 9 3¼ June 28 14% Feb. 5	6% Mar. 4 38 May 3
4,600 2,700 200		Air Devices Corp common 1 Air Investors Inc common Convertible preferred 4 Warrants		2½ Sale	28 % Sale 13 % 14 2 % Sale 3 % 4 26 29	2% July 1 3% July 6	28¾ July 31 14½ July 12 2½ July 6 4½ July 9	11 June 18 21 June 29 31 Jan. 4	4 May 1
1,100 400 690				25 27 11/16 34 74 4 Sale	77 1/2 79 1/4	27 July 9 34 July 27 73½ July 1 69 July 7	78 1 July 27 78 July 20	72 16 June 4	13% Jan. 12 80 June 11
450 900		Ala Power Co \$7 pres		60 Sale		60 July 1	65 July 20	59½ June 30 125 Apr. 22	125 Apr. 22
 100	8,600 1,500	Allegheny Steel 7% pref. 100 Alles & Pisher Inc common.* Alliance Investment com* Allied Internat Investing*	5½ Sale 3½ 4¾	3 3½ 3½ 3¾	3 3¼ 4 3¾ 4	3 July 29	3¼ July 14	2¾ June 18 3¼ June 10 1¼ May 15	2½ Jan. 15
100 350	100	Allied Products Corn com 10		19 22	14 16 21½ Sale	19½ July 30 16½ July 19 21 July 12	19½ July 30 16½ July 19 21¾ July 19	19 June 28 16½ July 19 21 July 12	16½ July 19
6,250 2,200 900	106,934 23,700 9,500	Aluminum Co common 6% preferred 100	153 Sale	139½ Sale 114½ Sale	147 Sale 116½ Sale	138 ½ July 1 114 ½ July 1 16 ½ July 27	150 July 19 117 July 27	120 Apr. 26 111 Apr. 28	17714 Mar. 18 11914 Mar. 4
1,000 4,800 400	14,300 62,950	Aluminum Goods Mfg ** Aluminum Industries com ** Aluminium Ltd ** 6% preferred ** American Airlines Industries Industries	17% Sale	16½ 17 108½ Sale	115 1151/3	105½ July 1	118 July 12		14½ Jan. 28
14,500 1,000 50	81,300 21,300	American Book Co	123 Sale 31 Sale 234 336	115 122 23 % Sale 1 % 2 63 65	123 1/4 125 26 Sale 1 1/4 Sale 62 1/4 66	123 July 16 23 1 July 1 1 3 July 6	28½ July 7	19 June 24	131 May 7 32¾ Jan. 12 3¾ Jan. 29 75 Mar. 9 24¾ Apr. 13
6,500 800 300	110,600 3,600	Amer Box Board Co com	63 66	63 65 191 Sale 714 1214 1054 1	62¼ 66 20 21 6½ Sale ¾ Sale	62 July 13 18% July 2 6½ July 29 ¾ July 24	64½ July 9 21½ July 20 6% July 26	1 6½ July 291	
32,200	2,200 600	American Airlines Inc	36½ 39 85¾ 98½	8014 84	33 38 1 80¼ 84	% July 24	-% July 23	% June 30 34 June 18 84 June 4	1% Feb. 10
3,325 2,925	12,625 14,725	American Centrifugal Corp. 1 Amer Cities Power & Lt Corp Conv class A	The Street of the of	4¾ Sale 30¼ 32¾	35% Sale 34% 35 34% 36	3½ July 22 30¾ July 7 31¼ July 6	5% July 6 35¼ July 27	3½ June 7	411/ Tan 19
10,900 55,100	101,000	Amer Cyanemid som al A	6% 6%	30 31¼ 3¼ Sale	378 372	3% July 1	36 July 27 5¾ July 26	31 ¼ June 25 3¼ May 19 33 ¼ Jan. 19 26 ¼ Apr. 20	47 Jan. 14 8 Jan. 13 36 Feb. 3
2,400	425 530	Amer Dist Tel N J common *		30% Sale 117 120	33½ Sale	30% July 1	35 July 19	124 Tuno 17	136 Jan. 22
8,800 1,200 32,200		American Equities Co		1% Sale 18% 19%	5¼ Sale 3 3¼ 18 19¼	4% July 2 1% July 1 19 July 8	5% July 26 3% July 26 19% July 21	4% Apr. 7 1½ June 17 17¼ June 14	5½ Jan. 7 4½ Jan. 18 24 Feb. 1
1,425 9,300 1,600	94,400	American Gas & Elec com	11 700	9 % Sale 1	36¼ Sale 108½ 109½ 10½ Sale	30½ July 1	38½ July 26	106 June 1 9% June 17	112 % Jan. 14 112 % Jan. 5 12 Mar. 6
1,100 1,100	1,400 12,950	\$2 preferred1 \$2.50 preferred1 Amer Hard Rubber Co com_50	34 34½ 38 41½ 26 28½	9½ Sale 30½ 30% 36 37¾ 17 20½	31 31% 35¼ 36 24 24¾	9½ July 1 30½ July 2 36 July 2 17 July 15	10¼ July 26 31½ July 14 36¼ July 9 24¾ July 30	30¼ June 26 36 July 2 17 July 15	36½ Feb. 11 42 Feb. 5 32 Jan. 22
260 2,000 7,300	1,360 40,300 88,100	Amer Investment (III) com* Amer Laund Mach com	29½ - 24½ 25½	18 22 26% Sale	23 24 26½ 26¾ 18¾ 19¼	22 July 27		x20 May 5 2414 Jan. 18	37 Mar. 22 38 Feb. 20
500 900	3,750 12,875	6% preferred 25	28 Sale 33 Sale	44 1/2 Sale	47 49		26¾ July 20 49 July 23	32½ Jan. 26	26 1/8 Jan. 16 28 1/2 Jan. 4 54 1/4 Apr. 21 82 Mar. 18
39,800 600 500	784,400 18,900 6,700	American Maracaibo 1	1% Sale 55 Sale	70 90 134 Sale 39 42	1¾ Sale 41 43½	1¾ July 1 42 July 6	2 July 8 43½ July 16	1 1 Jan. 2 40 1 June 26	2% Mar. 29 59 Jan. 11
9,700 58,000	4,700 19,700 827,600	Amer Potash & Chem Corp* Amer Seal-Kap Corp com?	36 × 40 × 10 × 10 × 10 × 10 × 10 × 10 × 10	6% 81/	9 Sale I	6% July 141	43½ July 16 ¾ July 22 50 July 22 9½ July 27	38 Jan. 6 514 May 25 114 June 15	2¼ Jan. 20 53 Apr. 7 10½ Jan. 14
2,700 6,500 900	15,000 42,400 18,000	1st preferred	92 9614 4714 Sale	1½ Sale 92 Sale 26 26½	1% Sale 92 93½ 36½ Sale	26½ July 2	2 July 24 93 July 28 38 1 July 26	1 1/8 June 15 88 Mar. 22 24 1/2 June 28 4 1/8 May 12	3 Jan. 13 99 Jan. 23 59½ Jan. 14
2,800 1,900 400	41,500 69,200	Anchor Post Fence com	5 Sale Sale	414 43% 33% Sale 61% Sale	3 % 3 % 6 %	382 July 2	4% July 7 3% July 20 6% July 15 30¼ July 27	4 May 12 3 June 14 5 Jan. 26 26 June 30	4% Jan. 14 5% Jan. 11 8% Feb. 26
320 12,100	290 7001	returus Radio Tube	10814 Sale	103 Sale	1	01 1/2 July 7 1	06 July 28	26½ June 30 101½ July ≡ 7 1	42% Feb. 8
13,200 77,600 11,700	1,225,800	Preferred	1 % Sale 8 Sale 8 % Sale 10 % Sale	1 % Sale 7 Sale 7 % Sale	11/8 11/4 71/2 Sale 71/8 Sale 81/8 9	7 July 16	1¼ July 9 8 July 9 8½ July 7	6 1 June 29 6 14 May 14 6 14 May 14	3 Feb. 16 12 % Feb. 8 13 % Feb. 8
2,500 8,600	26,300	Arkansas P & L \$7 pref	1414 Sale 6% Sale	8½ Sale 78 Sale 10½ Sale 5% 6	8% 9 11½ 11% 5% Sale	78 July 13	9 1 July 27 85 July 22 11 1 July 7 6 1 July 12	76½ June 1	10% Jan. 16 96 Jan. 11 15% Feb. 5
	16,900	American deposit rects_£i	1234 13 214 Sale 4 Sale	11% 11%	12 12%		0/8 0 013 12	0/2 Dune 11	0/4 Jan. 11
1,900 3,200 32,400 9,100 19,300			4 Sale 33% Sale	Z'A Sale	21 Sale	11% July 7 1½ July 2 2¼ July 1 19 July 1	12% July 21 1% July 9 3¼ July 26 25 July 24	1% June 15 21% June 17 1714 June 17	13½ Feb. 11 3 Jan. 7 5½ Jan. 7 39¾ Jan. 7 732 Jan. 2
400	5,000 75	V t c common	32 5316		1/8 Sale	% July 28	July 6		
4,400 280	6.550 A	tlantic Coast Fisheries	11½ Sale	8 Sale	7 8	6 July 6 7½ July 30 51¼ July 9	8 % July 14	7¼ June 29 47 Jan. 7	7 Feb. 1 7 Apr. 9 13 % Jan. 30 57 % Mar. 19
13,400 3,600 12,000	156,400 A 77,300 A	tias Corp warrantstias Pivwood Corp	336 33611	2 Sales 21 34 22 34 2	2½ Sale 25½ 26½ 1% Sale 5% Sale	1% July 1 22% July 7 1½ July 1 5% July 30	2¼ July 6	1% June 15	4 Jan 14
6,500	87,300 A	utomatic Products Corp. 5	3 % Sale	21¾ 22¾ 2 1½ Sale 5¾ Sale	1 % Sale 5 % Sale	1 1/2 July 1 5 1/8 July 30	2¼ July 24 6¼ July 1	1% June 16 5% July 30	2914 Mar. 18 31 Mar. 31 9 Feb. 16

Fer footnotes see page 53

GREGATI	E SALES	NEW YORK	Price	10000	PRICES	IN JULY	- 1 To 1 To 1	RANGE SII	VOE OAIV. 1
In July	Since Jan. 1	CURB EXCHANGE	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares 1,900	Shares 57,300	STOCKS (Continued) Par Auto Voting Machine com* Avery (B F) Sons Co5	Bid Ask 71/2 8	Bid Ask 10¼ 10¾ 9¼ 9¾	Bid Ask 10½ 11 9 9¼	Sale Prices 10½ July 15 8½ July 30 22½ July 22	Sale Prices 11 July 10 10 July 9	Sale Prices 7 Jan. 4 6 % Apr. 30 22 ½ July 22	Sale Prices 11% Mar. 2 11% June
1,900 1,600 1,210	7,610	Axton Fisher Tob Class AIV		914 934			The state of the s		
2,325 6,800	20,975 144,700	Baldwin Locomotive warr Baldwin Rubber Co com1	13614 Sale 3 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14½ 1½ 14½ Sale 2½ 2¾	115% July 9 1% July 2 12 July 7	130 July 20 2 July 19 1434 July 14	11414 June 3 15% July 2 11 June 15	14% July 1
10,300 2,900 14,900 300	25,600 398,600	Bardwin Rubber Cocon	3% Sale	114 134 114 124 24 Sale 5 Sale 154 164	11/4 11/8 14/4 Sale 21/4 23/4 5 Sale 15/4 16	2% July 14 4½ July 30 16 July 13	14¾ July 14 2¾ July 1 5¼ July 6 16¼ July 21 10¼ July 19	25% June 17 33% Jan. 2 153% June 30	5 Mar. 1 8 Feb. 1 21 Feb. 1
3,300	12,000 12,300 1,300	Bath Iron Works Corp1 Baumann (L) & Co com		10 Sale	95% 10	9½ July 12 80 July 7	10¼ July 19 85 July 23	0 24 Mar. 10	11 June 11 May 103 Jan.
250 100		Beaunit Mills Inc common_10		$\begin{bmatrix} 14 & 17 \\ 20 & 22 \frac{1}{2} \end{bmatrix}$	14 16 211/8 221/2	22½ July 19	22½ July 19	16 June 25 22½ July 19	x18 May 27 May
2,200 15,600	8,300	Beech Aircraft Corp com1		3 3 3 3 1 1 2 1 3 1 1 3 1 1 1 3 1 1 1 1	27% 3 151% 161%	3 July 23 14 July 7	3% July 8 18% July 15 7% July 19 169% July 21 115% July 30	3 May 13 11 June 19	414 May 1834 July 814 Mar.
4,000 120	1,188	Bellanca Aircraft Common Bell Telep Co of Canada 100	10017 5010	218 S28W0F 185 N	014 5410	5 July 13 16714 July 7 113% July 7	169½ July 21 115½ July 30	159 Feb. 26 113 1 June 24	12516 Mar.
440	1,100 500	Belsi Telep of Pa 6½ % PI1u0 Benson & Hedges com	3 6 21/4 Sale	3½ 5 2 Sale	115½ 118 3½ 5 	2 July 1		18 Jan. 22 2 June 12	4 Jan.
14,300 7,200 600	490,800 328,600 9,200	Purchase warrants Bickford's Inc com	1 1 Sale 14 14 14 14 18	13 Sale	2 Sale 1 Sale 13 Sale	July 1 13 July 1 35 July 27	21/8 July 1 11/8 July 9 131/4 July 14 35 July 27	78 June 17 13 July 1 35 July 27	1 1556 Mar.
1,500 12,700	1,500	Birdsboro Steel Fdy & Mach *	20 Sale	14% Sale	13 14 17 Sale	12¾ July 20 14¾ July 1 35¾ July 2	13¼ July 14 35 July 27 14¼ July 12 17% July 30 38½ July 27	35 July 27 12¾ July 20 13 June 29 34 June 26	37½ Feb. 14½ July 24½ Feb. 38½ July
300	1,200	Bliss & Laughlin Inc com		2¾ Sale	2¾ 2¾ 45 45¾	and the second of the second o		256 July 7	AM Jan.
7,200 3,300 3,600	23,30 38,80	Blue Ridge Corp com	45 1/8 Sale 35 1/4 Sale 9 3/8 10 3/8	44½ Sale 17 18½ 5 7¾	171/2 181/2	25% July 7 44½ July 1 16½ July 30	22% July 17		43% Jan.
$\frac{100}{250}$	2,28 6,55	0 7% 1st preferred100 0 Borne Scrymser Co25	5014 5214 1414 1514	29½ Sale 13¾ Sale	1514 1614	29¼ July 2 13¾ July 1 14 July 14	30½ July 20 16 July 23 ½ July 12 5½ July 12 33½ July 28	29 June 23 13 1/8 June 23 3/4 Apr. 22	56½ Jan. 19 Feb. % Jan.
400 700 11,4 00	$\begin{array}{c} 21,40 \\ 16,00 \\ 67,20 \end{array}$		6 Sale 29½ Sale	434 518 2614 Sale	5½ 5¾ 32 32¾	434 July 6			
400 250	28,30	Bowman Biltmore Hotels— Common——————————————————————————————————	2¾ 3	13/8 13/4	11/2 13/4	134 July 16 24 July 2 4 July 6	24% July 14	1% June 16 20½ Apr. 28 3½ June 3 18¼ Jan.	2 1/8 Jan. 32 1/8 Jan. 8 Jan.
400 6,500	16,10 78,70	Bowman Biltmore Hotels= Common	18% Sale	$\begin{bmatrix} 3\frac{1}{4} & 5\\ 23 & 23\frac{3}{4}\\ 9\frac{5}{8} & 10 \end{bmatrix}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	24 July 6 9% July 14	27½ July 28 10¾ July 2	18¼ Jan. 4 8¾ June 29	30 14 Mar. 14 14 Mar.
1,800 1,900	5,10 30	0 Brewster Aeronautical 0 Bridgeport Gas Light Co	1716 Sala	9 5 10 4 5 Sale 30 33 16 8 Sale	30 33 171/8 Sale	16 July 28		31 Apr. 16 Mar. 22	36¼ Jan. 2 21% Jan.
8,400 200	89,60 1 4,30	0 Bridgeport Gas Light Co0 0 Bridgeport Machine com	1772 5416					111001/ Amm 06	108 1 Apr. 3 1 Feb.
2,800 1,900 700	69,00 87,70 17,30	0 Preferred 0 Bright Star Elec class B 0 0 0 0 0 0 0 0 0	7 Sale 2 % Sale 58 % Sale	7% 2½ 7% 8 3 3½ 40½ 52% 10¼ 10%	10½ Sale 3½ 4½ 49 52	49 July 13	1 1 July 12 11 1 July 22 11 1 July 22 4 1 July 21 52 1 July 26 10 July 8	2 % Jan. 46 ½ June 2	7 Feb. 77 Feb. 1214 Mar.
200	5,90 52	0 Brillo Mfg Co common Class A British-American Oil Co	3276.7072724.333	-		-		28 May 1	31 Mar.
500	4,10 30	O Registered	21 1 23 1	$\begin{bmatrix} 22 & 23\frac{1}{2} \\ 22 & 23\frac{1}{2} \end{bmatrix}$	23¼ 24 23¼ 24	23½ July 2		23¼ Jan.	
400	6,20 90	O Amer dep rcts ord reg£	1 3278 32%	30 % 31 30 % 31 %	31 31½ 30¾ 31½	30½ July	-	31 Apr. 2	1 33 Jan. 4 32 Feb.
500	14,20 50	British Celanese Ltd— OBritish Col Power class A	21/8 23/	1 5% Sale	134 2	1% July	-	35 June 2	5 016 Mar.
3,600 3,800	71,9	25 Class B	441/2 Sale	76½ Sale 12 12¾	76 78 12 Sale	75 July 1 12 July 2	80 July 7 9 13 July 12 8 27 1/8 July 22 2 7 1/8 July 2	44 Jan. 11 Apr. 2	9½ Mar. 2 85 June 8 15¼ Feb. 1 28¾ Apr. 2 12¼ Jan.
600 3,500	2,10	00 Brown Fence & Wire com Class A preferred 00 Brown Forman Distillery 00 \$6 preferred	07/ 9010	7 Sale				II IU ADI. 2	2 12 12 Jan. 2 70 Apr.
300	3,00	00 Bruce (E L) Co	* 6 12 46 48	16 19 4 8 48½ Sale	$\begin{bmatrix} 17 & 19 \\ 5 & 10 \\ 49 \frac{1}{4} & 50 \end{bmatrix}$	18 July 2 48½ July	5017 Tuly 2	10½ Jan. 2	5 12 Jan. 6 51 % Feb.
2,250 2,000 600	27,6. 27,20 5,10	00 Buckeye Pipe Line5 00 Buff Niag & East Pow pref_2 00 \$5 1st preferred	5 2434 247 106 1063	8 23 18 Sale 6 93 16 95	2314 231	2 23 July 95 July	8 23½ July 28 7 98 July 28 2 29¾ July 28		4 25% Mar 6 106% Jan. 6 29% July
7,100	21,20 2,00 8'	00 Bunker Hill & Sullivan_2.5 00 Burco Inc common 75 \$3 conv preferred	3¾ 4½	2434 2614	28½ Sale		-	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 3814 Mar
300 900	6,5 21,4	00 Burro Inc common	634 73	4 4 4 4 5 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	45/8 43/4 45/4 45/4	14 July 4 4% July 8 4% July	8 ¼ July 8 9 45% July 30 1 5 July 9) 4 Jan.	8 5% Mar 1 8 Mar
500 400	TOTAL THE	OO Cable Elec Prod v t c		AN PANJARRA		11/16 July 3	THE RESERVE THE RESERVE THE PROPERTY AND ADDRESS.	The state of the s	9 1¾ Jan.
1,100 5,500	01.5	OO Am dep rcts B ord sh	111 .74	16 14 5	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 July 2 14 July 5 5 July	3 1½ July 2 6 ½ July 2 7 5% July 2	1 Jan. 9 ¼ Jan. 7 5¼ Feb.	9 114 Mar 7 14 Jan. 2 514 Feb. 32 18 Feb. 1 22 14 Jan. 3 20 Mar
100	2,3	00 Calamba Sugar Estate Co.2 50 Camden Fire Ins Assn	80 30 313 .5	2 20 297	25 30			9 14 Jan. 7 514 Feb. 28 4 Apr. 2 22 Feb. 16 12 June 2	8 32 1/8 Feb. 1 22 1/4 Jan. 23 20 Mar
2	1,0	00 Canada Cement Co common 00 Canadian Canners common 50 Canadian Car & Fdy pref	*	25 27	25 26	26 July	7 26 July	7 Apr. 1	9 31 1/4 Feb.
		00 Canadian Dredge & Dock	*		- 90 Sale		0 90½ July 3 2 7 July 1	40 Apr. 2	1 90½ July
1,060 1,400 400		Canadian Hydro Elec Ltd— 95 6% preferred10 00 Can indus Alcohol cl A		5¾ 6¾ 4¼ 5⅓	8 614 6	6 July 2 5 July 2	1 5½ July 1	5 4 Apr. 2	29 734 Jan.
17,000 700	304,8 0 12,2	00 B non-voting	1 1 34 Sale + 14 16 3		4 2 Sale 4 16¼ 18 1% Sale	4 17 July	6 2¼ July 7 19¾ July 1	ell 15% Tan	5 31/8 Jan.
15,300 100 800	$\begin{bmatrix} 0 & 304.0 \\ 0 & 1.5 \\ 0 & 3.0 \end{bmatrix}$	40 Carnegie Metals Co common	5c 216 Sale 2314 271 614 71 3234 Sale	2412 28	616 8	26¾ July 2 6¾ July 2	7 19¾ July 1 1 1¾ July 1 27 26¾ July 2 3 8½ July 2 12 29 July 1	7 24 Mar. 8 5 Mar.	
42,90				2½ Sale		28½ July 1½ July 93½ July	9 31/8 July 1 8 961/4 July 2 1 87 July 1	0 87 1% June	3 76 Feb 3 102 7 Jan
270 31,100	279,	00 Carrier Corp common	32 Sale	84 Sale 51 % Sale 8 % Sale	1 57 Sal	511/ July	1 87 July 1 2 61% July 1 1 9¼ July	6 82 June 2 30 Jan. 8 8 July 9 27 June	1 14 % Feb
1,700 1,600 900	nl 99 6	Carter (J W) Co common Casco Products Castle (A M) & C9 Catalin Corp of Amer	* 30 ½ Bale	31 35	41 4 42	14 28 July 2 14 37 July 5 34 July	2 61% July 1 1 9¼ July 1 21 29% July 1 7 42¼ July 2 2 6% July	9 27 June 6 28 June 9 5½ June	14 42½ July
3,00 70		Celanese Corp of Amer—	A0			5¾ July	26 121% July 1	3 108½ Jan.	10000
1,10 1 32	01 13	7% lat partic prei	1311 10/8 2001	734 85	100 Sal	8 July 6 100 July 45% July	26 121¾ July 1 2 10 July 1 31 100 July 3 10 49 July 1 1 15¼ July	1 93 ½ Jan. 6 39 ¾ Jan.	23 105 % Mai 8 57 Mai
2,50		201Cent Maine Pow 7% pref1	00			15 July 12% July	1 15¼ July 2 16¾ July 2 1 88¼ July 3	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
4,40 37	at a state of	(Cent Ohio Steel Prod (Cent Pow & Lt 7% pref1 (Cent & Southwest Util—	00 85 87	14 83 Sale	88½ Sal	е 83 Јшу	1 416 July 5	6 2¼ June	1 91% Apr 22 61% Jan
19,40 23,40 62	$\begin{bmatrix} 0 & 330, \\ 5 & 4, \end{bmatrix}$	700 Central States Ricc com	00 43 44	9 1 % Sale 14 20 25		6 2% July 6 1 July 25 July			
2,07 10 30	$\begin{bmatrix} 5 \\ 0 \\ 0 \end{bmatrix} = \begin{bmatrix} 18, \\ 1, \\ 2, \end{bmatrix}$	175 6% pref without warr_1 525 Conv preferred1 925 Conv pref opt ser 1929_1	00 1934 20	34 11 Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	11 July 13 July 11 July	6 34 July 2 1 18 July 2 6 19 July 2 1 171/4 July 2 1 55/6 July	23 ¼ June 26 10 June 26 10 ¼ June 10 ¼ June 11 June 7 4 ½ May	17 27 1/2 Jan 29 33 1/2 Jan 18 26 3/4 Jan 13 7 Ma
3,80	ŏ 106;	Chamberlin Metal Weather	5 % Sai	e 5 Sale	e 5¼ Sal	e 5 July			
70 60	0 1,	on Strip Co. Charis Corp com. Son Cherry-Burrell Corp com. Chesebrough Mfg. Chicago Flexible Shaft Co. Chicago Rivet & Machine.		e 13½ 14 12¾ 13	14 15 12% 13	14 July 12 12 12 July 78 July	7 15 July 21 13½ July 22 79¾ July 118 July 1 66 July 1 18½ July	19 12½ June 22 71½ Jan.	23 16 4 Feb 12 82 4 Ma
10	$\begin{bmatrix} 0 & 1, \\ 0 & 3, \end{bmatrix}$	DOU Chesebrough Mfg	25 1103 113	11434 Sal	e 116 117	34 11434 July	1 118 July	28 110 ¼ Jan.	5 123 Apr

AGGREGA In	TE SALE	NEW YORK	Price			S IN JULY		RANGE SI	NCE JAN.
July Shares	Jan. 1	CURB EXCHANGE	Jan. 2 1937 Bid Ask	July 1 Bid Asi	July 31 Bid Asi	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
2,700 450 128,900	133,60	STOCKS (Continued) Onlief Consol Mining Co	11/4 15/4 78 Sale	70 74%	82 Sale	71 16 July 28	1 July 2 82 July 31	70 July 28	2% F 11 92 % Apr. 17
6,500 700	110,20	Preferred B.	59 14 Sale 59 14 Sale 53 Sale	234 Sale 4018 Sale 312 414 33 40		1 99% 3 111 1	4/ July 2/	3 16 June 23	5% Jan 8
100 125 300	3,92 4,05	O Preferred BB. Cities Serv Pr & Lt \$6 pref.	55 59 6814 71 7214 79	38 43 46 53	47 53 52½ 65	3½ July 8 38 July 7 40 July 2 50 July 7	41 July 29 52 July 26 56 July 26	40 July 2	58 Jan. 6
5,600 500 200	$ \begin{array}{c c} 100,10 \\ 2,70 \\ 4,20 \end{array} $	0 City Auto Stamping Co	13 Sale	81/2 81/4	3334 3416	9 July 6 4 July 20 33½ July 7	56 July 26 10% July 12 4½ July 15 35 July 23	50 July 7 7% June 29 4 Apr. 30 33 1 July 7	15½ Feb. 13 4¾ Feb. 13
16,200 1,000	2,70	Claude Neon Lights com	13/16 Sale	21% Sale	A CONTRACT TO STATE OF THE STAT	2 July 1	2% July 23	34 Jan. 4 814 Jan. 6 3714 June 23	1016 Jan 25
11,000 1,000 2,000	6,70	O Cleveland Elec Illum com Cleveland Tractor com Clinchfield Coal com100	11 4 6 1/8	37½ 40 13 13½ 5½ 7 1½ Sale	41 1/2 44 1/2 15 1/2 Sale 5 1/4 Sale 1 1/4 Sale	5½ July 30			15% July 14 9 Apr. 2
500 200 8,000	1,30 $2,30$	Club Aluminum Utensil com * Cockshutt Plow Co Ltd* Cohn & Rosenberger com_*		II	5¾ Sale	11% July 7 14% July 15 7% July 15	6 ½ July 7 1 ½ July 17 1 ½ July 17 15 ½ July 15 7 ½ July 20 6 ¾ July 16 4 ¼ July 8 4 ½ July 24	1 May 8 14% July 15 7% Apr. 12 3% Jan. 4	9 Apr. 2 2% Mar. 16 22 Mar. 2 9% Feb. 4
4,600 8,800	29,90 73.00	5% income stock A£1	3½ Sale 3½ 3½ 18½ Sale	5½ Sale 4½ Sale 4 4½	4 41/4	5½ July 1 4½ July 1 4 July 9	434 July 16 434 July 8 438 July 24	3 % Jan. 4 4 ½ Jan. 14 3 ½ Jan. 4 11 % June 21	4 % May 18
1,150 4,800	56,70	Colorado Fuel & Iron warr Colt's Patent Fire Arms Mfg25	62 Sale	1214 Sale 611/8 Sale	1434 Sale 69 70	12¼ July 1 61% July 1	70 July 13	11¾ June 21 56 Jan. 6	
48,400 25	92	5% Conv preferred100 Columbia Oil & Gas com1	9½ Sale	7¼ Sale	71/8 Sale	63 July 2 7¼ July 1 29% July 27	73¼ July 22 8¾ July 8 29¾ July 27	62 June 17 5¾ June 17 29 June 14	104¼ Jan. 14 10 ½ Jan. 8 39 Jan. 20
4,200 38,000	00,00	Commonwealth Edison190		103 105 ¼ Sale	113½ 115½ ¼ %	105% July 2	11172 July 20	104 June 29	139 Jan. 18
500 675	MAINTENANTAL	Warrants	ll or pare	1½ Sale 1½ 1¾ 37 Sale	1 % Sale	% July 2 1¼ July 2 36% July 7	% July 17 1 4 July 2 41 July 12	14 June 5 14 June 1 32 June 4	% Jan. 8 2½ Jan. 25 64 Jan. 14
1,000 700	7,750 22,800	Community P & L 1st pref. Community P & L 1st pref. Community Public Service— Stk tr ctfs for com. 25 Community Water Serv. 1 Compo Shoe Machinery. 1 V t c ext to 1946. Consolidated Aircraft com. 1 Compo Shoe Machinery. 1	31 % 32 ½ 1 % 1 ½	25¼ Sale 1 15 15½	1 1¼ 15¼ 16¼	25 July 2 1 July 15	27½ July 23 1¼ July 10 16 July 22	24 June 25 3 June 29	34 Jan. 14 2% Mar. 2
200	8,400 228,600	Consolidated Aircraft com	15½ 16½ 15½ 16½ 22¾ Sale	15 15/2	15% 16	15% July 16 15½ July 6		19 % June 14	33% Mar 111
2,200 149,600	1.037.800	Consol Cigar Corp warrants.	Q Sale	51/8 53/4 10 Sale	5 Sale	5 July 31 9% July 1	6 July 9	5 June 30 1/8 Jan. 8 7 3/4 Jan. 25	11 Jan. 22 14 Jan. 8
6,800 50 6,500	150 27,800	Con Gas E L & P Balt com 5% preferred A100 Consol Gas Util com	1 88 80 16	65% Sale	2 214	65% July 1 112% July 29 2 July 8	76½ July 23 113 July 14	64 June 25 1121/4 July 29 1 1 June 14	89% Jan. 8 114½ Feb. 8
800 500 4,0 00	17,753 45,000	Consol Min & Smelt Ltd5	81½ Sale	75 78 78 74	80 81 14	5% July 8	2¼ July 12 ¾ July 19 81 July 28 7% July 22	73½ Apr. 29	2 % Mar. 15 100 Mar. 9 10½ Jan. 19
300 900 12,7 00	9,700	8% preferred100	5776	98 100 1 2% 2 1 91 Sale		96 July 13 21/4 July 19	81 July 28 7% July 22 98½ July 21 2% July 8 11½ July 13		
150 500	1,900 25,400	Consol Royalty Oil. Consol Steel Corp common* Cont'l G & E 7% pr pref100 Continental Oil of Mexico	9814 99 1% Sale	85 Sale	89 91½ 18½ Sale	9½ July 1 85 July 1 ¾ July 13 17½ July 1	90 July 26 % July 1	96 July 13 2½ Apr. 23 6 Feb. 2 85 May 17 ¾ July 13 16¾ June 15	17 % Mar. 16 102 ¼ Jan. 18 2 % Jan. 22
3,800 50 1,400	18 400	Continental Secul common".		17% Sale	151/4 161/2	9 July 2 15½ July 17 55½ July 19	9 July 2 17 July 22	8½ June 15 15 June 18	26 ¼ Jan. 22 15 Feb. 10 21 ¼ Jan. 23
5,000 100	72,800 4,600	Cook Paint & Varnish Co* \$4 preferred* Cooper Bessemer Corp com* \$3 prior preferred*	31 1/8 Sale	21 221/8	21 21¾	35 July 19	56 July 19 23 1 July 6 35 July 13	20 June 28	61½ Mar. 11 35 Feb. 10 52¼ Jan. 7
$\begin{array}{c} 1,900 \\ 2,100 \\ 39,600 \end{array}$	31,900 4,800 245,400	Copper Range Co	12½ Sale	10½ 11 29 32 2½ Sale	11% 12 30½ 31½ 4% Sale	10½ July 2 27 July 2 2¾ July 1	12¼ July 21 32 July 9 4¼ July 29	10 Mar. 13 27 July 2 2 June 16	52½ Jan. 7 18¾ Jan. 12 34 May 15 5¾ Jan. 12
2,100 200 37,500	32,800 4,400 40,200	Corroon & Reynolds	87 90	4 % Sale 87 90 4½ Sale	5¾ 6 88½ 90½	4% July 1 90 July 28 4% July 1 25% July 15	5¾ July 24 90¾ July 28	4% June 17 86 Feb. 10 4% June 30	7½ Jan. 18 94¾ Mar 16
3,000 1,825	3,100 4.42	Sa prior preferred		26 28	25½ 27½	25¼ July 15 13 July 7	28 July 7	23 June 30	5½ July 6 28 July 7
28,200				34 1¼ 27 Solo	267/ Splo		13¼ July 8		
5,100 20,700	139,500 507,800	Engine Bidg Corp	14½ Sale	13 Sale 5% Sale 7 814	14 % Sale 14 % Sale 11/6 Sale 7 8 7/8	13 July 1 13 July 1 15 July 1	38% July 14 15½ July 26 ¾ July 2	12 May 13 5% Jan. 4	38% July 14 20 Jan. 22 1¼ Mar. 8
24,200 1,600	281,300 14,600	Crown Cent Petrol Corp1	21/4 Sale	$\begin{vmatrix} 1\frac{34}{12} & 1\frac{1}{2} \\ 12\frac{1}{2} & 13 \end{vmatrix}$	2 Sale 13¼ 14		2¼ July 15 13¾ July 23	1¾ June 24 12¼ June 30	12 Feb. 25 2% Jan. 12 16 Feb. 20
7,500 75	2,925 11,300	Preferred25	13 1/8 Sale 4 1/4 Sale 2 1/8 Sale	2½ Sale		x20 July 30	21 July 26	2% June 21 19½ June 21 ¾ June 14	5 Jan. 11 25 Feb. 3 2% Jan. 9
$\frac{400}{100}$		6% preferred 10 Cuban Tobacco com v t c 64% preferred 100 Curris Mis Co (Mo)		5½ 8 40 45	12 Sale 6 814 3914 44	10½ July 23 40 July 14		4 May 25	13 June 29
300 35,200	1,250 $1,050$ $1,767.800$	614% preferred100 Curtis Mfg Co (Mo)*5 Cusi Mexicana Mining50c	106½ Salé % Sale	104% Sale	3/6 1/4	104½ July 1	106½ July 15	104½ July 1 11¼ June 11	50½ Feb. 18 108½ Feb. 6 16¼ Feb. 11
3,900	66.100	Darby Petrol Corn 5	1784 Sole	x11 % Sale 10 ½ 13 ¾	13 Sale	5.20.2036.55	14½ July 14	% June 26	% Feb. 26 18% Feb. 16
5,100 1,150 200		Dayton Rubber Mfg * Class A	19 % Sale 30 31	21% Sale 24 28	10½ 15¼ 23¾ Sale 27¾ 29	21 3/8 July 1 24 July 19 13/6 July 1	24¼ July 26 28¼ July 30 ⅓ July 1	11½ June 30 13½ May 13 19¼ Jan. 2 24 July 19	185% Feb. 16 153% Jan. 21 283% Apr. 1 33 Apr. 6
	200	Defiance Spark Plug com* De Haviland Aircraft Ltd— Amer dep rcts ord reg£1	-	13% Sale	11½ 12½ 11¼ 13			¹³ / ₁₆ July 1 14 Feb. 17	14 Feb. 17
800 340 24,400		Dejays Stores Inc common_1 Dennison Mts 7% pref100 Derby Oil & Ref com	15¼ Sale 70¼ Sale 5% 5¾	10% Sale 6¼ Sale	8¼ Sale	65 July 2 64 July 1	12 July 28 77 July 23 8% July 19	10¼ June 24 60 June 29 5¼ Jan. 6	16 Jan. 13 87 May 7 8% July 19
1,075 300 2,300	18,000 12,500	Detroit Gasket & Mfg Co1	THE REPORT OF THE PERSON OF TH	15¾ 17 17¼ Sale 2½ Sale	89 Sale	10 4 JIIIV 241	89 July 31	75 June 21 15¼ Jan. 13 17 Mar. 20	89 July 31 1934 May 6 20 Feb. 4
4,800 4,200 1,400	23,200	Detroit Gray Iron Fdry com. 1		2½ Sale 4 4½ 5¼ 6%	17¼ 17¾ 2½ Sale 4¼ Sale 5½ 6	17 July 19 21/8 July 30 41/8 July 31 53/8 July 26	17% July 30 2% July 8 5 July 9 6% July 8	21% June 15 35% June 17 51% June 17	3¼ May 21 11 Feb. 2 10¼ Jan. 16
2,100 50 50	39,100 50 1,060	Detroit Paper Products 1 Detroit Steel Products 5 De Vilbiss Co common 10 Diamond Shee Corp com 1	55½ Sale	44´ Salé°	48′ 49	4½ July 31 5½ July 26 43½ July 2 28¼ July 10 23 July 29	49 July 9 31 1 July 10 23 July 29	43½ July 2 28¾ July 10 23 July 29	64 Feb. 19 31¾ July 10
		Diamond Shoe Corp com* Distilled Liquors Corp* Distillers Co Ltd		9 9¾ 27 27½	9 9¾ 27½ 28¾		25 July 25	9 Apr. 9	10½ Jan. 8
6,000 4,500	14,100	Am dep rets ord reg£1 Divco-Twin Truck Co com1 Dominion Steel & Coal B25	12½ Sale	45% Sale 173% Sale	27½ 28% 4¾ 5 23 Sale	4% July 1 17% July 1	5½ July 22 23¾ July 13	26 Mar. 4 4½ June 28 12 Jan. 4	29 % Jan. 20 5½ July 22 28½ Mar. 8 17½ Apr. 9
300		Dominion Tar & Chem Co* Douglas (W L) Shoe Co	33 35	29½ 32½	33¼ 35	32½ July 6	35¼ July 16	15 May 6 30 Jan. 23	50 Apr. 16
340 700	17.900	Driver Harris Co common 10	135 138 -29½ 31	31 35	79 Sale 40 Sale	34 July 231	80 July 23 40 July 31	129 June 1 76½ July 13 30 Jan. 6	159¼ Jan. 21 96 Jan. 11 42¼ Jan. 23
2,400 275	105,600 4,525	Dubilier Cond Corp com1	3½ 3¾ 68 70	31/ 9010	3½ Sale 72½ Sale	106 July 23 1 3½ July 6		106 July 23 25% June 17 68 Apr 2	111 May 7 6% Feb. 11 79 Feb. 5
10,500 4,800	35,800	Durham Hosiery ci B com* Duro-Test Corp common1 Duvoi Texas Sulphur	634 736	72 72½ 1% 1¼ 5¾ Sale 7½ 7%	1 1¼ 6¾ 6¾ 9 9⅓	5¾ July 1 7% July 2	6½ July 14 9 July 13	1¼ Apr. 21 5¾ June 8 6¾ Jan. 4	1 % Mar. 9 7 % Mar. 1 10 % Jan. 13
16,100 6,400	364,400	Eagle Picher Lead Co10 Eastern Gas & Fuel Assoc. *	State Control	18% Sale 5 5%	201/ Sale		and the second second		27% Feb. 23 10% Jan. 19
$\begin{array}{c} 3,950 \\ 1,200 \\ 75 \end{array}$	9,600 1,725	4½% prior preferred100	69¼ Sale	40 Sale 57 58½	6½ 6¾ 49¼ Sale 61½ Sale	or ours 2	21 % July 7 6 % July 14 49 4 July 30 63 July 9	55 % June 28	71 Jan. 18
4,800	75,300 4,000 7,400	Rastern Matterfor Co. 25 Rastern States Corp com	6 Sale 74 80 72½ 74¾	3½ Sale 56 67	35% Sale 60 68	3¼ July 1	20 July 20 4 July 8	19¼ July 13 3 June 17 63 May 11	26 1/2 Feb. 25 6 1/4 Jan. 5 82 1/4 Jan. 15
5,200 50 1,300	7,7001	Easy Washing Mach class B. * Economy Groc Stores com* Edison Bros Stores new	1132 1234	54 65 8 8¾	58 65 9½ Sale	8¾ July 2 16¾ July 6	62 July 20 11 July 13 16% July 6	62 May 11	82 1/2 Jan. 18
5,100 311,100	82,100 2,700,100	Edision Bros Stores new	3 % Sale 22 % Sale	19 20 18 2 2 14 15 12 Sale	21 ¼ 21 ½ 2¼ 2¾ 20 % Sale	19 July 19	21 16 JULY 2811	19 May 13 1% June 26 13½ June 17 x66½ July 2 56½ June 15	13¼ Jan. 18 23 Jan. 11 24 Mar. 8 4¼ Jan. 21 28⅓ Jan. 13 87⅓ Jan. 28 80 Feb. 10
7,600 2,600	25,400 ps	\$5 preferred	80 Sale 72½ Sale	os Sale	75 76 56 68 ½	66½ July 2 58½ July 1	22 1/4 July 26 77 3/4 July 27 69 3/4 July 27	266 1/2 July 2 56 1/2 June 15	87 Jan. 28 80 Feb. 10

44		NEW	1010	CUR		7 7 1	-		
AGGREGAT		NEW YORK	Price		PRICES	IN JULY		RANGE SIN	I A STATE OF THE S
July July	Since Jan. 1	CURB EXCHANGE	Jan. 2 1937	July 1	July 31	Lowest Sale Prices	Highest Sale Prices	Sale Prices	Highest Sale Prices
3,100 4,900	Shares 12,500 30,000	STOCKS (Constnued) Par Electric Power Associates1 Class A1	Bid Ask 9% 10% 7% 8%	Bid Ask 5¼ 6½ 5¼ 5¾	Bid Ask 614 7 618 612	5½ July 9 5¾ July 9	7½ July 26 7½ July 26 64 July 30	5½ June 4 5½ June 16 45 June 17	1 80 Jan 7
2,900 9,100	7,060 17,900 48,500	Electric Power Associates 1 Class A Electric Pow & Lt 2d pf A 9 Option warrants Electric Shareholdings com_ 1	761 Sale 121 Sale 5% Sale	61/2 8 31/8 Sale	9 11½ 4½ Sale	8 July 2 31/6 July 1	11½ July 26 4½ Jily 24 85 July 16	6½ June 11 2¾ June 30 68 May 18	14 Jan. 12 7% Jan. 14
25	4,850	Electric Shovel Coal Co-	90% 91%	82 85	85 88	13 July 22	13 July 22	13 July 22 13½ June 17 2 June 26	22 % Feb. 6
2,400 6,500	$10,300 \\ 21,800$	Electrographic Corp com		14% 15½ 2½ Sale	17½ 18% 2½ 2¾	2% July 1 30% July 1	34 July 1911	30 1/2 July 1	40½ Mar. 3
925 50 825	4,575 350 14,275	Elein National Watch CO13 Empire Dist Elec 6% pref. 100 Empire G & F 7% pref100 8% preferred100 6/9 preferred100 6/9 preferred100	52 53 71 73	30½ Sale 32 45 40 Sale	40 44 47 50½ 50 58	41 July 28 40 July 1	52 July 24	41 July 28 40 June 30 40 July 1	60 Jan. 19 77 Mar. 4 81 Feb. 19
600 300 50	5,750 5,200 1,150	8% preferred100 6% preferred100 6½% preferred100	7514 Sale 6914 Sale 70 74	45 Sale 35 Sale 30 45	50 58 46 50½ 46½ 56	35 July 1 47 July 13 2514 July 23	46½ July 22 47¼ July 22 26¼ July 7	35 July 1 40 June 29 251/4 July 23	77 Mar. 4 81 Feb. 19 7214 Feb. 13 74 Feb. 13
350 2,400 26,400	6,200 26,400 537,400	Empire Pow Corp part etk" Emsco Derrick & Equip Co.5 Equity Corp common10c	17% 18¼ 2¼ Sale	14 Sale 134 Sale	15 16 1 18 Sale 32 14 32 12	14 July 1 15 July 1 32½ July 29	53¼ July 26 46¼ July 22 47¼ July 22 26¼ July 7 16¼ July 23 2 July 23 35½ July 7	13 June 29 1 1 June 29 32 2 July 29	19¾ Mar. 11 2¼ Jan. 28
300	1,100	Emsco Derrick & Equip Co.5 Equity Corp common	46½ 48½ ½ Sale	1% Sale 32% 37	11.0	3272 July 23	2		
1,600 14,800 250	533,800	Evans Wallower Lead	20 8 1	1½ Sale 18 Sale 19 Sale	1 5% Sale 26 Sale 20 34 Sale	3% July 10 11% July 1 18 July 1 19 July 1	July 28 1 1 July 14 26 July 31 22 July 27	18 July 1 18¾ Jan, 5	451 Mar. 11
7,300 14,800	67,300	Bx-Cell-O Aircraft & Tool3 Fairchild Aviation com	7 Sale	4 Sale	4¼ Sale 9% 10¼	3 % July 6 9 ½ July 1	4½ July 9	3 % July 6	8% Feb. 2
6,100 2,600 1,100	69,500 19,050 16,400	Falstaff Brewing Fanny Farmer Candy com_1 Fansteel Metallurgical Corp*	22 16 23 16 12 16 13 16	19½ 21 12¾ Sale	24½ 25 12 14¼	22/4 0003	25 July 21	19½ Apr. 29	25 July 21 174 Feb. 20 154 Mar. 20 474 Feb. 6 184 Feb. 24 14 Jan. 26 823 Jan. 12 114 Mar. 3 184 Mar. 17 92 Mar. 8 65 Feb. 4
2,000 5,500	9,400 71,100	Fedders Mfg Co common5 Ferro Enamel Corp com1	38% 46	40 41 1114 16	13¾ 14¼ 13¼ 17½ 1% Sale	40% July 2 15¼ July 21	14.4 July 24 15 July 23 15.6 July 21 15.6 July 21 14.7 July 23 112.6 July 23 112.6 July 23 50 July 26 50 July 26 24.8 July 31	35 June 17 13 14 June 1	47¼ Feb. 6 18¼ Feb. 24
12,900 150	225,100 2,100	Fidelio Brewery1 Fire Assoc of Phila10	% %	70 72	71 74 111½ 112	71 July 8 111 July 2	75½ July 23 112½ July 21	65% May 21 109% June 15	82 3 Jan. 12 114 4 Mar. 3
12,500 900	314,800 9,008	Fisk Rubber Corp common_1 Preferred100	11% Sale	12¼ Sale	13½ Sale 48 Sale	12 July 1 x70 July 8 41 July 1	75 July 22 50 July 26	70 June 30 36¼ May 18	92 Mar. 8 65 Feb. 4
$1,850 \\ 11,200 \\ 225$	21,700 226,000 3,320	Ford Motor of Canada cl A	22¼ Sale 23½ 25½	21¼ 22¼ 20¾ 24	24 % Sale 24 26	41 July 1 22¼ July 6 22 July 7		22 July 7	29% Feb. 11 31% Jan. 23
7,700	A STREET WAS IN THE TOTAL OF THE	Pord of France Am dep teta-		6½ Sale 25% 3¼ 8¾ 9¾ 10% 10%		The Paris of the Control of the Cont		6 % July 26 2 % Jan. 7 9 May	8 % Feb. 4 5 ¼ Jan. 22 x11 ¼ June 3
100 2,200	6.100	Fox (Peter) Brewing Co5 Franklin Rayon Corp com1 Froedtert Grain & Malting	11 10 10 24		11 12	10% July 6	THE RESERVE OF THE PARTY OF THE	8% Jan. 27	14¼ Feb. 16
2,500 1,500	30,700 13,450	Common1 Conv pref1 Fruehauf Trailer Co1	1814 1834	13¼ 135% 17¼ Sale	11 1/8 11 1/2 16 7/8 17 20 5/8 Sale	11¾ July 23 16¾ July 29 20% July 31	13¾ July 9 17¼ July 6 21½ July 24	11½ May 17 16½ July 29 20½ July 3	9 19 Jan. 7 1 21½ July 24
1,300 _ 120		O Gamewell Co \$6 conv pref	1 1 1 2 13 4 ACK 1 W C S. L.		94 Sale	93 ¼ July 21	A read of the property of the	75 Jan. 16 3 Jan. 1	6 98 Mar. 5 6 % Feb. 3
7,300 2,100		General Alloys CoGeneral Elec Co of Great Brit Marrican dep receipts			the state of the second		A SECOND PROPERTY OF THE PARTY.	The first war and the same	
13,500	1.5 (1.6 (1.5 (1.5 (1.5 (1.5 (1.5 (1.5 (1.5 (1.5	Gen Gus et mice		18 Sale	23% Sale 48 60			56 Jan.	4 6414 Jan. 29
14,100 300 1,100	231,60 2,80 37,20	0 \$6 conv pref ser B	83 100 16 Sale	1 14 Sale 81 1/2 89 1/2	81 1/2 89 1/2	86 July 13	87 July 13 3 ₃₂ July 20	83 Jan. 2	4 64½ Jan. 29 8 1 1% Mar. 8 34 0 ¼ Jan. 18 3 96½ Jan. 8 8 100½ Feb. 16 1 22½ Feb. 19 5 51½ Jan. 6 5 38½ Mar. 18 5 38½ Mar. 18 1 1½ Apr. 15 8 36¾ Apr. 26 8 54 Apr. 26 8 54 Apr. 26 9 16 Feb. 18 1 4 54 Feb. 2
	1,50 1,18	O Gen Outdoor Adv 6% pref_100 O General Pub Serv \$6 pref		116 186	13% 13%	1¼ July (1½ July 6	73 May 1	8 100 ½ Feb. 8 3 3 ½ Feb. 16
100 4,900 100	54,50 5,30	O General Pub Serv \$6 pref	21 1 22 1 50 1 52 1	15% 16 45 484	16¼ 16½ 46¼ 48½ 27¾ Sale	15 % July 16 46 July 18 21 % July 18	2 17¼ July 16 6 46 July 15 27¾ July 31	15½ June 1 46 July 1 18¾ Jan.	5 51 1/8 Jan. 6 5 38 1/2 Mar. 18
32,100 39,500 300	$ \begin{array}{c c} 234,30 \\ 138,20 \\ 2,18 \end{array} $	O Gen Tire & Rubber com	19% Sale	- 7732 Sale	97 993	77 ₃₂ July 2 98 July 2	7 106 July 15	1 ₃₂ June 2 98 July 2 101/4 July 2	9 % June 21 7 107 Feb. 25 8 11% Apr. 15
200 100	$\begin{array}{c} 90 \\ 50 \\ 1.20 \end{array}$	0 Gen Water Gas & Elec com 0 \$3 preferred 0 Warrants		- 34 36 5	34 36 36	35% July	35% July 8	34 June 2 34 Apr. 2 72 June 1	8 36¾ Apr. 26 8 ¼ Apr. 23 8 95¼ Jan. 6
700 800 200	7,55 26,13	O Georgia Power \$6 pre 5 Gilbert (A C) Co com	93/ 103	978 111 35 Sale	13 13 13 13 13 13 13 13 13 13 13 13 13 1	11 July 3 32 July	2 76½ July 8 7 12¾ July 29 1 39 July 26 3 22 July 23 7 10½ July 12 2 42 July 16	8½ Jan. 2 32 July	0 16 Feb. 18 1 4514 Feb. 2
100 18,600	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0 Gladding McBean & Co 0 Glen Alden Coal Co	13½ 14 40¼ 43½	61 39 40	93% Sale 39 423	/ 201/ 11117	7 10 1/8 July 12 2 42 July 16	9 July 1 38 June 2	1 45¼ Feb. 2 3 28 Feb. 4 7 15 Jan. 12 3 51 Feb. 26 0 39¾ Feb. 19 5 107 Feb. 5
650 500 130	57,41	(I) Gladding McBean & Co(1) Glen Alden Coal Co(2) Godchaux Sugars class A(2) Class B(3) 7 preferred(3) Goldfield Consol Mines(4) Gorban Inc class A com(5)	29 Sale	261/2 271/	$^{24}_{100}$ $^{27}_{100}$ Sale	98 July 2	28% July 13 2 100% July 31 6 % July 13	05 Tune 1	0 39% Feb. 19 5 107 Feb. 5 6 % Feb. 25 8 7% Jan. 15
8,300 500	2 85	0 \$3 preferred	* 3316 Sale	33 Sale	32½ 35	33 July	1 33¾ July 8	33 July	
6,800 33,100	32,30 377,30	Gorham Mfd Co— V t c agreement extended. V t c agreement extended. Grand National Films Inc Grand Rapids Varnish Corp. Gray Tel Pay Station com Gt Atl & Pac Tea 1st pref Non-voting common stock	26% Sale	26 Sale 2% Sale	3214 Sale	25¾ July 2¼ July	1 32 % July 27 1 3 % July 26 1 14 % July 30 6 10 % July 9 1 123 % July 25 7 90 % July 30 2 40 % July 30 0 15 % July 13	21 % Mar. 2 1 % June 1 12 % Jan. 8 July	25 32 % July 22 4 4 ¼ Jan. 20 2 18 % Jan. 28
1,500 5,100 475	29,02 43,80 3,25	25 Grand Rapids Varnish Corp 00 Gray Tel Pay Station com1 60 Gt Atl & Pac Tea 1st pref10	13% Sale 20 203	2 % Sale 13 4 Sale 8 4 8 8 - 120 Sale	4 8½ 9 122½ 1238	l & July	1 10 % July 9 1 123 % July 23	8 July 119% July	2 18% Jan. 28 6 22% Jan. 5 7 117 ½ Jan. 14 4 47 Apr. 6 6 16½ Apr. 23 4 6 Jan. 25
1,070 1,650 6,700	11 13 XI	O Greenfield Tan & Die com	DII 01 78 007	211 00/4 00	40 401	4 119 % July 80 ½ July 39 July 4 14 % July 3	7 90% July 30 2 40% July 30 0 15% July 13	37¼ May 1 8¾ Jan.	4 47 Apr. 6 6 16 16 16 Apr. 23
300 1,600		Grocery Stores Prod— OO New common—25 OO Guardian Investors common		The state of the s	11/ 18	456 Inly 1	o 5 Tuly 9	4½ Jan. 1/2 June 2	4 6 Jan. 25 114 Jan. 12
35,500 25 100	319,30	00 Gulf Oil Corp		53½ Salé	57 1/2 58 - 85 Sale	53½ July 85 July 3 72 July 1 14¼ July 2	2 3/ July 9 1 59% July 2 1 85 July 3 2 77 July 2	4½ Jan. 2 June 2 50 June 1 85 July 3 72 July 3 14½ Jan.	14 63 1/2 Jan. 25 31 95 Jan. 26 12 90 Feb. 9
300	0 62	25 Gypsum Lime & Alabastine.	* 13 14		12 13 4¾ 5	Programme and the state of the	4 15 12 July 8		
1,500 100		00 Hall (C M) Lamp Co 00 Haloid Co Handley Page Ltd—		16 19	18 19	4% July 2 18½ July 2	9 5 July 1: 2 18½ July 2:	2 4% June 1 2 17½ Apr. 1	
 50	$\begin{bmatrix} 1 & 40 \\ 60 & 60 \\ 0 & 33.30 \end{bmatrix}$	00 Am dep rcts part pref 00 Hartford Electric Light 00 Hartman Tobacco common_l	88 6614 68 10 114 1 1 278 3	56 1/2 58 2 Sale	58½ 60 1½ 2 1% 1	58 July 1 1 July 1 1 July	2 59 July 2 2 2 July 1 1 1 July 1	8½ Jan. 2 56 May 7 1¾ Jan. 2 1½ June 3 9⅓ June 6 15 June	70 Jan. 22 11 34 Apr. 10 29 4 Jan. 19
5,900 2,200 1,100	0 55,10 0 23.80	OH Am dep rets part pref	.1 2 1/8 3 .1 14 14 .1 15 1/8 16	78 94 Sale	1 10 10	1 % July 1 % July 1 ½ July 1 ½ July 2 9 ¼ July 15 ½ July 1 14 % July	1 11½ July 1 9 15¾ July	3 9½ June 3 6 15 June	29 4 Jan. 19 30 15 Feb. 11 10 18½ Feb. 15 5 17½ Feb. 23 17 52 Feb. 23
3,00	0 32,40 4,70	000 Hearn Dept Stores common 000 6% preferred	50 -101/ 93/	15½ Sale 13½ 14 46½ 50 16% Sale	15% Sale			1 46 May 1 15% June	17 52 Feb. 23 17 25 Mar. 11
16,30 70 20	0 16,7 0 5,3	00 Heiler (W E) & Co common	*		0% 1	8 July 3	1 195% July 3 3 734 July 1 6 9 July 1	63 May	11 9% Apr. 20 11 11 Apr. 5 26 10% Jan. 6
<u>1</u> 0 3,10	0 5,1	00 7% cum pret w w	25		15 15	24 July 2 78 13 July 2	22 24 July 2 1 16¾ July 1 7 44 July 2 8 45 July	2 23 Mar. 5 12½ June 9 39½ June	11 11 Apr. 5 26 10 4 Jan. 6 25 28 4 Jan. 11 30 16 4 May 22 21 44 July 29
1,40 10 2,00	$\begin{bmatrix} 0 & 10,9 \\ 0 & 3,8 \\ 0 & 7.3 \end{bmatrix}$	00 Heyden Chemical Co 50 Hires (Chas E) class A com. 00 Hoe (R) & Co class A	10 3916 42	38 39 2314 29 1118 Sale	the state of the s	45 July	8 45 July 2 28 % July 2	8 36 Jan. 8 24 June 4 710 4 June	21 44 July 29 9 45 June 22 4 35 Apr. 13 25 1514 Jan. 28
4,20 2,00 20	0 68,9 0 16,8	00) Hewitt Rubber Corp com 00 Heyden Chemical Co 50) Hires (Chas E) class A com 00 Hoe (R) & Co class A 00 Hollinger Consol G 00 Hollophane Co Inc common 00 Holt (H) & Co class A	5 135% 14 205% Sal	e 11 18 Sale 21 24 714 9	27 Sal	e 11 1/8 July e 21 1/2 July e 7 July	1 27 July 1 31 7½ July 1	5 12½ June 8 39½ June 8 36 Jan. 8 24 June 4 x10¾ June 19 Jan. 7 July 16 June 20 Apr.	4 35 Apr. 13 25 1514 Jan. 28 4 3314 Jan. 29 31 1114 Feb. 18 2 1914 Jan. 28 10 2214 Mar. 10
	- 2,2 - 2	00 Holt (H) & Co class A	: :::::		876	Id Q July	27 9 July 2	7 July	2/1 9 July 2/
1,57 8	5 8,8 5 8,8	05 Horn & Hardart com	00 -5072 5-1	32¼ Sale 102½ Sale 28 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	e 32 4 July	1 33 72 July 2		21 41 % Jan. 7 26 112 Jan. 25 24 42 Feb. 23
15,50 15,20 13,10	$\begin{array}{c c} 306,2 \\ 00 & 134,0 \\ 00 & 13,1 \end{array}$	00 Humble Oil & Refining 00 Humble Oil & Refining	78 Sal	e 77 14 Sal	e 83 Sal	e 102 July 28 July e 77 July e 11¼ July ½ 21½ July	1 84 % July 2 15 12 ½ July 1	11 102 June 20 25 4 June 23 72 June 23 72 June 27 11 4 July 28 17 Jan. 4 May 29 24 Feb	17 87 Feb. 9 15 12½ July 17 12 23 Mar. 4 16 2 Feb. 6
60 50 15	$\begin{array}{c c} 0 & 6,5 \\ 0 & 13,7 \\ 0 & 6.3 \end{array}$	00 Hussman-Ligonier Co 38 Huyler's of Del com 20 7% preferred stamped1	17% Sal	19 21 34 1 1534 17	3/ 16 2 20	11 July	1 104 July 3 1 32 4 July 3 1 84 7 July 1 15 12 4 July 1 9 22 7 July 1 6 34 July 1 16 34 July 1 19 18 4 July 1	16 5% July 19 16 May 24 Feb.	16 2 Feb. 6 13 27½ Feb. 2 26 26 Apr. 3
$\frac{10}{40}$	0 2,9	00 7% pref unstamped1 00 Hydro-Elec Secur com	00 1514 20 854 9 51 514 Sal	19	16 30	8 July e 31/4 July	14 9 1/8 July 2 2 4 1/4 July	Tuno	
3,70	6,3	50 Hydrade Svivania Corn	[6]	عدد قائد الدر		47 July	2 51 July	19" 43¼ June	401 00 72 MAF. 0

For footnotes see page 53.

AGGREGA	TE SALES		270 G 200 G	PRICES IN JULY	RANGE SINCE JAN. 1
In July	Since Jan. 1	CURB EXCHANGE	Price Jan. 2 1937	July 1 July 31 Lowest Highe	A STATE OF THE STA
8hares 6,000 5,800 6,200 2,300 25	Shares 18,600 16,900 17,900 5,650	STOCKS (Continua Par Illianois Iowa Power Co* Preferred	Bid Ask	Bid Ask Bid Ask Sale Prices Tyk Sale 8½ 8½ 7 July 1 9 July 24 Sale 27½ 28½ 24 July 1 30 July 24½ Sale 30 31½ 22 July 2 34 July 34	Ces Sale Prices Sale Prices y 24 6½ June 14 11½ May 3 y 26 24 July 1 33¼ May 3 y 26 7¼ June 17 13½ May 4 y 23 22 July 2 34 July 23
500 8,400 1,300 1,000 1,200 1,100 820 400	173,300 12,400 10,800 9,200	Imperial Chem Indus Ltd— Am dep rcts ord reg	21 Sale 20% 21% 13% 14%	2014 Sale 2015 Sale 20 July 20 9% July 20 20 July 1 21 July 20 20 July 1 20 30 July 20 30 July 37 38 37 4 34 36 4 July 2 14 5 14 14 14 14 14 14	y 27 8% June 11 9% Mar. 2 y 12 20 June 25 24% Mar. 2 y 16 20 July 1 24 Mar. 2 y 8 14 Jan. 8 15 Mar. 8
1,200 1,300 600 1,925 2,900 1,000 2,500	9,100 13,300 10,100 6,250 37,500 20,550	Ind'polis P & L 61/% pf. 100 Indian Terr lium Oil Co— Non-voring class A	103 ¼ 105 3 ¼ 4 3 ¼ 4 1 ½ 1 ½ 74 ¼ Sale 25 26 ½	2½ Sale 2½ 2½ 2½ July 24 2½ Jul 2 2½ 2½ 2½ 2½ 2½ July 8 2½ Jul 1 1½ 1½ 1½ 1½ 1½ 1½ July 2 2 Jul 12¾ Sale 67 68½ 67 July 1 75½ Jul 22 23 25% 26 24 July 19 55 Jul	
12,600 900 225 17,200 300 2,800	59,900 800	fnternat Products com* 6% preferred100	7% 7%	27 Sale 34½ Sale 26 July 2 35 Jul 	y 1 2 June 17 4% Jan. 14 y 9 1 1% June 22 4% Jan. 13 y 16 9 June 14 22½ Feb. 2 y 16 64½ June 7 75½ July 16 9 22½ June 7 28¾ Feb. 15 y 28 2½ Apr. 29 4½ Feb. 3 y 22 2½ Apr. 28 4½ Feb. 3 y 20 13 May 25 18¼ Mar. 19 y 14 33½ June 14 39½ Mar. 1 4 ½ July 15 38 Mar. 1 4 ½ July 19 38 Mar. 1 100 Jan. 8 103 Mar. 31
9,800 3,600 1,000 21,300 21,300 2,400 2,000	18,900 31,900 7,200 14,200 233,900 9,100 26,900 72,300	International Radio Corp1 Rights	1 1½ 15 16¾ 1½ Sale	12 Sale 14 Sale 11½ July 1 15½ Jul 15½ 17 15½ 19 16 July 2 1 15½ Jul 15½ 17 19 16 July 9 18½ Jul 1½ Sale 1½ Sale 1½ July 6 1½ Jul 34 Sale 2 5 4½ July 1 1 ½ Jul 44 5 54 4% 5 4½ July 2 5 5 July 1 2 5½ Jul	y 17 11 June 29 15 16 May 17 17 18 19 10 10 29 15 16 May 17 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19
1,600 500 1,560 2,200 1,500 1,620 1,300 2,900	1,600 14,100 8,520 90,400 17,500 26,520 71,700 21,200	Old warrants	34 35¼ 19¼ Sale ½ Sale 24 24¼ 16¼ Sale	4½ 5½ 4½ 5 4½ July 2 5½ Jul 35 36¼ 36 38 38 8½ Sale 13 Sale 8½ July 1 14 Jul 5½ Sale 20½ 25 Sale 20½ July 1 12½ Jul 11 Sale 12 13½ 11 July 1 12½ Jul 1½ Sale 1 1½ 1½ July 1 12½ Jul 1½ Sale 1 1½ 1½ July 14 1½ Jul	7 27 6½ June 11 24½ Jan. 13 7 9 ½ Jan. 2 1½ Jan. 29
6,700 3,200 50 210 90 2,100 3,400	221,600 45,900 2,485 1,630 1,580 38,100 46,000	Jacobs (F L) Co	14% Sale 10 Sale 92 93% 98 100 7% Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	7 22 13 June 29 18½ Feb. 15 7 1 6 June 17 14 Jan. 8 7 10 66 June 17 89 Jan. 6 7 7 7 5 June 28 965 Jan. 7 7 22 85 June 15 100 Jan. 7
150 1,700 600	380 10 31,900 10	Kansas G & E 7% pref100 Keith (Geo E) Co 7% pref.100 Ken Rad Tube & Lamp cl a. * Kimberly-Clark pref100	21% Sale	108¾ July 7 110 July 22¼ Sale 23¾ 24½ 22½ July 1 25½ July 1¼ 2 1¾ 1¾ 1½ July 27 2 July	7 15 108% July 1 114% Jan. 8 108% July 1 114% Jan. 8 108% July 1 114% Jan. 8 108% July 1 114% Jan. 17 108% July 1 114% Jan. 17 108% July 1 108% J
17,100 9,200 200 200 1,500	11.000	Sings County Lighting 7% preferred series B100 5% preferred series D100 Kingston Products	6¾ Sale 5¼ 5% 1½ Sale 18¾ 20½ 10¼ 11 13¼ 14¼ 18 22¼	17% 2 17% 17% 17% 17% 17% 2 2 July 27 43 July 44 45 July 14 45 July 14 45 July 14 45 July 14 45 July 16 5 8 6 6 45 5% July 14 45 July 16 17% 17% 17% 18% 17% 18% 17% 18% 17% 18% 11% 11% 11% 11% 11% 11% 11% 11% 11	13
75 200 4,100 10,600 4,800	6,150 3,500 31,300	Koppers Company— 6% preferred100 Kress (S H) & Co spec pf10 Kreuger Brewing Co1 Lackawanna RR N J100	12 123% 20 Sale 763% Sale	107 July 24 109 July 11½ 11½ 11½ 11½ July 20 11½ July 14½ Sale 42¾ 50¾ 48½ July 1 51½ July 4 50 3 4 5 4 5 4 5 July 1 5 5 3 July	19 106 Jan. 12 11114 Feb. 9 20 1114 Apr. 5 1254 Jan. 6 1114 July 9 2114 Jan. 8
40 400 400 33,000 24,200 200	700 5,400 6,900 361,000 929,100 200	Lake Shore Mines Ltd Lakey Foundry & Machine. I Lane Bryant 7% pref 100 Langendorf Un Bak cl A Class B Lefcourt Realty com Leftourt Realty com Leftourt Realty com Leftourt Realty com Leftourd Un Development Le Tourneau (R G) Inc Line Material Co Line Material Co Line Material Co Loblaw Groceterias A B stock Lockheed Air Corp Lone Star Gas 7% preferred 100 Lone Star Gas 7% preferred 100 Loudon Packing Co com 20 Loudon Packing Co com 20 Louislans Land & Expl com 20 Louislans Land & Expl com 20 Louislans Pr & Lt \$6 pref Lucky Tiger Combination 20 Ludlow Valve Mfg Co	3½ 4 17 18 10½ Sale ½ Sale	99 105 95 98 98 July 17 100 July 18 14 214 July 18 14 14 July 18 14 14 July 18 14 14 July 18 18 18 18 18 18 18 18 18 18 18 18 18	3½ Jan. 22 5½ Jan. 28 27 2½ May 18 4¾ Jan. 22 26 13% July 24 20 Jan. 19 27 27¾ Apr. 28 13% Jan. 16 22 4 Jan. 2 2½ Feb. 10
63,500 1,800 	377,600 19,700 175 50 99,100 348,700 145,400	Lit Brothers com Loblaw Groceterias A B stock Locke Steel Chain Co. 5 Lockeed Air Corp. 11 Lone Star Gas.	16½ Sale 6½ Sale 13½ 14 10½ Sale 11½ Sale 5½ Sale	32½ Sale 30½ Sale 27½ July 15 34 July 4½ 5 4½ 4½ 4½ July 22 4½ July 14 Sale 15½ 16 14 July 1 16½ July 12½ Sale 13½ Sale 12 July 2 13½ July	6 16 Jan. 2 34 July 6 14 37 June 21 7 Mar. 2
430 975 1,900 48,300 400 5,700	5,380 5,200 38,500 266,600 27,900 150 18,100		87 90 78 Sale 6¼ 6¼ 14 Sale 1¼ 1¾ 37¼ 39	1073 Sale 14% Sale 33% July 1 11% July 79% 80 79% 80 78½ July 27 80 July 65 8ale 65½ Sale 65½ Sale 65½ Sale 65½ Sale 13% July 22 4 July 12 8ale 13% 4 3% July 22 4 July 12 8ale 13% 11% July 22 14% July 11% 11% 11% 11% July 26 11% July 40 40% 48½ 49½ 40 July 2 50 July	20 11% May 14 15% Jan. 25 95 Apr. 2100 Feb. 9 23 1 June 16 2 4 Jan. 16 5 May 13 6 4 May 13
4,500 900 100	70,600 21,500 1,040 100 2,200	fajestic Radio & Tel Corp1 fangel Stores Corp.com	4½ Sale 8½ Sale 21 23½ 9½ 9½	2½ 2½ 3½ 3½ 3½ 2½ July 6 4 July 6 84 7 July 6 7 July 23 25 22 23 21½ July 27 21½ July 8% 9 8½ 9 2	19 2½ June 22 5¾ Feb. 18 12 5¾ June 28 10½ Jan. 23 60 May 11 82 Jan. 2 15½ Apr. 29 15½ Apr. 29 20½ Apr. 12 25¾ May 5
1,200 2,900 11,500 700	23,100 M 174,560 M 23,500 M	iass Util Associates v t c1 iassey Harris Co common* iaster Electric Co1 iay Hosiery Mills1	15% 18 17 Sale 3% 3% 9 Sale 18% 18%	30 33 30 324 31 July 12 32 34 33 July 12 33 July 12 33 July 12 32	22 June 28 22½ Mar. 11 19 3 Apr. 16 3½ Jan. 13 6 8½ Jan. 30 16½ Mar. 18 21 18½ Jan. 30 25½ Apr. 5
1,300 7,100 1,625 3,200 50 1,200 2,000 4,300	38,400 M 100 M 23,500 M 8,200 M	icWilliams Dredging com	6% 6% 11 45 6% 6%	5% 6 5% 6% 6 July 2 6% July 6 2% Jul	20 6 54 June 30 14 37 Feb. 5 10 19 July 21 44 37 Feb. 9 30 101 14 Jan. 27 125 July 30 26 44 June 14 7 Jan. 8 20 62 4 July 21 73 Apr. 17 19 39 Jan. 27 53 4 Mar. 11
1,000 600 22,500 	7,500 2,300 958,900 M 8,000 M 550	Common stock pur warr'ts. essbi fron	5% Sale	28 3 3 3 3 3 3 3 3 3	74 Jan. 4 224 Feb. 25 24 Jan. 17 57 Jan. 26 15 32 Jan. 13 37 Feb. 16

46	;	NEW	YORK	C COKR F				
AGGREGA1	E SALES	NEW YORK	Price	PR	ICES IN JULY		RANGE SIN	
In July	Since Jan. 1	CURB EXCHANGE	Jan. 2 1937	July 1 July	31 Lowest Ask Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
Shares 1,500	28,500	STOCKS (Continued) Par Mexico-Ohio Oil Co	Bid Ask 3 % Sale 3 Sale		Jolo 2 July	1 2 1 July 26 1 2 July 12	2 May 28 1% June 29 2% Jan. 14	4¼ Jan. 12 3¼ Jan. 18
16,700 2,200 1,900	176,100 18,200	Michigan Gas & Oil Corp	3 Sale 15 1614	121 13% 15%	Sale 1% July 9 8 14 July 16 12 12 July 1 16 14 12 14 July 1 16 14 6 14 July 1 16 14 14 14 14 14 14 14 14 14 14 14 14 14	ol I July 211	1113 June 14 12 July 16	18 Feb. 10 11 Jan. 14
2,000 300	9	Michigan Sugar com	1	1 192	The same and the s		the common of the large to the common of the	
6,300 6,600	68,300 64,000	Class A vot trust ctfs	5% 6% 1% Sale	1 Sale 1	Sale 1/8 July		4½ May 19 % June 16 6¾ June 15	2 Feb. 16
300	4,250	\$2 conv pref	9 Sale	6 7 8½ 17½ 22 18	23 20 July 1	4 20 July 14	20 May 21	24 Mar. 2
100 750 900		Mid West Absente Co 50c		73 1 75 82	31/8 23/4 July	7 84% July 14 6 3 July 7 1 10% July 14	71 Jan. 5 2½ June 29 9½ June 17	90 Mar. 31 434 Jan. 20 1454 Mar 13
6,000 2,300	76 600	Mid-West Oil Co	3 % Sale 40 % 42 %	9 % Sale 9 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 %	35% 234 July 1	3 39% July 15 3 39% July 16	9½ June 17 2¾ June 14 33½ May 13	5 Feb. 25 43 Jan. 7
250 30 110	880	Minnesota P & L 7% prei-100 Miss River Power pref100		114 Sale	89 July 1 109 July 3 Sale 12 July	0 114 July 1 6 13% July 28	88 May 20 109 July 30 1114 June 17	1118 Feb. 3
2,200 18,200	26,010	Mock Judson Voehringer2.50	13% Pare	0.4	Cala 07/ Tuly 1	2 101/ Tuly 10	01/ Man 09	1184 Ane 6
1,600	1,800 12,800	Monarch Mach Tool Co com.* Monroe Loan Society cl A*	334 4	20 25 19 ½ 3½ 3¾ 3%	4¼ 3½ July 2 8½ July 2	0 4 July 21 7 8% July 27 7 141 July 27 6 32% July 27 7 34% July 15 8 45 July 30 0 4 July 14 1 4% July 14	22 June 14 314 May 25 714 June 26 13414 June 17	4½ Feb. 11 17 Jan. 19 157 Feb. 3
800 410 1,100	6,300 9,200	Montana Dakota Utilities10 Montgomery Ward & Go A* Montreal Lt Ht & Pow com*	15214 Sale	301/4 34 341/4	30 July Sale 32½ July	6 32 % July 27 7 34 ½ July 15	29 May 19 31½ June 15	157 Feb. 3 37 Jan. 11 44 Jan. 27
425 550	2,300 875	Moody's Investors Part pref.* Moore Corp Ltd	37½ Sale 44 45	$\begin{vmatrix} 30 \frac{1}{4} & 34 & 34 \\ 41 \frac{1}{4} & 43 & 44 \\ 171 & 195 & 176 \end{vmatrix}$	46 43½ July	8 45 July 30	421 Mar. 30 1801 Mar. 10	45 July 30 184 Apr. 8 8 Feb. 10
1,400 100	51,000 1,000	Moore (Tom) Distillery Co1 Mtge Bank of Col Am Shs	6% 6%	3¼ 3¼ 3¼ 10¼ 11 10	Sale 10 July 2	6 12 4 July 7	3 June 16 41% Apr. 26 95% June 21 53% June 17	13 May 20
7,000 10,600	115,700 100	Mountain City Copper Cosc Mountain Producers Corp.10 Mountain States Pow com*	61/4 Sale	10½ 11 10 6½ Sale 6¼	6½ 6 July 141 July 1			15516 Feb. 4
2,000	12,000 150	Molybdenum Corp		19 Sale 191/8	20 19 July 91 July 2	1 20% July 13	18 June 14 18 Apr. 2 91 July 20	28½ Jan. 29 20 Mar. 31
10	20	6% preferred100	1914 90	16½ 20 15	19¼ 15½ July 2		1514 July 29	23 Feb. 26
200 500 300	24,000 12,800	Nachman Springfilled Corp. Nat Automative Fibres A National Baking Co com Nat Belias Hess com Nat Belias Hess com Nat Bond & Share Corp Nat Brewers 7% pref Sational Candy Co com Sational City Lines com \$3 cony preferred \$3 cony preferred National Fuel Gas Nat Manufacture & Stores National Oil Products Nat Pose & Light	32 34% 6% 8	16½ 20 15 28¼ Sale 28 9 10½ 8½ 1% Sale 25	Sale 1% July	1 30 July 21 0 9½ July 13 1 2½ July 8 2 56¼ July 20	27 June 17 634 Apr. 28 154 June 28 5134 Jan. 12 41 Feb. 3 7 July 19	44 ¼ Feb. 16 14 ½ May 24 3 ¼ Jan. 21 59 Mar. 9
25,100 1,900	410,600 10,120	Nat Bellas Hess com	49% Sale 52%	53 551/2 55	56 52½ July 7 July 1	2 3074 July 20	51% Jan. 12 41 Feb. 3	59 Mar. 9 41 Feb. 3 10% May 7
100 4,600 200	6,300	National Candy Co com* National City Lines com1		15% Sale 16% 44 46 43% 12% Sale 12%	1634 151% July	1 18 July 15	10 ound 20	1 2 2 2
7,600 7,900	8,000 94,700	National Fuel Gas	17% 18	12½ Sale 12½ 15 Sale 15½ 8¼ Sale 7½ 37½ 41 38½	Sale 11½ July 2 15½ 14¾ July 1 8 8 July 2 41 40 July 1	2 16 % July 21 2 9 ¼ July 13	43 June 29 11½ July 21 14½ June 14 7¼ Apr. 28 33½ Jan. 11	45 July 6 12% July 1 19½ Jan. 25 13% Feb. 7
1,200 400	15,400	Nat Manufacture & Stores National Oil Products4 Nat Power & Light	3412 Sale	814 Sale 714 3712 41 3814 64 Sale 72	41 40 July 1 75 64 July	5 41 July 6 1 76½ July 26	the State of the Control of the Cont	47 Feb. 10
3.150	20,850	Nat Power & Light Se preferred National Refining common 25 Nat Rubber Mach com National Service Co. Conv partic preferred National Steel Car Ltd National Steel Car Ltd National Tea Co 5½% pref. 16 National Transit	8814 Sale	64 Sale 72 12 Sale 1358	-1432 19 Tuly	1 1534 July 12	1 Q Ton 11	14 May 15
6,300 5,000 2,000	208,250 208,500 29,200	Nat Rubber Mach com	12% Sale 3½ Sale 3½ 3¾	12 Sale 13 % Sale 4 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 %	5 4½ July 49½ 53 July 24½ 24 July	1 15% July 12 4 % July 6 2 5% July 12 8 53 July 8	II 49 June 4	714 Mar. 15 5714 Jan. 11
3,500	35,800 1,300	National Steel Car Ltd	52 56 271 Sale	24% Sale 24			24 July 30	9% Jan. 7
2,700 3,600	24,100 163,500	National Transit12.50 National Union Radio com1	10 1 10 1 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		27 11 July 14 6 2 July 6 6 23 14 July 9		3% Feb. 16 28% Apr. 5
2,000 200 120	7,000	Navarro Oil Co		48 52 52	11/8 July 105 July 54 51/4 July	6 23 ¼ July 9 14 1 ½ July 14 8 105 July 8 6 53 ¼ July 13	1 Mar. 29 102 June 18 32 Jan.	5 28% Apr. 5 2 2% Jan. 7 5 112½ Feb. 25 5 59% Mar. 18 7 10% Feb. 10
900 200	26,100 230 15,200	Nehl Corp com	37 Sale		12 July	27 12¼ July 22 2 15 July 12 7 1¾ July 7	80 Jan. 27 12 July 27 12 June 23	7 80 % Apr. 8 7 19% Feb. 10 19% Jan. 21 2% Jan. 14
500 1,800	13,70 8,40	Nelson (Herman) Corp Neptune Meter class A Nestle Le Mur Co class A	13 14 14 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	11/2 1/8 1/2	15 12% July	7 1% July 7	1½ Apr. 29	
50 100	10	Nevada Calif Elec com100 7% preferred100	1	17½ Sale 75 Sale	71½ July 5½ July	1 1734 July 1 1 1 7 5 July 1 1 1 7 5 July 1 1 1 6 1 2 5 1 4 July 2 8 2 1 1 8 July 2 1 2 1 2 8 4 July 2 8 6 10 9 4 July 2 9 4 4 4 July 2 9 4 4 4 July 2 9 4 4 4 July 2 9 6 3 1 1 2 July 1 6 6 3 1 1 3 July 6 6 1 3 1 1 3 July 6 1 5 9 9 4 July 7 1 5 9 9 9 4 July 7 1 5 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	10¼ Apr. 22 70 June 1 4¾ Jan.	0 78 Apr. 10
400 300 450	0 1,10 0 3,30	New Bradford Oil	* 472 474	75 Sale 5% 6½ 5% 6½ 21 27% 23% 68 72 75%	7 5% July 28% 24 July 77% 72 July 121 118 July	26 2514 July 15 7 7614 July 28	24 July 26 72 July	
7,700 7,300	ni h4	Now Radi Tel & Tel Co 10	011	22 Sale 25¼ 73¼ Sale 80½ 2¼ 2½ 2½	121 118 July 28 22 July Sale 73¼ July 106½ 96¼ July	1 28¾ July 10 1 82 July 28	24 July 20 72 July 118 July 18 June 172 June 172 June 172 June 292	2 140 14 Mar. 4 3 30 14 Feb. 13 7 94 14 Mar. 10 5 Jan. 5
2,600 3,000	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0 New Mexico & Aris Land	4 % Sale 0 130 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	106¼ 96¼ July 35 31 July	6 109 ½ July 27	92 June 29 26 Jan. 2	9 135 % Mar. 10 5 37 Apr. 7
400 400 300	$\begin{array}{cccc} 0 & 4,10 \\ 0 & 4,60 \\ 0 & 1.80 \end{array}$	O New Process Co common	513 6	73½ Sale 80½ 2½ 2½ 2½ 91 97 105¾ 31 35 31½ 3½ 3½ 3½ 3½ 28½ 10¼ 9½ 28½ 29½ 30 13¼ 14 13½	4½ 3¼ July 12 9¼ July 20 July	9 4½ July 29 30 10½ July 6	3 1/4 July 9 1/4 July 30 28 1/4 June 1	0 5 Jan. 5 9135 Mar. 10 5 37 Apr. 7 9 6 Jan. 5 0 16 Mar. 31 7 34 Feb. 4 8 15 Mar. 6 8 105 Jan. 14 3 115 Mar. 31
75 1,10	7,27 0 11,30	NY Hond Roserio M1	2914 307	13% 14" 13%	14 13 ¼ July 98 ¼ July 106 ¼ July	6 14 July 7 15 99% July 26 6 109 July 2	12% June 2 97% June 2	8 15 % Mar. 6 8 105 % Jan. 14
25 25	1,39	7% preferred10 N Y Shipbuilding Co	0	6% 8% 7%			7½ June 2	1 1234 Mar. 8
30 5 20	$\begin{bmatrix} 0 & 14,60 \\ 0 & 16,19 \\ 0 & 3.10 \end{bmatrix}$	New Haven Clock Co com New Jersey Zinc	115 1 116 5 41 5	110 110 1 - 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1 4 1	8½ 7½ July 110½ July Sale 4½ July 28 July	7 110 1/8 July 7 23 4 1/8 July 23 8 32 1/8 July 1/9	110 June 1 4 July 2 24 June 2	1 12% Mar. 8 9 119% Mar. 5 3 5% Feb. 16 16% Feb. 3
52,10	3,35 0 348,90	III 50 let pret	VII	24 28½ 28½ 11¾ Sale 14¼	Sale 4% July 31½ 28 July Sale 11% July 83½ July	21 7 14 July 21 7 110 14 July 7 23 4 14 July 28 8 32 14 July 28 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0112 Tuno 1	1 100 Feb. 1 94 Feb. 3
1.87 <u>1</u> 7	E 4	5% 2d preferred10	0		65 July	26 7214 July 29	Trilre 0	6 78 May 26
2,10 1,10	00 40	5% 2d prei B		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Na 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 % July 26 17 2 July 36 14 13% July 26	98 Feb. 10 May 1 112 Apr. 1 104 June 1 95 Apr. 2 40 May 2 2 14 July 2 6 May 1	4 % Feb. 24 9 2% Feb. 3 5 16 Feb. 10
5.60	00 96,62 00 44.84	Class A warrants new Class B warrants new Niagara Share Corp class B Class A preferred	5 13 % Sale	11 11 11 12 12 14 12 14 15 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15			95 Apr. 2 40 May	8 98 Apr. 14 3 56¼ July 15 7 3¼ Feb. 3 4 11¼ Jan. 2
4.10 6,80 5,30	99,60 68,20	00 Niplesing Mines 00 Noma Elec Corp com	1 23 Sale 1 11 Sale	51 51½ 52½ 2½ Sale 2½ 8 Sale 7¾	No. of the last of	and the second second	6 May 1	4 111 Jan. 2
18,40 1,70 6,60	208,80	Nor Amer Lt & Pow com	3 % Sale	2 % Sale 3%	Sale 2% July 56% 50% July Sale 42% July Sale 41 July	1 4% July 20 2 58 July 20 2 51 July 3	311 90 June 1	7 110 Jan. 8 7 51 July 31
5,60	00 72,90 28,80 28,80	00 North Amer Rayon cl A	35 363 3314 37 30 4814 50	41 Sale 491	Sale 42 % July Sale 41 July 53 51 July	2 51 July 3 1 49% July 2 14 51 July 1	35 Jan. 4 491 Jan.	5 50% Apr. 14 7 51% June 10
40 40	50 00 9,60 8,20	Nor Amer Lt & Pow com	5 5 6	49 50½ 49½ 2 2½ 2½ 5¼ 6 5½ 14 Sale 78 Sale	Sale 42% July Sale 41 July 53 51 July 2% 2% July 5% 5% 5¼ July Sale 76 July	1 49% July 2 14 51 July 1 19 2½ July 1 21 5% July 1 1 80 July 3	5 Apr.	7 6 Jan. 12 4 Jan. 21
11,90 34 17	584,10 10 2,60 70 1.3	00 North European Oil com	1	- 18 Baro	76 July 87½ July	14 80 July 3 7 89% July 1 16 97% July 1 7 10 July 1	9 87 July 1 5 97 July 1	7 51 July 31 5 503 Apr. 14 7 513 June 10 1 44 Jan. 30 7 63 Jan. 21 4 96 Jan. 21 4 96 Jan. 23 30 103 Feb. 11 6 108 Jan. 26
4,40		25 Northern N Y Util 7% pfd_10 00 Northern Pipe Line 20 Nor States Power com A1		10 Sale 9	Sale 56% 50%	7 10 July 2 27¼ July 2 9 2 July 1 15 27¼ July	111 746 Jan. 2	III 127 MING
16,10 3,60 90	10.9	20 Nor States Power com A10 00 ; Northern Tex El 6% pref. 10 00 Northwest Engineering 00 Novadel Agene Corp	9011		27 25½ July 32¾ 32½ July	2 27¼ July 2 9 2 July 1 15 27¼ July 1 19 33¼ July 2	9 25¼ Jan. 1 4 30¼ May 2	14 41 Feb. 8 24 614 Jan. 23 13 37 Feb. 10 25 35% Jan. 18
9(4 4 5 5		The American		57% July	1 60 1/8 July 2		A OT MOR 2
1,20 7	50 2,5 00 14,7	75 Ohio Brass class B	107 1 107 107 109 109 1 Sale	97 Sale 983 109 110 111	57¾ July 4 100¼ 97 July 111¼ 110¼ July 104¼ July 102 July	7 111 July 1 2 110½ July 1	6 106 May 102 June	10 111 ½ Jan. 15 24 112 Jan. 4 25 111 ½ Feb. 9
		40 Ohio Power 6% preferred_10 80 Ohio Pub Serv 7% 1st pref 10 00 6% 1st pref1					9214 Apr. 3 12% June	24 112 Jah. 9 25 111 4 Feb. 9 28 104 4 Feb. 24 12 14 4 Feb. 9 29 14 4 July 12 3 32 4 Jan. 19
12.60	$egin{array}{ccc} 00 & 3,4 \ 00 & 81,3 \ 50 & 14,3 \ \end{array}$	100 00 1st pref 1st pref 100 00 1st pref 100 00 00 00 00 00 00	15 13 8ale 50 31 8ale	12½ 13½ 133 12½ Sale 133 27¾ 28½ 29½ 97 101½ 1005 3½ Sale 35	4 1314 13 July 4 1374 1214 July 5 30 2778 July 5 105 9714 July 6 334 318 July	1 60¼ July 2 2100 July 2 7111 July 1 2110¼ July 1 9107¾ July 2 1 14¾ July 1 2 32¼ July 1 6105 July 1 2 3¾ July 1 2 3¾ July 1	2 9½ Apr. 2 26 May 4 97¼ July	29 14 % July 12 3 32 % Jan. 16 6 106 Feb. 9
2.3 2.0 5.00	75 00 110,2	50 6% preferred 100 Oldetyme Distillers 1	00 1 5¾ Sale	3½ Sale 35	8 105 9714 July 8 314 318 July	2 3% July	8 3 June	29 6 Jan. 13
				and the second second	Singer at the consistent of some	THE RESERVE	THE RESERVE	4 K

Fee footnotes see page 53

AGGREGA	TE SALES	NEW YORK				ES IN JULY		RANGE SI	VCE JAN. 1
In July	Since Jan. 1	CURB EXCHÂNGE	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares 2,100	Shares 100 11,800	STOCKS (Continued) Par Oliver United Filters B* Overseas Securities Co	Bid Asi	Bid As			Sale Prices	Sale Prices 10 Apr. 28	Sale Prices 10 Apr. 28 10% Feb. 1
6,400 700	and the same of th			28¾ Sale 26½ 27		28% July		the second of the second	
250 1,300	2,850 520 14,700	Pacific G & E 6% 1st pref25 5 % 1st preferred25 Pacific Ltg Corp \$6 pref100 Pacific P & L 7% prof100 Pacific Public Service	106 Sale 84 Sale 81 Sale 23 24	534 -6	614 7	July 2	olios and it	0 103 May 18 - 65 June 11	32% Feb. 15 29% Feb. 2 107% Jan. 28 89 Jan. 22 8% Jan. 14 24% Jan. 5
3,400	38,650	Pacific Tin special stock	43 1/4 44 1/4	39% Sale	46 Sale	5½ July 20½ July 2 39¾ July		6 20½ July 26 7 38 May 11	24% Jan. 5 54% Mar. 11
4,400 100,700 100 550	1,197,200 6,900	Pan Amer Airways com10 Pantepec Oil of Venezuela1 Paramount Motors Corp1	914 Sale 434 514	63 ¼ 64 ½ 8 ½ Sale 3 ¼ 4 ½	734 Sale	63 ¼ July 3 7 ¾ July 2 4 July 2	69 July 6 8% July 18 4 July 23	59 Apr. 26 51 Mar. 22	54 1 Jan. 5 54 1 Mar. 11 101 1 Apr. 23 75 1 Jan. 14 9 1 Jan. 2 6 1 Feb. 19
13,200 100	14,300	Parker Pen Co		27½ Sale	29 293	-1 41% July 26	3 23 ½ July 15	4 July 23 21 4 July 23 21 4 July 23 25 4 June 28 2 29 Apr. 28	30 Jan. 18 30 July 7 53 Feb. 3
100 600 350	14,000	Pender (D) Grocery cl A Class B Peninsula Telep Go com		3014 33 714 88 2534 283	35¼ 36¼ 7½ 8¼ 26¾ 28½	33 July 29 8% July 29 26½ July 20	33 July 7 8% July 9	3016 June 16	43 Feb. 17
800 34,500	240 4,225 506,900	Peninsula Telep Go com	5% 6% 4% Sale	5 5½ 3% Sale	5 5½ 3½ Sale		5 28% July 13 2 5 1/2 July 2 4 July 7	109% May 8 5% July 2	30% Mar. 13 110 Apr. 1 8% Feb. 11
75 600	200 875 3,800	7% preferred	15 1614	11% 12%		33 July 2	33 July 9	65 June 11	5% Mar. 6 72 Mar. 10 42% Mar. 6 17% Jan. 15
1.725 1,150	1,240 10,905 5,125	Pa Pow & Lt \$6 pref* \$7 preferred* Pennsylvania Salt Mfg50	iii Sale	93¼ Sale	95 Sale 175 Sale	12 % July 2 90 % July 21 93 % July 1 173 July 1	91 July 27 96 % July 30	82 May 27 89 May 27	17% Jan. 15 112 Jan. 19 113 Jan. 7
1,300 900 150	2,200 15,400 15,350	Penn Trafic Co	90 9134	73 1/2 Sale 110 1/2 Sale	76% 79	73 July 2 110½ July 1	77 July 24 121% July 6	3 Mar. 30	95 Feb. 3
1,600 800	2.100	Phoris Tire & Rubber Co 1		33 34 7½ 8½ 8½ 10	31 34 7½ Sale 10 12	33 July 29 7¼ July 30 9¾ July 2	The second of th	12 March 1987	37 Feb. 1 8% July 17
25 50	26 100	Philadelphia Co com			31 16 Sale	114½ July 26 31½ July 31	33 July 26	111 June 3 31 June 22	20 Jan. 15 116¼ Feb. 2
4,300 17,900 800 1,600	210,300 8,800 60,700	Phillips Packing Co. Phoenix Securities common.1 Conv preferred A10 Pierce Governor Co com	614 614 37 3814 2014 Sala	9½ Sale 7½ Sale 37¼ Sale 223 Sale	814 812	1 36 14 luly 90	10 July 9 39% July 13		11% Mar. 2
1,800 8,300 3,600	15,500 143,300 62,800	Pines Winterfront Co1 Pioneer Gold Mines Ltd1 Pitney Bowes Postage Meter* Pitts Bessemer & L E RR50	3 3½ 5½ Sale 8 Sale	2% 2% 4 Sale 7% 7%	36½ 37 22½ 23 2½ 3¼ 3¼ 3¼ 7½ Sale	21 ½ July 20 2 ¼ July 2 3 ½ July 2 3 ½ July 21 7 ¼ July 2		35½ Apr. 27 19½ Jan. 2 2½ June 29 3½ June 21 7½ June 15	33 Feb. 23 37 Feb. 1 67 Jan. 5
10,700 840	11,000	Pittsburgh Forgings Co*	19% Sale	19 Sale	221/2 223/	10 Tuly 1	94 Tuly 15	40 June 7	91 Jan. 22 421 Apr. 21 274 Feb. 4
1,000 7,400 1,000 1,500	41,800 5,600	Pitts Metallurgical Co10 Pittsburgh Plate Glass com 25 Pleasant Valley Wine Co1	125 127%	12½ Sale 123 Sale 1¾ 1½ 15½ 15½	14 14 14 14 118 120 14 120 14 15 15	92 ¼ July 31 12 ½ July 31 118 ½ July 30 1 ½ July 17	15 July 17 131 July 14 1% July 12	86½ June 26 1 12 June 28 114½ May 17 1 1½ May 10 15 July 19	27¼ Feb. 4 16¼ Mar. 17 16¼ June 7 47¼ Feb. 4 2¼ Jan. 11
1,400 4,000	1,400 1,400 60,200	Pitts & Lake Erie RR	161 17		5% 6	5% July 29	61/ July 26	5% July 20	19 Apr. 21 8 Feb. 9 6¼ July 26
6,300	115,500 3,300	Powdrell & Alexander com_5 Power Corp of Can com*	11 11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1% 2½ 8½ Sale	2 Sale 9½ 10 22¼ 22¾	2 July 7 8¼ July 1 20 July 6	2¾ July 9 10¼ July 22 22 July 14	1 34 June 28	4¼ Jan. 6 12% Feb. 3 33¼ Feb. 11
4,800		Pratt & Lambert		30 32 2½ Sale	33 331/2	32½ July 20 2½ July 1	33 July 20 2½ July 6	31 June 28	41 Jan. 30 414 Jan. 2 45 Feb. 13
1,300 24,600	248,500	Pressed Metals of Amer* Producers Corp	33 34½ ½ Sale	24 30 14 1/6	33 ¼ Sale ¼ %	28 July 7 14 July 2	33 14 July 31 1 July 6	14 May 28	% Jan. 25
3,100 4,300 575 2,000	52,900 52,900 4,350	Milis Co com Prosperity Co B common* Providence Gas Co	13% 14%	14 Sale	15 Sale 9% Sale	13½ July 1 13½ July 2 9 July 10	% July 15 15½ July 30 9% July 30	14 Mar. 12 12 June 15 834 June 25 1014 June 29 99 May 18	% Feb. 10 17 % Mar. 11
2,400	3,700	\$6 preferred.	12% Sale 100 104	98 1 102	99 101				14 ½ Jan. 25 03 Jan. 8
1,900 1,530	10,550 8,505	Public Service of Colorado 6% 1st preferred 100 7% 1st preferred 100 Public Serv of Ind pr pref. 4 \$6 preferred 50 par stock 60 6% preferred 100 7% preferred 100		43 Sale	54 Sale 30¼ Sale	100 1/4 July 7 106 1/2 July 26 43 July 1	100⅓ July 7 107 July 2 57⅓ July 21	98 June 28 1 106 June 17 1 39 June 14 1914 June 17 75 July 7	05 Feb. 15 09 Jan. 28 68½ Jan. 23
50	1,400 t 250 650	Public Service of Nor III* Com \$60 par stock60 6% preferred100	83 861/2 83 87	71 75	30 14 Sale 78 85 78 85	75 July 7	75 July 7	TILAY ZU	o ren. 4
80		Public Service of Oklahoma-					95 July 24	117½ Apr. 81	1714 Apr. 8
200 5,125	2,050 36,530	6% prior lien pref100 7% prior lien pref100 Public Util Securities— \$7 part preferred*	103 Sale						6% Jan. 27
1,000 150 1,500	10,395 900 F 42,100 F	Public Util Securities \$7 part preferred \$2 part preferred \$5 preferred \$5 preferred yle National Co common 5 yrene Mfg 10	48% Sale	28 Sale 64% Sale	72% Sale 25 Sale	1¾ July 8 27¾ July 2 64¾ July 1 24 July 23 10¾ July 22	35% July 21 74% July 23 25 July 31	100½ Apr. 10 10 1½ May 24 26 June 30 (63¼ June 29 1 20 Jan. 23 2 8 Jan. 28 1 109 June 1 12 2125 4 Apr. 28 14	30% Jan. 15 90% Jan. 8 25 Apr. 6
110	3,320	Quaker Oats com	21 Sale 40 152	10½ 11 108 112½ 130 133		10% July 22	11 July 2 14 July 16	8 Jan. 28 1 109 June 1	4% Feb. 26
1,300 525	5,700 R	allway & Light Securities	23% 24%	17 18 17 Sale	130 % 133 1 19 20	17¼ July 19	18½ July 26 19½ July 14	17¼ July 19	51 Jan. 9
2,600 3,300	04,000	tys & Util Invest cl A com 1 dainbow Luminous Prod A. Class B common	¥ 1,	% Sale % Sale	11/4 Sale 14 1/4	% July 1 % July 1	% July 21 % July 8	May 13 % June 29 % July 1	28 1 Jan. 15 13 Jan. 7 2 Jan. 25 16 Feb. 26 8 Mar. 17
1,500	31,175 5,500	ath Packing Co	25 Sale	35 Sale		25 Tul- 1	20 7 7	0/8/ Tom 4	
2,000 10,000 3,100 1,300	29,800 R 55,800 R 37,500 R	ed Bank Oil Co	4 Sale 10% Sale 33% 34	40½ 45 5½ Sale 13 14	45 ¼ 48 5 ¼ Sale 14 ¼ 16 38 39 ¼	35 July 1 45 July 7 5 July 1 134 July 2 334 July 1 54 July 13 4 July 1	39 July 12 48 July 12 5% July 6 17% July 12 38% July 29 6 July 8 1% July 8 26% July 8 26% July 20	41 Jan. 27 5 4 Jan. 2 10 Jan. 15 1	9 Mar. 3 34 Mar. 9 74 Feb. 1 74 July 12 64 Mar. 3 84 Feb. 19 14 Apr. 19 24 Mar. 1
5,500 1,700 2,400	5,500 R 184,100 R 6,600 R	eiter Foster Oil Corp* eliance El & Eng Co5	712 714	5% 6% % Sale 23% 25	5% 6% 1 Sale 25% 25%	5 July 13 July 1 24 July 14	6 July 8 1 1 July 8	5% July 13 % June 30	6% Mar. 3 8½ Feb. 19 1% Apr. 19
5,700 1,000 3,000	29,200 R 80,600 R 27,400 R	eynolds Invest com1 ice Stix Dry Goods Co*	514 Sale 214 Sale 1214 Sale	13 14 33 4 Sale 5 4 6 4 23 8 Sale 23 25 4 8 Sale 1 3 1 1/2 8 4 Sale 4 4 4 4 4	25% 25% 4% 5% 112 1% 10% 114 4% 5	34 July 1 24 July 14 434 July 1 136 July 6 844 July 1 432 July 6	5 July 20 1% July 26 11% July 23	Jan. 15 1 32 June 28 4 5 4 July 13 22 4 June 30 22 4 June 22 1 1 June 22 1 1 June 22 1 1 June 18	2% Mar. 1 5% Jan. 20 2% Feb. 16 3% Mar. 17 7% Feb. 9
3,000	3,000 R	io Grande Valley Gas Co— Voting trust ctfs—	5% Sale	41/4 45/8			5° July 8	4½ June 18	
700	TOIN	ochester G & E 6% pref. 100 ochester Tel 6½% pref. 100 olls-Royce Ltd— Am dep rcts ord reg £1			1	% July 27 97% July 28 12 July 28 1	12 5013 2011	Control of the contro	2 July 28
10,400	20,300 Re 111,700 Re 3,600	oosevelt Field Inc	24 34 34 Sale 184	2¾ 3 6¼ Sale	2½ 2½ 7½ Sale 13½ 14½	27 July 21 2 July 28 6 July 1 13 July 2 13 July 2	27% July 15 2½ July 20 7½ July 19 13½ July 2 ½ July 9	26 June 17 2 214 July 28 5 June 3 1	7% July 15 4% Feb. 3 3% Jan. 2
1,000 850	32,600 Re 275 Re 14,000 Re	olls-Royce Ltd— Am dep rcts ord reg £1 oosevelt Field Inc	% % 01 95 1	% 130 06% 110	13 14 14 1 13 14 14 1 19 14 Sale	99% July 311	10% July 19	% June 20	I Ton Oi
6,500 300 5,400	228,400 Rt 650	ustless Iron & Steel Corp. 1 \$2.50 conv pref* yan Consol Petroleum*	21/ Sale	06¼ 110 11¼ 13¼ 11¼ Sale 15 49¼	99 % Sale 11 % 12 % 1 14 % Sale 18 % 49 5 % 6 4 % Sale	12 July 14 11 14 July 2 19 14 July 21 5 16 July 2 3 16 July 6	13 July 22 15 July 14 51 July 15	1014 June 20 1	Mar. 1 0% July 19 4% Apr. 6 7% Jan. 19 July 15
12,400	2 400 41-	A S S S S S S S S S S S S S S S S S S S				The state of the s	6 July 21 5 July 8	4 Mar. 23	31 Jan. 22
3,300 500	93,400 St 11,300 St 1,550	Anthony Gold Mining. 1 Lawrence Corp Ltd	1/4 1/4	1 % Sale 11 % 11 % 1 1 1 1 1 1 1 1 1 1 1 1 1	% Sale 13 1 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11% July 113 % July 13 11% July 6	23 14 July 26 1 12 14 July 13 12 14 July 19	June 30 14 Apr. 20 Jan. 5 10	Apr. 6 3 Jan. 27 3 Apr. 6
34,500 475 4,600	5,550 12,500 Sa	A \$2 conv pref. 55 Regie Paper Co. 55 % preferred 100 mson United Corp com 1 nford Mills Co common 1	914 Sale	1 % Sale	8½ Sale 5¾ Sale		9 July 26 3½ July 16 6½ July 12	3½ June 18 11 June 30 14 ½ Apr. 20 9½ Jan. 5 11 27½ Jan. 18 33 7½ June 29 11 5½ June 10 117 5½ May 14 6 58 May 14 65	Apr. 6 Apr. 6 Jan. 25
2,300	32,700 Sa	voy Oil Co	314 4				4 July 27	58 May 18 69 3 Apr. 3 4	Feb. 10 14 Jan. 25

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40	ة; ا	NEW		1		S IN JULY		RANGE SIN	ICE JAN 1
GGREGAT In	E SALES	NEW YORK CURB EXCHANGE	Price Jan. 2			Lowest	Highesi	Lowest	Highest
July Shares	Jan. 1	STOOMS (Continued) Par	Bid Ask		July 31 Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,400 4,400 70	3,300 35,450 200	Schiff Go com		22 Sale 41 Sale 44 45	20% 21% 45% 46% 41 45	21½ July 16 41 July 1 42 July 6	22½ July 12 47 July 27 44 July 2		26 May 28 55 Mar. 10 541/4 May 26
125 500	975 3 800	Scranton-Spring Brook Water Serv \$6 pref*	314 314	2¼ 3 45 48¼	3 3½ 45 47½ 2 Sale	33 July 28 21/4 July 19	37 1/4 July 20 3 July 29 45 July 6	29 June 15 214 June 17 4414 May 6 114 June 17	7814 Jan. 16 514 Jan. 14
13,600	19,200 16,100	Seeman Bros common	48 50 2% Sale 6% Sale	45 48 14 2 Sale 6 6 16	241 01 1-	33 July 28 2½ July 19 45 July 6 2 July 1 6 July 6 23½ July 30	21/6 July 6 61/8 July 12	1% June 17 5% June 26	78¼ Jan. 16 5¼ Jan. 14 50¼ Jan. 21 4¼ Feb. 1 9¼ Mar. 31
6,500 250 16,300	136,950 144,100	Selby Shoe Co com* Selected Industries1	3% Sale	2¼ Sale 20 24¼ 90½ 93	2¾ Sale 21½ 23 93½ 95 96¼ Sale	23½ July 30 2½ July 1 22 July 19 90½ July 2 92½ July 2	45 July 26 2½ July 6 6½ July 12 25 July 17 3 July 27 22 July 19 95 July 22 97½ July 22	1 1 June 17 5 June 26 22 May 19 2 June 29 22 July 19 90 1 July 2 92 July 2	30 Jan. 6 4½ Jan. 25 28½ Mar. 1 101½ Mar. 4 104 June 7
1,000 2,450 2,420	37,750 35,920	\$5.50 prior stock	97 Sale 97 Sale	90 14 93 92 14 94 14				90% July 2 92% July 2	101 12 Mar. 4 104 June 7
1,300	4,100 32,700	Scranton-Spring Brook Water Serv \$6 pref	92 11	8½ Sale	814 914	34 July 2 8½ July 1 3¼ July 21 17 July 19 27¼ July 16 123¼ July 1 108½ July 22	% July 9 9 July 9	1 ¼ Jan. 11 ½ Apr. 29 8¼ May 17 3 ¼ July 21 15 ¼ Apr. 28 25 ¼ Apr. 29 118 June 23 108 Mar. 31 June 8	1 1 Jan. 26 12 Mar. 13
25,000 11,500 1,400	247,400 302,900	Seversky Aircraft Corp1 Shattuck Denn Mining5	414 434 19 Sale	3 ½ Sale 17 ½ Sale 27 27 ¾	3% 3½ 17¼ Sale 29¼ Sale	3% July 21 17 July 19 27% July 16	18% July 7 29% July 31	15½ Apr. 28 25½ Apr. 29	28 1 Feb. 23 33 1 Feb. 24
4,250 170	38,600 1,950	Sherwin-Williams Co com25 5% cum pref A A A100 Sherwin-Williams of Can*		123½ Sale	133 % Sale	108 1 July 22	110 July 15	108 Mar. 31 24 June 8	154% Mar. 11 114 Jan. 18 28% Apr. 2
100	26,800	Pipe Line stamped25	1/2 Sale			1/4 July 30	1/4 July 30	1/4 May 25	1 Jan. 28
5,600	300 46,600 6 200	Simmons-Boardman Pub Corp conv pref		3¾ Sale	4 Sale 11½ 11½	3¾ July 1 11¾ July 23	4¾ July 10 13¼ July 12 303 July 15	31 Jan. 21 31 June 5 113 July 23 295 Apr. 16	35 Feb. 3 714 Feb. 18 1314 July 12
6,200 210 2,100	2,163 6,500	Singer Mfg Co100 Singer Mfg Ltd	370 Sale 51/4 6	6 Sale	514 614	5½ July 13	6 July 1	516 July 13	6% Apr 21
400	150 400 1.025	Sloux City G & E 7% pref_100 Skinner Organ Co* Smith (Howard) Paper Co*				2 July 9	2 July 9		2 July §
6,200 19,300 8,100	15,300 109,100 28,700	Skinner Organ Co* Skinner Organ Co* Smith (Howard) Paper Co* Solar Mfg Co	2 Sale	5 1/4 Sale 1 1/4 Sale 6 5/8 Sale	51/4 51/2 13/4 Sale 8 Sale 43/4 43/8	5¼ July 1 1¾ July 12 6% July 1	2 July 28 814 July 30 514 July 19	1 % July 12 5 % Apr. 28	2% Jan. 19 8% Feb. 15 5½ July 19 29% Mar. 10
2,700 5,300	500 19,900 17,500	South Coast Corp com	2814 2814 2514 2814	26½ 26% 24% 25%	271 Sale 251 2518	26% July 6 25% July 2 35% July 2	27% July 13 25% July 13 37 July 30	26% June 29 24% June 29 35% July 2	29% Mar. 10 28 Jan. 14
190 800 10	2,020 8,100 50	Soes Mfg Co	516 516	434 618	5¼ 6½ 162 168	5½ July 15 65 July 14 154½ July 2	5¾ July 10 65 July 14 155 July 7	20¼ Jan. 18 4½ June 15 1¼ July 12 5¼ Apr. 28 5 July 23 26¾ June 29 24¼ June 29 35½ July 2 4¼ May 14 65 July 14 154¼ July 2	41 1/4 Jan. 4 81/2 Feb. 10 83 Mar. 2 160 Jan. 21
1,000	10000	10	K 514	5% 6%		5 Tuly 6	51/ Inly 9	5 Jan. 6 2 Jan. 4	7½ Mar. 18 5½ Feb. 20
1,600 4,700 4,100	112,400 27,750	Southern Pipe Line Southern Union Gas com 4 South I South Renn Oil South Penn Oil South Renneral Corp Ltd	9½ 9½ 43 44	24 29	9% 10 45% 46% 24 28	3 July 6 9% July 2 42½ July 1	10 July 6 47 July 21	5 Jan. 6 2 Jan. 4 85 Mar. 25 42 Apr. 8 27 June 9	7½ Mar. 13 5½ Feb. 20 11½ Apr. 17 48 Jan. 28 42 Jan. 19
1,400	67,900	So West Pa Pine Lines	14 14	\$16 1/2 3/8 3/4	1/4 1/2 3/8 5/8	July 20	14 July 9 14 July 9 11 14 July 13	14 June 15 34 May 28	1 Mar. 1
7,800 7,00	48,600 4,900 15,400	Spencer Chain Stores* Stahl-Meyer Inc com* Standard Brewing Co*	9% Sale 3½ 4½ 5% 1%	19 4 21 21 22 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	July 9	11 74 July 19	14 June 15 15 May 28 15 Feb. 18 15 Feb. 11 16 May 13 19 July 22 21 14 July 7 17 17 18 19 19 19 19 19 19 19 19 19 19 19 19 19	4% Jan. 1 1 Jan. 2
3,600 1,100 2,500	7,600 2,900 30,500	Standard Cap & Seal com10 Conv preferred10 Standard Dredging com*	4¾ Sale	19% 21 21 22½ 4¼ Sale	22 23 14	21 1 July	14 July 9 22 14 July 30 23 14 July 28 4 16 July 22 19 14 July 23 44 14 July 30 20 16 July 26	21½ July 7 4 June 17 15½ Jan. 5	
900 550 9,900	8,800	Stand Invest \$5 pref w w	103/ 9010	101/ Sale	20½ Sale	41 July 2 1914 July 1	44¼ July 30 20% July 26	15½ Jan. 5 41 July 2 19 Apr. 29	63 14 Jan. 1 20 14 Mar. 2
900 5,200	10,000 81,800	Standard Oil (Kentucky) 10 Standard Oil (Nebraska) 25 Standard Oil (Ohio) com 25 Standard Power & Lt com 10 Class B common Preferred Standard Products Co 10 Standard Products Co 11 Standard Steel Spring Co 10 Standard Steel Spring Co 10	1114 12 37 3 Sale	976 10 33 % 34 ½	1014 Sale	9% July 13 34% July 2 103 July 7	11¼ July 20 38 July 8 103¾ July 13	9% June 22 33 June 17 102% June 9	13% Apr. 45 Mar. 1 105% Jan. 2
45,400 1,500 700	1,828 462,900 31,300	5% pref100 Standard Power & Lt com1 Class B common	514 Sale 514 Sale	2 1/2 Sale 2 3/8 25/8	3% Sale	2% July 1 2% July 7 36 July 13	4¼ July 26 3¼ July 26 43 July 24	2 June 17 2 June 16 36 June 3	714 Jan. 13 714 Jan. 14 691 Jan. 7
2,700 11,600	4,100 41,400 703,900	O Standard Products Co	21 Sale	28 4 40 15 5 17 15 8 ale 22 29 4 3 5 3	18 Sale 33 Sale 7 7 7 7	16 July 21 % July 1 23 4 July 7	18½ July 27 ½ July 7 33¾ July 31	14½ June 14 ¼ Jan. 2 23 June 18	25 Feb. 25 36 Jan. 25
4,300 2,900	10,200	O Standard Power & Lt com Class B common Preferred Standard Storoucts Co Standard Stell Spring Co Standard Stell Spring Co Standard Tube class B Standard Tube class B Standard Wholesale Phosphate & Acid Works Starrett (The) Corp vt c Stell Co of Can Ltd ord Stell Aj& Co com Stell Aj& Co com Sterner Bros Stores Inc 1st preferred 2d preferred		4% 5%	7 7 7 7 1 7 1 1	5¼ July 6 21¼ July 22 4½ July 23		The state of the s	
9,200	126,000 50	O Starrett (The) Corp v t c1 O Steel Co of Can Ltd ord	7¼ 7¾ 18 18¾	5 Sale 18½ 20	51/8 51/4 20 203/4	20 July 2	21 1/4 July 15	16¼ Feb. 15 4½ June 21 93 Feb. 27 17¾ May 15 107 Feb. 1	10 Feb. 1 93 Feb. 2 21 1 July 1 107 Feb.
1,600 10 4,500 325	69,100 2,93	0 614% preferred 100 Sterchi Bros Stores Inc 50	103 110 9½ Sale	107 Sale 9% Sale	9½ 10	107 July 1 914Jul y 26 3614 July 24 1214 July 13	10% JUIV 9	8 May 20	1336 Han
300	50.000	2d preferred20 Sterling Aluminum Prod1	10 Sale	85% Sale	10¼ 10¾ 5¾ Sale	85% July 15			
6,800 1,300 10,200 100	45,500 199,300 10,050	Sterling Aluminum Prod	614 614 414 Sale	4½ Sale	5 Sale	17 July 23	1114 July 15 6% July 7 5% July 8 17% July 30 214 July 15 22% July 15 24 July 8 21% July 22	8¼ June 15 5¾ July 15 4½ Jan. 2 16 June 29 1¾ May 15 20¾ July 28 ½ June 30	13% Feb. 2 7% Mar. 6% Feb. 2 27% Feb. 5% Feb. 33% Mar. 2% Jan. 28 Feb. 1
400 900 4,800	55,500 51,350 138,500	0 Stinnes (Hugo) Corp5 0 Stroock (S) & Co Inc 0 ‡Stutz Motor Car Co	2 234 2514 Sale 214 Sale	2014 2214 14 Sale 1714 20 1714 1814	2½ 2½ 20½ 23 10½ 20¾	20% July 28 12 July 1	22¾ July 13 ¾ July 8 21¼ July 22	20¾ July 28 12 June 30 18 July 10	33 14 Mar. 2 14 Jan. 28 Feb. 1
1,600 49,500	4,600 462,000	O Sterling Inc	25½ 26¼ 19 19¾ 4½ Sale	17½ 20 17¼ 18½ 4 Sale 41½ Sale	2 1/8 2 5/4 20 1/2 23 11/4 19 1/2 20 3/4 17 1/2 18 3/4 4 1/2 Sale 45 1/2 47				19% Mar. 1 4% Jan. 2 50 Jan. 2 22% Mar. 22% Feb.
49,500 700 8,300 825	261,10 4,25	0 Sunshine Mining Co160 Superior Port Cem B com	2012 Sale	41 1/4 Sale 17 3/4 Sale 17 Sale 17 Sale	10/2 1	3% July 1 41% July 1 17% July 1 17 July 1	L	44 Apr. 27	46 Apr.
100 3,550	5,20 12.85	0 \$3.30 class A part	13 Sale	13 14% 116 Sale		14 July 26 113 July 6 98 July 8	117½ July 22 1 98 July 8	98 July 8	17 Feb. 1 117½ July 2 98 July
9,800 1,700	201,42 15 60	5 Taggart Corp com	12 Sale 3714 3814 114 2	11 Sale 33½ 34½	10% 107 34% 35%	10½ July 19 33½ July 7	11% July 6 35½ July 27 31¼ July 15 31¼ July 15 30% July 16 5 July 14 367¼ July 23 306 July 93 306 July 93 59½ July 30 71¼¼ July 13 8 July 19 64¼ July 19	914 June 17 33 ¼ June 29 3 ¼ June 21 3 ¼ June 21 18 ¼ Feb. 16 4 ¼ July 1 53 ¼ July 8	16% Feb.
3,900 6,200 32,600 7,000	58,30 149,30 144,76	5 Faggart Corp com	1 2 2 4 4 8ale 21 3 8ale	11 Sale 33 16 34 5 78 1 3 56 Sale 29 14 Sale 4 14 Sale	1 1 1 3 1 Sale 27 % Sale 4 % 5	1 July 28 31/4 July 28 27 /4 July 28	3 3 July 15 3 July 1 29 July 6	3 June 9 18% Feb. 16	41 Jan. 1 214 Jan. 1 516 Mar. 1 31 May 2
7,000 100 100	87,40 1,00 1,14	O Teck Hughes Gold Mines	7312 Sale 112 Sale			53 1 July 8	67 1/4 July 27 104 1/2 July 23	53 1 July 8 101 May 4 5 June 30	7 % Jan. 2
3,400 1,050	62,10 33,20 64,15	0 Texon Oil & Land Co	6 616 1276 Sale	13 133	_I 581/4 Sale	52 July 16 13½ July 17 7½ July 28 64 July 1 3½ July 1	5914 July 30 1414 July 12	43 ¼ Jan. 25 12 ¼ Jan. 2 7 ½ July 28	73 Mar. 1 18% Mar. 1 10% Jan. 2
2,000 200 300 10,800	6,70 1,97	O Tishman Realty & Constr Tobacco& Allied Stocks	316 376	II 64 Sale	334 -37	64 July 1 31 July 1	1 4 % July 14	o Apr. 20	41% July 1
600 600	2,60 1,50	Tobacco Secur Trust Co Ltd Am dep rcts ord reg sha	18% 21 3% 4% 51 52%	16% 17 21/2 23 621/2 66	16% 167 2½ 31 70½ 73	16% July 21 2% July 21 66 July 2	1 167% July 9 2 1 July 9 74 July 28		181 Jan. 3 Feb. 2 74 July 2
2,200 70	47	O Toledo Edison 6% pref 100				92½ July		5.00 00 8	105 Feb. 1 115 Mar. 1
30 900 2,800 6,700	66,10	7% preferred A100 Tonopah Belmont Develop Tonopah Mining of Nev	1% Sale	76 1 41 Sale	7 1 41 8ala	92½ July 101 July ½ July ½ July 4 July 10¾ July 10¾ July 11½ July	97 % July 30 7 103 July 26 9 1/4 July 9 1 1/4 July 12 1 1/4 July 12 1 12/4 July 8 1 1/6 July 20	Jan. 16 June 17 June 28	7 2 Feb. 2 5 14 Feb. 2 13 14 Apr. 3 Jan. 2 9 14 Mar.
5,300 4,600	11 48.80	O Trans-Lux Pict Screen com. O Transwestern Oil Co1 O Fri-Continental Corp Warr. O Trunz Pork Stores Inc	0	4 % Sale 10 % Sale 1 % Sale 8 9 9	1078 11	10% July 1½ July	1 12 July 8 1 1% July 20	4 June 28 10 % July 1% June 8 May 2	3 Jan. 2 9% Mar.
2,300 700				23 24 70 72	68 72	68 July 2	6 24 July 7 8 73 16 July 2 1 6 1 July 20	15% Jan. 60 Jan. 4% June 1 9% July 2	31% Feb. 1 86 May 11% Feb.
3,900 800	86,40 28,80	Unize Chatilion Corp— Common Class A Unit Soi Lamp Wks com 80-cent div pref	85% Sale 11% 11%	5 % Sale 9 % 10	6 % Sale	9½ July 2	8 11 July 1	11 /	
900	30,90 8,50	0 Ulen & Co 71/3% pref2 5% preferred2	5	3 1 3	4 3 4 4	3 1 July 3 3 July	6 51 July 7 34 July	3% May 1 3% June	9 16 Feb. 7 6% Feb.

AGGREGA	TE SALE		101			S IN JULY		BANGE ST	NCE JAN. 1
In July	Since Jan. 1	CURB EXCHANGE	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares 1,000	Soares 31,00	STOCKS(Concluded.) Unexcelled Mfg Co Inc 10	Bid Asi	Bid As 21/4 Sale	Bid Asi	Sale Prices 2 July 19	Sale Prices	Sale Prices 2 June 7	Sale Delege
4,300 200	$21,\frac{1}{20}$	Union Gas of Canada	16% Sale	131/4 133	15% 16 10 11	13¼ July 10¼ July 1	15% July 30	1112 May 2	4½ Jan. 7 114½ Feb. 23 18¾ Jan. 21 10½ July 14 ½ Apr. 12 85 Mar. 24
	10	Union Oil of Calif rights Union Stk Yds of Omaha.100 United Airraft & Transp—						85 Apr. 12 85 Mar. 24	85 Mar. 24
1,000 400	The second second	United Chemicals Inc.	2014 Sale 814 1014	1716 193	4 20 20 % 6 8 8 %		21 July 13		30¼ Mar. 6
11,400	81.40	0 53 cum partic pref	814 1014 50 60 114 114	501/2 52	48 50 1% 1¼	47 July 19	9½ July 20 47 July 19 1½ July 23	8/ Tune 96	521 May 28
121,100 3,700	1,044,90	0 United Elastic Corp	10 Sale	8% Sale	11¼ Sale 115¼ Sale 2½ Sale	8% July 1 113 July 14	11¼ July 31 115¼ July 31 2½ July 24	x11 Mar. 3 7% June 14 108 May 18	x11 Mar. 3 13% Feb. 5
11,400 42,400	207,30 46 579,80	0 \$7 ist non-vot pref	2% Sale 8% Sale 8% Sale	2 Sale	7¼ Sale	5% July 1	2½ July 24 7½ July 24	1% June 16 89% June 9 4% June 14	124 Jan. 28 3½ Jan. 16 94 Jan. 25
13,500 300	117,40 117,90 1,85	Common class B	81 Sale 61 Sale 281 321	38 % Sale 24 30	28 31	5¾ July 6 38¾ July 1 25 July 21	54 34 July 26	5 June 10 33 1 June 14 25 June 8 55 May 6	1112 Ton 10
1,700	Marie Carlotte	0 \$3 preferred	28 14 32 14 62 14 68 516 614	68 80	66 80			the second of the second	75 Feb. 9
3,800 100	14,60 40	United N J RR & Canal100 Unit Profit Sharing com*	1012 14	136 Sale	1% 17%	247 July 19	247 July 19 2 July 27 914 July 29	5% Jan. 11 245 June 4 1% July 6	176 Feb 15
900 6,100 3,725	144 90	United Shipyards class A1 Class B		814 121 514 Sale 214 Sale	614 614	5¼ July 1 2¼ July 1	6% July 14 3% July 14	5¼ July 1 2¼ May 21	7½ May 18 4% Jan. 28
8,725 780 2,700 4,200	5,660 3,700	O Preferred 25 O United Specialties common 1	101/ Solo	1314 14 11 % Sale	13¾ 14 13 Sale	1 1/4 July 29 9 1/4 July 29 5 1/4 July 21 8 5 1/4 July 21 1 1 1/4 July 21 1 1 1/4 July 21 1 1 1/4 July 22 2 1/4 July 22 2 1/4 July 2 7 1/4 July 2 7 1/4 July 1	88 July 23 41½ July 28 14 July 6	84 Mar. 23 37% Apr. 28 12½ July 21	
4,800 9,200	37,400 20,800	U Preferred	216 214 89 9114	80 85	80 85	11% July 29 81¼ July 29 81¼ July 22	13 ¼ July 14 2¾ July 10 85 July 23 2 ¼ July 26 28 July 22	37½ Apr. 28 37½ Apr. 28 12½ July 21 x10% June 25 1½ July 29 80 June 21 2½ June 30	14½ June 18 18¼ Feb. 5 3 Mar. 8
2,400 1,200 2,400 2,200	6,600 12,000	0 U S Playing Card com	31% Sale	2½ Sale 25½ 26½ 7½ Sale	9 10%	1½ July 29 81¼ July 22 2½ July 1 26 July 2 7¼ July 1 5½ July 1	2% July 26 28 July 22 10% July 12		
1,700 50	65.20	U S Radiator com new 10 U S Rubber Reclaiming 20 U S Stores Corp com 37 Conv 1st pref 20 U S Stores Corp com 20 U S Conv 1st pref 20 U S Corp Corp Corp Corp Corp Corp Corp Corp	7½ Sale	5 8ale 8 8ale 6 10	61/6 61/2 51/4 7/16	5 July 1 3 July 1 5 July 30		6¼ June 30 5% July 1 % June 11 4% June 11	14 Mar. 10 14 Jan. 12 18½ Jan. 12
2,100 19,700			1 Sale	3 12 Sale	IV. Sala	% July 22 3% July 6 3% July 2	¾ July 2	and the second second	
15,000 600 1,400	460,300 6,020 10,000	United Stores Corp com vtc * United Verde Extension_56c United Wall Paper2 Universal Consol Oli Co10	4% Sale 11% 14	II 4 Sala	4 Sale 16 18 4 414	16½ July 7	4½ July 7 18 July 21	3½ Jan. 6 3½ Jan. 6 3½ June 14 12¾ Jan. 30	1½ Feb. 5 4½ Feb. 23 6 Jan. 28 18 July 21
1,200 200	2,850 8,800 5,650	Universal Insurance	21 1/4 Sale 12 1/4 Sale	1814 2074 6 10	17½ 20° 8½ 8½	18½ July 22	20 July 15	151/ May 5	ON Apr. 9
950 900 110	10,638 4,500	Utah Pr & Lt \$7 pref* Utah Radio Prod com				1 32 July 0	27 July 23 64½ July 20 3½ July 6	6 % July 27 23½ Apr. 28 56 % June 18 2 % Feb. 3 289 July 27 4 % June 15 71 ½ June 22 % June 17 ½ June 3 ½ June 17 ½ June 17	19 Jan. 18 35% Feb. 18 80¼ Jan. 28 4¾ Apr. 10
6.3001	69,000 3,671	Utility Equities com ** Priority Stock **	87 87 k	71 75	4¾ Sale 73 75½	289 July 27 4% July 21 75 July 9	94½ July 9 5½ July 7 76½ July 12	x89 July 27 4½ June 15 71½ June 22	4% Apr. 10 103% Feb. 4 6 Jan. 9
325 1,100 3,500 21,500	77,700 231,000	Conv preferred* Utility & Ind Corp com* †Util Pow & Light com1	1 1 8al 4 1 8al 1 1 8ale	2 1/8 Sale	356 334	75 July 9 75 July 6 2% July 1 14 July 2 2% July 19	1 July 6 4 July 26 7 July 9	3 June 16 2 June 17	89% Jan. 16 2 Jan. 25 6% Feb. 3
17,400	55,700	Universal Consol Oli Co 10 Universal Corp v t c 11 Universal Insurance 8 Universal Insurance 8 Universal Pictures com 1 Universal Pictures com 1 Universal Pictures com 1 Universal Products Co 9 Utah Pr & Lt \$7 pref 9 Utah Radio Prod com 9 Utah Radio Prod com 9 Utah Radio Prod com 9 Utility Equities com 9 Priority Stock 9 Utility & Ind Corp com 9 Utility & Ind Corp com 1 Utility & Ind Corp com 1 Utility & Ind Corp com 1 Class B common 1 7% preferred 100	3 3½ 24 Sale	2 5 2 4 15 Sale	214 3 204 214	14% July 2		2% July 19 12 June 17	112 Jan 16 3% Mar. 18 28 J. n. 28
2,200 650 600	3,700 8,200	V t c conv pref		6½ Sale 62 Sale 21 24¾	6 6 6 4 58 60 34 24 14 26	61% July 26 60 July 7 241% July 2	6½ July 13 65 July 10	6 Apr. 28 55 Mar. 22	10% Feb. 15 73 Feb. 16 33 Apr. 15
4,100 13,700 50	50,200 378,600 660	Venezuela Mexico Oil	714 Sale 2 Sale 95 Sale	614 Sale 1% Sale	2414 26 614 Sale 11% Sale	6 1/8 July 23	7 July 14	55 Mar. 22 23 June 29 6 Apr. 3 1% Jan. 6 83½ June 1	9¼ Feb. 5 3¼ Jan. 25
1,800 1,100	10 000			103/ 12	13 14	11 July 6	14½ July 20	83½ June 1 11 June 21	100 Jan. 12 18½ Feb. 3
1,400 10	13,300	Wagner Baking com v t c * Wagner Baking com v t c * 7% preferred	074 179	15½ 20	51/4 61/2 191/4 Sale	5 July 7 19¼ July 31 95¼ July 17	5¾ July 23 20 July 9 95¼ July 17	5 July 7 1714 Apr. 28 9514 July 17	10 Jan. 30 22½ Feb. 30 55½ July 17 4½ Jac. 29 11½ Jan. 23 2½ Jan. 25 5 Feb. 19 10½ Apr. 5 7½ Mar. 31 13½ Apr. 13 7½ Mar. 31 102½ Jan. 19 21½ Mar. 11
600 200	3,900 5,400	Waitt & Bond Inc class A	11 12 Sale	1% 2% 7% 8% 1% 1%	714 814 114 114	7½ July 21 1½ July 8 2½ July 1 7 July 1	8 July 9 1¼ July 8	5 July 7 17½ Apr. 28 95¼ July 17 2½ May 17 7½ July 21	414 Jan. 29 1114 Jan. 23
5,500 4,000 1,700	16,200 9,300	Wayne Knitting Mills5 Weisbaum Bros-Brower Co1	2% Sale		2% 2% 8¼ 8½ 7% 8	7 % July 16	2 1/2 July 2 8 1/2 July 29 8 1/4 July 2	2½ Jan. 4 7 Mar. 18	5 Feb. 23 8% Feb. 19
1,700 1,900 7,400 1,300	43,500 49,100 50,400	Wayne Knitting Mills	10 10 10 10 10 10 10 10 10 10 10 10 10 1	9% 11 5% 5%	9 978 478 5 858 Sale	8% July 29 4% July 26 8 July 27	8 July 9 1 ¼ July 8 2 ¼ July 2 8 ¼ July 29 8 ¼ July 2 10 ¼ July 1 5 ¾ July 7 9 ¼ July 7	8% July 29 4% July 26	13 Apr. 13 7% Mar. 31
====	1247 A 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Western Marrie 4 D-		-īōīō	12 17			101 Feb. 4 1614 Feb. 23	102 % Jan. 19 21 % Mar. 11
10	660 3,2 10	7% 1st preferred100 Western Tablet & Stationery	29 % Sale	24 27	251/2 27	99¾ July 28	99¾ July 28	98 Jan. 13	117 Mar. 6
ī5ō	Constitution	West Teres litilities Co-					9 July 16	28 Apr. 21 62 Apr. 6 8½ July 8	32 Feb. 3 62 Apr. 6 9 June 10
3,400 1,000			31/4 41/6	3 % Sale 12 % Sale	35/6 4	7614 July 6 3% July 1	79% July 21 4½ July 13 12½ July 13 9% July 7	76½ July 6 3½ June 22 11¾ July 20	9514 Mar. 5 5% Mar. 17
1,300 2,500 1,800	2,100 18,000 38,200	Williams (R C) & Co* Williams Oil-O-Matic Htg*	7 9 10½ 10¾ 1½ 1½ 7¼ 8¾	7 71	35/8 4 11/8 121/4 61/3 8 81/3 Sale	7% July 22 7% July 8	91 July 7 9 July 19	6 June 15	
900 1,400	15,100 3,300	W Va Coal & Coke com Weyenberg Shoe Mfg Co Williams (R C) & Co Williams Oil-O-Matic Htg Will-Low Cafeterias com Convertible preferred Wilson Jones Co com	7% 8%	3 4 1 20 21	3 3 3 4 21 Sale	76½ July 6 3½ July 1 11½ July 20 7¼ July 22 7¼ July 8 ½ July 6 3 July 13 20¼ July 13	9¼ July 7 9 July 19 1½ July 6 3¾ July 9 23¼ July 23	% June 19 3 Apr. 22 20 June 15	9¼ July 7 12¼ Feb. 2 1¼ Jan. 26 9¼ Jan 25 24 May 13
300 10	7,700 200 250	Wilson Products Inc	15 15%	15 151/8	15 15%	15 July 23	15% July 23	1314 Mar. 23 6 Jan. 8	16% May 21 10 Jan. 18
1,100 4,000 1,600	56,900 906,000	Wolverine Tube Co com2	13 13 X	13 1 13 1 13 1 13 1 13 1 13 1 13 1 13 1 13 1 13 1 13 1 13 1 13 1	4½ 4½ 13½ 13½ 9½ 9½	77% July 29 4% July 13 13% July 6 9% July 8	77 % July 29 4% July 6 14% July 14 10% July 13	76 June 141	95 Jan. 8 8½ Feb. 1 18¾ Feb. 10 12½ Jan. 15
1,000	13,000	Winnipeg Electric class B Wisconsin P & L 7% pref. 100 Wolverine Port Cement 10 Wolverine Tube Co com 2 Woodley Petroleum Corp 1 Woolworth (F W) Ltd Am dep rcts ord she new 5s. Am dep rcts pref	9 Sale 2234 2334	9 9½ 18 Sale	91/8 91/8 181/4 181/8	9½ July 8 18 July 1	10% July 13 18% July 23		The state of the state of the
17,200	1000			5% Sale	63/8 63/9	5% July 1	6% July 19	18 July 1 6 Apr. 7 5% June 15	23¼ Jan. 7 6¼ Apr. 7 8½ Jan. 16
5,800 11,800	225,100	Youngstown Steel Door* Yukon Gold Co5	66 67 234 3	63 % 65 ½ 2 % Sale	741/2 Sale 31/4 Sale	65¼ July 6 2½ July 1	74½ July 31 3% July 23	6114 Apr. 29 23 June 28	80 14 Mar. 10 414 Mar. 11
		BONDS							
1,000 131,000 31,000 147,000 121,000 160,000	28,000 2,199,000 317,000	Abbott's Dairy 6s1942 Alabama Power 4 1/2s1967 1st & ref 5s1954	04 104 1 92 1 8ale 03 1 104 1	10314 105 7814 Sale	103 1/2 105 1 84 Sale	10314 July 30 1	103 14 July 30 1 84 14 July 27	02 Jan. 11 1 7614 May 28	04% Apr. 5 95 Jan. 14
147,000 121,000 160,000	1,031,000 687,000 950,000	5s	97 % Sale 08 108 % 04 % Sale	8414 Sale 10114 Sale	90 14 Sale 100 14 101 14 1	84½ July 1 01 July 291	901 July 31 04 July 9	98 1 May 28 98 1 May 201	99% Jan. 11 08% Jan. 13
326,000 63,000	1,631,000 662,000 19,000	Aluminum Co e f deb 5e _1952 Aluminium Ltd 5e1948	06 106% 06% Sale	10434 Sale 10634 107	103 1 Sale 1 106 1 Sale 1	03 1 July 31 1 06 1 July 15	06 July 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	91 June 21 031 July 31 02 Apr. 27	05 Jan. 2 07 May 22 07 1 June 22
303,000	2,357,000 4,000	Abbott's Dairy 6s	071 Sale	10714 Sale	10714 Sale 1	06¾ July 22 i	08 July 9	05 June 91 05 Mar. 131 05 Mar. 161	0514 May 6 0814 June 8 06 Jan. 2
322,900 28,000 264,000	3,707,000 218,000 1,494,000	682016 Amer Rodintor deb 41/281947 Amer Rolling Mill &	02 Sale 0414 Sale 0314 Sale	87 16 Sale	92 Sale 105 107 1	86 % July 1 05 % July 2	93 July 30 06 July 6	85 June 16 1 03 ¼ Jan. 12 1	06 % Jan. 8
264,000 11,000 147,000 8,000	146,000 1,074,000	American Seating 6s stpd 1946 Appalachian El Pr 5s	05 Sale 04 104 74	102% Sale 1 103% Sale 1 106% Sale 1	103 Sale 1 105 106 1 104 1 105 1 1	02% July 111 03% July 111 04% July 221	05 July 2 1 05 1 July 27 1 07 July 6	0214 Mar. 251 03 June 161 0414 Jan. 51	0414 Jan. 9 0814 Mar. 5 07 May 10
8,000 49,000 97,000 268,000	1,441,000 2,137,000	American Power & Light 6s	08 108 100 101 102 101 102 101 102 101 102 101 102 101 101	10913 111 10913 111 10013 Sale	113 115 1 106 1 107 1 101 1 102 1 1	13 July 24 1 06% July 16 1 00% July 11	93 July 30 06 July 6 05 July 2 05 July 27 07 July 6 14 July 15 14 July 15 09 July 7 100 July 24 99 July 30 54 July 9	09 Mar. 22 1 06 Mar. 22 1 98 % Apr. 9	19 1 Jan. 2 10 1 June 28 02 1 Jan. 16
196,000 For foots	2,124,000 notes see pa	Associated Elec 41/s 1953	64% Sale	51 Sale	9914 Sale 5214 Sale	51 July 1 51 July 1	54½ July 30 54½ July 9	93 ¼ June 30 1 47 June 17	04 14 Jan 21 67 14 Jan. 7

50		NEW				HANG		DANGE GE	TOTAL PARK 1
AGGREGAT	Since	NEW YORK CURB EXCHANGE	Price Jan. 2			Lowest	Highest		Highest
July .	Jan. 1	DONING (Continued)	Bid Ask	July 1 Bid Ask		Sale Prices	Sale Prices	Sale Prices	Sale Prices
2,000 228,000	123,000 1,972,000 4,000	Assoc Gas & Elec 4 1/2 1948 58	0179 5410	46 48 46½ Sale	49 51½ 48 Sale	50 1/4 July 12 46 1/4 July 1		45 May 17 44 14 May 18 45 14 May 14 68 Apr. 9 73 Mar. 3	62 14 Jan. 8 65 14 Jan. 8 60 14 Jan. 20 83 14 May 6 77 Jan. 5
34,000 177,000	528,000 1,000 2,269,000	51/4s inv ctfs reg	56 Sale	73 75 46 Sale	75 76½ 47 Sale	74½ July 2	77½ July 9 50¼ July 16 59 July 29	41 June 17	ol Jan. 8
12,000 197,000 53,000		5 38		55 1/2 57 1/2 47 1/4 Sale 80 1/4 Sale 99 1/4 Sale	57 59 49 Sale 82 83 ½	57 July 6 47½ July 1 80¾ July 1 98⅓ July 13	59 July 29 52 July 25 8414 July 8 9914 July 1	45¼ June 17	65 14 Jan. 8
20,000	333 000	THEIR LOCOLUCTIVE WOLLD	166 171	99 1 Sale	98 99 166 175	166 July 30	175 July 12		105 3 Jan. 21 240 Mar. 22
2,000 12,000 48,000	213,000	+6s w w stamped1938 +6s without warrants1938	152 1 155	IIEI Golo	166 175 162 168 162 166	150 July 28	169 July 13	140 June 29 135 June 28	227 Mar. 22
272,000 80,000 46,000	486,000	let M 5s ser B June 1 1957	123 Sale	113 14 Sale 119 14 Sale 119 14 122	113 % 114 % 119 % 120 120 % Sale 133 % 135 %	113 July 6 1191/8 July 28 120 July 16	114 ¼ July 16 120 July 7 120 ¼ July 26		
3,000 10,000 113,000	121,000 1,123,000	Bethlehem Steel 68	141 145 98% Sale 85 87	133 136 ½ 84 Sale 68 ¾ Sale	1 8/ 00	133 July 8 84 July 1 68½ July 7	135½ July 27 89 July 19 78 July 22	130 Apr. 23 76¼ June 22 67¼ May 21	145 Jan. 14 99 Jan. 22 88% Jan. 19
241,000 28,000 9,000	188,000 82,000	Birmingham Gas 58	98 1 99 1 105 107 107 1 108	88 Sale 103532 Sale	7414 Sale 9212 9314	88 July 1 1031/8 July 9	120 4 July 7 120 4 July 26 135 14 July 27 89 July 19 78 July 19 93 14 July 16 103 32 July 1	88 July 1 103 1/8 July 9 105 1/8 June 2	101 3 Jan. 21 106 3 Apr. 1 107 4 Jan. 7
92,000	716,000	Canada Nor Power 5s 1953	103 103 1/2	102¾ Sale 110 Sale	103 103 ½ 110 ½ 110 ½	102½ July 6	103½ July 10 110¾ July 1 99½ July 27 113½ July 1 98¾ July 31 104½ July 31 97 July 31 99 July 31	101 Mar. 8 108 May 18	104 Jan. 20 11414 Jan. 12 10534 Jan. 2
210,000 158,000 44,000	1,357,000	•Canadian Pacific Ry 6s. 1942 Carolina Pr & Lt 5s	105% Sale 112% 112% 103% Sale	94½ Sale 113½ Sale 96¾ 96¾	98¾ 99¼ 113 113⅓ 98¼ Sale	94 % July 21 112 % July 21 96 % July 2	99% July 27 113½ July 1 98¾ July 31	93 June 24 111½ Feb. 25 94¾ Mar. 18	105% Jan. 2 113% July 1 104% Jan. 18
168,000 80,000 121,000	509,000 857,000	5s series E 1956 5s Series G 1968	104 Sale 103 1 Sale 102 103	103 14 Sale 100 14 Sale 94 95	104 Sale 102½ Sale 97 Sale	102% July 9 100% July 1 94% July 2 98 July 2	104 1/2 July 29 102 1/2 July 31 97 July 31	100 Mar. 24 98 Mar. 19 93 May 14	105 Jan. 11 104 ¼ Jan. 5 103 ¼ Jan. 20 104 ½ Jan. 25
54,000 36,000	296,000	Cent Ohio Lt & Pr 5s A1950	103 1 Sale	77 Sale	00/4	100			
65,000 343,000 144,000 453,000 181,000	4,052,000 1,277,000	Central Power 5s ser D1957 Central Pow & Lt 5s1956 Cent States Elec 5s1948 5½s1954 Cent States Pr & Lt 5½s.1953	95% Sale. 68% Sale 69% Sale	92 Sale 48¼ Sale 49 Sale	56 1/2 Sale	76 ½ July 2 91 ½ July 8 47¾ July 1 48¼ July 1 55½ July 1	57½ July 26 59 July 26	11 40 June 17	99 Jan. 18 72 14 Jan. 7 72 14 Jan. 8
142	458,000	Chicago Dist El Generating		55½ Sale 105% Sale 104% Sale	57½ Sale 105 105¾	and the same of the same	59% July 9 105% July 26 105 July 12		Comment of the Commen
70,000 8,000 17,000	34,000	Chicago III Midland Ry—		1	104¾ 106 97 97¾		The state of the s		Mile Park NAT
14,000 30,000	188,000	Union Stock Yards 581940	109% 111	107 % 108 102 102 ½	108¼ 108½ 101½ Sale	108 July 2	RI102 July 6	1011 July 23	104 Jan. 12
54,000 61,000 30,000	879,000 256,000 187,000	Chic Preum 1001 5/3-1-1-1 + Chic Rys 5s ctfs of dep. 27 Cincinnati Street Ry 5/s1952 6s series B	80 1 81 1 100 1 101 1 104 Sale	64 66 94 Sale 96 98 68 70	67¼ 68½ 95 98 98 Sale	96 July 10	70 July 10 6 94½ July 1 98½ July 27 6 74 July 21	92 July 6	101 14 Feb. 10
26,000 875,000	453,000 1,000 8,507,000	1 58 registered	7814 81 7914 Sale	68 70½ 67½ Sale	73 75 71¾ Sale	71 July 6	74 July 27	70 June 23 6514 June 17	70 June 23 83 Jan. 8 80 Feb. 4
204,000	1,000 1,244,000	Cities Service Gas 51/s_1943	102 1 102 10 102 1 103 16	100 Sale 101 Sale	101 34 Sale 101 18 101 34	99 1/8 July 101 July	101 ¾ July 31 101 ¾ July 26	80 Feb. 4 19914 Apr. 28 100 June 21	103 Jan. 7
46,000 378,000 110,000	1,000	Cities Service P & L 5341-1952 51/2s registered1952	7514 7614	64 Sale	68½ Sale	64 July	69 July 28	75 Feb. 17 621/4 June 17	75 Feb. 17 80 Jan. 8
46,000 16,000 48,000	214,000 218,000	+Commers und Privat Bank 5 1/8	51 55 111% 112%	46 1/4 Sale 110 1/4 Sale	56 111 1/8 111 1/2	46½ July 110¼ July	1 58 July 28 1 111 July 28 2 113 July 27 9 113 July 28 2 112 July 28 2 112 July 23 9 106 July 30 1 104 July 13	46¼ June 19 107¾ Apr. 19	56 Feb. 2
48,000 25,000 21,000	324,000 245,000 266,000	5s series A1953 5s series B1954 44s series C1956	110 1 110 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	111 112 112 111 111 111 111 111 111 111	1112 113 1112 113 1111 112	111 July	9 113 ¼ July 28 2 112 ¼ July 23	110% Jan. 4 110% Jan. 4 107% Apr. 10	113 May 7
276,000 95,000	2,625,000 1,299,000	3 4 s series H1965	106 1 Sale 106 1 Sale	105 1 Sale 103 1 Sale	106 % Sale 104 % Sale	103 ½ July	1 104 % July 13	100 % Mar. 17	106 1/2 Jan. 4
45,000 88,000 61,000	843,000 1,151,000 649,000	Com'w'Ith Subsid 5 1/48 A. 1948 Community Pow & Lt 5s. 1957 Community Pub Serv 5s A 1960 Conn Ltg & Pow 7s A	103 Sale 851 Sale 1001 1011	72 73 97½ Sale	74 Sale 99½ 100 124 128	72½ July 3 96½ July	1 103 ¼ July 1 77 ¼ July 15 8 99 ½ July 17	71½ June 30 96 June 29 126 May 13	90 1 Jan. 8 101 Jan. 6 130 Jan. 13
9,000 2,000	21,000 59,000 78,000	Conn Ltg & Pow 7s A1951 Consol Gas of Balt 5s1939	128 130 109 1 111 124 1 127	107 1/2 Sale 119 1/2 121		105 July 2 1201/ July	0 107 ¼ July 1 7 120 ¼ July 7	105 July 20 118 Apr. 28	109 % Jan. 10 125 % Jan. 11
78,000	656,000	Consol G E L & P Balt— 31/4 s series N1971 Consol Gas Utilities—		100 ¼ 100 ¾	101% 102½ 7816 80	The state of the s	F . 4 S . 4 S	The state of the s	1041 Feb. 3
103,000 508,000 16,000	357,000 5,028,000 240,000	3/s series N 1971	94% Sale 102% 103%	77½ Sale 81 Sale 103¼ Sale 100 102	78 1 80 86 1 87 103 1 104 1 99 Sale	81 July 102 July 109 July 3	1 81½ July 7 1 87 July 12 9 104½ July 30 1 101½ July 22	78% June 29 102 Feb. 1 97 Jan. 1	93 ¼ Mar. 13 98 ¼ Jan. 19 104 ½ July 30 2101 ½ July 22 80 Jan. 22
14,000	216,000 81,000	Cuban Telephone 71/81941 Cuban Tobacco 581940	781 81	55 73½	2 65 72			73 Mar. 30	80 Jan. 22 1051/ Jan. 11
30,000 4,000 105,000 47,000	258,000 55,000 1,106,000	Delaware Elec Pow 5 \(\) 25 \\	105 % 106	108 13 109 1 103 34 Sale	108 % Sale 105 ½ 105 ½ 106 ½ 106 %	108 ½ July 1 103 ½ July 106 ½ July	9 108 July 27 2 105 July 17 9 106 July 20	106 Jan. 20 103 Mar. 20 105% Feb. 1	6 109 14 Mar. 13 8 106 14 May 12 5 107 14 Apr. 30
26,000 24,000	704,000 511,000 271,000	observes A	11 % Sale 9% 10 %	6% Sale 7 Sale 316 Sale	6 1/8 Sale 6 1/8 6 8 2 1/6 3 1	6 ¼ July 2 6 ¼ July 1 2 ¼ July 1	8 7½ July 26 6 7½ July 2 4 3½ July 1	6 June 2 6 June 2 2½ June	3 13 % Jan. 3 12 % Jan. 4 4 % Mar.
13,000 25,000	213,00 214,00 150,00	0 +25-yr s f deb 7s195. +Ctfs of deposit195. Dixie Gulf Gas 6 1/4193.	102 102 1		100 1003	2 July 2	1 3 July 6	2 May 2 100 Jan. 2	1 4½ Mar. 2
377,000 196,000 263,000 11,000	4,073,00 1,184,00	D Eastern Gas & Fuel 4s A.1950 Edison Elec Illum 3/5s1960 Mice Pow & Lt 5s2030 Elmira Wat Lt & RR 5s1950 El Paso Elec 5s A1950 Empire Dist Elec 5s1950	9414 Sale 10814 10834 9334 Sale	83 1 Sale 103 1 Sale 83 1 Sale	104 % Sale 88 Sale	83 % July 103 ¼ July 82 ¾ July 2	1 89¼ July 10 2 105 July 23 1 88¾ July 31 2 104¼ July 12 1 98 July 23 1 98 July 23 2 90¼ July 23 1 84 July 23	79½ June 1 100½ Mar. 2 78¼ Apr. 2	95% Jan. 2 3 109 Jan. 8 8 96% Jan. 2
18,000	61,00 174,00	Elmira Wat Lt & RR 5s1950	108 1 113 103 1 104 1	98 1017	104 105 102 12 104 98 Sale	103 % July 101 July 93 July	2 104% July 14 7 102% July 23 1 98 July 20	102½ May 2 101 July 92¼ June 2	7 104 16 Mar. 8
106,000 228,000 1,000	1 1 096 00	0 Empire Dist Elec 5s195; 0 Empire Oil & Refining 5 1/s 4 4 0 5 1/s registered194; Ercole Marelli Elec Mfg	an MZ M Daio	84 Sale	90 Sale	84 July 84 July	2 90½ July 20 1 84 July 2	83 June 84 July	1 84 July 1
10,000 12,000	133,00	Brie Lighting 5s196	105 1 106	72½ 73 104 Sale		70 July 2 104 July	8 73 July 2 1 105 1/2 July 9		
91,000	3,00 669,00	O *Farmers Nat Mtge Inst 7s. '6' Federal Water Serv 5 1/s. 195 Finland Residential Mtge	29¼ - 91 91¾	30 1/8 Sale	The state of the same of the same		i 80½ July 10	33 May 1 71 June 2	
10,000 34,000	88,00 366,00 253,00	Finland Residential Mtge 6s stamped196 0 Firestone Cotton Mills 5s.194 0 Firestone T & R Cal 5s194 0 First Bohemian Glass 7s.195	101 102 103 103 104 Sale	101 1 101 1 104 104 1 105 105 3	101 % Sale 104 % Sale	103 ½ July 103 ½ July 104 ½ July 2	7 102 July 22 9 105 July 27 7 105 12 July 28 94 July 28 1 94 July 29	103 % Mar. 2 103 % Jan. 1	9 105 ¼ Mar. 4 105 ¼ June 1
56,000 1,000 294,000	3,410,00	O First Bohemian Glass 7s_195 Florida Power & Lt 5s195	94 95 1001 Sale	94 100 89½ Sale	1000000	25 25 25		H	
75,000		Gary Elec & Gas— 5s ext stamped194 Gatineau Power 5s195		97 Sale	97¾ Sale	97 July 101 1/8 July	1 98 July 2 2 103 % July 2 1 101 ¼ July 1 1 101 ¼ July 1 6 92 July 1	96 June 2 100 % Apr. 1	2 101 14 Jan. 2 5 104 14 Jan. 2 6 102 14 Jan. 2
170,000 34,000 19,000 11,000	303,00	6s series B194	MITOO 1004	97 Sale 101 % Sale 101 % Sale 101 % Sale 91 93 102 103	101 % 102	101 % July 90 July 1	1 101 % July (6 92 July 16 103 July 1	98% Feb. 1 90 July 1 2 101 Feb. 1	8 101 3 Jan. 2 6 101 3 Jan. 1 5 104 3 Jan. 1
108,000 108,000 7,000 1,000	82.00	O Gen Pub Serv Co 58195 O Gen Pub Utilities 6 1/28 A.195 O Gen Rayon Ltd 68 A194 O t-Gen Vending Corp 68193	0514 Sale	102 103 1 83 14 Sale 72 75 14 20	83½ Sale	83 July 72 July	1 87 July 1 8 73 1 July 1 0 17 1 July 1	8214 May 1 7 7014 Jan. 2	5 104 ½ Jan. 3 9 99 ½ Jan. 3 2 77 Mar. 2 0 26 Feb. 1 25 ½ Feb. 4 97 Jan. 2 8 105 ½ Jan. 1 7 88 Jan. 2
	13,00 10,00 730.00	0 t+Gen Vending Corp 6s193 • Ctfs of deposit	8 68 701 7 24 28 24 265 3 94 95	72 75 14 20 14 22 851 Sale	15½ 19 87¾ 88!	4 11/4 July 1	1 893/ July 2	2114 Apr. 1 6 8414 June 1 6 84 May 2	5 25 1/2 Feb. 3 4 97 Jan. 2 8 105 1/2 Jan. 1
75,000 575,000 52,000 22,000	3,748,00 401,00 68.00	0 *Ctts of deposit	7 104 14 Sale 8 87 14 88 1 3 34	92 Sale 68 Sale 285% Sale 785% Sale	72½ Sale 72½ Sale 76¼ Sale 65 70	68 July 29 July	1 89 ¼ July 2 1 97 ½ July 1 1 73 July 2 7 29 ½ July 2 31 79 ¼ July 2 27 72 July 2 21 101 July 1 21 106 ¼ July 1	8 68 June 0 21% Mar. 2 9 76% Apr. 2	7 88 Jan. 7 29 % July 2 8 89 % Jan. 1 7 89 % Feb.
172,000 1,000 72,000	2,160,00 383,00 669,00	0 +Gesfuerel 6s	86 % Sale 85 88 0 104 104 %	100 100	100 1 100 1	72 July	79 July 2 27 72 July 2 21 101 July 1 12 106 1/8 July 1	72 July 2 5 971 Mar. 2	7 89 1 Feb. 3 105 Jan. 7 107 June
2,000 8,000 27,000	23,00	Crosser Store Prod 6e 194	8712 90	106 1/8 - 89 1 87 89 49	107 85 85 52½ 55	- ITOO AS DATA	2 51 ½ July 2	4 86 July 3 2 48% June 2	0 94 ¼ Jan. 2 4 62 Jan. 2
33,000	291,00	Guantanamo & W Ry 62.195 Guardian Investors Corp— 5s series A194	8 68 703	50 1/2 Sale	5914 61	50 1/2 July	1 62 July 2	1 47 June 2	31 7514 Jan. 1

For footnotes see page 53

	TE SALE	8			¥	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
8,000 1,000 98,000 1,000 2,000 34,000 17,000 64,000 61,000 27,000	214,000 1,105,000 0 140,000 0 40,000 0 150,000 0 340,000 0 97,000	'Hungarian-Ital Bk 7 ¼s. 1963 Hygrade Food 6s ser A 1949 6s series B 1949	99 Sale 	103 ½ 103 ½ 108 ½ 108 ½ 108 ½ 108 ½ 108 ½ 109 ½ 109 ½ 109 ½ 100 100 ½ 100 100 ½ 100 100 100 100 1	98 98 98 98 98 98 98 98 98 98 98 98 98 9	103¼ July 21 108½ July 1 97 July 8 34 July 6 25½ July 24 97 July 1 101½ July 19 31 July 29 76 July 10 77 July 10	97% July 23 102¼ July 23 104¼ July 1 31 July 29 79¼ July 22 79¼ July 26		Sale Prices 106 Jan. 21 109 4 Jan. 12 102 4 Feb. 9 34 June 29 26 4 Feb. 9 104 4 Feb. 4 103 5 June 4 105 Mar. 5 33 4 Apr. 1 88 5 Feb. 9 86 7 Feb. 16
33,000 25,000 63,000 108,000 231,000 284,000 47,000 54,000	81,000 645,000 1,000	5s series G	105 105 16 96 Sale	92 94 98 100 82 Sale	95 96 96% 99 84 85½	82 July 1	86¾ July 14	98 Apr. 1	99 Jan. 14 93 Apr 1
25,000 13,000 18,000 87,000 89,000 36,000 181,000 200,000 5,000 18,000 12,000	263,000 85,000 163,000 938,000 537,000 179,000	Indiana Gen Service 5s 1948 Indiana Hydro-Elec 5s A. 1988 Indiana & Mich El 5s 1957 Int & ref 5s 1955 Indiana Service 5s 1955 Int lien & ref 5s 1963 Indiana polis Gas 5s A. 1957 Indrocontinents Pow Co- Deb 6s series A 1948 Int Pow Sec 63/2s series C. 1955 7s series E 1957 International Salt 5s 1951	104% 106 77 Sale 76% Sale 81% 82%	89 Sale 1104 Sale 634 Sale 634 Sale 634 Sale 1054 Sale 1054 Sale 1057 Sale 62 68 70 76 64 70 1074 Sale	69¼ 69% 64¼ 68 105% Sale -66% 68 71 73	60 July 1 104¼ July 29 4½ July 13 66 July 2 71½ July 27	70 July 19 65 1/4 July 29 106 1/4 July 21 7 July 8 68 July 10 72 July 27	62 3 June 21 59 3 June 30 103 4 Mar. 12 4 1/8 July 13 65 Apr. 5 71 1/2 July 27 66 May 20	78 Jan. 7 78 Jan. 7 82¼ Jan. 7 106¾ Apr. 21 14¼ Jan. 14 77 Jan. 21 83¼ Feb. 8 81 Feb. 10
403,000 223,000 83,000 157,000 78,000 31,000 11,000 53,000 32,000 2,000 84,000	1,412,000 640,000 1,124,000 630,000 178,000 107,000 602,000 256,000		69 Sale 91 Sale 86 4 87 4 103 4 104 104 104 4 105 4 105 4 105 8 Sale	54 Sale 37 Sale 76 79 72½ 73% 94½ Sale 92 Sale 105% 105%	97 ½ 99 105 %	537 July 1 37 July 1 7814 July 2 74 July 7 9414 July 1 92 July 1 10514 July 27 102 July 27 68 July 1 75 July 6	56% July 12 41% July 2 83% July 21 78% July 22 99 July 20 99 July 27 06 July 21	49 June 11 27 June 12 76¾ June 30 72 June 29	76½ Jan. 18 69¾ Jan. 11 96 Jan. 23 88¼ Jan. 22 104½ Feb. 8 106¼ May 26 105¼ Jan. 5 79¾ Feb. 23 80 Feb. 7
57,000 44,000 171,000 24,000 4,000 64,000 51,000 21,000 22,000	347,000 320,000 1,195,000 30,000 132,000 302,000 1,003,000	JacksonvilleGas 5s stmpd1942 Jersey Cent P & L 5s B 1947 4 ½s series C 1961 Kansas El Pow 3½s 1966 Kansas Gas & Elec 6s 2022 Kansas Power 5s A 1947 Kentucky Utilities 5s 1961 6½s series F 1961 6½s series F 1955 Kimberly Clark 5s A 1943	121 Sale 103 103 %	104½ Sale 93¾ 97 113 115 100½ 101½ 80 Sale 81 82	95% 97½ 115½ 117 100½ Sale 88 Sale 87½ 88 101½ 101¾	103 % July 11 104 ¼ July 6 1 95 July 7 113 ¼ July 12 1 100 July 29 1 79 ¼ July 1 81 ¼ July 2 96 July 1	05 July 14 05 July 14 95% July 30 15½ July 24	102% ADF. 121	56¼ Jan. 26 105¼ Apr. 22 105¾ Jan. 18 97¼ Mar. 12 121¼ Jan. 18
53,000 191,000 5,000 31,000 98,000 30,000 49,000 183,000	543,000 1,805,000 17,000 303,000 573,000 238,000 212,000 1,276,000	Lake Superior Dist Power— 3½s series A	101½ Sale 110¾ Sale 29 103¼ 105 103¼ 104 104¼ 105 105¼ 106 105¾ 105¾ 98 99½ 15	105 106 103	105 106 1 105 10514 1	94½ July 7 104½ July 11 26¼ July 30 100½ July 91 104½ July 61 103½ July 11 105 July 23 103½ July 11 87 July 1	06 July 12 1 05 1 July 22 1 93 July 30	10412 Feb. 21 1 10312 June 26 1 87 July 1 1	107 May 3 106% May 14 105 Jan. 20
1,000 13,000 101,000 51,000 60,000 2,000 92,000 86,000 66,000 52,000 74,000	1,000 4,000 252,000 808,000 747,000 590,000 110,000 680,000 445,000 818,000 346,000	Marion Reserve Pow 4½s 1952 'FMCCallum Hosiere; 6½s1941 McCord Rad & Mfg 6s	40 101½ 103½ 104 105¾ Sale 99¼ Sale 92¾ 93¾ 106½ 106½ 05½ 106 106½	88 95 ¼ 85 88 105 ½ Sale 102 ½ Sale 85 90 80 Sale 99 ½ Sale 94 ¼ Sale	92 96 88 Sale 108¾ 109¾ 1 105¼ Sale 1 86 90¼ 83 84 100 100¼ 99 99¾	98½ July 26 90 July 12 83 July 13 05½ July 11 02½ July 11 90 July 2 90½ July 1 90½ July 1 90¼ July 1 90¼ July 1 91¼ July 1 78½ July 1 78½ July 1	96 July 26 88½ July 30 09 July 27 06 July 28 109 July 13 85¾ July 13	2214 May 6 9814 July 26 98 16b. 23 90 July 13 05 Mar. 29 1015 Mar. 29 1014 May 14 90 July 1 97 June 19 97 June 29 10014 Mar. 25 1071 June 9 84 May 19 107 Feb. 25 11 6714 June 18	60 Mar. 16 104 Jan. 30 104 Jan. 5 118 Feb. 13 107½ Jan. 19 99½ Jan. 7
74,000 131,000 25,000 25,000 39,000 18,000 56,000 151,000 63,000 17,000	250,000 222,000 223,000 414,000 256,000 660,000 1,493,000 1,349,000	Munson Steamship Line *6½s ctfs of dep w w_1937 Nassau & Suffolk Ltg 5s_1945 Nat Pow & Lt 6s 'A"2026 Deb 5s series B2030	12½ Sale 05½ Sale 05½ Sale 02½ 102¾ 93 93½ 48 Sale	86 Sale 1 108 Sale 1 68½ Sale 92¼ 93 5¾ 7 101 103 1 84½ Sale 1 75½ Sale 44¾ Sale	$\begin{array}{cccc} 90 & \text{Sale} \\ 108 \frac{1}{2} & \text{Sale} \\ 69 & 72 \\ 93 & 95 \\ \hline & 4\frac{1}{2} & 5\frac{1}{4} \\ 101\frac{1}{2} & \text{Sale} \\ 91\frac{1}{4} & \text{Sale} \\ 10\frac{1}{2} & $	92 July 17 (51% July 19 01 July 26 1(84 July 1	6¼ July 29 6¼ July 6 03 July 2 102% July 30	92 June 29 1 5½ July 19 01 July 26 1 83½ June 1	00½ Feb. 9 14½ Jan. 6 07 Jan. 8 07¾ Feb. 3
65,000 29,000 153,000 12,000 2123,000 62,000 201,000 214,000 204,000 173,000 83,000	341,000 255,000 1,515,000 300,000 1,968,000 774,000 1,988,000 2,261,000 2,240,000	4½s	074 1084 094 110 964 964 204 121 78 784 784 Sale 784 Sale 004 Sale 014 1014	95 100 83 % Sale 117 % Sale 67 Sale 65 % 67 % 65 % Sale 90 Sale 93 % Sale	99 100 81¼ 83 18½ -72¼ 71¼ 72½ 71 Sale 93½ 94½ 96% 97	99 July 910 82 1/4 July 30 8 17 1/4 July 1 1 1 66 1/4 July 1 1 1 66 1/4 July 2 1 65 1/4 July 2 1 90 July 1 1 93 1/4 July 2 1	234 July 22 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	85½ June 16	95% Jan. 21
7,000 1,000 440,000 262,000 27,000 14,000 51,000 43,000 7,000 91,000 74,000	57,000 224,000 142,000 648,000 92,000 464,000	*5s stamped	12½ 113 1 02 103½ 1 86 87 96 Sale 07½ 108 1 05½ Sale	12¾ 114 1 02 Sale 1	12½ 114 03 103½ 1	01 % July 12 10 10 10 10 10 10 10 10 10 10 10 10 10	2% July 28 1 3 July 2 1	9914 May 26 10 03 Mar. 18 10 05 Apr. 3 10 96 June 29 10 1014 Apr. 6 11 00 Apr. 1 11	04% Feb 3 09% Jan. 15 06% Jan. 14 04% Jan. 27 12% July 14 04% May 14
22,000 92,000 92,000 22,000 15,000 29,000 28,000 38,000 1,000	355,000 N 711,000 N	### 1970 1970	03% 103% 04% 105 04% 105	00% Sale 004¼ Sale 1093¾ Sale 1005¼ Sale 1005¼ Sale 1005¼ 1005¼ 1005¾ 1005¾ 1003% 1004 1105 1006 100	99 Sale 0414 10514 10 9414 Sale	96 ¼ July 1 03 ¼ July 20 10 93 ½ July 1	99 July 21 4 July 1 15 July 12 18 July 12 18 July 28 10 July 2 10 July 2 10 July 2 10 July 2	94% May 21 10 02 % Feb. 2 10 93 % June 18 10 06 % Apr. 19 11 04 % Jan. 20 10	04½ Jan. 12 05½ Jan. 23 05 Jan. 4 11¼ Jan. 7 06¾ Mar. 24

52	V.	NEW	YORI	Z OUR		HANG	1		
	E SALES	NEW YORK	Price Jan. 2			IN JULY	1 777.2.4	RANGE SIN	
In July	Since Jan. 1	CURB EXCHANGE	Bid Ask	July 1 Bid Ask	July 31 Bid Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
131,000 293,000	1,289,000 1,714,000	BONDS (Continued)— Okla Nat Gas 4½8 A1951 Conv deb 5s1946 Okla Pow & Water 5s A1948	9914 Sale 103 % Sale	9714 Sale 9814 Sale 8514 8614	98 ¼ 98 ½ 102 ½ 103 ¾	9714 July 1 9814 July 1 8614 July 2	98% July 29 104½ July 12 89½ July 21	96 Apr. 9 96 % May 17 86 June 24	100 % Jan. 19 108 % Jan. 11 100 Jan. 19
7,000	05 000	Pacific Coast Power 5s1946 Pacific Gas & El 6s B1941	105% 106%	and the second second second	10414 10514 11614 Sale		103 1 July 9 116 1 July 1	102 % June 23 115 Mar. 24	108 Jan. 23 119 Jan. 4
40,000		Pacific Investing 5s A1948 Without warrants			97¾ 99 113¾ 115 75½ Sale	97 1/4 July 20 113 1/2 July 26	99 July 15 114 July 28 76% July 27	94% Mar. 24	102¼ Jan. 8 117 Jan. 14 93¼ Jan. 16
233,000 2,000	2,159,000	Pacific Power & Light 5s. 1955	87½ Sale 102¾ Sale	71½ Sale 102¼ 103% 90% Sale			A CALL TO SERVICE		102 % Jan. 2 105 % Jan. 2 105 % Jan. 1
185,000 26,000 164,000		Paimer Corp of Le 6e		90 1/8 Sale 96 97 1/8 88 Sale	93 % Sale 97 98 ½ 91 % 92 ½	97 July 28 88 July 1	10214 July 22 9414 July 16 9814 July 27 9214 July 28	66 June 30 88 June 30	105% Jan. 18 103 Jan. 9
40,000	345,000 503.000	Penn-Ohio Edison 6e 1959 Without warrants 1959	105% 105% 104% 105	10014 Sale	102 102 % 98 % Sale	100½ July 1 92 July 1 107 July 1	99 July 29	99 1 June 3 89 1 June 15 105 May 13	106 Mar. 9 105% Jan. 22 109 Apr. 23
15,000	241,000 133,000 90,000	Penn-Ohio Edison 6e1950 Without warrants	105 % 105 % 104 % 105 106 Sale 106 106 % 1	107 Sale 102½ 103 106 108	103 13 103 %	102 14 July 7	1 107 1/2 July 30 7 103 July 16 8 105 1/2 July 6 7 109 July 20	105 May 13 100½ May 20 105 Mar. 6 107¼ Mar. 24 88½ Mar. 18 12 July 15	106 1 Jan. 25 108 June 23 111 1 Jan. 19
27,000 152,000 139,000	319,000 1,101,000 1,077,000	5s1940 Peoples Gas Lt & Coke 4s B·81 †*Peoples Lt & Pow 5s1979	11014 Sale 9814 99 27 2714	107 108 108 14 107 108 14 15 14 15 14	94 Sale 14% 16½				
88,000 8,000	1,151,000 205,000	Phila Ricc Power 51/2 1972 Phila Rapid Transit 6s 1962	109 111 11 16 96 16 97 1	11014 Sale 88 9114		10 4.5	1111% July 30 92 July 8		
54,000 11,000	722,000	Phila Rapid Transit 6s1962 Piedmont Hydro-Electric Co 61/8 series A1960 Pittsburgh Coal 6s1949 Pittsburgh Steel 6s1948	621/ Sale 1063/ Sale	69 Sale 106¾ 107¼ 103¼ Sale	69 701/2 107 1081/2 1031/2 1041/2	67¼ July 107¼ July 20103¼ July 20103¼ July	9 74 July 20 5 108 July 13 1 1041/4 July 20 8 241/4 July 21	62¼ Jan. 2 106¾ Jan. 2 102¼ Jan. 6 18½ Apr. 6 70 June 30	77 Feb. 19 108 Jan. 19 107 Jan. 7 24% July 21
31,000 3,000 32,000	67,000 599,000	Pomerania Blec Co 6s1953 Portland Gas & Coke 5s.1946	781 Sale	103 ¼ Sale 23 ½ 24 ½ 71 Sale 105 ¼ 106 ¼ 106 107 70 72 98 98 ¾ 99 Sale	72½ 73½ 107¼ Sale	71 July 105 % July 6) 1 to 3 my 29	11100% 384. 20	85 Jan. 22 108 July 29
80,000 27,000 27,000 18,000	155,000	Potentia Calson Se ser E. 1956 41/4 series F. 1961 Potrero Sugar 7s stamped1947 Power Corp of Can 41/4 B 1959	106 106¾ 76¼ 79 100 101⅓	$ \begin{array}{cccc} 106 & 107 \\ 70 & 72 \\ 98 & 98 \end{array} $	107 % 108 66 ½ 70 99 ½ 100	63 July 23	5 107% July 30 3 71 July 9 5 100 July 29 4 99% July 7	63 July 23	81 Mar. 2 104 Feb. 10 102 Mar. 5
5,000 2,000	190.000	Power Securities Corp 6s. 1949 Prussian Elec 6s	201 25	25 Sale	25%	97½ July 1. 25 July 1. 133 July 1.	1 25 July 1	18 Feb. 25	25 July 1
20,000 26,000	441,000 129,000	6% perpetual certificates	142 144 104 105	133 135 135 14 105 106	the state of the s	10414 July 1	5 105% July 6	103 1 Mar. 30	105% Apr. 21 112 Jan. 5
25,000 7,000 48,000	220,000 402,000	41/2 series D1978	102 1 103 1 102 1 103 1 102 1 103 1	103 % 105 103 % Sale	103 1/8 105 103 1/2 Sale	103 July 1	11041/ July 15	101 Mar 16	1041/ July 7
54,000 43,000 91,000	977,000 445,000 717,000	4 1/4 series E 1991 4 1/4 series I 1991 4 1/4 series I 1996 Pub Serv of Okia 4s 1996 Puget Sound P & L 53/8 1949 5 series C 1950	105 1 106 105 1 Sale 95 8 Sale	104 14 Sale 100 14 Sale 79 14 Sale	105 Sale 102 Sale 84½ 86	791 July	1 105 1 July 30 1 102 July 6 1 85 1 July 21	102 Mar. 16 99 Mar. 23 73 May 27 70 May 27	103 % June 11 105 % May 26 105 % Jan. 6 98 % Jan. 12
259,000 62,000 152,000	1,138,000 1,449,000	5s series G	9114 9214 8814 Sale	79½ Sale 78 Sale 73 Sale	771/2 Sale	73 July	1 11% July 21	6972 May 27	981 Jan. 12 96 Jan. 19 921 Jan. 18
17,000 22,000	236,000	Quebec Power 5s1968 Queens Boro G & E 51/s_1952	100 10078	104 101 101 101 101 101 101 101 101 101	100 100 100	Programme and the	7 104 1/2 July 1 8 100 1/2 July 6	A Contact Service	104% May 21 107 Jan 21 27½ July 15
4,000 18,000	37,000	*Ruhr Gas Co 61/481953 *Ruhr Housing 61/48 A1958		25½ 30 23½ 26¼			4 25 July 14	18 Apr. 0	25 July 14
39,900 46,000 72,000	471,000 357,000 733,000	t*St Louis Gas & Coke 6s. '47 Safe Harbor Water Pr 41/2 '79 San Ant Pub Serv 5s B 1958	17% Sale 106 107 106 106%	12 ¼ 13 107 ¾ 108 ¾ 105 ¼ Sale 127 ½ 130 110 110 ½	13½ 14 107 Sale 105 106 129¼ 129½ 108¾	106¾ July 104¾ July 2	6 15¼ July 12 9 108 July 2 8 105¼ July 14 6 110 July 6	104 14 Jan. 25	108 May 26 107 Jan. 6 132 Jan. 26
2,000	30,000 54,000	San Joaquin L & P 6s B 1952 Sauda Falls Co 5s 1955							
9,000 43,000	49,000 154,000 430,000	•Saxon Public Works— •Se	1021 1031	28 12 Sale 102 Sale	311/4 33 1021/4 1023/4	28½ July 101¾ July 1 107¼ July 2	1 32½ July 22 0 102½ July 19 6 107½ July 26	2814 June 1 10114 July 10 10514 Apr.	47 Mar. 2 103 4 Jan. 6 107 14 May 18
2,000 66,000 8,000	707,000 114,000	Shawinigan W & P 41/3 1967 41/4 series B 1968	103 1 104 103 1 104 103 1 104	103 1/8 Sale 103 1/4 104 103 1/8 Sale	104 105 104 104½ 104¾ 104¾	103 % July 2 104 July 1 103 % July	8 104% July 15 5 104% July 22 1 105% July 13	101 % Mar. 16 101 % Mar. 23 101 % Mar. 16	105 Feb. 3 104% Feb. 3 105% July 13
13,000 23,000	176,000	Sheridan Wyo Coal 6s1947 Sou Carolina Power 5s1957	11 6836 7136	1 00 01 72	1 00 0072	Olif Tules O	7 02 Tuly 20	01 12 Tune 91	72 Mar. 29 101 Jan. 23
270,000 286,000 77,000		Sou Calif Ed 3 % s May 1 1960 3 % a series B July 1 1960 Debentures 3 % s 1945	107 1/2 Sale 107 1/2 Sale 107 1/2 Sale	93 Sale 102 Sale 102 102 102 102 102 102 102 102 102 102	98% Sale 103% Sale 103% 103%	102 ¼ July 102 ¼ July 102 ¼ July	1 99 July 27 1 103¼ July 6 6 103¼ July 29 3 106¼ July 8 1 107% July 9	99 % Mar. 23 99 % Apr.	72 Mar. 29 101 Jan. 28 109½ Jan. 11 108 Jan. 8 108 Jan. 6 107 Jan. 18
62,000 74,000	400,000	1st or rei mige 4s1700		105% Sale 106% Sale	107 108 108 108 108 108 108 108 108 108 108	106½ July	1 107% July 9	104 Mar. 20	110% 0000
3,000 68,000 37,000 77,000	381,000 674,000 262,000	southern Counties (48) of California 4½s1968 Southern Indiana Ry 4s.1951 Swestern Assoc Tel 5s A.1961 Southwestern L & P. 5s1952 Southwestern P & L 6s2922	103 Sale 85 Sale 1021 103	73 ½ Sale 94 Sale 101 ½ 102 ½ 86 ½ 88	103 % 104 % 76 77 % 96 % 98 % Sale	73½ July 94 July 101 July 2	6 103 % July 26 1 77 % July 22 1 96 % July 21 102 % July 2 7 89 July 14	73½ July 93½ May 20 99½ Mar. 2	87 Jan. 7 103 1 Jan. 8 104 Jan. 2
6,000				0072 00	00 00	87 1/2 July 2	7 89 July 14 7 10414 July 1	85 June 2	104 Jan. 21
32,000 69,000 134,000 117,000	730,000 1,124,000 633,00	0 S'western Pub Serv 6s A_1945 0 t+Standard Gas & Elec 6s_'35 0 +6s Certifs of deposit1935	90 % Sale 89 90 % 90 % Sale	10414 Sale 6814 Sale 66 Sale 68 Sale	103¾ 104¼ 71½ 72 71 Sale 71½ 72½	67 1/4 July 66 July 68 July 67 July	77 1041/4 July 10 1 1 74 July 26 1 73 July 26 1 74 July 26 1 74 July 26 1 74 July 26 1 74 July 26 1 73 July 26	100 % May 1 67 ¼ June 1 67 ¼ June 1 67 ¼ June 2 67 ¼ June 1 63 ¼ June 2 63 ¼ June 2	95 Mar. 8 95 Mar. 8 95 Mar. 9 7 95 Mar. 9
67,000 144,000 90,000	1,960,00	0	89 911/ 911/4 Sale 901/4 Sale	67 Sale 6614 Sale 6614 Sale	71 1/4 72 1/4 70 1/2 72 72 73 70 1/4 Sale	67 July 6614 July 6614 July	1 74 July 26 1 73 July 26	65 ½ June 2 63 ½ June 2	96 Mar. 8
20,000 156,000	166,00 2,985,00	0 Standard Invest 51/2 1939 0 1Stand Power & Lt 62 195	100 1 101 1 88 1 Sale	H	93 95	93 July 1	7 94% July 9	93 July 1 62 June 1	7 102 Jan. 14 96 Mar. 8 441/ Jan. 8
38,000	1,789,00	Stinnes (Hugo) Indus—	40 41	10 50	E0 E0			37 Apr. 2	56 July 13 49% Jan. 26
19,000 21,000 18,000 47,000	311,00 416,00	0 7s 2d stamped 1940 7s 2d stamped 1940 8 Upper Power of III 4½s 1970 4½s 1960 8 yracuse Ltg 5s B 1980 1st & ref 5½s 198	10414 105% 10414 10514 10712 10514	104 % 106 105 % 106 107 1 108	105 105% 105 105% 107 107% 106% 109%	105¼ July 104¼ July 107 July	7 56 July 13 29 46% July 24 8 105% July 8 28 106% July 10 20 107% July 1	8 102 Mar. 2 102 Mar. 2 2 106 Mar. 2	4 106 May 17 3 106 May 17 2 107 May 17 2 107 May 19 8 109 Mar.
75,000	62,00	0 1st & ref 5 1/8	1071 1081	107 110 81 Sale	1 01 22 0010	3	1 8714 July 3 2 70 July 2		to the second second
27,000	346,00	Terni Hydro-Riectric Co-	81 83	65 66	69 70	The second of the second	7 7016 July 19	9 66 Jan.	9 80 Feb. 2
62,000 364,000 1,000 137,000	1.490.00	00 6½s series A	38 40 1051/ Sale	991 Sale 30 Sale 1041 Sale	10514 1051	104¼ July	1 102 July 2 1 30 July 1 105 July 1	3 104 June 2	0113 Feb.
69,000	545 00	00 Tide Water Power Es A 197	102 103	90¼ Sale	921/8 94	90 Jmly		1 80 0413 1	0 202/2 0
92,000 187,000	1,796,00	Toledo Edison Co- 1st mtge gold 5s	2 9414 Sale	1071 Sale 76 Sale	79% Sale		1 80% July 1 80% July	· · · · ·	2 109 Apr. 13 2 94 ½ Jan.
38,000 7,000		Colon Plantale I + & Day (M.		49% Sale	5216 541	49% July 105% July	1 54¾ July 1 21 105933 July	49¼ June 2 2 105¼ June 2	6 108 May
1,000 3,000 29,000	211,00 122,00 171,00	56 series A	7 105 % 106 % 7 104 % 105 %	103 % Sale 103 % 105 112 % 113	4 114 1141	103 % July 103 % July 113 % July	21 105°32 July 1 103 % July 7 103 % July 15 114 July 2	7 103 % June 2 6 111 Mar. 2	6 108 Apr. 2 0 117 1 Jan. 1
26,000 15.000	43.0	Melinited Indus 614s 184	1 00 00	68½ 71 27 Sale	6914 Sale 2714 35	691/ July	31 731/4 July 1	9 66% Mar. 1 20% Mar. 2	9 7914 Feb. 5 27 July 8 2714 July 30 7 9434 Jan. 14 8934 Jan. 15
9,000 91,000 73,000	70,00 454,00 1,561,00	00 United Lt & Pow 6 162 192	9214 9314 8614 Sale	26 27 75 Sale 69% 71	27 1/8 35 80 Sale 75 1/4 76	69¼ July 27 July 27¼ July 75 July 71 July	31 73¼ July 1 1 27 July 3 30 27¼ July 3 1 81¼ July 2 5 77 July 8 104 July	7 71 June 1 8 69 June 1 6 101½ July	7 94% Jan. 14 89% Jan. 18 107 Jan. 1
90,000		00 5½s		103 1/2 Sale	83 84	80 July	1 85 July 2 1 110 July 3		5 96% Jan. 2 0 115 Jan. 1 9 89% Jan. 1
92,000 32,000	559.00	Dob 6s series A	86 34 87	104 Sale	7414 76	70 July	5 75% July 2	2 691 June 2	9 891 Jan. 13

Fer footnotes see page 53

AGGREGA'	TE SALES	NEW YORK	P.	rice		! •	. " / 1	RICES	S IN	JUL	Y			×.	RA	NGE	SII	VCE .	JAN.	1
In July	Since Jan. 1	CUEB EXCHANGE	Ja	n. 2 937	Ju	ly 1	Ju	y 31	Z	Lowest	**	Н	ighest		L	owest		E	lighes	t
89,000 87,000	\$ 287,000 312,000 27,000 14,000	BONDS (Concinded)— Utah Power & Light 4½:1944 6s series A	Bid 101 1/2 101 1/2 107 1/2 104 1/2	Ask 101 14 102 14 109 14 106	Bid 92 14 88 107 105 14	94 1/4 89 3/4 109	96	98½ 96½ 109 106%	94 ¼ 88	e Price July July	es 6 7	99 96 ½	e Pric July July	23 26	94 88 105 %		30 7 26	102 103 107 106	June Feb	. 12 . 21 e 1 . 15
50,000 35,000 43,000	26,000 763,000 242,000 512,000	Vamma Water Power 51/2 '57 Virginia Pub Ser 51/2 A _ 1946 6s 1946 5s series B 1950	102 14 102 97 100 14	8ale 98 1/ 100 1/2	103 93 83 87	Sale 851/2 90	103 96 90 91¾	97 93 Sale	9234 85 89	July July July	1 6 7	9734 9632 92	July July July	22 24 16	10234 92 80 87	Feb. June June June	18 19 23	103 104 ½ 101 102 ¾	Mar Jan Jan Jan	. 10 8 11 29
38,000 41,000 6,000 33,000		Waldorf Astoria Corp— *5s income deb			27 ½ 104 ½ 106 ½ 105 ½	29 Sale Sale Sale	27 1/2 105 1/2 106 1/2 105 1/4	$27\frac{3}{4}$ 106 $107\frac{1}{2}$ $105\frac{3}{4}$	25¾ 104⅓ 106⅓ 106⅓	July July July July	22 1 1 8	28 106 106 1/2 106	July July July July	24 29 1 12	2634 10434 10534 103	July July Apr. June	22 1 14 3	31 % 108 107 106 %	May Jan. Mar Feo	7 24 13 17 2
55,000 31,000 8,000 194,000 77,000 3,000 37,000 175,000	640,000 442,000 138,000 2,051,000 603,000 47,000 485,000 1,599,000	Conv deb 6a	73 105 % 111 % 97 % 105 107 % 105 101 %	Sale Sale 113 Sale Sale 506 Sale	103 921/2	Sale 96½ 105 Sale Sale Sale 106¼ Sale	$ \begin{array}{c} 99 \\ 106 \\ 94 \\ 104 \\ \end{array} $	Sale 99½ 108½ Sale 105½ 106¾ Sale	55 % 95 105 92 104 % 107 1/2 106 94	July July July July July July July July	1 7 8 2 1 1 23 1	59½ 100 106 94¼ 105½ 107¾ 106¼ 97½	July July July July July July July July	28 23 26 31 9 16 8 12	49¼ 95 105 91 103¼ 105½ 105½ 92¾	May June July June Mar Feb. Feb. Apr.	28 26 8 4 18 10 27 26	79 14 105 14 114 14 99 14 105 14 108 107 102 14	Feb. Jan. Jan. Jan. Jan. Apr. Apr. Jan.	. 11 26 28 9 . 30 . 10
63,000 97,000	2,000,000	Yadkin River Power 5s1941 York Rys Co 5s1937	100 m	A	104 91 1/8	Sale Sale	10514 8714	106 Sale	104 87½	July July	31 31	106 92	July July	29 7	103¾ 81½	June May	30 25	107 14	Jan. Jan.	19 6
		FOREIGN GOVERNMENT AND MUNICIPAL	1.		e.j.															2 (4) 7 %
15,000 22,000 24,000	110,000 47,000	*Baden (Germany) 7s1951		28 28 22	23 ¼ 23 ¼ 23 ¼	25 24 25	23¼ 23¼ 24	25½ 25	23 1/4 23 1/4 23 3/8	July July July	10 7 7	23 ¾ 23 ¾ 25	July July July	28 23 30	22¼ 22 18¾	June Apr. Jan.	4 6 7	30 29 14 25	Feb. Feb. Mar	18 16
6,000 4,000	91,000 73,000	+71/s stamped1947 +7s stamped1952	8714 8214	90 87 ½	93 ½ 93 ¼	96	921/3 911/3	95 95	91½ 90	July July	$\frac{12}{12}$	93 1/2 93	July July	6	8414 8314	Mar May	24 10	95 94	June June	
35,000 4,000 14,000 19,000 11,000	98,000	*Cen+ Bk of German State & Prov Banks 6s B 1951	25	Sale	113% 24 24 1005% 9914	26¼ 30	131/4 27 27 101 991/8		7. 10. 10.	July July July July July July		13 1/2 27 1/8 27 1/4 101 1/2 100 3/8	July July July July July	3.1	11¼ 19¾ 20 99 97	4	4 100		Jan. July Jan. Feo.	
10,000 19,000 32,000 19,000 5,000 39,000 18,000 53,000	100,000 243,000 275,000 74,000 46,000 312,000 99,000 276,000	Danzig F & Wat'way Bo axternal = 6 6/5e	61 17 17 161/2	62½ 22 20 24 23¼ Sale	651/2 23 23	Sale 26 25 Sale Sale 20 1/8 Sale 15	67 34 24 1/2 24 1/2 25 1/8 23 1/2 18 32 3/4 14 1/8	68½ 25½ 25 Sale 26½ 23	651/2 241/8 233/4 241/2 237/8 18 27	July July July July July July July July	1 19 2 1 1 19 1	67 34 24 1/2 24 1/2 25 1/2 24 1/4 21 1/2 33	July	27 16 30 27 23 24 31 22	50 17 17 17 17 17 18 24 % 13 %	Apr. Jan. Jan. Mar. Apr. Jan. Jan. July	28 6 6 15 7 8 4 19	77 25 14 25 25 14 24 14 29 14 33 21	Feb. June Mar July July Mar July Feb.	16 21 27 27 23 31 16
27,000	779,000	Mendose (Prov) Argentina 71/28-48 stamped	911/2		92	951/2	93	95	1.4	July	36		July	30	901/2	June	17	9614	Apr.	. 12
20,000 12,000 71,000 10,000 18,000 54,000 42,000 40,000 51,000 37,000 23,000	79,000 710,000 10,000 275,000 308,000 447,000 1,071,000 465,000 326,000	*7s issue of May 19771947 *7s issue of Oct 19771947 *8itge Bank of Chile 6s1931 6s stamped	22 15½ 99 25% 29 1½ 1½ 1½ 1½	100	23¼ 23¼ 16% 99 25 11% 11%	9934 27 27 Sale	23 1/2 23 1/2 17 1/8 10 99 1/2 27 1/8 1 1	Sale 23¾ 18 20 100 Sale 29 1¼ 1¼ 1¼ 1¼	$^{25}_{1\frac{1}{8}}$	July July July July July July July July	31 7 10 30 2 6 12 11 12 19	21 22	July	13 13 30 22 26 22 10 8 1	90½ 22 21¾ 15½ 11¼ 95½ 23¾ 21¼ 11% 11%	Apr. July Apr. June May July Jan. June July June July	13 2 30 13 7 22 1 22 29 9	27 12 27 12 21 12 11 14 100 14 35 18 1 18 1 18	Feb. Feb. Mar. July June Jan. Apr. Apr. Apr.	19 19 8 30 16 6 22 22 22 22
23,000 49,000 34,000	152,000	Santa Fe (City) Argentins *7s stamped		65 Sale 17½		74 18¼ 18	75% 15 15	Sale 16 18	4 17 1 1	July July July	27 29 30	755% 17 17	July July July	31 19	62 1/8 15 1/8 16	1			Mar Mar Mar	

<sup>No par value.
Sold under the rule.
Deferred delivery sale.
Sold for cash.
Ex-dividend.
Bonds being traded flat.
Reported in receivership.
Abbreviations Used Abose:
"cod," certificates of deposit.
"cons," consolidated.</sup>

Abbreviations Used Above (Cont.)-

^{**}Conv." convertible.

"conv." convertible.

"cum," cumulative.

"m." mortgage.

"n-v." non-voting.

"vtc." voting trust certificates.

"w i," when issued.

"w w," with warrants.

"z-w," without warrants.

a Deferred delivery sales, in which no account is taken in computing range, are given below:

Montreal Light Heat & Power, July 2 at 291/4.

Munson Steamship Lines 61/2s, c.o.d. 1937,

July 29 at 41/4.

aUnder the rule sales, in which no account is taken in computing range, are given below:

No sales

r Oash sales, in which no account is taken in computing range, are given below:

No sales.

Chicago Stock Exchange MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales 1937 193 July Shares 764,000 1,268 Jan. 1 to July 31 9,235,000 11,028	Bond Sales July Juny Jan. 1 to July 31 Jan. 2 to July 31 Jan. 3 to July 31 Jan. 3 to July 31 Jan. 4 to July 31 Jan	1937 None \$28,000	1936 \$7,000 150,000
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AGGREGAT	E SALES	CHICAGO STOCK EXCHANGE	Perlos	3 7 7 7	PRICES	IN JULY		RANGE SIN	CE JAN. 1
In July	Since Jan. 1	BONDS	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
•	6,000 5,000 12,000	Chicago City Ry 5s 1927 Certificates of deposit	80 82 81 83 16 171/2	Bid Ask 62 64 62 64 63 65 8 9 8 10	Bid Ask 65½ 67 64½ 66½ 67 68 8 10 9 12	Sale Prices	Sale Prices	Sale Prices 77 % Feb. 4 70 Mar. 19 64 % June 14 11 % May 21 13 May 28	Sale Prices 77¼ Feb. 4 81¾ Jan. 21 73¼ Mar. 8 13¼ Apr. 17 13 May 2
\$hares. 1,650 230 4,700 1,750 3,750 450 600 800 120 250	2,350 11,450 18,000 800 5,550	STOCKS Par Abbott Laboratories com* Adams (J D) Mfg com* Adams Royalty Go com* Adams Royalty Go com* Adams Royalty Go com Adams Royalty Go com Adams Royalty Go com	22 23 18¾ 19 43 46 70¾ Sale	10 Sale 7 7% 12 13 11 11½ 20¼ Sale 13 14½ 64¾ Sale	9½ 10 8 Sale 13¼ Sale 12½ 13½ 20 20½ 14 15 	45 July 2 10% July 19 9½ July 20 7% July 20 12% July 9 11¼ July 9 20 July 1 14½ July 2 37½ July 6 64¼ July 1	10¾ July 22 8¾ July 19 13½ July 13 13 July 16 21½ July 9 16 July 19 3 41¾ July 9 69 July 9	45 June 18 10 ¼ July 14 6 ½ Jan. 2 7 June 24 11 June 21 12 June 22 10 ½ June 12 20 July 1 13 June 30 37 ½ May 25 61 June 15 6 ½ June 27 7 Jan. 7	17½ Feb. 16 12½ Jan. 28 12½ Mar. 3 14¼ May 22 18 Mar. 9 17¼ Apr. 3 26½ Feb. 19 23½ Feb. 17 43 Jan. 7
45,650 700 4,650 1,450 1,200 200 700		Armour & Co common		11½ Sale 11 12 2 Sale 48 52½ 8½ 9½ 5% Sale 5 6	11 % Sale 11 Sale 2 Sale 50 % 52 9 % 10 5 5 % 6 % 7 %	11½ July 1 11 July 3 1½ July 3 50 July 2 9 July 3 5½ July 1 5½ July 6	52% July 13 52% July 9 10% July 7 6 July 9	11 July 31 134 June 17 4814 Mar. 24 854 June 30 574 July 1 314 Jan. 6	5714 Feb. 18
250 150 550 5,050 850 5,950 1,600 2,600	9,850 2,100 12,260 37,450 15,150 120,930	Backstay Weit Co com* Barber Co (W. H.) com	15¾ 16 18¾ 19¾ 18¾ Sale 19¼ 20¼ 25¼ 26 12 Sale	15% Sale	16 17 17¼ 17½ 15¾ 16 21 Sale 19¾ 20¾ 9¾ 10	16¼ July (16¾ July 15¼ July 19¼ July 218¼ July 219¼ July 2211¼ July 135 July 13	17 July 6 164 July 21 3 214 July 1 2 21% July 27 2 10% July 7 3 12½ July 7	9½ Jan. 13 32½ Jan. 4	23½ Feb. 9 30½ Feb. 11 14½ Feb. 12 ½ May 3 14½ Feb. 19 43½ Mar. 6
4,600 	2,750 5,000 22,400 24,500 480 1,850	Binks Mfg Co capital	22 23½ 25½ 27 13¼ Sale 22½ 23¾ 32¼	12 12%	26½ 27½ 12 Sale 18 Sale 32 33 12½ Sale	43½ July 19 18½ July 19 27 July 19 12 July 29 17½ July 29 32½ July 39 13½ July 39 13½ July 29¼ July		73 Jan. 4 38¾ Apr. 28 107¼ Jan. 15 18⅓ July 19 26⅓ June 14 11 Apr. 29 17⅓ July 28 32¼ Jan. 15 12⅓ July 30 13 June 14 28⅓ June 21	30 Mar. 1 33 Apr. 1 13 July 20 18 Mar.
$ \begin{array}{r} 1,400 \\ \hline 6,250 \\ 50 \\ 4,590 \end{array} $	24,85 8,30 15,95 2,08 21,29	Canal Const Co conv pref	2 234 50 54 1334 15 70% Sale	11/4 13/ 34 Sale 12/4 16 58/4 Sale	42% Sale	1½ July 34 July 16 July 1 58½ July	7 1¾ July 22 1 43 July 26 3 16 July 13 1 70¾ July 12	1% June 22 51½ Jan. 5 29¾ June 14 15 Jan. 6 53¾ June 22	81 1 Feb. 1
1,000 400 31,450 440 650 730 170 290	10,79 5,21	O Common. Common. Convertible preferred. Prior lien preferred. Central States Pr & Lt pref. Chain Belt Co com Charles Burrell Corp com	63 % Sale	1 34 Sale 12 Sale 2 14 Sale 86 90 48 14 Sale 6 8 Sale 57 59	31/8 Sale	23/8 July 88 July 48 1/4 July	1 11/8 July 6 14 July 7 1 4 July 26 8 95 July 20 1 53/4 July 23 1 9 July 13 8 61 July 12 9 80 July 30	86½ June 21 47 June 17 5 June 14	3% Feb. 1 19 Jan. 2 10 Mar. 2 110 Mar. 2 20 Jan. 1 73 Mar. 1 85 Feb. 1
500 44,050 10,450 2,400 650 30 120	4,35 561,21 39,05 1,41 22,80 20,90 66 0 2,41 1,19	0 Participation preferred 0 Chic Gorp common 0 Preferred 0 Chicago Electric Mfg A 0 Chicago Flexible Shaft com 0 Chicago R W Ry Com 0 Chicago Ry part ctfa 1 10 Chicago Ry part ctfa 1 10 Participating ctfa 33" 10 Participating ctfa 33"		43 Sale 27 26 Sale 3 3 3 1 4 2 1 4 2 1 4 2 1 4 1 4 7 1 4 7	43% Sale 43½ 44 24 30½ 62 64¾ 31% 3½ 1 2 1 2 1 3 1 2 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3	4 1/4 July 43 July 60 July 3 1/4 July 1 July 1 1/4 July 2	1 4½ July 7 1 4½ July 13 1 66 July 20 1 4 July 12 3 1½ July 13	34 Jan. 13 34 June 14 43 June 30 20 May 28 53 Jan. 6 3 June 21 1 July 13 14 Jan. 29 15 Jan. 21 15 Jan. 21	2 Jan. 2 6% Mar. 48 Feb. 2 32 Feb. 77 Mar. 6% Mar. 3 Feb. 1 14 Jan. 2 14 Jan. 2
20,600 20,600 800 1,800 1,100 4,900	99 1 290,58 1 290,58 1 1,41 21,80 1 12,20 34,25 167,80 37,2 2,06 36,6	O Chicago Towel Co conv pref. Common capital Cities Service Co com Ciub Aluminum Uten Co Coleman L'p & Stove com Coleman L'p & Stove com Compressed Ind Gases cap Consumers Co com Consumers Co com Tyric com Consumers Co com Tyric cum preferred 10 Tyric cum preferred 10 Continental Steel com	104½ 105 -4½ Sale 2 Sale 34 119 118 119 46 49 9½ Sale 7 Sale 3½ 5	12¼ Sale	3 ¼ Sale 4 1½ 36 115 Sale 43¼ 44½ 5 Sale 	1 1/8 July 2 35 July 2 104 July 4 40 1/8 July 5 5 July 3	6 65 July 16 1 3½ July 8 8 1½ July 13 8 35 July 28 1 116 July 8 6 44½ July 27 11 6 July 9	25% July 16 25% June 17 11% May 8 34 Jan. 27 103 Apr. 29 381/4 June 14 5 June 24 6/4 June 11 31/4 June 20 13 June 30 26 Jan. 3	77 May 1 5% Jan. 1 2¼ Mar. 1 37 May 1 139 Jan. 1 48½ Fab. 2 11 Jan. 2 12 Feb. 1 6½ Feb. 2 14¼ July 2 32 Feb. 1
24,950 100 2,050 3,900 50	188,05 6,90 1,63 2,00 27,80 2,28 21,20	Preferred 10 10 10 10 10 10 10 1	98 100 5 4 14 Sale 48 14 50 120 Sale 107 14 Sale 4 22 14 Sale 4 19 14 Sale	105½ 107½ 19½ Sale 6½ 7		2½ July 107 July	7 102 July 20 1 41/4 July 29 8 107 1/2 July 20 2 21 1/4 July 20 6 7 July 6 2 24 1/8 July 20 26 1/4 July 20 26 1/4 July 20	2 June 16 48 Jan. 6 116 Mar. 30 104 Apr. 20 18 June 1 5 Jan. 19 18 June	105 Apr. 1 5 54 Feb. 1 55% Feb. 1 121% Feb. 2 1 10% Mar. 2 7 26% Feb. 1 5 10% Feb. 1 2 28% Apr. 1 32% Apr.

AGGREGA	TE SALES	CHICAGO	11	1	PRICE	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	STOCK EXCHANGE STOCKS	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares	Shares	Par	Bid Ask	Bid Ask		1. By 15. W	Sale Prices	Sale Prices	Sale Prices
800 10	8,850 160 100	Decker (Aif) & Cohn Common 10 Preferred	11 1 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	$\begin{bmatrix} 6 & 7 \\ -24 & -22 \end{bmatrix}$	6½ Sale -25 86¼	6½ July 29 77 July 26	7½ July 19 77 July 26	5% May 18 77 July 26 20 May 19	90 Jan. 13
10 5_0 750	1,950	De Mets Inc pref* Dexter Co (The) com5	26 30 17 17%	25 26 8½ 10½ 18½ Sale	24% 26 9½ 10 19 20¼	26 July 29 8½ July 6 18½ July 1	26 July 29 10 July 14	24 May 1 8½ July 6	28 Mar. 31 17% Jan. 18
250 1,300	3,800 1,500	Class A* Dodge Mfg Corp common*	3812 3912	33 3578	35 37 21¼ Sale 39¾ Sale	25 Tuly Q	20½ July 12 35 July 8 21½ July 23	18 June 30 35 July 8 2014 June 30	41 Feb. 10 21 1/4 July 23
1,500 6,850 750	71,850 11,900	Eddy Paper Corp (The)* El Household Util Corp5 Eldin Nat Watch Co15	10% Sale 39 41	34½ Sale 7½ Sale 30 31½	35 Sale	20½ July 2 34 July 2 7 July 2 31 July 2	40 July 31 7¾ July 17 35 July 31	22½ Jan. 8 7 June 18 31 June 15	12% Jan. 9
<u>5</u> ō	10 20	Empire Gas & Fuel 8% pf. 100 7% preferred		50		46 July 17	46 July 17	52 June 15 46 July 17	52 June 15
300 3,350	5,350 6,450 7,840	& Dredge Co com		11½ 13¼ 4¼ Sale	12¼ 14 4% 4%	12½ July 26 x4¼ July 1	13 July 9 5½ July 12	12 1/8 July 26 24 1/4 July 1 57 Feb. 10	5½ May 22
2,800 150	4,000	New common*		22½ Sale 63 68 13½ 15	21 1/8 22 1/8 63 69 14 3/8 16	221/8 July 2 68 July 6	23% July 7 70 July 12 15 July 7	20½ June 17 58¼ Jan. 11	23% July 7
100 11,750 29,050	117,900 197,210	General Candy Corp Ab General Finance Corp com1 Gen Household Util com*	17 Sale 4 5 10 8 Sale	13½ 15 5% Sale 4 Sale	5 4 5 8 4 Sale	68 July 6 1434 July 7 514 July 28 374 July 26	15 July 7 5% July 8 5¼ July 8	14 1/8 June 29 4 1/4 Mar. 18 3 1/4 June 17	19 Feb. 8 5% May 26 10% Jan. 2 38 Feb. 3
40 1,850	4,390 22,750	\$3 cum conv pref	40 30 40 45 40 41 1/2	38 40 34 Sale	37 42 34 35¾	40 July 7 34 July 1	41 July 23 37% July 21 12% July 14	3 14 June 17 29 14 Jan. 5 40 July 7 34 July 1	38 Feb. 3 5014 Feb. 26 4214 Mar. 15
2,800 3,100		Grossard Co (H W) com* Great Lakes D & D com*	24 Sale	1814 Sale	11 11½ 19½ 20	18% July 1	12% July 14 21½ July 9	11 July 28 18 June 24	50 ½ Feb. 26 42 ¼ Mar. 15 12 ½ July 14 29 ½ Jan. 28
300 40	2.050	Hall Printing Co com16 Hamilton Mfg cl A part pf10 Harnischfeser Corp com10		10½ 15 10¾ Sale 14 15	$ \begin{array}{cccc} 1034 & 18 \\ 10 & 1134 \\ 12 & 1334 \end{array} $	14 July 27 10¾ July 1 14 July 14	14 July 27 11 % July 24 15 July 6	14 July 27 9½ May 18 14 Jan. 25	2014 Feb. 10 14 Apr. 3 20 Mar. 11
5,350 1,200	13 750	Helleman Brew Co G cap1	10 Sale	9 Sale 814 9	8¼ Sale 8¾ 9¼ 24 26¼	14 July 14 81/4 July 20 81/4 July 16	15 July 6 91/8 July 9 91/8 July 20	8½ July 20 8¾ June 28	1114 Jan. 22
50 230	570 1,950	Heiler (W E) pref w w25 Without warrants	24 25 42½ - 17 17¾	99 25	$\frac{23}{52\frac{1}{4}}$	23 July 6 52¼ July 8 16 July 6	23 July 6 52½ July 15	23 June 9 22 Mar. 1 45 Jan. 7	25 Jan. 8
110 350	2,550	Horders Inc common* Hormel & Co (Geo) com A* Houdaille-Hershey—	19% 20%	1912 21	18 19	18 July 26	16 July 6 19% July 19		
10,050	20,400 6,100	Without warrants Hibb Spencer Bartlett com_25 Horders Inc common Bernel & Co (Geo) com A. Houdaille-Hershey— Glass B. Hupp Motors com (new) Rights Common (old) Illinois Brick Co Illinois Brick Co Illinois Nor Utilities pref.100 Indep Pneum Tool v t c New common v t c Indiana Steel Prod com Ind Terr Illum Oil n v cl A. Inland Steel rights (wi) Capital Interstate Power \$7 pref. \$6 preferred Iron Fireman Mfg Co v t c Jarvis (W B) Co capital Jefferson Electric Co com Joslyn Mfg & Supply Co com 5	241/4 251/4	3 % Sale	3½ Sale	23 July 22 3% July 1	23 July 22 4 July 26	19 June 17 3 May 14 164 May 17	4 Apr. 20
1,100 190	1,100 18,850 2,570	Common (old)10 Iilinois Brick Co25 Iilinois Nor Utilities pref_100	15½ 16½ 109½	11¾ Sale 103 105	13 1/8 Sale 105 107	11 % July 1 105 July 2	14% July 12 107 July 9	2 Apr. 19 11½ June 3	2 Apr. 19 19% Jan. 25 110 Jan. 7
450 1,850	2,600 3,250 3,970	Indep Pneum Tool v t c* New common v t c* Indiana Steel Prod com	83 1/4 85	37 5% Sale 8 % Sale	36 38		40 July 12 9½ July 7		
	500 40,100 300	Ind Terr Illum Oil n v cl A* Inland Steel rights (w i)		2 3				41/8 Mar. 16 216 May 24	1014 May 8 436 Mar. 15 100 May 15 100 May 25
20 1,400	100 130 11 700	Interstate Power \$7 pref*	221/2	7 % 19 % 8 % 20 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 July 7 20 July 1	12 July 8 23¾ July 28	10 July 7	22½ Jan. 25
8,300 250	86,400 8,350	Jarvis (W B) Co capital1 Jefferson Electric Co com	21 % Sale 42 Sale	23 Sale 35 40 45% 46¼	27% Sale 36½ 43½ 47% Sale	23 July 1 39 July 2	27% July 31 41 July 13	19% June 30 20½ June 12 37 June 24	21 Jan. 15 27 Feb. 11 29 4 Feb. 13 51 Feb. 4
900	1,050	Joslyn Mfg & Supply Co com 5 Kalamasoo Stove—		4578 4074		46 July 17	47% July 23	45% June 26	
10,300 7,561	56,250 58,191	Kalamakoo Stove— Capital stock	15% Sale 9% 10	10 Sale 91 Sale 81 1 100	25½	9% July 29 9% July 1	10% July 8 11% July 14 100 July 29	28 June 16 9% July 29 8% June 14	
710 160	4,370 1,240	Preferred 100 Kentucky Util jc cum pref 50 6% preferred 100	38 Sale 831/8 841/4	27 98 31 72	32 Sale 68 4 70	67 1/2 July 14	32 % July 21 70 July 30	96½ Jan. 29 25 June 23 67½ July 14	125 Mar. 1 43% Jan. 22 89 Jan. 25
3,450 3,550 1,650	65,650 25,100 46,150	Ren-RadTube & Lp com A* †Kerlyn Oil Co common A5 Kingsbury Brewing Co cap. La Salle Ext Univ com5 Lawbeck Corp 6% cum pfd100	20½ 21¼ 2¼ Sale	22 Sale 5 % 6 1 % 2	24¼ Sale 5¼ 5⅓ 1¾ 2	5 % July 20	6½ July 10 2 July 6	17½ Apr. 28 5½ July 20 1¾ June 12	16½ Feb. 25 12½ Mar. 1 125 Mar. 1 43¾ Jan. 22 89 Jan. 25 28½ Feb. 25 7½ Mar. 20 3¼ Jan. 25 3½ Feb. 10 50 Jan. 19
9,750 30 2,350	39,380 2,740 38,600	La Salle Ext Univ com	2 Sale 38 40½ 7% 8	134 2 214 Sale 41 4434 814 834	3¼ Sale 42½ 44¾ 8¼ Sale	1¾ July 26 2¼ July 1 41¼ July 14 8¼ July 6	3% July 28 42 July 24 9 July 7	1% Jan. 4 38 Apr. 29 7% Jan. 4 25 June 25	3½ Feb. 10 50 Jan. 19 13% Feb. 4
1,850 2,950	5,030 88,300	Le Roi Co common10	27 28¾ 9¾ Sale	814 814 25 29 1614 18 1214 Sale	29 30 18¼ 19½ 11% 12½	28 July 8 17 July 2 1134 July 1	30 July 12 19¾ July 28 13¼ July 13	25 June 25 161/4 June 17 93/4 Jan. 2 81/6 June 21	34½ Mar. 17 19¾ July 28
3,100 360 1,200	37,230 2,780 8,750	\$3.50 preferred	11½ Sale 41½ 43	8% 9½ 41½ 4 Sale	9 9 14 39 4 1½	8½ July 6 38 July 26 4 July 1	9¼ July 8 41 July 2 4% July 28	38 July 26	15% Mar. 2 12% Jan. 20 45 Jan. 22 4% Mar. 3
6,400 1,900	79,750	Lion Oil Ref Co com	3% 4% 9% 12 16% Sale	32¾ Sale	30½ Sale	27 % July 15	33¾ July 6	4 Jan. 5 9% Jan. 26 16% Jan. 5	9% Jan. 26 33% July 6 6% Jan. 14
1,650 590	0,400	Loudon Packing common* Lynch Corp common5	61 Sale 37 40	38 41	378 4 47 1/2 49 1/2	40 July 2	50½ July 22	35% June 4 38½ Mar. 18	50% July 22
80 40	1.420	McCord Rad & Mfg "A"* McGraw Electric com	43 50 40 42 52½ 54	25 48 Sale 50	22 Sale 50½ 49	22 July 31 48 July 1 48½ July 12	26½ July 13 50 July 20 48¾ July 16	22 July 31 41 Jan. 28 48½ June 30	48¼ Feb. 11 54 Mar. 12 57¼ Mar. 2
 350	37.750	McWilliams Dredging Co* Mandel Bros Inc cap* Manhatt-Dearborn Corp com*	2½ Sale 21½ 24	2 214	214 258	2½ July 2	2½ July 7	32 Jan. 7 2½ June 4 2 June 16	32 Jan. 7 2½ June 4 4½ Jan. 22
15,450 15,450	101.600	Mapes Cons Mig capital* Marshall Field & Co com* Masonite Corp common* Mer & Mirs Sec cl A com1	19 % Sale	24¾ 28½ 23¾ Sale 46 54	21 22 27½ Sale		2½ July 7 24¾ July 2 27½ July 31	21 Apr. 12 19 Jan. 4 60 Jan. 4	4½ Jan. 22 25 Apr. 12 30% Mar. 10 70 Jan. 29
9,600 390	240	Metrop Indust allot ctfs	614 634 3114 3314 15	5% Sale 27% 28	61/8 61/2 29 291/2	5% July 1 28 July 6	6½ July 7 30½ July 9	4¾ June 16 25 June 21 27¼ Feb. 1	7 Feb. 20 31 1 Jan. 11 29 Mar. 31
5,100 42,550 13,800	376,650	Middle West Corn central	3% Sale 12% Sale	2% 2¾ 7¾ Sale 2½ Sale	3 1/8 3 1/2 10 Sale 4 Sale	2¾ July 2 7¾ July 1 2½ July 1	3 1 July 19 11 26 4 2 July 26	25% June 30 712 June 17 17% June 14	5 Jan. 22
13,800 3,700 1,100 70	133,550 36,100 5,340	Stock purchase warrants Midland United Co com	5½ Sale 34 Sale 10½ 11 7 7½ 7 Sale	14 Sale 414 434 214 4	6 Sale 5 5 34	2½ July 1 ½ July 1 4½ July 2 2½ July 2	34 July 14 6% July 24 5 July 24	3½ June 24 3½ June 18	7¼ Jan. 25 1¼ Jan. 16 12¼ Jan. 28
290 140 30	9,130 2,670 960	Convertible preferred	7 Sale ² 2¾ 4½ 3 5	3 4¼ 2 Sale	514 512 214 3	2 July 1	5% July 26 2% July 22	2½ June 16 3 June 14 1½ June 5 1½ June 11	9% Feb. 5 9% Mar. 4 5 Feb. 4 8% Jan. 18
110 1,450 300	7,670 10,700	Miller & Hart Inc conv pref.*	714 778 46 Sale	1% Sale 3% Sale 35% 37%	4 5 39½ Sale	3¾ July 1 37½ July 6	5 July 14 39½ July 31	3¼ June 15 35 June 28	46 % Jan. 2
60	1,230	Monroe Chemical Co com* Preferred Mountain States Pow pref.100	7½ 7½ 49 50	35½ 37½ 7½ 8½ 47½ 50½	7 7½ 47% 50½ 33	7 July 27 48 July 28	8½ July 12 50 July 14	7 July 27 47 Mar. 27 40 Apr. 21	40 Apr. 21
50	3,000	Muskegon Mot Spec cl. A* Nachman Springfilled com.*	22½ 27½ 19¼ Sale 28½ 29½	20 24 15 20	22½ 24½ 14 17	17 July 21	17 July 21	22½ Jan. 11 16½ June 11 27½ May 17	
30	1,700 87,050	National Battery Co pref* National Gypsum A n-v com.5 National Leather com16	1% Sale	28 28½	28 29`	28½ July 6	28½ July 6	65 Jan. 8	79½ Apr. 3 2% Jan. 12
150 620	13,200 21,680	Nat'l Pressure Cooker Co2 Nat Republic Invest Trust— Cumul. conv. pref*	12 15 8% Sale	14½ 16 5½	13 16 4 6	14½ July 29 4 July 6	14½ July 29 6 July 9	14 June 14 14 Jan. 6 4 July 6	17 Apr. 9 12% Jan. 12
600 250	, 12,000 40,550	National Standard— Common stock————————————————————————————————————	30 Sale	27½ 29 1% Sale	28 29 1¾ 2⅓	28½ July 29 1½ July 1	29 July 6 2 July 6	28 June 28	36 1/4 Feb. 10
4,100	64,250 69,950 30,550	Noblitt-Sparks Ind Inc cap 5 Rights	41 1/8 Sale	38 Sale	42 Sale	38 July 1	43½ July 13	37 16 June 20	3% Feb. 16 58 Feb. 3 1% Mar. 29 9% Feb. 5
7,050 100 70	129,150 9,285	Northwest Bancorp com* Northwest Eng Co com* Nor West Util pr lien pref. 100	13 1 Sale 27 28 1 71 Sale	10 % Sale 24 30	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5½ July 1 10¾ July 1 27 July 8 58 July 29	6½ July 19 12¾ July 21 27 July 8 60 July 10	132 Apr. 8 514 June 14 1014 June 25 2414 June 25 5714 June 14	16½ Jan. 15 37 Mar. 8
420 190	4,980 60	7% preferred100	3914 41	56 60 27 110	30½ Sale	23 July 6	35 July 15	106 Apr. 28	116 Jan. 14
	1,300 1,300 380	Oshkosh B'Gosh Inc—	21 1/4 22 1/4 14 15 1/4	18 1 20 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	20 21	20½ July 20	22 July 15	18½ Mar. 30	15% Feb 23
100 2,700	5,900 30,500	Convertible preferred* Parker Pen Co (The) com10 Peabody Coal Co B com* 6% preferred100	29 2978 25 2614 214 Sale	1 % Sale	27 %	30½ July 15 21 July 26 1½ July 6	30½ July 15 21 July 26 1% July 23	27 June 21 21 July 26 11/8 July 6	2 1 Jan. 25
700 600	0.7001	Penn Elec Switch conv A. 10 Penn Gas & Elec A com		34 56	34 56 18½ 19½ 13½ Sale	18 July 7 12 July 2	19 July 24 13¼ July 31	1 1/8 July 6 51 Jan. 7 18 July 7 12 May 13	24 1/4 Mar. 8

For footnotes see page 56.

AGGREGAT	E SALES	CHICAGO STOCK EXCHANGE	Price	* **	PRICES	IN JULY	6 2	RANGE SI	ICE JAN. 1
In July	Since Jan. 1	STOCKS	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest .
\$hares 410 1,100 10,350 1,550 5,850 450 1,000	21,850 73,100 17,750 65,650	Perfect Circle (The) Co	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Bid Ask 33 33½ 5 % Sale 3 ½ 33¼ 1 ½ Sale 1 % 2 ¼ 72 Sale 70 77	Bid Ast 33 34 55% 3 3 31% 2 3 31% 2 3 1 2 3 3 1 3 3 3 1 3 3 3 1 3	Sale Prices 33 July 8 55% July 8 23% July 13 3 July 30 114 July 2 114 July 6 72 July 1	2¼ July 15 2% July 12 82 July 8	Sale Prices 30 May 14 514 May 28 218 June 17 3 July 30 114 June 12 114 June 17 70 June 25 74 June 11	99 Jan. 12
560 100 2,140 510 1,150 1,250 1,590 8,240 13,850	28,600 25,990 190 23,370 13,850	Process Corporation com Pub Serv of Nor III com Common	2 Salé 33¼ Sale 108 17¼ Sale	109¼ Sale 114 Sale 109¼ Sale 128½ 135 19 22½ 4 % 6 1¼ 2% 20 25 109½ 25 25¾ 30	114 118 1 112 8 Sale	109% July 1 127% July 9 22 July 19 5 July 14 1% July 22	118 July 6 115 July 19 131 July 14 22½ July 13 5½ July 29 2½ July 7 2½ July 8 109¼ July 8	121 Apr. 23 18 May 20 4 Jan. 5 15 June 17	122 Jan. 12 1251 Jan. 18
1,900 2,000 4,650 2,000 4,650 950 190 3,100 170 320 70 3,400 4,650 550 700 3,100 3,100 6,050 700 3,100	4,750 6.100 21,150 5,800 16,200 3,850 12,400 27,750 560 1,980 2,060 61,120 37,800 37,400 11,950 20,550 68,850	Sangamo Electric Co	70¼ 73 27¼ Sale 82 83 29 32¼ 16¼ Sale 23½ 28 5 6½ 105 83¼ 85 15¼ Sale 4½ Sale 18 20 11½ Sale 25 Sale	36½ Sale 20¼ Sale 88 Sale 11½ Sale 29½ 31 30 33 22½ 23½ 21½ Sale 5 6 90 Sale 72 Sale 17½ 17½ 17½ 17½ 17½ Sale 195 Sale 20 21½ 23½ Sale 30¼ Sale	36 Sale 24 ½ 25 ½ 12 Sale 31 Sale 32 35 32 35 5 36 6 37 89 99 ½ 90 99 91 ½ 76 76 ½ 18 ½ 19 18 ½ 19 20 ½ 20 ½ 20 ½ 20 ½ 20 ½ 20 ½	36 Juy 2 20 ¼ July 1 88 July 1 11 July 2 31 July 2 31 July 2 31 July 13 21 ½ July 13 21 ½ July 17 95 July 6 90 July 1 72 July 1 72 July 1 17½ July 1 19 July 1 19 July 1 20 ¼ July 1 20 ¼ July 31 23 July 31 23 July 31	36 July 21 23 July 21 24½ July 24 5½ July 27 99 July 27 76 July 30 19½ July 23 5½ July 21 21½ Jply 15 10½ July 7	70 Jan. 21 c34 May 21 19 19 June 21 8134 May 18 10 19 June 18 1283 June 14 16 12 Jan. 2 22 Apr. 9 19 May 22 95 July 6 70 June 16 72 July 1 154 Jan. 2 174 May 25 9 July 21 20 June 14 Apr. 2 174 May 25 9 July 31 22 July 31 22 June 14	2714 Mar. 9 7 Jan. 8 107 Jan. 26 95 Jan. 28 834 Jan. 6 2014 May 7 514 Jan. 28
1,650 7,300 13,300 1,550 3,400	17,900 11,300 196,060 48,250 55,350	Thompson (J R) com25 Trane Co (The) common2 Utah Radio Products com6 Utility & Ind Corp com5 Convertible preferred5 Utility Power & Light cl A_1 Viking Pump Co common6 Preferred6	12 Sale 234 Sale 5 Sale 416 5	814 914 2034 Sale 334 345 278 Sale 278 Sale 18 2214 3938 41	8 8½ 22½ 24 3½ Sale ½ Sale 3½ Sale	7¾ July 19 20¾ July 1 3 July 20 7% July 1 2¾ July 2 20 July 28 39% July 27	8 % July 19 26 % July 20 3 ½ July 2 1 July 6 4 July 24 20 July 28	7 ¼ July 19 19 ¼ June 25 2 ¼ Feb. 26 5 ½ June 19 2 ¼ June 17 10 ½ Jan. 14 20 Ju y 28 39 Jan. 15	15¼ Mar. 4 26½ July 20 4¼ Apr. 9 2 Jan. 25 6¼ Feb. 4 11 Jan. 14 24¼ Feb. 23
3,600 4,600 300 110 1,100	19,660 41,330 1,000 7;950 170 11,960	Wahi Co com	434 554 3734 3834 145 2134 Sale 10 1034	2 Sale 25 % Sale 136 % 138 19 % 20 	3½ 3¾ 28 Sale 40 143 20 20½ 91¾ Sale 8½ Sale	91 July 8 7¼ July 10	140 July 26 93 July 16 81/8 July 19	1135 1/4 June 2	49½ Feb. 8 156 Feb. 15 26½ Mar. 10 93 June 4
3,400 2,750 2,850 11,700	95,050 39,050 13,600 74,650	Wisconsin Bankshares— Common ——————————————————————————————————	814 Sale 1314 Sale 2514 Sale 3414 Sale	7% 8% 10 Sale 14 14% 32% Sale	10 Sale	7¾ July 29 9½ July 20 13¾ July 19 32¾ July 1	8½ July 7 10½ July 12 17 July 8 38½ July 16	6% May 18 9½ June 14 13% July 19 30 June 17	15¼ Feb. 19 27¾ Jan. 14

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

(Continued from page 18)

"Accompanying the further realignment of French exchange, the government undertook a series of measures pursuant to its decree powers to meet the strained financial position of the Treasury. Its overdraft facilities with the Bank of France were increased by 15,000,000,000 francs; provision was made for revaluation of the gold reserves of provision was made for revaluation of the gold reserves of the Bank of France, which were revalued to conform to the lower limit of franc devaluation previously in effect, and for setting aside the franc proceeds of such revaluation in a special fund to support the rente market; finally, steps were taken to increase Treasury revenues and to reduce extraordinary outlays.

extraordinary outlays.

"The sterling-dollar rate, after fluctuating within an exceedingly narrow range in May and June, showed a further advance during the past month, thus resuming the upward movement which had been evident in April. In the latter movement which had been evident in April. In the latter part of July sterling was quoted in this market in the neighborhood of from \$4.97 to \$4.98 as compared with heighborhood of from \$4.97 to \$4.98 as compared with \$4.93% at the end of June, and with \$4.88% early in April. The past month's rise was ascribable in considerable part to the utilization by Japanese banks of a substantial portion of the dollar proceeds of gold shipments from Japan to this country to purchase sterling exchange. In addition, unconfirmed market runears to the offect that conversations unconfirmed market rumors to the effect that conversations were taking place between the United States and French fiscal authorities looking towards an interchange of in-formation regarding the ownership of assets by their respective nationals in the other's market may have induced small transfers of French funds from New York to London. The demand for sterling arising from these two sources was chiefly responsible for the upward movement in the rate.

"This movement led, in turn, to private purchases of dol

lars against sterling in anticipation of future commercial requirements. Owing to the comparative narrowness of the fluctuations in the dollar-sterling relationship over the past fluctuations in the dollar-sterling relationship over the past two or three years, commercial concerns having dollar requirements to cover against sterling customarily time their purchases of dollars to coincide with periods of temporary firmness in the pound. Moreover, commercial requirements for dollars to pay for autumn exports from the United States appear to be considerably heavier than in other recent years. For these reasons an upward rate movement in sterling of about 1% during July led to a substantially increased anticipatory commercial demand for dollar exchange. This demand operated principally through the forward market, and the premium on forward dollars in Lon-

don therefore remained at a sufficiently high level to make don therefore remained at a sufficiently high level to make it relatively remunerative for British banks to increase their New York balances against sales of forward dollars to commercial customers. During the past two years at least, forward operations in the dollar-sterling market undertaken at the initiative of commercial concerns and others, and the resulting flow of bank balances between New York and London, have been a growingly important influence in narrowing the range of movement in the violar-sterling rate. dollar-sterling rate.

"With the advance in sterling, the Netherlands monetary authorities reduced their buying price for dollars on several occasions during July, and the guilder quotation in this market advanced from \$0.5491 at the end of June to \$0.5529½ on July 22. The rate thereafter reacted slightly, however, closing at \$0.5515 on the 29th. The Swiss franc also showed a small net advance during the month, while the Belgian monetary unit held close to its estimated gold shipping point from Antwerp to New York."

Changes in the gold holdings of the Bank of England during July were as follows: For the week ended July 7 a decrease of £25,687; for the week ended July 14 an increase of £59,892; for the week ended July 21 an increase of £24,983, and for the week ended July 28 an increase of £136,759.

Details of the gold movement to and from the Port of "With the advance in sterling, the Netherlands monetary

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

view" of the Federal Reserve Bank of New York for Aug. 1: "During June the movement of gold to the United States continued in moderately large volume, although substantially less than in the previous month. Imports affecting the monetary gold stock totaled \$116,200,000, of which \$49,400,000 from England, \$6,700,000 from Canada, \$5,500,000 from India, \$3,100,000 from Holland, \$2,300,000 from France, and \$1,200,000 from Switzerland arrived at New York, and on the West Coast \$44,600,000 was received from Japan, \$3,200,000 from Australia, and \$200,000 from Hongkong

Hongkong.

"These imports, together with approximately \$1,500,000 of gold released from foreign account earmarkings and net receipts from other sources, resulted in an increase of about \$140,000,000 in the monetary gold stock of this country during the month. The Treasury's daily statement of July 27 showed \$1,201,400,000 of 'inactive gold' held in the general fund."

Canadian exchange during the month ranged from a discount of 7/32% to a premium of 1/64%.

(Continued on page 57)

Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales	1937	1936	Bond Sales	1937	1936
JulyShares_			July	\$258,650	\$315,400
Jan. 1 to July 31	521,420	448,428	Jan. 1 to July 31	1,357,350	1,797,600

AGGREGAT	E SALES	BALTIMORE			PRICE	S IN JULY	Berlo.	RANGE SI	VCE JAN. 1
In July	Since Jan. 1	BONDS	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
1,000 2,700	3,000 700 2,000 1,500 1,500	BALTIMORE CITY BONDS— 3½s Public Impt	Bid Ask	Bid Asi	Bid Ask	Sale Prices 119 July 8	Sale Prices 119 July 8	Sale Prices 103 ½ June 8 110 Apr. 16 116 May 12 115 Feb. 4 113 ½ May 6	Sale Prices 103¾ June 8 113 Mar. 22 116 May 12 119 Jan. 11 119 July 8 115 Feb. 15
1,000 143,500 103,500	1,000 10,000 900,000 221,900 40,500 6,000 17,000	3738 New Sewerage imp. 1930 Bait Co 3d school 4½s. 1940 Atlantic Goast Line 5% ctfs. Bait Transit Co 4s flat. 1975 A 5s flat. 1975 B 5s. 1975 Georgis Marble 6s flat. 1950 Ga Southern & Fla 5s. 1945 Interstate Bond Co coll tr	38¼ 39¼ 45¼ 47 102⅓ - 95	27½ Sale 32 Sale	30 Sale 34¾ Sale	104½ July 26 27½ July 1 31½ July 2	104 ½ July 26 30 ½ July 23 35 ½ July 22	108 1 Jan. 15 108 2 July 26 27 2 July 1 31 2 July 1 99 June 29 92 Jan. 13 67 2 June 3	108½ Jan. 15 106¾ Jan. 14 41¾ Jan. 8 48 Jan. 6 104 Mar. 17 93 May 3 72½ Feb. 11
1,000 7,000	5,000 1,000 27,000	Interstate Bond Co coll tr 5% series BBB1944-51 Knoxville Traction 1st 5s 1938 Read Drug & Chem 5 1/2s 1945	100%	101¾	<u> </u>	95 July 23 101% July 8	95 July 23 102 ¼ July 29	99 Apr. 14 95 July 23 100½ Jan. 25	99½ June 9 95 July 23 102¼ July 29
#hares 3,678 375 648 839 	Shares 52,211 3,297 8,923 11,618 100 5,040 11,232 2,498	STOCKS. Par Arundel Corporation	18 Sale 46 Sale 2½	20½ Sale 51 Sale 4½ Sale 26 Sale 66½ Sale 113 Sale	21 Sale 52 54½ 4½ Sale 27½ Sale 75¾ Sale 113 113¼	20 July 26 51 July 1 1½ July 30 4 July 1 26 July 1 66½ July 1 113 July 1	22 July 28 54 July 22 1% July 2 1% July 24 5 ½ July 24 28 ½ July 9 77 July 26 113 July ½	18 Jan. 2 46 Jan. 2 1½ July 30 3¾ June 25 3¼ May 11 24½ June 14 64 June 25 112 Apr. 7	23% Apr. 22 54 Mar. 4 3 Jan. 11 9 Jan. 20 3¼ May 11 38 Jan. 22 89¼ Jan. 5 115 Jan. 2
1,338 910 440 151 115 45	200	Eastern Sugar Assoc com1 Preferred1 Fidelity & Deposit2 Fidelity & Guar Fire Corp_16 Finance Co of Am class A*			127% Sale	25% July 6 34% July 2 120% July 1 38% July 8 12% July 28 13 July 17	38¾ July 9 130 July 15 39 July 26 13 July 1	34¼ June 28 119¾ June 18 38¼ July 8 12¼ Jan. 4	50¼ Jan. 8 48 Jan. 6 136 Apr. 3 48% Jan. 22 13¼ Mar. 11 13¼ Feb. 9
1 5,725 122 227 250 420 9,533 16	7 2,824 306 67,703 124 25 663 1,915 1,248 17,120 121,446	Ga Sou & Fia Ry 1st pref. 100 Guilford Realty com	2034 Sale 4234 1234 Sale 436 Sale	25 21¾ Sale 45 9 Sale 1¼ 3⅓ Sale	3¼ Sale 52 95 9½ Sale 1½ Sale 1¼ Sale 3¼ Sale	21¼ July 1		25 Feb. 15 3 Jan. 6 55 Jan. 15 1914 Apr. 8 4214 Jan. 26	25 Feb. 15 4 Feb. 25 62 Apr. 21 24¼ Jan. 22 42¼ Feb. 29 90 Mar. 13 1¼ Jan. 21
541 708 <u>2</u> 04	4,372 5,733 1,338 3,034	Merch & Miners Transp* Monon W Penn P8 7% pref 25 Mt Vern-Wood) Mills Com 100 Preferred	38 34 -27 34 26 34 27 34 5 5 5 34 72 74	33 Sale 25% Sale		29 July 30 25 ½ July 21 74 July 6	33 July 1 26½ July 7 75 July 21	29 July 30 25 1/8 July 21 4 1/2 Feb. 3 70 Jan. 22	41 Jan. 13 27 % Jan. 27 7 % Apr. 27 82 Mar. 4
30 4,987 13 400 276 130	59 50,038 489 26,470 1,507 25 204 367	National Marine Bank 30 New Amsterdam Casualty 2 Northern Central Ry50 Owings Mills Distillery 1 Penns Water & Power com. Preferred Packing Co., pref. 100 Seaboard Comm'l com A10	42 16% Sale 102% 109%	13% Sale 98% Sale 74 Sale	75 78 16 17½	99 July 31 34 July 16 74 July 1	45 July 6 14½ July 7 100 July 9 18 July 1 78 July 26	44 Jan. 11 13½ July 30 97¼ Apr. 28 ¾ May 18 73 June 24 108 May 26 101 Mar. 29	45 June 28 18% Feb. 2 104 Feb. 9 1½ Feb. 10 11½ Mar. 1 103¼ Mar. 1 18½ Feb. 10
5,550 132	70 70 74,559 1,539	Class B 10 Preferred 25 US Fidelity & Guar 2 Western National Bank 20	28 Sale 351/2	22½ Sale 35 Sale	22¾ Sale 34 34½	22½ July 1 34 July 8	24 % July 7 35 July 1	15 Feb. 3 42 June 15 21 June 17 34 Apr. 12	45 Apr. 24 29% Jan. 16 37 Jan.

No par value.

(Continued from page 56)

CONTINENTAL AND OTHER FOREIGN EXCHANGE

The French monetary situation continued strained during

The French monetary situation continued strained during July. On June 30 the government was granted by Parliament dictatorial powers to govern until Aug. 31 by decrees in order to meet the trying monetary situation.

On July 1 a decree was issued revising the contract between the French Government and the Bank of France and providing for advances additional to those fixed under the previous contract, not to exceed 15,000,000,000 francs.

On July 6 the Bank of France lowered its rediscount rate from 6% to 5%. The 6% rate had been in effect only since June 14, when it was increased from 4%.

On July 6 Premier Chautemps and Finance Minister Bonnet decided to add 20% to all income taxes payable in France, in addition to other new levies on railway fares, postal and telegraph rates, sugar, and tobacco.

The franc fluctuated widely during the month and on July 22 moved to new lows in terms of sterling and the dollar. The London check rate on Paris was quoted at 135

francs to the pound, while in New York the rate touched 3.714c., both quotations representing an 11-year low

3.71¼c., both quotations representing an 11-year low.
On July 21 an agreement was signed between the French Government and the Bank of France whereby the bank's gold stock was revalued on the basis of 43 milligrams of gold to the franc, equivalent to 112 francs to the pound. As a result of this agreement a special fund for the support of rentes was set up, consisting of 6,000,000,000 francs available from the "revalorization profit" of the gold reserves of the Bank of France. The Bank's gold reserves had been carried since the devaluation of Oct. 1, 1936, at 49 milligrams to the franc. 49 milligrams to the franc.
On July 20 the Cabinet approved a series of drastic de-

crees slashing expenditures and designed to effect economies. On the same date M. Emile Labeyrie resigned as Governor of the Bank of France and was succeeded by M. Pierre Fournier, Vice-Governor of the Bank of France.

In the final week of July French authorities became more

active in supporting the currency in the foreign exchange

(Continued on page 63)

Boston Stock Exchange MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

July Jan. 1 to July 31	1937 Shares 362,820	1936 515,908	Bond Sales July Jan. 1 to July 31	1937 \$36,250 255,050	1936 \$54,200 920,500
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AGGREGATE	SALES	BOSTON STOCK EXCHANGE	Price	1,50	PRICES	IN JULY		RANGE SII	VCE JAN. 1
In July	Since Jan. 1	BONDS	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
\$ 31,000 5,100 150	243,000 85,700 15,200	Boston Term Co 1st 3½s.1947 East Mass StRR sec. 6 ½s.1948 Series B 5	Bid Ask 87½ 94 100 100	7714 82 8334 8934 95	76 78½ 82 Sale 95	76 July 29 82 July 31 93½ July 28	80 July 9 87 July 15 93½ July 28	951 May 17	89 Feb. 23 95 Jan. 4 101 Jan. 7
\$ 31,000 5,100	\$\\\ 4,000\\\ 243,000\\\ 152,000\\\ 4,500\\\\ 4,785\\\ 1,919\\\ 59,988\\\ 2,403\\\ 4,352\\\ 60,178\\\ 4,765\\\ 2,403\\\ 4,352\\\ 4,511\\\ 6,770\\\ 1,183\\\ 1,211\\\ 6,770\\\ 1,183\\\ 1,211\\\ 6,770\\\ 1,183\\\ 1,211\\\ 1,194\\\ 6,132\\\ 1,194\\\\ 1,194\\\\ 1,194\\\\ 1,194\\\\ 1,194\\\\ 1,194\\\\ 1,194\\\\ 1,194\\\\\ 1,194\\\\\ 1,194\\\\\ 1,194\\\\\ 1,194\\\\\ 1,194\\\\\\ 1,194\\\\\\ 1,194\\\\\\ 1,194\\\\\\\\ 1,194\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	Poston Term Co let 21/2 1947	## Ask	### Asi ### Asi ## Asi	State	8ale Prices 76 July 29 82 July 31 982 July 28 80c July 27 22 July 18 164 164 July 29 166 166 166 166 166 166 166 166 166 166	80 July 9 87 July 15 987 July 28 1.00 July 13 3 July 17 16 July 22 172 ½ July 24 10 July 6 12 July 6 12 July 6 11 July 30 13 ½ July 22 11% July 23 11% July 23 11% July 23 11% July 30 113 ½ July 23 11% July 30 113 ½ July 23 11% July 30 11% July 30 11% July 30 11% July 31 12 ¼ July 32 13¼ July 24 15¼ July 14 41 July 16 5½ July 16 5½ July 16 5½ July 16 5½ July 18 13 ½ July 13 48 July 23 12 ¼ July 14 11 July 16 5½ July 14 12 ¼ July 24 15 ½ July 14 13 ¼ July 24 15 ½ July 14 14 ¾ July 20 13 ¼ July 21 14 ¼ July 20 15 ¼ July 16 18 ¼ July 20 25 ¼ July 16 21 ¼ July 21 25 ¼ July 16 21 ¼ July 21 25 ¼ July 16 21 ¼ July 21 25 ¼ July 16 21 ¼ July 20 22 ¼ July 16 24 ¼ July 20 25 ½ July 16 28 ¼ July 20 28 ¼ July 20 28 ¼ July 20 28 ¼ July 20 20 ¼ July 20 20 ¼ July 20 20 ¼ July 20 20 ¼ July 8 20 ¼ July 20 20 ¼ July 8 20 ¼ July 10 20 ¼ July 8 20 ¼ July 20	Sale Prices 103 % Jan. 28 76 July 29 76 July 29 76 July 29 80 July 29 80 July 27 14 July 28 80 July 28 159 % June 29 128 ½ July 26 65 ½ July 26 65 ½ July 26 65 ½ Jan. 6 60 ½ July 26 55 ½ Jan. 6 9 ½ June 28 9 ½ Jan. 5 12 ¼ Jan. 5 13 ¼ July 26 22 ¼ Apr. 28 23 ¼ July 26 38 ¼ July 26 39 ¼ July 26 31 ¼ July 26 31 ¼ July 26 32 ¼ July 26 31 ¼ July 26 32 ¼ July 26 31 ¼ July 26 31 ¼ July 26 31 ¼ July 26 32 ¼ July 26 31 ¼ July 26 31 ¼ July 26 31 ¼ July 26 32 ¼ July 26 31 ¼ July 26 32 ¼ July 26 31 ¼ July 26 32 ¼ July 26 31 ¼ July 26 32 ¼ July 26 31 ¼ July 26 32 ¼ July 2	Sale Prices 104 Jan. 28 89 Feb. 23 101 Jan. 4 101 Jan. 7 101 Jan. 7 101 Jan. 7 101 Jan. 7 115 Feb. 21 147 Jan. 4 169 / Mar. 30 156 / Mar. 30 157 / Feb. 10 150 / Mar. 30 151 / Mar. 30 152 / Mar. 30 153 / Mar. 30 154 / Mar. 30 155 / Mar. 30 157 / Feb. 10 156 / Mar. 30 157 / Feb. 10 157 / Feb. 10 157 / Mar. 30 158 / Mar. 30 159 / Mar. 30 151 / Mar. 30 151 / Mar. 30 151 / Mar. 30 152 / Mar. 30 153 / Mar. 30 154 / Mar. 30 155 / Mar. 30 155 / Mar. 30 156 / Mar. 30 157 / Mar. 30 157 / Mar. 30 158 / Mar. 30 159 / Mar. 30 150 / Mar. 30 1
215 61 2,295 425 1,098 4,122 368 37,225 75	7,93 9,19 22,46	3 Suburban Lee Secur com	98 Sale 34c 35c	50 54 54 54 54 54 54 54 54 54 54 54 54 54	39 Sale 35c 45c 31¼ Sale 87 Sale 40¼ 41½	36 July 36c July 2 30½ July 1 85½ July 1 39½ July 2 1½ July 2	39¼ July 19 2 41c July 19 32¼ July 27 7 88 July 27 2 41¾ July 28 2 2¼ July 28 3 1¼ July 7	34½ June 2 30c Jan. 1 25½ Feb. 84 Mar. 2 36½ Apr. 2 1½ Jan. 1¼ Jan.	41 / May 21 1 Mar. 11 1 33 Mar. 10 2 98 Jan. 21 46 / Jan. 21 6 / Feb. 2 4 2 / June
1,416 443 240	$\begin{array}{c} & & 6\\ 7\\ 9,79\\ 19,60\\ 2,01 \end{array}$	() Veriezueia mexican Oil Grpi) () Vermont & Mass Ry Co10 () Waldorf System Inc	131 -17 16½ 17 10½ 11 35	125 134 13 Sale 714 73 351/2 Sale	1127 131	129 July 2 11½ July 2 7% July 35½ July	129 July 23 8 14 July 9 2 9 July 29 1 38 July 30	7 Jan. 1 128 Apr. 1 1114 July 2 6 14 Feb. 35 Jan. 1	9 130 Apr. 21 8 1914 Feb. 11 1 1216 Jan. 11 5 46 Feb.

^{*} No par value. z Ex-dividend. y Name changed to Boston Edison Co.

Pittsburgh Stock Exchange MONTHLY AND YEARLY RECORD

RANGE	JE EKICES ON	iiibboudii bioci	S LACIANGE	
July Stock Sales Jan. 1 to July 31 Shares	127.087 22	36 Bond S 5,328 July 1,715 Jan. 1 to July 31		1936 \$4,000

AGGREGAT.	E SALES	PITTSBURGH STOCK EXCHANGE	Price		PRICES	IN JULY		RANGE SI	VCE JAN. 1
In July	Since Jan. 1	BONDS	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
		Pittsburgh Brewing 6s1949			Bid Ask	Sale Prices		Sale Prices 108½ Jan. 12	Sale Prices 111 Mar. 4
Shares 49	Shares 900 10 3,965 3,651	STOCKS Alleghear Steel	8½ Sale 10 10½		1101/	8¼ July 23	874 July 26	39½ Feb. 13 114 May 26 6½ June 11 8½ May 11	
1,381 69,692 788 50 22,058	69,692 12,382 215 10 167,482	Armetrong Cork Co	21% Sale	3½ 2 Sale	3 2% Sale	1½ July 12 23½ July 12 21½ July 2 1½ July 7	8 1/4 July 26 62 3/4 July 2 2 3/4 July 8 25 3/4 July 13 21 3/4 July 7 3 July 19	1% June 14	4 Feb. 25
400 3,267	135,400 635 14,717 18,331 660 256	Rights Central Ohio Steel Prod Clark (D L) Candy	51/4	4½ 5½ 11½ Sale 50c 1 2 4½	4½ 4½ 50c 1 2 4½	4½ July 20 11½ July 1 	15½ July 26	15½ May 24 4½ July 20 10¾ June 17 50c Mar. 10 1½ Feb. 5	20% Mar. 3 8% Feb. 13 20% Jan. 14 1.00 Apr. 6 5 Apr. 6
1,652 1,883 1,680 1,292	725 10,792 112 23,132 5,566 14,779 41,153	Rights. Central Ohio Steel Prod	14 16 18 19 18 Sale 10 31 Sale 1 14	2214 2334 2014 2114 1278 1314 2614 Sale 85c 90c	23 % Sale 20 ½ 21 13 37 ½ Sale 1.00 Sale	22¾ July 7 20¾ July 30 13 July 8 26¼ July 1 85c July 2		O Man. Do	14 Jan. 4 26 Feb. 8 27 Feb. 26 24½ Feb. 3 14 July 30 50 Jan. 30 1½ Jan. 5 58½ Mar. 9 99 Jan. 25 111½ Feb. 11
9,128 353 30 731 7,746 1,000	3,218 492 4,275 84,209 44,003	Harb-Walker Refrac com	93 97 107 Sale 11 % Sale 2 Sale	63 1/4 75 108 Sale 10 1/4 10 1/4 2 2 1/4	60 107½ 108 11½ Sale 2½ 2½	10¼ July 2	46 % July 10 64 July 20 110 July 8 11 ½ July 26 2½ July 14	40% June 16 63% July 20 104 Apr. 10 10 June 15 1% Jan. 13	1416 Ton 18
7,347 2,661 25 7,700 540 588 100 100	156,436 55,580 787 136 132,700 22,090 13,935 5,488	Lone Star Gas	7¾ Sale 8 8½ 1½ 25¼ 8c 4c 3½ 4 35 Sale	714 734 538 Sale 114 35 2678 35 5c 6c 150	8¼ 8¼ 5 5%	61% July 6 7% July 2 5% July 1	66 1/8 July 30 8 1/4 July 7 6 July 6	134 Jan. 13 5834 June 30 734 Jan. 4 5 June 17 134 Apr. 7 27 Apr. 21 5c June 10 8c Apr. 5 334 Jan. 2 12 July 14	12% Jan. 11 10 Mar. 11
195 195 22 82 1,319 726	5,121 10,996 1,256 26,316 12,876 263 3,358	Pitteburgh Forkings 1 Pitteburgh Oil & Gau 5 Pitteburgh Piate Glass 26 Pitteburgh Piate Glass 26 Pitteburgh Steel Foundry 6 Preferred 100 Presenth Oil Co 5	18¾ Sale 13¼ 13¼ 95	13 ¼ Sale 12 16 26 % Sale		26% July 1	2814 July 21	1616 Feb. 9	2016 Apr. 22
3,225 250 650 3,000 4,809	35,105 490 1,965 116,000 112,717 4,146 160	Renner Brewing Co	1½ 1½ 18½ 19½ 2c 3c 6½ 6½ 14 Sale	1 % Sale 	1% 1% 4 Sale 2c 3c 6% Sale	1¾ July 1 3½ July 12 15½ July 6 2c July 7 6¼ July 16 115 July 19	2 July 7 4 July 31 18 July 24 2c July 7 7½ July 6	1% Jan. 14 3½ June 16 15½ July 6 2c Jan. 5 6½ Jan. 6 13¼ Apr. 16 115 July 19 9c May 11	2½ Mar. 11 4½ May 12 19 Jan. 16 4c Jan. 30 15½ Feb. 10 135 June 17 16c May 5
1,135 996 275 365 2,955 196 1,276 425	4,130 7,626 5,316 2,070 51,058 1,511 16,107 3,643	Renner Brewing Co	29½ Sale 2 4 44 95c 1.00	23 Sale 50 Sale 95c Sale 141 1/4 Sale	34 Sale 3 4 50 52 90c Sale 4	23 July 1 46% July 2 3% July 7 50 July 1 90c July 2 6 July 20 41% July 2 141% July 1	2 July 7 4 July 31 18 July 26 2c July 7 7 1/4 July 6 115 July 19 34 July 31 555/4 July 26 33/4 July 26 95c July 1 6 July 1 6 July 1 1555/4 July 23	22 June 15 46½ July 2 2½ Jan. 11 45 Jan. 4 90c July 2 3 Jan. 14 40¾ June 15 132¾ May 13	35 Jan. 28 61% Mar. 3 6% Feb. 13 54 May 27 1¼ Feb. 4 8½ Feb. 25 56% Mar. 8 166% Jan. 22
20 361		UNLISTED. Lone Star Gas 61/8, pref. 100 Pennroad Corp v t c					4½ July 8	The second second second second	The second of the second

Philadelphia Stock Exchange MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

Stock Sales 1937 1936	Bond Sales	1937 1936
July Shares 211.891 285.436	July	\$24,500 \$38,700
Jan. 1 to July 31a3,193,458 3,194,814	Jan. 1 to July 31	367,641 1,045,300

AGGREGAT	E SALES	PHILADELPHIA	1				, PI	RICES	IN JU	LY			RAI	IGE SI	NCE JAN. 1
In July	Since Jan. 1	BONDS	Price Jan. 2 1937	2	Jul	y 1	July	31	Lowe	st	Hig	hest	Lo	wesi	Highest
25,500		Elec & Peoples tr ctfs 4s_1945 Small Bonds		3	Bid 10	Ask Sale	11	Ask 12½	Sale Pr 9 Ju	ly 21	121/2	Prices	3 10	Prices May 18 Feb. 4	Sale Prices 1614 Mar. 2 1314 Feb.
	4,000 125,000 500 3,600	Pa 3¼s w i	110% 11	1½ 1½	16	19 	15	18		 			108 ¼ 18 110 1109 ¼ 110 ⅓	Mar. 29 May 11 Jan. 4 Jan. 21 Jan. 5	13¼ Feb. 108% Mar. 2 21 Mar. 1 110 Jan. 110% Jan. 111½ Feb.
Shares 1,843 1,312 265	Shares 24,439 26,789 4,84	STOCKS Par American Stores 100 American Tel & Tel 100 Baldwin Locomotive 100 Bankers Securities com 100	25 185 % Sa 9 %	26 ale 9½	171/8 1665/8 47/8 20	Sale Sale 5	16½ 171½ 5¾ 20	18 Sale 6	16% Ju 165% Ju 5 Ju	ıly 1 ıly 2 ıly 2	185% 17214 614	July July 2 July 1	16 159 % 4 % 2 25	June 16 June 29 June 28 Mar. 17	26 1 Feb. 1 187 2 Jan. 3 1 Jan. 3 25 Mar. 1 45 Mar. 43 Mar. 127 4 Mar. 1 14 4 Jan. 1 188 4 Mar. 3 13 Feb. 1
770	2,968 10,86 18,99 11,85	Barber Securities pref	36 ¼ 3 123 ¼ 8 12 ½ 8	ale ale ale	28 ¼ 113 ¾ 7 ½	28¾ 114½ Sale	30¾ 115⅓ 10¾ -8⅓	31 ¼ 116 Sale	31 Ju 113 Ju 7¾ Ju 7¾ Ju	ily 6 ily 8 ily 1	31 % 115 ½ 11 %	July 1 July 2 July 2 July 2	28 1/8 112 7 1/4 87 2 7 3/8	June 29 May 3 June 17 Feb. 9 June 29	43 Mar. 127¼ Mar. 1 14¼ Jan. 1 88¼ Mar. 3 13 Feb. 1
3,459 1,914 5,908	20,84 4,51 27,44 72,07	Chrysler Corp	114¼ Sa 44 Sa 62¾ Sa	ale ale ale	98 36 10 14 34 58 50 18	Sale Sale Sale Sale	115 7/8 10 1/2 35 5/8 56 1/4	Sale	94% Ju	ıly 2	1161/8	July 3	1 94 7/8	July 2	134% Mar.
240 240 - 44 2,281 320 358 3,032	2,19 34' 20,70' 8,49' 4,95 40,80'	GChrysler Corp	135¼ 13 38 3 108 11 9% 1 18 3 2% 8 3% 8	39 12 1014 1812 lale	100 32 102 81/2 143/8 17/8 23/4	32 % Sale Sale Sale Sale Sale Sale	111¾ 32¼ 103 9 14¾ 2¼ 2¾	120 33 104¾ 9¼ 15¼ 3 3¼	110 Ju 32 Ju 102 Ju 102 Ju 8¼ Ju 14¼ Ju 11½ Ju 23% Ju	lly 20 ily 6 ily 1 ily 7 ily 2 ily 2 ily 1 ily 1	120 33¼ 105 9 16¼ 2¾ 3	July 2 July 1 July 2 July 2 July July July 2 July July 2	7 32 102 7 34 13 4 7 13 4 6 1 7 9 2 %	July 20 June 30 June 30 Apr. 28 June 28 May 25 June 18	20½ Feb. 1 44% Jan. 1 70½ Feb. 1 29 Mar. 139 Feb. 1 41½ Feb. 1 112 Jan. 2 13½ Jan. 2 24½ Apr. 5¼ Feb. 1
2,263 18,385 6,716	$\begin{array}{c} 16,71 \\ 242,59 \\ 76,94 \end{array}$	5 Nat'l Power & Light* 0 Pennroad Corp v t c* 5 Pennsylvania RR50 Rights	115% 3 47% 8 40% 8	11 1/8 lale lale	93% 35% 35%	Sale Sale Sale	11½ 35% 37½ 37½	Sale Sale Sale	9% Ji 3½ Ji 35% Ji	uly 1 uly 2 uly 1	12 41/8 401/2	July 2 July July	6 858 8 338 7 3534	June 1' June 1' July	14% Jan. 1 5% Apr. 50% Mar.
214 		4 Penna Salt Manufactur's 50 6 Penna Traffic com 256 6 Penia Elec of Pa \$5 pref 25 2 Phila Elec Pow pref 26 7 Phila Insulated Wire 5 7 Phila Rapid Transit 56 7 7% preferred 56 9 Phila Rapid Transit 56 9 Phila Rapid Transit 56 9 Phila & Reading Coal & Iron 4 4 Philadelphia Traction 56	160 16 116 1 35 8 27 1/2 6 12 1/2 8 11 1/4	65 17 Sale 31 61/2 Sale 21/4	32 33 43/	175 3 Sale Sale 	175 21/8 1141/2 321/8 32 5 8 11/8	Sale 3 1/8 116 32 1/2 35 5 1/2 8 1/2 1 2/8	174¾ J 110¼ J 31¾ J 33 J 5 J 7¾ J 1¼ J 10¾ J	uly 24 uly 1 uly 30 uly 2 uly 2 uly 2 uly 1 uly 1	175¼ 115¾ 32% 33 6¼ 9% 1¼ 12	July July July July July July July July	6 16434 3 10834 7 31 18 0 24 4 18 7 34 1 1 8 9 78	Jan. 14 June 22 June 2 Feb. 14 May 2 July June June 2	3 % Feb. 2 117 % Feb. 35 % Apr. 35 % Apr. 5 7 % Feb. 2 13 % Jan. 3 3 % Feb. 5 16 % Feb.
9,883 615 	7,11 76,60 3,65 18,67	6 Reo Motor Car Co	5 S 20 S	Sale Sale	14½ 40	Sale 30		16½ 40¼ 38 Sale Sale Sale	14 78 J 39 ½ J 67 ¼ J 29 78 J 18 J	uly 2 uly 2 uly 1 uly 1 uly 2	181/4 403/4 671/4 321/4 1/8	July July July July July July	2 47 12 12 12 12 12 12 12 12 12 12 12 12 12 1	Jan. Apr. 2 Jan. 1 Mar. 1 June 3 July Jan. 2 June 3	2 95% Feb. 7 20 Jan. 1 45½ Jan. 9 2532 Mar. 0 76½ Jan. 8 32½ Feb. 9 15% May 0 11% Mar.
2,352 4,276 505 30,273 931 608 653		22 Union Traction 52 United Corp common 54 Preferred United Gas Impt com 72 Preferred 52 West Jersey & Seashore RR 56 Westmoreland, Inc. 55 Westmoreland Coal				5 Sale 363 Sale Sale Sale 62 123	45% 6 405% 143% 1083% 60 12	Sale Sale Sale Sale Sale 62 13	1 4 % J	uly uly uly uly uly	6 41 14 14 14 14 14 14 14 14 14 14 14 14	July July July July	26 27 26 10 10 102 60	June 2 June 1 June 1 June 3 June 3 Apr. 1 Apr. 1 Feb. 1	8 ½ Jan. 1 46 ½ Jan. 5 17 ½ Jan. 0 114 ½ Jan. 2 66 ½ Jan. 9 14 ½ Jan.

a Includes 647,269 rights.

Cleveland Stock Exchange MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

Stock Sales 1937 1936	Bond Sales 1937 1936
JulyShares 41,713 53,883	Julv
Jan. 1 to July 31 396,199 393,924	Jan. 1 to July 31

AGGREGAT	E SALES	CLEVELAND STOCK EXCHANGE	Price	es e	PRICES	S IN JULY	QV/MANILLES	RANGE SI	VCE JAN. 1
July	Since Jan. 1	STOCKS Par.	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares 115 610 805	Shares 1,356 4,278 950 321	Air-Way Et Appl 1st 7% of 100 Akron Brass Mfg common* Amer Coach & Body* Apex Electric & Mfg*	Bid Ask 22 26 1414 1434 34 40	Bid Ask 	16	Sale Prices 16 July 9 10 July 2 18½ July 2	Sale Prices 17 July 7 11½ July 9 20¾ July 12	11 30 June 9	Sale Prices 33 ¼ Jan. 26 14 ¼ Feb. 20 20 ¾ July 12
346 315 150 1,523 182 564 1,073 120 11,111 383	5,345	Amer Coach & Body Apex Electric & Mfg Preferred	34% Sale 30% 31	1732 19 80 87 32 Sale 332 Sale 105 Sale 47 Sale 46 8 Sale 46 8 Sale 46 8 Sale 46 8 Sale 46 8 Sale 49 2 53	17½ 18½ 	37 July 7 37 July 7 37 July 1 52 July 15	95 July 30 107½ July 27 47½ July 1 47 July 1 ¼ July 7 40 July 12	96	100 Jan. 5 105 Feb. 17 21 Feb. 18 84 June 1 404 Feb. 10 8 Mar. 1 1024 Mar. 9
26 115 902 480 122 100	EAA	Dow Chemical 5% pref. 100 Blec Controller & Mfg Paultiess Rubber Federal Entrting Mills Foote Burt Fostoria Pressed Steel Gen Tire & Rubber 6% pfile0 General Tire & Rubber Rights Goodyear T & R 2d pref	1	112½	113 Sale 85 86½ 25 26 28 25 14 15 39 -40 48	112¼ July 14 82½ July 13 24 July 19 27 July 8 14 July 6 	26 July 28 31 July 19 16 July 26 21% July 1	27 June 12 14 June 17 5% May 13 102 Jan. 28 21% July 1 1 June 22	95 Mar. 3 30 Jan. 8 49½ Feb. 4 22½ Feb. 23 7 Jan. 8 104 Feb. 10 21½ July 1 24 June 22
345 10 85	125 3,668 526 305	Rights. Goodyear T & R 2d pref	56 14 -63 14 27 28 14	53 Sale 24 26 46 48	47¾ 56 19¾ 25 48½ 50	51 June 25 24 July 14 48½ July 14	53 June 1 24 July 14 48½ July 14	33 Feb. 3 57½ Feb. 26 51 June 25 26 May 19 46 June 11	54 Mar. 25 73 4 Apr. 9 60 Jan. 9 30 4 Jan. 6 50 May 7
1491/2 1,035 776 459 3,070 910 410 250	7,279 ½ 5,459 7,390 5,406 20,507 6,543 2,845 495	Halle Brothers 5 Preferred 5 Preferred 6 Harbauer 6 Interlake 85 Leger Machine 7 Lemeon Sessions Leland Electric 1 Lima Cord Sole & Heel 1 McKay Machine 8 McKee (Arthur G) B Medusa Portland Cemeat 6 Metropolitan Paving Brick 7 Preferred 6	101 105 151 17 6014 65 2414 26 25 2714 914 Sale 19 20	13¼ 16¾ -29¼ 33 24 Sale 11½ Sale 19¼ Sale 19½ Sale 19½ 20	12½ Sale 60 61¾ 32 32½ 25¾ Sale 12 Sale 20 22 7¼ 7¾	12 July 12 60 July 12 32 July 20 23 ¼ July 2 11 ¼ July 1 10 ¼ July 1 7 ¼ July 9	15 July 2 62¼ July 14 33¼ July 15 25¾ July 23 13 July 9 22¼ July 14	99 June 29 12 July 12 56¼ Feb. 1 24 Jan. 5 23 May 12 9 Jan. 7 13 June 15 7¼ June 14	104 Jan. 13 18 Apr. 12 73 14 Mar. 9 37 14 Mar. 12 30 Feb. 8 14 Jan. 13 27 Jan. 22 814 June 14
268 595 1,286 35 	3,614 3,624	Monarch Machine Tool Co* Murray Ohio Mfg*	20 2414 2914 Sale	42 43 41 43 5 Sale 78 80	43½ 48 40 Sale 4½ 6 75 85	43 July 7 40 July 24 434 July 1 78 July 27 22 July 10	20 July 6 47 July 24 44 July 6 5% July 28 78 July 27 22 July 10	18½ June 16 41 Apr. 28 40 Jan. 6 4½ June 30 79½ Apr. 7 9½ Jan. 13 22 Jan. 26 22 May 15	26 ¼ Mar. 23 58 ½ Mar. 3 60 Feb. 1 11 ¼ Mar. 9 8 Mar. 22 15 Jan. 18 35 Mar. 8 30 Jan. 4
87 110 1,270 750 350 25 40 185 20	12,064 327 17,081 9,664 933 2,510 491 2,316 270	National Refining 25 Preferred 160 National Tib. 0 National Tool 50 Preferred 100 Nestle Le Mur" A" 100 Nostle Le Mur" A 0 Nincteen Hundred Corp A 0 Ohio Brass B 0	8 % Sale 98 % Sale 8 % Sale 1 % 2 6 % 15 1 % 2 % 30 30 % 43 % 45 4 %	7% 8% 98 98 15% 17 15% 17% 29% 30 57% 58 9% 12	11/2 11/8 291/2 295/8 591/4 60	2016 July 14	8 July 7 96 July 14 6¼ July 14 25¼ July 14 25¼ July 15 1¼ July 4 30 July 28 59¼ July 19 10 July 27	6 % July 31 95 Jan. 22 4 % June 22 1 % Jan. 4 11 Jan. 19 1 % Apr. 27 29 % May 21 44 Jan. 5 6 Feb. 6	12¼ Feb. 19 99 Feb. 18 10½ Mar. 1 4¼ Feb. 20 25¼ July 15 2½ Feb. 24 30¼ Feb. 66 67 Mar. 9 10¼ May 7
446 315 1,770 2,219 125 615 150	4,874 5,579 20,088 17,058 7,570 4,344 2,066 244	Packer Corp. **Patterson-Sargent. *** Peerless Corp. 3 Richman Bros. ** Selberling Rubber. ** Preferred. 100 M A Corp common. 1 Stouffer Corp A. **	15 16 25½ 26½ 3% 3% 55 Sale 6% Sale 39 Sale 17 18 31 33%	16 17 23 24 6% Sale 45% Sale 5 5% 41 Sale 13 15 33 34%	55 Sale	23¼ July 21 6¾ July 1 44 July 19 5¾ July 6 38 July 2 13¼ July 2	16½ July 24 24 July 2 7½ July 8 48 July 20 7 July 20 15 July 12 34 July 29	14½ June 16 23 June 16 3¼ Jan. 5 44 July 19 5¾ July 2 38 July 2 13½ July 2 32¼ Feb. 10	20¼ Mar. 3 34 Feb. 5 7¼ Mar. 3 57¼ Mar. 8 9% Apr. 2 64 Apr. 14 19 Jan. 9 34 May 13
100 347 1,343 1,401 65 600 776 51	1,021 2,217 15,694 12,530 4,035 11,667 7,560 673 85	Troxel Manufacturing	12 15 9½ Sale 15 Sale 17 19 84½ 114	8 17½ 9 9½ 6½ 7¼ 9 13 3½ 3½ 22 25 89 105	9% Sale 6 6% 10% 11 3% 3% 25 25%	11 July 20 31/4 July 20		3 % June 30	10 4 Apr. 13 21 4 Mar. 25 13 4 Mar. 1 14 Feb. 13 15 4 Jan. 2 5 4 Jan. 5 25 4 June 21 05 July 22 01 May 5

Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

Stock Sales

1937 3,038,198

1936 **4,545,094**

	E SALES	DETROIT STOCK EXCHANGE	Price	7	PRICES	IN JULY		RANGE SIN	CE JAN 1.
In July	Since Jan. 1	STOCKS	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest Sale Prices	Highest
#hares 1,050 3,350 9,215 460 1,937 601 1,673 4,310	39,091 157,408 2,943 2,927 6,965 12,237 27,738 3,953	Allen Alec & Equipment	Bid Ask 11/4 11/6 91/8 Sale 41 44 52 54 311/4 331/4 7 Sale 14/4 17/4	Bid Ask 114 Sale 1134 1214 37 39 3914 4014 2314 2314 478 Sale 1614 2314	Bid Ask 214 214 114 114 114 14 43 45 -45 47 27 -48 17	8ale Prices 2 14 July 23 1 July 23 12 14 July 2 38 14 July 2 29 14 July 9 43 July 9 26 14 July 15 4 14 July 15	Sale Prices 3 July 22 1 ¼ July 1 14 ¼ July 14 40 ¼ July 14 33 July 20 43 July 9 27 ¼ July 21 5 July 12	2% July 23 1 July 23 9% Jan. 5 38½ July 6 28½ Apr. 28 40 June 17 22¼ June 30 4¼ Apr. 2 15 Jan. 8	20 100.
240 1,358 1,00	9,390 13,360 5,681 10,074 1,030 2,717 458	Chamberlin Metal Weather Strip Co common	14% 15% 112 114 22 23% 2% 2% 9 11	13½ 19 94½ 97 17 19 2½ Sale 6 9 18¾	115 117 1814 20 214 Sale 7 814 2314	18 July 14 2½ July 1 20½ July 29	18½ July 28 2½ July 1 20½ July 29	15 June 14 107 16 May 18 18 July 14 214 May 13 7 June 10 19 June 17 23 Mar. 23	22 Jan. 3% Feb. 1 11% Mar. 25% Feb. 1 25% Apr.
925 1,900 485 200 6,007 990 1,346	27,759 63,376 2,682 300	Detroit & Clevel Nav com10 Detroit Cripple Creek G M1 Detroit Edison com10 Detroit Gray Iron Fdy1 Detroit Mich Stove common1 Detroit Paper Products	234 234 % Sale 15034	2½ 2¾ 112 120 2½ 2½ 4½ Sale -20½ Sale	2 236 116 125 214 Sale 414 438 5 6 22 25	2 ¼ July 2 ⅓ July 9 112 ¾ July 20 2 ½ July 19 4 ⅓ July 1 6 July 24 20 ⅙ July 1	2½ July 22 2½ July 7 119 July 28 2½ July 19 5 July 8 6¾ July 12 24¾ July 29	2½ July 19 3½ June 17 5½ June 28 18½ Jan. 11 53¼ Apr. 9	
2,065 975 5,145 836	1,181 2,919 2,502 20,012 16,255 1,230 43,211	Raton Manufac's Co com	33¼ 35 11¾ 14 17¼ 20 20 Sale 8¼ 9¼ 5¼ 6¼ 1¾ 1¼	7 8 1714 1814 1514 1814 6	6½ 7¾	15 1 July 15 6 1 July 16 1 1 July 26 20 3 July 31	17% July 22 8 July 24 1% July 7 21% July 24	33 Apr. 28 7½ June 17 20 Jan. 7 15½ June 28 6½ June 18 7 Jan. 11 1½ June 18 20¾ July 31	23 Jan. 1 11% Feb. 1 9 Feb. 1 2% Feb. 1 21% July 2
3,240 	48,630 6,725 53,325 86,686 64,485 76,626 23,877 10,700 230 25,356	Gar Wood Industries com	15% 16% 39 40 13%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24 28 54 55 56 54 55 6 31 37 37 1 4 4 5 10 1 18 197 10 1 18 197 Sale	11½ July 2 23 July 28 5½ July 28 5½ July 27 3½ July 27 3½ July 27 1 July 13 9½ July 13 15½ July 2 20 July 6	91% July 15	31% Jan. 8 1 May 26 43% June 15 91% July 15 15% July 2 17% May 20 40 Jan. 7	8 Feb. 1 4% Jan. 2 21 Feb. 1
2,596 4,355 9,215 2,750 2,463	25: 4,50: 33,48: 239,45 40,35 79,36 19,43 22,92	8 Hoekins Mfg Co common_2.bi 3 Houdeille-Hershey class A	42 23½ 25 18½ Sale 1½ Sale 6½ Sale 1½ Sale 1½ Sale 29 30 6½ 6½	18½ 19½ 13¾ 14½ ½ Sale 4½ Sale 4½ 5	16¼ Sale 1½ Sale 5 Sale 5 Sale 23 25 4¾	14½ July 2 ½, July 1 4½ July 1 1½ July 21 22 July 8	16¼ July 7 1½ July 24 5¼ July 20 ¾ July 1 24½ July 30	13% June 17 13/6 June 28 4% June 18 5% May 19 20% June 18 4% June 21	23 Feb. 1 11 Feb. 1 81 Feb. 1 11 Jan. 291 Jan. 91 Feb.
672 13,229 45,463 345 10,936 700 	2,85 128,67 45,46 6,70 156,29 8,58 1,62 48,93 2,83 12,16	5 Mahon (R C) class A pref	23¼ 24¾ 1	1 1 8 8ale 1 2 2 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1 % July 1 1 2 July 1 2 July 1 3 4 July 1 3 4 July 1 4 5 1 3 July 2 5 5 1 July 6 6 1 2 % July 7 6 1 2 % July 7 6 1 2 % July 7 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1½ July 12	1 4 June 1 1 54 June 1 1 54 June 1 2 June 1 1 1 July 28 12 2 June 1 1 Feb. 1	July July 1
2,977 521 1,880 2,511	3,78 7,41 25,74 12,70	7 Motor Products Corp com	34¼ 35½ 5 21 23 16¼ 18 19¾ 20½ • 10¼ 11	26 29 17½ 20 10½ 11 13½ Sale 8½ Sale	20 23 1 12 1 13 1 16 1 17	2017 July 16 12% July 16 13 July 18 4 814 July 18	12% July 10 12% July 22 16% July 26	10% June 2 13 July	20% Feb. 21% Jan. 7 12% Feb. 9 44% Feb.
3.973 3.733 1.116 1.554 9.077 1.222 3.166 1.056 12.583 300 300 31	42,21 6,77 4 22,09 5 108,92 2 25,79 48,06 6 49,93 5 46,29 49,93 5,54 6 100,32 7 3,59	8 Parke Davie & Co	42 46 ksale 25 ksale 12 ksale 12 ksale 13 3 3 ksale 10 11 ksale 10 12 ksale 10 30 31 17 Sale 10 24 25 10 100 -37	144 15 448 Sale 848 Sale 448 Sale 545 55 554 55 554 55 554 284 574 284 574 284 574 265	27 1 28 1 7 1 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	24% July 15 July 4% July 4% July 4 July 1 5 % July 4 1/2 July 1 5 1/2 July 2 23 July 99 July 2	5% July 6 8 July 19 23% July 19	9 4% June 2 8 20 June 1 4 99 June 1 374 Jan. 2	5 28 Feb. Feb. 5 19 Feb. 6 14 Jan. 5 15 Feb. 6 14 Jan. 9 15 Feb. 6 14 Jan. 9 15 Jan.
5,937 450 890 610	7 110,21 0 6,95 0 13,83 0 6,92 20	Timken Axie com	1 107 120 1 8 Sale • 936 103 0 31½	6¼ 112 6¾ 63 77 73 34%	5 5 8 Sale 	10% July 2 7½ July 8 36¼ July 3	10½ July 20 8 July 20 37½ July 10	10 10 June 2 7 May 2 5 24 June 1 15 Mar. 1 29 Mar. 1	5 12 Jan. 6 11 Feb. 5 3814 Feb. 6 1514 Mar 5 2914 Mai 8 914 Feb.

AGGREGAT	E SALES				PRICES	IN JULY		RANGE SI	VCE JAN. 1
In July	Since Jan 1	STOCK EXCHANGE STOCKS	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
\$\frac{1,106}{3,470}\$ \$\frac{1,106}{1,816}\$ \$\frac{1,600}{1,600}\$ \$\frac{229}{427}\$ \$\frac{475}{3,036}\$ \$\frac{739}{437}\$ \$\frac{765}{652}\$ \$\frac{2,004}{833}\$ \$\frac{1,625}{1,592}\$ \$\frac{627}{627}\$	12,616 58,285 52,623 27,150 6,469 210 117 7,170 1,759 3,121 856 23,059 9,187 2,669 8,329 5,425 6,188 62,914 6,153 14,498 669 12,924	Walker & Co class A	3¼ Sale 16½ Sale 	1 1 8 Sale 2 1 6 6 12 8 14 98 99	Bid Ask 28 30 5 514 114 114 134 144 1334 144 16 Sale 16 Sale 37 Sale 1014 Sale	99 July 7 20% July 14	99 July 7 22 July 27 172 July 28 24 July 28 24 July 28 46 July 7 3 July 13 38 July 13 38 July 23 61 July 23 61 July 28 10 July 21 17 July 21 17 July 21 17 July 21 17 July 21	13 Jan. 2 13 Jan. 2 199 July 7 44 Feb. 26 1914 June 29 15914 June 29 2224 June 22 3914 Apr. 23 144 May 13 3644 June 15 144 Apr. 24 May 15 5144 Apr. 25 164 June 15 1684 June 15	7% Jan 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

(Concluded from page 57)

market. This was accomplished chiefly by operations of the French control designed to support franc futures. Be-fore this time the various equalization funds had operated only in the spot market. In two heavy withdrawals of gold at the end of June and in the first week of July the French capalization fund took from the Boat of French at the end of June and in the first week of July the French equalization fund took from the Bank of France approximately 8,500,000,000 francs. On June 25 the Bank of France total gold holdings stood at 54,859,163,636 Auriol francs. The Bank's statement for July 22 showed gold holdings of 48,859,557,060 francs. Paris cable transfers sold at 3.83% @ 3.85% on July 1 and at 3.74% @3.75 on July 31.

Belgian exchange was exceptionally steady in July. The rate ruled close to its estimated gold shipping point from Antwerp to New York. Belga cable transfers on July 1 sold at 16.84@16.84%, and on July 31 at 16.83@16.83%. Italian lire fluctuated only slightly during July as the lira rate was held steady by the rigid control at Rome. Cable transfers on Rome sold at 5.26%@5.26% on July 1 and 5.26%@5.26% on July 31.

The German mark situation presented no new features of importance in July. The Reichsbank statement for the first quarter of July showed an increase in gold and bullion of 34,000 marks; for the second quarter an increase of 43,000 marks, and for the third quarter an increase of

bullion of 34,000 marks; for the second quarter an increase of 43,000 marks, and for the third quarter an increase of 43,000 marks. The Reichsbank statement for the third quarter of July showed gold and bullion at 69,074,000 marks as compared with 73,952,000 marks a year earlier and with 806,785,000 marks on Dec. 31, 1932. The Bank's ratio for the third quarter of July stood at 1.64%, which compared with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. The so-called free or gold with 25.8% on Dec. 31, 1932. mark was quoted at 40.09½@40.15 on July 1 and at 40.23@40.25 on July 31.

40.25 on July 31.

Exchange on the countries neutral during the war was generally firm in July. The Scandinavian units moved in close sympathy with sterling. Swiss francs showed a slight net advance during the month. On July 6 M. Meyer, head of the Finance and Customs Department of Switzerland, reported to the Federal Council with respect to the further devaluation of the French franc. He stated that this step had no effect whatsoever on the position of the Swiss unit. Holland guilders were extremely firm throughout the month. The guilder strength developed immediately after the tripartite agreements of last September and October. There was a constant inflow of gold to Holland, and the Netherlands gold holdings increased from 669,000,000 guil-There was a constant inflow of gold to Holland, and the Netherlands gold holdings increased from 669,000,000 guilders at the end of September to more than 1,245,000,000 guilders by the end of July. In June it was noticed that Dutch funds had a tendency to leave the New York market in favor of London and Amsterdam. However, this movement ended before the close of July, and there was some evidence of renewed interest in American securities on the part of Dutch investors. The international trade of Holland. ment ended before the close of July, and there was some evidence of renewed interest in American securities on the part of Dutch investors. The international trade of Holland, both import and export, showed remarkable improvement in the first six months of the year. Conditions in the Dutch East Indies were vastly improved, so that business there assumed boom proportions. This resulted in a heavy increase in Dutch colonial investments. As the monetary systems of the Dutch East Indies and the home country show the closest possible relationship, the favorable colonial developments had a marked effect in improving the position of the guilder. Guilder cable transfers on July 1 sold at 54.94½@54.96, and on July 31 at 55.17@55.18. Cable transfers on Sweden were 25.48@25.50 on July 1 and 25.66@25.67½ on July 31.

Exchange on the South American countries was steady and inclined to firmness during July. Early in the month the United States Treasury Department entered into an agreement with the Brazilian Finance Minister whereby the United States established a \$60,000,000 gold credit for Brazil in exchange for dollar balances held by Brazil. The proviso was made that the gold was to be used only for exchange stabilization.

change stabilization.

The Argentine peso was especially firm. Buenos Aires dispatches stated that Argentina's favorable balance of trade for the first six months of the current year amounted

to \$246,700,000 against \$61,500,000 for the corresponding period a year earlier. This export balance, the highest in any similar period in Argentina's history, was achieved despite a 24.3% increase in imports, which rose from \$179,700,000 to \$223,070,000 for the first six months of 1937. Official quotations for exchange on Buenos Aires ranged between 32.93 and 33.22 during July. The free market range was between 30.20 and 30.32. The official rate on Rio de Janeiro was between 8.71 and 8.90. The unofficial market in milreis ranged between 6.55 and 6.75.

Exchange on the Far Eastern countries moved in close sympathy with sterling. Early in July papers were signed completing a new Chinese-American agreement which provided for sales of gold to China and for commensurate

vided for sales of gold to China and for commensurate purchases of silver by the United States. It was understood that the agreement did not contemplate actual shipments of the metal to China, but that gold and dollar credits would be earmarked in New York for Chinese

ments of the metal to China, but that such and credits would be earmarked in New York for Chinese account.

Toward the end of the month the Japanese super-party government headed by Premier Prince Fumimaro Konoye had completed plans for a drastic financial and economic program to be submitted to a special session of the Diet. It was planned to revalue the gold reserves of the Bank of Japan at a price 10% below the world price. It is believed that such a procedure would enable the government to show a book profit of 800,000,000 yen, of which 200,000,000 yen would be used for the repayment of loans and 600, 700,000 yen for the establishment of an exchange equalization fund. It was frequently asserted in Japanese official quarters that the yen would continue to be pegged to sterling at the rate of 1s. 2d. per yen. The London silver price on July 1 was 19 15/16d. and on July 31, 20 1/16d. The Hongkong dollar was 30.22@30% on July 1 and 30.62@30 13/16 on July 31. The Shanghai dollar was 29.64@29 29/32 on July 1 and 29.47@29 25/32 on July 31. Yen checks sold at 28.73@28.77 on July 1 and at 28.98@29.00 on July 31.

	Bankers'	s' Bats Commercia		c	Commercial Bills	u Bana	
July]	Sight	Cable Transfers	MORS	60 Days	90 Days	Docum'ys for Paym't 60 Days	Seven Day Grain
2821 	4.945 ₁₆ a4.9413 ₁₆ 4.94 ₁₆ a4.947 ₁₆ 4.94½ a4.945 ₈	4.947 ₁₆ a4.94 ¹⁵ ₁₆ 4.94 ³ ₁₆ a4.94 ⁵ ₈ 4.94 ⁹ ₁₆ a4.94 ¹¹ ₁₆	4.94 4.94 4.94 4.94 4.94	4.93% a4.93% 4.93% a4.93% 4.93% a4.93%	4.92% a4.93% 4.92% a4.93% 4.93 a4.93%	4.93 4.93%	4.93% 4.94% 4.94%
75	4 051/ 74 05%	2		HOLIDAY			
1	4 95% 04.95%	4.95516 04.951516	4.95%	4.94% 04.94%	% 04	4.94%	4.95%
30	4.95%	4.95% 44.95%	4.95%	4 93 % 64 95	4.93% 64.94%	4.94%	4.94%
	a4.95%	4.95716 04.96	4.95%	4.94% a4.95	24 94	494%	4.94%
11	644.96	4.95% a4.96%	4.95%	4.94 % a4.95	200	4.95	4.95916
-	a4.97	96 1/2 04.97		4.95% a4.96%	.94%	4.96%	4.96%
-	44.97	96% a4		4.95% a4.96% 4	951	4.96	4.96%
15	04.90%	90% as		4.95% 04.95116	.95%	4.951316	4.96%
	4.97%	4.96 16 04.97 %	4.90/16	4 95 16 04 965.	95%	4.95116	4.96%
-	a4.97%	97 1/8 04	4.9716	%:	4.95% a4.96%	4.96516	4.96%
	a4.97%	4.97% a4.971116	4.965,	111A Y	2	4 069.	4 0874
-	a4.98%	4.98% 04.98%	4.98%	4.97%	4.96% 04.97%	4.97%	4.97%
21	a4.98716	4.98316 04.983	4.98116	a4.97%	4.96% 04.97116	4.975	4 97%
93		4.98% 04.98%	4.971516	a4.97316		4.97316	4.97%
24	a4.96%	4.9613,604.97%	4.97	9 %	4.95% a4.9513,6	4.961	4.95%
20	4 9711-04 0814	4 0713 - 74 0017	4 0787	YAUY			
27	22	4.97% 04.98%	4 97 5%		4.96 % 04.96%	4.96%	4.97%
28	a4.97%	4.97% 04.97116	4.97%	96% 44.96%	4 95%	4 96 1	4 06 73
29	a4.971316	4.97916 04.97%	4.97%	a4.961316	4.96	4 9613,	4 97 1
30	4.97% a4.97%	4.97% a4.98	4.97%	4.96% a4.96%	4.96%	4.96%	4 975
31	a4.97%	4.97% 04.97%	4.971	a4.9613 ₁₆	17	4.9613,	4 973

San Francisco Stock Exch. MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales	1937 1936	Bond Sales	1937	1936
JulyShares	414,620 802,189	July	\$3,000	\$65,000
Jan. 1 to July 31	5,019,284 5,296,274	Jan. 1 to July 31	113,000	1,894,000

AGGREGAT	TE SALES	SAN FRANCISCO STOCK EXCHANGE	Price		PRICES	IN JULY		RANGE SI	VCE JAN. 1
In July	Since Jan. 1	BONDS	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
\$ 1,000	12,000 2,000	Atlas Diesei Eng Co 6s1945 Calif Gas & Elec Corp 5%;1937 Calif Packing Corp 5%1940 Calif Water Serv 4%1961	103 105 105 105 105 105 105	99½ 103½ 103½ 105½ 99½ 101	102½ 99½ 101	Sale Prices 100% July 13	Sale Prices 100% July 13	Sale Prices 101 June 3 101 1/4 June 16 103 1/4 Apr. 7 101 1/4 Mar. 18	Sale Prices 110½ Feb. 18 102¾ Mar. 16 104¾ Jan. 4 105 Jan. 21
2,000	2,500 20,000 2,000 14,000	Langendorf Un Bak Inc 6½% 1941 Market Street Ry Co 7a.1940 Pacific Gas & El Co 6s. 1941 Ry Equip & Rity Co 4½s1946 S J Lt & Pt Corp 6% 1952 †Union Oil Co Cal 4% 1947 6% 1942	101 104 13 128 133 104 137	102 96 101 	102 98 117 119	1021/4 July 26	1021/4 July 26	101% Apr. 7 100 Apr. 26 114½ Mar. 19 102% Jan. 4 131¼ Feb. 13 102% Jan. 29 115 May 26	101 1/4 Apr. 7 102 1/4 Mar. 4 118 Jan. 1 102 1/4 Jan. 1 110 Feb. 1 1110 May 2
Shares.	Shares.	STOCKS Par							JEW Tob.
340 40 2,071 2,653 4,573 95 3,246 1,999	7,076 379 23,653 33,195 34,439 2,122 51,631 35,811	Alaska Juneau Gold M cap. 10 Alaska Packers Assn cap. 100 Alaska Packers Assn cap. 100 Anglo-Caif Nat'l Bank 24 Assoc Ins Fund Inc com cap10 Atlas Imp Diesel Eng Co 5 Bank of Calif Nat Assa cap10e Bishop Oil Co 5 Byron Jackson com cap 5 Calamba Sugar Estate com 20 Preferred 20 Caliaveras Cement Co com 7% preferred 100 Calif Cotton Mills cap 100 Calif Fangles Mining Co 1 California Ink Co Inc A 2 California Packing cap 2 Preferred 5 California Water Serv prefilor Caterpiliar Tractor cap 2 Preferred stock 100 Chrysler Corp common 5 Ciaude Neon Biec Prod 2 Coast Cos Gas&El 6 % 1stpf100 Consol Aircraft Corp com 1 Consol Chemical Industrie Inc class A partic pref 2	133 15 23 24 24 16 5 16 6 16 21 18 Sale 195 200 6 16 6 18 27 16 28	133 150 24¼ Sale 4½ Sale 15 Sale 201 208 8% Sale 27% 27½	120 140 25% 27 4% 4% 4% 18 18% 210 214 8% 8% 27% 30	1272 July 21 130 July 21 2414 July 15 15 July 15 15 July 1 208 July 1 814 July 1 29 July 12	130 July 21 26 July 16 5 July 22 19 July 22 214 July 14 9% July 12 304 July 22	11 June 23 130 July 21 23 ¼ Jun. 21 14 ¼ July 15 13 June 16 194 ¼ Jan. 5 6 ¼ Jan. 7 25 ¼ June 29 27 June 15 22 ¼ June 30 7 June 24 33 ¼ July 23	155% Feb. 6 31% Feb. 17 7% Mar. 4 25 Feb. 8 214 July 14 10 Feb. 8 34% Mar. 12
	11,386 2,127 6,381 750	Calamba Sugar Estate com 20 Preferred20 Calaveras Cement Co com* 7% preferred100 Calif Cotton Mills cap100	29 14 30 14 21 14 22 14 7 14 8 14 103 14 10 5 30 37 14	26½ 27½ 21½ 22 5½ 7 90 100½ 34 39	26½ 28 22 Sale 7% 8 92½ 100½ 33½ 36	27 July 30 21 1 July 22 7 July 2 33 1 July 2	27% July 7 21% July 16 8¼ July 20 34¼ July 23	27 June 15 21 1/4 June 30 7 June 24 97 1/4 Apr. 8 33 1/4 July 23	32 Mar. 15 23 Mar. 11 12 Mar. 13 105 Jan. 13 46 Mar. 31
4,545 441 2,346 390 60 1,418	48,199 4,961 39,783 3,008 648 9,147	Calif-Engels Mining Co	41 51 45 45% 103 103¼ 86% 88½	47 49½ 35 35¼ 50½ 51½ 100 103½ 89½ 92 102½ 104¾	46 49½ 37 37% 51 52 101 103½ 98½ 100 103 106	49 July 6 49 July 14 35 July 2 501 July 15 1021 July 15 95 July 9 1021 July 13	% July 2 49 July 14 38% July 21 51½ July 22 102½ July 24 97% July 23 104½ July 26	46 May 20 35 July 2 50 May 14 100 May 14 87 Jan. 6	1½ Jan. 15 53½ Feb. 25 48¼ Feb. 2 52 Apr. 13 106¼ Apr. 20 99¼ Feb. 3 103½ June 25
1,074 635 753 60	3,587 16,685 2,965 787 1,110	Chrysler Corp common	9½ 10½ 42 46 102½ Sale 22½ 23½	94 97 934 1034 4134 Sale 104 10734 22 23	115 ¼ 117 ½ 9 ½ 10 ¼ 43 ¼ 46 105 107 22 ½ 24	114 July 23 10 % July 8 41 % July 1 105 ½ July 6	104 July 23 104 July 16 434 July 20 106 July 8	101 % June 22 10 Jan. 4 39 % June 29 101 % May 26 21 % June 30	12% Feb. 20 56 Mar. 1 106% Mar. 2 32% Mar. 8
2,627 2,743 25 9,340 1,765 3,067	80 64,220 11,683 36,107 4,543	Crocker First Nat Bk SF cap100 CrownZellerb Corp com (new) Preferred (new) Di Glorgio Fruit Corp com. 10 Preferred10	293 325 11 12 46 50	320 ¼ 375 18¼ Sale 96 % Sale 9¼ 10 38 42	43 Sale 5% 6 320¼ 375 18% Sale 96 Sale 18% 19 40 Sale	39% July 12 5¾ July 6 324½ July 20 18 July 1 94 July 28 9½ July 29 38 July 27	44 July 30 61/4 July 12 3241/4 July 20 193/4 July 6 100 July 6 111/4 July 17 421/4 July 17	320 Apr. 28	46 Apr. 3 614 May 3 325 Jan. 29 25 Apr. 13 10834 Apr. 13 1734 Mar. 12 59 Mar. 13
844 5.051 770 875 10 60 550	13,41; 36,68; 7,96; 12,388; 1,58; 6,86; 6,86; 19,96; 23,41;	8 RI Dorado Oli Works cap	21% 22% 23½ Sale 23½ Sale 37½ 40 33¾ Sale 34½ 49½ 44½ Sale	21½ 24 16½ Sale 38½ 39½ 12½ 15 50 55 35 38 81½ Sale 40 48¼ 50 18½ 20	23½ 25 18 18½ 40 42 15 16½ 52 56½ 38 40 84 85 40	23 July 16 16½ July 1 39½ July 6 15¼ July 28 53 July 19 40 July 8 81½ July 1 49¾ July 21 55 July 6	24 July 20 18½ July 29 40½ July 13 16¾ July 23 53 July 19 40 July 8 86¾ July 12 53 July 24 5¼ July 17	22 Jan. 12 16½ June 24 39 June 15 15 May 5 49½ June 16 36 June 16 40 June 20	27 Jan. 29 24 14 Mar. 12 47 14 Mar. 1 19 14 Mar. 1 60 14 Jan. 1 40 June 29
30 190 1,524 2,300 414 3,787 29,008	2,000 31,51: 36,23: 10,94: 36,84: 395,45:	Galland Mercantile Laundry Common (capital) Common (capital) General Motors	36½ Sale 61¾ Sale 13¾ 14½ 36½ 36½ 18¾ Sale 7½ Sale	18½ 20 35¼ 36½ 49 49¾ 15½ Sale 34 39½ 20¼ Sale 7½ Sale	36½ Sale 55¾ 56½ 15½ 15¾	15½ July 1 37¾ July 15 20¼ July 1	35¼ July 2 56 July 23 16¼ July 9 37¾ July 15	34½ July 16	40 Mar. 70¼ Feb. 1 18¼ Jan. 2 41¼ Mar. 31¼ Feb. 2
2,592 1,060 2,532	7,71 3,30 2 22,05	5 Hale Bros Stores, Inc, cap	20 21 ½ 21 22 ½ 47 ¼ 49 ½	171/ 10	16 Sale 24½ 26 39% 41	15 July 14 24½ July 9 39 July 6	18 July 2 26 July 19 42 July 9	15 July 14 21 May 5 35% June 18	
630 1,697 100 	3,63 90 57 16,23 9,56	1 Co of Calif capital	35 Sale 1734 183 234 33 634 73	37 38 25¾ 27½ 29¼ 32 14 15 2½ 3½ 5 6½ 20 23½	39 41 26½ 28 29¼ 31 16 17 2½ 2¾ 5 6½ 20 25	37 July 16 27½ July 2 30 July 27 4 2½ July 9 5½ July 20 20% July 19	28¼ July 20 30 July 27	28 May 28 29 14 Jan. 12 18 14 May 17	23 Feb. 4% Feb. 8 Feb. 1
1,148 249 423 4,778 414 4,698 145	5,80 8,77 66,69 14,45 82,76 2,77 4,88	3 Leslie Sait Co capital Le Tourneau Inc common 1 Libby McNeill & Libby Lock Heed Aircr Corp com_ Lyons-Majnus Inc A	9% 10 10 Sale 6% 83 1% 23	12½ 13½ 2¾ 3 37 42⅓ 31 32 11¾ 12⅓ 12¼ Sale	13 13 13 13 13 13 13 13 13 13 13 13 13 1	4 12 July 20 2 34 July 2 4 39 5 July 6 31 July 2 12 5 July 2 12 4 July 1 5 4 July 3 4 1 4 July 1	13¼ July 23 2¾ July 23 40 July 16 37¼ July 17	12 July 20 2¾ July 7 37¼ May 10 30 June 10 10 Jan. 10 5¾ Jan. 13 5¾ July 30 1¼ May 21	4% Jan. 2 42 Feb. 2 5 45% Feb. 1 14% Apr. 1 16% Feb. 2 7 1 Jan. 2 2 2 Jan. 2
1,684 842 10 10,420	85,15 7,64 17 90,25 1,18	Magnavox co Ltd (capital) 23 Magnin & Co (I) common	22 1/2 23 3 108 109 0 23 1/2 24 0 36 39 3 17 20	15% 18 104 107 22% Sale	$\begin{bmatrix} 19 & 20 \\ 104 & 110 \\ 24 & 25 \\ 22 & 25 \\ 9 & 14 \end{bmatrix}$	22% July 3	2¼ July 22 19 July 29 3 105¼ July 8 1 27¼ July 19	17 June 1	1 23 14 Mar. 1 3 108 Jan. 28 Feb. 1

^{*} No par value. ‡ Removed from listing May 28, 1937.

AGGREGA	TE SALES	SAN FRANCISCO STOCK EXCHANGE	Price		PRICES	S IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	STOCKS	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares 1,688	Shares 9,762	Meleir-Frank Co10	Bid Ask	Bid Ask 11 11 18		Sale Prices 11 July 8	Sale Prices 11% July 6	Sale Prices 10% June 29	Sale Prices 13 1/4 May 6
1,325 4,420	32,773 58,298	Nat Auto Fibres Inc v t c A common series 1 ** Natomas Co capital **	3214 34 1214 Sale	28 Sale 10 Sale	27 30 9½ 10	28 July 1 9% July 23	30 July 14 10½ July 8	26¼ June 30 9¾ July 23	44 % Feb. 16 13 % Feb. 15
10	1,396 720	Common 100	221/6 Sale	24 30 90 95¾	25½ 27½ 85 95	25½ July 16	25½ July 16	23½ Jan. 18	33 Mar. 17
2,706 585	620 36,258 4,436	5½% preferred 100 North Amer Oil Consol cap 10 Occidental Insurance cap 10	91 93 1416 Sale	80 81½ 13¼ Sale 29 30	7814 85 1314 14 29 3114	131/ July 1 28 July 15	14% July 8 29 July 9	80 June 14 1214 May 17 2814 June 21	102 1 Mar. 9 96 Mar. 5 16 1 Mar. 12
430 770 6.001	1,109	O'Connor Moffat	24 25 914 Sale	12 12½ 23¾ Sale 10¼ Sale	14 15	23½ July 21	15 July 8 24 July 14	13½ May 10 23 June 15	32 Jan. 7 1734 Apr. 9 28 Mar. 4
1,110 795 1,481	$2,245 \\ 9.165$	Pacific-Amer Risheries, Inc. 5	1614 18 20% 21 14	13 1514 16% 17% 11% Sale	23¼ 24¾ 11¼ Sale 12¼ 14 17¾ 18¾ 11 11¾	12% July 16	14½ July 13 18½ July 13	1714 Apr. 28	12 1/2 May 6 18 Jan. 6 22 1/2 Jan. 7
9,704 6,762 3,306	64,593		1 31 % Sale	29 14 Sale 28 1/8 Sale	321/2 323/4	29¼ July 11	12½ July 7 33 July 26 30½ July 28	11 ½ July 17 28 ¼ June 18 28 ¼ Mar. 18	18½ Feb. 4 38 Jan. 12 32¾ Jan. 22
4,293 410	41,576	51/% 1st preferred 25 Pacific Lighting Corp com 5 \$6 dividend pref 25	104 2 108 12	2612 27 4114 42 10314 Sale	45 45%	28 1 July 1 26 1 July 2 42 July 2 103 1 July 1	27¼ July 7 45¾ July 7 105¼ July 14	25% Mar. 18 41 June 28 1034 May 13	29 ¼ Jan. 25 53 ¼ Jan. 14 107 Jan. 13
4,191 3,495 145	$\begin{array}{r} 34,554 \\ 33,399 \\ 2,650 \end{array}$	Pac Pub Serv com non-vot* First preferred* Pac Tel & Tel Co common.100	22 % 23 ½ 151 152	55 6 201 Sale 138 Sale	21 21%	5% July 12 20% July 1	7 July 27 22 July 27 143 July 26	5 June 15 19% June 28	8% Jan. 5 24 Jan. 7
1,617 60	1,100	6% preferred100 Paraffine Cos, Inc., com* Preferred100	76 78		671/4 70	139 July 11	141 July 19 70½ July 14	133 Apr. 28 62 June 30	87 Feb. 16
335 1,968	6,443	Phillips Petroleum Co cap* Pig'a Whistle Corp partic pf * Ry Eq & Realty Co Ltd com.*	514 514	55¼ 56¼ 3 3¾ 12 Sale	62 34 64 2 2 78 3 10 12	2 % July 19	3½ July 16	51 ¼ Jan. 13 2% July 19	54 % Feb. 2 5 % Jan. 9
5,751 4,129	2,670	6% preferred (new)100 Rainier Pulp & Pap cl A com * Class B v t c*	186 89 1	70 75 82 Sale	73 75 80 82	12 July 1 72 July 6 7814 July 27	11 July 21 75 July 22 85 July 8	11 July 21 72 July 6 50 Jan. 11	18 3 Jan. 15 89 3 Jan. 15 80 3 June 22
4,947 260	420	Preferred 50	46 48 9½ Sale	77 Sale 91 Sale 40 421	66 Sale 7% 7% 44 46	6% July 1	79¼ July 13 9¼ July 12 48¾ July 12	46 Jan. 18 614 June 14 4114 June 17	79½ July 13 13¼ Feb. 17 50 Apr. 19
11,162 16,730 675	02,023 48 817	Richfield Off Co		19 14 Sale 9 14 Sale 3 2 Sale	19 Sale 9 9% 3% 4	17% July 7 9 July 28 3% July 1	1914 July 1 1014 July 6 3% July 1	15 May 19 8½ June 28 3 June 28	1914 June 25 1034 May 7 314 May 25
514 10 120	9,172 242 879	Warrants Roos Bros Inc common Series A preferred	27 30 106 110 41 4 42 4	3116 32%	251/2 26 1031/2 Sale 34 343/4	24 July 8	25½ July 29	25 May 18	33 Mar. 2 110 Jan. 28
40 10 85		San Josq Lt & Pr prior pf_100 6% prior pref ser A100 Schlesinger (B F) com (new)_	115 1021/4		116	115 July 22 106 July 7	118 July 23 106 July 7	114 Apr. 4	120 Feb. 10 106% Mar. 31
405 463 85	2 400		28 2834	0 01/1	2714 2834	8 July 2 28% July 6	8¾ July 8 28¾ July 12 104 July 20	8 June 29 26 Apr. 28	12½ Apr. 16 33¼ Feb. 25
1,050 22,059	28,446 92,754	Shell Union Oil Corp com* 51/4 % cum conv pref100 Signal Oil & Gas Co class A* Soundview Pulp Co new5	3514 3614	104 104 ½ 36 % 40 53 Sale	3614 41 6414 Sale	53 July 1	6914 July 14	3414 May 17 40 Feb. 26	105 June 8 48 Mar. 12 69 July 14
1,213 2,586	28,931 14,740 4,718	Preferred100 Sou Pacific Co com (cap'l) 160 Sou Pac Golden Gate cl A*	43½ Sale 1½ 2½	43 43 8	104 47½ 48½ % 1	105 July 16 44 July 2 14 July 15	105 July 16 50 July 23 1/2 July 15	102 Mar. 191 41 1 June 29 14 June 15	105 July 16
400 50 5,109	4,570 84,902	Spring ValleyCo Ltd capital * Stand Oil Co of Calif capital *	814 914 4314 Sale	8 9 % 40 % 41 17 % 20	8½ 9½ 44½ 44½ 20½ 21 42½ 47	14 July 13 814 July 15 4115 July 2 20 July 7	34 July 13	32 June 17 814 June 26 3914 June 28	1 Jan. 13 12 Feb. 17 49% Feb. 19
2,613 190	785 3,880	Super Mold Corp of Cal cap. 10 Telephone Investment Corp • Thomas Allec Corp class A	41 48 2% 3%	17 % 20 42 % 43 2 % 3 %	20½ 21 42¼ 47 2¾ 3½	20 July 7 42% July 22	451 July 22 201 July 15 44 July 29	15 Jan. 4 42 Jan. 12 3 Jan. 9	21 1/2 June 21 46 Feb. 4
7,609 40 95,448 10,834	39,468 260 1,147,138	1/2% preferred new100	201 211 171 Sale	17 % Sale 92 % 95 13 Sale	21 1/2 Sale 95 1/2 98 13 1/2 Sale	17½ July 1 96¼ July 20 12½ July 1	21 1/6 July 30 98 July 21 13 1/8 July 12	16 June 17 90 May 19	21 % Feb. 24 98 June 10
2,526	34,961 4 875	Union Oil Go of Calif cap25 Union Sugar Co common25 United Air Lines Transact	21 % Sale	2314 Sale 1814 19	25 % Sale	23½ July 1 19 July 6	26 % July 20 20 ½ July 28	18 Apr. 12	1714 Jan. 2 2814 Feb. 4 24 Feb. 4
12,783 1,340 760	89,780	Victor E ulpment Co com	21 13 22 14 13 14 Sale	15% 16% 14% Sale 9% Sale	17% 17% 16% 17% 8% 9	8¾ July 27	18% July 8 19 July 19 9% July 26	15 June 28 11 % Jan. 16	23 % Jan. 13 19 July 19
540 5,802	2,629 5,802	Wala ua Agricultural Co20	63 68	18¾ Sale 50 Sale 7 Sale	17½ 9 44 47 6½ Sale	17½ July 30 46 July 29 6½ July 27	181 July 26 51 July 26 7 July 26	17 12 July 30 46 July 29 6 16 July 27	914 July 26 1714 July 26 75 Jan. 18 7 July 26
35 2,066	159 27,453	Western Pipe & Steel of Calif	312 Sale 35% 38%	322 330 3	330 335	322 July 6	35 July 23 3 33 July 15	312 Jan. 23	50 Feb. 1
430 315	5,070 640	Yellow Checker Cab Co— (Consolidated) cl A ser I_50 Class A Series II50	5914 62 54 59	44 Sale	50 Sale	44 July 1	48 July 30	43 June 19	40% Mar. 8 64 Jan. 14
1,264	1,382	Yosemite Porti Cem Co pf10		4½ 4½ 4½ 4½	4% Sale	44 July 1 414 July 26	46 July 30 4% July 6	44 July 1 41/4 July 26	59 Jan. 7 4½ June 16

No par value. ‡ Removed from list Feb. 4.

Los Angeles Stock Exch. MONTHLY AND YEARLY RECORD

\$5,000 \$1,200

1936

AGGREGATE	SALES	LOS ANGELES STOCK EXCHANGE	Price		PRICES	IN JULY	-	RANGE SII	ICE JAN. 1
In July	Since Jan. 1	STOCKS Par	Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
Shares 100 9,900 	2,500 2,500 147,138 65,000 102,100 34,400 900 1,386	Preferred1	45c Sale 2 % Sale 1.10 1.25 7 7 7 4 1 1 2 2 % 103 % 104 % 6c 7c 6c 8c 10c 15c	Bid Ask 2 2½ 4½ Sale 36¾ Sale 55c 60c 1½ 2 90c Sale 4 4½ 1½ 1½ 7c 10c	21/6 31/4 41/4 41/8 381/4 401/4 50c 60c 2 21/6 90c 1.00 31/6 4 50c 1.50	7c July 17	Sale Prices 3 July 9 44% July 28 40 July 15 60c July 7 21% July 12 1.00 July 29 44% July 2 1.25 July 15 7c July 17	Sale Prices 21½ June 22 31½ July 20 23½ July 1 45c Jan. 2 11½ June 16 90c July 1 33½ July 2 104 Jan. 4 6c Feb. 5 5c June 30 9c July 30 9c July 20	3 ¼ Jan. 25 2 ¼ Feb. 5 7 ¼ Jan. 28 106 Jan. 19 14c Feb. 23 13c Feb. 23 17c Feb. 25
1.00 122 600 2.000 400 300 1,600 	1,100 3,957 9,900 25,100 24,600 160,300 15,700 10,700 543,000	California Bank new	25 30 214 3 9012 91 3813 8ale 1014 1014 1614 1634 314 8ale 17 1814 514 512 4 617 69 70 17% 1814 65c 6716c	1.30 Sale 431 445	3 4 	17% July 29 5% July 6 14 July 6 87½ July 16 445 July 7 2234 July 23 52¾ July 21 16 July 21	10% July 12 16 14 July 13 16 14 July 13 18 15 July 14 18 15 July 30 6 15 July 13 16 14 July 22 1.30 July 16 24 14 July 28 56 16 July 26 16 July 21	514 Jan. 21 6414 Mar. 9 14 June 25 60c Jan. 22 432 May 25 434 June 19 2234 July 23	43 Feb. 16 135 Feb. 16 144 Feb. 16 124 Jan. 2 174 Mar. 1 174 Mar. 1 244 Feb. 7 6 Feb. 6 44 Mar. 1 194 Mar. 1 194 Mar. 1 460 Jan. 1 444 June 1 244 July 2
1,100 500 600 500 2,100 140 11,500 10,200 32,600 34,000	9,40 22,50 1,90 3,00 8 24,70 80,10 1,30 469,96 480,96 480,96 480,50	Foster & Kleiser Co	18½ Sale 10½ Sale 7 8 27 101 103 21½ 22½ 77½ 87½ 1.20	20 Sale 9½ 10½ 6¾ 7½ 37½ 38½ 23½ Sale 1.05 Sale 1.34 11c Sale 24c 28 26c 28 12 Sale 3½ Sale	20 21 4 9 4 9 4 7 7 8 4 4 034 41 6 25 Sale 95 1.05 1 10c 12c c 25c Sale c 25c Sale c 25c Sale 1 3 13 4	7% July 22 40 July 20 23¼ July 1 97¼c July 19 1¾ July 23 11,4 July 23 25c July 2 25c July 2 12 July 1	10 July 7 8 ¼ July 12 40 ½ July 12 25 ¼ July 19 1.05 July 1 1 ¾ July 23 	714 Mar. 2 32 14 Jan. 26 132 14 Apr. 23 21 Jan. 18 85c Jan. 1 135 Jan. 1 194 Jan. 1.10 Apr. 2 8c Jan. 16c June 1 22c July 2 974 Jan.	25¾ July 1 1.50 Mar. 1 1.75 July 2 35 Jan. 22¼ Mar. 1 1¼ Jan. 2 1 18c Mar. 2 0 72 % Jan. 2
5,500 400 1,600 3,000 1,900 640 -2,500 68,800 8,800 2,500 5,800 300 1,300	69,12 44,42 41,32 861,88 2,64 42,66 2,86 366,30 181,92 190,22 372,56 10,99 17,66	00 Mascot Oil Co 50 Mernson Mfg Co 51 Merchants Petroleum Co 61 Mid-Western Oil Co 51 Mills Alloys Inc A 52 Mills Alloys Inc A 53 Mills Alloys Inc A 54 Mills Alloys Inc A 55 Mills Alloys Inc A 56 Mt Diablo Oil Ming & Dev 70 Nordon Corp 71 Occidental Pet Corp 72 Oceanic Oil Co 73 Occidental Pet Corp 74 Olinda Land Co 75 Openific Clay Products 76 Pacific Distillers Inc 77 Open Finance Corp common	80c 95c 34 Sale 36c -1c 1.35 2.2 25c 1 65c 70c 0 12 12 18c Sale 41c 45c 80c 85c 18c 18c	80c 936 23% 936 36c 8ale 18c 8ale 1.05 1.2 65c 70 33c 8ale 1.10 8ale 21c 25 9% 8ale 1.40 8ale 1.40 8ale 20 21	5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 % 5 %	2 80 July 2: 2 3% July 2: 3 36c July 2: 3 11c July 1! 5 75c July 2: 70c July 2: 13c July 2: 3 25c July 2: 2 5c July 2:	2% July 16 45c July 22 5 20c July 1 105. July 2 6 80c July 6 7 25c July 31 1 45c July 29 1 1,35 July 30 7 28c July 3	75c June 2 214 June 2 32c June 2 1c Jan. 1.00 July 45c Jan. 1 70c Jan. 1 3c July 2 33c June 2 70c Jan. 1 8c Jan. 9 1 July 1 1.00 July 1 1 1614 June 1	5 1.45 Mar. 4 23c June 80c Mar. 4 23c June 4 23c June 4 57 4 C Jan. 8 12 4 Jan. 8 12 4 Jan. 8 12 4 Jan. 8 12 4 Mar. 1 18 Feb. 1 18 Feb. 1 14 May 7 32 Jan. 1 4 Jan.
	3,43 6,30 11,22 2,9 1,2 5 1,2 159,9 95,8 48,3 19,0 29,2	Description Description	30 34 32 32 35 32 32 32 32 32 32 32 32 32 32 32 32 32	4 28 ½ 29 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26	26 5 27 3 46 7 4 7 5 8 1 6 9 1 6 8 8 1 6 9 1 6 8 1 6 9 1 6 8 1 6 9	105 July 3 105 July 3 5 1 July 3 5 26 4 July 2 6 6 2 July 3 4 July 3 8 26 July 3 8 26 July 3 8 26 July 3	9 27½ July 2: 9 10 July 1: 2 50 July 1: 1 36c July 8 10¼ July 2 3¾ July 1 7¼ July 2: 7 2½ July 2: 7 1.30 July 2:	7 20 Mar. 1 104 May 1 104 May 1 105 June 1 23 1 June 2 23 1 June 2 24 40 June 2 26 6 1 June 2 27 3 June 2 3 June 2 6 6 6 4 June 2 7 3 June 2 7 3 June 2 7 1 1.45 June 2	0 32 3 Jan. 0 35 Feb. 5 52 4 Jan. 2 107 Mar. 5 84 Jan. 5 28 4 Apr. 4 13 Feb. 9 50 July 11 87 4c Mar. 8 10 May May 6 3 3 July 9 9 4 Jan.
132 25,500 100	36,3 5 185.3	41 San Joaquin L&P 7% pr pfit 01 Security Co units 50 Security First Nat Bank 00 Shell Union Oil Corp 00 Sierra Trading Corp 00 Signal Oil-Gas A	53 53 27 14 28	40½ Sal		40 July 8c July 38 July	1 40½ July 1 14c July 2 2 38 July 1	1 119 Feb. 38 June 52 May 28 Mar. 20 2c Jan.	24 56 Feb.

For footnotes see page 67.

AGGREGAT	TE SALES			+12	PRICES	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	STOCK EXCHANGE STOCKS	Price Jan. 2 1937	July 1	July 31	Lowest	Highest	Lowest	Highest
### Shares ### 400 ###	15,300 500 900 378 11,800 6,600	Signal Petroleum Co	28% 28% 26% 27% 28% 106 13% 14% 43% 43%	Bid	20c 36c 25¾ 26 36 37¼ 27¾ Sale 25¼ 25¾ 30 30⅓ 29⅓	Sale Prices 25c July 30 24 July 1 35 July 6 26% July 1 25 July 2 29% July 12 28% July 27 11 July 23 45% July 24 45% July 6 42% July 1 39% July 1 23 July 1 23 July 1 23 July 1 23 July 1	26½ July 28 36 July 28 27¾ July 29 25¾ July 10 29¾ July 24 28¼ July 20 12 July 26 48 July 9 45¼ July 23 4¼ July 12 47¼ July 12	Sale Prices 15c Mar. 4 22½ May 13 35 July 6 26½ June 30 25 June 22 25 June 22 25½ July 16 28¼ July 16 28¼ July 24 105¼ Apr. 27 11 July 23 43½ June 26 40 June 28 3½ June 28 3½ June 28 11 May 15 12½ June 16	Sale Prices 48c Mar. 13 32½ Jan. 13 41 Feb. 5 29¼ Jan. 8 28¼ Mar. 11 31¼ Feb. 20 31¾ Feb. 20 108¾ Feb. 20 108¾ Feb. 20 14¼ Jan. 4
7,100 5,000 100 346 3,900	540 89,000 29,500 1,400 1,230 2,754 55,700 2,200 200	Union Bank & Trust Co50 Union Oil of Calif25 Universal Cons Oil Co15 Universal Cons Oil Co10 Van de Kamps Bakerles	138 150 25 8 8ale 13 1 13 % 9 7 1 Sale 10 8 8ale	23¾ Sale 14% Sale -1¼ -8¼ 10% 10½ -4¼ 4%	25 1/4 25 7/6 16 1/4 16 1/6 13/6 23/6 5 8 9 1/4 Sale	23 % July 1 15 % July 1 14 July 2 7 July 24 9 ¼ July 27	26 14 July 20 18 18 July 19 13 14 July 17 7 July 24 10 14 July 2	141 1/2 May 13 23 June 17	
10,000 13,000 3,000 63,000 690 9,000	531,300 64,400 27,900 5,400 1,135,100 425,200 10,000	MINING STOCKS— Alsaka Juneau Gold M Colec Black Mammoth Cons M Colec Calumet Gold Mines Co1ec Cardinal Gold Mining Co1 Cons Chollar G & S Co1 Imperial Development Co25c Oatman Rainb Gold M Co1e Prince Cons Mining Co10 Tom Reed Gold Mines Co1 Zenda Gold Mining Co1	14½ 15 23c 28c 1½c 3c 67½c 75c 10c 15c 1½c 2c 1c 42c 44c 8c 12c	27c Sale 2c 2½c 35c Sale 3c Sale 3c Sale 36c 41c 7½c Sale	25c 28c 1½c 3½c 33c 40c 4½c Sale 32c 40c 6½c 8c	23c July 2 2c July 8 35c July 1 5c July 36 38c July 8 7c July 7	27c July 1 3c July 9 40c July 9 9c Feb. 10 	1274 May 7 20c Jan. 20 1c Mar. 23 34c May 29 154 Apr. 21 27c Jan. 28 154 Jan. 4 10c Mar. 22 38c Feb. 5 7c July 7	15% Jan. 12 39c June 1 4c Feb. 23 82% Feb. 26 22% Mar. 10 12c Mar. 1 9c Feb. 10 20c May 21 1 Jan. 13 48c Jan. 11
1,300 	2,200 5,458 1,800 10,400 2,000 7,00 26,600 10,200 1,800 21,300 1,600 1,000 2,300	UNLISTED STOCKS— Amer Rad & Stand San	25 X 26 184 X 185 X 52 X 153 X 30 X 31 X 9 X 9 X 87 X 9 X 87 X 4 X 18 X 3 X 6 X 2 X 18 X 3 X 6 X 3 X 18 X	2814 2914 6 614 8914 9014 234 8ale 2 214 514 514 5214 53 3854 394	29¾ 30¼ 8ale 99 100 3¼ Sale 2¾ 3¼ 6½ Sale 57¼ 58¾ 38¼	31 July 12 6¼ July 6 97¼ July 21 2¼ July 1 2½ July 16 5¼ July 2 55 July 10 38½ July 28		20¼ June 1 160¼ Apr. 29 49 June 17 29¼ June 7 5½ May 7 5½ May 18 8½ Jan. 6 24¼ Apr. 7 90 Apr. 14 2½ June 24 16½ Apr. 23 2½ May 1 5½ June 24 18½ Apr. 30 52¼ Apr. 30 33½ Jan. 8 33½ Jan. 8	15c Jan, 11 29¼ Feb. 3 187¼ Jan. 8 68¼ Mar. 10 39¼ Jan. 23 9½ Jan. 12 27¼ Jan. 13 97¼ July 21 20¼ Jan. 16 20¼ Jan. 20 4¼ Jan. 16 20¼ Jan. 20 4¼ Jan. 16 20¼ Jan. 16 3¼ Feb. 2 8¼ Mar. 3 27¼ Feb. 14 62¼ Feb. 5 45 Feb. 17
1,400 100 200 2,500 400 2,500 1,900 1,100 600 2,300	800 1,200	Kennecott Copper Corp McKesson & Robbins Montgomery Ward & Co N Y Central RR No Amer Avlation Inc North American Co Packard Motor Gar Co Radio Corp of America Radio-Keith-Orpheum Seaboard Oil Co of Del Standard Brands Inc Texas Corp Tide Water Assoc Oil U S Steel Corp Warner Bros Pictures Westinghouse El & Mfg Co	60% 61% 13 13%	54½ 55¼ 10¼ 11½ 22½ 23½ 83½ 8½ 8½ 8½ 8½ 7¼ 8½ 7¾ 8½ 7¼ 8 11½ 12¼ 59½ 59½ 4½ 4½ 99½ 100¾ 12½ 8ale		61 July 7 12½ July 10 26 July 8 9½ July 29 8½ July 2 7½ July 12 12½ July 16 18½ July 19 18½ July 19 18½ July 6 12½ July 1			62½ Mar. 20 15¾ Mar. 25 54¼ Mar. 5 54¼ Mar. 17 17¼ Jan. 21 12¼ Feb. 15 10 Apr. 19 43¼ Jan. 18 16 ¼ July 26 21¼ Feb. 4 8½ Jan. 18 16 ¼ Jan. 18 17¾ Jan. 21 17¾ July 22 17¼ Feb. 9

^{*}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:

		Page
Exchange Seats	91 Mining Stocks 85 92 Municipal Bonds—Domestic 91 83 Canadian 93 84 Public Utility Bonds 74	Railroad Stocks 72 Real Estate Bonds 112 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
Investing Companies Securities	73 Railroad Bonds	

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 erefore 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 ways "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 ses the figures are obtained from sources which are considered reliable.

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

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
RAILROAD BONDS		11.75	Atlantic Coast Line of S C-			Boston & Maine (new) Concl-	9014	911/2
As - I & A ah ohomo let 5e'40.I&T	f 21		Gen 1st g 4s July 1948J&J	108	75	5s May 1943 5s March 1942	9012	919
Adirondack 1st 41/s 1942 gu M&S	97	99	Atl & Danville 1st 4s 1948J&J	48	49 47 34	5s Jan 1943	901	91%
Adirondack 1st 41/s 1942 gu M&S Akron & Barb Belt g 4s 1942_J&D	102		2d g 4s 1948J&J Atlantic & Yadkin—	451/2	21 74	5s Jan 1943. 5s May 1940. 1st m 5s 1967 ser AC M&S 1st m 5s 1967 ser 2 M&N 1st m 4½s 1961 ser JJ A&O Equip trust 3½s Dec 1 1937-44 Eq 4½s 1938-1943 (yr) A&O Equipment trust 5s	90 14 90 14 90 14 76 14 78 14 78 14 73 9 2 90	963
			1st mtge gu g 4s 1949A&O	73	75	1st m 5s 1967 ser AC M&S	7679	77 } 82 }
Gen & ref 6s 1945 series A.A&O Gen & ref 51/s 1945 ser B.A&O	f 63 1/2	65	1st mtge gu g 4s 1949A&O Aug Term 1st gu g 6s 1947A&O	73 113		1st m 5s 1955 ser 2M&N	73 73	74
Alabama (Ireat Southerner	1 - 4 - 5 C T 10 F.	at the second	Austin & Northwestern-	100	107	Fauin trust 21/e Dec 1 1037-44	b 2.90	2.40% 2.40%
1-t come of 50 1043 ser A J&U	1111/3	1131	1st mtge gtd g 5s 1941J&J Augusta Union Sta 4s 1953J&J	106 97 ½	99	Eq 4168 1938-1943 (vr)A&O	b 3.00	4.407
1et cong 4g 1U4X ger H	10/221	108	Baltimore & Harrisburg Ry—	01/3	107 59850.			2.00%
Eq trust 5s ser G 1938A&O Alabama Tennessee & Northern		Charles to be a line of	l let M West Ext o 5g 1938 MacNi	103		Boston & Maine (old)— 4s Aug 1942	811/2	84
	f 111/2	131/2		1011	1051	48 Aug 1942F&A	60	A 132 L. I.
		5	1st M 4s g July 1 1948A&O	1041	105¼ 110	Equip 51/2 1937 (vr) F&A	b 1.75	1.109
Alabama & Vicksburg Ry— 1st M g 5s 1974 series A_M&N	100	100	Baltimore & Ohio— lat M 4s g July 1 1948A&O lat M 5s July 1 1948A&O 5-yr sec notes 4 1/5 1939F&A Conv g 4 1/5 1960F&A Ref & gen 5s 1995 series A.J&D Ref & gen 5s 1995 series C.J&D Ref & gen 5s 2000 ser DM&S Ref & gen 5s 2000 ser DM&S	10913 9713 6614 7514 8913	110	Eg tr 6s 1938 (year)J&D	b 1.80	1.209
1st M g 5s 1974 series AM&N	103 102	106 103 1/8	Conv g 414g 1060 F&A	66 1	6616	Boston & N Y Air Line-		
TIPEDA & SIRG 9 778 R 1840 TOO	104		Ref & gen 5s 1995 series A.J&D	751	76	1st mtge gu g 4s 1955F&A Bost & Prov deb 5s July 1 1938	J 24	243
Ooll tr conv 5s 1944F&A	96	9614 8614 8714	Ref & gen 6s 1995 series C_J&D	8912	92	Bost & Prov deb 5s July 1 1938	100	
Call & conv 58 1949J&D		861/2	Ref & gen 5s 2000 ser DM&S	74	75%	Bosto Rev Beach & Lynn- lst m 4½s Juy 15 1947. J&Ji5 Gen m 6s 1938. J&Ji5 Boston Term Co 3½s 1947. F&A 4s 1950. J&Ji5 Brooklyn & Montauk— 2d (now lst) 2101 5s 1938 J&D	37	55
Coll & conv 5s 1950A&O	f ==	871/2	Ref & gen 5s series F 1996_M&S	b 2.25	1 500%	Gen m 6e 1038 J&J15	1	55 35
5s stamped 1950A&O	f 62	03	Eq tr 4 %8 1938-40 (yr) m&N	b 2.50	1.50%	Boston Term Co 31/48 1947 - F&A	103 14	
Se stamped 1950	108	10834	Eq tr 5e 1037 (vr) F&A	b 1.50	1.00%	4s 1950J&J	10714	
llegheny & Western—	9334	95	Ref & gen 5e 2000 ser Dm&s Ref & gen 5e series F 1996.M&S Eq tr 4½s 1938-40 (yr)M&N Eq tr 4½s '38-41 O (yr)F&A Eq tr 5s 1937 (yr)F&A Eq tr 5s 1938 (yr)F&A Pittsb Lake Erie & W Va	b 2.00	1.25%	Brooklyn & Montauk-	102	1033
Allegheny & Western— 1st mtge guar 4s 1998		1, 11 5, 16	Pittsb Lake Erie & W Va-	574		2d (now 1st) glold 5s 1938_J&D Brunswick & Western— 1st mtge gtd 4s 1938J&J Buffalo Oreek 1st 5s 1941J&J	102	100
Equip 6s series D 1937J&J	b 1.50	1.20%			104	Brunswick & Western—	10136	
Equip 5 %s series E 1939 M&N	b 2.50	1.50%	8 W Div 1st 5s 1950J&J	101.43	102 3/8	Buffelo Creek 1st 5s 1941J&J	108	109
Equip 5s ser F. G & H. 41-45	0 3.50	2.50%	Toledo & Cin Div 4s 1959_J&J Bangor & Aroostook—	89	91	1st ref 5s 1961J&J	101	
nn Arbor 1st g 4s 1995Q		70	1st M 5s g Jan 1 1943J&J	11234	113	Buffalo Rochester & Pittsburgh-		1001
rk & Mem Ry Bridge & Term		1021/2	Cons refund g 4s 1951J&J	108%		General 5s g 1937	80	100 81
Propertook Nor 58 g 1947A&C	110	113	Cons refund g 4s 1951J&J 4s stamped 1951J&J	11214	1121/2	Con g 41/8 1957	b 2.00	1.25
1st M 5s 1964	N. C. Albert	Buch star	Il Pigcat Div g 5g Jan 1943_A&O	108		Buffalo Creek Ist 5s 1941	LEVEN W. S. A	1.15
Gen mtge gold 4s 1995 A&C	110%	1113%	St Johns Riv Ext gu 58 '39 F&A	106 108		1et 4e Dec 30 1963	971/2	98
Adjustment 4s July 1 1995 Nov	10437	105	Van Bur Ext 5s g Jan '43.A&O Washburn Ext 1st 5s '39F&A	106	••••	Burl Cedar Rapids & North-		1
Stamped 1055 I&T	106	105%				Con 1st & coll tr 5s g '34A&C	f 18 f 16 1/2	19 20
Conv g 4s of 05 due 1955. J&I	106	107 3/8	1st guar g 3s 1989J&D		72	Oertificates of deposit Butte Anaconda & Pac 5s '44 F&A	1023	20
Atchison Topeka & Santa Fe— Gen mtge gold 4s 1995A&C Adjustment 4s July 1 1995 Nov Stamped	104	106 %	Bay City & Battle Crk 3s '89 J&D	73 92				1100.76
Conv deb 41/8 1948J&I	108 %	109 1/8	Bedford Belt 1st 5s 1938J&J	102		Cambria & Clearfield—	105	
Conv deb 41/s 1948J&I Trans S L 1st g 4s 1958J& Color deb 41/s 1948J&I Trans S L 1st g 4s 1958J&I Trans S L 1st 8 g 4s 1958J&I Trans S L 1st 9 g 4s 1958J Trans S L 1st 9 g 4s 1958	1131/8	114	Battle Creek & Sturgis— 1st guar g 3s 1989	102		Ist 5s g 1941 J&I Gen M g 4s 1955 F&A Cambria & Indiana M&N	107	
		113%	let ref gold 4s 1939 M&N	103		Cambria & Indiana-	1 0 00	1.25
Rocky Mt Div 4s 1965J&.	100		1st ref gold 4s 1939 M&N Belt Ry of Chatt 1st 5s '45_J&J Belvidere Del 1st 3 1/2s 1943_J&J	92		Eq tr 51/s 1938M&N Canada Atl Ry 1st 4s 1955J&J	b 2.00 97 34	
let o be 1937	f 32		Belvidere Del 1st 31/s 1943J&J	104		Canada Atl Ry 1st 4s 1955 Jac	117 18	80
Athens Terminal Ry— 1st g 5s 1937———J& Atl & Birm. See Seab'd Air Line		Villa tel	Bessemer & Lake Erie	10 05	0.000	Canada South 5s 1962 ser A_A&C Canadian National Rys—		
			Equip tr 2/48 1930-1944 a.m. Co	10816	2.00%	4 kg guar 1957J&	1123	112 113
1st M 41/s 1944 ser AJ& 1st M 5s 1944 ser BJ&	10734	113	Equip tr 2½s 1938-1947M&S Big Sandy Ry 1st g 4s 1944J&D Birmingham Southern	10078		Oanadian National Rys— 1½ 4½s guar 1957 1½ 4½s guar 1951 M&I 4½s guar 1955 J&D II 4½s guar 1955 J&D II 40-yr 5s guar 1970 F&L 5s guar 1919 J& 5s guar 1954 J& 16-year guar 2s 1950 J&I Guaranteed 3s 1944 M&L 7-year guar 2s 1943 F&L 7-year guar 2s 1943 F&L	113 % 113 % 115 %	113
		110	Equip trust 3 ks Dec. 1 1937-46	b 3.70	2.50%	4 1/28 guar 1956	113%	113 116 118
1st mtge gold 5s 1946J&I 1st cons 4s Mar 1 2002	114%		Birm Term 1st g 4s 1957 gu_M&S	991/2		4 % guar 1955J&D 1	1177	61 11X
1st cons 4s Mar 1 2002 M&	102	1031/2	Bluff Point Land & Imp 1st 4s '40	90	23	40-yr 5s guar 1970	1177	116
Atlanta Terminal 6s 1939 F&	105		Boonville St L & Sou bs bl F&A	105	1061	56 guar July 1 1909 A&C	118	118
Atlantic City gu 4s 1951 J&	1001/2		Boston & Albany os Oct Ob. J&D	1031	1061	5e guar 1954	115	115
Atlantic City gu 4s 1951	108		5e July 1 1938	102	Tree to a section	16-year guar 3s 1950J&I	95	116 118 115 95 101
		104	4 1/s impt 1978 F&A	97	973	Guaranteed 3s 1944M&I	100%	101
Conv deb 4s 1939 op '16 M&I	9917	100	1st mtge 4 1/s ser A 1943A&O	105	1 106	Guaranteed 2s, 1938m&r	97 1	97
Conv deb 4s 1939 op '16M&r Gen unifser A 4 \(\)s 1964J&r 10-yr coll tr 5s May 1 '45 _M&r Lou & Nashv 4s Oct 1 '52 _M&r	9214	921	3 4s Jan 1 1951 J&J	91	91%	7-year guar 2s 1943	94	94
10-yr coll tr 5s May 1 '45_M&I	104	105	Ref 3 1952 gu IN I U. A&C	91	943	Eg tr 4 1/8 1938-1942 (gu) M&1	b 2.90	2.25 2 25
Lou & Nashv 4s Oct 1 52 M&I	9515 0 1.75	1 25 0	Age A pril 1947	93 14	86	Eq tr 4 %s 1938-45 (ann) J&I	2.90	2 25
Equipment trust 41/8 Eq 41/8 1938-41 E (yr)F&	b 2.00	1.250	Equip trust 3 ½s Dec. 1 1937-46 Birm Term 1st g 4s 1957 gu. M&E Birm Term 1st g 4s 1957 gu. M&E Birm Term 1st g 4s 1957 gu. M&E Boston & Albany 5s Oct 63. J&J 5s June 1942	89%	91	Edmbright at men personne	2.90	2.25
Atlantic Coast Line (Conn)	7 2.00	1	5s June 1945	897	913	all Canadian Northern—		
Irred ctfs of indebt 5sJ&I	9914		II F- T 1048	87	893	8 F deb 6 % 1946 J&	120%	- 120
TITOR CATE OF TWEEDOWS CO-		1.1		100			145	

f This price includes accrued interest.

k Last Sale.

a Nominal.

Aug., 1937]

RAILROAD BONDS

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

Bonds	Bid	Milyana Milyana			Bonds	Bid	Ask
Canadian N W 4½s Oct 22 1943 Canadian Pacific—	85	90	Bonds Bit	387	Detroit Term & Tunnel—	1.00	de de da
Oanadian Pacific— Cons deben 4s perpetual J&J 20-yr coll tr 4½s 1946 — M&S Coll tr 5s 1954 — J&D S f 4½s Dee 15 1944 — J&D 15 Coll tr 4½s 1960 — J&J Conv coll tr 6s 1942 — M&S 15-yr conv coll tr 4s 1949 — J&D Eq tr 5s 1944 — J&D Eq tr 4½s 1937-1945s-a _J&D Caro Cent 1st g gu 4s 1949 _J&J Caro Cent 1st g gu 4s 1949 _J&J Caro Cent 1st g gu 4s 1949 _J&J Lat cons 6s 1952 ser A _J&D 1st cons 6s 1952 ser A _J&D 1st cons 6s 1952 ser A _J&D	94 104 106%	94 1 104 1 107	GenM4 148 87 stpd inctax M&N 15-year 6 148 Mar 1936 M&S 4 1 1 1 1 1 1 1 1 1	397 42 14 24	jat guar 4½s 1961 M&N Detroit Toledo & Ironton— 1st 5s Mar 1 1964 J&J Detroit & Toledo Shore Line— 1st gold guar 4s 1953 J&J Dexter & Piscataguis— 1st 4½s 1949 J&J Duluth & Iron Range— 1st 5 1937 A&O	104	
8 f 4 1/2 s Dec 15 1944J&D 15 Coll tr 4 1/2 s 1960J&J Conv coll tr 6 s 1942M&S	101¾ 103⅓ 110¼	102 % 103 % 110 }	1st & ref 41/s May 2037J&D f 20 1st & ref 41/s May 2037 C J&D f 20 Conv g 41/s 1949 ser A M&N f 1/s	12 22 21 1 21 1 21 1 2 1 1 3 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1st gold guar 4s 1953J&J Dexter & Piscataquis	110	
15-yr conv coll tr 4s 1949J&J Conv coll tr 3½s 1951F&A Eq tr 5e 1944	9913	1001	Eq 5s 1937-'38 O (yr)J&D b 3.0 Eq 4½s '37-'42 yr)ser A.M&N b 4.0	$\begin{vmatrix} 1/2 \\ 00 \\ 00 \\ 00 \end{vmatrix} = \begin{vmatrix} 143 \\ 2.009 \\ 3.009 \end{vmatrix}$	Duluth & Iron Range— A&O Duluth & South Shore & Atlantic— Let gold 5s 1927	70 100%	
Eq tr 41/s 1937-1945s-a J&D Caro Cent 1st g gu 4s 1949 J&J	b 2 80 f .68	115 2.10%	General gold 4s 1988J&J f 31	34 32 47	Duluth South Shore & Atlantic— 1st gold 5s 1937————J&J Dutchess Co RR 4 1/8 1940—J&D		48
1st cons 6s 1952 ser AJ&D 15 Oarthage & Adirondack—	103	71 7 103 1 111 1	Ref g 4s 1934 opt to 1911 A&O f 17 Certificates of deposit f 18 Sec 4 1/2s 1952 ser A M&S f 17	7 183 16 173	Justin South Shore & Atlantic— 1st gold 5s 1937.— J&J Dutchess Co RR 4½s 1940. J&D East Penn 1st 4s 1958.— M&S East Tenn & Western N — 1st extended 5s 1965.— M&N East Tenn Va & Georgia— Consol 1st 5s 1956.— M&N Eastern Ry of Minnesota— Nor Div 1st g 4s 1948.— A&O Edmonton Dunyegan & British	106 77	
Carthage & Adirondack— 1st mtge guar g 4s 1981J&D Catawissa Cons g 4s 1948A&O Cent Ark & East 1st 5s 1940.J&J Cent Br Un Pac 1st g 4s '48J&D Central of Georgia	109 f 26	85 29 27	Sec 4½ ser A certif of dep f 18 30-yr conv 4½ s 1960 M&N f 18 Eq. tr 5s 1038 (s-a) J&D 82	16 93 90	East Tenn Va & Georgia— Consol 1st g 5s 1956—M&N	113	115%
Cent Br Un Paci st g 4s '48. J&D Central of Georgia— lat M g 5s Nov 1 1945. F&A Cons gold 5s 1945. M&N Ref & gen 5½s 1959 ser B A&O Ref & gen 5½s 1959 ser D. A&O Ref & gen 5½s 1959 ser D. A&O Ref & gen 5½ 1959 ser D. A&O Ref & gen 5½ 1959 ser D. A&O Ref & gen 5½ 1959 ser D. A&O Chatt Div gold 4s 1951. J&D Macon & Nor g 5s 1946. J&J Mid Ga & Atl lat 5s 1947. J&J Mobile Div g 5s 1946. J&J Conne Div 1st 5s 1945. J&D Central of New Jersey— Gen M now 1st) g 5s 1987. J&J Gen M 4s 1987. Let 14½s 1937-41 (yr). F&A Central Pacific— let ref 4s g guar 1949. F&A	f 26 f 25	27	Eq 4½s 1938-'42 O (yr)J&J 87 Eq tr 4½s '38-'45 's-a)J&D 87	90	Nor Div 1st g 4s 1948A&O Edmonton Dunvegan & British	1071/8	1
Oons gold 5s 1945 M&N Ref & gen 5 1/8 1959 ser B A&O Ref & gen 5 1050 ser C A&O	f 27 3 f 15	2734 17	Chicago St Louis & N O— Con g 5s June 15 '51 J&D 15 108	90 1093	Nor Div 1st g 4s 1948 A&O Edmonton Dunvegan & British Columbia Ry 4/s 1944 A&O Elgin Jol & East 5s 1941 M&N Elmira & Williamsport 1st 6s 1910 ext at 4% 1950. J&J Income 5s 2862 A&O El Paso & R I 1st gu 5s 1951. J&J El Paso & Southwestern RR 1st & ref 5s 1965 A&O 5s stamped 1965	102 110½	112
Eq tr 41/28 '38-'40 ser P yr) M&8 Eq tr 41/28 '37-'40 ser Q yr) M&N	b 4.00 b 4.00	3.00% 3.00%	Mem Div 1st 4s 1951 J&D 90 Chicago Term 1st jct 4s '41_M&N 95	91 99	Ist 6s 1910 ext at 4% 1950_J&J Income 5s 2862A&O El Paso & R I 1st gu 5s 1951_J&J	108 107 104	109 109
Chatt Div gold 4s 1951J&D Macon & Nor g 5s 1946J&J	f 29 f 12½	3.00% 32 23	Chic Terre Haute & Southeast— 1st & ref g 5s Dec 1 '60 opt J&D Inc mtge 5s Dec 1 1960M&S	917 78	El Paso & Southwestern RR— 1st & ref 5s 1965———A&O	103	108% 107%
Mid Ga & Atl 1st 5s 1947J&J Mobile Div g 5s 1946J&J Oconee Div 1st 5s 1945J&D	f 11 f 20 f 20	19 ¼ 32 25	Chicago Union Station— Guar 4s 1944A&O 106	107	Erie—Prior lien gold 4s 1996J&J	99	Sufficiency and Committee
Cent New Eng 1st gu 4s1961 J&J Central of New Jersey— Gen M. row 1st) g 5s 1987 J&J	f	69 1/4 50	1st M 4s series D 1963J&J 1107 1107 1107 1107 1107 1107 1107 110	108	Conv gold 4s 1953 ser A. A&O Series B 1953	761/8	100 1/2 77 1/3 80 3/8 81
Gen M 48 1987J&J Eq tr 41/8 1937-'41 (yr)F&A	b 2.50	47 1.50%	Cincago Union Station— A&O 106 1st M 4s series D 1963J&J 110 1st mtgs 3½s ser E 1963J&J 110 Guaranteed 3½s 1951M&S 105 Chicago & Western Indiana— Consol gold guar 4s 1952J&J 101 1st & ref M 4½s D 1962M&S 101 Choc & Memph 5s 1949J&J 5 7 Choctaw Oklahoma & Guif— Consol gold 5s 1952M&N f	105 102 ½	Ref & imp M 5s 1967	70 70	79% 71 70%
		109%	Choc & Memph 5s 1949J&J f 57 Choctaw Oklahoma & Gulf— Consol gold 5s 1952M&N f	35	Eq 4½s '38-'41 LL (s-a)M&S Eq tr 4½s 1937-'43 (s-a)M&S Equipment trust 5s	b 2.40 b 2.70 b 2.00	1.75% 2.00% 1.25%
Guar g 5s 1960. F&A European loan 4s 46 - M&S Central RR & Banking of Ga- Coll tr g 5s 1937 - M&N Coll tr 5s ext'd to 1942. M&N	f 89 89	9634 91	Cincinnati Hamilton & Dayton— General 5s gold 1942J&D Cin Ind & West 1st 5s 1965_M&N 97	14 551	Equipment trust 53/4s	b 2.00 118	1 25% 119
Coll tr g 5s 1937 M&N Coll tr 5s ext'd to 1942 M&N Central RR of South Carolina	f 88 1/8 f 88 1/8	93 93	Cincinnati Lebanon & Northern— 1st consol gtd 4s 1942M&N 105 Cinc & Musk Val 4s 1948F&A 106	108	Gen gu g 3 1/28 ser B 1940 J&J Series C 1940 J&J	104½ 104½	===
Coll tr 5 se xt' dto 1942M&N Coll tr 5 se xt' dto 1942M&N Central RR of South Carolina 1st ref 6s 1937-1976. Central Vermont Ry— Eq tr 5s Dec 14 1937-'44 'yr). Char & W Carolina 5s 1946A&O Chatt Rome & Sou 1st 5s '47 A&O Chatt Rome & Sou 1st 5s '47 A&O Chatt Rome & Sou 1st 5s '47 A&O Chattanoga Sta 4s 1957 guJ&J Chesapeake & Ohlo— 1st cons g 5s 1939M&N General 4½s gold 1992M&N Ref & imtp 3½s bo 1996M&N Ref & imtp 3½s ser E 1996 F&A 1½% notes, 1940J&J 2½% notes, 1941J&J 2½% notes, 1941J&J 2½% notes, 1944J&J 2½% notes, 1944J&J 2½% notes, 1944J&J 2½% notes, 1944J&J 2½% notes, 1945J&J Eq up tr 2s 1938-1947M&S Eq tr 2½s 1938-1946J&J Eq tr 3s, 1937-1950A&O Eq tr 4½s 37'-40 (yr)A&O Eq tr 4½s 37'-40 (yr)A&O Eq tr 5s 1938 'yr)M&S Craig Valley lat 5s g 1940J&J Grain Elev 1st 4s 1938A&O Paint Creek Br 4s 1945F&A Potts Creek 4s 1948J&J R & A Div 1st con g 4s '69. J&J Cat go 1948	103½ b 3.75	2.75%	Cin N O & Tex Pac Ry— Eq tr 5s 1938 (yr) A&O b 1.6	0 1.00%	Erie— Prior lien gold 4s 1996. J&J Gen lien gold 4s 1996. J&J Gen lien gold 4s 1996. A&O Conv gold 4s 1953 Ser A. A&O Series B 1953. A&O Series D 1953. A&O Series D 1953. A&O Ref & imp M 5s 1967. M&N Ref & imp M 5s 1967. M&N Ref & imp tM 5s 1975. A&O Eq 4½s 38-41 LL (s-a). M&S Eq the 4½s 1937-43 (s-a). M&S Equipment trust 5½s. Erie & Jersey s f 6s 1955. J&J Erie & Pittsburgh— Gen gu g 3½s ser B 1940. J&J Series O 1940. J&J Florida Central & Peninsula— 1st cons 5s gold 1943. J&J Florida Central & Peninsula— 1st cons 5s gold 1943. J&J Florida East Coast 4½s '59 J&D 1st & ref 5s 1974. M&S	1 70 1 71	77 1/8 75
Char & W Carolina 5s 1946. A&O Chatt Rome & Sou 1st 5s '47 J&J Chatternoon Stade 1057 cm. J&J	f .78		Cincinnati Union Term Co— 1st mtge g 5s series C '57_M&N 106	½ 106½	lst & ref 5s 1974 M&S Certificates of deposit Eq 4 ½s '38-'41 H .sa.) M&S Fla So 1st g gu 4s 1945 J&J Florida West Sh 5s 1934 J&J Florida West Sh 5s 1934 J&J Florida Chaptelone & Claracteristics Chaptelone &	1 11 1/8	11 1/8 12 92
Chesapeake & Ohio— 1st cons g 5s 1939— M&N	10676	1073/8 122	Cincinnati Union Term Co— Ist mtge g 5s series O '57 M&N Ist M 3½s ser D 1971 M&N Clearfield & Mahoning— Ist gtd 5s 1943 J&J Cleveland Akron & Columbus— Let come grays x 4 1940 R&A 105	105 1/2	Fla So 1st g gu 4s 1945J&J Florida West Sh 5s 1934J&J Fonda Johnstown & Gloversy—	f 29 29	
Ref & imtp 3 1/2 s gold 1992	97 34 97 58	98		State Land	Fonda Johnstown & Gloversv— Gen ref gold 4s 1950—J&J 1st cons ref 4½s '52 opt_M&N Proof of claim filed————————————————————————————————————	f 45 f	17%
1 % % notes, 1940J&J 2 % % notes, 1941J&J 2 % % notes, 1942J&J	100 ½ 99 ½ 100 ¼	10034	General 4s gold 1993J&D 101 Gen M 5s ser B 1993J&D 201 Ref & imp 4 4s ser E 1977 J&J 92	117	(Nov '32 and May '37 coup)	97 M.A.	
2½% notes, 1943J&J 2½% notes, 1944J&J 2½% notes, 1945J&J	100 ½ 100 100	===	Gen M bs ser B 19933&D Ref & imp 4½s ser E 1977_J&J Oairo Div 1st g 4s 1939J&J OW & M Div 1st 4sg '91_J&J 93 St J. Div 1st coll tr g 4s '90_M&N	104 34 12 95	Fort Dodge Des Moines & Sou—	31/8	31/4
2%% notes. 1946J&J Equip tr 2s 1938-1947M&S Eg tr 24s 1938-1946J&D	100 b 2.50 b 2.65	1.50% 1.50%	Spr & Col Div 4s 1st g '40_M&S 104 White W V Div 1st 4s '40_J&J 101	14 103	Fort St Un Dep Det 4 1/28 '41 J&J Galveston Houston & Henderson	10614	110
Eq tr 3s, 1937-1950A&O Eq tr 41/s '37-'40 (yr)A&O	2 70 1.75	1.75% 1.10% 1.00%	Clev Cinc Chic & St Louis— General 4s gold 1993. J&D Gen M 5s ser B 1993. J&D Ref & imp 4\s\s ser E 1977.J&J Cairo Div 1st g 4s 1939. J&J St L Div 1st col tr g 4s '90 M&N Spr & Col Div 4s 1st g '40.M&S White W V Div 1st 4s 40.J&J Cleveland & Mahoning— Gold 5s 1938. J&J Cleveland & Pittsburgh— Ser A 4\s\s gen gtd 1942. J&J 109		Galveston Term 6s 1938_A&O Genesee River 6s 1957J&J	93 97½ 118⅓	94% 99½ 119 32
Craig Valley 1st 5s g 1940_J&J Grain Elev 1st 4s 1938A&O	106 102	1.00%	Ser B 4½s gen gtd 1942A&O 109 Ser B 3½s gen gtd 1942A&O 104	½	Proof of claim filed. Certificates of deposit. Fort Dodge Des Moines & Sou- 1st 5s 1938. J&D Fort St Un Dep Det 4½5 41.J&J Galveston Houston & Henderson 1st lien & ref M 5½s 1938. A&O Galveston Term 6s 1938. M&S Genesee River 6s 1957. J&J Ga & Ala 55 Oct 1945. J&J Ga & Ala Term 1st g 5s 1948. J&D Ga Caro & N 1st 5s g 1929. J&J Ext at 6% to July 1 1934 Georgia & Florida RR— 1st M 6s 1946 series A. M&N	7 30 25	32 31½
Potts Creek 4s 1945J&J R & A Div 1st con g 4s '89.J&J	108 108 1145	11034	Ser C 3 1/4s gen gtd 1948M&N 108 Ser D 3 1/4s gen gtd 1950F&A 106 Gen & ref 4 1/4s 1977 ser A_F&A 105	109 ½ 108 % 107 ½	Ext at 6% to July 1 1934 Georgia & Florida RR— lst M 6s 1946 series AM&N	6 32	40 8
2d con g 4s 1989 J&J Warm Spr Val 1st 5s g '41 M&S Chesterf & Lancaster 5s 55 F&A Chicago & Alton RR	1081/8	117½ 112½	Gen & ref 4½s 1977 ser A_F&A 105 Gen & ref 4½s 1981 ser B_J&J 109 Cleve Short L 4½s 1961A&O Cleveland Terminal & Valley—	1121/2	Certificates of deposit	15	8 7½ 18
Chicago & Alton RR— Refunding g 3s 1949——A&O Chicago Burlington & Quincy—	501/2	59	lst 4s gold guar 1995M&N 91	921/2	1st g 3s 1946	120	63
Gen M 4s 1958maxs	1113/8 110 1163/2	1125% 1107% 117	Ists f 5½s 1972 series AA&O 109 Ists f 5½s 1972 series AA&O 107 Ists f 4½s 1973 series DA&O 107 Ists f 4½s 1973 series CA&O 102 Ilinchfield RR— Equip to 2½s ser A 38-52 M&S b 3.00 Doal Riv Ry Ist 4s gu 1945 J&D 109 Johnsdo & Southers	107 ½ 107 ½ 102 ¾	4s Jan 1 1947 J&J Ga Sou & Fla 1st g 5s 1945 J&J Deb 5s 1952 A&O	104 62 47½	67 521⁄2
1st & ref 42/2 ser B 1977 - F.C.A. 1st & ref g 5s 1971 ser A. F&A. Illinois Div 3½s 49 op 29 J&J. 4s July 1 1949	108 1111/8	109 1111	Equip tr 2 1/4s ser A 38-52 M&S b 3.00 Coal Riv Ry 1st 4s gu 1945_J&D 109	2 25%	Deb 5s 1952 — A&O Eq tr 4 1/1s 1937-1939 s-a. M&N l Girard Point St'ge 3 1/1s 40 — A&O Goshen & Deckert'n 1st 5 1/6s 1978	103 100	3.00%
Gen M 5s May 1951M&N J	30¼ 26½	31¼ 32	General mtge 4½s 1980 _ M&N 59; Col & Pt Deposit 4s 1940 _ F&A 105	601/2	Goshen & Deckert'n 1st 54s 1978 2nd ext 6s 1979 M&N Gouv & Osw 1st 5s g 1942 J&D Gr R & Ind ext 44s 1941 J&J	94 102½ 108%	104½ 109¾
lst consol 6s gold 1934A&O Chicago & Erie 5s 1st g '82M&N	1011	===	Dolumbus & Hocking Valley— Ext gold 4s 1948————A&O 1113 Dolumbus & Toledo—	8	Gr R & Ind ext 41/s 1941J&J lst ext 31/s 1941J&J Grand River Valley 1st 4s 1959 Grand Trunk Pacific—	108 78 101 34 93	103
1st consol 6s gold 1934 A&O of the second of the secon	3814	39 2.75%	lst ext g 4s 1955F&A 112; Concord & Claremont— lst 5s 1944	4		95¼ 95½	96 961⁄2
	97	98	Connecticut & Passumpsic Rivers 1st gold 4s 1943A&O Conn River gold 4s 1943M&S 76	8	lst 4s Feb 25 '39 Alb gu _ M&N lst 4s Feb 15 '42 Alb gu _ M&N	97½ 95 92	961/2 94
Chicago Indiana & Southern Ry— Con mtge g 4s 1956 guarJ&J Chicago Indianap & Louisville— Ref M g 6s 1947 series AJ&J Ref M g 5s 1947 series BJ&J f	24 10	30	1st M on 4s Mar 15'51 W&9 15 110	===	18t M 38 1962 J&J (Mountain and Prairie) 4s 1955 (Lake Superior) 4s 1955 18t 4s Feb 25 73 9 Alb gu. M&N 1st 4s Feb 15 73 Alb gu. M&N Gen 4s 1962 Can Govt gu. J&J Grand Trunk West 4s £ 1950 J&J 1st g gu 4s \$ July 1 1950 J&J 18t t 5 Dec 14 1937-43 (rg.)	106 85 100½	108
Ref M g 4s 1947 series CJ&J f 1st & gen 5s 1966 series A_M&N f	20	265/8 13 13	lst 5s 1951 M&S 113 Consol Rys (N H) deb 4s 54 J&J f	33	Grays Pt Term g 5s 1947J&D	3.90 95	3.00%
1st & gen 6s May '66 ser B.J&J f Monon Coal gu 5s '36 opt_J&D f Non-cum income 5s 1955f	12 24 24	26 25½	Deb 4s 1956 guar J&J 5 31 1	8 38 8 50	Great Northern— 1st & ref g 4½ '61 opt '41_J&J Gen M 5½ 1952 ser BJ&J Gen M 5s 1973 ser CJ&J Gen 4½ 1976 series DJ&J Gen mtge 4s ser G 1946J&J Gen mtge 4s ser H 1946J&J Gen mtge 4s ser H 1946J&J	113½ 117¾ 112	11474 12174 113
Chic Indianapolis & St Louis— Short Line 1st 4s 1953——A&O Chic Junc RR 1st 4s 1945——M&S	103¼ 102			53 1/4 8 64	Gen 4½ \$ 1976 series DJ&J Gen 4½ \$ 1977 series EJ&J Gen mtge 4s ser G 1046 J&J	105 1/4	105¾ 104⅓ 125¼
Coll trust ref 4s 1940A&OA&OA&O	108 104	10834	6s extended to 1946 J&D 525 Imp & equip 5s 1960 M&N 41 Danbury & Norw ref 4s 1955 J&J f 50 Del & Bound Br 3 1/2 s 1955 F&A 103	42½ 60	Gen mtge 4s ser H 1946J&J Gen mtge 3 %s ser I 1967J&J	109 12 94 58	109 18
Ohicago Lake Shore & Eastern— 1st M 41/s 1969 opt 1919_J&D	1111/8		Delaware & Hudson— 1st & ref gold 4s 1943—M&N Delaware Lackawanna & Western	881/8	Gen mige 4s ser 4 1946 — J&J Gen mige 3 s/s ser I 1967 — J&J Gen mige 3 s/s ser I 1967 — J&J Eq tr 2 1938-1947 — M&S b Eq tr 4 s/s 1937-1939 — M&S b Eq tr 4 s/s 1937-1940 Diyr) J&J b Eq tr 5s 1937-1938 (yr) — M&S b	2.70 1.80 2.10	2.00% 1.25% 1.50% 1.00%
Chic Memp & Gulf 5s 1940_J&J Chic Milw & Gary 1st 5s '48_A&O f Chic Milw & Paul & Pac RR— 50-yr 5s 1975 series A	21	24	Denver & Rio Grande Western—	2.75%	Western Fruit Express— Eq 5s J'ne 15-38-39-(yr)J&D b Eq tr 4 1/4s 1938-1940J&D b Greenbrier Cheat & Elk—	2.00	1.00%
Ohic Milw St Paul & Pac RR— 50-yr 5s 1975 series AF&A Conv adj 5s Jan 2000A&O Ohicago Milwaukee & St Paul— Gen de A May 1 1090	24 7 %	8	Assented subject to plan f 147 Ref & impt 5s 1978 ser B _ A&O f 18 ¹			2.00	1.40%
Cincago Milwaukee & St Paul— Geng 48 A May 1 1989J&J f Geng 3 1/8 B May 1 1989_J&J f Gen 4 1/8 May '89 ser EJ&J f Gen 4 1/8 May '89 ser EJ&J f Gen M 4 1/8 May '89 ser F_J&J f Eq 4 1/8 '38 -43 E & F (yr)_J&J b Eq 4 1/8 '38 -41 G & H (yr) J&J b Eq t f S '37 -40 ser B (yr)_F&A b Eq t f S 18 -18 (1988 B) F&A & O b	49¼ 45 51½	491/2 50 55%	Equipment trust 512	1 2 000	W Va Midland Ext 5s '54_J&J Greenbr Ry 1st g gu 4s '40_M&N Green Bay & Western—	105 7/8	
Gen M 4%s May '89 Ser EJ&J / Gen M 4%s May '89 Ser F_J&J / Eq 4\s's '38-'43 E & F (yr)_J&J b	4.85	.521/11	Penver & Rio Grande— 1st con g 4s 1936—— J&J f 264 1st con g 4½s 1936—— J&J f 283 Penver & Salt Lake Ry—	6 99	Debenture ctis A Feb	60 10½	69 12
Eq 4 1/2 s '38-'41 G & H (yr) J&J b Eq tr 5s '37-'40 ser B (yr) F&A b Eq tr 51/2 1938A&Ob	4.85 5.10 5.10	1.50% 1.65% 1.65%	Inc mige of Jan 1 1960 An Anri 88	90 102	Guantanamo & Western— 1st M 6s 1958 series A J&J f Guayaquil & Quito 1st 5s '32 J&J2 f Gulf Mobile & Northern— 1st 516 1050 or P.	52½ 10	55 13
Eq tr 5 %s 1938 &&O b Chicago & North Western Gen M 3 %s g 1987 M&N f Gen M gold 4s 1987 M&N f	All they been	351/2		676	1st 5s 1950 series ()A&O	101 95	102¼ 98¼
Stmpd non-pay Fed inc tax f Gen M 5s '87 stpd inc tax M&N f	34	39 38 41	et & Mack pr lien 4s 1995_J&D f 58 4s stamped 1995f 61	71 [*] 85 63	1st ref & term g 5s Feb '52_J&J Stmpd (July 1 1933 cpn on)	92 7/8 92 7/8	===
			Mtge 4s stamped 1995 f 48 Mtge 4s stamped 1995 f 47	51	Gulf Terminal of Mobile— 1st mtge g 4s 1957 guJ&J	86	8914

RAILROAD BONDS

d prices are "and interest" except where marked "f" and income and defaulted bonds securities are as possible for the closing day of the month preceding the date of issue

Quotations for a	ll securit	ies are s	s near as possible for the closin	Bid	Ask	Bonds	Bid	Ask
Bonds Harl R & Portch—See N Y N	Bid H & Ha	Ask rtford.	Bonds Lex & East'n 1st gu 5s 1965A&O	120	122	Mo Pag (old)—Gen 4e 1075 M&S	f 15¼	1534
Ext 4s 1943	1073	55	Lincoln Park & Charlotte— 5s 1939 Litchi & Madis 1st 5s 1959 M&N	101 101	103	3d 7s ext to July 1938 at 4% Mobile & Birmingham—		95%
Hoboken Ferry 5s 1940	11834	11934		108 f 25	29	Mobile & Birmingham— Prior lien 5s, 1945	90 72	95 7414
Eq tr 5s 1938 (ann) A&O Eq tr 5s 1938-1939 (yr) J&J	b 1.70 b 1.70	1.10%	Little Rock & Hot Spr West Ry 1st gold 4s 1939 guar J&J Long Dock cons 3 4s 1950 A&O Long Island	1021/2	105	Gen gold 4s, 1938M&S Ref & impt 41/s 1977M&S	f 27	83 54 28 14
1st M g 4s 1951 guarJ&J Holyoke & West 4 4s 1951_A&O	106 f 40		Unified g 4s, 1949 J&D Gen mtge gold 4s 1938 J&D Refunding mtge 4s 1949 M&S 4s stamped 1949 M&S Foulth the 5c 1932 30 (yr) A&O	10214	103 3/8	Secured 5s 1938	98	30 101 101
Housatonic con 5s 1937M&N Hudson & Manhattan	f 64 615/8	67 6214	Refunding mtge 4s 1949 M&S 4s stamped 1949 M&S Figure 4s 5s 1038 20 (vm) A&O	103 103 b 2.00 b 2.70	103 1/2 103 1/2 1.50 7/4	Eq tr 5s 1938-39 (year)J&J Montgom Div g 5s 1947F&A	98 98 1 36	101 39
Ist gold 5s 1957 optF&A Adj inc up to 5% Feb '57_A&O 1st M 4½s 1957 convF&A Illinois Central—	f 28 14	30 2	48 stamped 1949 Equip tr 5s 1938-39 (yr) &&U Equip tr 41/ss 1941-45 (yr) _F&A Los Ang-Pac Co ref 4s 1950 J&J	83 1/2	85	Mohawk & Malone— 1st guar g 4s 1991M&S Consol gold 3 1/5s 2002	86 68	881/2
Illinois Central— 1st gold 4s 1951J&J	110¾ 104¾		Louisiana & North Western—		89 21	Monon Coal—See Chic Ind & Lou Monongahela Ry Co—		
Main L ext 1st g 3 1/4s '51_A&O 1st g 3s sterling 1951M&S	104 5%					Monongahela Ry Co— 1st mtge 4s ser A 1960M&N Monongahela Sou 5s 1955A&O		109
Coll trust gold 4s 1952A&O Col tr L N O & T g 4s '53.M&N	70 85	81 % 71 % 91 %	lat mtge gold 5s 1948J&J Louisville & Jeffersonville Bridge Guaranteed gold 4s 1945M&S Louisville & NashvilleJ&J	108%	1091/2	Gen 6s 1955	45	50
Ref g 4s 1955 opt 1918M&N Pur liens 1st g 3 1/4s 1952J&J	76 76½	78 1/8 78 1/8	Unified gold 4s 1940J&J 1st & ref 5s 2003 ser BA&O 1st & ref 4/4s 2003 ser OA&O	107 1/8 108 104	109 72	Montgomery & Erio 180 08 1800-	105	9734
Jt 1st ref M (I C & C S L & N O) 5s 1963 ser AJ&D	701/8 661/4	70½ 67	1st & ref 4½s 2003 ser CA&O 1st & ref 4s ser D 2003A&O	98 93½	99%	Montour RK 1st os 1903	88 941/8	891/s 95
40-year 4%s Aug 1 1966_F&A Eq tr 4%s 1937-1939 KF&A	b 2.00	64	Ist & ref 4's ser D 2003	b 1.50 b 1.75	1.00% 1.25%	Constr'n 41/s 1955 ser B. M&N Nashville Chattanooga & St L.	911	84 1/8 92 3/8
Eq tr 41/2s 1937-1940 LA&O Eq tr 41/2s '38-'41 M (s-a) _M&N	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1.60% 1.75% 1.75% 2.50%				Constr i 4/81 1993 see B-McConstr i 4/81 1993 see B-McConstr i 4/81 1978 ser A	b 1.50 b 3.10	1.00%
Eq tr 4½8 1937-41 Ser N_A&C Eq tr 3s ser R 1937-1952M&S Cario Bridge 4s g 1950J&L	b 3.40	2.50% 106¾	South East & St Louis Div— 2d mtge 3s 1980——M&S Mob & Mont 41/s 1945—M&S	89 14 112	90	Il 180 guar gold of 1001		
Litch Div 1st g 3s 1951J&. Louisv Div 31/s g 1953J&.	93 97¾	99 83 1/8	Southern Ry joint Monon col gold 4s, 1952 J&J L & N Term 1st g 4s '52 gu J&L Macon Dublin & Savannah	97½ 107	99	Prior lien g 4 1/4s s f 1957_J&. Gen mtge 4s 1977A&C	7 3 1/8 7 3 1/4 7 5 1/8	376
St Louis Div 3½s g 1951J& St Louis Div 3s g 1951J&			Macon Dublin & Savannah— 1st 5s 1947————J&	79 102½	ZOSLEZ STORY	National Rys of Mexico— Prior lien g 4½s s f 1957—J& Gen mtge 4s 1977——A&C Nat RR of Mex p 1g 4½s 26 J& 1st cons gold 4s 1951——A&C Naugatuck 1st 4s 1954——M&N New Eng cons 4s 1945 guJ& Consol g 5s July 1 1945—J&J N Hay & No Ham 4s 1956 guJ&I N I Intel st 4s gu 1986——F&A	68 8	6¾ 4 84
Sp'field Div ext 3½s 1951 J& Western lines g 4s 1951F&	97	981/4	1st 5s 1947J&: Macon Terminal 5s 1965J&: Maine Central— 1st mtge & coll 4s ser A '45 J&L		104	New Eng cons 4s 1945 guJ&_ Consol g 5s July 1 1945J&_	7 55 7 75	84 64 57 52
Ist M 4½s 1957 conv	101		Secured 6s 1959 1st ser_J&.	781/8 1 95	79 2.20%	N I & N V let ext 5s 1950 M&	39	
Gen mtge 4½s 1957J&	112	::::	Equipment trust 5s Equipment trust 5 4s Manila RR Sou Lines 4s '39 M&N 4s 1939 ext to 1959		2.20%	General 5s Jan 1 1938	103	36
Indiana lilinois & Iowa— 1st gold 4s 1950—————J& Indianapolis & Louisville— 1st guar 4s 1956————J& Indianapolis Union— Polis imp M 316 ser B '86 M&	J 10314	2017	4s 1939 ext to 1959 Philippine Govt guM&N	6534	4 16	New Orleans Great Northern— 50-year 1st 5s 1983J&J&J&J&	J 88 J 33	89 341/2
Ist guar 4s 1956J& Indianapolis Union— Ref & imp M 2 ke ser R '86 M&	99½	103	Philippine Govt guM&N Manitowoc Green Bay & Western 1st gtd/3½s 1941J& Maryland & Pa 1st g 4s '51.M&: 1st cone A 6s 1963	f 64	87 68	New Orleans Great Northern— 50-year 1st 5s 1983——J& Income deb 5s 2032—J& New Orl & Nor East 6s 1915 Extended at 5% 1940—M&I Ref & impt 4½ 52 ser A J& New Orl Term 1st 4s 1953—J&	1021/2	
Internat-Great North Ry—	J / 30	00	The Colle II do 1000		- 70	New Orl Term 1st 4s 1953_J& New Orleans Texas & Mexico—	j 9134	76% 91%
Adj M 68 July 1952 ser A.Apr	1 2 2 2	33	Ist g gu 5s Nov 1 1959M&I Meridian Term 4s '55 guar_M&I Mexican International— Mexican International— Mexican International— Mexican International— Mexican International— Mexican International—	94	97	Non-cum inc 5a '35 ser AA&	0 1 49 14	50% 56 54%
Eq tr 41/2s 1938-42 (yr) A& Internat Rys (Central America)	5 6 3.90	2.1070	1st con gold 4s 1977M& Sept 1914 coupon on 1977_M& Sept 1914 coupon off 1977 M&	f 21/2 2 1/2	ş	State of deposit	5 52 5 58 14 5 53 34	59 18
1st M 5s 1972 optM&! 1st l & ref 6 1/s 1947F&. Interest to Transf Ry 5s 1945 J&	N 85% A 97% J 103		Asst (cash warr & coup)	- 1 -7	45	1st 5s 1956 series CF&. 1st M 4 1/s 1956 series DF&.	A / 54 A / 51	57 55
lat M 5s 1956 series BJ& lat M 5s 1956 ser CJ& Eq tr 4 ½ 1938-42 (yr)A& Internat Rys (Central America) lat M 5s 1972 optM& lat l & ref 6 ½ 1947F& Interstate Transf Ry 5s 1945F& Certificates of deposit lat & ref g 4s 1951MB Jacksonville & Gainesville &	f 15	16	Ref & impt 41/s 1979 ser C_J& 1st 5s Kal & S H 1939M&l	J 104% N 104% J 104	1057	Newport & Cincinnati Bridge	6 3.75 J 1101	3.00%
Jacksonville & Gainesville & Gulf Ry 1st 5s 1951	S f 5%	1	1st Mtge M Air L 4s 19405 1st g 4s Jol & N Ind 1957_J&J1 1st gold 3 1/s 1952M&]	0 97 N 1073	101			
Jackson Lansing & Saginaw— 1st 3½s Sept 1 1951———— Jacksonville Terminal—	_ 92	36000	Middlesex Val 1st 5s 1942M&! Midi RR 4% franc bonds	N 84			A 9714 O 8814 O 98	88¾ 98¾
Jacksonville Terminal— 1st 5s July 1 1939—————————————————————————————————	j 105 1	6	Midi RR 4% franc bonds (Foreign series) 1960J&1 Midland of N J 1st 6s 191 ext at 5% to 1940A& Midland Valley _5s 1943A&	0 f 415	60	10-year 3%s sec s f 1946A&	O 1035 N 1063	1033
Ref & ext 5s series B 19673& 6s July 1 1967	107	5	Midland Valley—5s 1943A& Adj M Apr 1 '53 ser ASer	ot f 673	2 22-	Ref g 3½s July 1 1997J&	J 98	9814
Jamestown Frank & Clearfield- 1st g 4s 1959 guarJ& Joliet & Northern Ind 4s 1957 J&	J 95	95¾ 101	Midland of N J 1st 6s 191 ext at 5% to 1940A& Midland Valley—5s 1943A& Midland Valley—5s 1943A& Adj M Apr 1 '53 ser ASer Milwaukee & Northern— 1st ext 4/s 1939 Con ext 4/s 1939 Cons 6s 1913 ext at 4/4 /6 Mil Sparta & NW 1st 4s 1947 M& Mil& State Line 1st 3/s 1941 J& Mil& State Line 1st 3/s 1941 J&]	- 93	Ref & ref 41/4s ser A 2013. A& L S coll tr g 31/4s 1998F& M O coll tr g 31/4s 1998F&	J 1043 O 873 A 801 A 90	106 8814 9114 9014
Joplin Union Depot Co- let g 4½s 1940 guar opt_M&: let 5e June 1 1944J& Kalamazoo Allegheny &	N 105 D 105		Con ext 41/s 1939	77 D f 77	80			3078
Kalamazoo Allegheny & Grand Rapids gtd 5s '38J&	J 1023	ś	Mil Sparta & NW 1st 4s 1947 M& Mil&State Line 1st 3 4s 1941 J&	$ \begin{array}{ccc} D & f & 77 \\ S & f & 33 \\ J & f & \end{array} $	34 63	Spuyden Duydn & 7 charles 3 ½s 1959	D b 1.7	5 1.25%
Grand Rapids gtd 5s '38_J& Kal & Sou Haven—See Mich Cer Kalamazoo & White Pigeon R		1063	Milk State Line 1st 3-3s 1941-34 Minneapolls & St Louis— 1st 7s '27 ext at 6 % 1932_J& 1st consol gold 5s 1934_M& Certificates of deposit— 1st refdg gold 4s 1949M& Ref & ext 5s Feb '62 ser A_O Certificates of deposit	D f 55	1	21/e Mar 15 1938-1952	D b 1.7 8 b 1.7 N b 2.6 b 2.6	5 1.25% 5 1.25% 0 2.00% 0 2.25%
Ist gold 5s 1940 - 38 Kanawha Br & Ter 5s 1948. A& Kana & Mich 1st 4s 1990. A& Kan City ft Scott & Memphis- Ref g 4s 1936 guar - A&	O 106 O k 1015	8 1033	Certificates of depositM&	f 10:	5	2 N Y Chicago & St Louis-		2 10014
Kan City Ft Scott & Memphis- Ref g 4s 1936 guarA&	O f 48	50	Ref & ext 5s Feb '62 ser A_Q- Certificates of deposit Minneapolis Northfield &	$\begin{array}{c c} \mathbf{F} & \mathbf{f} & 3 \\ \mathbf{f} & 3 \end{array}$	8 6		0 963	83 56
Certificates of deposit	93 1 92	95	Southern Ry 1st 6s '41_M& Minn St P & Sault Ste Marie—	S 95	97 14 20	Ref 41/s 1978 ser CM8 10-yr coll tr 4s 1946F8 Equip tr 41/s 1937-'44 (yr) F8 Equip tr 5s 1937-'38 (yr)F8	A 103 3	104 % 5 2.00 % 0 1.00 %
		84 ½ 85 ¾ 0 1.25 %	1st cons gold 48 1938Jo 1st cons gold 58 1938Jo 1st cons 58 1938 gu intJo	z J 19 z J 18 z J 21	19	New York Connecting RR—		5 2.40%
Ref & Impt 5s Apr 1 1950	b 2.7	5 2.009	2d M gold 4s guar 1949J8 1st ref 6s 1946 series AJ8	zJ 15 z J 82	- 52 18	1st M 4 1/s 1953 series AF.s 1st guar 5s 1953 series B F.s	1085 A 109	
1et M 5g 1078	100	1093	25-year 516s 1949	S 13 A 86	15	I 1et Ag ovt g 1047 M&	N 108	4
Kentucky Cent 48 g 1987	1093	4 1133	Eq tr 4s '37-'38 s-aJ&D M St P & SS M & Cent Term R	15 b 3.	75 3.00	INT W & Crosswood I aka	ks 102 N 98	4
Ist M 4/ss 1961 (sterling) Jd Accr int at exch rate 4.8665 Stmpd accr int at rate 4.8665 Plain 1961 Ist mtge 4/ss ungar 1961 Lake Erie & West 1st ext 4s 194 Lake trutes Escet at 3/3′. by 1/46 J.	±J 1025	95	Minn Terminal 1st 3½s '50J& Minn Transfer Ry 3½s 1956_J&	65 O 103	1 ::	N Y & Har 1st g 3 1/3 2000 M& N Y & Hob Fy 5s May '46J&	N 101 D 70	::::
Plain 1961 Jet mtge 4 1/28 ungar 1961 Jet mtge 4 1/28 ungar 1961 Jet mtge 4 1/28 ungar 1961 Jet mtge 4 1/24 ungar 1961 ungar 1961 ungar 1961 ungar 1961 ungar 1961 ungar 1961 ungar 196	kJ 101 101	1 107	Missouri Illinois Bridge and B RR cons 4s 1951	elt &J 86 &J 56	16 60	1st & ref 4 ks 1973 ser B _ M&	N 97	977 103
		993 993 4 104			87	New York & Long Branch— General gold 4s 1941M	%S 106	107 %
2d 5s 1941 Jake Shore & Mich South— Cong g ref 3 1/4s 1997 J& Leamington & St Clair 4s 145 A& Telephone St Clair 4s 145 A& Tele	D 102	% 103 ³	Il Their Hon 4a 1082 gar R	&J 76	76	N Y Lack & Western— 1st & ref 4s ser A 1973 M8 1st & ref 4/s 1973 ser B M8 New York & Long Branch— General gold 4s 1941 M General 1st 5s 1941 M NY & NE Bos Ter 4s 1939 A NY New Haven & Hartford— Deb 6s Jan 15 '48 conv J& Deb 4s May 1 1957 M3	&S 109 &O 100	==
Lehigh & New England—	20 90	==	Prior lien 41/2s 1978 ser D.J. Adj M 5s Jan 1967 ser A. Ad	&J 66 &O f 66	71 67			341 213
1st M gold 5s 19453 Gen mtge 4s ser A 1965A	tO 101	102	Mo Kan & Tex (old company)	D 05	35 2.50 86			361
Lehigh Valley Harbor Term Ry 1st mtge 5s 1954Fo Lehigh Valley	EA 100		Ist gold 48 1990 Mo Pacific RR (new company) 1st & ref 5s Jan 1965 A	EA f 37	12	% Deb 4s 1956 non-conv. M. Deb 4s 1956 non-conv. M. Deb 4s 1947 non-conv. M. Deb 31/5s 1954 non-conv. M. Deb 31/5s 1954 non-conv. M. Deb 31/5s 1956 conv. J. 15-year secured 6s 1940. M. 1st x pof 41/6s 1967. J.	&S / 26 &O / 32 &J / 25	403 34
		1118	Certificates of deposit	$\hat{\mathbf{x}}$ $\hat{\mathbf{S}}$ $\hat{\mathbf{f}}$ $\hat{3}$ $\hat{5}$	38	Deb 3½s 1956 conv	&O / 52 &O / 39	58
Con M 6s ann irred	kN 51 kN 54	52 55	Certificates of deposit	X 14 1 90	38	Equip tr 41/8 Sept 15 1937 t		75 3.009
Gen con gold 5s 2003Ma Lehigh Valley Ry of New Yo	kN 63 ork & J 97	63	Certificates of deposit	- J 30	514	Equipt tr 4 1/28 '37-'46 (yr) J Equipment trust 58 Har Riv & Pt Ches 4s '54 M N Y & N J Ferry 5s 1946	&J 0 3. &N f 91	75 3.00° 50 2 25 1/2 94
Lehigh Valley Ry of New Yo lst 4/s gold 1940J Lehigh Vall Term 5s 1941A Lehigh & N Y 1st 4s 1945M	\$0 105 &8 75	105	Certificates of deposit. Conv g 51/8 1949 ser A. M	f 3.	5 ¹ / ₄ 77	3811	[&J] 74	
			18t & rel of 1913 1913 1944	&B b 3 &B b 3	7 14 17 .00 2.00 .75 2.50	34 97 97		
				,	2.0			
To be paid & Basis.	C Data da		ormed interest. k Last sale 2 No		A contraction	Journal of the service of the servic	e New York	ALAMATA.

[•] To be paid. b Basis. f Price includes accrued interest. k Last sale n Nominal.

Aug., 1937]

RAILROAD BONDS

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	1		
New York Ontario & Western— Ref 1st g 4s June 1992 M&S	£ 90	201/4	Phila & Chester Val 4s 1938 A&C	101	Ask	Bonds Salt Lake & Ogden 5s 1934	Bid f 20	Ask 22
Jen M g 48 1955 redJ&D	If 13 %	14	Phila Newton & N Y 3s 1942 A&C Phila & Reading RR—See "Readi Philippine Rajiway— Ist p 4s 1937 s f opt guJ&J	ing Co."	·	San Antonio & Aransas Pass— 1st guar g 4s 1943————J&J San Fran & San Joaquin Val—		T. O. V.
N Y Phil & Norf—lst g 4s '39 J&J Income 4s Jan 1 1939—M&N Stock trust offe 4s 1948—1850	10212	1091/	Piedmont & Northern— 1st mtge 3%s 1966J&O	25 94	951/4	1st g 5s Oct 1 1940A&O San Fran Term 1st 4s 1950A&O Santa Fe Prescott & Phoenix	109¼ 108	110 108½
N Y Pennsylvania & Ohio— Prior lien ext 4½s, 1950. M&S N Y Phil & Norf—1st g 4s '39 J&J Income 4s Jan 1 1939 M&N Stock trust ctfs 4s 1948. J&D N Y Prov & Bos 4s 1942 A&O N Y & Prov & Bos 4s 1942 A&O N Y & Put 1st 4s 1993 A&O N Y & Short Line 4s 1957 F&A N X & Stamford 4s 1958 M&N N Y Slug & Western—	f 100 18 80	104½ 83½		1171/4	11814	sain Antomo & Aransas Pass— lat guar g 4a 1943	113 1/8 113	1131/4
N Y & Stamford 4s 1958 M&N N Y Susq & Western—	f 47	==	Con g gu 41/48 ser A 1940.A&O 41/48 series B 1942A&O 41/48 series C 1942	10858 11034 11038	1111/4	1st gold 4s 1950 A&O Stamped A&O	f 25 f 26	2614 2674
2d mtge 4 1/2s 1937 F&A Gen mtge. 5s g 1940 F&A	f 10 f	30 70 17%	4s series D 1945	110 100 107	====	Ref gold 4s 1959 optA&O Certificates of deposit	f 8½ f 13½ f 12	141/s 13
N Y Westchester & Bos Ry— 1st M g 4 1/8 1946 guar J&J	f 60 f 12	90 12 %	4s series G 1957	110 110 1161/8	122	Certificates of deposit	f 15½ f 15 f 14¼ 67½	26¼ 26¼ 9 14¼ 13 16 15¼ 14¾ 68¼
N Y & Stamford 4s 1958 M&N N Y Susq & Western lst refunding 5s 1937 J&J 2d mtge 4½s 1937 F&A Gen mtge. 5s 9 1940 F&A Term 1st g 5s 1943 M&N N Y Westchester & Bos Ry— lst M g 4½s 1946 guar J&J Nord Ry s f 6½s 1950 A&O Norfolk & Car 1st 5s 1939 A&O 2nd 5s 1946 J&J J&J	981/8 105 99	99	4 ½s series J 1964M&N Gen M 5s 1970 ser AJ&D Gen M 5s 1975 ser B A&O	116% 117% 116%	11756 1173	Atlanta-Birmingham Div— 1st g 4s May 1 1933M&S	6772 f 27	30%
Norfolk Southern— Ist & ref g 5s '61 opt '15. F&A Certificates of deposit. Norf & South 1st 5s 1941 M&N Larger g 5s 1954	f 25¾ f 23¾	26 25	Gen M 4½s 1977 ser CJ&J Pitts Shawmut & Northern— 1st gold 5s 1949 F&A	10712	107 34	1st gu 6s 1935 series A F&A Certificates of deposit	f 81/8	81/4
lst gen g 5s 1954 optJ&J Norfolk Term 1st gu 4s 1961M&N	f 30 105½	80 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Gold 4s Feb 1 1952F&A 6% receivers' ctfs 1927F&A Pittsburgh & Shawmut—	f 12½	13½	Certificates of deposit Seaboard & Roanoke 5s 1931 J&J	f 75%	10
Norfolk Term 1st gu 4s 1961 M&N Norf Term & Transp 5s '48F&A Norf & W Ry 1st con 4s '96. A&O Norrist'n & Maine 1st 4s '52 M&S Northern Central	116 116½ 104	1171/4	One gold 5s 1947 Pitts Cin Chic & St Louis— Con g gu 4½s ser A 1940. A&O 4½s series B 1942. A&O 4½s series C 1942. M&N 4s series D 1945. M&N 4s series B 1949. F&A 4s series E 1949. F&A 4s series G 1957. M&N 4s series G 1957. M&N 4s series G 1957. F&A 4½s series I 1963. F&A 4½s series I 1963. F&A 4½s series I 1963. F&A 69n M 5s 1970 ser A J&D Gen M 5s 1975 ser B A&O Gen M 5s 1975 ser B A&O Gen M 4½s 1977 ser C J&J Pitts Shawmut & Northern— 1st gold 5s 1949. F&A 60ld 4s Feb I 1952. F&A 6% receivers' ctfs 1927. F&A Pitts Shenango & Lake Erie— 1st gold 5s 1940. A&O Cons 1st g 5s July 1 1943. J&J Pitts Sherm R&C Coal— 1st guar s f 5s 1942. J&J Pitts guar s f 5s 1942. J&J	f 115	40	Seaboard Air Line Ry Co— let gold 4s 1950	95 106	
Northern Central—Gen & ref 5s 1974 ser A _ M&S Gen & ref 5 4 1974 ser A _ 74 _ M&S Northern Ohlo Ry 1st guar 5s—	120 1/8 120	124¾ 122	Cons 1st g 5s July 1 1943_J&J Pittsb Term RR & Coal— 1st g guar s f 5s 1942 J&J	115 92	951/4	Sioux City & Pac 3 1/2 1936 F&A Somerset Ry 1st & ref 4s '55 J&J	f. 36 66½	95 41 68
Oct 1 1934 & sub coups 1945 Oct 1937 and subs coupons Otfs of dep stmpd as to sale of Apr '33, Oct '33 & Apr 34, '45 Stamped as to sale of Apr 1 '33 to Apr 1 1937 coupons Northern Pacific Providence 4 to 1007	f 80 f 72½	75	Ist g guar s f 5s 1942J&J Pitts Va & Char gu 4s 1943_M&N Pitts & West Va Ry— 1st M 4½s 1958 ser AJ&D 1st M 4½s 1959 ser BA&O 1st M 4½s 1960 ser CA&O Eq tr 3½s Apr 1 1938-1946 Eq tr 2½s 1937-1946J&D Pitts Young & Ashtabula		89	South & North Alabama—	f 32	35
Apr '33, Oct '33 & Apr'34, '45 Stamped as to sale of Apr 1 '33	7234		1st M 41/s 1959 ser B A&O 1st M 41/s 1960 ser C A&O Eg tr 31/s Apr 1 1938-1946	84 84 ³ / ₄ b 3.50	87 8514 2.75%	Southern III & Mo Bridge Co— 1st M g 4s 1951—— South Indiana 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	122% 87¼	89¼ 77
Northern Pacific— Prior lien g 4s Jan 1997—Q&J	72 ½ 104¾	77 105¼	Eq tr 2½s 1937-1946J&D Pitts Young & Ashtabula— 1st gen 4s series A 1948 J&D	b 3.25	2.50%	Southern Pacific Co— Coll tr 4s (CP) Aug 1 '49 J&D	f 76 92%	94
Ref & imp 4 1/4s 2047 ser A J&J Ref & imp 6s 2047 ser B	74¾ 95¾ 110⅓	75 96¾ 110¾	1st M 5s 1962 series BF&A 1st gen 5s 1974 series CJ&D 1st 4 4s series D 1977J&D	119 118 110	::::	Series A 1977	94 1/8 85 3/4	94% 86%
Ref & imp 5s 2047 ser DJ&J Ref & imp 5s 2047 ser DJ&J Eq tr 4½s 1938-'40 (yr) M&S15	$\begin{bmatrix} 100 \\ 100 \\ b & 1.80 \\ b & 2.40 \end{bmatrix}$	100 1/8 100 1/8 1.20 %	Portl (Me) Term gu 4s 1961_J&J Guar 5s 1961J&J Portland & Rumford Falls—	107	100½ 109	4½s 1969 with warr M&N 10-yr secured 3¾s 1946 J&J	85 85 99½	86 86¼ 99¾ 1.20% 1.50%
Eq tr 2 / s 1938-1946 J&J Nor RR of N J gen 4 / s 2000 J&J	6 2.40 1 6 2.40 1	2.00%	5s 1951M&N Port Reading 1st gu 5s 1941J&J Potomac Val 1st gu 5s g 1941J&J	99 I 107 I	108	Eq tr 4½s 1938-40 (yr)J&D Eq tr 4½s 1938-41 (yr)J&D	1.75 2.10 2.10 2.10	1.50%
Prior lien g 4s Jan 1997 — Q&J Gen lien g 3s Jan 2047 — Q&F Ref & imp 4½s 2047 ser A _J&J Ref & imp 5e 2047 ser B _ J&J Ref & imp 5e 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J Ref & imp 5s 2047 ser D _ J&J No Ry of 104 5s g gu 1938A&O North Penna 1st 3½s . 1953 _ J&J Gen g 3 3-108 1953 _ J&J Rorthwestern Terminal RR— 1st M 5s 1977 _ An - Apr 15s 1948	104 3/8 103 98 3/4	100	Eq tr 2½s 1937-1946J&D Pitts Young & Ashtabula- 1st gen 4s series A 1948J&D 1st M 5s 1962 series BF&A 1st gen 5s 1974 series OJ&D 1st 4½s series D 1977J&D Portl (Me) Term gu 4s 1961J&J Guar 5s 1961J&J Guar 5s 1961J&J Ortland & Rumford Falls- 5s 1951M&N Port Reading 1st gu 5s 1941J&J Potomac Val 1st gu 5s g 1941J&J Prov Sec deb 4s 1957 guM&N Prov Ter 1st g 4s gu 1956M&S Prov & Worc 1st 4s 1947A&O Raleigh & Augusta Air Line-	f 13½ f 80 98	16 3/8 99 3/4	South & North Alabama— Gen cons gu g 5s 1963 — A&O Southern Ill & Mo Bridge Co— 1st M g 4s 1951 — M&N South Ill & Mo Bridge Co— 1st M g 4s 1951 — M&N South Indiana 1st g 4s 1951 — F&A Southern Pacific Co— Coll tr 4s (OP) Aug 1 '49 — J&D 1st 4½s (Oregon Lines) Series A 1977 — M&S 50-year 4½s 1981 — M&N 4½s 1969 with warr — M&N 10-yr secured 3½s 1946 — J&J Equip 5s 1938-1939 (yr) — M&N Eq tr 4½s 1938-40 (yr) — J&D Eq tr 4½s 1938-41 (yr) — J&D Pacific Fruit Express— Eq 5s 1938-39 (yr) — M&S Eq 5s 1938-39 (yr) — M&S Southern Pacific Golden Gate Ferries) 1st 5½s 1949 — A&O Southern Pacific Golden Gate Ferries) 1st 5½s 1949 — A&O	2.00 2.15	$\frac{1.50\%}{1.60\%}$
lst M 5s 1977 AnApr 5s 1948 Norwich & Worcester 4 kg '47M&S	7 40 20 103 14	43 22	Raleigh & Augusta Air Line— 1st 5s 1931—— J&J Ral & Gaston 1st 5s g 1947—J&J Raritan River 1st g 5s 1939— J&J Reading Belt 1st 4s 1950— M&S Reading Company	1 83	85	Ferries) 1st 51/s 1949 A&O Southern Pacific RR Cal— 1st cong 5s (guar) 1937 M&N	72 1001/4	80
Now 1948 Norwich & Worcester 4½ 474 47M&S Ogdensburg & Lake Champlian— 1st guar g 4s 1948.— J&J Ohio Connecting 4s 1943.— M&S Ohio Lid & Western 5s 1938.— M&S Ohio Little Kanawha5s 56M&S Olid Colony RR 4s 1938.— J&J 1st M 5½ 1944.— F&A 1st M 5½ 1944.— F&A 1st M 5½ 1946.— J&J Ore RR & Nav cons 4s 1946. J&D Ore RR & Nav cons 4s 1946. J&D Ore Short Line 1st 5s 1946.— J&J Oregon-Wash RR & Nav— 1st & ref g gu 4s '61 opt.— J&J Pacific Coast Terminals Ltd— 1st M 6 6 38 1948.— F&A Pac Fruit Express—See Scol Pac—	f 22½ 107	25	Raritan River 1st g 5s 1939J&J Reading Belt 1st 4s 1950M&S Reading Company—	104		Ist ref g 4s 1955 opt 1910J&J Stamped (Fed tax) 1955_J&J Southern Railway—	106%	107
Ohio Ind & Western 5s 1938 Ohio & Little Kanawha5s '56M&8 Old Colony RR 4s 1938J&J	102 5 95 42	45	Jer Cent 4s '51 opt '06 A&O Gen & ref 4½s 1997 ser AJ&J Gen & ref 4½s 1997 ser B. J&J Eq 4½s 1938-'45 (s-a) M&N Eq 4½s 1938-'45 (s-a) M&N	94 106¾ 106¾ 2.75	95 107 3/8 107	Ist consol g 5s 1994 J&J Develop & gen M g 4s '56 A&O Develop & gen 6s 1956 A&O	104¼ 72 94	104¾ 73 95
lst M 51/s 1944F&A lst M 5s 1945 series BJ&D lst M 41/s 1950 series CJ&J	42 42 42	45 45 45 45	Equipment trust 5s	1.75	2.00% 1.00%	Develop & gen 6 ½s 1956_A&O Equipment trust 5 ½sb Eq tr 5s 1938-39 (s-a)M&S b	97½ 2.00 2.00	98½ 1.25% 1.25%
Ore RR & Nav cons 4s 1946_J&D Ore Short Line 1st 5s 1946_J&J 1st cons guar 5s 1946J&J	109 1/6 117 1/2 118 1/8	1ÎĬ	Extended 4½ s Oct 1 1943 Term 5s g gu May 1 '41 Q&F	109 104¼ 109	111	Eq tr 4½s Oct '37-'39 (s-a) A&O b Aiken Branch 4s 1998J&J E Tenn reorg lien 5s 1938 M&S	2.00 2.00 71 10214	98½ 1.25% 1.25% 1.25% 1.35% 103½ 103½
1st & ref g gu 4s '61 opt_J&J Pacific Coast Terminals Ltd—	10634	107	Eq 4½s 1938-'45 (s-a)M&N Equipment trust 5s	109½ 106		St Louis Div 1 st g 4s 1951 J&J St Louis Div 1 st g 4s 1951 J&J Mobile & O coll tr 4s '38 M&S	965 895 895	103 14 99 16 91
THE OF THE TREE PARTY OF THE AT	97	18] 98]	Cons mtge 4½s 1940 — A&O Richmond & Mecklenburg — Ist g 48 Nov 1 1948 — M&N Richmond Term 1st 5s 1952 J&J Richmond-Washington Co— Coll tr g gu 4s 1943 ont — J&D	104	67	Southern Pacific RR Cal— lst con g Ss (guar) 1937 — M&N lst ref g st 1955 opt 1910 — J&J Stamped (Fed tax) 1955 J&J Southern Railway— lst consol g Ss 1994 — J&J Develop & gen M g 4s '56 — A&O Develop & gen 6s 1956 — A&O Develop & gen 6s 1956 — A&O Equipment trust 6 ½s — B Eq tr 4½s Oct '37 -39 (s-a) — M&S Eq tr 5s 1938-39 (s-a) — M&S Eq tr 4½s Oct '37 -39 (s-a) A&O Alken Branch 4s 1998 — J&J E Tenn reorg lien 5s 1938 M&S lst Mem Div g 5s 1996 — J&J St Louis Div Ist g 4s 1951 J&J Mobile & O coll tr 4s '38 .M&S Dartanburg Un Col 4s 1995 _ J&J Bookane Falls & Nor 6s 1939 J&J Book Internat 1st g Ss 1955 _J&J Stok Internat 1st g Ss 1955 _J&J Stark Elec RR 1st 7s 1952 _ J&D J&T J&D J&D	107 22½	2314
St Louis City real est 5g '38 T& T	95	97 % 1 98 1	Richmond Term 1st 5s 1952_J&J Richmond-Washington Co— Coll tr g gu 4s 1943 opt. J&D	10616		Javen 1810 Ky 4 1/28 1943J&D	103 17	18
Paducah & Ill 1st 4½s 1955 J&J Paris-Orleans extl 5½s 1968 M&s 6% franc bonds (foreign series) red to 1956	106 915%	9234	Coll tr g gu 4s 1943 opt J&D Rio Gr Junc 1st gu 5s 1939 J&D Rio Gr So 1st g 4s 1940 J&J Ist g 4s guar 1940 J&J Ist g 4s guar 1940 J&J Ist coll tr 4s 1949 opt A&O Rock Island Ark & Louislana Ist guar 4½s 1934 M&S tock Island-Frisco Term Ry Ist M 4½s 1957 J&J tutl Can 1st g gu 4s 1949 J&J tutland con 4½s 1941 J&J t Clair Mad & St Louis Belt—	72%	89½ S	stepnenville Nor & Sou Texas— 1st M guar g 5s 1940J&J f Sturgis Goshen & St Louis Ry— 1st 3s Dec 1 1989J&D suffolk & Car con 5s 1952J&J f sullivan Co RR 6s 1944&O sunbury Hazleton & W-B	70 25	
red to 1956	921/8	60 96	tio Gr West 1st 4s 1939J&J) 1st coll tr 4s 1949 optA&O) Rock Island Ark & Louisiana	72¾ 33¾		1st M inc Se 1029 com Went	103	
28-year secured 4s 1963F&A Gu tr ctfs g 4s 1952M&N Gu tr ctfs g 31/s 1937M&S	102½ 105 100½	103 1/8 105 7/8	lst guar 4½s 1934 M&S J Rock Island-Frisco Term Ry— 1st M 4½s 1957 J&J	8714	18½ S	usquehanna Bloomsburg & Berwick RR 5s 1952 A&O		112
Gu tr ctfs g 3½s 1941F&A Gu tr ctfs g 3½s 1942J&D Gu tr ctfs g 3½s 1944J&D	1043/8 105 104	105¾ F	tutland con 4 ½ 1949 J&J/ Sutland con 4 ½ 1941 J&J/ tt Clair Mad & St Louis Belt—	201/8	23 24 T	lst g 5s 1953A&O f 'ampa North 1st 5s '36 opt_J&J f 'ampa Union Sta 5s 1940M&N	13 53 95	===
Pennsylvania Company— 28-year secured 48 1963 F&A Gu tr ctfs g 4s 1952 M&N Gu tr ctfs g 3½s 1937 M&S Gu tr ctfs g 3½s 1941 F&A Gu tr ctfs g 3½s 1941 F&A Gu tr ctfs g 3½s 1942 J&D Pa &N Y Canal con 5s 1939 A&O Cons mtge 4/s 1939 A&O Penn Ohio & Detroit RR— 1st & ref 4½s 1977 ser A. A&O	100 1001 101	10034 S 10114 S	Alton Bridge 1st g 4s '51_J&J t Johns & L Cham 5s 1944 M&S t Joseph & Grand Island— 1st gold 4s 1947 Lawr & Adirond 5s 1996. J&J t Lawr & Adirond 5s 1996. J&J 2d gold 6s 1996	90 70	74 T	ampa Un Term 4-61/s 53_J&J f avares & Gulf 5s A 1935M&S f erm RR Assn (St Louis)—	45 14	====
Penn Ohio & Detroit RR— 1st & ref 4 1/s 1977 ser AA&O 1st & ref 4 1/s series B 1981	104¾ 108	106	t Lawr & Adirond 5s 1996_J&J 2d gold 6s 1996A&O t Louis City see Pac of Mo	109 92	109 ¾ 99 ½ 100	1st gold 4½s 1939A&O 1st consol gold 5s 1944F&A Gen ref s f g 4s 53 opt '10 _J&J	106 1/8 116 3/8 108 1/8	107½ 110
Con M 48 gold 1948 M&N	109 113½	119	Promis reou Mrt & Son-	721/8	75 79 35	exarkana & Ft Smith—	109 104¾ 78½	110 105%
Total dollar	12014	113 ½ S	Certificates of deposit. Prior lien 4s 1933.M&N J t L Peo & N W 5s 1948	33½ 21½	35 T	exas & N O con 5s 1941_J&J 26 exas & N O con 5s 1943J&J exas & Pacific Ry—	107	112¼ 124
Gen g 5 S Dec 1 1968J&D Gen M 4 s 1981 ser DA&O Gen M 4 s 1981 ser DA&O	117 12 107 58	112 118½ 108¾	Certificates of deposit Prior lien 5s 1950 series B_J&J Certificates of deposit	201/2	243711	Gon & 1070	122 102 102	102 1/4 104
Deb 41/s 1970 A&O Gen M 31/s ser C 1970 A&O	9934	108 102 1/8 100	Cons in 4 1/2s 1978 ser A. M&S f Certificates of deposit stpd. f Eq tr 5s 1937 (year) M&S Eq 41/2s 1938-41 BB (yr) F&A Equipment trust de	21	23 7/8 21 1/2 101	Gen & rei 5s 19/9 ser O _ A&O Gen & rei 5s 1980 ser D _ J&D Eq tr 5s 1937-1939 M&N b Eq tr 4½s 1938-42 (yr) _ A&O Eq tr 4½s 1938-43 (yr) _ F&A Equipment trust 4s b	2.00 1 2.85 2	102 14 104 103 14 1.50 % 2.25 % 2.25 %
30-yr secured 4s 1938-1964 J&J b Eq tr 5s 1938 (yr)	3.50 2 1.50 1	105 ¾ .25 % .00 % St	Eq 4½s 1938-41 BB (yr) F&A Equipment trust 4s Louis Southwestern	98	100 99 T	The state of the s	200	
Eq tr 4½s 1937-39 (yr) _A&O b Eq tr 4s series E 1938-1949 J&J b Eq tr 2¾s ser H '38-'52 M&N b	1.65 1 1.65 1 2.80 2	.20% .20% .25% .00%	Equipment trust 4s Louis Southwestern lst g 4s 1989 2d g inc 4s Nov 1989 J&J f Gen & ref 5s ser A 1990 Lq tr 5½s 1938-1939 (s-a) M&S Eq tr 5½s 1938-1939 (s-a) M&S Bquipment trust 5s b	85 \$ 4234	85¼ To	oledo Canada Southern & Det— 1st 4s 1956 J&J	1041/4	11014
Eq tr 4s series E 1938-1949 .J&J o Eq tr 2½s ser H '38-52 _M&N o Peor & East cons 4s 1940 _A&O 2d cons inc 4s 1990Apr 1 Peoria & Pekin Union Ry— 1st g 5½s 1974 series AF&A Peoria Ry Ter 4s '37 gu opJ&J f	90 2	92 16½	Gen & ref 5s ser A 1990J&J / Eq tr 5½s 1938-1939 (s-a) M&S b Equipment trust 5sb	$\begin{bmatrix} 30 \\ 2.50 \\ 2.50 \\ 1 \end{bmatrix}$	33 18 .50% To	St Mary's Div 1st 4s 1951F&A	105 94	105¾ 98
1st g 5½s 1974 series AF&A Peoria Ry Ter 4s '37 gu opJ&J Pere Marquette Ry—	108 69	109 71½ St	Paul & Duluth— lst consol g 4s 1968———J&D	3.50 2 103	7.50%	lst mtge 4s ser B 1967J&J pledo St Louis & Western lst gold 4s April 1 1950A&O old Term 1st 4½s '57 guM&N b) Walhouding Valley & Oblo	98 981⁄4	99 99
let 414 1080 ser B. J&J	102 93 95%	96 St	Eq tr 5½s 1938-1939 (s-a) M&S bequipment trust 5s b Equipment trust 5s b Equipment 4½s 1938-1945_J&J b Paul & Duluth—lat consol g 4s 1968-J&D Mortgage 4s Dec 1 1996_J&D Paul East Gr Tr 4½s '47_J&J Paul & Kansas City Short Line	201/8		let e en 4e 1049 com C 350 el		11214
Equipment trust 41/sb Equip trust 21/s 1938-46_J&J erklomen 1st 5s. 1938QJ	ñi l'i	0112 94	Paul Minn & Manitoba— Pacific ext 1st 4s £ 1940J&J	16¾ 104½ 1		lst gold 4s June 1 1946J&D	103 5% 96 34	991/4
Phila & Balt Cent 4s 1951M&N	00	01½ Sa	1st & ref 5s 1972 J&J		121 % Tu	ansylvania KR 1st 5s 1956_J&J ilsa Un Dep 1st 4½s '59J&J	65	
IBU BOIL TO 10 TO		2333		100				
Gen 5s 1974 series B F&A 1 Gen M 4½s 1977 ser O J&J k 1 Gen 4½s series D 1981J&D	14% 12½ 1	13						
b Basis. f This price includes ac	crued in	terest.	k Last sale. n Nominal	I	- 11			

NOTICE—All be Quotations fo	all secu	rities are	and interest" except where it as near as possible for the closin				Bid	Ask
Bonds and Stocks	Bid	Ask	Stocks Par	Bid	Ask	Lit Schuyl Nay RR & Coal(gu) 50	49	51
Union Depot (Columbus, Ohio) Gen 41/48 1946J&J	106	107	RAILROAD STOCKS Al Great Southern com50	78 87	80 90		110 85 19	120 861/4 193/4
Union Depot (Columbus, Onio), Gen 4½s 1946	113 78 107 2	114 107 %	Preferred 50 Alabama & Vicksburg gu 100 Albany & Susquehanna (gu) 100	276	175 3	Louis & Mo Riv pref (guar) 100 Louis ville & Nashville 100 Lykens Valley RR & Coal 20 Mahoning Coal RR 50 Pref (guar L S & M S) 50 Moine Central 100 Preferred 100 Michigan Central 100 Midd and Valley common 50 Preferred 50	670 52	720 57
1st & ref 5s June 2 2008 - M&S 35-year 3 4s debs 1971 - M&N	114½ 96¾ 96¾	97 ¼ 97 ¼	Alloghary Corp common	33½ 33 33	36½ 38 38	Preferred 100	19 1/8 53 1/2 900	21 561/2 1000
Ist & ref 5s June 2 2008.—M&S 35-year 3 ½s debs 1971.—M&N 34-year 3 ½s debs 1970 A&O Eq tr 2 ½s ser E 1938-52 J&J Eq tr 4 ½s 1938 (yr) M&N Eq 4 ½s 8ept 15 33-39. M&S1 Eq tr 5s 1937 (yr) M&S Union RR (Penn) 1st 5s 46. M&S Deb 6s 1946 M&S	b 2.50 b 1.50	1.75%	514% pref (with \$40 warr) -100 214% prior conv pref 100	30 991/4	39 14 103 14	Middlind Valley common. 50 Preferred 50 Mill Oreek & Minebill Navig 50	15 57	25
Eq 4 1/48 Sept 15 '38-'39 M&S15 Eq tr 58 1937 (yr) - 58 '46 M&S	$\begin{bmatrix} 0 & 1.75 \\ b & 1.25 \\ 116 \end{bmatrix}$	1.00%	Atchison Topeka & Santa Fe-100	80½ 98 93	82 98¾	Mill Oreek & Minehill Navig. 50	57 52	54
Deb 6s 1946	118		Atchison Topeka & Santa Fe. 10 5% non-cum pref. 10 Atlanta Birm & Coast pref. 10 Atlanta & Char Air L (guar) 10 Atlanta & West Point 10 Atlantic Coast L Co of Conn. 5 Atlantic Coast L RR com. 10 Augusta & Savannah (guar) 10 Balt & Cumberland 7% gu. 15	162 51	97 168 56	Minneapolis St P & S S M100 7% non-cum preferred100	11/4 21/8	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Deb 6s 1946 — M&S Union Terminal Co (Dallas) — R&A United N J RR & Canal Co United N J RR & Canal Co	97 118		Atlantic Coast L Co of Conn. 50	52 50 1/8	531/4	4% leased line ctfs100 Mississippi Central100 Mo-Kan-Texas RR com	812	10 7½
United N J RR & Canal Co- 1st 4½s Sept 1 1979 M&S General gold 4s 1944 M&S 1st 48 Sept 1 1948 M&S 1st 4½s Feb 1 1973 F&A Gen 1st g 3½s 1951 M&S Utica Clin & Bing 5s 1939 J&J Vandalia RR	1112		Augusta & Savannah (guar) 100 Balt & Cumberland 7% gu 50	72 84 281/8	89 2814 3214	7% preferred series A100 Missouri Pacific com100	24 14 3 1/4 7 8/8	25 3 % 7 %
Ist 41/48 Feb 1 1973	118 106 100½		Augusta & Savannan (guar) 50 Balt & Cumberland 7% gu 50 Baltimore & Ohio common 100 4% non-cum pref 100 Bangor & Aroostook com 50	32 4278	32½ 43 107	Mobile & Birmingham— 4% non-cum preferred100	58	64
Vandalia RR— Cons g 4s 1955 series A——F&A	111		Bangor & Aroostook com	106 14 38 12	42	Mobile & Ohio—See Southern Ry Morris & Essex (guar) 50	5	56
Vandalia RR— Oons g 4s 1955 series AF&A Series B 1957M&N Vera Cruz & Pacific RR— 1st guar 4½s unassented			American shares partic pref- Bellefonte Central- Boston & Alb (guar N Y C) - 10	87 18 129 14	8814 114 13014	Nashville & Decatur— Original Unstamped Nashv Chatt & St Louis100	45 41	47½ 43 33
July 1914 couponJ&J1936 July 1914 coupon offJ&	1 3%		Boston & Maine common	1.00	91/2			33 1½
1st guar 4 ½s assented— Cash war & scrip ret No. 5 or Vermont Vall ist 4½s 1940 A&C Vicksburg Bridge & Term Co- 1st M sf 6s 1958 M&: Debenture s f 7s 1948 M&: Vicksburg Shreyenort & Pacific— Vicksburg Shreyenort	103 14	104½	1st pref 5% class A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10½ 12 15 18	New London Northern	01 120	135
Vicksburg Bridge & Term Co- 1st M s 6s 1958	f 62	64 20	1st pref 1% class 010 1st pref 10% class D10 1st pref 44% class E10	15	18	New Orleans Great Northern	18 40	2212 4012
Vicksburg Shreveport & Pacific- Pr lien 6s '15 ext 5% '40M&I	102	7 7 7 7	6% non-cum preferred10 7% prior preferred10	383	397	N Y Chic & St Louis com10 6% preferred series A10	$\begin{array}{c c} 0 & 51 \\ 0 & 82 \\ 0 & 127 \end{array}$	51 % 83 ½ 129 ½
Debenture s f 7s 1948	98	106	Stamped— Common10 1st pref 5% class A10	0 11 0 12 0 12	12	N Y & Harlem com (gu) 5 10% non-cum preferred 5 N Y Lack & West (guar) 10	0 119	128
1st cons g 5s 1958A&	96	97½	1st pref 8% class B10		17	N Y New Haven & Hartf 10 7% conv preferred 10	0 14	1412
Virginian Ry— 1st lien & ref 3%s A 1966_M& Eq tr 4\forall 1938-1940 (yr)J& Eq tr 5s 1938 (yr)M& Wabash Railroad Co— 1st rold 5s 1939 M&	J b 2.00 b 1.75	1.25% 1.20%	1st pref 4½% class E10 6% non-cum pref stamped10	0 63 0 132	134	Norfolk Southern 10 Norfolk & Western Ry 10	0 240	243
Wabash Railroad Co— 1st gold 5s 1939	f 915	931/2	Bost & Prov (guar Old Col)	5 32 0 113	134 35 55% 12	New Orleans & Mexico	0 104 ½ 0 163 0 99 ½	167
Deb mtge 6s series B 1939_J& 1st lien term gold 4s 1954_J&	$ \mathbf{j} f $ $ \mathbf{j} f 65 $	78%	Canadian Pacific Car Clinchfield & O unstmp-1	50 563 50 52	81 12 - 96 51 973	North'n N H (guar B & M) 10 Northern Pacific Ry 110	0 106 0 29 ½	112
lat gold 5s 1939	s f f 95	31 321/2 100	Common stamped =====	52 50 52 33	55 55	North RR of N J (guar Erie) 10 Northern Securities Co1 North Pennsylv (gu P & R) 5	00 57 00 74 00 101	62 79 103
Equipment trust 5s	Ö 95 J f 95	100 100	Cayuga & Susq (gu D L & W)	191	20 72	Norwich & Worcester pref1(Ogden Mine RR (gu Cn N J)_1(00 115 00 65 00 19	20
Det & Chic ext 1st g 5s 41-Jo Des M Div 1st g 4s 1939-J& Toledo & Chic 4s g 1941-M&	J f	71 9134	Chesapeake & Ohio common——————————————————————————————————	51 51 5 00 94 7 00 100	8 989 110	Oswego & Syrac (gu D L & W)	64 00 58	68 65
Omaha Div. 1st 3 1/2s g '41 A& Wabash Railway Co-	Of 60 A f 28	611/	Chicago Burl & Quincy	00 21	2 2 7	Paterson & Hudson River	$\begin{bmatrix} 50 & 55 \\ 50 & 37 \\ 1 & 3 \end{bmatrix}$	37 3/8 3 3 3/8
Wabash Rallway Co- Ref & gen 5s 1976 ser B_F& Certificates of deposit Ref & gen 4½s 1978 ser C_A&	ō /,		6% preferred Chicago Great Western com 1 4% preferred Chicago Great Western com 1 Chic Ind & Louisy common 1	00 10 10 10 10 10 10 10 10 10 10 10 10 1	11	Peoria & Bureau Val (guar)1 Peoria & Eastern1	00 120	127 914 32
Pof & con 5g 1980 ser D_A&	0 1 27	- 32 31 - 29 - 75%	Chic Milw St P & Pacific—		4 9	5% preferred1	00 76 00 71	80½ 74½
Certificates of deposit——— Warren 1st ref g 3 1/2 2000 - F& Wash Cent 4s Mar 1948 - — M Wash Cent 4s Mar 1948 - — M		75% 100%	5% non-cum preferred1	00 4	\frac{3}{8} \frac{3}{3}	North RR of N J (guar Erie) 10 North RR of N J (guar Erie) 11 North Pennsylv (gu P & R) 1 Norwich & Worcester pref. 1 Ogden Mine RR (gu Cn N J) 1 Oid Colony (gu N Y NH&H) 1 Oswego & Syrac (gu D L & W) Passaic & Del Ext. 1 Pennroad Corp v t C. 1 Pennroad Corp v t C. 1 Peorla & Bureau Val (guar) 1 Pere Marquette Ry com 1 5% preferred 1 5% preferred 1 1 Pilla Germ & Norris (guar) 1 Phila Germ & Norris (guar) 1 Pilla Marquette Ry Com 1 1 Pilla Germ & Norris (guar) 1 Pilla Worthern 1 Pilla Worthern 1 Piedmont & Northern 1	50 150 00 270 -* 61	154 65 42
Wash Cent 45 Unit 1940- Washington Co Ry 1st g guar 3½s Jan 1954 opt 1924J& Wash & Frankl Ry 1st 5s 39 J& Wash Term Co—3½s 1945F&	J 62 J 103 A 1063	64	7% non-cum preferreu	nol 2	2	Phila & Trenton (gu Pa RK)_1 Piedmont & Northern Pittsburgh Bess & Lake Erie Preferred	50 40 50 80 00 118	84
		2	7% preferred 16% preferred 16% preferred 17% preferred 16% preferred 16% preferred 17% Texas Pacific 18% preferred 16% preferred 18% preferred	00 365 00 110	380	Pittsburgh Bess & Lake Erie— Preferred. Pitts Cin Chic & St Louis—— Pitts Ft W & Chic com (gu) —1 7% pref (guar Pa RR)——— Pittsburgh & Lake Erie— Pittsburgh & West Virginia—— Pitts Youngs & Ashta 7% pref 1 Portland & Ogdensburg———1	00 166 00 175	173
Washington & Vandemere— 1st 4/2s 1947————————————————————————————————————	A 933 kJ 92	941	Preferred	nd 70	75	Pittsburgh & Lake Erie Pittsburgh & West Virginia1 Pitts Voungs & Ashta 7% pref 1	$\begin{bmatrix} 50 & 91 \\ 00 & 31 \\ 00 & 162 \end{bmatrix}$	321/2
lst g s f 4s 1990—As West Fruit Exp—See Gr Nor	0 92	94	Cin Union Term 5% pref Cleve Cinc Chicago & St L 1	00 105 00 100	220			
West Shore 1st 4s 2011-1-1 West Virginia & Pittsburgh— 1st g s f 4s 1990 1st g s f 4s 1990 West Fruit Exp—See Gr Nor Western Maryland 4s 1952.A& 1st & ref 51/ss 1977 ser AJ/ Equipment trust 41/4s	b 2.6 b 2.6 b 2.6	1081 5 2.259	Cleve & Pitts (gu Pa RR) 7%. Special guar 4%	50 86 50 50 16	37 July 200	14% Ill Cent stk ctf 195210	00 15 50 33	3434
West N Y & Penna 4s 1943_As	109	1111	Frefered. Cincinnati Sandusky & Clevela 6% non-cum preferred. Cin Union Term 5% pref. Cleve Cinc Chicago & St L. 5% non-cum preferred. Cleve Cinc Chicago & St L. 5% non-cum preferred. Colorado & Southern. 4% 1st non-cum preferred. Columbus & Xenia (guar). Conn & Passumpsic pref. Consol Rys of Cuba 6% pref. Consol Rys of Cuba 6% pref. Cuba RR 6% non-cum pref Dayton & Mich com (guar). Preferred (guar OH & D). Delaware & Bound Br (guar)	00 18 00 17 50 100	34 22	Prov & Worcester (guar)	50 37 50 34 00 90	95
1st M 5s 1946 series AM		39 51 275	Columbus & Xenia (guar)	00 107	111	Rich Fred & Potom—com	$\begin{array}{c c} 00 & 112 \\ 00 & 112 \\ 00 & 165 \end{array}$	===
Equipment trust 5s	2D 6 2.7	5 1.759 101	Cuba RR 6% non-cum pref Dayton & Mich com (guar)	50 10 50 41 50 78	43	7% guaranteed Roch & Genesee Val RR	200 200 88 100 72	
Western Ry of Ala 4168 58A	FO 94	==	Delaware & Hudson Co	100 195 100 36 50 15	200	Rome & Clint (gu D & H) Rutland 7% preferred	100 12 100 4 100 140	41/2
Wheeling & Lake Eric RR— Ref mtge. 4s ser D 1966M 1st consol gold 4s 1949M		107 112	Delaware Lack & Western Delaware Delaware	25 45		2d preferred St Louis-San Francisco Ry 6% non-cum preferred	$\begin{bmatrix} 100 & 70 \\ 100 & 2 \\ 100 & 6 \end{bmatrix}$	75 276 614 1334
Wheeling Term 4s 1940	AJf 7	45	Detroit Hills & S W (guar) Detroit & Mackinac Ry	25 45 100 57 100 14	1 20 1/8 3	IISt Louis Southwestern	1001 12	24
Wichita Falls & Sou 1st 68 38 5 Wichita Union Terminal Ry— 1st g gu 4 1/2 1941 optM			Duluth South Shore & Atl	100	1 1 1 1	Saratoga & Schenectady (gu)_ Seaboard Air Line common 4-2% non-cum preferred	100 118 100 5	534 536
Wilkes-Barre & Eastern— 1st guar g 5s 1942J	&D f 16	17	East Penna (guar P & R) Elmira & W'msport (guar)	50 52		Sharon Southern Pacific Co	50 48 100 48	8 484
Wilkes-Barre & Scranton Ry- 1st 41/s May 1 1938 Willamette Val Southern Ry-	101	花类 2.75毫美	Erie—Common 4% non-cum 1st preferred	$ \begin{array}{c ccc} 100 & 1 \\ 100 & 2 \\ 100 & 1 \end{array} $	5 ¼ 1 2 ¼ 2 6 ½ 1	5% non-cum preferred Mob & Ohio stk tr ctfs	100 44 100 49	4% 45%
Willamette Val Southern Ry- 6s 1939	&A J		Erie & Kalamazoo (guar)	50 6	634 7	Southwestern of Ga (guar) Tennessee Central	100 49 100 8 100 10	5 110
Wilmington & Newbern— 1st gold 4s 1947————————————————————————————————————	&A 92 &D 102	2	Ft Wayne & Jack pref (guar).	100 100 19	0 19	Texas & Pacific Ry Troy & Gr'bush (gu N Y C)	100 40 50 5	8 63 63
Wilmington & Newbern— 1st gold 4s 1947———F. Wilmington & Nor 4 1/5s 177——I. Wilmington & Nor 4 1/5s 177——I. Wilmington Ry Bdge 5s 143—A. Winston-Salem Southbound—— 1st gold guar 4s 1960——— Winston-Salem Term 5s 166—A. Wiesonsin Central Ry—	&A 108	3	Great Northern Ky Iron Ore Prop trust ctfs Preferred (capital stock	* 2		Tunnel RR of St Louis 0 14 Union Pacific—Common 4 % non-cum preferred	100 12 100 9	0 5¼ 126 2½ 93¾ 7 252
Winston-Salem Southbound— 1st gold guar 4s 1960———— Winston-Salem Term 5s '66.	J&J 108	81/8	Green Bay & Western	100 1 100 4	() 1 4	United N J RR & Canal (gu). Utica Chen & Susq Val (gu).	100 24 100 8	7 91
Wisconsin Central Ry— lst gen g 4s 1949————— Optificator of deposit	J&J / 2	11/2 22	Hudson & Manhattan 5% non-cum preferred	.100 .100 .100 2	234 2	Utica Clinton & Binghamton. Valley RR (N Y) (guar) Vermont & Mass (guar)	100 9 100 12	5 1 100
lst gen g 4s 1949 Certificates of deposit 1st & ref 4s 1959 Sup & Dul Div 4s 1936	&0 / 2 &N / 1	0 22 3½ 24 4½ 16	Illinois Cenual Non-cum 6 % pref series A Leased lines (guar) Stk tr ctfs—See RR Securi	100 4 100 6	0 % 6	Vicksb Shrevep & Pac com 5% non-cum preferred Virginian Ry common	$ \begin{array}{cccc} 100 & 12 \\ 100 & 7 \\ 100 & 8 \\ 100 & 17 \\ \end{array} $	8 82 85 90 70 175
Certificates of deposite-			Stk tr ctfs—See RR Securinternat Rys (Cent Am) cor	1 -*	6¼ 5%	6% cum preferred 6½ Wabash Ry	-100 11 -100 -100	X 44 1 126
Marshield & Seastern of 1951	J &J 1	2 10	5% preferred. Joliet & Chic (guar C & A).	-100 -100 100	18 1	5% non-cum preferred A- 5% non-cum conv pref B- Warren N J (guar D L & W)	- 50 4	71/21 81/2
Yosemite Valls f g 5s 1936	J &J f 1	3 10	K O St L & Chic—Pref (gu) _ Kansas City Southern	100 1 -100 1	17	5% non-cum preferred. Saratoga & Schenectady (gu) Seaboard Air Line common. 4-2% non-cum preferred. Southern Pacific Co. Southern Pacific Co. Southwestern of Ga (guar) Tennessee Central. Preferred. Texas & Pacific Ry. Troy & Gr bush (gu N Y O). Tunnel RR of St Louis. Utinon Pacific—Common. 4% non-cum preferred. Tunnel RR of St Louis. Utica Chen & Susq Val (gu). Vermont & Mass (guar) Vermont & Mass (guar) Vicksb Shrevep & Pac com. 5% non-cum preferred. Virginian Ry common. 6% cum preferred. 6% cum preferred.	100 100 100	80½ 63 3 83% 85%
	100	one protest	4% non-cum preferred Lackawanna RR of N J	100	15	The all Trees and Donielo BR Corn	ICKH	17 50 7 63 7 8 63 105 105 105 105 105 105 105 105 105 105
			Mon-cum 6% pref series A	- 50 - 50 - 50	$\begin{bmatrix} 32 \\ 03 \\ 49 \end{bmatrix}$ 1	706 6% non-cum preferred	100 1	02 108 02 125
							- 1	

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

Investing Companies Stocks and Bonds

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

Stocks and Bonds Par	Bid	Ask	Stocks and Bonds Po	ar Bid	Ask	Stocks and Bonds Par	Bid	Ask
Administered Fund 2d inc*	Per 18.87	20.07	Fiscal Fund, Inc.—	Per	and the state of the	Northern Securities see "RR"	Per	share
Affiliated Fund com	10.09 3 3/4 26	11.12 4 29	Bank stock series10 Insurance stock series10 ixed Trust Shares series A1	0c 3.54 0c 3.86 0 13.20	3.85 4.21	Olls & Industries com	9 13	9¾ 14
Warrants Aldred Invest Trust (Mass) Deb 4/2s with com shs 1967	26 34	29 1/8	ixed Trust Shares series A1 Series B2	$\begin{bmatrix} 0 & 13.20 \\ 10.96 \end{bmatrix}$		Preferred 1 Oklahoma County Trust 10 Old Colony Invest Trust—	21/4	31/4
Deb 41/2s with com shs 1967	58	61	Series B 2 Foreign Power Secur Corp—1st coll tr conv 6s A 1949. J&J Foundation Trust Shares ser A	70	711/2	Old Colony Invest Trust— Common— Debenture 4½s Feb 1 1947— Debenture 4½s Dec 15 1952— Old Colony Trust Assoc— Overseas Securities Co——— Deb 5s Nov 1 1947—— M&N Deb 5s April 1 1948—— A&O Pacific Investing Corp—	99 4	7
Aldred Investment Corp (Can)—Deb 4 is with com shs 1968—Alliance Investment com—*	64 35%	67	Fourth National Investors— Common with warrants		383/	Old Colony Trust Assoc*	99 14¾	1537
Allied Int Investing Corp com* \$3 convertible preferred*	35% 11% 181% 1.07	2 20	Common or woments	11 0717	37 5%	Deb 5s Nov 1 1947M&N	98 98 98	100
Allied Int Investing Corp com. * \$3 convertible preferred* American British & Continental	1.07		Warrants Fundamental Investors Inc Fundamental Trust Shares Inc	2 24.19	25.94	Pacific Investing Corp— Deb 5s 1948 Series AJ&J Pacific Southern Invest pref*	9734	100 99
American British & Continental— Common * \$6 preferred * Deb g 5s 1953 F&A Amer Business Shares 550c Amer Capital Corp A 10c Class B 10c \$3 preferred \$5.50 prior pref. * American & Continental Corp. Amer Elec Sec partic pref. 1 American European Secur. * Coll tr s f 5s 1958 ser A J&J American General Corp. 10c \$2 preferred 10c	33 ³ /8	% 101√3	Class A Class B General American Investors	21 0.33	7.00	Pacific Southern Invest pref ** Class A **	38	16¾
Amer Business Shares 50c Amer Capital Corp A 10c	1.21 6½	1.33	\$6 preferred w w	* 98	101	Class A. *Class B. ** Class B. ** Class B. ** Phoenix Sec Corp. ** \$3 conv pref class A. 10 Plymouth Fund Inc. 10c Prudential Investors ** \$6 preferred **	814	814
Class B 10c	33 80	36	General Capital Corp.	43.13	46.38	Plymouth Fund Inc10	36½ .85 12	37 96 1232
* American & Continental Corp.	80 11 1/2 3 1/2	84 121⁄2	\$6 preferred Warrants	1 114 8115	89 1/2	\$6 preferred *	100	TOT
American European Secur	1278	1334	Deb 5s Feb 1 1952 without war General Capital Corp	7.03 1 35% 335% 335%	7.64 3¾	Prudential Investors * \$6 preferred * \$9 preferred * \$9 ub Util Investing 5s 1948.A&O Pub Util Sec 7% preferred * \$10 util Sec 7% preferred *	17.95	21/ 19.67
Coll tr s f 5s 1958 ser A J&J American General Corp 10c \$2 preferred 12 y preferred 12 y preferred 13 y preferred 14 y preferred 15 y preferred 16 y preferred 17 y preferred 18 y preferred 18 y preferred 19 y preferred 10 y preferr	102 3/2 10 3/2 30	10¾ 32	German Credit & Investment	331/2	35¾	Railway & Light Securities com_* Conv coll tr 41/4s series "11"	17 1/8	10%
\$2½ preferredi \$3 preferredi	35¼ 42	3614	Gleneagles Invest 5s June 15 1944 Great Brit & Canada Invest-	f 72	20	Railway & Util Invest A1	105 18	107
Amer General Equities Ins25c Amerex Holding Corp*	$\frac{1.07}{26}$	1.19 27¾	ment Corp 41/8 1959A&C	8634	873/4	Reliance Internat Corp com A 10c	18 134 35	2
Amer Insuranstocks Corp	23	24	Agricultural Shares Automobile Shares Building Shares Chemical Shares	2.03 1.38			14.07	14.57
7% preferred 25	34⅓ 27 k 30		Building Shares Chemical Shares	2.07 1.58	2.24 1.72	Reynolds Invest 5s 1948A&O Common stock	91	93
Associates Investment 5% preferred w w 100	49¾ 92½ 85	52 95	Food Shares Investing shares	1.61	1.05 1.75	Republic Investors Fund 25c Reynolds Investors Fund 25c Reynolds Invest 5s 1948 A&O Common stock 1 \$6 preferred . ** Royalties Management A 1 Schoellkopf Hutton and Pomeroy Inc Common 10c	85 60c	92´* 80c
5% preferred ex-warr100 10-year deb 3s 1946J&D	85 94½	8678 9514	Food Shares Investing shares Merchandising Shares Mining Shares Petroleum Shares Railroad Equipment Shares Steel Shares Tobacco Shares Guardian Investors com 1	1.43 1.77 1.53	1.92	Schoellkopf Hutton and Pomeroy Inc common10c	35/8	4%
Associated Stand. Oil Shs2 Atlantic & Pac Int. com w w*	71/2	83/8	Railroad Equipment Shares	1.44 2.13	1.56 1.57 2.30	Pomeroy Inc common 10c Second Nat Inv Corp— Common 1 \$5 conv preferred 1 Securities Co of New Jersey— 516s earlies 2 Out 1027	4.05	4.12
Atlantic Secure 4128 A 1953 A&O	f 57		Tobacco Shares Guardian Investors com1	1.06	1.16	Securities Co of New Jersey—	61½ 75	61 1/8
6% preferred5	15½ 505% 2½ 9½	51	Guardian Investors com 1 36 1st preferred	1.00 16 % 2 24	173	Securities Co of New Jersey	100	
Bancamerica-Blair Corp1 Bankers Nat Investing com	338	10 4	Debenture 5s series A1948	5914	61 1/2	Securities Corp General com* \$6 preferred*	89	3 1/8
Bankers Sec Corp com50 6% preferred50	20 33 5.13	27 8	Hydro Elec Sec com* Incorporated Investors	25.28 3.34	978	Securities Corp General com* \$6 preferred* Selected Amer Shares Inc	14.81 5.60	16.15
Basic Industry Shares10 Boston Fund Inc	5.13 24.94	26.67	Independence Trust Shares * Institutional Securities Ltd-	3.34	3.44	Conv preferred5	9312	21/8 95 23 97 1/4
Broad St. Investors class A_1 Broad St. Invest Co Inc	55c 36.05 22	38 56	Inguinance Crown Chance	1.54	1.84	Shawmut Bank Inv Trust—	96	97%
Canadian Internat Inv Trust——1 5s series A 1950	9914	23%	Deb g 5s Jan 1949F&A	1 65%	73/8	5s March 1 1952 M&S Shenandoah Corp common 1	941/2	96
Basic Industry Shares 10 Boston Fund Inc British Type Investors class A 1 Broad St. Invest Co Inc 5 Bullock Fund Ltd 1 Canadian Internat Inv Trust 5 Series A 1959 A O Canadian Invest, Fund, Ltd 1 Canadian Pow & Pap Invest Ltd Deb 5s series A 1958 F&A f Capital Administration cl A 1 Class B 1	4.55	4.95	Deb g os 1940 B with war. J&J Insuranshares Co of Delaware. 1 Insuranshares (Md) ctfs Inc. 1 International Holdings & Inv. * Internat! Secur Corp Amer - 6½ preferred	f 65% f 61% 21% 47% 2%	238	Allotment certificates Shawmut Bank Inv Trust 4½ s Mar 1 1942 M&s 5s March 1 1952 M&s Shenandoah Corp common 1 \$3 convertible preferred 25 selected Income Shares 100	56 8	25/8 57 112
Deb 5s series A 1958F&A f Capital Administration cl A1	841/2	1536	International Holdings & Inv*	2 1/8	3 18	overeign Invest Inc com 100 x	1.101	112 1 22
Class B * \$3 cum pref series A 10 Carey Trust * Central Nat Corp class A * Class R	45	483/8	6½ preferred100 6% preferred100	49 47	51 49	Am dep rcts ord reg£1	21.64	22.78
Central Nat Corp class A **	45 63 3914	73 41 1/4	0 % preferred 100 interstate Equity common 11 \$3 convertible pref A * investment Bond & Share—5s series A 1947. nvestment Co of Amer 10 investors Fund of America—10 Series C 11	28 34	29 8	pencer Trask Fund Inc*	21.64	22.78 4.35
Class B * Class B * Century Shares-Trust * Chicago Corporation * Convertible preferred * Christiana Securities com 100 Commonwealth Investment 11 Commonwealth Securs common * Preferred * 100	25.71	27.64 434	5s series A 1947J&D	81	85	\$5.50 preferred w w*	43 8	4414
Convertible preferred ** Christiana Securities com 100	4312 2300	2375	Nvestment Co of Amer	44 15.58	18 54 9	tandard Utilities Inc*	93 .94 115	1.02
Commonwealth Securs common *	5.40 1½ 38	6.84	nvestors Royalty1 Preferred25	19	% S	terling Securities common A. *	3 3/8 70c	117 35∕s 80 c
Consolidated Funde Corn al A 1	914	934	Series B-3	29.81 21.41	32.58 23.39	\$1.20 preferred * \$3 cum conv 1st pref 50	1314	135%
\$5 preferred \$50 preferred Consolidated Invest Trust com_1	914 312 35 3212 214	40	Series K-2	21.41 25.78 20.74 26.36	28.07 S 22.70	uper Corp of Amer class A2 Class AA	4.17 2.78	
Continental Come Co	9 1	3 1/8 10 1/2 L	Series S-4 Arkins Warr Trust	12.50	13.84	Class BB 1	2.78	
5% preferred 100 Debenture 5s May 1 1942 Continental Shares com 6% preferred 100 Debenture 100 Deben	68 95	73 N	Major Shares Corp* Maryland Fund Inc	12.50 3 31/6 9.70	10.63 S	Class D3	8.00 8.00 14.56	15.83
	17 5 8	1734 N	Assachusetts Investors Trust1 Autual Investment Trust1	26.65 16.44	30.40 T 17.97 T	hird National Investors 1	33 7/8	34%
Corporate Trust shares old ser_1	2.98	N N	ational Bond & Invest com* 5% preferred ser A w w100 lat Bond & Share Corp* lational Investors	26 90	27 95	Spanish & Gen Corp Ltd— Am dep rcts ord reg.	13/	34 % 8 % 103 % 1 %
Corporate Trust shares old ser1 AA	2.87 2.87 3.70 3.70	i N	ational Investors250	55 3.00 7.45	3.10 T	rusteed Amer Bank Shares B 25c	11317 1	95C
Orug (modified) 1	25161	28	New common \$5.50 preferred 1	7.45 751/2 70c	-80c T	rustee N Y Bank Shares 50c	3.14	1.67
Orum & Forster Insursh B 100	116 32 112		Warrants	9½ 4.50	93% T	rustee Stand Invest ser C 1 Class D 1 rustee Standard Oil shares A 1 Series B 1 nion Investment common 1 Conv deb 5s 1946 M&S nited N Y Bank Shares C3 1 nited N Y Trust Shares S 1 B Banking Corp. 8	3.09 7.97	===
Cumulative Trust Shares Deposited Bank Shs N V ser A	6.48 3.46	N	Voting trust ctfs.	4.50 2.09	4.60 2.25 U	Series Bi nion Investment common*	7.76 10	 ii
Series B	3.22 2.36	N N N	ew Jersey Bankers Securities* Y Bank Trust Shares	18.89 10c	20.31 20c U	Conv deb 5s 1946	95	98 4
Diversified Trustee Shares B shares3.50	1174 5.05	N	ew York Stocks, Inc.— Bank stocks	3 1 25	12 15 II	S Banking Corp	314 138 45c	176 750 1776 2.91
D shares 2.50	5.05 7.55 1.98	8 35 2.13	Building supplies Electrical equipment	11.25 11.71 12.62	12.65 13.62	Trust ctfs series B	17 % 2.81	2.91
Domestic & Foreign Investors— Deb 51/48 1947—FA A	1.98	2.13 51	ation Wide Securities Co 25c Voting trust ctfs. ew England Fund 1 ew Jersey Bankers Securities 4 Y Bank Trust Shares 1 ew York Stocks, Inc Bank stocks Building supplies Electrical equipment Insurance stocks Machinery stocks. Railroad equipment Steel stocks. lagara Share Corp (Md) M&N B common 5	10.56 13.64	11.41 U 14.72	nited N Y Trust Shares ser F * 8 B Banking Corp. S Banking Corp. S Belee Light & Pow tr ctf A. Trust ctfs series B. Voting trust ctfs. S & Foreign Securities com. * 8 S & Foreign Securities com. * 8 S & International Sec. * 1 st pref with warrants * illity Equities Corp. 5 Conv preferred. 7 Illity & Industrial Corp. 5 Convertible preferred. 7 sellington Fund. 1	923	1.12 18 9614
Deb 5s 1954	44	46 N	Steel stocks	13.64 13.73 15.63	14.82 U. 16.83	S. & International Sec **	80 8	9614 218 85
Elec Shareholdings Corp com1		103	Conv deb 51/s 1950 M&N	102¾ 12½ 96	13 1/8	Conv preferred 7	73 8	7516
Equitable Invest Tr (Mass)	34.15	36 70 N	orth American Bond m	96 59 58	63 76 W	Convertible preferred	1/8	3 3/4 20.6
Diversified Trustee Shares B shares 3.50 C shares 1 D shares 2.50 Dividend Shares 2.50 Domestic & Foreign Investors Deb 5½s 1947 Eastern Utilities Investing Corp Deb 5s 1954 Economic Inv Tr Ltd 5sA '57M&N Elec Shareholdings Corp com 36 conv pref with warr Equitable Invest Tr (Mass) 5 Equity Corp common 32 conv preferred 1 Equity Shares 1 Equity Shares	176 3514 514 4.20	381/	orth American Invest Corp— Collateral 4s 1951———————————————————————————————————	Charles and the second	9614 W	estern Reserve Investing-	04	
Fidelity Fund, Inc.	28.201	5 34 No 4.65 30.34	1953*	2.76				
First Boston Corp10	23 1/8	25	1953	3.54 3.48 3.28	::::			
* No par value. † Colled Tuly 1	** 100			0.20			The last	

No par value. I Called July 1 at 102. e Ex-coupons. f Flat price k Last sale. n Nominal. z 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
tatic Electric Co (Italy)— ixtls 67s 1952—A&C Gas Oo 1st M 4½s 1951—F&A bama Power 1st 5s 1946—M&S st & ref 5s 1951—J&J st & ref 5s 1955—M&N st & ref 5s 1956—M&N st & ref 5s 1968—M&S bama Water Service Co— st M 5s 1957 ser A—J&J sgheny Gas Oorp 6½s ctfs '43 ance Power 1st 6s 1952—M&S oon Water 5s 1956—A&C oona & Logan Val Elec Ry— st coll 4s Jan 1 1954—J&J arillo Gas 6s—1939		80	Atlantic City El 5s 1938 M&S Gen mtge 3 1/4s 1964 J&J Atlantic City Gas 5s 1960 J&J	101 98	983%	Calif Water Serv 4s B 1961_M&N Calif Water & Telephone M&S	100	101
Gas Co 1st M 4 1/s 1951_F&A bama Power 1st 5s 1946_M&S	93 100¾	102 98	1st lien & ref 5s 1957J&J	93 90	96 93	1st mtge 5s 1965M&S Calumet G & E 5½s B 1960_J&J Calumet & South Chicago Ry—	104	••
st & ref 5s 1951M&N st & ref 5s 1956M&N	97 95¼ 83¼ 89½	96¼ 84¾	1st lien & ref 5s 1957J&J Atlantic City Sewerage— 1st s f 6s ser A 1956J&D Atlantic Co Wat 5s '58 ser A M&S Augusta Ry & El 1st 5s 1940 J&D Augusta Ry & El 1st 5s 1940 J&D	105 101½	106	1st (35% prin paid) 1927 F&A Camden & Sub Ry—See P S Corp	f 67½	69
st & ref 5s 1968M&S	89 12	9014	Augusta Ry & El 1st 5s 1940 J&D Aurora Elgin & Chicago Elec Ry	106		Calumet G & E 5/58 B 1900 3-80 Calumet & South Chicago Ry— 1st (35% prin paid) 1927 F&A Camden & Sub Ry—See P S Corp Canada Nor Pow coll 5s '53 M&N Canadian L & P 5s '49 op '14 J&J Canadian L& Harbor— Term 6 1/5s 1951 M&S Canadian Utilities Ltd— 1st mtge 5s ser A 1955 M&S	103 101	103
st M 5s 1957 ser AJ&J	9814	9914	Augusta Ry & El 1st 5s 1940 J&R Javrora Elgin & Chicago Elec Ry 1st 5s 1941 — A&O Baltimore Transit Co—Deb 4s series A 1975. J&J Deb 5s series A 1975. J&J Deb 5s series B 1975. J&J Deb 5s series B 1975. J&J Bangor Hydro Electric—1st mtge 3 ½s 1966. J&J Barstow (W S) deb 6s 1942. A&O Baton Rouge Kilectric Co—1st mtge 5 ½s 1954. J&D Baton Rouge Kilectric Co—1st M 5s 1959 ser B—F&A Bear Mt Hud Riv Bdge Co—ist 7s 1953. A&O Beauharnois L H & P 5 ½s 73 J&J Beauharnois Power Corp—Coll trust sf 5s 1973 w w. A&O Beaver Valley Water 5s '60. M&N Bell Telephone of Canada—1st g 5s 1955 ser A. J&B 1st g 5s 1955 ser A. J&B 1st g 5s 1955 ser B. J&B 1st mtge 5s 1960 ser C. M&N Bell Telephone of Ponnsylvania—1st & ref 5s 1960 ser C. M&N Bell Telepho Co of Ponnsylvania—1st & ref 5s 1948 ser B. J&B 1st & ref	f 15	20	Canadian Rail & Harbor— Term 6½s 1951M&S	f 62	
ance Power 1st 6s 1952M&S	7 84 10514		Deb 4s series A 1975J&J Deb 5s series A 1975J&J	f 29 34 f 34 32	30½ 35	Canadian Utilities Ltd— 1st mtge 5s ser A 1955M&S Canadian West Telep 5 \(\frac{1}{2} \) 56J&J Cape & Vine'd El 4s A \(\frac{65}{2} \)J&J Capital Traction (Wash, D C)— 1st g 5s June 1, 1947J&D Carolina P & L 1st 5s 1956A&O Cedar Rap Mfg & P 5s \(\frac{53}{2} \)J&J Cent Ark Pub Serv Corp— 1st & coll tr 5s 1948 ser AF&A Central Elec of N J 5s 1940J&J Central Gas & Elec 6s 1946M&S	85 100	86 102
oona & Logan Val Elec Ry— st coll 4s Jan 1 1954———J&J	82	86	Deb 5s series B 1975J&J Bangor Hydro Electric—	99	15016	Canadian West Telep 5 % 5 50 J&J Cape & Vine'd El 4s A '65J&J	1051/2	
arillo Gas 6s1939 er Commonwealths Power	92		lst mtge 3 %s 1966J&J Barstow (W S) deb 6s 1942A&O	1051/4	100	1st g 5s June 1, 1947J&D	9914	90 99 113
er Commonwealths Power— F&A Deb g 51952 ser A.—F&A Deb g 5½s 1953		138	lst mtge 51/s 1954J&D	105 104¾	105%	Cedar Rap Mfg & P 5s '53J&J	113	
Community Power 51/2s 1953	15 f 10½	17/8	Bear Mt Hud Riv Bdge Co-	1031/2	1041/4	1st & coll tr 5s 1948 ser AF&A Central Elec of N J 5s 1940J&J	107	96
ner Elec Pow deb 6s '57 M&S15	1 221/2	231/2	S f income 8s 1953A&O	f 50		Cent El & Tel 1st 5s scr A '55 J&J Central Gas & Elec 6s 1946_M&S	98½ 80	81 78
ier Elice Pow deb 6s '57 M&815 ier & Foreign Power Co— Deb g 5s 2030 H&S ier G & E deb 5s 2028 M&N ier G & E deb 5s 2028 M&N i Gas & Pow deb 3-5s '53. P&A secured deb 3.60-6s 1953. J&E i Pow & L deb 6s 2016. M&S ier Rys Corp coll 4½s '53. A&C Debenture 4½s 1963. A&C ier States Public Serv— ist 15½s 1948 ser A. M&N Deb 6s 1938 J&I per Telep & Teleg—	80	81 101/4	Beauharnois Power Corp— Coll trust s f 5s 1973 w wA&O	f 621/2	63	Central Gas & Elec 6s 1946. M&S First lien coll tr 5½s '46J&D Central Georgia Pow 5s '38M&N Central German Pow 6s '34J&D	77 101½ f 23	
ner G & E deb 5s 2028M&N	10718	1071/2	Beaver Valley Water 5s '60_M&N Bell Telephone of Canada—	1011/2	103	Central German Pow 6s 34.J&D Cent Hud Gas & Elec Corp—	112%	
Secured deb 3.60-6s 1953J&D	f 48 92	49½ 92¾	1st g 5s 1955 ser A M&S 1st g 5s 1957 ser B J&D	113½ 119¼	12014	Cent Hud Gas & Elec Corp— 1st & ref 5s 1941 1st & ref 5s 1941 1st & ref 5s 1951 Cent Illinois Light 3 ½ '66 . A&O	105%	100
ner Rys Corp coll 41/4s '53_A&C Debenture 41/4s 1963A&C	62 43	64 45	Bell Telep Co of Pennsylvania—	120¾	1103/	1st & ref 5s 1951F&A	102 1041/8	102
ner States Public Serv— lst 151/s 1948 ser AM&N	1 83	85	1st & ref 5s 1948 ser BJ&J 1st & ref 5s 1960 ser CA&O	126 5/8		Central Illinois Public Service—	1031/4	10
Deb 6s 1938J&I ner Telep & Teleg—	f 16	19	1st mtge 5s 1958	10234 80	103 ¼ 83	1st mtge 41/s 1967 ser F. J&D	98 10214	10: 9:
Deb 51/8 Nov 1 1943M&r Conv deb 41/8 1939J&	11234	113¼ 105	Berkshire St Ry 1st 6s '37J&D	f 40 f 27 3/8	291/2	1st & ref 41/s 1981 ser H_J&D Cent Indiana Gas 5s 1957M&S	96¼ 91	9
Deb 08 130 16 16 16 16 16 16 16 16 16 16 16 16 16	99%	100 99 1/8	Sink fund deb 6 4s 1959 - F&A	f 24 1/8	30	Central Indiana Power Co- 1st & ref 6s 1947 ser AJ&J	92	.9
nerican Toll Bridge— 5½s ser A, B & C 1937-38_F&	101 101½	1021/4	lst & ref 5s 1948 ser BJ&3 Bellows Falls Hydro-Elec Corp- lst mtge 5s 1958A&0 Bergen Turnpike 5s 1951J&1 Berkshire St Ry 1st 6s '37J&1 Berlin City Elect 6½ s 1951J&1 Berlin City Elect 6½ s 1951J&2 Sink fund deb 6½ s 1959F&A Deb 6s Apr 1, 1955A&0 Berlin Elec Elev & Underg Rys- lst mtge s f 6½ s 1956A&0 Binghamton (N Y) Gas Works lst 5s 1938	f 24	33	Central Illinois Public Service— 1st & ref 5s 1956 ser EM&N 1st mtge 4½s 1967 ser FJ&N 1st & ref 5s 1968 ser GM&N 1st & ref 4½s 1981 ser HJ&D Cent Indiana Gas 5s 1957M&S Central Indiana Power Co— 1st & ref 6s 1947 ser AJ&J Cent Iowa Telep 5½s A 1947.J&J Cent Maine Pr 5s 39 op 19.M&N 1st & gen 4s ser G 1960A&C	100	10 10 10
30-year deb 3 / s 1966J&I 65/2s ser A, B & O 1937-38.F&A 55/2s series D, 1945F&A 65/2s series D, 1945J&I Deb 65/2s 1941M&I Deb 65/2s 1941M&I Der Utili Service 6s 1964M&I	f 42 f 42		Binghamton (N Y) Gas Works	10114	55	1st & gen 4s ser G 1960 A&C 1st & gen M 3\s ser G 1960 F&A Cent Ohlo L & P 1st 5s 1950 A&C Cent Pow 1st 5s 1957, ser D J&A Cent Pow & Lt 1st 5s 1956 F&A Cent Pub Serv Corp— Conv deb 5\s\s\s\s\square\$ Cent Public Util. (ws) inc5\s\s\s\s\s\s\s\s\s\s\s\s\s\s\s\s\s\s\s	103½ 96½ 98¼	9 9
Deb 61/38 1941M&I ner Util Service 6s 1964 ner Water Works & Electric	79	82	Birmingham Elec 4 18 1908 mac	741/	88 751/2	Cent Ohio L & Plst 5s 1950 A&U Cent Pow 1st 5s 1957, ser D J&J	78 1/8 93	7 9
Dob Re 1075 con A M&I	10714	108½ 100	6% notes extended 1938_A&C Birmingham Water Works Co—	65	75	Cent Pow & Lt 1st 5s 1956 F&B	f 6	
Deb 5s 1975 ser B	A 73		1st m 5 1/2s 1954 ser A A&C 1st m 5s 1954 ser B J&I	102 1/2 100 1/2 103 1/2	104	Cent Public Util. (ws) inc5 1/2s_1952	f 65%	
droscoggin & Kennebec Ry— 1st 6s 1940	s 50	53	Birmingham Gas lat 5s '59. M&N 6% notes extended 1938. A&C Birmingham Water Works Co- lat m 5½ 1954 ser A A&C lat m 5s 1954 ser B J&I lat mtge 5s 1957 ser C F&L Blackstone Val G & E 5s '39. J&L M & coll tr 4s ser O '65 M&N Bleecker St&Fulfy-See NY Ry Bloomington Dec & Champagne lat & ref 5s 1940 M&L Bollvian Power 8s ser A '45. A&C Botton Elev Ry 4½ \$1937. A&C Deb g 4½ \$Nov 1. 1941. M&L Deb g 5s Dec 1942 J&I West End 8t 5s 1944 M& 7s Sept 1947 M&L Brandenburg (Germany) El Pr- Extl lats s f 6s 1953 M&L British Col Tel 5s 1960 J&I lat 4½ \$s series B 1961 J&L Ist 4½ \$s series B 1961 J&L Ist & ref 5s 1954 ser A M&L Broad River Power Co- lst & ref 5s 1954 ser A M&L Bway & 7th Ave-See N y Rys Bklyn Borough Gas 5s 1967 F&L Bklyn City RR 1st 5s 1941 J&B Broodkin Edison Co- Consol mtge 3 ½ \$1966 M&L Bklyn-Ranhattan Transit Cor	104 12	10834	Cent Public Util. (ws) inc5 ½ 5.1920 Central States Edison, Inc- 1st coll inc 3-5s 1950 M&S Central States Elec Corp- Conv deb 5s 1948 M&S Deb 5½ 5 1954 M&S Cent States Pow & Lt Corp- 1st M & 1st lien 5½ 5 1953 .J&. Cent States Utilities 6s 1938 .J&. Cent Vermont Public Serv Corp 1st mtge 3½ ser B 1966 F&A	f 61	6
droscoggin & Kennebec Ry— lat 6s 1940 droscoggin W Pow 6s 45. F& palachian Elec Power— lat & ref 5s 1956	A f 51	53	M & coll tr 4s ser O 65 M&F Bleecker St&FulFy-See NY Ry	3	100%	Conv deb 5s 1948 J&.	5614 57	5
1st & ref 5s 1956M& palachian Power 5s 1941J&	10434 0 10658	105 107	lst & ref 5s 1940M&l	971/2	981/2	Cent States Pow & Lt Corp— 1st M & 1st lien 51/s 1953_J&.	58	T. 15 C. 15 Y.
Deb gold 6s 2024J& dmore St Ry—See Phila Co	J 113 J 82½	115	Bolivian Power 8s ser A '45_A&C	101		Debenture 5s 1944J&. Cent States Utilities 6s 1938_J&.	f 18	4 2
1st 6s 1945A&	0 86 2 J f 34	88	Deb g 4 1/28 Nov 1, 1941M&I	105 108½		Cent Vermont Public Serv Corp 1st mtge 3 1/2s ser B 1966F&	981/2	9
The solution of the solution o	O 7 36 A 1001/2	38 101½	West End St 5s 1944	109 120	125	1st mtge 3 1/2s ser B 1966_F&A Central West Public Service Co- 1st 1 coll 5 1/2s 1956 ser A_M&N	f 71 f 69	7
rizona Power 5s 1950F& 1st & ref 4½s 1950F& rkansas El & Wat 6s 1944.F&	A f 11	100	Brandenburg (Germany) El Pr- Extl 1st s f 6s 1953	1 24	251/2	1st 1 coll 5 ½s 1 956 ser AM&r 5½s series B 1956M&r 5s series C 1933J&r Charleston Cons Ry Gas & El Consol gold 5s 1999M&r Charleston Transit Co- 1st 5s 1942M&r Gen & adj 5s 1942M&r Coll trust 5s notes 1942M&r	f 69	
rkansas El & Wat 6s 1944F.« rk Louislam Gas 4s 1951J.& rk & Mo Pow 1st 6s 1953J.& Deb 61/ss 1935M.& Ists 17's 1953J.& Trkansas P & L 1st 5s 1956A.« rk West Gas 1st 5s w w '39.J.& shtabula Water 5s 1958A.« soc. Elect 41/s 1953J.&	$J = 101 \frac{34}{5}$	102 ¼ 90 ½	Bridgeport Gas Lt 4s 1952J& British Col Tel 5s 1960J&l	J 108 106	109	Consol gold 5s 1999M&	107	10
Deb 6 1/2 1935	N 50 J 6 89 14 O 99 14	53 90 ½	1st 41/2s series B 1961J&1 Broad River Power Co—	105	0314	1st 5s 1942M&s	75 f 55	
rkansas P & L 1st 5s 1956_A& rk West Gas 1st 5s w w '39_J&	O 99 %	99 1	Bway & 7th Ave—See N Y Rys	1043	3072	Chattanooga Ry & Light	83	12.6
shtabula Water 5s 1958A& ssoc Elect 41/s 1953J& 5s Jan 1 1961J&	O 10114	53	Bklyn City RR 1st 5s 1941J&	104½ 73¾	74	1st & ref g 5s 1956 op '16_M&1 Chatt Rys 1st cons 5s '56_M&1	81	1
ssociated Gas & Elec Co—	zJ 56 A 57	59	Consol mtge 3 1/8 1966M&I	101	1011/4	Ches & Pot Tel of Va 5s '43_M&1 Chester Water Service Co—	106	10
Conv deb 5s 1965M&	N 49 A. 484		Coll trust 41/28 1966 M&I	1 99	88½ 1 100	1st 41/2s 1958 series AM& Chic Aurora & Elgin RR—	B 102	1 1
Conv deb 4 1/8 1949 J&	A 4814 2J 47 2S 49	48	Coll trust 3s 1939M&I	7	99%	1st & ref 6s 1951& Chicago City & Connecting Ry	f 13%	1
58 Jan 1 1961 — 58 sociated Gas & Elec Co— Conv deb 5 1/8 1977 — F& Conv deb 5s 1965 — M& Conv deb 5s 1960 — F& Conv deb 4 1/8 1949 — J& Conv deb 4 1/8 1948 — M& Cons ref deb 5s 1968 — A& Cons ref deb 5s 1968 — M& Conv invest ctfs 5 1/8 — M&	O 4714	51 ½ 48 ½ 49	Coll trust 3s 1941M& Coll tr series 3 34s 1942M&	95	99 14	Ist 5s 1942 M&: Gen & adj 5s 1942 M&: Gen & adj 5s 1942 M&: Coll trust 5s notes 1942 M&: Chattanooga Ry & Light— 1st & ref g 5s 1956 op '16 M&: Chatt Rys 1st cons 5s '56 M&: Ches & Pot Tel of Va 5s '43 M&: Chester Water Service Co— 1st 4½s 1958 series A M&: Chic Aurora & Elgin RR— 1st & ref 6s 1951 Chicago City & Connecting Ry Coll tr s f g 5s Jan 1, 1927 A&: Certificates of deposit. Chicago City Ry—	1 13%	
Conv invest ctfs 5 1/2sM& S f inc deb 5 1/2s A 1983F&	N 46 N 75 A 55 48 48 48	761 60	Coll trust ser 3 4 s 1943M& Coll trust ser 3 4 s 1944M&	7	- 951	Chicago City Ry— 1st 5s (15% paid) 1927F&. Certificates of deposit	A f 65 1/2	
8 f inc deb 5s B 1983M8 8 f inc deb 4 1/2s C 1983M8	28 48 28 45	53 50	Col trust ser 3 4s 1945 M&		- 921	Chic Dist Elec Generating—	S 105	1
Sfinc deb 4s D 1983 M8 Sfinc deb 5 1/4-6 1/4 s A 1986 F&	A 581	45 591	Coll trust ser 3 4 8 1947 M&		- 891	Chia Manth Chora & Milw RR-	N 10434	100
Sfinc deb 5-6s B 1986M& Sfinc deb 41/5-51/s C '86.M&	A 581 28 49 3N 48 431	51 50 441	Consol mtge 3 ¼s 1966. M&I Bklyn-Manhattan Transit Cor Coll trust 4½s 1966. M&I Coll trust 3s 1938. M&I Coll trust 3s 1949. M&I Coll trust 3s 1941. M&I Coll trust 3s 1941. M&I Coll trust ser 3 ¾s 1942. M&I Coll trust ser 3 ¾s 1944. M&I Coll trust ser 3 ¾s 1946. M&I Coll trust ser 3 ¾s 1947. M&I Coll trust ser 3 ¾s 1947. M&I Coll trust ser 3 ¾s 1949. M&I Coll trust ser 3 ¾s 1950. M Coll trust ser 3 ¾s 1940.	N 84 N 84	88	1st mtge gold 5s 1936J& 1st & ref 6s 1955 ser AJ& 1st & ref 5½s 1956A&	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	
ssociated Gas & Elec Corp—	ks 96	98	Brooklyn City & Newtown RR-	J	60	1st & ref 5½s 1956A& Chicago Railways Co—	0 7 3%	•
8s ex-warrants 1940 M8	ES 97 A 87 D 76 D 70 ES 69 A 44	99	Brooklyn Queens Co & Sub- 1st m g 5s 1941 (stpd)J&	J	- 87 - 595	Ist & ref 5½8 1900 — A& Chicago Railways Co— Ist 5s 1927 stpd as to 25% I red and pay Aug 1, 1933 _ F& Certificates of deposit — Cons M 5s sor A Feb '27 _ A&	A f 67 1	6
Conv deb 5s 1973J&	D 76	90 78 72 71 46	1st con 5s July '41 (stp) M& Bklyn Un Elev 5s 1950 E&	N 1013	595 1025 985 42	Cons M 5s ser A Feb '27A&	f 67 f 1814 f 1814	9 9999
Conv deb 4s 1973M& Income deb 41/s 1978F&	kS 69 zA 44	71 46	Kings Co El 1st 4s 1949F& Nassau Elec 1st g 4s 1951J&	A 97 J 40	42	Certificates of deposit————————————————————————————————————	D f 8 k	3
Income deb 4s 1978 A8 Income deb 3 3/s 1978 M8	O 38 N 35	39 36 35	Bklyn Un Elev—See Bklyn Queer Bklyn Un Gas 1st cons5sg'45M&	114 1 N 114 1		Pur mon 4-5s Feb '27 opt-J&	J f 11	
Income deb 3½s 1978M. Associated Pub Utilities Corp	&S 343	Land Alexander	1st lien & ref 5s ser B 1957 M&	N 114! N 113! N 105 D 94!	106 8 943	Certificates of deposit	v f 5	17
Deb 6s series A 1958 M&	kJ 713 kN 63	723 65	Coll trust series 3 1/4s 1951. M& Brooklyn City & Newtown RR- 5s 1939—Oo & Sub— 1st mg 5s 1941 (stpd)—J& 1st con 5s July '41 (stp)—J& 1st con 5s July '41 (stp)—M& Richard Biklyn Un Elev 5s 1950—F& Nassau Elec 1st g 4s 1951—F& Nassau Elec 1st g 4s 1951—F& Nassau Elec 1st g 4s 1951—SB Bklyn Un Elev—See Bklyn Quee Bklyn Un Elev See Bkly	J 105		- Chicago Rapid Transit Co-	J f 7	
Oons ref deb 5s 1968.— A& Cons ref deb 4s 1958.— M& Cons ref deb 4s 1958.— M& Conv invest ctis 5 1/s M& 8 f inc deb 5 1/s A 1983.— M& 8 f inc deb 5 1/s B 1983.— M& 8 f inc deb 5 1/s B 1983.— M& 8 f inc deb 5 1/s B 1983.— M& 8 f inc deb 5 1/s B 1983.— M& 8 f inc deb 5 1/s B 1986.— M& 8 f inc deb 5 1/s B 1986.— M& 8 f inc deb 4-5/s D 1986.— M& 8 f inc deb 4-5/s D 1986.— M& 8 sex-warrants 1940.— M& 8 sex-warrants 1940.— M& Conv deb 5 1/s 1973.— F& Conv deb 5 1/s 1973.— F& Conv deb 4 1/s 1973.— J& Conv deb 4 1/s 1973.— M& Income deb 4 1/s 1973.— M& Income deb 3 1/s 1978.— M& Income deb 1/s 1978.— M& Income	& J 105	106	Gen & ref 4½s 1981F& Buffalo Niagara Electric—	A 110	100 300 300 30	Certificates of depositJ& 1st & ref 6s 1953 ser AJ&	$\bar{\mathbf{J}}$ f f f f f f	
Deb 51/2s 1955 ser AM& Assoc Telep Util deb 5s 1942A&	N 83 O 1 37	833	Gen & ref M 3 1/2 ser C '67 J& Buff & Niag Falls El L & Power	D 105		Adjust deb 6s July, 1963_J&	JI T	3
Certificates of deposit	F 37	381	Gen & ref 4½s 1981F& Buffalo Niagara Electric— Gen & ref M 3 ½s ser C '67.J& Buff & Niag Falls El L & Power 1 st gold 5s 1942F& Buffalo TractionSee Buffalo & LockportIntern Burlington (Vt) G L 5s 1955J& Butte El & P 1st s f 5s 1961J& Calgary Power 1st 5s 1960A& 1st s f 5s 1964J&	A 110		Certificate of deposit Chicago & West Towns Rys	T f 10	1
Certificates of deposit Conv deb 5½s 1944 ser C.M. Certificates of deposit	IN 1 37	38	Buffalo & Lockport Intern Burlington (Vt) G L 5s 1955J	at Ry.		List cum inc 58 1937	105}	San Call
Certificates of depositA	to f 114	38) 118	Butler Water 5s 1957 AA& Butte El & P 1st s f 5s 1951J&	0 105 D 115	117 14 17	1st mtge 3 1/s 1966F&	A 1013 D 1043	8 2
Certificates of deposit Athens (Ga) Ry & Electric—	f 114	118	Calgary Power 1st 5s 1960A& 1st s f 5s 1964J&	O 96 D 95	96	Cin Newport & Cov L & T—	b 104)	39
Athens (Ga) Ry & Electric— 1st & ref s f g 5s 1950J Atl Cons St RR—See Ga Ry &	&J 105		Unif & ref g 5s '37 op s fM8	N 100	5⁄8 105 €	Certificate of deposit Chicago & West Towns Rys 1st cum inc 5s 1937 Chippewa Power 6s 1947 Clincinnati Gas & Electric 1st mige 3 ½ s 1966 1st mige 3 ½ s 1966 1st mege 3 ½ s 1967 Clin Newport & Cov L & T 1st ref 6s 1947 series A 1clincinnati Street Ry 1st 6s 1955 ser B 1st 6s 1955 ser B A8	0 95	
Atl Oons St K.—See Ga K.y. Atlanta Gas L. 5s ge 1947	&D 108	109 99	Calgary Fower 1st 5 1000 As 1st s f 5s 1964 — J& California Gas & Elec Corp— Unif & ref g 5s 37 op s f. M& California-Oregon Power— Deb gold 5 1/s 1942 — A& 1st mtge 4s 1966 — A&	97 20 93	1/2 99 3/4 94	1st 6s 1955 ser BA8	2O 95 2O 97	
ALIANTA NOT KV-See Ga KV &	E1 104		120 HIGH 42 1200	- 53	74		H 15002	
Atlanta Wat El & Pr 5s 1943 J	&J 104 101	½			1 4 1 17			

Aug., 1937]

PUBLIC UTILITY BONDS

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Otties Serv deb 5s Jan '66 M&S Deb g 5s Apr 1958 A&O Deb g 5s 1963 M&N Deb 5s 1969 M&S Conv deb 5s 1950 J&D Otties Service Gas Co— lst M pipe line 5 1/4s 1942 M&N Otties Service Gas Pipe Line Co— 1st M 6s 1943 J&J	73 71¾ 71¼ 72	75 721/2 713/4	County Gas of Dallas 5s '46 A&O County Gas (N J) 5s Jan 1 . 1952 Crescent Public Service Co—	104	106 901/3	El Paso Nat Gas— 1st mtge 4½s ser A 1951_J&D Conv deb 4¾s 1946J&D	1041/2	105
Deb 5s 1969 M&8 Conv deb 5s 1950 J&D	72 7134	7212	Coll inc 6s B Oct 1 . 1954 J&D	f 49 91	51 93	Empire District Elec Co— 1st & ref m 5s 1952	136 97½	98
Oitles Service Gas Co— 1st M pipe line 51/3s 1942_M&N	1011/8	10134	lst lien & ref 71/s 1941M&S Cumberland Co (Me) Pow & Lt—	98	100	Empire Clas & Plantale Ca	0.00	109
1st M 6s 1943J&J Dities Service Power & Light	1011/8	10134	1st mtge 3½s 1966A&O Cumberland Gas 6s w-s 1948M&N	f 48	98½ 53	Empire Gas & Elec and Empire Coke it 1st & ref 5s'41 opt M&S	102	103
Deb 51/s 1952 M&N Deb 51/s 1949 J&D	6734 68	68½ 69	1st mtge 5s 1966	101 100		1st s f 61/s 1953 with war M&N	70¼ 109	72
Itizens Independent Telephone 1st mtges f 4 1/2 ser A '61_J&J	101	102	Dallas Gas 1st 6s 1941A&O Dallas Power & Light-	103	1 and 2.22	Erie Co Electric 6s 1959J&J Erie Rys—1st 6s 1954A&O	f 24	27 105
Dities Service Gas Pipe Line Collet M 6s 1943 Lites Service Power & Light Deb 5/4s 1952 Lites Service Power & Light Deb 5/4s 1952 Litzens Independent Telephone list mixes f 4/4s ser A '61 _ J& J Litzens Utilities 3% notes 1955 Litzens Water (Scottdale)— Litzens Water (Scottdale)— Litzens Water (Scottdale) Litzens Water (Washington, Pa) Litzens Water (Washington, Pa)	f 35 65	36½ 75	Cumberland Gas 6s w-s 1948M&N Cumberland Valley Telephone— lst mige 5s 1966	10234 7732 105	103½ 79 107	Gen & ref 6s ser A 1952_J&D Empire Gas & Elec and Empire Coke t/ 1st & ref 5s 41 opt. M&S Ercole Marelli El Mfg Co (Italy) 1st s f 6/s 1953 with war M&N Equit G & E Utica 5s 1942_A&O Erie Co Electric 6s 1959_J&J Erie Rys—1st 6s 1954A&O Erie & Elec Lt 5s 1945A&O Erie & Suburban Ry 5sFall River Elec Lt 5s 1945_J&J Federal Light & Traction— 1st 5s (Amer series) 1942_M&S 1st 5s (Internatser) 1942_M&S StampedM&S Let lien g 6s 1954 ser BJ&D Fed'l Pow & Lt 6s Nov 1, 1965	f 25	29
itizens Water (Washington, Pa) 5s 1951	102	103	Danville Tr & Pow 1st 5s '41_J&J Darby Med & Ches Rv—See Phila	46 R Tr	107	Federal Light & Traction— 1st 5s (Amer series) 1042 Mag	106 ½ 102	1023
5s 1951 51/s A 1951 1ty Gas & Elec 1st 61/s '51 J&J	f 103	105 70	Davenport Water 5s 1961J&J Dawson Ry & Coal 5s 1951J&J	105 105		1st 5s (Internat ser) 1942_M&S StampedM&S	95 1001/2	1017
Mo) 1st s f 5s 1952J&D	75	78	Dayton Power & Light— 1st & ref M 3½s 1960——A&O	104%	105	1st lien g 6s 1942 stpdM&S Debenture 6s 1954 ser B. J&D	103 14	104 96
City & Sub Ry—See Wash Ry & El City of New Castle Water—			Deb 51/s 1959J&J Delaware Power & Light Co—	102½	103¾	Federal St & Pleasant Valley Passenger Ry 5g 1042	f 30 38	40
Dity Water (Chattanooga)—	101 100¾		1st M 4½s 1971J&J 1st mtge g 4½s 1969J&J	106 1025/8	1061/4	Federal St & Pleasant Valley Passenger Ry 5s 1942 Federal Water Service Corp— Conv deb 5½s 1954 M&N Federated Utilities Inc— Ist lien out 5 ½6 1057 M&S		
5½8 A 1951. Olty Gas & Elec 1st 6½s 51_½ J Olty Light & Traction (Sedella, Mo) 1st s f 5s 1952. J&D Olty & Sub PS—See Un Rys of St L Olty & Sub Ry—See Wash Ry & El Olty of New Castle Water— 5s 1941. J&D Olty Water (Chattanooga)— 1st M 5s 1957 series C. M&N Olarksbury-Columbus	105 1/8		Delaware Vall Util 6s 1952_M&N Deny Gas & El let a 5e '40 M&N	105% 66 108%	68	1st lien col tr 51/2s 1957M&S	79	82
Buort Route Bdge 6 1/28 '52_J&D	J 28	1000 M.C	TO CO 101 100 1001	107½ 107½	108	1st mtge 4s series C 1966J&D Sinking fund debs 5s 1946_J&D	87 95	8734 96
Gen mtge 33/s July 1. '65_J&J Deve Southw Ry & Light— Gen & con 5s 1954M&S Dinton (Le) W W 1st 5s 1939F&A Coast Cos Gas & Floo	109⅓ f 3	110	Denver Tramway Corp— Gen & ref 5s 1950 ser AJ&J 1st cons mtge 6s 1943A&O Des Moines Gas Co— 1st mtge 5s 1956M&S Des Moines Ry 1st nc 5s Jan 1 '55 Detroit & Canada Transal Transal	90 100	92	Florida Pow & Lt 1st 5s '54_J&J Florida Public Service Co—	931/2	94
Dinton (La) W W 1st 5s 1939F&A loast Cos Gas & Elec-	100%		Des Moines Gas Co— 1st mtge 5s 1956 M&S	105	102	Florida Telep 1st 6s 1945A&O	91 16	80½ 93
Olonial Util 5 ks June 1, 1958	105 55 98	107 60 102	Des Moines Ry 1st anc 5s Jan 1 '55 Detroit & Canada Tunnel— 1st mtge s f 6s 1953M&N	291/2	30½	Fruit Growers' Express— Equip trust 5128 to 1938	b 1.50	1.00%
Colorado Power 1st 5s 53M&N	106	108	Certificates of deposit Conv s f deb 6 1/5 1948M&N Certificates of deposit	38½ 38½ 38½	ar : 3 3 3 1	Equip trust 41/s to 1941. F&A Equip trust 41/s to 1943. M&S	b 2.00 b 2.15 b 2.60	1.65%
Deb g 5s 1952 M&N Deb g 5s 1952 A&O 15	101	102¼ 101¾	Certificates of deposit	80	8034	Galveston-Houston Elec Ry— 1st M s f g 5s 1954 ont. A&O	f 68	2.00%
Jolumbia River Longview Bridge	99¾ f 6	99 /8	lst 5s, 1966	106¼ 105½	10634	Gandy Bridge (Tampa) 1st mtge s f 51/s 1957A&O	100	
lst & ref 6s 1947 ser A J&D	1061/2		Detroit Edison— Gen & ref 416s 1961 ser D F&A	11414	115	Ist lien coll 5s x-w 1944J&J 5s with warrants 1944J&T	97	9734
Coast Cos Gas & Elec. 1st s { 4s series B 1965	105 1	1061/4	Gen & ref 41/ss 1961 ser D_F&A Gen & ref 5s ser E 1952A&O Gen & ref M 4s ser F 1965_A&O Gen & ref M 21/ser F 01/88/48	114 ¼ 105 ¾ 110	106 1/8 110 1/2	Gary Rys Co 61/2s ser A 1945 F&A Gary Street Ry 1st 5s 1937 A&O	f 42½ f 42½	92
Jommonwealth-Edison Co- 1st M 5s 1953	11214	1131/4	Detroit International Bridge— 1st mtge s f 61/2 1052	104%	714	Gas Co of New Mex 61/28 '44 M&S Gas & El of Bergen Co 58 '49 J&D	1171/8	92
1st M col 5s 1954 ser B J&D 1st M col 41/s 1956 ser C A&O	112½ 112 111½	113½ 113½ 113	Certificates of depositF&AJ	618	234 734	Gatineau Pow 1st 5s 1956J&D Debenture gold 6s 1941 J&D 15	103	103 k 101 k 101 k
1st M col 4 1/s 1957 ser D J&J 1st M 4s 1981 ser F 1st M 3 1/8 ser H 1065 - M&S	106¾ 104⅓	113 112½ 107½	Certificates of deposit/ Det & Pt Huron Shore Line—	2 1/8 f 1/2	3	Deb 6s 1941 series BA&O General Public Service Corp—	1011/8	iŏi
Johnmonwealth-Edison Co— Jet M 5s 1953 Jet J St. Jet M col 5s 1954 ser B J&D Jet M col 4½s 1956 ser O A&O Jet M col 4½s 1956 ser O A&O Jet M col 4½s 1956 ser O J&O Jet M col 4½s 1957 ser D J&J Let M 4s 1981 ser F — M&S Jet M 3½s ser H 1965 A&O Jet M Son H 1962 A&O Jet M Son H 1962 A&O Jet M Ser M Ser M Jet M Ser M M Ser M	iii		Dixie Gulf Gas Co— 1st 61/s 1937 A with war M&S	100	100%	Conv deb 5s 1953J&J Conv deb 51/s 1939J&J General Public Httlittes	101	102 ¼ 102 ¾
Non-cum inc deb 6s (w s) 1948 Non-cum inc deb 6s (x s) 1948	f 59 f 29½	30½	Gen & ref M 4s ser F 1965. A&O Gen & ref M 3½s ser G '66M&S Detroit International Bridge lst mtge s f 6½s 1952. F&A Certificates of deposit. S f deb g 7s 1952. F&A Certificates of deposit. Det & Pt Huron Shore Line— 1st gold 5s 1950. J&J Dixie Gulf Gas Co— 1st 6½s 1937 A with war M&S Dom Elec Pow 5½s 1955. M&S Dominion Gas & Elec— 6½s 1945 with warrants. J&J Dortmund Munic Util (Germany) 20-yr s f 6½s 1942. A&O	96	98	rederal Water Service Corp— Conv deb 5½s 1954 M&N Federated Utilities Inc— 1st lien col tr 5½s 1957 M&N Florida Power Corp— 1st may de series C 1966 J&D Sinking fund debs 5s 1946.J&D Florida Pow & Lt 1st 5s 54 J&J Florida Pow & Lt 1st 5s 54 J&J Florida Public Service Co— 1st 4s series C 1955 J&J Florida Fublic Service Co— 1st 4s series C 1955 J&J Florida Telep 1st 6s 1945 A&O Fontana Un Wat 6s 1935 J&J Fruit Growers Express— Equip trust 5½s to 1941 F&A Equip trust 4½s to 1941 R&A Galveston-Houston Elec Ry— 1st M sf g 5s 1954 opt A&O Gandy Bridge (Tampa) 1st intge sf 5½s 1957 A&O Gary Elec & Gas Co— 1st lien coll 5s x-w 1944 J&J Gary Rys Co 6½s ser A 1945 F&A Gas & El of Bergen Co 5s 49 .J&D Gand Elor Bergen Co 5s 49 .J&D General Public Service Corp— Conv deb 5s 1943 series B General Public Service Corp— Conv deb 5s 1953 J&J General Public Utilities— 1st M coll tr 6½s ser A 156.A&O 1st mtgs & coll 6½s er A 56.A&O General Water Wks & El Corp— Cond Control Water Wks & El Corp— 1st lien & col 5s 1943 ser A .J&D	831/8	84 841/2
Ref & unif 7s 1962 J&J lom'w'lth Tel (Pa) 51/s 45 M&N	f 12 90	15 92	Dortmund Munic Util (Germany)	891/2		1st lien & col 5s 1943 ser A. J&D	8734 112	8814
om with Tel(Wis)4s serA 1M&S lommonwealth Water—	97 e 101	98	Duluth-Superior Transit— 1st 5s 1953 w s M&S	52		Georgia Power 1st 5s 1967. M&S Georgia Power 1st 5s 1967. M&S Georgia Power & Light Co— 1st mtge 5s 1978. J&D Georgia Ry & Elec. J&J	101 96½	102 96 %
Col M 5s 1957 M&S	74	7434	Duquesne Gas Corp— 1st conv 6s Mar 15 1045 Wester	104		1st mtge 5s 1978	711/2	73
ommunity Pub Ser 5s 1960 J&J ommunity Teleph 5s Jan 1 1949	f 25 2	100 30	Duquesne Light—See Phila Co Duquesne Nat Gas 7s 1948	89	7.022.1	Atlanta Northern Pre Co	103	
Deb g 6s 1946 ser A J&D Deb g 51/s 1946 ser B M&S Onestoga Trac 1st 4s 1950. J&J Oney Isl & Bklyn cope 4s 1/2 J&J	73 69½	75 70½	Durham Pub Ser 7s A '49_A&O	101 102	102	J&U guar os o4 op 90J&JI	103	::::
onestoga Trac 1st 4s 1950J&J oney Isl & Bklyn cons 4s '48 J&J	55 50	60	Dorimund Munic Util (Germany) 20-yr s f 6½s 1948	64½			105½ 22½	231/2
Oney Isl & Bklyn cons 4s '48 J&J Jonney Isl & Bklyn cons 4s '48 J&J Jonnecticut Light & Power— 1st & ref s f 7s '51 ser A _ M&N 1st & ref M 3½s ser F '66 M&S 1st & ref M 3½s ser G '66 J&D 25-year deb 3½s 1956 _ M&S onn Ltg & Pow 5s '39 _ J&J	124 104½	10514	Transfer Cols of departer Jay	75 100 104		18t & gen 616e 1050	94 1/4	96 92
1st & ref M 3 4s ser G '66 J&D 25-year deb 3 4s 1956 M&S	10134	102 14	East Jersey St Ry 5s 1944. M&N E. Kootenay Pow Ist 7s '42. &O East Prussia Pow 6s 1953. J&D E St L & Interurb Wat 5s '42 J&J 1st mtg 6s 1942	991/2	1001/2	Great Lakes Power Ltd— 1st s f 4 1/4 1956. M&S Great Lakes Utilities Co— 1st lien coll tr 5 1/4 1942 M&N	93	94
Onnecticut Power	103½	123	E St L & Interurb Wat 5s '42 J&J 1st mtge 6s 1942 J&J 1st m 5s 1960 ser D F&A	100 101 103	102	1st lien coll tr 51/2s 1942 M&N Great Northern Power	63	65
Ist & coll trust 5s 1956 J&J onn Ry & Lt 4½s 1951 J&J Stamped guaranteed optional	106 1/8 107 1/4 104 1/8		lst m & coll tr de A 1050 Weg	87	871/	Green Bay & Miss Canal— Ist & ref 416 1953	107	10234
onn Riv Pow 3½s ser A'61 F&A onnellsv Wat 5s Oct 2'39.A&O onsolidated Cities L P & Tr— 1st lien 5s 1962 stampedJ&J onsol Edison Co. of N.V.	104 18		Eastern Lt & Pows f 50 1964 Ment	98 101	===	Great Northern Power— 1st 5s stamped 1950	103	104
1st lien 5s 1962 stamped J&J onsol Edison Co of N Y—	77	78	Eastern Mass Street Ry Co— Ref m 4½s 1948 A——J&J Ref m 5s 1948 B——J&J Ref 6s Jan 1948 ser C—M&S 15 Ref 6s center D 1949	76 83 16	78½ 90	Greenwich Wat & Gas System— Col tr 5s 1952 series AA&O Col tr 5s 1952 series BA&O	98 98	100 100
Debenture 31/8 1946 A&O Debenture 31/8 1956 A&O	104 104 ¼	104 1/8 104 1/2 59 1/2	Ref 6s Jan 1948 ser C _ M&S 15 Ref 6s series D 1948 Ref 6s series E 1948	83½ 95 95		Gulf Power let 5s 1068 48 F&A	90 101½	91
1st len 5s 1962 stamped J&J onsol Edison Co of N Y— Debenture 3 ½s 1946 — A&O Debenture 3 ½s 1946 — A&O onsol Elec & Gas 6s 1962 — M&N 6s series B 1962 — F&A 6% secured notes 1937 — F&A onsol Gas of Balt 5s 1939 — J&J Gen g 4 ½s Apr 1954 — A&O	57½ 55 99	100	Lastern Michigan Rys	39	41	Gulf Public Service Co— 1st mtge 6s 1945————————————————————————————————————	92	93
Gen g 41/s Apr 1954 A&O	$106\frac{34}{120\frac{34}{4}}$	107½ 122	Adit 6s due July 1958J&J/ Adit 6s due July 1958A&O/ Eastern Minn Pow 5½8 1951 M&8 Eastern Oregon Lt & Power 5½s series A 1951M&S 5s series B 1953J&J Eastern Shore Pub Sories C	58 23/2	3 8	1st M & ref 4s ser C 1966A&O	102¾ 104⅓	103
Ref mtge s f 3 1/s 1971J&D ons Gas (NY) deb 4 1/s 51	10134	102½ 107¾	Eastern Oregon Lt & Power— 51/28 series A 1951—— M&S	99 94	[]	10-year 4½s deb 1946A&O 10-year 4½s deb 1946A&O Hackensack Wat 4s'52 op'12 J&J Gen&ref 5s June 15'77 A J&D15	106¾ 104	104 1/2 107 1/2 105 1/2
onsol Gas Utilities Co— 1st & coll 6s 1943 ser A.J&D	78½ 78½	80	Lastern Shore Pub Service Co.	100	101	5½s June 15, 1977 ser B_J&J 5s secured notes 1938J&J	1001/2	::::
6s stamped 1943J&D Conv deb 6½s 1943 A w w J&D	78½ 95	80	Ist M & 1st lien 5s 1955 B M&S	971/2	991/2	57:85 June 15, 1977 ser B.J&J Ss secured notes 1938 J&J Hamburg (Germany) Elec Co— Extl g s f deb 7s 1935 M&N f Hamburg (Germany) Elev Under- gound & St Rys 5½538 J&D f Hamlton Gas 6½5 A w w'37 J&D f Hamlton Gas 6½5 A w w'37 J&D f Hanover Harz Water Works— See Foreign Pands	30	
DISOI Gas of Balt 5s 1939 J&J Gen g 4½ Apr 1954A&O DISOI Gas Elec Lt & P (Balt) Ref mtge s f 3½s 1971J&D DISOI Gas (N \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	25	31	Economy Lt & Pr (Ill) 5s 56_J&D Edison Elec Illum of Boston—	106	105	gound & St Rys 51/28'38 J&D f Hamilton Gas 61/28 A w w'37 J&D f	26 49	52
ons Tr (N J)—See Pub Ser Corp	4		Ed E. Ill (Bkn) See Kings Co EL&P	-0-7-	103	See Foreign Bonds Harrisburg Gas 5s 1970 M&N	10714	10814
1st 4 1/s 1958 M&N 1st M 5s 1958 M&N NDSUM L H & P Co (Eliz, N J)	941/2	100 1	Edison Sault Elec 4 1/28, 1961 A&O * Electric Co of N J 1st 5s 1947 M&S	103 3/2	9914	See Foreign Bonds Harrisburg Gas 5s 1970M&N Havana Elec Ry 5s 1952F&A f 5½s (Sept'31 coup on) '51 _M&S f Heat Man & Fair Page BySon Dh	3014	3112
nsumers Nat Gas 6s '44 Me N	103	86	Electric Perries 1st 7s 41_A&O Elec & Peoples. See Phila R T Electric Pow Corn (Germann)	100⅓		Hest Man & Fair Pass Ry—See P h	102 il R T	•
Ist mtge 3 4s 1965 M&N	10578	1073/2 109	Geonomy Lt & Pr (111) 5s 56. J&D Edison Elee Illum of Boston— 3 ½s 1st M s f July 1. '65. J&J Ed E. Ill (Bkn) See Kings Co EL&P Edison El Ill (N V)—See N Y G Edison Sault Elec 4½s. 1961 A &O Electric Co of N J 1st 5s 1947 M&S Electric Ferries 1st 7s '41.—A&O Electric Pow Corp (Germany)— 1st s f 6½s 1950.—M&S Elst sink fund 6½s 1953.—A&O Electric P & L Deb 5s 2030. F&A Eliz Plainf & Cent J See Eliz & Raritan Riv Public Serv	24½ 24½	26½ 26½	Hest Man & Fair Pass Ry—See Ph Home Tel & Tel (Ft Wayne)— 1st 6s series A 1943.——J&J 1st 5½s series B 1955.—A&O Houston Elec 1st 6s B 1950 J&D Houston Elec Series B 1950 J&D	105 105	15633
ISU MURE RIVE TORK	103 ¾ 102 ⅓ 99 ¾	102 1/2 H	Cliz Plainf & Cent J) See	88			91 97½	94
1st mtge 3 1/2s 1965		78	Cliz & Trenton RR Corp				104 1021/4	104 ¾ 102 ¾
Ist mtge 3½s 1965M&N Ist mtge 3½s 1970M&N Ist mtge 3½s 1966M&N onsum's Water 1st 6s A '46 M&N Deb 5½s series A 1970A&O f	9934 75 45	78 50 E	THE TOUCH . LIKING A. R. P.	104 5/8	105	Tarana maranaco	-V# /4	10474
Ist mtge 3½s 1965M&N Ist mtge 3½s 1970M&N Ist mtge 3½s 1966M&N nsum's Water 1st 6s A '46 M&N Deb 5½s series A 1970A&O ntin Gas & El deb 5s 1958 F&A ntinental Pub Serv 6s '40 J&D ntinental Tel 5s '5s	8634 60	50 87 64 96	lst & con g 5s 1956M&S		10.607.14			
ist intge 3/3s 1966. M&N Deb 5/3s series A 1970 A&O f outin Gas & El deb 5s 1958 F&A outinental Pub Serv 6s '40 J&D outinental Tel 5s '53. F&A ODER RIV BR' 1981 DE 18 6 15 50 M&N F	8634 60 9514 6314	50 87 64 96 6414	l Paso El Co—		104			
ontin Gas & El deb 5s 1958 F&A mtinental Pub Serv 6s '40 J&D mtinental Tel 5s '53 F&A oper Riv Bri'geine Ist 6s '58M&N f penhagen Telephone Co- Extls f 5s Feb 15, 1954 F&A 15 DDET Dist Pow 44& 1056 I	8634 60 9514 634 10114	6414	1st & cong 5s 1956		10.607.14			
ntin Gas & El deb 5s 1958 F&A ntinental Pub Serv 6s '40 J&D ntinental Tel 5s '53 F&A Oper Riv Bri'geinc 1st 6s '55M&N f penhagen Telephone Co—	8634 60 9534 6334	641/4	1st & con g 5s 1956 & RR— M&S 1 Paso El Co—		10.607.14			

^{*} Called Sept 1 at 1021/2. b Basis. c Called Aug. 1 at 101. f This price includes accrued interest. k Last sale. n Nominal.

PUBLIC UTILITY BONDS

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

Bonds	Bid	Ask	e as near as possible for the closin Bonds	Bid	Ask	Bonds	Bid	Ask
Houston Light & Power 1st mtge 3½s 1966J&D	101%	1021/4	Iowa Southern Utilities— J&J 1st & ref 51/s 1950J&J	99½ 101	10014	Los Ang Pac Co—See Pac El Ry Los Ang & Pac RR-See Pac El Ry Los Angeles Railway Corp—		
Houston Light & Power 1st mtge 3½s 1966J&D Houston Natural Gas Corp 1st m coll 6s '43 with warr J&D Hudson Oo Gas 5s g 1949M&N Hunt'g'n Wat 1st M 6s '54A M&s 1st M 5s 1954 ser BM&S 1st 5s ser C 1962A&O Hydro El Bond & Sh 5s 1957M&N Hydro El Corp (Va) 5s 1958.J&D Hydro El Pow Comm 3½s'43J&J 4½s dug Jan 1.1970J&J 4½s dug Jan 1.1970J&J	102½ 120¼	105½ 120¾	Ist & ref 5 ½s 1950 J&J 1st & ref 5 ½s July 1 '50.M&N Deb 6s 1950 ser A	911/6	93 1/2	Los Angeles Railway Corp— 1st & ref s f g 5 s 1940	81 89 85	83 92
Hunt'g'n Wat 1st M 6s '54A M&S 1st M 5s 1954 ser B	104 101 104½		Isarco Hydro-Elec Co (Italy)— 1st M s f 7s 1952—M&N Island Gas & Electric— 25-yr s f 5½s 1953 ser A _M&S	71 60	65	Louisiana Pow & Light Co— 1st mtge 5s 1957J&D	105	1051/
Hydro El Bond & Sh 5s 1957M&N Hydro El Corp (Va) 5s 1958_J&D	100½ 98 105	101	Italian Superpower Corp— Deb 6s 63 (without warr) J&J Jacksonv (Fla) Gas— 5s stamped 1942————————————————————————————————————	55	56	Louisville Gas & Elec Co (Ky)— 1st & ref M 3 1/s 1966——M&S Louisv Ltg 5s 153 unstmnd A&O	101 76 118	1021/4
Hydro El Pow Comm 3½s 43J&J 4½s due Jan 1, 1970J&J 4½s 1938F&A	118¼ 103¾	107 119 104 1	5s stamped 1942 Income deb 6s ser A 1952 M&N	1 49½ 6½	50¼ 8	Louisv Ry cons ext 51/s 1940J&J 2d 41/s 1940 M&S General 5s 1950 F&A Lowell Gas Light— 1st mige 41/s ser A 1966 M&S Lower Austrian Hydro-Elec—	101 97	
Hydro Ei Pow Comm 3/28 43/20/20/20/20/20/20/20/20/20/20/20/20/20/	109 105¾	110 106	Income deb & ser A 1952 M&N James River Bridge Corp— 1st sink fund 6 ½s 1958—J&J Deb gs 7s 1943—J&J Jamest'n (N \) Telep 5s 1954 J&D Jersey Central Pow & Lt Corp— 1st & ref 5s 1947 ser B—F&A 1st M 4½s 1961 ser O—J&D Jer City Hob & Pat—See P S Corp Johnstown Traction 4s Dec 31 62 Cons mige 3s B Dec 31 1962— Joplin W W 1st 5s 1957—M&S Kansas City Gas 1st 5s '46—F&A Lst 6s series A 1942—F&A Kan City Pub Serv 4s 1957—J&B Kansas Elec Power—	f 38 f 1	39 21/2	Lowell Gas Light— 1st mtge 41/s ser A 1966_M&S	77½ 106½	10714
1st 5s series A 1948	99¾ 99 65½	100¾ 99¾	Jamest'n (NY) Telep 5s 1954 J&D Jersey Central Pow & Lt Corp	105 104½	10474	Lower Austrian Hydro-Elec- 1st s f g 6 1/2 s 1944F&A	97 1/8	99
Ill Community Tel 6s 1949_J&J Illinois Northern Utilities Co— 1st & ref 5s 195/optA&O	1071/2	109	1st & ref 5s 1947 ser B 1&D 1st M 41/s 1961 ser C 1&D Jer City Hob & Pat—See P S Corp	1041	104 %	1st s f g 6 1/s 1944F&A Lower St Lawrence Power— 1st s f 5s ser A 1955A&O Luneburg Pow L & W W (Germ'y) 1st M s f 7s 1948 M&N	90	
Illinois Power & Light Corp—	103	1031/2	Johnstown Traction 4s Dec '31'62 Cons mtge 3s B Dec 31 1962 Tonin W W 1st 5s 1957 M&S	f 13½ f 104½			f 24½ 107	27
1st & ref bs 1905 series AJ&D 1st & ref 5½s 1954 ser BJ&D 1st & ref 5½s 1956 ser OJ&D 8 f deb 5½s 1957	92 92	92½ 93	Kansas City Gas 1st 5s '46 F&A 1st 6s series A 1942 F&A	103 112	106 115	1st & ref 6s 1954M&S Debenture 7s 1944J&J	106 115 101	10714
Illinois Water Service Co— 1st mtge 5s 1952 series AJ&J	101	103	Ran City Pub Serv 4s 1957_J&J Kansas Elec Power— 1st mtge 3½s ser A 1966_J&D Kansas Gas & Electric— Deb gold 6s 2022 ser A_M&S 1st mtge 4½s 1980J&D Kansas Pow 1st 5s 1947M&S Kansas Power & Light Co— 1st mtge 4½s 1965M&S Kentucky El Pr 1st sf 6s1960J&J Kentucky Fuel Gas Corp— 1st 6½s 1942 with warr_J&D Kentucky-Ohio Gas 2s1958 Kentucky-Ohio Gas 2s	39½ 95%	971/2	Luzerne Co (Pa) Gas & Elec- 1st ref&imp g 5s'48 op'13 &&O 1st & ref 6s 1954	101	1013/ 1013/
lst mtge 4½s ser B 1965_A&O Indiana Central Telep Co— 1st lien coll 5½s 1938M&N		105½	Kansas Gas & Electric— Deb gold 6s 2022 ser A. M&S	115½ 103%	117	Macon Ry & Light 1st 5s '53_J&J Madison Rys 1st g 5s 1936M&N Malone (N X) L & P 54s'56_J&J	f 15 102	
Ist lien coll 5½s 1938	95	96	Kansas Pow 1st 5s 1947M&S Kansas Power & Light Co-	100	1003	Manchester Terminal 6 1/28 1941 Gen s f 78 ww 1941A&O	f 26 f 5 f 41½	28 8
Indiana Electric Corp— 1st M 6s 1947 series A M&N 1st M 6½s 1953 series B F&A 1st M 5s 1951 series C M&S Indiana Gas Utilities 5s 1946 J&J	96% 84 82	99 5/8 85 1/2	Ist mtge 4½s 1965M&N Kentucky El Pr 1sts f 6s1960J&J	f 108½	109	Manchester Terminai 0½8 1941 Gen s f 7s ww 1941A&O Manhattan Ry con 4s g '90A&O Cent Hanover Bk ctfs of dep. 2d gold 4s 2013J&D Manila Elec RR & Ltg Corp 1st lien & colltr 5s '53M&S Manila Gas Co	f 35 1 16 1/8	43 1/2 38 1/8 22
Indiana Gas Utilities 58 1946_J&J Indiana General Service— 1st M 5s 1948J&J	1071/8	107 3/8	1st 61/s 1942 with warr. J&D Kentucky-Ohio Gas 2s1958	f 14½ f 29	16 32	Manila Elec RR & Ltg Corp— 1st lien & colltr 5s '53M&S	9214	
Ist M 5s 1948. J&J Indiana Hydro-Elec Power— Ist mtge 5s 1958 ser AM&N Indiana & Mich El 5s 1957. F&A 1st & ref 5s 1955M&S	88½ 111	91	Kentucky Power & Light Co— 1st 5 1/s series A 1948M&S 1st m 51/s 1948 ser BM&S	92	95 95	11 - 11 - E1 - 1027 A&A	02	94
1st & ref 5s 1955	106¼ 117	106¾ 118	Ist 51/8 series A 1948M&S 1st m 51/8 1948 ser BM&S Kentucky Traction & Terminal- 1st & ref gu 5s '51 opt '14 F&A Lexington Ry 1st 5s 1949 J&D Kentucky Trillites Co	106		Manitoba Power Co Ltd. 1st M s f 5½s '51 ser AJ&J 1st M s f 5½s '55 ser BJ&J Mannheim & Palatinate Elec Cos 15-year s f 7s 1941J&D	92¼ 90	95
Indiana Ry & Lt 1st 5s '43J&J Indiana Service Corp— 1st & ref M 5s Jan 1, 1950, J&J	100 69	69 1/8	Lexington Ry 1st 5s 1949. J&D Kentucky Utilities Co— 1st M 6 1/5s Sept. 48 ser D M&S 1st M 5 1/5s 1955 ser F. A&O 1st M 5s 1961 series G. F&A 5s series H 1961 F&A 1st 7s series J 1957 F&A 1st 6s series J 1957 F&A 1st 6s series K 1957 M&S Keokuk Elec 6s 1945 M&S Kewanee(III) Pub Ser 6s A 49 J&J Key West Electric 5s 1956 F&A Keystene Pub Serv—	1011/2		15-year s f 7s 1941J&D Marion-Reserve Power.		27
Indiana Service Corp— 1st & ref M 5s Jan 1, 1950_J&J 1st l & ref 5s 1963F&A Indiana & S W Gas & Util—	f 69¼ f 20	69 1/8 24	1st M 5%s 1955 ser FA&O 1st M 5% 1961 series GF&A	92 871/2 871/2	93 ¼ 88 88	Marion-Reserve Power— 1st mtge 4½s 1952——A&O Maritime Tel & Tel— Ref & gen 6-4½s ser B 1966 J&J	98½ 111½	ryeles.
Indiana Tolon 5a 1 (wa) 1060 J&J	95	98	1st M 5s 1969 ser IF&A 1st 7s series J 1957F&A	87 101	88 102½	Ref & gen 4s series O 1967_J&J Market St El Pass Ry—See P R T		100
ern Traction 1st 6s 1948. F&A Indianapolis Gas 5s 1952. A&O	f 64½	67 68	Ist 6s series K 1957 M&N Keokuk Elec 6s 1945 M&N Kewa nee(III) Pub Ser 6s A '49 J&J	96½ 104 98	98 106	1st s f 7s 1940 ser A Jan	991/2	1001
Indianapolis Columbus & Southern Traction 1st 6s 1948. F&A Indianapolis Gas 5s 1952. A&O Indianapolis Power & Light—1st M 5s 1957 ser A. J&J Indianapolis Ry 5s, 1967 J&J Indianapolis Wyter.	105¼ 56	105½ 59	Key West Electric 5s 1956F&A Keystone Pub Serv—	76½ 99¾	771/2	1st M 5½s 1950 ser AJ&J Mass Utilities Associates————————————————————————————————————	91½ 104¼	93 105½
Indiana polis Water— 1st mtge 3 1/2s 1966J&J Indiana polis W. W. Sec Co—	99¾	1011/4	Keystone Pub Serv— 1st M 5s 1978	9914	100½ 100	Massillon El & Gas 1st 5s '56_J&J Maysville P Serv 5 1/2 A 1942 A&O	10414 10314 97	99
Indianapolis Water— 1st mgg 3½, 1966 Indianapolis W W Sec Co— Secured 5s 1958 Inland Gas 6½6 1938 — F&A Certificates of deposit Flighter Grad deb 7s 1032 F&A	f 77	95 78½	1st 1 & ref 6s 1951 ser BA&O Kings Co E L & P 1st 5s '37_A&O	100 1/4 101 1/4 151 1/4 104 1/4	101	Ref & gen 6-4½s ser B 1966 J&J Ref & gen 4s series O 1967 J&J Market St El Pass Ry—See P R T Market St Ry (San Francisco)— 1st s f7s 1940 ser A Jan— 1st M 5½s 1950 ser A J&J Mass Utilities Associates— S f deb 5s 1949 ser A — J&J Massillon El & Gas 1st 5s 56. J&J Maysville P Serv 5½s A 1942A&O Memphis Power & Light O— 1st & ref 5s 1948 ser A — J&J 1st & ref 4½s 1978 ser O — A&O Memphis Street Ry—	88	883 84
Sinking fund deb 7s 1938_F&A Inland Pow & Ls f 6s '36 A. M&S	f 18 f 22 f 22 f 22	78¾ 20 23 23 23 23	Ist I & ref 6s 1951 ser BA&O Kings Co E L& P 1st 5s '37.A&O Purch money 6s g 1997. A&O Edison E I II Blkyn 4s '39.J&J Kings Co Elev—See Bklyn-Queens Kings Co Gas & III 1st 5s '40 A&O Kings Co Ltg 1st ref 5s '54.J&J Ist ref 61/s 1954	1041/2	106 %	Memphis Street Ry— 3-5s series A 1945 3-5s series B 1945	f 60	65 25
Sinking fund deb 7s 1938. F&A Inland Pow & Ls f 6s '36 A M&S Coll tr s f 6s 1941 ser B M&N Coll tr 6s 1957 ser C A&C Deb s f 7s 1935	f 22 f 22 f 516	23 23	Kings Co Gas & Ill 1st 5s '40 A&U Kings Co Ltg 1st ref 5s '54J&J	107 1045 113	1 109 1/2	Il Meridionale Electric Co-	00	82
Deb s f 7s 1935J&D Inland Telep 1st 6s 1948A&O Interborough Rapid Transit—	f 51/2 91/2	921/2	Kingsh'way Bdge 61/4s '62_A&O Knoxville Trac 1st 5s 1938_A&O	92 96		Ists f 7s 1957 ser AA&O Metropolitan Edison Co- 1st M 4½s 1968 ser DM&S 1st M 4s 1971 ser EM&N Metrop Edison Corp 6s '61.M&S Metro Wat Sewer—See Fgn bds Metropolitan West Side "L"— 1st gold 4s 1938	107¾ 105	108½ 105½
Inland Telep 1st 6s 1948	f 22 1/2	64½ 63½ 25	Kokomo Water Works—1st 5s ser A 1958——J&D Lackawanna & Wyoming Val Rk 1st 5s 1951———F&A	105	107	1st mtge 4s ser G 1965M&N Metrop Edison Corp 6s '61M&S	105½ 94	1063
CONT 8 1 70 HOLD 1902	F 0074	26 69	1st 5s 1951F&A Debentures 6s 1948F&A	$\begin{array}{cc} f & 21 \\ f & \overline{94} \end{array}$	23	Metro Wat Sewer—See Fgn bds Metropolitan West Side "L"— 1et gold 4s 1938 F&A	<i>f</i>	111
Intercontinents Power Co— Debs A 6s 1948J&D	f 5½	70 8	Debentures 6s 1948 F&A Laclede Gas Lt 5s 1939 A&O 1st M coll tr 51/s 53 ser C F&A 1st col&ref 51/s 1960 ser D F&A	60	6014	Exten gold 4s 1938J&J Mexican El L 1st M g 5s '42_J&J	f 9 39 40	1114
Intercontinents Power Co- Debs A 6s 1948	84½ 99½	8434	OS COIL DOUGH SEL W 1847 LOCH	48 101¾	50 511/2 1021/2	Mexican Utilities 7s 1939A&O Miami Bridge income deb 6s 1952	50 f 45	55
Deb 6s 1957	100 1		Lake Erie Pow & Lt 6s 1946_A&O 1st & ref 51/2s ser B 1949_M&S	103 102 103		Mixix Bridge income deb 6s 1952 Michigan Associated Telep Co— 1st M 5s 1961——A&O Mich Fuel & Lt 6s A 1950—J&D	f 102	1027 50
Deb 6s 1957 M&E Debentures 6s 1955 J& Met Debentures 6s 1955 J& International Power Sec Corp 64% sec bonds 1955 ser C J&L Sec 7s 1957 ser E F&A	665% 71	68 73	Lake Erie Pow & Lt 6s 1946. A&O 1st & ref 5 ½s ser B 1949. M&S 1st & ref 6s ser C 1952M&N Lake Sh Elec 1st con g 6s '33 J&J Gen gold 5s Feb 1, 1933F&A Lake Sh Gas 1st 5½s 1950M&N Lake Superior Dist Pow— 1st mtge 3½s ser A 1966A&O Lancaster Co Ry & Lt 5s 19513&J Lawrence (Mass) Gas & Elec— 1st M 4½s 1940 ser BF&A	f 4		Mas & Bloc Co	99	1001 933
		73 73 93	Lake Sh Gas 1st 5 1/2s 1950M&N Lake Superior Dist Pow—	71 95½		Michigan Public Service Co	90	91
International Railway (Buffalo)- Buff Trac 1st 5s 1948J&I Buff & Lock 1st g 5s 1938J&J Internat Ry ref 5s '62 op.M&N	90 99 53	100 56	Lancaster Co Ry & Lt 5s 1951J&J Lawrence (Mass) Gas & Elec—	110		Middle States Telep 6s A '47_J&J Middlesex & Boston St Ry—	99 91	100
International Telep & Teleg— Deb g 41/4s 1952	70	701/2	1st M 41/s 1940 ser BF&A Lehigh Power Securities— Deb g 6s 2026 ser AF&A	10434	1 4 - 126	Middlesex & Boston St Ry— Ist and ref mtge 51/s 1942_J&J Middlesex Elec Lt Pow 5s '55 J&J Middlesex Water 51/s 1957_A&O	118 104	==
Deb 5s 1955 F&A Int-State Bridge 4-61/s '50 M&N	91 % 75 % f 55	75 1/8	Lehigh Valley Transit— 1st extend 4s 1945———J&F	75 46½	77	5s 1950	75	723
Int-State Bridge 4-61/4 50 M&N Interstate Gas & El 6e 1951. J&T Interstate Power let 5s 57. J&. Deb gold 6s 1952. J& Interstate P S (Ark) 6s 1940 M&S Interstate Pub Serv Co.	54½ 38¾	5514 3912	Lehigh Power Securities— Debig 6s 2026 ser A. F&A Lehigh Valley Transit— 1st extend 4s 1945—1&L Ref & impt g 5s 1960—J&L 1st extend 5s 1945—J&L Leipzig Overland Pow 6 1/s 46 Lewiston Gas Lt 3 1/s 0 1/s 6. A&C Lex (Ky) Ry—See Ky Tr & Tern Lexington (Ky) Tel— 1st M 6s w w 1944—M&E	f 27	84 30	Middle Western Tel 6s 1943. J&J Middland Util deh 6s 1938. — M&S Milwaukee Elec Ry & Light— 1st & ref 5s 1961 ser B J&D 1st M 5s 1971 J&J Milwaukee Gas Light Co— 1st M 41/s 1967 M&S Minneapolis Gas Light Co— 1st mixe 4s 1950 J&D Minnesota Nor Pr 1t 6s 1944 A&O Minnesota Power & Light Co—	f 54	723 553
Interstate P S (Ark) 6s 1940 M&S Interstate Pub Serv Co—	89 9814	91	Lewiston Gas Lt 3 1/28 C '56 A&C Lex (Ky) Ry—See Ky Tr & Term Lexington (Ky) Tel—	98	101	1st & ref 5s 1961 ser BJ&J 1st M 5s 1971J&J Milwaukee Gas Light Co—	102¾ 103¾	"Thy the
lst & ref 6 1/2 1949 ser B _ J& lst & ref 5 1956 ser D J& I lst & ref 4 1/2 5 58 ser F M&	79 76	80¾ 77¼	1st M 6s w w 1944M&s Lexington Util 1st 5s 1952F&A	100	100 %	Minneapolis Gas Light Co—	100	1007
Interstate Rys 4s 1943F&A Interstate Telep Co-	99	101	Lexington Wat ref 5 1/3 1940. F&B Lexington Wat PowColst5s'68J& Conv deb 5 1/3 1953J&	99 J 82 J 85	83 90	Minnesota Nor Pr jt 6s 1944 A&O Minnesota Power & Light Co	9814	993
Interstate Tel & Tel 5 hs 1953 J&. Interstate Wat 6s ser A 1940 F&A	* 103 12	98	Lincoln Gas & Elec 5s 1941J&I Lincoln Pub Serv 5s 1939J&	105 kg J 103 kg D 102	107 1044 1034		1031/2	993
Investors Telephone 3s 1961 Iowa Electric Co— 1st 4s ser A 1961J&.	55 86½	871/2	Lockhart Power 41/2s 1955J&I Lombard Elec Co (Italy)—	101	103	1st & ref 5s 1955M&S Mississippi Power & Light	831/2	901
Iowa El Lt & Pr 7s ser O '42_F&A 1st mtge 4s ser E 1955J&I Iowa-Ill Telep 2-514s 1949 A&C	115 103 150	116 103½	Lone Star Gas s f 5s 1942_M&N Long Beach Gas 1st 5s '56_J&I	0 k 73 103 k 61	104 65	Mississippi River Pow 5s '51_J&J Deb 5s May 1, 1947M&N	108 1/2 102 1/2	1093
lowa-Nebraska Lt & Power— 1st lien & ref 5s '57 ser A M&N	9834	99%	Lexington (Ky) Tel- 1st M 6s w w 1944. M&: Lexington Util 1st 5s 1952 F&/ Lexington Wat ref 5½s 1940 F&/ Lexington Wat PowColst5e 68J&. Conv deb 5½s 1953 J&/ Lincoln Gas & Elec 5s 1941 J&/ Lincoln Pub Serv 5s 1939 J&/ Little Rock Ry & El 6s '38 A&/ Lockhart Power 4½s 1955 J&/ Lombard Elec Co (Italy)— 1st extl 7s 1952 J&/ Lone Star Gas s f 5s 1942 M&/ Long Beach Gas 1st 5s '56 J&/ Long Beach Gas 1st 5s '56 J&/ Long Island Lighting— Secured g 6s 1946 J&/ Conv deb g 5½s '52 ser A.A&/ Long Island Water 5½s '55 M&/ Lorain Telep 1st 5s 1958 J&I	105		Miss Val Pub Ser 1st 5s '54_J&L	106	
Iowa Pow & Lt 1st 41/s 1958 M&s Iowa Pub Serv 1st 5s 1957_J&T	97 ½ 105 ½ 102 ½	103	Long Island Water 51/28 '55 M&n Lorain Telep 1st 5s 1958J&l	96 N 104 D 102	98 106 103 ½	4		
Iowa El Lt & Pr 7s ser O '42. F&L 1st mixe 4s ser E 1955	90 103 ½ 98 ½	91 104 00 1						
Dependents os 1800 W.	90%	9914						
in the second se								
								14 Ve. 6
	1000	E. A.		1 144 %		II T. J. Service & March Conference of	AMST	1

^{*} Called Aug. 1 at 1031/2. b Basis. f Price includes accrued interest. k Last sale. n. nominai.

Aug., 1937]

PUBLIC UTILITY BONDS

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

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

Bonds	Bid	Ask	re as near as possible for the closin Bonds	Bid	Ask	Bonds	Bid	Ask
Missouri Edison 1st 54s '47 J&D Missouri Gas & Elec 6s A '44 M&B 1st & ref 5s ser B 1957	f 60 f 58	94 63	Newport Water 5s 1953 New Rochelle Wat 51/2s '51_M&N	981/2 83 77	86 81	Northwestern Utilities, Ltd— 1st ref 6-7s ser A 1949——J&D	92	96
Missouri Power & Light—A&O Ist mtge 3%s 1966	9834	62 991⁄2	N Y Cent Elec 1st 5½s '50 M&S 1st 5s 1952 J&J	103 97½	1 106	Nova Scotia Light & Power Co- lst M s f 4s 1957 J&D Oberpfalz Elec 7s 1946 J&D	98 1 24 3	100 2714
Missouri Public Service Co— First mtge 5s 1947 ser A. F&A 1st s f 5s 1960	f 69 82½	72	NYGELH&P— New York Edison Co—	100¾		61/48 w th stock 1947J&D Ogden Gas 5s 1945M&N	f 40 108%	
First mtge 5s 1947 ser A F&A 1st s f 5s 1960 F&A Missouri Riv Sloux City Bdge 1st s f 6s 1953 M&S Mobile Bay Bridge 7s 1951 Fs.1	86 f 961/2	89	New Rochelle Wat 5½s '51.M&N 1st 5s series B 1951	101%	10114	Ohio Assoc Telep 4 1/2 1966_J&D Ohio Cent Telep 1st 6s '47_J&J Ohio Cities Water Corp—	99 94¾	95¾
lat s f 6s 1953 M&8 Mobile Bay Bridge 7s 1951_J&J 2d sinking fund 7s 1951J&J Mobile Gas Service Corp— lat 5s 1956 A&O	f 50°		Pur mon coll tr 4s 1949F&A Ed El Ill N Y con g 5s '95 J&J New Amster Gas 5s 1948J&J	123 113½ 131¼	114 1/4 1135 3/4	lst M coll tr 51/3s '53 ser A_J&J Ohio Edison 1st & con 4s '65 M&N 1st mtge 3 %s 1972	70¼ 104 98¼	71 ½ 104 ½ 98 ½ 97 ½
1st 5s 1956 A&O 1st cum inc 9s ser A '56 A&O 1ncome 7s 1956 A&O Mob Lt & RR 1st g 5s '37 J&D Cons g 5s 1941	f 45	72 50 40			1141/2	Ohio Elec Pow 1st M 5s '57 J&D Ohio L & Pow 1st 5s 1944 M&N Ohio Pow 1st & ref 5s 1952 B J&J	98 14 96 12 106 14 105 12	9713
		85 63 95	NY&Westch Ltg 4s 2004J&J Deb g 5s 1954 op guarJ&J N Y Power & Light Corp	103 112¾	103½ 114	1st & ref 4½s 1956 ser D_J&D Deb g 6s 2024 Ohio Public Service Co-	105	105¾
Monmouth Cons Wat 5s '56 J&D Monongahela Light & Pow Co- lst M 5s 1949 J&D Monongahela Valley Water— 1st M 5½s 1950 series A. J&J Monongahela West Penn Pub Ser 1st & gen mtge 4½s 1960 A&O Debenture 6s 1965 A&O Mont Cities Gas 7s M 1937 M&N Montana-Dakota Power— Ext 1st 5½s-6½s 1944 J&J Montana Power— 1st & ref mtge 3½s 1966 J&D	115		NY & R.R. C88 185 g S8 44J&J Con 55 1945J&J NY&Westch Ltg 4s 2004J&J Deb g 5s 1954 op guarJ&J N Y Power & Light CorpA&O N Y & Queens Elec Lt & Pow 1st & cons M 314s 1965M&N New York Pys Corp	1061/4	106½ 104¾	Oberpfalz Elec 7s 1946 J&D Ocean City Coastal Highw Bdge- 6½s wth stock 1947 J&D Ogden Gas 5s 1945 M&N Ogden Gas 5s 1945 M&N Ohio Assoc Telep 4½s 1966 J&D Ohio Cent Telep 1st 6s 47 J&J Ohio Cities Water Corp— 1st M coll tr 5½s 53 ser A J&J Ohio Edison 1st & con 4s 65 M&N 1st mtge 3½s 1972 J&J Ohio Elec Pow 1st M 5s 57 J&D Ohio Lec Pow 1st M 5s 57 J&D Ohio Lec Pow 1st 5s 1944 M&N Ohio Pow 1st & ref 5s 1952 B J&J 1st & ref 4½s 1956 ser D J&D Deb g 6s 2024 O_J&D Ohio Public Service Oo— 1st M & ref 7½s '46 ser A A&O 1st & ref 6s 1953 series C M&S 1st & ref 5s 1954 ser D M&S	109% 111% 108% 103% 104% 100%	110 1/4 111 1/4 109 1/4 103 1/4 105 1/4
Monongahela West Penn Pub Ser 18t & gen mtge 41/s 1960_A&O	101 105%	106	Prior lien 6s stpd 1958J&J	10334	1041/4	1st & ref 5s 1954 ser DM&S 1st & ref 51/s ser E 1961 M&N Ohio River Bridge & Ferry 5s 149	103 14	1031
Mont Cities Gas 7s A 1937 M&N Montana-Dakota Power	101 99	1021/8	Bleeck St & F I ist 4s 50_J&J Bleeck St & F F Ist 4s 50_J&J N. Y. & Richmond Gas Co— 1st ref M 6s 1951 ser A. M&N N Y State El & Gas Corp— 1st mtge 4s 1965. F&A 1st M 4/s 1980. M&S 1st 4/s \$ 1980. M&S New York State Rys— 1st con g 4/s* 62 op '13. M&N Certificates of deposit. 1st con 6/s 1962. M&N Certificates of deposit. N Y Steam 6s 1947. M&N N Y Tel 1st 4/s 39 tax ex M&N Ref mtge 3 /s ser B 1967. J&J N Y Water Service Corp 1st M 5s 1951 ser A N Y & M&N Ref mtge 3 /s ser B 1967. J&J N Y Water Service Corp 1st M 5s 1951 ser A M&N N Y Set 1951 ser A M&N N Set 1951 s	f 40 f 9	===	1st & ref 6s 1953 series O. M&S 1st & ref 5s 1954 ser DM&S 1st & ref 51½s ser E 1961 M&N Ohio River Bridge & Ferry 5s. 42 Ohio Term (Cleve) 6s 1947J&D Ohio Val Elec Ry 1st M 5s '46J&D Ohio Vallely Gas Corn.	f 40	70
Montana Power— 1st & ref mtge 3 1/4 1966 J&D	93 9414 10414	95 95	Ist ref M 6s 1951 ser AM&N N Y State El & Gas Corp— 1st mtge 4s 1965—F&A	104¼ 96			74 75 106	76 77
Montreal Lt Ht & Pow Consol— 3% conv deb 1939J&J	501/4	105½ 50¾	1st M 4½s 1980 M&S 1st 4½s 1960 M&S New York State Rys—	991/2	100%	Ohio Water Serv 5s A 1958 F&A Oklahoma Gas & Electric	96 99	9873
1st & coll 3 ½s 1956F&A 1st & coll 3 ½s 1973J&J Montreal Tramways	99 95	100 95¾	1st con g 4 1/4s '62 op '13M&N Certificates of deposit	f 714	734	lst 6½s 1943 (with warr) J&J 7½s 1938 Onio Valley Water 5s 1954 J&J Ohio Water Serv 5s A 1958.F&A Oklahoma Gas & Electric 1st mtgs 3½s 1966 J&D Debentures 4s 1946 J&D Oklahoma Natural Gas— 1st mtge 4½s ser A 1951 M&N Conv deb 5s 1946 M&N Oklahoma Power & Water 1st M 5s 1948 ser A 1st 5s sertes B 1949 F&A	102 ¼ 98 ¼	103
Gen & ref 5s 1941 optJ&J Gen & ref 5s 1955 series A.A&O Gen & ref 5s 1955 ser BA&O	99%	102¼ 79¾ 86⅓	Certificates of deposit N Y Steam 6s 1947	7 7¼ 106 105 %	734 10614 10514	Conv deb 5s 1946 M&N Oklahoma Power & Water	102 1/2	9814 10314
Montana Power— Ist & ref mtgs 3½s 1966. J&D Montreal Isl Pow 5½s 1967 M&N Montreal Lt Ht & Pow Consol— 3% conv deb 1939. J&J Ist & coll s 73 ½s 1956. F&A Ist & coll s 73 ½s 1973. J&J Montreal Tramways— Ist & ref g 5s 1941 opt. J&J Gen & ref 5s 1955 series A. A&O Gen & ref 5s 1955 series A. A&O Gen & ref 5s 1955 ser D. A&O Gen & ref 5s 1965 ser D. A&O Morgantown Water 5s 1965. J&J Mount Hope Bridge 5s 1969 J&D 2d income 8s Dec 15 1969 Mountain States Power Co—	104	82 ½ 79 ¾	1st M 5s 1956 M&N N Y Tel 1st 41/s '39 tax ex M&N Ref mtge 31/s ser R 1967 Lb I	1051% 1073% 100%			8814 8812 6012	8914 9014 62
Mount Hope Bridge 5s 1969_J&D 2d income 8s Dec 15 1969 Mountain States Power Co	f 18	73 20	N Y Water Service Corp— 1st M 5s 1951 ser A M&N N Y & Westebester Liebbles	9234	TOT/4	THOUSE OF 1990	68¼ 68¼	62 23 691/2
lst & ref 5s 1938	91 92½ 105	94 95	See N Y Gas Elec Lt & Pow Niagara Falls Power—		10014	Old Dominion Pow 5s May 15 '51' Omaha & Coun Bluffs Ry & Br 1st s f 6s 1947 — A&O Omaha & Council Bluffs St Ry— 1st 4s 1947 — J&J Ontario Pow 5s '43 op to '13 F&A Ontario Transmission Co Ltd— 1st gu 5s '45 opt bef '16 M&N	53	81 55
Municipal Serv coll 6s 1956_F&A Mut Fuel Gas-See Peoples GL&C Mutual Un Tel—See West Un Tel	f 70			103	103 32	Ontario Pow 5s '43 op to '13_F&A Ontario Transmission Co Ltd— 1st gu g 5s '45 opt bef '16_M&N	112 111	1121/4
2d income 8s Dec 15 1989 Mountain States Power Co— 1st & ref 5s 1938 — J&J st M 6s 1938 series B — J&J Muncic Wat Works 5s 1965. M&N Municipal Serv coll 6s 1966. F&A Mut Fuel Gas See Peoples GL&C Mutual Un Tel—See West Un Tel Narrangansett Elec Co— 1st mtge 3½s 1966 — J&J Nashville Gas & Heating Co— 1st M Gdas & Heating Co— 1st M Gdo Sp 1937 guar M&N	102%	103	Nippon Elec Pow Ltd (Japan)— 1st mtge 6½s 1953	84 59	85¾ 62	Oncario Transmission Co Ltd— 1st gu g 5s '45 opt bef '16. M&N Orange & Pas Val R—See PS Corp Oregon Elec Ry 5s '33 opt. M&N Oregon-Washington Water Serv— 1st M 5s 1957 ser AJ&D Oslo Gas & El Works (Norway)— Extl sink fund 5s 1963. M&S Ottawa L H & Power.	48	51
Nashville Gas & Heating Co— let M gold 5s 1937 guar _ M&N 5s 1937 (not guar) _ M&N Nashville Railway & Light— Cons g 5s 1953 opt 1908 _ J&J Ref & ext gold 5s 1958 _ J&J Nassau El RR—See Bklyn Queens Assau & Suff Ltge 5s 1945 _ F&A Nat Elec Pow Co deb 5s 1978 J&J Nat Gas & El Corp 5s 1953 _ F&A Nat Lt Heat & Pow 7s 1938 _ M&S Nat Lt & Pow 6s 1949 _ M&N Nat Pow & L deb 6s 2026 A _ F&A Deb 5s 2030 ser B _ M&N Nat Public Service Corp— M&N Nat Public Service Corp— Debenture gold 5s 1978 _ F&A	100 f 85	===	North American Co.— Deb 5s 1961 F&A North American Edison Co—	104%	105	Ist M 5s 1957 ser AJ&D Oslo Gas & El Works (Norway)— Extl sink fund 5s 1963 WAS	89 101	90 102
Cons g 5s 1953 opt 1908 J&J Ref & ext gold 5s 1958 J&J Nassau El RR—See Bklyn Oucons	107 87	===	Deb 5s 1961	103 1/8 104 1/4 103 1/8	1041/1		105	105%
Nassau & Suff Ltge 5s 1945 F&A Nat Elec Pow Co deb 5s 1978 J&J Nat Gas & El Corp 5s 1978 J&A	101½ 1 3½ 94	102	Nor Amer Gas & El 6s 1944 North Amer Light & Power Co- S f deb 5½s 1956. North Carolina Gas 6s 1948. North Centrel Gas 5½s 1955 A&O North Continent Utilities Corp. 1st coll & ref 5½s '48 ser A.J&J North Hudson Lt H & P Co- (Hoboken, N J) 5s 1938. A&O North Penn Gas Co- 1st M & Hen 5½s 1957. M&N	95	96	Ker & coll tr 5s 1957 ser A A&O Ottawa Trac 1st 5½ S July 55 J&D Ottawa Valley Power Co— 1st M s f 5½s 1970——A&O Otter Tail Power Co (Minn)— 1st mtge 4s 1961———J&J Ozark Power & Water Co——J&J	1041/2	10514
Nat Lt Heat & Pow 7s 1938 M&S Nat Lt & Pow 6s 1949M&N Nat Pow & L.deb 6s 2008 A M&S	1003 94 91 80	105 96	North Carolina Gas 6s 1948 North Central Gas 5 1/s 1955 A&O North Continent Utilities Corp	92	9 94	1st mtge 4s 1961 J&J Ozark Power & Water Co- 1st s f 5s 1952 M&S Pacific Coast Power 5s 1940 M&S	10014	
Deb 5s 2030 ser BM&N Nat Public Service Corp— Debenture gold 5s 1978_F&A	80	82 1/8	North Hudson Lt H & P Co— (Hoboken, N J) 5s 1938—A&O	52½ 104	55	Pacific Coast Power 5s 1940 M&S Pacific Elec Ry g 5s 1942 J&J Refunding 5s 1961 M&S Los Angeles Pacific Co—	99½ 104¼ 84 57	1051/ 851/2 59
Certificates of deposit. Nat Toll Bridge 6s stmp '39_J&J Nebraska Pow 1st 4½s 1981_J&D Deb 6 2023	f 45 f 45 f 15	451	North Shore Electric Co-	10434	105¾	Los Angeles Pacific Co— 1st ref g 4s 1950 opt 15. J&J Los Angeles Pacific PP	82	84
Nev Calif Elec let 5e 1056 A&O	83	116¾ 84	North Shore Gas Co of Illinois— Joint 1st mtge 4s ser A '42 J&T	931/2	941/2	lst ref g s 1950 opt '15. J&J Los Angeles Pacific Co— 1st & ref mige 5s 1943 M&S Pacific Gas & Electric Co— 1st & ref M & ser B J&D Los Angeles Pacific RR— 1st & ref M & ser G 1964 1 LbD	951/2	9614 117
Deb 6s July 1941 J&J New Amsterdam Gas—See N Y G E L H & P Newsyll Gas & A P 1 1044	97		Joint 1st mtge 4s ser A '42_J&J Northeastern Public Service— 5½s ctfs of deposit 1961_J&Jf North Ind Gas & El 6s '52_M&N	50 107 %	251/251 A	1st & rof M 2 1/2 con IT 101 Te To	107 % 103 ¼ 99 ¼	108 10314 99%
Newark Gas 6s Apr 1 1944. Q-J Newark Cons Gas con 5s '48 J&D New Brunswick (NJ) Lt H & Pow	118		1st & ref 50 1066 con C	gard Gur	104 14 F	1st & ref M 3 / s ser I 1966_J&D acific Light & Power Corp— Pac L & P Co Ist 5s 1942_J&J ac Ltg Corp de M 4 / c 1945_	113¾ 104¼	115
New Brunswick (NJ) Lt H & Pow 4s Dec 15 1939. Newcastle (City of) W 5s '41 J&D New England G & E Association Deb g 5s 1947	101 1/2	===	18t & ref M 4 1/8 1970 ser E J&D	99	99 1 F	Pac L & P Co Ist 5s 1942 J&J ca Ltg Corp deb 41/s 1945 A&O actific Northwest Pub Serv— Conv deb 6s 1950 M&S catific Power & Light Co— 1st M s 1955 F&A	221/2	104%
Conv deb 5s 1948 J&D Conv deb 5s 1950 M&N	72 71 ¼ 70 ¾	72¼ 72⅓ 71¾ 75	lst lien & ref 7s 1946 AM&N lst lien & ref 6s 1947 BM&N lst lien & ref 6s 1943 CM&N	103	P	Referred 2 1/2 cor P 1000	751/2	76
New Engl Pow Assn 5s 1942J&J New Engl Pow Assn 5s 1948.A&O Deb 5½s 1954J&D	72 93 ½ 96%	97	1st lien & ref 5½s ser D 49J&D 1st lien & ref 5s 1955 ser E J&D Watertown L & P 5s 1950 Ts J	103 ¼ 101 ¼ 104 ¾	_p	Rei mige 3 %s ser O 1966_J&D	101 18 101 18 95	101% 101% 97%
31/s series A 1961M&N New England Tel & Tel-	1011/4		Northarn Donne D.	1013	p	consol gold 5s 1949 M&S	117¾ 103	
New England Power— 3 ½ series A 1961	124½ 120¼	12514 12114	Northern States Power Co.	101 971	103 P	taterson Ry—See Pub Serv Corp ecos Valley Power & Light Co lst extended 6 1/48 1950 M&N Non-cum inc deb 6 1050 M&N	85	••••
lst s f 4 1/2 s 1956 J&J New Haven Water—	991/2		1st & ref M 31/s 1967F&A Northern Texas Elec Co— Coll tr s f g 5s 1940 optJ&J Northern Utilities Co— Let lies 4 4-2-2	221/2	23½ P	Non-cum inc deb 6s 1950 M&N enn Central Light & Power Co- lst & ref 4 1/8 1977 M&N 1st 5s 1979 M&N enn-Jersey Water—	45	89
1st & ref 4 1/2 B 1970 A&O 1st & ref 4 1/2 S O 1981 M&S 4 1/2 1983 M&N	112%		TOO TICH 4-08 TADY MIN-VI	68½ 39½ 60	69½ 41 62	lst 5s 1979 M&N enn-Jersey Water— M&N lst coll 51/s 1960 F&A enn-Ohlo Edison Co— Deb g 6s 1950	931/2	9414 9814
1st & rei 4½s C 1981M&8 4½s 1983M&N N J& Hud Riv Ry & Ferry	61 106¾	63	Northwest Louisiana Gas— 1st M 6 1 1936 with warr J&D f	THE TRUME AND	9 P	enn-Ohio Edison Co— Deb g 6s 1950 ser A ex-w_M&N	93	96 103
Ist mge 5s 1950 F&A New Mex Gas conv 5s 1951 M&N New Mexico Power—	10114		Vorthwestown Flored de Control	1041/4	105½ P	Deb g 6s 1950 ser A ex-w_M&N Deb 5 1/2s 1959 ser BF&A enn Pub 8 1st 6s ser O '47_M&N 1st & ref 5s series D 1954_J&D	9816 107 10316	98 % 107 % 103 %
New Orleans City RR 5s 1943 New Orleans City RR 5s 1943 New Orleans City RR 5s 1943	90		1st mtge 5s 1941 opt M&S f Certificates of deposit f Union El (Loop) 5s g '45_ A&O f	1234	1312 16	lst & ref 5s series D 1954_J&D ennsylvania Electric Co. lst & ref 4s 1971 ser F	91 5% 102	9214 10314
	105 104	106 106 N	Certificates of deposit Northwestern Light & Power 6s Series B 1950 F&A	78	568, 32 a a la villa	Deb gold 6s 1976 ser AM&S ennsylvania Gas & Elec Corp— Deb gold 6s 1976 ser AM&S ennsylvania Gas & Elec Co— 1st I & ref 5½s '55 ser AM&S	91	92
1st & ref 5s 1952 series A.A&O 1st & ref 5s 1955 series B.J&D 5s stamped 1942	97 % 97 % 89 1% 79 1%	981/8 99 90%/ N	Northwestern Light & Power 6s Series B 1950 - F& A Northwestern Power Co Ltd— 1st M s f conv 6s '60 ser A J&J f Oertificates of deposit Northwestern Pub Serv Co—	81 81	P	ennsylvania Pow & Light Co-	95 86¾	96 88
41/2 1954J&J	105	80½ N		94¾ 107¼	94 1/8 P	ennsylvania State Water Corp— 1st coll trust 41s 1966 M&N	951/2	1021/s 98
MOND INOMS OF HEMD RACE E-	10334	10634			P	enn Water 1st 3 1/8 A '67 F&A	04 100 1081/4 1053/4	1091
Newp News & Old Pt Ry & El 1st g 5s Nov 1938M&N	1051/2					lst ref 41/2s 1968 ser B	105%	107'
			September 1997					
The state of the s						the first the state of the stat		et on 100 may be used
b Basis. f This price includes ac	anna di Ind	CONTRACTOR OF	The second secon			The state of the s	- 100 T W	

PUBLIC UTILITY BONDS

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

Bonds	Bid	Ask	e as near as possible for the closin	Bid	Ask	Bonds	Bid	Ask
A 107 YE !- A		95 87	Public Service Co of Oklahoma— 1st mtge 4s ser A 1966——F&A	1021/8	102 14 101 14	Shawinigan Water & Power Co— 1st M&col s f 4 1/1s'67 ser A A&O 1st coll tr 4 1/1s'68 ser B_M&N	104 104	105 104 14
Penn Wat Serv 5s ser A 67-1&A Peoples Gas (N J) 1st 5s '68-1&D 1st s f 5 1/2s 1960J&D Peoples G & Fuel 6 1/2s ww'37 A&O People's G L & Coke, Chicago	f 17	20	Public Service Co of Oklahoma— 1st mtge 4s ser A 1966.—F&A Serlal debs 4s Feb 1, 1946.— P Serv of Penn 1st 5½s45.3.3.4 P Serv of Penn 1st 5½s45.3.4 P Serv of Penn 1st 5½s45.3.4 Secured conv 6s 1938.—M&S Secured conv 6s 1938.—M&S 1st coll 4-5½s 1948.—A&O Puget Sound Navig 6s 1938.M&N Puget Sound Power & Light— 1st & ref 5½s 1949.—J&D 1st & ref 5s 1950 ser D.—M&N 1st & ref 5s 1950 ser D.—M&N 1st & ref 4½s 1950 ser D.—J&D Puget Sound Tel 5s A 1952.J&J Quebec Power Co—	55 76	60	lst M&cols f 4 ½ 6 7 serA A&O lst coll tr 4 ½ 6 68 ser B.M&N lst coll tr 4 ½ 6 ser D '70.4 &O lst coll tr 4 ser F 1961A&O Shenango Val Water 4 8 B 61 A&O	104 3/8 98 1/2 99	104 14 104 34 99 34 101
1st cons g 6s 1943A&O Refunding gold 5s 1947M&S	118%	1191/2	1st M 5½s 1948M&S Secured conv 6s 1938M&S	f 50 65	68	Shinyetsu Elec Pow (Japan)— 1st sink fund 6 1/4s 1952J&D	85	861
People's G L & Coke, Chicago— 1st cons g 6s 1943.——— & O Refunding gold 5s 1947.— M&B 1st & ref 4s 1981 ser B.— J&J 1st & ref mtge 4s ser D '61_J&D Mutual Fuel Gas g 5s' 47 M&N Peoples Light & Power Corp—	93 95½ 114¾	96 11514	Puget Sound Navig 6s 1938 M&N Puget Sound Power & Light	99 84½	86	Shinyotsu Elec Pow (Japan)— lst sink fund 6 ½s 1952J&D Shrevp't Bdge & Term 5s '55.F&A Shreveport Rys 1st 5s '36-44_J&J Sierra Pacific Power Co—	f 22	95 28
Peoples Light & Power Corp— 1st lien 51/s 1941———J&J Conv deb 5s 1979———J&J	1 00 1	82 161⁄4	1st & ref 5½s 1949J&D 1st & ref 5s 1950 ser OM&N 1st & ref 4½s 1950 ser D_J&D	81 771/2	83 1/2 78 1/2	lst & ref 5s 1960 ser A M&S lst 5½s ser B 1957 M&S Sliesia Elec Corp s f 6½s'46 F&A Sloux City Gas & Elec Co—	105	
3-6s 1961Peoples Telep (Butler, Pa)	f 14% 67	69′	Puget Sound Tel 5s A 1952_J&J Quebec Power Co—	105 ‡ 103½	103 34	Sioux City Gas & Elec Co— 1st mtge 4s 1966J&J	9734	981/
4s 1960 J&D Peoples Tract—See Phila R T	100		Quebec Power Co— 1st M & coll tr s f ss 1968_J&D Queensboro Gas & El 5s 52_J&J Conv g deb 51/s '52 ser A. A&O Quincy El Lt & Pow 5s A'47 M&S Rapid Transit 8t Ry 8s 1941_A&O Republic Gas 6s A 1945_J&D Certificates of depositJ&D Republic Natural Gas 1st 8s 1954.	116 99 109	1001/2	Sioux City Serv 6s 1951J&J Somerset Lighting 5s 1939F&A	105	===
3-6s 1961 Peoples Telep (Butler, Pa) 4s 1960 Peoples Tract—See Phila R T Peoples Water Service (Md) 1st lien 6s A 1949 w - F&A Peorla Water Works Co. Let corecide 1948 M&N	88 991⁄4	101	Quincy El Lt & Pow 5s A'47 M&S Rapid Transit St Ry 8s 1941 A&O Rapublic Gas 6s A 1045 J&D	104 f 125		Mtge g 4s Dec 1, 1943J&D South Bay Consol Water—	106	
Peoria Water Works Co— 1st consol 4s 1948	104		Tropublic Tratulat Cas Ist of Tools		100	Sloux Otty Gas & Elec Co— 1st mage 4s 1966	75 90	78 92
1st & ref 5s 1950F&A Debenture 4s 1950	75	101	Republic Service Corp— 1st coll trust 5s 1951——J&D Rhine-Ruhr Wat Serv Union—	781/2	801/2	South Coast Co—See Indust— South Jer G E & T—See Pub Serv	Corp.	
Debenture 4s 1950. Philadelphia Company— Secured gold 5s 1967. J&D Ardmore Street 5s 1958. A&O Duquesne Lt 1st 3½s '65. J&D Duquesne Trac 1st 5s '30. J&D Pittsb Rys 5s 1953. A&O 2d Ave Tr 1st 5s 1934. J&D So Trac 1st & coll tr g 5s '50.A&O United Trac 5s 1997 ctfs. J& West End Trac con 5s '38. J& Philadelphia Electric—	9878	99 41	Republic Service Corp— 1st coll trust 5s 1951. J&D Rhine-Ruhr Wat Serv Union— Extl deb 6s 1953. J&D Rhine-Westphalia El Pr (Germ'y) Mtge g 7s 1950. M&N Direct mtge 6s 1952. M&N Con mtge 6s 1953. F&A Cons 6s 1955. A&O 7% sec notes 1936. F&A 6s 1941.	f 241/4	28 14	Ist flen & ref os 1957J&3 South Coast Co—See Indust— South Jer G E & T—See Pub Serv South Pittsburgh Water Co— 1st lien & ref 5s 1960 ser A. J&J 1st lien & ref 5s 1960 ser B. J&J 1st M 5s 1955F&A So Texas Gas 6½s 1938 A _ M&S Southeastern Gas & Water Co— 1st lien 6s 1944 _ J&D	102½ 105	==
Duquesne Lt 1st 3½s '65_J&L Duquesne Trac 1st 5s '30_J&J	f 80 90	106¼ 95	Direct mtge 6s 1952	1 26 1 26 1/8	26¼ 27¼	1st M 5s 1955 F&A So Texas Gas 6 1/2s 1938 A M&S	103 102½	1033
2d Ave Tr 1st 5s 1934J&L So Trac 1st & coll tr g 5s 50A&C	36 41½ 40½	39 431⁄2 42	Cons 6s 1955	f 25 1/8 f 30 f 20	2779	1st lien 6s 1944J&D 1st lien 6s x-w 1941J&D S'eastern Indiana Pow 6s 43 M&N	61 85	63 87 96
West End Trac con 5s '38_J&.	39		68 1941 Richland Public Service— 1st & ref 5s 1937	98		S'eastern P & L deb 68 2025 M&S	9078	983
Philadelphia Electric— 1st & ref mtge 3 1/81967—M&t Philadelphia Elec Power Co— 1st mtge 51/8 1972—F&L Phila & Garretsford St Ry—	103%	103%	lst M 5s 1957M&N	10514		Southern Beil Telep & Teleg— 3 1/4 debentures 1962 A&O Southern California Edison—	100 107¾	1003
Phila & Garretsford St Ry— 1st 5s 1955———————————————————————————————————	49	531/2	lst coll tr g 4s 1952J&J Rio Grande Valley Gas Co— lst mtge 5s 1950A&O	103½ 78	82	Debenture 3 % s 1940M&S Debenture 3 % s 1940M&S Debenture 3 % s 1945M&S	10232	
1st 5s 1955 F&B Philadelphia Rapid Transit Coll tr g 5s 1957 opt s f F&B 8 f guar 5s 1962 M&	81 87½	83½ 90	190 11090 09 1000	100	83	3 48 depentures 1902	103 103 ¼	1063 1033 1033
6s gold 1962	88 J 98	91	Roanoke Ry & El 5s 1953F&A Roanoke W W 5s 1950J&J	104 89	92	180 & FOI 4728 1301 MACO	106	1067 1063
Darby Media & Ches St R. 1st 41/s 1936J& Hest Mantua & Fairm 51/s'3	f 23 9 65	26	Riverside Trac—See Pub Ser Corp Roanoke G-L 5½8 1951. F&A Roanoke Ry & El 5s 1953. F&A Rochester Central Power Corp— Deb g 5s 1953	80 1171/8	82¼ 118	Southern Calif Water— 1st M 4 1/2 1960————A&O	94	943
6s gold 1962. Max. 1st mr e 6s 1944. J&. Darby Media & Ches St R. 1st 4½s 1936. J&. Hest Mantua & Fairm 5½s'3 Market Street Elev Pass R. 1st g gu 4s 1955. M&I Union Traction— Elex & Pen 4s tr ctfs' 45. A&c.	963	981/2	Gen mtge 4½ s 1977 ser D_M&S 5s series E 1962M&S Rochester & Lake Ontario	10914		Ist M & Fef 48 Aug 1 65-F&A Southern Calif Water— 1st M 4½8 1960.——A&O Southern Cities Utilities Co— 1st lien & coll 5s 1958.—A&O Southern Colorado Power Co— 1st g 6s 1947 series A.—J&J Southern Counties Gas (Calif)— 1st M 4½s 1968.——M&N Southern Gas Utilities, Inc— 1st M 8½ 6 1½6 1939 ser A M&S	1053	483 1063
The late Manager Co-		121/2	Rochester & Lake Ontario Water 5s 1938. Roch Ry cons 5s g 1930A&C 2d 5s g 1933 ctfs of depJ&D Rochester & Syracuse RR—	99 f 65 f 45	101 67	1st g 6s 1947 series AJ&J Southern Counties Gas (Calif)— 1st M 41/s 1968 M&N	105%	104
PPRy tr cus 48 45-100	f 18 87	20	Rochester & Syracuse RR— 1st M conv 5s ctfs 1957_M&N	f 5		Southern Gas Utilities, Inc— 1st M s f 6 1/2 1939 ser A.M&S	100	
Union Traction 4s 1932-J.« Phila Suburban Water Co- lst s f 4s 1965	f 106	15	Ist M conv 5s ctfs 1957. M&N Rockford Elec Co 1st 5s '39_M&S Rockland Light & Pow— 1st M 5s 1938. M&N	10434	200		87 1001⁄2	89 101
Piedmont Hydro-El Co (Italy)- 1st & refsf61/2s1960 ser A && Pirolles Wet Co 51/2s 1959 M&	69 8 97	70½ 99	Rome (N V) Gas Elec Lt & P-	The state of		Adj mage inc san 1 os ov. Asko Ist M pipe line s 1 4 1/8 51 A&O Southern Neb Pow 5 1/8 B'47 J&D Southern Trac—See Phila Co Southern Trac—See Phila Co Southern Union Gas—	70 119	101 75 120
Pitts Canonsburg & Wash 5s 193 Pittsburgh Rys—See Phila O	7 38 0	40	Ruhr Gas Corp 6 1/28 '53 A A&C	f 281/2	1000			
Pittsburgh Suburban Water Ser 1st 1 & ref 5s 1958M& Plainfield St Rv 6s 1942J&	S 102 J 93	103 1/2	Gen M 4 4s May 1948 M&N 1st s f 4s Oct 1945	100½ 103	105	1st & ref inc 5 %s ser II 45 A&O 10-year coll s f 6s 1942A&O Southern United Gas Co— 1st lien 6s 1937, with warr A&O		76
Pittsburgh Suburban Water Ser 1st 1& ref 5s 1958	100 ½ 100 ½ 1 24 %	===	Rumford Falis Pow— Gen M 4/5 May 1948M&N 1st s f 4s Oct 1945	107	107 1/8	1st lien 6s 1937, with warr_A&C Certificates of deposit	f 30 f 30	33 33
Pt Henry L H & P 1st 5s '46_F&. Portland Elec Pow 6s 1950_M&	S f 221/4	2314	Saguenay Power 4 4s A 1966 A&C 1st 4 4s series B 1966 A&C	100 5/8 102 3/4	103 14	Certificates of deposit	91	94
Portland Elec Pow 08 1902-2002 Portland (Ore) Gas & Coke— 1st & ref g 5s '40 opt '20J& 1st l'n & gen 4½s 1940J& Portland (Me) Gas L 5s A'50 A& Portland General Elec CO—	J 73½ J 69	74½ 71	St Clair County (III) Gas & El- st cons guar 5s 1959 M&S St Joseph Ry, Lt Heat & Power- lst g 5s Nov 1, 1937 M&B lst & ref 5s 1946 J& St Joseph Water 4s A 1966 A&C St Louis Co Gas 1st 5s 1951 .A&C St Louis Springf & Peoria R.P. lst & ref gu g 5s '39 opt. J&I St Paul Gas Light— Gen gold 5s 1944 M&C	113	115	1st M 5s 1961A&C Southwestern Bell Telep— 1st & ref M 3½s ser B '64_J&D	9614	98 106
Portland (Me) Gas L 5s A'50 A&Portland General Elec Co—M&	0 100¾ 8 63	63 3%	1st g 5s Nov 1, 1937M&N 1st & ref 5s 1946J& St Joseph Water 4s A 1966_A&C	96 105	99	Southwestern Gas & Elec Co— 1st 4s series D 1960——M&N Ser deb 4s A 1937-1945—M&N		103
Portland General Biec CO— 1st & ref 4½s 1960M& 1st M 5s exten to 1950J& Portland (Me) RR 3½s 1951.J& 1st 1 & con m 5s 1945M& Porto Rican Power 6s 1950M& Porto Rican Rys L4d 5s 1962M&	J 106 14 J 66 12 N 89	107 1/2	St Louis Co Gas 1st 5s 1951. A&C St Louis Springf & Peoria RR—	106	100	Sor deb 4s A 1937-1945_M&r Southwestern Light & Pow Co- 1st M 5s 1957 ser AF&A 1st M 5s 1957 ser BF&A	10134	102
Porto Rican Power 6s 1950_M& Porto Rican Power 6s 1950_M& Porto Rican Rys Ltd 5s 1962M&	N 100 N 96	91	St Paul Gas Light— Gen gold 5s 1944M&	3	11134	1st M 5s 1957 ser BF&A Southwestern Power & Light	10214	102
Porto Rican Power 6s 1950. M&: Porto Rican Rys Ltd 5s 1962M&: Porto Rico Telep 6s 1944J&: Postal Teleg & Cable 5s '53_J& Potomac Edison Co— 1st mtge 5s 1956 ser EM&: 1st M 4½s 1961 series FA& Potomac El Pow— 1st mtge 31{s} 1966J&	$\mathbf{J}_{ f }^{101}$	104 21¼	Gen gold 5s 1944	1103		Southwestern Power & Light Deb g 6s 2022 series AM&S Southwestern Public Service Co- lst M s f 6s 1945 ser AJ&J	10334	104
Potomac Edison Co— 1st mtge 5s 1956 ser EM&: 1st M 4 ks 1961 series FA&	N 107 14 0 107 1/2	109 108	6s 1938-1943F&/ Refunding 6s 1956M&I	101 100 100	103 102	Southwestern States Telep Co-	66	67
		1031/2	Stewart Mt Pow 5/38 57. A&C San Angelo Telep 1st 5s 1958 F&A San Antonio G & E 5s 1949. M&S	102	===	Southwest Gas Co (Okla)— lst s f 6s 1954 Swest Pub Serv 6½s 1937 M& Southwest Telep 6s B 1947 M& Southwest Telep 6s B 1947 M& Lst 6s series C 1947 J&I Conv deb ser A 1932 J&I Solone Kulk * Nor 6s 1929 L&	f 17 6514	83
Power Corp of Canada Ltd.— Conv deb 43 is 1959 Ser B. M& Conv deb 5s ser A 1957	g 99½ D 104		San Antonio Public Service— 1st ref 6s 1952 series AJ&	11014	111	Southwest Telep 6s B 1947_M&s 1st 6s series C 1947J&I Conv deb ser A 1932J&I	707	66 75 18
Power Secur coll tr 6s '49J& Providence Gan 4s ser B 1963 F& Provincial L. H. & P. 5s '46_M&	98 A 1081 S 1061		lst & ref 5s 1958 ser BJ&. San Antonio Tr 1st 5s '49M&. San Diego Consol Gas & Elec—	1 102 1	103	Spokane Falls & Nor 6s 1939 J& Spokane Gas & Fuel 5s 1944 F&	108	110 70
		Law Marine	San Diego Co Wat 6s A '62_M&	10834	109	Spokane Gas & Fuel 5s 1944_F&B Spg Br'k Wat 1st ref 5s '65_A&C Spring Val Util ref 6s 1943_J&I Springfield City Water—	105	108
let & ref 6s 1953 series A. M& let & ref 6s 1953 series A. M& let & ref 6s 1953 series A. M& let & ref 6s ser O 1961. M& Deb 6s 1946. M& Pub Ser of Indiana 6s 1952. F& Public Service Corp of N J— Trust certs 10% perpet. M& Camden Su') 1st 5s 1946. J& Consolidated Traction— Extended 5s 1938. J&	8 104¼ 8 104¼ N 105¼ N 101	106	San Diego Consol Gas & Elec- 1st mtge 4s May 1, 1965 1st mtge 4s May 1, 1965 San Diego Co Wat 6s A '62 M& San Diego Water Supply Co- 1st ms f 5s 1955 1st M sink fund 6 1/5s '57 M& San Francisco Bay Toll Bridge-	1015	32	Springfield City Water— Springfield City Water— Ist mtge 4s ser A 1956.—A&C Springfield (Mo) Gas & Elec Co— 1st mtge 5s 1957 ser A.—J&I Springfield (Mass) St Ry— Ref & gen 6s 1940.—M&: Springfield Terminal Ry 7s 194. Springfield Terminal Ry 7s 194.	97	99 105
Deb 6s 1946M& Pub Ser of Indiana 6s 1952.F&	A 95½	102¼ 97	Deb s f 7s 1942	i i i i	3	Springfield (Mass) St Ry— Ref & gen 6s 1940——M&	52 65	55
Trust certs (1% perpetM& Camden Su) 1st 5s 1946_J&	N 131 J 106	1331/2	Unif & ref 6s 1952 ser BM& San Jose Water Works	101 1	1291/			121 109
Extended 5s 1938J& Eliz Plainf & Cent Jersey Ry-	D 97		let M sink rund 0/28 of M&I Deb s f 7s 1942M&I San Joaquin Lt & Power Corp— Unif & ref 6s 1952 ser BM&: San Jose Water Works 1st mtge 3½s ser A 1961_J&I Santa Barb Tel 3½s ser C'66 J& Sanda Falls Co Ltd— Let af 5s 1955 ser A	97	100	Standard Gas & Elec of Delwar 6% g notes 1935A&C	f 7114 f 7012	100
Extended is 1938	J 70 N 78 O 107	::::	Savannah & Atl Ry conv 6s 193	5 6	9	Debenture 6s 1951 F&/ Debenture 6s 1966 J&I	72	72 72 73 71
J O Hoh & Pat 4s 1949M& Orange & Passaic Valley—	N 61	63	lst & ref 4s 1947 ser DQ-Ja: 1st & ref 4s 1947 ser DQ-Ja: 1st & ref M 5s ser F 1955 M&: Savannah Elec Co 5s 952 J& Sayre (Pa) Elec 5s 1947A& Schenectady Ry 1st 5s Mar 1, '4 Schoto Val Ry & Pr 1st 6s '43_J&1 Schoto Val Ry & Pr 1st 6s '43_J&1	99 105 ½ 108 ½	101 106 ½ 109 ½	6% conv notes 1935J& Certificates of deposit	711/2	72 71
1st 5s 1938J& Paterson Ry— 2d 6s '14 ext 5% to '44_A&	D 96 O 98		Sayre (Pa) Elec 5s 1947A&C Schenectady Ry 1st 5s Mar 1, '4	105 6 f 12	15	Deb g 6s 1957F&/ Standard Public Service Corp	69	70
So Jersey Gas El & Trac- Guar g 5s March1,1953 Ms	s 1183	4 44 5 14	Scioto Val Ry & Pr 1st 6s '43_J&I Scranton Gas & Water Co—	85 85 102	103	1st lien os series A 1948F&1 1st lien 6s 1948 ser BJ&1 Standard Telephone Co-	59	61 61
Paterson Ry— 2d 6s '14 ext 5 % to '44_A& So Jersey Gas El & Trac— Guar g 5s March 1, 1953_M8 Public Service Co of N H— 1st mtgs 3½s ser O 1960_F& 1st 3½s 1961F& 1st 3½s series F 1966F& Public Service Co of Nor III— 1st & ref g 5s 1956 op '21_A& 1st & ref 5s 1966 series C. M& 1st & ref 5s 1968 ser S O. M& 1st & ref 5s 1968 op '21_A& 1st & ref 5s 1968 series C. M& 1st & ref 4½s 1978 ser D. M&	A N 103½	1041	Scranton Gas & Water Co— Ist 4½s 1958— Scranton-Spg Brook Water Serv- 1st & ref 5s 1967 ser AF&.	A 923	4 933	Stand Elec (Calif) Ist 5s 39 M&S Standard Gas & Elec of Delware 6% g notes 1935 — A&C Certificates of deposit. Debenture 6s 1951 — F&/ Debenture 6s 1966 — J&I 6% conv notes 1935 — J&C Certificates of deposit. Standard Power & L Corp— Deb g 6s 1957 — F&/ Standard Public Service Corp— Ist lien 6s series A 1948 — F&/ Ist lien 6s 1948 ser B — J&I Standard Telephone Co— Ist I coll tr 5½s '43 ser A . M&I Conv deb 6s 1938 — M&I Stark Elec RR see RR	f 68	70
1st 3 1/8 1961 F& 1st 3 1/8 series F 1966 Public Service Co of Nor III	937	100	Os 1901	- 85	94 87 71	Steubenville Wellsburg & Weirto	n 2472	B
1st & ref g 5s 1956 op '21A& 1st & ref 5s 1966 series OM&	O 1111 N 1041	112 105 kg	4s series B 1959	5 7 26 71	29 73	Stewart Mt Pr—See Salt Riv Va	1043	34
1st & ref 4½s 1978 ser D_M& 1st & ref 4½s 1978 ser D_M& 1st & ref 4½s 1980 ser E_J8 1st & ref 4½s 1981 ser F_A& 1st 1 & ref M 4½ ser I '60_J8	O 1111 N 1041 N 1031 J 1035 O 1031	105 105 103 5	Income 38 1959 Seattle Gas 1st 58 1954 Seattle-Everett Traction 1st M g 5s 1939 opt 1914 Seattle Lighting Co 1st 5s 1944 Second Ave Trac—See Phila Co- Comp 6s 1946 M&	s 101	102	Super-Power Co. of Ill	8 105 8 105	101
1st 1 & ref M 41/2 ser I '60_J	iJ 105	105%	Second Ave Trac—See Phila Co- Seneca Power Corp 6s 1946_M&	s 104 s 100	103	180 M 478 1970M&	100	108
			Solices Touch Colp 32 1040 Mix	5 100				
					1	μ.,		1

^{*\$15} cash settlement. ‡ Called Sept. 1, at 103½. b Basis. f This price includes accrued interest. k Last sale n Nominal.

Aug., 1937]

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

70 					- 100 110	and proceeding the date of issue	a talah dari dari	
Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Sutter Butte Canal 61/2s '43_M&8	95		United Rys of St Louis—	State P	in the last			
Sutter Butte Canal 61/s '43 M&S Syracuse Gas g 5s 1946 J&J Syracuse Lighting 5s g 1951 J&D 1st & ref 51/s 1954 F&A 5s series B 1957 J&J Syrac Ron To Let g 5s 1046 M&S	1143	٠	Gen g 4s July 1 1934J&J City & Sub Pub Serv 5s '34_J&J	f 27 f 33	28	Winnipeg Elec 1st 4 ½s 1960_J&J Gen 4-5s series A 1965J&J Gen inc 4-5s ser B 1965J&J Wisc Fuel & Lt 1st 5s 1948_M&N Wisconst Cost	104½ 76¼	105 77
1st & ref 51/28 1954F&A	1063		United Securities Co-	J 33	34	Wisc Fuel & Lt 1st 5s 1948 M&N	621/2	77 631 79
Syrac Rap Tr 1st g 5s 1946 M&8	f 27	10734	Coll s f 51/s ser A 1952M&N	791/2	80 80	Wisconsin Gas & Electric—	12112	W 18
2nd mortgage 5s 1930 J&J	f 1214	151/2	United Scurities Co— Cols f 5½s ser A 1952M&N Coll s f 5½s ser B 1952M&N United Telep Del 6s A 1948 A&O United Traction (Albany)— Con a 142 2004	793 <u>2</u>	94	Wisconsin Gas & Electric— 1st mtge 3 ½s 1966——— A&O Wisconsin Hydro-Elec Co—	1001/4	100%
Tampa (Fla) Gas 51/28 56_A&O	98	991/2	lst lien 6s ser B 1953M&N	101		lst M 5s 1947	861/2	89
Telephone Bond & Share Co-	96	98	United Traction (Albany)—	f 10		1st mtge 3 %s 1961J&J	1011/4	102
Deb 5s 1958J&D	77	791/2	Unit Trac (Pgh)—See Phila Co			1st & ref 5s 1944 opt '19_M&N	106	107
5s series B 1957 J&J Syrac Rap Tr 1st g 5s 1946. M&S 2nd mortgage 5s 1930 J&J Talwan El Pow s f 5½s 1971 J&J Tampa (Fla) 6as 5½s 556. A&O 1st 5s 1961 A&O Telephone Bond & Share Co— Deb 5s 1958 J&D Telephone Service (Ohlo)— 5s 1953 M&N Tennescal Water 1st 5s A 60 M&N Tennessoe Eastern Elec Co—	82	84	Sink fd M 6s 1953	f 24½	261/2	Gen & ref 7s 1947J&J 1st & ref 8s 1944M&N	$\frac{1041}{112}$	106
Tennessoe Eastern Elec Co			Utah Lt & Tr 1st 5s 1944 A. A&O	991/2	99¾	Wisconsin Power & Light—	97	0714
Tennessee Eastern Elec Co- 1st M 5s 1943 F&A Ref s f 6s series A 1955 M&N	93 -	. 55	Deb 6s May 1 2022M&N	96 1025/8	961/2	4s serial deb June 1 1938-1946.	95	971/8 951/2
Ref s f 6s series A 1955_M&N Tennessee Electric Power— 1st & ref 6s 1947 ser AJ&D 1st & ref 6s 1946 ser A_J&D Tenn Pow gu 5s 1962 opt_M&N Tennessee Public Service— 1st & ref 5s 1970 A&O	94	051	United Traction (Albany)— Con g 4½s 2004———J&D Unit Trac (Pgh)—See Phila Co Unterelbe Power & Light Co— Sink fd M 6s 1953——A&O Utah Lt & Tr 1st 5s 1944 A.—A&O Utah Power & Light Co— Deb 6s May 1 2022——M&N 1st lien gen M 5s 1944—F&A 1st lien & gen M 4½s 1944—F&A Utica Belt Line Street Ry— 1st 5s 1939———M&N	98	99	Wisconsin Minn Light & Power— 1st & ref 5s 1944 opt '19. M&N Gen & ref 7s 1947	10414	105 1/2 56 1/2
1st & ref 5s 1956J&D	8634	95½ 87½	lst 5s 1939M&N	f 11	13	Wolverine Pow adj 4 1/28 Mar 1 '59 Worcester & Conn Eastern Rv—	541/2	561/2
Tennessee Public Service—M&N	85	87	Utica El & P 1st 5s 1950J&J	118½ 118½	1201/2 120	See Railroads. Worcester St Ry 5s A 1947_J&D	9934	
1st & ref 5s 1970 A&O Terni Hydro Elec 6½s 1953 F&A	69 68	70 691/2	Gen 51/s 1949 ser OJ&D 15	106		Worcester Transit Association—	CALLSON IN	
Terre Haute Traction & Light-	The court	10014	Gen 5s 1952 series EJ&J	105½ 107	109	Cum income 6s (w s) 1952_J&D f	76 95	78
Terre Haute W W Corp—	105	106½	Utica & Mohawk Valley Ry— 1st 4 1/8 1941 M&S	f 7	8	Wyoming Vall P S 6s 1971. A&O f Yadkin River Pow 1st 5s '41 A&O	1051/2	46 106
Ist Con M g 5s 1944. M&N Terre Haute W W Corp— 1st M 6s 1949 ser A. J&D 1st M 5s 1956 ser B. F&A Terre H'te & West Ry 5s 37 M&N Texas Cities Gas 1st 5s '48. M&N Texas Consumers Water.	103 ½ 101	105	Utica Belt Line Street Ry— 1st 5s 1939	f 50¼	5034	Worcester Transit Association— Cum income 6s (ws) 1952J&D f Cum income 6s (ws) 1952.J&D f Wyoming Vall P 8 6s 1971A&O f Yadkin River Pow 1st 5s '41 A&O Yonkers Ry—See Third Ave Ry York (Pa) Gas 1st 5s 1941. M&N York Haven Wat&P 1st 5s '51J&D York Rys 1st M g 5s '37 opt.J&D	105	Z.T. w
Terre H'te & West Ry 5s '37 M&N	9916	1003	Deb 5s 1959 F&A	f 5014	5114	York Haven Wat&P 1st 5s 51J&D	118	
Texas Cities Gas 1st 5s '48M&N	103	94	Conv 6s 1933J&D	f 15	20	YORK Rys 1st Mg 5s '37 opt_J&D	87	89
Texas Consumers Water— 1st 6s A 1939———A&O	1 736	12	Conv 6s 1933. — J&D Usilities Service 6s 1953. — J&D Usilities Service 6s 1953. — J&D Vamma Water Pow 5½s '57. A&O Vermont Ltg Corp 1st 5s' 44 A&O Vesten Elec Ry 7s 1947. — J&D Virgina Electric & Power.	f 50	- :::::	PUBLIC UTILITY STKS.	72 1/8	74%
Tex as Elec Ry 5s 1947J&J Tex Trac 1st 5s 1937 optJ&J	634	7¾ 8	Vamma Water Pow 51/8 57 A&O	f 103 14 f 30	40	Allabama Power \$7 pref	651/2	74¾ 66¼ 57 87
Texas Electric Service Co-	1011/2	1021/4	Vesten Elec Ry 7s 1947J&D	f 22½	241/2	Alabama Water Service pref *	55 83	87
Texas Gas Util 6s 1945A&O	f 28' f 27	32 4 30	1st & ref M 4s ser A 1955 M&N	1083/8	1081/2	Allentown Beth Gas pref 50	59	Services:
Istas Consumers water— Ist 6s A 1939 — A&O Texas Elec Ry 5s 1947 — J&J Tex Trac 1st 5s 1937 opt J&J Texas Electric Service Co— Ist mtge 5s 1960 — J&J Texas Gas Util 6s 1945 — A&O 1st 2-6s 1951 — M&S Texas Hydro Elec Corp— Ist mtge 6s ser A 1956 — A&O	1 21	Diversity in the second		96	97	Amer Cities Pow & Light cl A 25 Class A opt div ser w w	3434 3438	35 36
Texas Pow Corp 6s 1956A&O	88 91	89½ 95	lst & ref 5s 1950 ser BJ&D	89 96	9134	Class B	5 18 115 34	11633
Texas Hydro Elec Corp— 1st mtge 6s ser A 1956. A&O Texas Pow Corp 6s 1956. M&S General 614s 1956. M&S Texas Power & Light— Dob g 6s 2022 ser A. J&J 1st & ref 5s 1956. M&N Texas Pub Serv 1st 5s 1961. M&N Texas Traction Co 5s 1937. J&J Third Avenue Ry (New York)— 1st ref g 4s 1960 opt af '14 J&J Adj inc g 5s Jan 1960 opt. A&O Third Ave RR 1st 5s g '37. J&J Union Ry 1st 5s g 1942. F&A Westchester El 1st 5s g '43. J&J Yonkers Ry 1st 5s 1946. A&O Tide Water Power 1st 5s '79. F&A Toho Electric Power (Japan)—			Ist & ref 5 1/48 1946 ser A. F&A 1st & ref 5 1/48 1946 ser A. F&A 1st & ref 58 1950 ser B. J&D 1st & ref 58 ser O 1952. M&S Deb s f 68 1946. F&A Virginian Power 1st 58 1942. J&D Wahash Telephone.		98 93	Class A opt div ser w w 25 Class A opt div ser w w 25 Class B 1 Amer Dis Tel of N J com	1211/2	51/4 1163/4 1221/4 103/8
Deb g 6s 2022 ser A J&J		10634	Wabash Telephone—	106		Amer & Foreign Pow com* \$7 preferred*	10½ 55½	10 % 57
Texas Pub Serv 1st 5s 1961	105¼ 78	105½ 80	Ust M 41/28 A 1956J&J Warren Ohio Telep 6g 1042 M&N	9914	1001/2	\$7 second pref series A*	28 45 1/2	57 281/8 49
Texas Traction Co 5s 1937_J&J J Third Avenue Ry (New York)—		80	Wash'n (D C) G L 5s 1960_M&N	116	10072	Warrants	3	314
lst ref g 4s 1960 opt aft '14 J&J	48% f 16½	49	Washington Gas & El Co-	10372	106	Amer Gas & Elec com * \$6 preferred * Amer Gas & Power com * Ist \$6 preferred * Warrants *	36 108½	3 1/4 36 1/4 109 1/2
Third Ave RR 1st 5s g 37_J&J	90	16¾ 92	1st s f 5½s 1947F&A 1st M 5½s 1953F&T	73 72	75 74	Amer Gas & Power com* 1st \$6 preferred*	6	4 8
Westchester El 1st 5s g '43_J&J	75 60	85	1st M 5s 1955 M&N	69	71	Warrants American Light & Traction 25	18%	101/
Yonkers Ry 1st 5s 1946_A&O Tide Water Power 1st 5s '79 F&A	46½ 92½	55 94	Wash Ry & El g 4s 1951J&D	1061	65 107½	6% preferred25	25	1914 2658 1158
Toho Electric Power (Japan)— 1st s f 7s 1955 ser A M&S15	91	0.2	1st guar 5s 1949 A&O	107	:::::	\$6 p. eferred *	11½ 63¾ 56½	hh
1st s 1 /s 1955 ser A M&S15 Tokyo Elec Light Co (Japan)— 1st g 6s 1953 series J&D15 Toledo F "ison 5s 1962 M&N Traction & Term'l Corp 5s '57/kJ Trenton G & El g 5s 1949 M&S Trent'n Pass Ry 1st ext 6s'61A&O Trenton St Ry ext 5s 1968 J&J General 6s 1941 J&D TTi-County Telen 4 las B '56 A&O	2614697	93	Washington Water Power Co-		84	\$5 preferred * American Service \$3 preferred *	56½ 19¾	57 2034 334 1334
Toledo Faison 5s 1962 M&N	76 58 107 ½	7714 10718	1st ref 5s 1939 opJ&J	10634	107	Amer States Utility com1	3 3/8 13 14	337
Traction & Term'l Corp 5s '57J&J Trenton G & El g 5s 1949 M&S	70 117	73	Washtenaw Gas 1st 5s 1953 J&J	102	1051/8	Amer Superpower Corp com*		
Trent'n Pass Ry 1st ext 6s'61A&O	65 45	3	1st M s f g 5s 1940J&J	2214	231/4	Preferred \$6 series*	92 35	93 1/2 37
General 6s 1941J&D	10		Water Service Cos 5s '42 M&S	100	2314	American Telep & Teleg100 Amer Utilities Service common_*	171 58	17214
Troy City Ry 1st cons 5s '42 A&O	101	102	Watert'n L&P—See No N Y Util.		150 g 51 g	6% preferred25	914 21%	11/8 95/8 213/4
General 5s 1941 J&D Tri-County Telep 4½s B '56 A&O Troy City Ry 1st cons 5s '42 A&O Troy Gas Co 1st 5s 1939 M&N 2d 0s 1939 F&A 23 Street Ry—See N Y Rys Twin City Rapid Transit Co— 1st lien & ref 5½s A 1952J&D 1st lien & ref 5½s B 1952J.J&J Twin States Gas & Electric— 1st 1 & ref 5½s 1945 Ser A M&S	105 104½		Deb s f 6s 1946. F&A Virginian Power 1st 5s 1942 J&D Wabash Telephone— 1st M 4/53 A 1956. J&J Warren Ohio Telep 6s 1942 M&N Wash'n (D C) G L 5s 1960. M&N Refunding 5s 1958. J&J Washington Gas & El Co— 1st s f 5//s 1947. F&A 1st M 5//s 1953. J&J 1st M 55//s 1955. M&N 1st lien & ref 6s w w 1960 F&A Wash Ry & El g 4s 1951. J&D Anacost & Pot 5s 1949. A&O City & Sub 5s g 1948. F&A Wash Ry & El g 4s 1951. J&D Anacost & Pot 5s 1949. A&O City & Sub 5s g 1948. F&A Washington Water Power Co— 1st ref 5s 1939 op. J&J Washtenaw Gas 1st 5s 1953. J&J Wasterloo Ced Falls & No Ry— 1st M s f g 5s 1940. J&J Water Service Cos 5s 42. M&S Water Service Cos 6s 42. M&S Water Service Cos 6s 42. M&S Conv deb 6/5s 1945. J&J West Canadian Hydro-Elec— 1st 6s ser A w w 1950. J&J West Coast Telep 5s A 1953 J&J West Coast Telep 5s A 1953 J&J West Coster Filec—Ses 3d Ave Ry	110		Warrants American Light & Traction. 25 6% preferred. 25 Amer Power & Light com. * \$6 p. eferred. * Spreferred. * American Service \$3 preferred. * American Service \$3 preferred. * Amer States Utility com. * Preferred. 25 Amer Superpower Corp com. * First \$6 preferred. * American Telep & Teleg. 100 Amer Utilities Service common. * 6% preferred. * Appalachan El Pow 7% pref. * Appalachan El Pow 7% pref. * Arkansas Natural Gas Corp. * Arkansas Missouri Power. New common. 6% preferred. 10 Arkansas Missouri Power. 6% preferred. 10 Arkansas Missouri Power. 6% preferred. 6% preferred. 10 Arkansas Missouri Power. 6% preferred. 6% pref	85	94
23 Street Ry—See N Y Rys Twin City Rapid Transit Co—	/-/		West Canadian Hydro-Elec-	90	95	6% preferred *	105 97_	106 99
1st lien & ref 51/4s A 1952J&D	79	791/2	Conv deb 6 % 1945J&J	98 92	100	Arkansas Natural Gas Corp*	378	414
Twin States Gas & Electric—	75	78	West Coast Telep 5s A 1953_J&J Westchester Elec-Sec 2d Ass. B	941/2	96	Class A non-voting* Preferred	778	7%
	104		Westchester Lt 1st g 5s '50_J&D	120	121 1/2	Arkansas Missouri Power—	45/	
Ist M s f 7½s 1955M&N Guar s f 7s 1952	99 1/8 97 7/8	100	Westchester Elec—See 3d Ave Ry Westchester Lt 1st g 5s 50J&D Gen mfge 3½s gtd 1967J&J Westchester Serv Oorp 6s 48 & 0 f	38	41-	New common 6% preferred	32 8	33
Ujigawa Elec Power (Japan)—	THE PERSON	100	West End St Ry—See Boston El West End Trac—See Phila Co West Ohio Gas 6s A 1954			6% preferred*	84½ 74½	33 - 86 76
Union Elec Co of Missouri—	90	95	West Ohio Gas 6s A 1954 West Penn Elec deb 5s 2020 A 8-0	53	58	Associated Gas & Elec com1	74½ 1½ 2½	134 12
J&J J&J Union El Lt & Pow Co of St L—	103 1/8	103 ½ 102 ½	West Phin Gas 6s A 1954		99 72	Original preferred *	10 1	12
Union El Lt & Pow Co of St L— Gen 5s series A 1954	7 734 7 75		1st M 4s 1961 series HJ&J	118 % 109 %	121	\$5 preferred *	10 21	1114 22 21 22 23
Gen 5s series A 1954 J&D a Gen'l mtge 5s 1967 ser B F&A		====	West Penn Tr 1st 5s 1960 J&D	106 1/8 106	1061/2	\$6 1/2 preferred *	20 20½	21
General 4 ks 1957M&N	====	====	West Phila Pass Ry— 1st ext 3 ks 1956	70	100/2	57 preferred ** Option warrants	2113	23
General 5s 1957 — A&O General 4½s 1957 — M&N Union Elev RR — See N W Elev Union Gas & El 1st ext 5s '40M&S	98		2d extended 1956 M&N	70 84	86 A	ssoc Telep Co Ltd \$1.25 pf*	23 1	2414
Union Gas Co. of Canada— 1st serial 3 %s 1936-38	99		1st M 5s 1957 ser AA&O	9334	9416	\$7 1st preferred100	37 40	39 *
1st serial 4s 1939-42J&D	97 1/2 98	====	Bridge 3 1/2-6 1/2s, 1960 J&J	70	A	tlanta Gas Light 6% pref 100	87	716
Union Gas & El 1st ext 5s '40M&S Union Gas Co. of Canada— 1st serial 3/s 1936-38J&D 1st serial 3/s 1936-38J&D 1st serial 4/s 1939-42J&D 1st serial 4/s 1950J&D Union Gas System— 1st M & coll s f 5s 1948J&D Union Passenger Railway— 1st 4/s 1950A&O Union Pub Serv (Del) 6s '39 J&D Union Ry—See Third Ave Ry Union Traction—See Phila R T Union Water Service Co— First lien 5/4s '51 ser A M&N Union Water Service Co— 1st lien 5/4s 1942M&S 15 Unit Elec Co of N J 4s '49 J&D United Elec Rys (Providence)—	9914		Ist M 4s 1961 series H. J&J Ist M 3/s ser I 1966. J&J West Penn Tr 1st 5s 1960. J&D West Phila Pass Ry— Ist ext 3/ss 1956. A&O 2d extended 1956. M&N West Texas Utilities CO— Ist M 5s 1957 ser A. West Virginia Ohio River Bridge 3/s-6/ss.1960. J&J West Va Water Service— Ist may be a 1961. A&O	991/2	1011	Arkansas Missouri Power— New common. 6% preferred. Arkansas Pow & Lt \$7 pref. ** 6% preferred. ** 48 sociated Gas & Elec com 1 Common class A 1 Common class A 1 Original preferred. ** 54 preferred. ** 55 preferred. ** 58 preferred. ** 58 preferred. ** 57 preferred. ** 58 preferred. ** 58 preferred. ** 57 preferred. * 58 preferred. * 57 ist preferred. * 57 ist preferred. * 57 ist preferred. * 58 preferred. * 59 preferred. * 50 preferred. * 51 preferred. * 52 preferred. * 53 preferred. * 54 preferred. * 55 preferred. * 56 preferred. * 57 preferred. * 58 preferred. * 59 preferred. * 50 preferred. * 51 preferred. * 52 preferred. * 53 preferred. * 54 preferred. * 55 preferred. * 56 preferred. * 57 preferred. * 58 preferred. * 59 preferred. * 50 preferred. * 5	12	89 7 114 2 5
1st M & coll s f 5s 1948J&D	77		Western Lt & Tolon 5 1944 M&S	7	==== B	Preferred v t c100	4 % 21 %	5
1st 4s Mar 31 1961A&O	65		Western Mass Cos—		99 -	7% preferred 100 1	33 4	2234
2d ext 4s Mar 31 1960A&O Union Pub Serv (Del) 6s '30 J&D	55 91			104 106½	104¾ B	aton Rouge Elec Co \$6 of*	10	
Union Ry—See Third Ave Ry	"		lst M 5 1/2 1950 We N	99	101 1/ B	ell Telephone (Canada) * r	81/4 67 1	814 70
Union Water Service Co—	-		lst M 5s 1951 M&N	95	98 3 B	ell Telep of Pa 6 1/2 pref100 11	Ĭ5 i	16
Union Water Wks Co-	101	103	6s 1950	95 86	96 ½ B	irmingham Elec \$7 pref*	78	80
Unit Elec Co of N J 4s 49 Jan	15 114	114¾	Vestern Pow (Can) 5s 1949 J&J Vestern Public Service Co—	104	B	irmingham Gas \$6 pref*	69 26	80 71 29
United Elec Rys (Providence)— Gen ref M 5s Jan 1951 ser A. Gen ref M 4s Jan 1951 ser B. United Elec Serv (Italy	STEEL Y	114% V	Vestern States Util 6s A '45 A&O	83 85	86 B	lackstone Val Gas & El pref_100 1	03	
Gen ref M 4s Jan 1951 ser B	94½ 89½	99 V	Vestern Union Telegraph—	10114	00 IIB	\$3 conv preferred	12 234 15	2 1/4 45 1/4
	6914	701/2	Vestern Pow (Can) 5s 1949 J&J Vestern Public Service Co— 1st & ref 5½s 1960 — F&A Vestern States Util 6s A 45 A&O Vestern Union Telegraph — Coll tr 5s 1938 — 50 M&N 25-year g 5s 1951s 50 M&N 25-year g 5s 1951s 50 M&N 30-year 5s Mar 1 1960 — M&N Western United Gas & Elec Co— 1st 5½s 1955 ser A — J&D 1st 5s series B 1957 — M&N Vestern United Cas & Co— 6% notes 1937 — M&N Vestern United El Pr (Germ) 6/Vestioneland Water 1st 5s . 1952 Vestiphalia United El Pr (Germ)	91	101 1/2 B	ackstone Val Gas & El pref 100 11 12 12 13 14 15 16 16 17 17 17 17 17 17	00721 1	30 1/8
United Gas & Fuel (Hamilton)— 1st s f 51/s 1948—18-7	1.00	10314	30-year 5s Mar 1 1960	89 89¼	90 % B	razilian Tr Lt & Pow ord*	634	61 27 33
United Illum Co New Haven—		70373 V	Vestern United Gas & Elec Co.	106	Bi	ridgeport Hydraulic Co*	4	33 36
United Light & Power Co-	St. St. St. of Co.	10714	1st 51/2s 1955 ser A J&D 1st 5s series R 1957 J&D	104%	105 1/8 BI	rit Col Pow Corp A * 7 3		351/2
1st l & consol 51/s 1959 _ A&O 1	79¾ 03	80½ V 103¾ V	6% notes 1027	104	105 Br	road River Power 7% pref 100 10	0	8
United Lt& Rys (Me) 6s A'52 A&O	15/2	76½ W	Vest moreland Water 1st 5s 1952	61 1	63 Br 03 BI	ooklyn Edison100 17		7 80
Un Lt Rys (Del) deb 51/2 50 7%	74 14	75½ N	1st M s f 6s 1953Pr (Germ)	24	2614 BI	\$6 preferred series A*	2 ½ 4 ¼	22 1/6 64 1/4
United Public Service Co—	erati bil	84 W	1st M 5s 1941 ont		2072 B	\$6 preferred*	31/2	4
6 s 1933	3 3	W	hite Plains Ltg 1st 5s '38 J&J	07¾ 02¾	Br	ooklyn Union Gas* 3	013	191/2 31
Extl 1st s f 7s 1956 ser A. J&D United Gas & Fuel (Hamilton)— 1st s f 5½s 1948	A	8714	let M 50 1990 ser B F&A 1	04 01		Olass B Ola	3 ¼ 7 ½	2314
	861/2 831/2 27	84 12 W	illiamsport Water CoM&N 1	Ŏ 4		9	1 1/2 1	1814
United Rys Cos 4% ctfs '49_J&J f United Railways of Havana— Eq 7 1/48 Feb 15 1936F&A f	"	w	1st M 5s Aug 1952 ser A. F&A 1 ilmington Ry Bridge 5s 1943.	02 1	04			
TA 1 128 Lan 19 1930 L&Y	24	26		98				
* No non I	9-14-							
* No par value. † Called Sept.	1 at 100	+ Col	led Aug Oat 10014					Section with

PUBLIC UTILITY STOCKS

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Variants
Concord Elec Co 6% pref. 100 112 55 preferred. 50 57 Common 50 50 Common 50 50 Common 50 57 Common 57 Common 58 50 58 58 58 58 58 58
Conn Gas & Coke Sec pref. 4014 42 Gloucester Elec Lt Co. 25 86 90 Metropolitan Edison Co. 102 Common 142 2 Gloucester Elec Lt Co. 25 86 90 Metropolitan Edison Co. 102 Sepreferred Series C. 102 Connecticut Light & Power 140 105 Green & Coates—See Phila R T 92 9416 Mexican Northern Rycom 100 24
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44% preferred. 100 13½ 15½
All Constructions Construc
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Warrants
Havana Elec Ry com
Consumers Power \$5 pref. 992 100 % Haverhill Elec Co 250 30 30 30 30 30 30 30
7% prior preferred 100 89 91% Houston Natural Gas com 18½ 21½ Mississippi Valley Utilities 495½ Continen Pass Ry—See Phila R T Crescent Public Service com 1 4 6 Hudson County Gas 100 185 Missouri Pow & Lt \$6 pref 95½ Cuban Telephone pref 100 40 40 40 40 40 40 40 40 40 40 40 40 4
Orescent Public Service com 1 4 6 Hudson County Gas 100 185 109 18 Monongahela L& P—See PhilaCo
Cumberland Gas com 1 2 24 6% 1st preferred 107 109 Monongahela St Ry—See PhilaCo
Cuban Telephone pref:
Power & Lt 6% pref
Arrears Certification 110
Deriver Tramway com * 2 4 Illinois North Utilities 6% pf. 100 105 107 Montreal Tramways com 100 21 22 1llum & Power Secur 1st pref. 100 96 504 Montreal Tramways com 100 7 -312 Montreal Tramways com 100 37 Montreal Tramways com 100 37 Montreal Tramways com 100 115% 115% Indiana Hydro Elec 79 pref. 100 62 64 Montreal Tramways com 100 115% 115% Indiana Service Co 6% pref. 100 25 27 Montreal Tramways com 100 105 105 105 105 105 105 105 105 105
Preferred
Duke Power
Duke Power
Duquesne Light—See Phila Co— East Coast Public Service v t c_1 81 91 Conv pref \$3.50 series50 324 327 National Gas & Elec com 10 61 Warrants 100 National Gas & Elec com 1 11%
Eastern Gas & Fuel Assoc's com 624 654 Internat Ocean Tolog (guar) 100 95 100 National Power & Light com 11/2 72
Converged Conv

^{*} Without par value. † Now known as the Southern California Gas Co. ‡ Name changed to Boston Edison Co. k Last sale. n Nominal. r Canadian price. z Ex-dividend.

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

Stocks	Par Bio	tr tr	Stocks Pa	Taka .	Ask	Stocks Par	Bid A	Ask
New Brunswick Light— Heat & Power————————————————————————————————————	-100 120		Peoples Light & Power com A Common class B	* 24	414	Southown No. 4 C		153
New Eng Gas & Elec Assn— \$5½ preferred stamped— New Eng Pow Assn com—— 6% preferred————————————————————————————————	* 41	43	Peoples Water & Gas pref10	15 0 64 0 98	1612	Class B common Southern New Eng Telep 100 Southern Union Gas com 25	165 1	68 31
6% preferred	100 76 23	26½ 77 28¾	Peorla Water Works 7% pref_10 Phila City Pass—See Phila R T Philadelphia Co com	98	10	So Jer G El & Tr—See P S Corp	11.12	12
\$2 preferred New England Pow Co pref New England Pub Ser com New England Pub Ser com	100 126	128 4 128 534	8% cum preferred	* 10 * 72 0 43	74 44	Southwest Gas (Okla) 707 prosting	1512	20 16 ½
7% prior preferred	* 65 * 26	661/2	\$6 cum pref5	14	80	Southwestern G & E 7% pref-100 Southwestern Lt & Pr com A*	98	52 99
New England Pub Ser com	26 25 57 100 117	261/2 581/2 121	Consolidated Trac pref5	20 8 112	11017	Preferred * pringfield City Water 6% pf 100	89 83	91 88
New England Water Light & Power Assn 6% pre-	100 85 -50 79	89 81½	Federal St & Pleasant Val2 Monongahela Lt & Pow5	60	11272	Springfield Gas & Elec pref * Springfield Gas Lt Co 25 Springf'd (Mass) St By Connection	98½ 11 10	<u> 13</u>
New Haven Water N J & Hud Riv Ry & Fer pref	100 109	112 81 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/	Monongahela St Ry	23	27	Standard Gas & Elec com*	5112	$\begin{array}{c} 17 \\ 9 \% \\ 52 \% \\ 22 \% \end{array}$
New Jersey Water pref New Mexico Gas com	100 98 5 6	107	Phila & Grays—See Phila R T Philadelphia Elec Co com	36 115	361/2	\$4 cum preferred * \$6 cum prior pref *	51 1/2 8 22 1/4 2 43 4	22 12 46
6% preferred New Orleans Pub. Serv com.	-50 39 4	14 6 6	Philadelphia Elec Co com	32 51/4	3234	Class B	3%	33%
7% preferred	100 12		7% preferred50	51/4 81/8 55	62 812	Swiss American Electron 100	117½ 11	44 18
N Y City Omnibus common_ Option warrants	-25 24 * 23	24	Fairm't Pk & Haddington_50	20 11 60	24 13	Syracuse Ltg 6% pref 100 613% preferred 100	90 9 93 9 103 10	93 96
Option warrants N Y Pow & Lt Corp \$6 pref. 7% preferred New York Railways Corp \$7 non-cum preferred	98 100 107	100	Germantown Passenger50 Green & Coates Sts (\$15 pd) 50	$\begin{array}{c} \bar{60} \\ 21 \\ 31 \end{array}$	24 36	Tacony-Palmyra Bridge—5% conv preferred	103 10 100 10	
NY & Richmond Gas 6% prei NY & Queens El L & Pow—	* 2 100 37	234	Hestonville M & F com50	3 5 27	5 8	Tampa Elec Co* Tennessee El P 1st pref (7%) 100	34 1 3 66 6	53/4 571/2
N Y & Queens El L & Pow— Common	* 120		Phila & Darby Pass Ry50 Phila & Gray's Fy (\$25 pd)50	5 15	33 7½	1.2% 1st preferred100 1st preferred (6%)100	67 6 58 5	9 91/2
Common 5% preferred New York Steam Co—	100 109		Philadelphia Traction50 Ridge Ave Pass (\$28 pd)50	11 44	12½ 48	Tennessee Pub Serv 6% pref* Ferre Haute Elec 6% pref*	47 5 96 9	60 15 98
\$7 preferred series A \$6 preferred	* 31 100 89	101 101 90 32	2d & 3d Sts Ry guar50 13th & 15th Sts Pass Ry50 Union Pass (\$20.5.4 nd)	44	48 48	Texas Electric Ry Texas Elec Service \$6 pref *	95½ 9	714 612
N Y Water Serv 6% pref Niagara Huds n Power	100 28 -10 14	32 141/4	Union Traction (\$17½ pd)_50 West Phila Pass guar	28 434 32	5½ 37	Southwestern G & E 7% pref. 100 Southwestern Lt & Pr com A * Preferred * Preferred * * Pringfield Clas & Elec pref * * * * * * * * * * * * * * * * * * *	25	616
Common. \$7 preferred series A. \$6 preferred. N Y Water Serv 6% pref. Niagara Huds in Power. 1st pref \$5 series 2d pref 5% series 2d pref 5% series 2d pref 5% series . Class A option warrants. Class B option warrants. Class B option warrants. North American Co com. 6% preferred. North Amer Edison \$6 pref. North Amer Light & Pow. \$6 preferred. Nor Amer Utility Sec. Nor Bost Ltg Prop com. Preferred. North Continent Util com. 6% preferred. Northeastern Wat & Elec com Preferred. Northestern Wat & Elec com Preferred. Northern N Y Util pref. Northern N Y Util pref. Northern N Y Util pref. Northern House Gas. Northern N Y Util pref. Northern Gas 7% pref. Northern Texas Elec 6% pref. Northwest Electric 7% pref. North West Util 7% pref. 7% proforred. Nowestern Pub Serv 6% pref. 7% preferred. Northwestern Telegraph.	100 86	7214	Hestonville M & F com	97 93	100	Rexas Gas Util com	101 1 100 100 100 100 100 100 100 100 1	0 3 6
Class B option warrants	100 1 28 -50 54	2 1/8	Portland Elec Pow 6% pref100	93 4 6	97 6 8 41	13th & 15th Sts—See Phila R T	3 1/8	41/4
6% preferred North Amer Edison \$6 pref	-50 549 1 33	551/8 99 1/8	ifornand Gas & Coke 1% prei 100	38 5	41 6	Toledo-Edison pref A 7%100	103 1 10 10 98)5
\$6 preferred	* 55	57	Postal Teleg & Cable 7% pref 100 Potomac Edison Co 6% pref 100	100	102	5% preferred 100 Tri-State Telep & Teleg *	88 9 125 -	191/2
Nor Bost Ltg Prop com Preferred	100 50 21	258 40 53	7% preferred	105 113 111	108	Twin States Gas & El 7% pref 100 Twin City Rapid Transit	103 10	.0
North Continent Util com 6% preferred	100 21	10	Power Corp of Canada com*	2214	2234 1034	Union Electric Co of Missouri 7% preferred	69½ 7 106 10	6
Northeastern Wat & Elec com	100 10	15 18	Power Corp of Canada com	81 107	85 109	6% preferred 100 Union Gas (Canada) +	103 34 10 15 58 1	414
Nor Indiana Pub Ser 6% pref 7% preferred	15 47 100 78 100 88 100 71	80 90	6% preferred100 Public Serv of Ind prior pref_*	100 53½ 30	103 55 31 ½	Preferred 50	13 13	21/2 5
51/2% preferred	100 71 25 45	74	Public Serv Co of N H \$6 pref. * \$5 preferred	105	107 981/2	Union St Ry (New Bedford) 100 Union Traction See Phile P. 7	13 14	41%
North Penn Gas 7% pref Nor States Power (Del) cl A	100 963 100 26	103	Public Serv Corp of N J 100	43 ¼ 140	43½ 153	United Corp. *	578 40 40	6 046
7% preferred 6% preferred	00 80 00 70	26½ 83 73 98 2½ 79 32 60	7% preferred100 6% preferred100 \$5 preferred*	127 114 101	135 114½	United Gas & Elec (Conn) com *	11/8 1 42	01/2
Northern Texas Elec 6% pref	00 771 00 771 00 301	98	Consolidated Trac of N J. 100 Rapid Transit St Ry Co. 100	50 130	52	United Gas Corp com1	11 1/8 11 115 1/4 116	11/4
North West Util 7% pref	00 303	32 60	So Jersey Gas & Elec Trac100 Public Serv Co of Nor Ill60	185 78 78	85	Warrants United Gas Improvement *	13 % 14	134
N'western Pub Serv 6% pref.	00 57 00 65 00 70		6% preferred 100	11314	114	United III Co of New Haven *	107 % 108	1
Ohio Edison \$6 pref	50 -* 99 -* 983	100	Public Serv of Okla 6% pref. 100 7% preferred 100	100	96 101½	Common B 6% cum 1st pref	61/2 7	71/8
Ohio Elec Power 6% pref1 7% preferred1	00 42	100½ 46 45	Common	32½ 32½	33	0.36% preferred100	78½ 79 79 80	9 0 18
Ohio Public Service 5% pref.	00 1093 00 89	111 91	Quebec Power common* Queens Borough G & E 6% of 100	19 64	20 B	United Public Service Corp1	851/2 87 21/2 3	14
7% preferred]	00 98¾ 00 105	10034 107½	Radio Corp of Amer.* \$3.50 conv 1st pref*	67½	68	Class B common 1	16 17	13
N'western Pub Sery 6% pref.] 7% preferred. Northwestern Telegraph Ohio Edison \$6 pref. \$7 preferred. Ohio Elec Power 6% pref. 7% preferred. Ohio Public Service 5% pref. 6% preferred. 7% preferred. Ohio Service Holding com. 5% preferred. Ohio Valley Gas com. Ohio Water Service A com. Oklahoma Gas & Elec 7% pref. 6% preferred.	-1 32 ½ -5 43 ½ -1 4 ½	4516	\$5 prior preferred	5%	61/8	Union St Ry (New Bedford) 100 Union Traction—See Phila R T United Corp. * \$3 cum preferred. * Warrants. * United Gas & Elec (Conn) com * 7% preferred 100 United Gas Corp com 1 \$7 pref series A * Warrants. United Gas Improvement * \$5 preferred - * United Ill Co of New Haven * United Ill Co of New Haven * United Ill Co of New Haven * United Lik & Pr com A * Common B * 6% cum 1st pref. * United Likh & Ry 6% pref 100 6.36% preferred 100 0.36% preferred 100 United Public Service Corp 11 12.75 preferred 1 2.75 preferred 1 2.75 preferred 1 3.3 preferred 1 3.4 Class B common 1 \$2.75 preferred 1 3.5 preferred 1 3.5 preferred 1 3.6 preferred 1 3.7 preferred 1 3.7 preferred 1 3.7 preferred 1 3.7 preferred 1 3.8 preferred 1 3.9 preferred 100 3.9 preferred 100 3.0 prefer	17 18 57 60))
Ohio Water Service A comOklahoma Gas & Elec 7% pref1	00 106	1081611	Rhode Isld Pub Serv \$2 prof	10 1/8 31 85	12½ T	7% preferred100 Utah Power & Light100	40 43 41 45	•
Okla Nat Gas & Elec 7% preri Okla Nat Gas Corp com	00 97 15 1334 50 283	100 1378 30	Class A ** Ridge Ave Pass—See Phila R T Rio Grande Valley Gas v t c ** Riverside Trection	85		\$6 preferred * \$7 preferred *	54 56 62 63	ĸ
6% conv preferred1 Omaha & Council Bluffs Railw	00 100 %	105	Riverside Traction50	30 ⁵⁸	r	\$6 preferred **	62 88 92 88 92	
Oregon Wash Water pref	00 6	8 11 69	Rochester Gas & Electric— 6% preferred series O100	971/4	981/4	Non-voting common1	214 2 212 2	1/2
Preferred 1	00 r 101	103	5% preferred series D 100 5% preferred series E 100	97½ 89 111	98½ 91 V	7% cum pref	201 21	6
Omana & Council Brutts Kallw & Bridge 4% cum pref	25 19 25 32 34	22 1 33 8	Rockland Light & Power10	108	10½ V	Virginia Pub Serv 7% pref100	1 8 110 89 1 91 79 80	16
Pacific Gas & Electric. 1st preferred (6%). 1st preferred (5½%). Pacific Lighting Corp com Preferred (\$6). Pacific Pow & Lt 7% pref. 1 6% preferred. Pacific Public Service. Common non-voting. 1st preferred. Pacific Telep & Teleg. 6% preferred. 1 Pacific Telep & Teleg.	25 29 37 25 26 34 44 38	301/8 S	t Louis Pub Serv common* 7% preferied*	30c 134 105	40c V	Vashington (D C) Gasnew t Vash Gas & Elec 7% pref100	25¼ 27 25 27	1/2
Preferred (\$6) Pacific Pow & Lt 7% pref1	105	105%	8% preferred 100	105 106 35½	106 14 V	Vash (D C) Ry & El com100 Preferred	690 1091 111	••
6% preferred 1	00 63	65 S	an Joaquin Lt & Power— 7% prior preferred————————————————————————————————	1163	° ₩	Vest Penn Elec Co class A	100 102 100 101	. 190
1st preferred	* 6½ 21½	22 1401/	6% prior preferred100 avannah El & Pow 6% pref_100	100 78½	803 W	6% cum preferred100 Vest Penn Power 7% pref100	$ \begin{array}{c ccc} 101 & 102 \\ 90 & 96 \\ 120 & 120 \end{array} $	1/2
6% preferred 10 Paterson & Passaic Gas & El 10	00 140½ 00 120	141%	cranton-Spring Brook Water Service 6% pref	110 29	112 W	Vest Phila Pass—See Phila R T	112 113	
Pecos Valley Pow & Lt com Peninsular Telep Co com	* 10 26½	20 S	eattle Gas common * 1st \$5 preferred	16	2 1 W	Vest Va Ohio River Bridge—	78 79 50c 1	
Penn Central T. & Der	00 110 58 8 33	59½ S	econd Ave RR Cop (N Y)	31/2	5 1/2 W	Preferred* Vest Va Water Serv pref*	10 12 92 96	
\$2.80 preferred			hawinigan Water & Power*	29 1/8 93 1/2	2934 W	Preferred 25	1.48 1.55 23 23	ĸ
Pacerson & Passaic Gas & El. 11 Pecos Valley Pow & Lt com Peninsular Telep Co com Preferred. Pen Central Lt & P \$5 pref. \$2.30 preferred. Penn-Ohlo Edison— Warrants.	. 5	7 8		20112	100 110	* 32	.34 33.34 12 18	
Warrants B	5 11/2 2 22	7 2½ 8 23 8	outh Amer Utilities com50c	1011/2	4 KW	Vestern N Y Water pref*	4914 40	
Warrants B. Penn Western Gas & El com Pennsylvania Gas common	5 2 22 * 12 * 84 * 124	7 2 1/2 8 8 8 15 8 8 8 8	ierra Pac Elec 6% pref100 outh Amer Utilities com50c \$4 preferred	101 32 8 72	12 W 74 W	vestern N Y Water pref ** Vestern Union Telegraph 100 Vestmoreland Water pref ** Vheeling Elec 6% pref 100	49 49 49 100 100 110 1	¾ ⅓
Warrants B. Penn Western Gas & El com Pennsylvania Gas common	5 1½ 2 22 * 12 * 84 * 12½ 0 35	7 S S S S S S S S S	ierra Pac Elec 6 % pref 100 outh Amer Utilities com50c \$4 preferred 60 outh Carolina Power 6 % pref 00 outheastern Gas & Water A* Common*	72 20c	12 74 8 25c	Vestern N Y Water pref. * Vestern Union Telegraph. 100 Vestmoreland Water pref. * Vheeling Elec 6% pref. 100 Villiamsport Water pref. * Vinnipeg Elec class A r	49 49 49 49 96 100 110 99 103 4 1/8	¾ ⅓
Warrants B Penn Western Gas & El com Pennsylvania Gas common Penna Gas & Elec Corp 87 pref Partic class A stock Penna Gas & Elec Corp 97 pref Pennsylvania Power 6% pref 6.60% preferred Pennsylvania Pow & Lt 87 pref Pennsylvania Pow & Lt 87 pref	* 94		Class A Ridge Ave Pass—See Phila R T Rid Grande Valley Gas vt c		12 74 WW 25c W			% % %
Warrants B Penn Western Gas & El com Pennsylvania Gas common Penna Gas & Elec Corp \$7 pref Partic class A stock Penna Gas & Elec Co 7 % pref Pennsylvania Power 6% pref 6.60% preferred 10 Pennsylvania Pow & Lt \$7 pref \$5 preferred \$5 preferred \$5 preferred	* 94 * 89 * 85				12 12 74 WWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWW	Vestern N Y Water pref. ** Vestern Union Telegeraph		% % ;;
Warrants B Penn Western Gas & El com Pennsylvania Gas common Penna Gas & Elec Corp \$7 pref Partic class A stock Penna Gas & Elec Co 7 % pref Pennsylvania Power 6% pref 6.60% preferred 10 Pennsylvania Pow & Lt \$7 pref \$5 preferred \$5 preferred \$5 preferred	* 94 * 89 * 85				12 W W W W W W W W W W W W W W W W W W W	Vestern N Y Water pref. * Vestern Union Telegraph 100 Vestunceland Water pref. * Vheeling Elec 6% pref. 100 Villiamsport Water pref. * Vinnipeg Elec class A	72 77 77 95½ 99 92 92 96 112½ 115½	% % % %
Warrants B Penn Western Gas & El com Pennsylvania Gas common Penna Gas & Elec Corp \$7 pref Partic class A stock Penna Gas & Elec Corp \$7 pref Pennsylvania Power 6% pref 6.60% preferred Pennsylvania Pow & Lt \$7 pref \$6 preferred \$5 preferred \$5	* 94 * 89 * 85				12 W W W 25c W W 25½ W W W W W W W W W W W W W W W W W W W	Vestern N Y Water pref. ** Vestern Union Telegeraph 100 Vestunoreland Water pref. ** Vheeling Elec 6% pref. 100 Villiamsport Water pref. ** Vinnipeg Elec class A	72 77 77 77 95½ 99 92 92 112½ 115⅓ 3 16 20	% % %
Warrants B Penn Western Gas & El com Pennsylvania Gas common Penna Gas & Elec Corp \$7 pref Partic class A stock Penna Gas & Elec Co 7 % pref Pennsylvania Power 6% pref 6.60% preferred 10 Pennsylvania Pow & Lt \$7 pref \$5 preferred \$5 preferred \$5 preferred	* 94 * 89 * 85	95 91 86 94 110 83½ 51% 8	ierra Pac Elec 6% pref 100 outh Amer Utilities com 50c \$4 preferred 60 outh Carolina Power 6% pref 60 Warrants 60 outh Calif Edison common 25 outh Calif Edison common 25 of 9 preferred series 8 25 original preferred 50 outhern Calif Gas Co 25 outhern Calif Gas Co 25 outhern Canada Power 7 outhern Con Pow com A 25 Preferred 60 outh & Atlan Teleg (guar) 25 outhern Indiana G & E 480% cum preferred 100		12 W W 25c W W 25c W W 37 W W W 14 W W Y 73 24	Visconsin Pow & Lt 6% pref. 100 7% preferred 100 7% preferred 100 7% preferred 100 614% preferred 100 614% preferred 100 614% preferred 100 6150 preferred 100 6160 preferred 100 6170 preferred 100 6180 p	72 77 77 95½ 99 92 92 96 112½ 115½	% % %

^{*} Without par value. k Last sale. n Nominal. r Canadian price. t New stock. x Ex-divided.

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
INDUSTRIAL AND MISCELLANEOUS BONDS		¥ 24 44	Bethlehem Steel Co— 1st lien & ref 5s 1942M&N	106½	1071/2	Copley Cement Mfg 6s '41 A&O Coplay Press 5½s 1943 F&A Cosden Oil Corp 1st 6s 1938 M&N Gen lien 6s 1938 M&N Cosden Petroleum conv 5s '47 J&J	85 1011/2	95
Abbotts Dairies deb 08 1942_Macs	103 1/2	105	Purch money 6s 1998Q-Feb Cons M s f 41/s ser D '60_J&J	134 % 104 % 103 ½ 96 %	136	Cosden Oil Corp 1st 6s 1938_M&N Gen lien 6s 1938M&N	f 100 f 66	105 68 96
Abitibl Power & Paper— 1st M 5s 1953 ser A.—J&D Certificates of deposit— Acadia Sugar Ref 41s 1955 A&O Acadia Sugar Ref 41s 1948 M&S	1 97	9734 9734	Beth Steel Corp 4 1/s to 1941 J&J 3 1/s series E 1966A&O	103½ 96% 105	97	Cosden Petroleum conv 5s:47 J&J Cosgrove Meehan Coal 6 1/2 1945_ Crane Co 3 1/2 s s f deb 1951_J&D	1 18 10134	96 20 101 1/8
Acadia Sugar Ref 41/s 1955_A&O Adams Exp coll tr g 4s 1948_M&S	100 101 1/8 101 1/8	1017/	Ist lien & ref 5s 1942M&N. Purch money 6s 1998Q-Feb Cons M s f 44/s ser D '66J&J Beth Steel Corp 44/s to 1941 J&J 33/s series E 1966	f 2314 f 2314	2334	Creameries of America— Sinking fund deb 5s 1946_F&A	99	100
4 1/4s stamped 1946F&A	101%	102 12	Bowser (S F) 7s 1944M&N Brandram-Henderson 6s '39 M&S	f 67 f 55		Credit Service deb 6s w w '48_Q-F Crowley Milner & Co—	56	571/2
Acadia Sugar Ref 4½s 1905.A&C Adams Exp coll tr g 4s 1948.M&S Coll tr g 4s 1947	100½ 101		British Am Oil deb 4s 1945M&8	1021/2	57 104	Deb 5½s 1946M&N Crown Cork & Seal Co Inc—	93	95 10614
Advance Bag & Paper 68 '52_J&D Ex scrip	89 101	91	British Columbia Pulp & Paper— 1st 6s 1950	100 104		Deb 3/28 1940m.c. Crown Cork & Seal Co Inc. 15-yr 4s sf Nov 1 1950M&N Crown Willamet Pap 6s '51J&J Crucible Steel Co deb 5s '40M&N Cuban Tobacco 5s 1944J&J Cudahy Packing 3½s A '55M&S Conv sf deb 4s 1950M&S Dairyland Inc 1sts f 5s 1946	105	105 1/8
With scrip Asolian Co 6s 1944 Akron Times-Press 1st 6s '45 A&O Alabama By-Prod 6s 1955 J&J	101	80	Brown Co 1st 5½s 1946A&O 1st 5½s 1950 ser BM&S	f 90½ f 90	91½ 91	Cuban Tobacco 5s 1944J&D Cudahy Packing 3 4s A 55 M&S	65 102 5/8	67 103
Alabama By-Prod 6s 1955J&J Income 6s 1955	f 25		Brown Shoe Co Inc— 15-yr s f deb 3 % s 1950F&A	106 97		Dairyland Inc 1st s f 5s 1946_M&S Davidson Chem 614s 1937 A&O	102 1/8 92 1 95	102 5% 97
Income 6s 1955		188	15-yr sf deb 3 % s 1950 F&A Bryant Paper 6s Å 1942 M&N Ist series B 1948 J&J Budd (E G) Mfg 6s ext 1941	95 95	98	De Bardeleben Coal Corp— 1st mtge 6s 1953J&D	f 28	31
Without stock	f 98	102	Burmeister & Wain (Copenhagen) 15-yr s f extl 6s 1940J&J	f 1 <u>11</u>	115	Davidson Chem 614s 1937 A&O De Bardeleben Coal Corp— 1st mtge 6s 1953	f 27 f 87 100½	30 881/2
Without stock Albany Perf Wrapping Corp 1st M coll tr 6s 1948 6s assented w w 1948	f 67 f 40	70 75	Burns & Co Ltd 1st s f 5s 1958 J&J	$f = 7\overline{4}$	76½ 76	Deutsche Bank (Berlin)— 6% notes (Am part ctfs)—M&S	10072	102
08 1800	,	85	Bush Term 1st 4s 1952A&O Cons g 5s Jan 1955J&J	f 59	90 ¼ 60 ¾	6% notes (Am part ctfs) _ M&S Stamped (Mar '33 coup on) '35 6s extended 1938 M&S Deutsche Rentenbank —	f 55 3/8 f 40	
Allied Mtg inc coll 2-5s 1953_J&D Allied St's Corp deb 41/2s '50_A&O	83 99¾	85 100½	Bush Term Bldg 1st 5s '60A&O Butterick Co 6% notes '39A&O	f 651/8	653/8	Farm Ln s f 6s Oct 1&0155'60 A	f 38	391/2
Alpine Montan Steel Corp	10184	98%	California Packing Corp—	1031/4	104	Farm Ln s f 6s Oct 1&0155'60 A Dickey (W S) Clay Mfg Co— Non-cum inc 5s (W-S) 1949 Non-cum inc 5s (ex-stk) 1949	f 150 f 87	88
Alberta Pacific Grain 6s 1946 J&J Algoma Steel 1st 5s 1962.—A&O Allied Mtg inc coll 2-5s 1953.J&D Allied St's Corp deb 4½s '50.A&O Debenture 4½s 1951.— Alpine Montan Steel Corp— 1st s f 7s 1955.—M&S Aluminum Co debs 5s 1952.—M&S Aluminum Ltd s f deb 5s '48.J&J Amer Aggregates Corp—	‡ 103 ½ 106 ½	103½ 107	Camaguey Sugar 7s ctfs 1942 Campbell River Timb 6s '41_J&J	f 23 1/8 100	25/2	Dom Coal 1st s f 5s 1940 M&N	10133	98½ 102
Doh 6g '43 cer A with war F&A	f 60		Canada Biscuit 6 1/2 1946 M&N Canada Bread 6 1941 F&A	108 108 103 ½		Dominion Steel & Coal 61/2 1055	109 16	110%
Without warrants New 3-6s 1943 Amer Colortype 6s 1942 F&A	f 60 60 97½		Canada SS L deb 5s '43_F&A15 1st & gen M 6s 1941 ser A A&O	* 105 14 f 60	62	Dominion Tar & Chemical Co—N Deb 4½s ser A 1951 M&N Dominion Textile 4½s '55 M&S Donnacona Pap 4-4½s '56 F&A Dow Chem Co deb 3s 1951 J&D Driver Harris Co—	100 10534 f 8534	101
New 3-6s 1943	f 41'		1st & gen 5s 1957Canadian Bakeries 6 2s 45_M&S	101	731/2	Donnacona Pap 4-4½s '56F&A Dow Chem Co deb 3s 1951J&D	f 85¾ 102	8614 10214
		1001/8	lst series B 1948 Budd (E G) Mrg 6s ext 1941. Burmeister & Wain (Copenhagen) 15-yr s f ext 6s 1940. J&J Burns Bros deb 5s A 1961. M&B Burns & Co Ltd 1st s f 5s 1958 J&J Income 5s 1958. J&J Bush Term 1st 4s 1952. A&O Cons g 5s Jan 1955. J&J Bush Term Bldg 1st 5s '60. A&O Byers Machine 3-6s. California Packing Corp Cons deb 5s 1940. Canguey Sugar 7s ctfs 1942. Campbell River Timb 6s '41. Canada Biscut 6 /4s 1946. M&N Canada Biscut 6 /4s 1946. M&N Canada Biscut 6 /4s 1946. M&N Canada Biscut 6 /5s 1941. T&A Can Cement 1st 4 /4 s ser A 51 M&N Canada Biscut 6 /5s 1941. Ist & gen M 6s 1941 ser A A&O Ist & gen 5s 1957. Canadian Bakeries 6 /2s '45. Canadian Internat Paper. Lt M & 1840. Lt M & 1840. La L	981/2	10104	Dufferin Paving & Stone	102	104
Conv deb 5½s 1949M&N Amer International Corp Conv 5½s 1949J&J	105	1051/6	1st M 6s 1949 J&J Canadian Nat Steamships— 25-vr guar 5s 1955 M&	1171/4	4 C	Debenture 5s series A 1955	09	71 64
Amer La France & Foamite— 51/2 notes 1956———J&D	f 85	87 -	Canadian Vickers 6s Aug 1 1947 Caribbean Sugar 7s stmp 1941	f 6½	9814 8	Durham Duplex Razor 6s 1955 Eastern Car Co Ltd 6s 1952_J&J	103 f 39½	====
Am Lime & Stone 51/s '51M&S Am Mach & Metals 4s 1943J&J	100 90	102 92 107	Carriers & General Corp— 15-yr deb 5s with warr '50M&N	1003%	101	Eastern Dairies 6s May 1 1949 Eastern Mfg 7s ser A 1938J&D	65 f 104	70 106
American Rolling Mill— Sinking fund deb 5s 1948 J&J	x1022532	107	Ist M 6s 1949J&3 Canadian Nat Steamships 25-yr guar 5s 1955M& Canadian Vickers 6s Aug 1 1947 Caribbean Sugar 7s stmp 1941 Carriers & General Corp 15-yr deb 5s with warr 50M&N Carthage Marble 6½s 1942 Cassoo Corp inc 6s 1949M&S Celotex Corp Debenture 4½s w w 1947. F&A Central Foundry Co	f 50	55	East Temple Corp 6s (w s) Eaton Paper 1st 5 %s 1943_M&N	f 10½ 70	===
Amer Seating 6s stamped 1946 Am Tobacco deb 4s 1951F&A	105 106	1061/2	Debenture 4 1/2 w w 1947 F&A Central Foundry Co—	9614	97	Elec Auto-Lite deb 4s 1952_F&A Elk Horn Coal 1st 6½s 1931_J&D	1, 51	521/2 13
American Type Founders Inc.	118	••••	Gen mtge 5s 1941	1011/2	106	Debenture 5s series B 1955— Durham Duplex Razor 6s 1955— Eastern Cur Co Ltd 6s 1952—J&J Eastern Cur Sug 7½s 37.M&s Eastern Dairies 6s May 1 1949— Eastern Mfg 7s ser A 1938—J&D East Temple Corp 6s (ws)— Eaton Paper 1st 5¼s 1943.M&n Elec Auto-Lite deb 4s 1952.F&A Elk Horn Coal 1st 6½s 1931—J&D 7% notes 1931—J&D Coll sf 4s 1956—J&B Empire Oil & Kefg Co— 1st & coll tr 5½s 1942—A&O	62	∖ 64
Amer La France & Foamite 5½% notes 1956 M&S Am Line & Stone 5½8 551 M&S Am Mach & Metals 4s 1943 J&J Amer Radiator deb 4½8 '47 M&N American Rolling Mill	96 f 46	100 47	Debenfure 4758 w 1947.7 ca. Central Foundry Co— 1st mtge 6s 1941	f 4 122	6 124	1st & coll tr 5½s 1942A&O Empire Properties Corp 2-3s 1945 Empire Sheet & Tin Plate—	89 48	90
Certificates of deposit New conv 6s 1961	f 46 f 49	47 51	Certain-teed Prod Corp— Deb s f 5½s 1948	82½ f 26	84 28	Empire Sneet & 11n Flate— 6s 1943 Emporium Capwell Corp— 1st 4s 1952 4% notes 1942 Frie Elec Motors 5s 1941 Ernesto Breda 7s 1954 Eturopean Mtge & Invest— 1st lien 7½s 1966 ser B 7½s income 1966	901/2	92
Sink fund deb 4½s 1950A&O	106	1061/4	Champion Pap Corp 6s 45. F&A	99		1st 4s 1952 J&J 4% notes 1942 J&J	10234	1031/2
Sink fund income deb 1967 J&J		37	434s s f deb 1950	1063/8 87	90	Erie Elec Motors 5s 1941F&A	7514	7634
Income deb 6s 1951	9814	281/2	Certain-teed Frod Corp— Deb s f 5½s 1948	1011/2			f 35	32
Arcade Maileable from 18 1945	981 1 25	28	Chicago Stk Yards 5s 1961_A&C	93	95 84 1/2 73	7½s income 1966	f 30 f 70	32
Armour & Co of Delaware— 1st M 20-yr 4s ser B 1955_F&A	981	9814	Chilean Nitrate inc 5s 1968J&I City Ice (Kansas) 6s 1940A&C	41 97 16		Everlastik Inc 1st 7s 1937_M&N Fairbanks Morse & Co— 20-year 4s s f deb 1956J&D	74.00.15	104
Armstrong Cork deb 4s 1950_J& Armstrong Cork deb 4s 1950_J& Arnold Print Wks 6 ks 1941_A&C	11+10231.	1037 ₃₂ 78 16	Chiy Ice (Kansas) 68 1940 &c Clearfield Bit Coal 48 1940 &c Cleve-Cliffs Iron 43/s 1950.M&t Cleve Tractor conv 58 1945.M&t Collateral Bankers Inc—	971/2 1061/2 101	108 101½	Famous Players Canadian— 1st & coll 3s 1937-1939J&D	9934	1001
1st 5s Feb 1 1982 A&C Arundel Bond Corp 2-5s, 1953	777 701/2 78 55	721/2	Collateral Bankers Inc— 7s series A & B 1950———Q-N 7s series C 1959————Q-N	97		1st & coll 3 1/8 1940-1942_J&D 1st & coll 4 1/2 1951J&D	99 97 10	100 98 12
Arnold Print Wks 6/2s 1941. A&C 1st 5s Feb 1 1982. A&C Arundel Bond Corp 2-5s, 1953 Arundel Deb Corp 3-6s, 1953 Arundel Deb Corp 3-6s, 1953 At Gulf & W Indies SS Lines— College Feb 1 1982. The State of th	451	481/2	7s series O 1959Q-N 7s series D 1956Q-N 6s series AA 1953Q-N	1 97	====	lat & coll 3½s 1940-1942. J&L lat & coll 4½s 1951	f 30 f 45	4614
Coll tr g 5s Jan 1 1959J&. Atlanta Laundries 6 1/2 s w w 1943.	785	74	Re series AR 1948O-N	1 91		Federal Sugar Ref 6s ctf '33 M&N Fiat s f deb 7s 1946J&J	95	90 1/8 98
Atlantic Ice Mfg 6s 1945F&Atl Sug Ref 1st s f 4s '51M&F	73 99½	75	6s series AO 1952-Q- Colo Fuel & Iron s f 5s 1943 F& Income 5s 1970-	f 1041/2 f 831/2 f 110	105 85 112	Finland Residential Mtge Banks f 6s stamped 1961M&S		
Coll tr g os Jan 1 1999J&. Atlanta Laundries 61/5s w 1943 Atlantic Ice Mfg 6s 1945F&. Atl Sug Ref 1st s f 4s 51M&. Atlas Imperial Diesel Engine 6% conv notes 1945M&. Atlas Pipeline Corp 6s 1945M&. Gen conv 6s 1950 Auburn Automobile Conv deh 43/8 1939J&.	99	103 67	Colo Indus 1st 5s A & B 1934 F& Commerc'l Credit 3 1/s 1951 A&C 2 1/s debentures 1942 J&I	97	9714	Firestone Cotton Mills 5s. 48M&8	105	10514
Gen conv 6s 1950 Auburn Automobile—	30	36	23/s debentures 1942J&I Comm'l Disc t (L A) 6s '39_A& Commercial Invest Trust Corp	99	100	Sf 5s 1942 M&S First Bohemian Glass Works—	3 104½ J 94	104 7/8
Autocar Co 7s ext 1947M&I	106	107	Comm'l Disc t (LA) 68 '39-Ast Commercial Invest Trust Corp- Debenture 3½s 1951 - J& Commerz-und Privat-Bk Germ 5½ notes 37(Am pt ctf) M& Commonwealth Subsidiary Corp Deb g 5½s 1948 ser A. M& Connor Lumb & Land 68 '41 M& Conno Biscuit 1st 5½s B '46 M& Ist 5½s B '1946 J&	f 56	10272	1st secured 7s 1957J&. Flour Mills of America Inc. Conv g 6½ % notes 1946. A&C	64	67
Baldwin Locomotive Works— 6s with warrants 1938——M&	B f 166	175	Commonwealth Subsidiary Corp Deb g 51/s 1948 ser A. M&	103	1031/4	Folianspee Bros os 1947Jal	101	103
Baidwin Locomotive Works— 6s with warrants 1938. — M& Stamped ww 1938. — M& 6s without warrants 1938. M& Stamped se-warr 1938. M& 1stamped se-warr 1938. M& 1stamped se-warr 1938. — M&I	8 f 166 8 f 162	175 168 168	Connor Lumb & Land 68 41 M&I Consol Biscuit 1st 51/8 B 46 M&	8 95 0 95	98	Deb 71/s 1942J& Francisco Sugar 6s 1956M&I	1 109 65 1/4	110¼ 71
1st g 5s 1940	103	1043	Coment Corner	45-00-00-00-00-00-00-00-00-00-00-00-00-00	84	Francisco Sugar 6s 1950	J / 45 104	
Baragua Sugar Estates— Cum inc deb 6s 1947J&		60	Cum inc 6% notes 1950F&.	A f 68	102	French Nat Mail SS Lines 6s '5 Frick-Reid Supply 6s 1943J&I Fruehauf Trailer deb 4½s'47&&	1031/2	103 104 1/4 97 1/4
Barber & Ross 4s 1945	- 70 A 101	102	Consol Oil s f deb 3 ks 1951 J&	1035		Gair (Robt) income notes 6s 197	2 f 90	97½ 92½
Bayway Terminal— 1st mtge 61/s 1946———J& Certificates of deposit————	411 142	1 133/	Consol Textile 1st 88 1941J&	f 88 f 62 f 33	63 35	6-yr 6% notes 1934M&	-17 07	
Certificates of deposit- Beattle Sugar 7 1/2 1943 ctfs. J&1 Bedford Pulp & Paper 6 1/2 1942	7 123 0 1 321 101	13%	Il Sinking lund os 1900	01	6734	6s 1940 Gen Amer Transport 3s 1940_J& 3% notes 1941-1942J& General Bronze deb 6s '40M&l	j 100 j 101 %	
Bee News Publishe 6s 1943_M&	N 97	98	Consumers Co 1st 6s 1946J& Container Corp 1st 6s '46.J&DI Deb 5s 1948 with warrJ&	T # 10	53 106	General Cable Corp—		93 106¼
Beneficial Loan Soc 68 B 1939 Q- 68 profit share deb 1956Q- Berkey & Gay Furn 68 stpd 1941	J 105	17	Deb 5s 1943 with warr. J& Cont'l Invest Bond Corp 2-5s '53 Cont'l Invest Deb Corp 3-6s '53.		8 101 ½ 46		511 35%	37 39
Berkey & Gay Furn 6s stpd 1941 Bethlehem Fdy & Ma 5s'44 A&	$0 \begin{vmatrix} f & 15 \\ 70 & 70 \end{vmatrix}$	"	Continental Roll & Steel Fdy— 1st M conv s f 6s 1940J&		101	Deb 6/2s 1940	N 35 18	
						Conv ded os ser B 1951J&	D 100	102
	1.44.74						# 155 N	•

^{*}Called Aug. 15 at 105. †Called Aug. 10 at 103. ‡Called Sept. 1 at 103. [b Basis. f This price includes accrued interest. c Called Aug. 1 at 104½. k Last sale. n Nominal. x Called Sept. 1 at 102½.

Aug., 1937] 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 Bid	Ask	nth preceding the date of issue Bonds	1 2012	
Com Marian A	-				65 Ask	National Distillers Payings	Bid	Ask
15-year deb 3 1/8 1951F&A Gen Rayon deb 6s 1948 w w.J&D	102 7 102 70	1023	Kingston Elevator 1st 6s '50 M&N Kinney (G R) ext 5 18 1941 J&D	95 99 9934	100	National Fire Proofing Co-	1053	106
Gen Stl Cast 1st 5½s '49 w w J&J Gen Theat Eq deb 6s 1940 A&() Gen Vending 6s 1937 F&A	76 % 1 33 1 15 ½	34	kings Oo Refrig 6s 1942	f 98 f 24	26	Cum conv inc 5s 1952 M&N Nat Food Products 6s '44 M&N	f 52 7 34	55 38
10-year deb 3 1946 — F&A 15-year deb 3 1946 — F&A 15-year deb 3 14a 1951 — F&A Gen Rayon deb 6s 1948 w J&D Gen 8tl Cast 1st 51s 49 w J&D Gen Theat Eq deb 6s 1940 A&O Gen Vending 6s 1937 — F&A Certificates of deposit — Georgia Marble 1st 6s 1950 M&N German Atlantic Cable 7s 1945	f 15½ 75 f 27	19	1st M & co I 4s 1951 M&N		103	Ist M conv 5½s A 1946. M&N Cum conv inc 5s 1952. — M&N Nat Find Products 6s 44. M&N Coll conv 6s w secr A 44 M&N Nat Gypsum s f 6s 1943. A&O Nat Lumber & Creosoting 5½s. Nat Oil Prod deb 4s 1952. J&N	1031	
German Atlantic Cable 7s 1945 German Bldg & L'd Bk 6½s 1948 Glen Alden Coal M s f 4s 65 M&S Globe Industrial Loan 6s 1955 J&J	f 241/2 761/4	2616	Kresge Foundation— 10-year coil tr 4s 1945————————————————————————————————————	104 34 99 34	105 101	Nat Radiator 61/28 1947 F&A	100½ 1 40 1 40	
Globe Industrial Loan 6s 1955 J&J Globe Wernicke 6s Oct 1 1944 Gobel (Adolf) Inc—	87	101	Kreuger & Toll— 5s uniform ctfs of dep 1959———————————————————————————————————	1 281/2	29	Certificates of deposit	1 48	50
Conv deb 41/2s ser A 1941_M&S	65 104	70	III a Transac Towtile let Re '49 Is-To	f 44	108 46	Nat Union Mtge 3 6s ser A 1954 2-5s series B 1954	1061/8 53 77	1063
Good Hope St & Ir Wks (Germ'y) S f g 7s Oct 15 1945A&O15 Goodrich (B F) Deb g 6 1945 J&D	f 26 104 1/8	30 104 1/4	5-6s April 1 1946J&J Lake St John Po & Pr 61/2s 1942 61/4s Feb 1 1947	f 123	====	New England Laundry 6s 1936	f 40 f 66	
Ist mtge 4½s 1956J&D Goodyear Tire & Rubber—	100%	100 1/8	Lake Erie Bolt & Nut- 5-6s April 1 1946 Lake St John Po & Pr 61/2s 1942 6//s Feb 1 1947 Late 5t 1961 Debenture 5s 1961	101 821/4	10134	4-5s 1956. New Niquem Sugar 3 1/5 1937 N Y Dock Co—1st g 4s '51 F&A Serial 5% notes 1938. A&O Certificates of deposit. N Y L E & W C & RR Lst 6s ext 51/6 m	1 48 56 58	587 593 60
Godchaux Sug 1st s f 5s 47. M&N Good Hope St & Ir Wks (Germ'y) S f g 7s Oct 15 1945 A&O15 Goodrich (B F) Deb g 6 1945 J&D 1st mtge 4½ 1956 J&D Goodyear Tire & Rubber J&D Gordon Baking Oo (Mich)	1041/4	104½ 102	Lake Superior Corporation— 1st & coll tr gold 5s 1944J&D Lane Bryant Inc— S f deb 6s 1940 with warr_M&N	f 32		NYLE&WC&RR— lst 6s ext 546% 1042 Ment	f 5816	1003
S f deb 5s w w 1946M&S	951/2	981⁄2	ILLAUKEUGOTI UII DAK 0 228 41 MAN	101 ¼ 102	102 102¾	N Y Ev's Journal 6 1/28 '37. J&D N Y L E & W D & I 1st 68 '13	100	101
Gould Manufacturing 68 '32, R&A Graham Paige Co 1st 6s '38, R&A Granby Consol Min & Sm 5s 1942 Grand Trunk Ry Term & Cold Stor 1st 69/s 1952 Graton & Knight 4%s '51J&D Great Lakes Paper Co Ltd— 1st 5 5 1957	100 85 99	861/2	Lautaro Nitrate Co— 1st conv 6s 1954 with warJ&J Certificates of deposit	f 40½ f 41	411/2	N Y L E & W C & RR- 1st 6s ext 5½% 1942 M&N N Y Ev'g Journal 6½s 37 . J&D N Y L E & W D & I 1st 6s '13 Extended at 5% to 1943 . J&J N Y Shipbuilding 1st 5s Nov 1'46 New York Trap Rock Corp— 1st M s f 6s 1946 J&D 6s stamped 1946 J&D Partic deb 2d mtge 7s 1946 J&D N Y World's Fair 1939— Deb 4s 1941 J&J North Amer Car—	105½ 85	90
Grand Trunk Ry Term & Cold Stor 1st 61/2s 1952	f 21½	103 ·	Oert fift at so of deposit	343/8 100	35 101½	6s stamped 1946 Partic deb 2d mtge 7s 1048 T&D	82½ 87	84 14 89 14 82
Graton & Knight 4%s '51J&D Great Lakes Paper Co Ltd— 1st s f 5s 1955	93½ f 98	96 98¾	Lehigh C & Nav fund 4s '48 J&J Cons s f g 4 ks 1954	74 103 95	106	N Y World's Fair 1939— Deb 4s 1941— North Amer Con-		100
Grigsby-Grunow conv 6s '36 M&S Groc St's Prod conv 6s 1945 J&D	f 98 f 12 85	15 861/2	Cons s f 4½s 1954 ser C. J&J Lehigh Valley Coal—	90	9214	Equip trust 4 1/28 Aug 1 '37-'46 Equip trust 4 1/28 Nov 25 '37-'43	5 4.60 5 4.50	4.00%
Hall (F W) Printing Co— 1st & coll 6s stmp 1947M&N	97½ 98	987/8	1st & ref 5s 1944	95 1/2 52 1/2	98 60 54	Equip trust 51/28 Sept 1 '37-'44 North Amer Coment Corn	4.65	4.00% 3.75% 4.00% 4.00%
Great Lakes Paper Co Ltd— 1sts f 5s 1955.———A&O Grigsby-Grunow conv 6s 36 M&S Groc St's Prod conv 6s 1961.A&O Gulf States Steel 4½s 1961.A&O Hall (F W) Printing Co————————————————————————————————————	98½ 101¾ 97½	991/2	Lehigh Valley Coal— 1st & ref 5s 1944. F&A 1st & ref 5s 1954. F&A 1st & ref 5s 1954. F&A 1st & ref 5s 1954. F&A 1st & ref 5s 1964. F&A 1st & ref 5s 1974. F&A Sec 6% gold notes 1938. J&J Leonard Tietz—See Tietz Leipzig Trade Fair 7s 1953. M&N Libby McNeil & Libb 5s 42. A&O Gold bonds 5s 1951. F&A Lindsay Nunn Pub 6s 1944. M&S Lion Oil 4 1/5 1952. A&O Liquid Carbonic conv 4s 47 J&D Loew's Inc deb s f 3 1/2 s 1946. F&A Logan County Coal 7s 1942. M&N Long Bell Lumb 6s sei. A 2. J&J 6s series B 1943. A&O 6s series O 1946. F&A Loillard (P) Co g 7s 1944. A&O 5s. 1951. F&A Lukens Steel 5s extend 1955 M&N Maneti Success 16 1/4 A&O Maneti Success		53 5/8 94 3/4	N Y World's Fair 1939— Deb 4s 1941— J&J North Amer Car— Equip trust 4½s Aug 1 '37-'46— Equip trust 4½s Nov 25 '37-'43' Equip trust 4½s 1938-47 J&D156' Equip trust 5½s 8ept 1 '37-'44 North Amer Cement Corp— Deb 6½s A with warr '40_M&s 6½s 1943— Income 6½s 1953— M&s North German Lloyd— 20-yr s 7 6s 1947— New 6-4% 1947— New 6-4% 1947 North Western Refrigerator Line Equip trust 4s ser I Jan 1 '38-'43' Norther Elec & Nor Pap Mills— 1st mtge 5s to 1943— M&N	80 95	90 97 53 97 ½
Hansa Steamship Lines—		961/2	Leipzig Trade Fair 7s 1953_M&N Libby McNeil &Libb 5s '42_A&O	f 23 10514	26 105¾	Nor Amer Refract 61/2s 1944 J&J North German Lloyd	96	97½
6s unstamped 1939 Harpen Mining Corp—	f 62 f 77	===	Gold bonds 5s 1951F&A Lindsay Nunn Pub 6s 1944_M&S	130 ¼ 124 ½ 94	131 125 98	New 6-4% 1947	98½ 53½	100 55½
6s with warr for Am shsJ&JJ Harris-Seybold-Potter— Conv s f deb 5s 1951A&O	f 24 100⅓i	101 16	Lion Oil 4 1/4s 1952A&O Liquid Carbonic conv 4s '47_J&D Loew's Inc debs f 3 1/2s 1946 F&A	1101/2	122 11111/2 100	Equip trust 4s ser I Jan 1 '38-'43 to Northern Elec & Nor Pap Mills— 1st mtge 5s to 1948 — M&N Debenture 6s 1948 — M&N	4.00	3.25%
10-yr 6s 1939 stamped	f 99 f 25½	101	Logan County Coal 7s 1942_M&N Long Bell Lumb 6s ser A '42_J&J	9977 2112 79	82	Northern Redwood Lumber	90	93
Hearst Magazines— 6s 1938— M&S	99	100	6s series C 1946 F&A Louillard (P) Co g 7s 1944 A&O	79 79 1275/8	82 82 128	6s 1937. J&D J N'west Pub's Deb 4½s 1948 J&J Northwestern Barb Wire Co— 1st mtge s f 5½s w w 1945 F&A	96 96	25 973 4
Hearst Publica 6 48 to 1947_M&N Heller (Walter E) 48 ww '46_A&O Helvetia Coal Min 1st 5s '38_A&O	9934 9634 8632	9734	58, 1951 F&A Lukens Steel 5s extend 1955 M&N Manati Sugar 1st 74s '42 A&O	120 83½ 68	22 11	Normanton Marr 1945	971/2	105
Hearst Magazines— 6s 1938———— M&S Hearst Publica 6 4's to 1947. M&N Heller (Walter E) 4's ww '46. A&O Helvetia Coal Min 1st 5s '38. A&O Highstown Rug 6 3's w w 1944— Hines Land & Timber 6s '48. J&J Hoe (R) & Co 5-7s 1944—— A&O 4'3-6'3's 1st mtge 1944—— A&O Holland-Amer Line 6s '47. M&N Holly Sugar 1st 4s 1947—— A&O Home Serv (LosAng) 6'5's '42 A&O Home Serv (Portl, Ore) 7s '41 A&O Houston Oil Co of Texas—— 10-yr sec s f 5'4's 1940—— M&N	81 74 911/2	76	Jukens Steel 5s extend 1955 M&N Manati Sugar 1st 7½s *42_A&O Certificates of deposit 1sts f 4s 1957 F&A Manhattan Refrig 5½s 1941_J&J Manefield Min & Swaltiws	68 43 54	4414	Ref & imp 51/2 157	20 1001/8	102
41-61/s 1st mtge 1944A&O Holland-Amer Line 6s '47M&N f	93	01/2	78 Without warrante 1041 M&N	27	58	6s perpetual stockJ&J f O'Gara Coal 5s '55 op aft'08 M&S f	76 38 14	77½ 40 16
Home Serv(LosAng)6 4s 42 A&O f Home Serv(Portl, Ore)7s 41 A&O f	96¼ 43 54	0174	Miles Ir Co cus of partic in A I	102 1/8	10314	Onio Fin deb 61/8 ww 1944 M&N Conv s f 5s 1951 F&A Chio Leather conv deb 5s 46 78 1	103 ½ 103 ½ 103 ½	104
Houston Oil Co of Texas— 10-yr sec s f 5/5s 1940	10234	103 45%	2½s to 1938, 5½s to 1949_J&D Marine Elev (Bulf) 7s 1948_M&S Maring Steam Stoyel—	811/2	82¼ 50	Dkonite Co 6s stmp 1942 J&D Dld Ben Coal Corp 6s (ws) 1948 f	100 12	105½ 101½ 32
Hud Riv Day Line 6s 1939_M&S f Hungarian Disc & Exch Bank—	73	45 1/8 74	Namm & Son 6s 1943J&D Maple Leaf Milling 2½ s to 1938, 5 -ps to 1949. J&D Marine Elev (Buff) 7s 1948. M&S Marion Steam Saove! — A&O Martin (Glenn L). conv 6s 1939 Massey-Harris Co 5s 1947A&O McCallum Hoslery 6½ s '41. A&O McCallum Hoslery 6½ s '41. A&O	89 3/8 185	95	Nova Scotia S & C 5s 1959 J&J f 6s perpetual stock	10 39	11 42
Hungarian Disc & Exch Bank— 35-yr s f 7s 1963—J&J f Hungarian-Italian Bank Ltd— Sinking fund 7½s 1963—A&O f Hygrade Food Products Corp— 1st & ref & Inn 1040 A	30	35	McCloud River Lumb 58 '48 J&J	7 60 99 ½	9752	oreg Terminals 6 1/2 8 A 1942 M&N f 1st income 5s 1945 A&O f	97¼ 22 50	55 82
lst & ref 6s Jan 1949 A. A&O 6s 1949 series B. J&J Ice Service 1st 6½s 1937. J&D	7816	80 81	McColl Fron and Oi 6s 1949_A&O McCord Rad & Mfg— Deb 6s 1943 with warrF&A McCorry Stores Oorp—	10334	96	Prono Pulp & Paper 6s 1943 J&J f Dagood Co deb g 6s 1943 J&D Sullivan Rubber—	78 58	82
Illinois Steel deb 41 s 1040 A & O	95 85 107		McCrory Stores Corp— 5s s f deb 1951M&N McKesson & Robbins Inc—	STUDY CREAM 2			96 89	98 91
Inseder Steel days 1981—R&A Independent Brewing 6s 1985—F&A Indiana Ice & Fuel 61/s A 1947— Ind Limestone inc 6s 1952—M&N f	110 173	30 1	Mead (The) Corp—	1041/8	104¾	5 / S w w 1947 — A&O Sswego FallsCorp 4 / s 1952 M&S btis Steel s f 4 / s A 1962 — J&J xford Maimi Paper 6s 1947 — F&A acific Atlantic SS 2-55 * 43 M&N f ac Coast Cement 6s A 1042 J&D	90½ 94 33	91
Frior field S I 08 1942 max N	1414		1st M 6s 1945 with warr M&N Mengel Co conv 4 1/s 1947 M&S Merchants Distilling Corp	10834	109% P	acific Coast Co 5s 1946J&D	98 63 ¾ 103	68 103 %
Interlake Iron Corp—	105¼	1051/2	5% conv deb 1947 M&S Messenger Corp deb 4 %s '51 J&J Metropolitan Ice 7s 1954 J&J	98 70	93 34	an Amer Petrol Co (of Calif)— 1st conv s f 6s 1940—— J&D15 f Certificates of deposit—— f	4014	47
Internat Agricultural Corp— 1st & coll tr s f 5s 1942 M&N	100 100 1/8	100 %	Board of 514 1050	1001/2	P	anhandle Eastern Dine Ti	991/2	421/2
International Match Corp— Deb s f 5s 1947 M&N f Certificates of deposit f	12/21	1314 N	Miag Mill Mach'y 1st 7s 1956. f Mich Tann & Extract 6 1s 38 M & 8 Middle States Petrol 6 1s 1945. Miller & Hart Inc. deb 6s 43 J&J Miller & Lux Inc. 1st M 6s 15 18 18	25 99 86	28 101 90½ P	1st mtge & lien 4s 1952. M&S aramount Pictures 6s 1955 J&J Conv deb 3½s 1947. M&S armelee Transportation Co.	9934 9258	100½ 94¾
Certificates of depositf	1438 1212 1434	1513 N 1313 N 1514	diller & Hart Inc. deb 6s '43 J&J diller & Lux Inc 1st M 6s '45A&O 7% gold notes 1935A&O dinnesota & Ontario Paper Co— let 6s region 1045	55 120 114	115 P	S f conv deb 68 1947 M&S armelee Transportation Co— S f conv deb 68 1944 A&O cabody Coal Co (Consol Co)— 1sts f 58 1953 ser A.—M&N carl River Valley I umber	59 90½	60¾
Internat Mercantile Marine— 1st M coll trust 6s 1941A&O International Paper—	74	10/2		00/2	8714	let income 4 50 1045	the second of	93
	1505/8 1005/8 985/8	1011/8	1st 6s series B 1948 J&J 1st 6s series C 1950 M&N / 5-yr 6% notes 1931 M&S	6614 6614 2914	67 1/2 Pe	enn Mercantile Properties—Secured 5 1/8 1948——A&O f Secured 5 1/8 1948——A&O f Secured 5 1/8 1961——J&J f ennsylvania-Dixie Cement Corp lst m s f 6 1941 cen and Corp	60 48	
1st M 5s 1968J&J	1021/2	99½ N N 103½ N		101 1/2 40	Pe	ennsylvania-Dixie Cement Corp 1st m s f 6s 1941 ser A_M&S15 ennsylvania Glass Sand Corp	99	9914
Internat Salt g 5s 1951 opt. A&O Interstate Deb Corp 2-5s 1955	35	107 1/2 N 38 N	Ionroe Coal Mining 6s 1947 Iontreal Cotton deb 5s '43 M&N Iorgan Eng ng 8s 1941 M&N	91 104 16 101	106 Pe	ttipone Mullikon	051/8	
Isotta Fraschini 7s 1942J&D Jefferson & Clearfield Coal & Iron Indiana Co 1st s f 5s 1950J&J	701/4	75 N	Itge-Bond Co 48 sen 2 '88 A SO	94 ¼ 75 75		6% notes w w 1938M&S	96 22	98 24
Jones & Laughlin Steel—	100	1041 N	6s series 4 1933 M&N 51/s series 16 1940 M&N 11/s Bond Co (Md) 2-5s 1953	75 79	Pi	illa Brew 1st conv cs 1944 M&S illa & Read O & I 5s 1973 J&If	17 85 23 %	118 90 25
Exts f 6 %s 1947J&J	85	85 95	Coll C 5s ser 3 1951 J&D Coll B 5s ser 2 1946 J&D Coll C 5s ser 3 1951 J&D Coll D 5s ser 4 1956 J&D	81 68	Ph	noenix Iron 1st s f 6s 1946 M&N 1	10 ¼ 04	105 105 20
Karstadt (Rudolph) Inc— 1st 6s 1943 with Am shs_M&N f Ctfs of dep w w stpd 1943f 6s stamped (par \$925) 1943f	40 1134 21	44 15 M		68 60 58 02	Pi	erce Butler & Pierce 61-148N	32 14 14 14	34
Keith (B F) Corp 6s 1946M&8	981	M	J&J J&J Deb 6 6 s Jan 1 1027	131/2	Pin 14 14 Pin		15 95	107 1/2 18 99
Keith (B F) Corp 6s 1946 M&S Kelly Springfield Tire 6s 42 A&O f 6s stamped 1942 f Kelsey Hayes Wh'l 1st 6s 48 J&J	78 78 95	N N	Certificates of deposit famm (A I) & Son—See Mfrs Tr Co	4		tts Coke & Ir conv 4 1/48'52 M&S ttsh Brewing 6s Feb 4 '49_J&J ttsburgh Coal Co—	9934	100%
Kentucky Rock ApphaltJ&J	85	99 N 93 N N		25 98 01	30 Pi	Sinking fund deb 6s 1949_F&A 10 ttsburgh Coke & Iron Co—		108½ 101
Kentucky Securities coll 5s 1940	38 82 90	2.00	(Clentrol Francisco	00 1 1 32 14	Po	Cabontag Congol Colligator	0334	10414
3% notes 1939-1941M&N 1	00 1 00 1/4	00 % N	at Container deb 5 4s '52_A&O	74 96		or & Cosfdeb 4s 1946A&O 10	001/4	105 101
	02 1	02 K N	atl Debenture Corp 3-6s 1953		46 Po	rto Rican Amer Tobacco—	7414	100 75
b Basis. f This price includes ac	crued in	terest.	k Last sale. n Nominal.	and the second		in the said to be a second of the second of	STATE OF	

INDUSTRIAL & MISCELLANEOUS BONDS

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

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

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

	Bid	Ask	"and interest" except where n as near as possible for the closing Bonds	Bid	Ask	Bonds	Bid	As
Potomac Bond Corp 2-5s 1953	74		outhern Advance Bag & Paper— 1st s f 6s 1947—J&D	1001/2	101½	U S Radiator deb 5s 1938F&A conv deb s f 5s 1946F&A	94 92	98 94
Potomca Cons Deb Corp 3-6s 1953	43 43 43	40	outhern Brighton Mills— 1st gtd 7s 1940———J&D	27 7 2 6	75 75		1071/8 100	107 1/4 101
Potomac Franklin Deb 3-6s 1953 Potomac Md Deb Corp 3-6s 1953 Potomac Realty Atl Deb Corp—	43 70		lst gtd 7s 1940 J&D lst gtd 6 1/4s 1940 J&D ou Ice & Util conv 6s 1946 F&A	72 72 71 60	75	US Rubber— 1st & ref 5s 1947 ser AJ&J US Trucking Corp 5 ½s '43J&D United Steel Works (Germany) 6 ½s series A 1951J&D 6 ½s series C 1951J&D 6 ½s series A 1947J&J 6 ½s series C 1951J&J	1, 301/2	85
Patrero Sugar	7, 130	40	douthern Kroft Corn	Property Parent	100%	6 1/28 series C 1951J&D 6 1/28 series A 1947J&J	7 30½ 7 30¾	32
Potrero Sugar— 7s stamped 1947—M&N Pratt Cons Coal 1st s f 5s 55 J&J	66½ 91		ist leasehold 4½s 1946J&D Southern New England Ice— 1st s f 4½s 1967A&O	f 45	47	6 ½s series A 1947. J&J United Stockyards Corp— 15-yr coll tr 4 ½s A ww '51 A&O United Wall Paper Fac 6s 1947. Universal Sewer Pipe 6s 1938. J&J Utilities Elkhorn Coal 6s 1948 J&J Valvoline Oil 7s 1947. M&N Vanedium Corp. of Amer—	92½ 104	931/2
Income deb 5s 1951J&J	Sec. 19 1 10				50	Universal Sewer Pipe 6s 1938_J&J Utilities Elkhorn Coal 6s 1948 J&J	75 44	. 85 46
1st income 6s 1958		14.77	1st 4s w s 1950	f 17 f 85	12	Valvoline Oil 7s 1947M&N Vanadium Corp of Amer—	91 94¾	101
78 1946 M&N	1023	UX 1611	bang Chail to Co 1st os 40 000		90 105¼	Vanadium Corp of Amer— Conv deb 5s 1941——A&O Van Dorn Iron Wks 7s June 1 1942 Vertientes Sugar 1st 7s 1942_J&D	82 f 235%	24 76
Purity Bakeries 5s 1948 J&J Quaker City Cold Storage 1sts f 5s 1953 M&N	49		springfield Ice 7s 1944	105%	43	Vertientes Sugar 1st 7s 1942_J&D Certificates of deposit. Vicana Sugar Co 6s 1955J&J Victor Amer Fuel 6s 1940F&A Victor Fuel 1st s f g 5s 1953J&J Va Iron Coal & Coke 5s '49M&S Walker (Hiram)-G & W— Deb 4½8 1945L Waltham W'tch & Ol'k 6s 43 J&D Walworth Co 6s s f deb 1955.A&O Walworth Co 6s 6f deb 1955.A&O	f 23 5% f 17	24 % 18 ½
Radio-Keith-Orpheum Corp- Part pald etfs (for 6% deb and			standard Ice 1st 6s 1947F&A stand on (N J) deb 3s 61J&I stand Textile Prod 6½s '42 M&S	97 34	97 1/8	Victor Amer Fuel 6s 1940F&A Victor Fuel 1st s f g 5s 1953J&J	f 20 44	47
Part paid :tfs (for 6% deb and common stock) 65% paid. Debentur, gold 6s 1941J&L	f 107 5/8	110 %	Assented Stanley Co (Camden) 6s 40 J&D	f 22 94 96	22¾ 98 99	Walker (Hiram)-G & W—	51 106	59 % 106 %
Convs f deb 5 1/8 1947	103	104	Assented Stanley Co (Camden) 6s 40 J&D stanley Crandall 6s 1946. F&A stanly-Rowl-Clark 6s 1946. F&A	f 33½	99 34½	Waltham W'tch & Cl'k 6s'43 J&D Walworth Co 6s s f deb 1955. A&O	106 96½	97
Series 5s 1930 '40 (s.a.) M& Realty Bond & Mtge deb 3-6s '53.	106	109	Starrett Corp see inc 5s 1950 A&O Old 5s 1950	10 10		20-yr 1st mtge 4s 1955A&O Warner Bros Pict 6s 1939M&S	95	81 % 95 % 90 %
Donalis des Donal Inc.	200	10734	Stern Brothers 6s s f 1947J&D Stevens & Thompson Pap 6s 1942	85	92 72	Warner Co 1st 6s 1944A&O Warner-Quinlan Co— Conv deb 6s 1939M&s Warner Sugar Corp 7s 1939	1 461/2	471/2 161/2
Republic Steel Corp	1711/6	1731/2	Stillwater Worsted Mills— Deb 5 1/28 A 1943————————————————————————————————————	95	99	II Warren Bros Co-		MARKET STATE
Gen mtge conv 4 1/28 A 1961. F&/ Gen mtge 4 1/28 ser B 1961. F&/ Gen mtge 4 1/28 ser C 1956 M&I	961/2	96 1/8 97 1/8 119 1/2	Stern Brothers 6s s f 1947. J&B. Stevens & Thompson Pap 6s 1943 Stillwater Worsted Mills—Deb 51/ss A 1943. F&A Stinnes (Hugo) Corp—7-4s Stamped 1946. J&Certificates of deposit. 7s unstamped 1946.	f 49		Conv s f deb 6s 1941	f 55 f 57 104	59 3/2 60
Gen mtge 41/48 ser B 1901.16.0. Gen mtge 41/48 ser C 1956 M&1 Purchase money 51/48 '54_M&1 Restigouche Paper Ltd 6s 1948	117	1131/2			451/2	Warren (S D) Co 68 1945	100	10014
1st mtge 4 1/8 s f 1956J&	103 14	104 ¼ 95 ½ 32	Stinnes (Hugo) Industries		7.7%	Wayne Coal Co 6s 1937M&s Webster C&C 1st g 5s '42 op M&s	94%	96
Reynolds Met deb 328 51-158 Rheinelbe Union 7s 1946J& Rhine-Main-Danube 7s '50 M& Rhode Island Ice 6s 1948M&I	J f 30 14 S f 32 18	3614 10	7-48 Stamped 1936 Certificates of deposit. 7s unstamped 1936 2d stamped 1940 Strawbridge & Olothler 1st s f 5s 1948 Struthers Wells Titusville 61/s 1943 14th tree of 51/s ww 1949 A&c	f 71 53	56	West Disinfecting 6s 1940J& West Indies Sugar 6s 1947A&C	101 f 90 f 15	103
Rhode Island Ice 6s 1948max	f 12		Strawbridge & Clothier— 1st s f 5s 1948	8 101½	1021/4	West Chain Stores 6s ww'39 M&N	75	73
Cum income 4s 1945J&	J f 18		Struthers Wells Titusville— 6½s 1943— 1st mtges f 5½s w w 1949 A&C	x 104 14	105			58
Certificates of deposit	- f	96%	Studebaker Corp 6s 1945J&	107	50	Conv deb 6s 1944	f 49 f 49	53 53
Conv fs 4s 1952 Richm'd Cedar Wks 61/4s '45 J&	J 1021/2 J 28 A 48	10372	lst 7s 1942 ctfs of depM&	s f 3 1/4		Debenture 4168 1945J&I		122
Conv f s 4s 1952. Conv f s 4s 1952. Richmod dear Wks 6 1/4s '45 J& Richmod Hos Mills 7s '38.—F& Richmod (Va) Ice 61/s '42.—A& Rima Steel Corp 1st s f 7s '55 F& Riordon Pulp & Paper Ltd— 1st 6s June 30 1942.—J&D3 River Raisin Pap 1st 6s '45.—F& Roberts & Oake (Chi) 6s '44.—M& Roch & Pitts O & I 5s 46.—M&	f 40 f 561/8	721/2	let M serial 6g 1932-1942-M&	s f 56	58	Wheeling Steel Corp— 1st M s f 4½s ser A 1966F& Whitaker Paper 7s 1942M&	1001/2	101
Riordon Pulp & Paper Ltd— 1st 6s June 30 1942—J&D3	0 1041	102	Superior Steel Corp 6s 1938_J&l Susquehanna Silk Mills— Sink fund deb 5s 1938J&l		21	White Sewing Machine— Deb 6s 1940 Whittal (M J) Assoc Ltd 5s 1937		1031/
River Raisin Pap 1st 6s 45F& Roberts & Oake (Chi) 6s 44.M& Roch & Pitts C & I 5s 46M&	N 60	102	Swift & Co-	N 1063	1063/	Wickw Spencer Steel 18 3300	f 37%	301/2
Roch & Pitts O & 1 58 40	O f 31 D 102 1/2	OI	Symington-Gould Corp and Goul Coupler Corp 1st M conv in with warrants 1956	d Aft		Certificates of deposit Wickwire Spencer Steel Co— Pr lien & coll 7s Jan 1935_M&I	V	
	f 7	10	Without warrants	n 99	- :::	Wickwire Spencer Steel Co- Wickwire Spencer Steel Co- Pr lien & coll 7s Jan 1935. M&I Certificates of deposit- Sec conv 7½s 1935. M&I Wilcox Oil & Gas 6s 1945. J&I Willys-Overland 1st 6½s 33 M&I Wilson & Co 4s ser A 1955. J&I Conv debs 3¾s 1947. A&I Wincley Bros & Smith-	§ 104 1 104	3814
Unstamped Roman Catholic Church 61/s 194 Rom Cath Church Welfare 7s 194		25½ 25½	Taylor-Warton Iron & Steel— Coll inc 71/28 July 1 1958	f 97		Wilcox Oil & Gas 68 1945 & Willys-Overland 1st 6 128 '33 M&	f 107 J 1025	103
Royal Dutch Co-	0 165		Name changed to	8		Conv debs 3 %s 1947A& Winslow Bros & Smith—	0 101	1013
Rueping (F) Leather 6s 1940 Ruhr Chemical 6s 1948	Of 25		East Temple Corp.	1 1211	1233	winslow Bros & Smith 5/4s 1943 Wisc Lime & Cement 6s '38. A&' Witherbee Sherman Inc 6s 1944 Wood (Alan) Ir & St 6s 1944 Wood (Alan) To & St 6s 1944	S 103 0 7 75 7 48	105
Rueping (F) Leather 6s 1940—Ruhr Chemical 6s 1948—A& Ruhr Housing 61/s 1958—J& Safeway Stores 4s 8f deb '47-J& St. Cleir Euroace 1st. 5s '39—F&	D 102 1	103 14	Conv deb 6s 1944 ser BM& Tenn Corp deb 6s ser C '44M&	S 103 S 7 85	- 1033	Witherbee Sherman Inc os 1944- Wood (Alan) Ir & St 6s 1944-A& Woodland Farm Dairy—	ō 103	1043
St Joseph Stock Yds 58 '40 F&	A 100		Tenn Coal e Rk os 1941-184 Tenn Copper & Chemical— Conv deb 6s 1944 ser B — M& Tenn Corp deb 6s ser O '44 — M& I'enn Prod 1st s f 6½s '36 — J& Term Warehouse 2d 5s '42 — J& Texas Corp deb 3½s, 1951 — J&	35 D 104	42	Woodland Farm Dairy 6 1/28 w w 1944 1944 Woodward Iron 5s 1952 1/28	J 150	
St Louis Gas & Coke Corr 1st M s f 6s 1947 J& St L Rky Mt & P 5s '55 stpd J& St Paul Un Stk Yds 5s 1946-A& Selter Leone Inc 6s 1954	D f 131 J 821 O 104	13 14 83	Texas Sugar Ref 1st 6s '44_F&	A f 13	90	1st lien 6s 1937	103	104 135
St Paul Un Stk Yds 58 1940-408 Saltex Looms Inc 6s 1954A	O 60	65	Three Rivers Grain & Elevator- 1st s f 5 %s ser A 1951 M&	8 95 10 99	97	1st lien 5s 1962 2d conv income 5s 1962 Woodward & Tiernan Print—	J 94	
Sartex Looms inc of 1902	kJ 903		Three Rivers Grain & Elevators 1st s f 5½s.ser A 1951M8 Ticonderoga Pulp & Paper 6s. ' Tide Water Assoc Oll 3½s '5238 Tilder Lumb & Mills 6½s' 46M8 Tokheim Oil Tank & Pump— 4 & cony deb 1947F8	J 1003	4 29	Debenture 6s 1943J&	D 1013	1023
1st extl s f 7s 1945	A f 25 N f 24	27 26	Tilden Lumb & Mills 6 1/2 s' 46M&	S f	- 573	1st M s f 4s ser C 1961M&	N 1035 A * 141	1033 1423
Gen & ref 6½s 1951M& 6% notes 1937	kJ / 27 kJ / 20 kJ / 25	21 27	Tomahawk Kraft Paper—	A 142	82	- Conv deb 3/28 1901		
Schulco Co 6/4s 1946	n f 26	28½ 34	Trask Timber 1st 3s 1944J&	D f 35 D 87	:::			
Stamped. Schulze Baking 1st 6s '45M' Scott Paper deb 3 ½s 1952M Scovill Mfg Co 5½s 19453 Scripps (E W) deb 5½s 1943 P' Scullin Steel 1st 6s stmpd '41 A' Scrullite Accent Corp 5s '46 J' 6 46 J' Scripps 46 J' 6 J'	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	8 821	I OTEL CO CO	- 52 33	54	No. Last So. 1, 275, 803 00	201	
Scott Paper deb 3 % 1932	&J 106 EA 102	108	Unified Deben Corp 5s 1955 Union Oil Co of California—	33 2A 118	36 122	N Y Stock Exch	9,00 3,55	
Scullin Steel 1st 6s stmpd '41 A6 Securities Accept Corp 5s '46 J&	D 100	103 18	Union Oil Co of California— 6s May 1 1942 ser A——F8 15-yr 3 1/4s deb 1952———J Union Rock 1st 6s s f 1947—M8	&J 110	110 37 70	N Y Curb Exch 550 19.8 Baltimore Stk Exch 76 1.2 Boston Stock Exch 139 4.3	00 4.00	_ 1.40
Scullin Steel 1st 6s stmpd '41 & Securities Accept Corp 5s '46 J8 Seneca Copper 7s 1933	&J / 15 &J 107	10	Union Term Coal Stor os ostro		1	N Y Curb Exch.	00 4,25	0 4.97
4½s conv deb 1951M	&S 106	a Physical	United Biscuit deb 58 '50 A	kA 99 kO 107		Cincinnati Stk Ex. 50 3.2 Cleveland Stk Exch 41 5.0	50	5,00
15-year 31/2s debs 1951M Sheridan-Wyoming Coal Co—	&S 995 &J 66	997 683	5s 1952 United Corps Ltd inc 5s 1953 F		1/2 80 94	Detroit Stock Exch 68 8.0 Ft Worth Gr & Cot 67 3	00	
1st s f 6s 1947	&J / 98 &B / 62	8	United Elec Coal Cos inc 7s 194 United Drugs 5s 1953 M&S		91	Kan City (Bd of Tr) 213 6.2 Los Ang Stock Exch 83 14.0 Milw Grain & Stk. 186 1 Minn Ch of Comm. 523 2.4	50 00 25	-ī
Deb g s f 6 1/2 s 51 with war M Deb 6 s 2930	J 345	395	United Elec Coal Cos inc 7s 194 United Drugs 5s 1953 M&E United Grain Growers Ltd— 5s series A 1948 J 5½s series B 1949 M&E United Industrial 1st 6s 1945 J Deb 6½s 1941 M United Merch & Mfrs 6s 1945 J United Securities Ltd 5½s 1952	&J	95	Milw Grain & Stk. 180 Minn Ch of Comm. 523 2.4 Minn-St P Stk Ex. 18 1.2	001	2.4
	Service Control	107	United Industrial 1st 6s 1945_J	kD / 27 kN / 27 kD 97	1/8 35 1/4 35	Mantagel Stock Ex 1/80 46.0	001	00 1.5
Signal Oil & Gas— Conv 6½s A 1945M Silesian-Am Corp 7s 1941F Silverw'd Dairies 5s '41 to '51 J Simmons Oo Conv deb 4s '52A	&A 71 &J 97 &O 101	75 100 101	United Merch & Mfrs 6s 1945 Ja 2 United Securities Ltd 5 1/2s 1952	% D 97	80	New Orl Cotton Ex 500 1,4	50	1:7
		94	U S Bond & Mtge Corp— Coll trust 61/28 1940M	kn / 13 kJ / 10	14 12	St Louis Exchange 46 2.0	3	50 1.5
1st & coll 41/s A 1951	td 100	100)	U S Cold Storage (Chg)6s'45.J	æj 100		San Fran Stock Ex. 09 00.0	000	
Smith (L C) & Corona Typew	&D 103 r'rs &J 99	104	lst sink fund 6s ser A 1946_F. 1st sink fund ser B 1949_F	&A 100		Seattle Stock Exch 42 Seattle Curb & M.	000	85,0
Smith (Howard) Faper Mills J 1st 4½s 1951 Smith (L O) & Corona Typew Deb 2% to 4½ % 37 to 46.3 Smith & Wesson 5½s 1938 Scoony-Vacuum Oil— Deb 3½s 1950 A Smith Coast Coro— A	70		U S Finishing 5s 1944J U S Pipe & Foundry Co—	&J / 22 &N 122	3 12 32	II Washington Mik ha 40	500 4	00
Deb 3/4s 1950A South Coast Corp— Gen mtge inc 6s April 1950_	&O 105	% 105	United Merch & Mfrs 6s 1945 J. United Securities Ltd 5½s 195 J. Us Bond & Mtge Corp— Coll trust 6½s 1940—M. Gtd coll trust 6½s 1942—J Us Cold Storage (Man City)— Let sink fund 6s ser A 1946 F. Let sink fund 6s ser A 1948—F. US Pipe & Foundry Co— Conv deb 3½s 1946—M. US Print & Litho 6s 1950—A	&O 93		Wheeling Stk Ex. 13 \$1.0 Winnipeg Gr Exch. 463 8.	(00 8,0	00 8.7
Gen mtge inc 6s April 1950_	J 78	80						
•								
				· Vince				
				7.5				
				-41		The state of the s		n 17 1 1 1 1

*Called Aug. 25 at 104. † Called Aug. 16 at 100. † Price of Wheeling Stock Exchange memberships are fixed b Basis. f This price includes crued interest. k Last sale n Nominal. r Canadian prices. s Sale price. x Called Nov. 1 at 103. y 80 seats, 70 members.

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	Gaffney Mfg50	Per 50	share 55	Bulolo_Gold Dredg-		share	Factory Bldg Tr. 100	a	share 5
TEXTILE STOCKS			Conv pref10 Gainesville Cot Mills Glenwood Mills	$10 \\ 40 \\ 100$	11 45	ing, Ltd5 Bunker Hill & Sull'n M & C2½	25 281/4	26 281/2 71/8	Fifty Associates (B) Hotel Tr(Boston)100 Kimball Pldg Tr 100	a	610 20 5
Northern Mills Algonquin Print_100	130 47	140 49	Gossett Mills Granteville Mfg_1)0 Grendel Mills	$\begin{array}{c} 62 \\ 170 \end{array}$	65 	Butte Cop & Z Co_5 Butte & Sup10 Callahan Zinc-Lead	7 1½	7½ 1¾	TITLE GUAR ANTEE & SAFE DEPOSIT STKS.		
American Mfg_100 5% Pr ferred_100 Amoskeag Mfg* Arlington Mills_100	80	84	Preferred20 Hamrick Mills	20 44 121⁄2	48	Calumet & Hecla 5	3 7/8 15 1/8 2 3/4	4 1514	IIBankers Bond &	1. * LV.	014
Beacon Mfg100	60	50 12	Hanes (F H) Knit_5 7% preferred Hanover Mills—	109	114	Carnegie Metals1 Central Am Mines_1 Cerro de Pasco*	74	2 1/8 3/8 74 1/2	Mortgage Guar* Bond & M Guar20 EmpireTitle &Gu100	20c 10	40c
Preferred 100 Berkshire Fine Spinning Co ** New preferred **	94 12	98	6% preferred Hartsville Cot Mills_ Henrietta Mills	95 90	100	Chief Consol Min_1 Chile Copper25 Cliff Mining25	57 78 1	65	Home Title Ins (NY) Lawyers' M Co20 Lawyers Title &	11/2	21/2 13/8
Pref unassented *	59 94	98	7% preferred Highland Pk Mfg 20 6% preferred	35 12 70	45 16 75	Como Mines 1 Consol Copper 5 Cons Min & Smelt 5	10½ 80	7c 10%	Guaranty100 Maryland Cas Co1 Natl Surety Co10	1 51/8	114 512 10c
Bigelow-Sanford Carpet common_* Preferred100	62¼ 108	64 109	Imperial Yarn Industrial Cotton	71 87	76 93	Copper Range *	20c 115/8	81 ¼ 30c 12	Casualty (Balt) 5	2c 131/4	14
Booth Mfg100 Preferred100 Border City Mfg 100	20-	15	Mills pref Inman Mills Preferred	107 100	112	Cornucopia Gold_5c Cresson Consolidated Gold Min & M_1	11/8 60c	1 3/8 65c	Title Guar & Trust of New York 20 INDUSTRIAL AND	11½	11%
Boss Mfg com100 Bourne Mills* Charlton Mills100	107	22 33	Judson Mills A pf100 Preferred B100 King (J P) Mfg100	98 100 60	103 103 75 56	Cusi Mexicana 50c Dome Mines Ltd * Eagle Pich Lead 10	39½ 20¼	40 40 4 20 34	MISCELLANEOUS A B Stove* Abbott Lab'tories_* Abbotts' Dairy*	2 49¼	2½ 50
Preferred100	79	9	Laurens C M100 Limestone Cot Mills Linford Mills	44 67	56 49 70	7% preferred_100	$20\frac{1}{4}$ $1\frac{1}{2}$ $24\frac{1}{2}$	28	IA percromble & Fitch	22.** 19	25 23
Draper Corp* Farr Alpaca100 General Cotton* Gospold M (NR) *	151/8	80 15 15 18	Majestic Mfg Marion Mfg Co	110 80	85	Federal Mining & Smelting com_10 7% preferred100 Golden Cycle Corp10	132 99	142 101	Common 1 \$6 preferred 75 Abitibi Pow & Pap *	71 516	76 51/8
Preferred 100		40 75 231/4	Marlboro O Mills_4 Mills Mill pref_100 Monarch Mills_100	99 95	104 108	Golden Cycle Corpl 0 Goldfield Consol Mines	30 k ⅓6	32	6% pref100 7% preferred_100 Abraham & Straus_*	56 70 54 1/4	571/2 80 621/2
Hathaway Mfg_100 Kilburn M (N B)_75 Luther Mfg100	42 32½	102½ 45	Mooresville Cotton_ Musgrove Cotton Nat Yarn Mills50 Newberry C M_100	18 53	23 9 59	Granby Cons M S & Power common_5 Greene-Cananea_100	9½ 70	10 81	Acme Steel25 Acme Wire v t c20 Adams Express*	81 481/4 181/8	82¾ 49⅓ 19
Preferred 8.50	26	27 36	Norris Cot Mills	98 80 60	101 65	Hecla Mining25c Hollinger Mines5	19½ 11¾	19¾ 11¾	Adams Millis * Addressograph Mul-	22 ¾ 32	22 1/8 33
Mohawk Carpet20 Mt V-Woodb Mills (Baltimore)100	4	6	7% preferred Pacolet Mfg100 7% preferred_100	95 86	100 92	Homestake Mines common 12½5 Howe Sound Co5	47 1/8 81	48 81¼	tigraph Corp10 Advance Rumely_* Aeolian Co—	21/4	25/8
Nashawena M* Nashua M (N H) 100	74 7¾ 19	78 81/4 21	7% preferred_100 Perfection Spinning_ Pickens Cot Mills_	98 82 145	102 88	Hudson Bay Min & Smelting* Illinois Zinc*	30⅓ 31	31 32	Class A50 6% preferred50 Aero Supply Mfg—	8 8	91/2
Neild Mills100	12%	771/2 15 27	Perfection Spinning- Pickens Cot Mills- Piedmont Mfg20 Poe (F W) Mfg100	36 33 10	38 37 16	Illinois Zinc * Inspiration Cons Copper20 Internatl Mining1	24½ 12¾	24¾ 12½	Class A	$\frac{21}{3}$	25 4 9
Nonquitt M (N B) ** Pacific Mills ** Pepperell Mfg 100	114	29¾ 116	Ranlo Mfg7% preferredRhodiss Mills 7% pf	50 100	103	Island Creek Coal_1	271/8	28	Aetna Brewery 111	25c	30c 8⅓ 90
Pierce Mfg100 Pilgrim Mills100 Plymouth Cord_100	113	15 115	Riverdale Mills pref Riverside & Dan Riv Common25	90	25	\$6 preferred1 Isle Royale Cop_25 Jardine Mining1	125 3½ 34	132 1/2 3 3/4 1	Preferred100 Agfa Ansco* Agnew-Surpass—	28	29
Powdrell & Alexander common5 Powdrell Dartmouth	91/2	10	Common25 6% preferred Rowan Cotton Mills Saxon Mills100	103 125 22	107 135 24 26	Kennecott Copper_* Kildun Mining1 Kirkland LakeGold 1	601/4 11/4	61¼ 2 1½	Shoe com* Preferred100 Ainsworth Mfg5	13 /2	$\begin{smallmatrix} 12\\110\\14\end{smallmatrix}$
Notes Quissett Mills100 Rich Borden Mfg	94 27	30	Saxon Mills100 Sibley Mfg (Ga)_100 Smyre (A M) Mfg 7% preferred	22 22 89 100	26 96	Lake Sh Mines Ltd Lava Cap Gold Min1 Louisiana L'd & Ex 1	4937 1.12 1318	1.18	Air Associates1 Air Devices Corp1 Air Reduc'n com*	7 14 25/8 71 14	8 23/4 713/4
Co (F R)100	22		Southern Bleachery & Print Wks*	100	17 103	Lucky Tiger Comb Gold Mining10	1378 1178 4734	11/4	Appliance*	2¼ 37	23/8 40
Common * 1st preferred 100 2d preferred 100	8½ 97 48	102 50	Preferred Southern Franklin Process com* 7% preferred	5½ 99	7	Magma Copper Co10 Mayflower-Old Colony Copper_25	25c	49½ 38c	Albany Packing_100 Preferred100 Alberene Stone of Va	65	75
Sagamore Mfg (F R)100 Sanford Mills*	60½ 63	65	Southern Weaving_*	$\frac{99}{40}$	26	Colony Copper_25 McIntyrePorcupine5 Miami Copper5 Mining Corp of	34 191⁄8	35 19½	Vot trust ctfs5 Alberta-Pacific Grain class A*	9½ r 3¼	101/2
Mills common*	4 50	4¾ 53	Spartan Mills100 Startex Mills20 Sterling Spinning	124 18½ 56	20 65	Canada * Mother Load Coali'n Mines *	3 1 3 8	3 1 14	Preferred100 Algoma Steel com_* Preferred100	$\begin{array}{c} r \\ \overline{1434} \\ 76 \end{array}$	15 151/2 81
Soule Mill (NB) 100 Wamsutta M 100	34 14	38 15	Stove Spinning	57 1.15	64 1.69	Mt City Copper	9¾	10 - To 10 - 10	Allegheny Steel*	35½ 21 30	36 23 32
Southern Mills			Class A pref50 Union-Butfalo Mills	68 16	20	and Mines com* New Jersey Zinc25 Newmont Mining.10	3 1/8 80 1/4 105 1/4	31/8 81 1061/4	Alientown Portland	18	19
Abbeville CM(SC)10 Acme Spinning* Alabama Mills*	$\begin{bmatrix} 4 \\ 108 \\ 10 \\ 70 \end{bmatrix}$	8 115 10½	Common	101	10 104 33	Preferred100	10 80			934	314
Amer Yarn & Proc 7% preferred Anderson Cotton	70 100	82	Victor-Monag Co 7% preferred100	110	52 	N Y & Honduras Rosario Nipissing Mines Noranda Mines North Butte 10	30 214 6312 118	33 21/2 64 1/4	Alliance Realty5 Preferred100 Allied Brewing & Distilling Co1 Allied Chem & Dyc	25 14	 ½
Arcade Cotton	64 23	68 26	1st M 6s Jan 1941 Wallace Mfg Co Ware Shoals Mfg 100	90 70 90	76	Old Dominion Co.25	55C		Allied Chem & Dyc Corp common* Allied Kid Co com_5	237 16½	239
Mills25 Avondale Mills5 Beaumont Mfg	53 100	56	7% preferred*	115 13	<u>1</u> 5	Pacific Tin* Park-Utah— Consol Mines1	4434	5	Allied Paper Mills -	618	17¼ 24¾ 6½
7% p eferred Belton Mills(SC)_25 Preferred	99 12 84 98	102 14 88 101	Preferred West Point Mfg_100 Winget Yarn Mills	70 138	15 74 142	Patino Mines & Enterprise com* Pioneer Gold Ltd1	15½ 3¾ 5¾ 5¾	16 ¼ 3 ½	Allied Prod cl A 25 Common 10 Allied Stores Corp.*	14 21½ 20¾	16 21 16 2012 7912
Preferred 100 Brandon Corp A Class B 7% preferred Burlington Mills 1	50	101 54 6½	West Point Mfg_100 Winget Yarn Mills Mtge 6s Wiscassett Mills Woodside Cot Mills	90 	169	Polaris Mining25c Pond Creek	5¾ 17	6	5% preferred100 Allis-Chalmers Mfg	77 1/8 67 3/4	79½ 68
7% preferred Burlington Mills1	5 97 16⅓ 55	100 171/8 61	Canadian Mills Can Converters_100		1,000	Pocahontas Premier Gold M. 25 Quincy 25 Roan Antelope Min	2 3/8 7 3/4	-3	Alpha Portl Cem* Aluminum Co com*	$\frac{23\%}{146}$	24½ 148 116½
Calhoun Mills Cannon Mills Chadwick-Hoskins	46 12	10	Can Cottone Ltd 1001	95	2555	St Anth Gold M1	6714	69	6% preferred _100) Alum Goods Mfg_ * Aluminum Indus_ * Aluminum Indus_ * 6% preferred _100) Amal Leather _ 1 6% conv pref50 Amaig Sugar 1 5% preferred10	1612	17
Co10 8% preferred China Grove Cot	99 85	13 102 89	Preferred100 r Domin Text Ltd*r Preferred100 r Montreal Cottons r Preferred100 t	48	100	St Joseph Lead10 Seneca Copper1 Shattuck Denn5	61 1/2	17 1/2	6% preferred_100 Amal Leather!	$115 \\ 123 \frac{1}{4} \\ 5 \frac{1}{8}$	115½ 125 6
China Grove Cot Chiquola Mfg20 6% preferred Clifton Mfg (SC) 100	38 97 115	120	Preferred100 t Penmans Ltd com_* r Preferred100 r		63	Shattuck Denn5 Silver King Coal5 So Am Gold & Plat.1 Stand Silver-Lead.1	17 14 14 58 3 78	15 4 16	6% conv pref50 Amaig Sugar1 5% preferred10	40 31/4 71/4	$\frac{41}{3\frac{3}{4}}$ $\frac{7}{4}$
Olimax Spinning 50 Columbus Mfg (Ga) Converse (D E) 100 Cowpens Mills	70 75 102	76 106	Wabasso Cotton* r	28	30	Stand Silver-Lead_1 Sunshine Mining_10c Teck-Hughes G M_1	1874	5	Amer Agric Chem-	93	96 ° ⊓ 95⅓
Cowpens Mills Crescent Spinning_ Dallas Mfg (Ala) 100 Darl gton Mfg(SC) 5	49 25	5 53 29	ANCE SCRIP			Tonopah Belmont 1 k Tonopah Mining 1 Union Copper Land	to be the to	SA SERVE	(Delaware) ** Amer Air Lines ** American Arch **	42	26 45
Preferred	1 24	21/2	1933	101	105 105 105	& Mining25 United Verde Ext50c Utah Copper Co_10	35c 378 180	45c 4	Am Bakeries pref 100 Class A ** Class B ** Am Bank Note **	104 36 35	108 38 37
Drayton Mills 20	78	12 33	1936	101 101	105 105	Utah Copper Co10 Utah Metal & Tun_1 Walker Mining1 White Knob Copper	2 25/8	2%	Am Bemberg com *	27 ¼ 60 20	281/2 62 221/2
Dunean Mills 20 7% preferred 20 Durham Hosiery 7% preferred 20 Eagle & Phenix 100	110 29	3.5.5	MINING STOCKS Admiralty Alaska Gold Mining1 Alaska Juneau Gold			P Develop pref_10 Wright Hargreaves	63/	77-4	Am Beverage Corp.	105	$^{120}_{2}$
Eagle & Phenix 100 Eagle Yarn Easley Cotton Mills	18 60	25 65	Alaska Juneau Gold Mining 10 Utar Cons Mines 14	4c 115%		Mines Yukon Gold5	63/8	33/8	7% preferred5 American Book 100 Amer Box Board1 A.Brake Sh & Fdy-	62 20	4½ 64 21
7% preferred Efird Manufacturing	82	25 88 63	emelting.	1c	4c	REAL ESTATE TR & LAND STOCKS Bd of Tr Bld Tr-100 a		10	514 % conv pf_100	65½ 130	66¼ 135
Enterprise Mfg(Ga) - Erwin Cotton com 6% preferred	58 113 107	63 119 111	\$5 prior conv pf 25 so preferred25 AnazondaCopMin 50	140 57 1/8	175	Bos Gr'd R'T Tr 100 a	25	27	American Can25 7% preferred100	109½ 156½	110 157
Fairforest Finish Co	97 32	100	Andes Copper M_20 Ariz Comstock1 Austin Silver Min_1	22 8 5c	58 25 10c	Bos Stor W'h'se_100 a Boston Wharf100 a Cent Bldg Tr100 a		30 7 17	Properties* Am Car & Fdy* 7% preferred .100 Amer Carmel100	50½ 79	3 51
Flint Mfg Co	93 69 98	73	Backbone Gold1 Bagdad Copper5	1 % 1 5 % 3 ½	1 1/8 2 4 1/2	Cent Bldg Tr100 a Chic R E Trus's.100 a City R E T (C)500 a Congress St Associ-		9- 13 - 100 P	Preierred10	10c	1.00 10
a Purchaser also		THE PARTY	Black Hawk Consol Mines 1 vidend. / Flat price	%6	ast sale	ates (Boston) 100 a	• • •	minal.	Amer Centrifugal1 r Canadian price.	3 1/8 t New	3¾ stock.

a Purchaser also pays accrued dividend. J Flat price. A Last sale. I Par value \$100. n Nominal. r Canadian price. t New stock z Ex-dividend. *With out par value.

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

Sector 7		Ask	Stocks ar		Ask	Stocks Par	3.30.71	Ask	Stocks Par	Bid	Ask
Stocks' I	Per	share	- -	Per	share	Birtman Elec Co5	29	share 31	Canadian Car & Fy *		share
Am Chain & Cable 5% preferred1 Amer Cnicle	00 125	$ \begin{array}{c c} 29\% \\ 141 \\ 110\% \end{array} $	Common*	12½ 13 37	13½ 14	Preferred*	$\frac{110}{27}$	283/8 21	Preferred25 Canad Celanese* Canadian Colonial	$ \begin{array}{cccc} & 14 & 34 \\ & 25 \\ & 24 & 14 \end{array} $	261/2 25
Amer Cigarette &		160	New common* 7% Preferred3 New preferred	37 121/2 21/2	39 131/4	\$3 Preferred*	47 24 7/8	49 25	Airways1 Canadian Dredge	1 7/8	21/8
Cigar Co1 Preferred1 Amer Coal (N J) Amer Colortype	25 25 ¾ 10 16 ⅓	29 16½			631/4	Blauner's com* \$3 Preferred* Blaw-Knox Co* Bliss (E W) Co* 1st preferred50 2d preferred B_10	165/8 59 10	171/8 64 121/4	& Dock * Can Fairbank pf 100 Canadian Foreign	r 40 r 101	
Amer Colortype Amer Commercia Alcohol com	20 24 1/8	24 ½ 26 ¾	Hegeman	10½ 95 26½	111/8 105 27/4	Blumenthal (S) com*	25 171⁄2 79	29 18½	Canadian Foreign— Invest Corp* Preferred100	r 25½	261/2
Am Crystal Sugar 6% 1st pref Am Cyanamid A.	00 93 32		Art Metal Works 5 Asbestos Mfg pref 1	111/2	11 1/8	7% preferred100 Boeing Airplane5 Roback (H C) com_*	36 51/4	81 3614	Can Indus Alcohol.* Class B* Capital City Prod.*	6 14 4 1/2 16 1/4	61/2 5 183/4
Amer Distilling of	20 00	33 ½ 8 %	Ashland Oil & Ref. 1 Assoc Brew (Can) *	5 ½ r 13 ½ 18 ¼	5 % 15 18 %	Bohack Realty pf100	26	301/2		116 17½ 95	120 18 98
Amer Encaustic Tiling Co Amer Equities Co.	-1 8½ 5¾	9 5½ 300	6% 1st pref100 7% 2d pref100 Assoc El Indus Ltd	100	87 108	Bohn Alum & Br. 5 Bon Ami com A. * Common B. *	43 851⁄2 43	43 % 86 ½ 44 ¼	Carey (Philip) ** 6% preferred 100 Carib Syndicate 25 Carman & Co A **	271/2	30
Amer Express] Amer Felt commo Preferred]	n *	27 90	Am dep rcts ord	19	123/8	Bond Stores com1 Borden Co15	43 23 ½ 24 % 44 ¾	25	Carnation Co*	6 ½ 28 ½ 29 %	2912 31
Amer Forging and Socket com	* 13	14 191⁄4	Associated Oil25 Associated Rayon * Atl Coast Fisheries *	$k_{44}^{\frac{3}{8}}$	45	Borg-Warner Corp_5 Borne Scrymser_25 Boston-Herald	1514	1614	Carrier Corp* Carriers & General 1 Carter (J W) Co1 Casco Products* Case (J I) Co100 7% preferred100	57 °	571/2 71/4
Amer Fork & Hoe. Preferred Am Fruit Grower	00 103	106	Associated Rayon * Atl Coast Fisheries *	5¼ 7	-8	Boston Woven Hose	25¾ 43	26 45	Casco Products*	8 3/8 28 1/2 183 1/2	9 2914 18412
Am Furniture	5	22 514	Atl Gulf & W Ind SS Lines* 5% non-cum pf100		18¼ 25	Botany Consol Mills	114		7% preferred 100 Case Lockwood &	115 225	120
Am Hair & Felt 1st preferred 2d preferred	86 57 ½	88 68½	Atlantic Refining 25	110	295/8 112 114	Old common* New common1	2 3/8 3/8 4	2 3/4 2/16 4 1/2	Brainard Co_100 Castle (A M) Co_10 Catalin Corp1 Caterpillar Tract_*	4114 578	42 1/2 6 1/8
Amer Hard Rubb. 8% preferred	00 101	106 363/8	Atlas Pipeline ** Atlas Piywood ** Conv preferred 20	25½ 26¼	26 1/2 26 3/4	Preferred25	6 51/8 31			99 14 103 14 39	9934 106 394
Amer Hardware Am-Hawaiian SS Am Hide & Leath 6% preferred	10 14 1/2	15 7 1/8	Atlas Powder*	14/4	$122 \\ 13\frac{1}{4}$	\$2.75 cum pref* Bower Roll B'r'g_5 Bowman Biltmore	32	32 1/8	Celanese Corp* 7% cum pref100 Partic pref100 Celotex Co com*	1081/2	110 110
Amer Home Prod. Amer Hosiery	1 43 1/4	44 1/8	Atlas Tack ** Auburn Automob ** Austin Nich & Co **	19 6	201/2	Bondholders A_65 Bowm Bilt Hotels— Common——*	38 1½	41 18/	5% cum pref_100	42 77¼ 9¼	42½ 77¾ 10¼
Amer Ice Co 6% non-cum pf	00 24 8	3½ 25% 80	\$5 cum prior A_* Autocar com10 8% preferred_100	34 3/8 18 1/4 95	39¾ 19 99	1st preferred 100	22 3½	25 ⁻⁴	5% cum pref. 100 Celluloid Corp. 15 1st preferred. * \$7 preferred. *	98 * 45	102 49
Amer I G Chem A Amer Insulator Preferred Am Internat Corp	* 434 50 54	554	ment common	<u>6</u>	614	Breeze Corp1 Brewers & Distillers5 Brewster Aeronaut'i	8½ 7 4¾	95% 71/2 41/8	Central Aguirre Associates* Central Airport*	30 11/6	3214
amer-la France &	and the same of	14 1/8	Automatic Prod5 Automat Vot Mach * Automobile Banking	101/2	11 53%	Bridgeport Brass*	18 17	181/8 173/4	Cent Foundry com 1	11/2 81/8 82	- 85 - 85
Foamite Corp- New common Warrants	1 2%	81/2	\$1.50 conv pref 25 Class A com25	25¼ 9¾ 7	27¼ 11 7⅓	Briggs Mfg* Briggs & Stratton* Bright Star Elec—	46 14	46¾ 49	5% preferred 100 Cent Ohio St Prod * Central Paper 1 Preferred 10	82 14 1/2 8 1/2 17 1/2	15% 9% 18%
7% pref]	00 10¾ 20 27 47¾	$\begin{bmatrix} 11\frac{1}{4} \\ 28 \\ 47\frac{1}{8} \end{bmatrix}$	Aviation Corp(Del)3 Avery(B F) & Sons 5 6% pref w w25	7 · 9 · 24 ½	7 18 9 14 1 25 14	Class B. Brighton Mills of 100 Brill Corp class A*	9 78	11	Cen Violetta Sug. 19 Centrifugal Pipe* Century Rib Mills.*	13 51/8 91/2	13 1
Amer Locomotive 7% preferred] Amer Mach & Fdy	001 108	2114	Axton-Fish Tob A 10	23	24	Clace B	41%	11 4½ 52	7% preferred100 Certain-teed Prods_1	98 ¼ 13 ¾	$1034 \\ 102 \\ 14$
Amer Mach & Fdy Am Mach & Met. Am Maize Prod. Amer Maracaibo	9 16 1 134	18	Class B 100 Preferred 100 Babcock & Wilcox *	$12 \\ 128$	14 85 130	7% preferred 100 Brillo Mfg* Class A*	k 28 75	11½ 76½	6% prior pref. 100 Chamberlin Metal—	54	55 15
6% conv pref	00 117	122 1/2	Balahan & Kota 25	15 51	16½ 53	Brinks, Inc25 Bristol Brass25 Bristol-Myers5	59 401/8	61 42	Weather Strip5 Champion Paper & Fibre*	14 57 %	59
American Meter American News N Y Corp	-* 41	43½ 70	Preferred100 Baldw Loco Wks _* Com assented	108 578	110 6 51/8	Brit-Amer Oil Ltd-	231/4	24	6% pref100 Chapman Valve_25 Preferred100	108¾ 45 115	109 47 125
Amer Optical American Piano—	31	33	New common_100 7% preferred100 Pref assented	205/8	21½ 89½	Coupon* Registered* Brit-Amer Tob reg£1 Ordinary bearer£1	23¼ 31 30¾	311/2	Charis Corp10	12 3/8 16 3/4	13 1/4 20
Class B Class B Amer Pneu Serv	-* 10 -5 9½ 25 34	111/2	New warrants	86 34 1 1/2 13 5/8	90 178 1418	British Celanese Ltd Amer dep rcts_10s Brockway Motor—	134	2	Cherry-Bur Corp* Chesebr'gh Mfg25 Chic Daily News *	78 116 191/8	80 11734 2034
7% 1st pref	50 -25/8	16 1/4 2 7/8	Baldwin Rubber1 Bancroft (J) & Sons*	14 5	141/2	Truck common* Preferred100 Brown Co 6% pf_100	F X 20 St At 12 St	20c 6 78	Cherry-Bur Corp. * Chesebr'gh Mfg. 25 Chic Daily News. * Preferred. * Chicago Flex Shaft 5	103 12	1045
Am Potash & Cher Amer Radiator & Stand Sanitary	2.0	50 . 22 14 157	Preferred100 Bankers Industrial— Service cl A* Barber Co Inc10	6	7½ 31½	Brown Co 6% pf_100 Brown Forman Distillery*	76 6½	78 7	Chic Junc Rys & Un Stk Yds stpd100 Preferred100	185 102	107
Am Republics com	00 153	157 1534 3874	Barber Co Inc10 Bardstown Distill_1 Barium Stainless	30 1/8 2 1/2		common1	12	12½ 27½	Chic Mail Order5 Chicago Nipple5	24 ¾ 1½ 25 ½	25 15 25 40 40
Amer Rolling Mill 4½% conv pf Am Safety Razor	101 101 1/8	101 3/8			26	Class A pref. ** Brown Shoe. ** Bruce (E L) Co. ** Bruce (E L) Co. ** Bruck Silk Mills. ** Brunswick Balke- Collender ** Spreferred. ** Buckeye Pipe L. 50 Buckeye Steel Cast ** Bucyrus-Erie Co. 5 7% cum pref. 100 Buda Co com. 100 Buda Co GO Mfg. **	261/2 451/8 17	48 19	Chic Mail Order5 Chicago Nipple5 Chic Pneu Tool* \$3 conv pref* Prior preferred*	40 581/2 173/8	
Common18	.501 29	29½ 52 9½	Barlow & Seelig cl A5	38½ 15¾ 25	40 16 251/8	Bruck Silk Mills* Brunswick-Balke-	5	10 18¾	Chic Yellow Cab*	1512	177 163
Amer Seating Amer Ship Build	* 50 * 94½	2714 51	Barnsdall Refining 1 Bartgis Bros com 1	25 834	101/2	\$5 preferred* Buckeye Pipe L50	18 79 491⁄4	81 50	Childs Co com* Preferred100	1114 81	18 1114 833 63 1161
Am Smelt & Refg. 7% preferred	* 94½ 00 142 25 56½	144	Bartgis Bros com 1 6% conv pref 25 Bates Mfg 100 Bath Iron Wks 1	25½ 22½ 958	231/2	Buckeye Steel Cast * Bucyrus-Erie Co_5	35 16¾	36½ 17½	Chilton Co10 Chrysler Corp5	116 16½	116 ¹ / ₁₈
Amer Seal-Kap Amer Seal-Kap Amer Seating Amer Ship Build Am Smelt & Refg 7% preferred American Snuff 6% non-cum pf Am Steel F'dries American Stores	130	132 1/2	& Paper A	r 21	211/2	Buda Co com100 Budd (E G) Mfg_*	18 10½	105 19 1034	Chickasha Cot 0_10 Childs Co com* Preferred100 Chilton Co10 Chrysler Corp5 Cin Un Stk Yds* City Auto Stamp_* City Ice & Fuel_* 6 ½% cum pf100 City Investing_100 City My Sub Homes 10	10½ 17½ 83¾	10% 18% 84%
Amer Sugar Do	100 125	128 128 4514	7% 1st pref100		1115	Budd (E G) Mrfg* 7% preferred100 Budd Wheel	$ \begin{array}{c c} 84 \\ 87 \\ 113 \end{array} $	86½ 9 118	City Investing_100 City & Sub Homes 10	83 % 69 4	
7% preferred. Am Sumatra Tob Amer Thread pre Am Tobacco com	1297	130 23	Warrants	100		Bullard Co* Bulova Watch*	37 535/8	38 55	City Stores5	8 ¼ 33 ¾	41 83 341
Am Tobacco com Common B	1.5 4 .25 81 34 .25 83 34	82½ 84	1st preferred100	78 38	21/4 85 45	Conv preferred *	k 36	4	Clark Equip Co* Preferred100 Claude Neon Lt1	44½ 98 2½	45
Common B 6% preferred Am Transformer	100 135 1	137			16 22½ 3	Warrants	02	13 34	Clayton & Lambert *	51/2	2 3 7 3 46 3 46 3 46 3 46 3 4 6 3 6 6 6 6
Am Type Found 7% preferred Am Vitrified Pro	100 13 34 100 30 31 1_* 4	Contract of the second	Doogh Mast De ale Oc	112 1234	11416	Am den receints	44 45%	434	Bronze com1 Cleveland Hobbing Mach com4	46 11½	13
Amer Wind Glass	-1 4	6 50	Belding Hem'way ** Belden Mfg com _ 10 Bell Aircraft _ 1 Bellanca Aircraft _ 1 Belmont Radio _ ** Belt RR & Stk Yda Common 56	12 34 22 34 15 1/2 6 1/8	23 34 16 1/2 6 1/2	Burroughs Adding	134	234	Mach com4 Cleve Tractor* Cleve Un Stk Yds_*	15½ 8¼ 38½	15% 8% 39
Common Preferred Am Woolen Co 7% preferred Amer Wringer Amer Writing Pa	iō0 112	141/2	Belmont Radio* Belt RR & Stk Yds	11	111/2	Bush Term Co com *	4½ 5%	4 5/8 5 3/4	Cliffs Corp v t c* Cleve Worsted Mills Common Climax Molyb-	101/2	113
7% preferred Amer Wringer	100 70½ 100 10½	61 71	Common 50 Preferred 50 Bender Body com 5	55	571/2	7% debenture 100	18%	20	Climax Molyb- denum Co* Clinchfield Coal_100	5134 418	53 1 5 1
	0.* 3½ 1½	414	Bendix Aviation 5 Beneficial Industrial	20%	21	7% pref ctfs_100 Butler Bros10 5% conv pref_30 Butterick Publis* Preferred50	16 32	16¼ 32¼	Preferred100 Clorex Chemical*	50 43	60
Anaconda Wire & Cable com Anchor Cap	* 65 24½	86 % 24 14	Beneficial Loan Soc #	51 14	21½ 53½ 14¾	Preferred 50 Byers (A M) com*	1 1/4 5 20 5/8	$\begin{bmatrix} 1\frac{3}{4} \\ 6 \\ 21 \end{bmatrix}$	Club Aluminum* Cluett Peabody* 7% preferred_100	$ \begin{array}{c c} 1\frac{1}{4} \\ 28\frac{1}{2} \\ 126\frac{1}{4} \end{array} $	287 1297
Anchor Cap \$6½ conv pref Anchor P & Fenc Anchor P & Fenc	• 106 • • 33	109 1/2	Benson & Hedges Conv pref Berghoff Brew1 Berkey & Gay Fur	k 18	5	7% part pref_100 Byers Machine*	551/8	681/2	Cluett Peabody ** 7% preferred 100 Coca-Cola Bottling of New York ** Coca-Cola Co **	111	114 159
Andian Nat Corp Angostura-Wuppe mann Corp	51 3r- 1 6	52 61/8	Berkey & Gay Fur- niture common_1	1 2	21/8	Class B*	3 2 11	3½ 2½ 12	Coca-Cola Intern. *	158 57 1/8 1040	583
mann Corp Anheuser Busch Antilla Sugar Apax Elec Mfg	100 250 100 2	260	Purchase warrants Berland Shoe St	1 1 1 0 0	11/8	7% part pref. 100 Byers Machine* Byllesby class A* Class B* Preferred* Byron Jackson* Cable El Pr v t c* Calamba Sugar Fistates com	27 34 5/8		Colcato Dolmolino	1 1 1	183
Anneuser Busch Antilla Sugar Apex Elec Mfg Appollo Steel Apponaug Co A P W Paper Archer-Dan-Midl 7% preferred	10 11 14 16	$ \begin{array}{c c} 30 \frac{1}{4} \\ 12 \frac{1}{4} \\ 18 \\ 7 \frac{1}{8} \end{array} $	& Coment com	81/	101	Estates com20 Calif Pack Corp*	25 371/4	30 37½	Peet common ** 6% preferred100 Collins & Alkman ** 5% preferred 100 Collins Co	102½ 54 110	103 545 112 135
AP W Paper Archer-Dan-Midl	* 16 * 71 d * 411	3 44 74	Best & Co	58 12	60	5% preferred 50 Cambria Iron 50	49 1/8 52 1/2	53 54½	Collins Co100 Collyer Insulated Wire common*	130 21	DO 4000
7% preferred Arcturus Rad Tul Argo Oil Armour & Co of D	110	$\begin{array}{c c} 120 \\ 1\frac{1}{4} \\ 6\frac{1}{4} \end{array}$	Preferred50 Beth Steel (Del)	20 98 14	981/2	Cannon Fdry*	30 r 15¾	31 16	Colonial Beacon Oil * Colon Development	31	23 39
Armour & Co (III	100 10834		5% preferred20	18½ 118 3½	$18\frac{7}{8}$	Can Dry Ging Ale 5	r 107 2414	109	Ordinary shares 5% income A 6% conv pref Col Fuel & Iron 5	55/8 43/4 4	57 -43
Common \$6 conv pr pref 7% preferred	-5 117/ 903/	91	7% preferred 100 Bickfords Inc		95	Canada Forgings—Class A Class B Can Iron Fdy's 100	r	18 16	Col Fuel & Iron* Warrants	36 5/8 14 5/8	15
TO COUR DE DEST	COT IOO	110	II Preferred *	34 1/2	36	IICan Iron Fdv's 100	1r 34		II 8% preferred_100		
7% preferred	* 5Q	7 1/2	Ding & Ding	1 074	634	Preferred 100 Canada SS Lines Preferred Canada SS Lines 100	r 34 r 74 r 3	2-2-	Colt's Patent Fire Arms Mfg25 Columbia Baking*	69 71/2 171/2	

[&]amp; Last sale. n Nominal. r Canadian price. z Ex-dividend. * Without par value

	Quotatio	ns for al	l securities are a	near	as poss	ible for	the closing day	the	month 1	preceding	g the date of issu	е	1.1	
Stocks Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask
Columbia B'casting	Per	share	Dailey Corn	1	Per 21/4	2 3/4	Eisemann Mag	neto *	2.5	share	Gen Alloys Co.	*	Per 41/4	share
Sys Inc class A 21/2 Class B21/2	3014 3014 778	3114	Dailey Corp Darby Petroleu Dardelet Thr'dl	OCK 4	$ \begin{array}{cccc} & 214 \\ & 1278 \\ & 50 \end{array} $	13 ½ 56	Eitingon Schild	100	12 12	121/2	Preferred	10	6	6%
Columbia O & G1 Columbia Pic com_* Vot tr ctfs com_*	29 38 29	30	\$2 partic pre	Corp	25	26 ½ 15 ¾	Sterilizer	n ,	1	11/4	Transportatio General Baking	n5	65 12	6714
\$2.75 conv pref_ * Colum Carbon v t c *	40	42 ¾ 122 ⅓	\$2 partic pre Davega Sts Con 5% conv pre Davenport Hos	P5	15¼ 19¼ 10½	20 1514	Electric Auto-I Electric Boat Elec Ferries con	2	38½ 10¾	39 10¾	\$8 1st pref General Box Co	rp_1	130 ½ 2.40	2.50
Parts com	31/	10.00	IIDavison Chemi	CA -	- 1	153/8	Elec & Musical	100			General Bronze_ General Cable	*	26 52¾	26 78 54
Commercial Credit	21	221/2	Common Dayton Rubber Common		23 ¼ 27 ¾	23 1/8	Elec Shovel Coa	s*	4 3/4	4 1/8	Class A 7% preferred_ General Carpet_	-100	119	54 121 31⁄4
Common 10 41/2% conv pref100 Comm'l Invest Tr.*	61 1/8 103 66 1/8	62 1041/4 661/4	Class A Deep Rock Oil & Ref 7% pf Deere & Co com 7% preferred.	100	26	29 28	Elec Stor Batter	ry*	13 ½ 35	16 36	Gen Cigar comm	100	120 34 5/8	31/2 36 128 7 581/2
Comm'l Solvents*	10513	107	Deere & Co con	* 20	138½ 27¾	13914	Electrol Inc v t	Corn	28 2½	31 2¾	Gen Crude Oil_ General Electric	*	5814	58½
Com'wealth Dist1 Compo Shoe—	11/4	13/8	Deisel-Wemmer Gilbert Corp.	5 1275	2014	2034	Electrolux Corr		r 1714	183/8 171/2	General Elec L Am dep rcts re Gen Fire Exting	g £1	20 1/8 24	21 3/8 25 1/2 24
Mach v t c1 V t c extended* Conde Nast Pub*	15¼ 15% 13	16¼ 16	Preferred		102	75	ILIGIT N Watch.	15	34	35 11/4	Gen Fireproofin 7% preferred Gen Foods Corp General Machin	100	110 × 110	115
Condor Pictures 1 Congoleum-Nairn *	1 38	13½ 1¾ 38½	Del Rayon A con Delta Electric Dennison Mfg—	-2.50	19½ 11½	1134	6% non-cum p 6% non-cum p Lly Walker D 6 1st preferred. 2d preferred. Emerson Drug. Class R	325	$ \begin{array}{c} 4\frac{14}{4} \\ 27\frac{1}{2} \\ 122 \end{array} $	29	Gen Foods Corp General Machin	e100	37%	38 23 1/2
Congress Cigar* Consol Aircraft1	14 23	16 23½	Class A	10 -100	74	751/2	2d preferred.	100	102 22½	231/2	4½% preferre General Mills 6% cum pref_	4100	100 61¼ 119¼	$\begin{array}{c} 104 \\ 62 \\ 120 \end{array}$
\$3 conv pref* Consol Biscuit 1 Consol Car Heat.100	56 4 3/4	58	8% preferred. Dentists' (The)	-100	122		Emerson Electri	ic 100	160	170	General Motors.	10	56 117¾	56 ¼ 118 ¼
Cons Cigar Corp*	70 851⁄2	80 123/8 86	Dentists' (The) Supply com Derby O & Ref c \$4 Preferred	om *	55 81/8 88	57 81/4 89	New common Empire Sheet &		8 17¼	81/2	Gen Optical pref Gen Outdoor Ad	v't'g	10	14
Cons Cigar Corp* 614% pf ww. 100 614% pf ex-war100 7% preferred.100	85	86 90 791⁄2	Det Gasket & M	fg—	1614	171/2	Tinplate Emsco Derrick Endicott-Johnso	n 501	15½ 54	18 16 57	Common Class A 6% preferred Gen Plastics	100 2	97/8 47 893/4	10 52
Cons Film Indus_1 \$2 cum part pf_* Cons Laundries5	3 1/8 13	131/2	6% preferred_ Detroit Gray Ir	on & l	1714	1734	Equit Office Bld	100	10814	072	General Print Im	41	71 161/2	75 17
6½% preferred_*	834 93 18	103 20	Foundry com Detroit Mich Ste	ove 1	23/8 41/4 201/2	43/8 211/4	Esquire-Corone Eureka Pipe Lin Eureka Vac Cle	50	16¼ 32¼	16 % 32 ½	\$6 preferred Gen Rayon A stl	*	107 138 43	108%
Consolidated Oil* \$5 cum div pref.* Consol Retail Sts. 1 8% preferred100	18 1534 10458	16 108½	Detroit Harvest Detroit Paper Pr	od 1	51/2 241/2	2514	Evans Products Ex-Cell-O A & T	5	8¼ 21¾ 20½	85/8 223/4 21	Gen Ry Signal 6% preferred Gen Refractorie	100	57	104 1/2 58 1/2
8% preferred100	104 % 7 ½ 95 2 ½	100	6% conv pref Detroit Steel Pr Detroit Sulphite	od.*	48 8	81/2	Exch Buffet Cor Fair (The) Chic 7% preferred	m *	31/4 97/8	35/8 101/2	Gen Steel Casting	z —	10	
Consol Royal Oil_10 Consolidated Steel * Consol Textile*	934	10 18	Television cor Devoe & Raynol	n 11			7% preferred Fairbanks Co. 8% preferred	-100	85¼ 3¼ 23 58	86	\$6 conv pref- Gen Theat Equip	pt-	53	15 53½
Consolidation Coal— Common v t c25	9	91/8	LIBER A (DOD-T	70t.) #1	60¼ 56½	6134	6% preferred	100	58 135	24 59	New common. Conv pref v t	*	23 34	243/8
Warrants 5% pref v t c 100 Container Corp 20 Continental Baking	234 371/2 301/4	381/2	Common B 2d preferred Diamond Match 6% part pref.	100	115	271/2	Fajardo Sugar	20	491/2	4 1/4 50 1/2	Sub warrants. Opt warrants. Gen Time Instru		1114	1134 60
Continental Baking Class A*	231/2	39½	Diamond Shoe.	25	32 1/8 23 105	33 1/8 107	Falstaff Brewer Famous Players Can Corp cor	1	9%	10¼'	Gen Tire & Rub.	0	36 27¼	39 281/4
Class B* 8% preferred_100	903/8	23 34 3 1/8 92	o% part pref- blamond Shoe- 6½% pf (w w) Diamond T Mot Dictaphone Corp Preferred Preferred Discount Corp. (or 2	15¼ 68	16 71	Fanny Farmer C	tfs .	18 22		6% cum pref A Genessee Brew A Georgian Inc con	11	98 6½ 15c	100 7½
Continental Can20 Continental Cushion	56	56 1/8	Preferred Dictograph Pro	100	120	91/2	Fansteel Metalli	urg *	24½ 12	25 141/4	A preference	-20	2	21/8
Spring com1 Cont Diam'd Fibre_5 Continental Mot1	1914 212 4814 1818 99	1934	Distillers Co Ltd	i_£í	150 27½	210 283/8	Farnsworth Tele Fedders Mfg Federal Bake Sh	5	310 1334	141/4	Preferred	-50	16	171/2
Cont'l Oil (Del)5	4812	48%	Seagrams Ltd. 5% pref w w Distillers Liquor	100	22 1/8 82	23 1/8 85 1/2	Preferred Federal Motor T	-30 r*	1912	2112	Gibson Art Gilbert (A C) Preferred	*	30 13 38%	1314
Cont'l Roll & Steel • Preferred100 Cont Screw com10	99 54	100 11	Divco-i win itiid	:K 11	9 434	934	Fed Screw Work	8* 8ts *	3434	734 35½	Gilchrist Co Gillette Saf Raze	or_*	38¾ 12 14½	13 1/2 43 1/2 12 1/2 14 5/8
Proformed 10	291/2	30	Dixie-Vortex Co- Common Class A	:	19 34	20½ 36¾	41/4 % preferre Ferro Enamel. F G Trading Co	1	93		\$5 conv pref Gimbel Bros	*	14½ 76¼ 22½ 81½ 21¾	78 23 83
Cont Steel Corp* Preferred100 Converse Rubber*	99	10134	Dobeckum Co.co	m 1	58½ 19	611/2	Preferred Fiat Am dep ret	1 s	76	85 17	\$6 preferred Gleaner Harveste Glen Alden Coal_	er_*	21 32	221/2
Preferred33 Special preferred * Cook P't & Vurn_*	16 5½ 15½	18 6½ 16½	Dr Pepper Co Dodge Mfg Doehler Die Cas		2034	351/2	Fidelio Brewery Field (Marshall) &	131/2	3/4	Glidden Co 41/2% conv pre Globe Wernicke.	*	914 4234 5212	22 1/2 9 3/8 43 1/2 52 7/8 18
\$4 preferred* Cooper Bessemer1	5512	5912	Dold (Jacob) Pkg	100	37 18	38¾	5th Ave Coach Filene's (Wm) Sor	25	271/8 24 311/4	26 1/2 11	Preferred Gobel (Adolf) Co	*	16 90 41/2	18 95 434
Copperweld Steel_10 Cord Corp5	35 30½ 4	313	Cum preference	e *	2416	251/2	Film Inspect Ma	Rub		1/4	Godchaux Sugar Class A	pf_	100 1/2	101 1/2
Corning Glass Wk 10 Preferred100	108	118	Dominion Bdge. Dominican Coal r Dominion Glass	f 25 r	201/2	48½ 21 115	Common	_1001	32¼ 103 40%	32½ 103½	Class B Goebel Brewing_	* 1	24 5½	55%
Corn Prod Refg_25 7% preferred_100	157	65 78 159 12	Preferred	100 r	140	145	First Nat Stores. 7% 1st pref Fishman (M H).	100	1111/2	112	Goldblatt Bros Preferred Goodall Worsted	-501	34 40 107	$\begin{array}{c} 35 \frac{3}{4} \\ 42 \\ 111 \end{array}$
Corroon & Rey'ds.* \$6 conv A pref* Cosden Petroleum	534 8812	901/2	Coal B	25	22¾ 8¾	2314	Fishman (M H). Preferred Fisk Rubber Con	-100 rp_1	13½ 75		Good Humor Cor Goodrich (B F)	p 1	37 1/2	9 38
Common1 5% conv pref50	478 2512 212 758	21 22 11	Doubleday Dora Douglas Aircraft Douglas Shoe pf	HIMI	11½ 58¾ 34	13 59 36½	\$6 preferred Flintkote Co com Fla Portld Cem u	1*	32 3/8 36	3234	\$5 preferred Goodyear Tire & Rubber com	0.00	79½	801/4
Warrants Coty Inc* Courtaulds Ltd—	75/8	7%	Dow Chem com.	100	12214	$\frac{125}{113}$	Florence Stove Florsheim Shoe c	om*	46 32½	37½ 48½ 36	\$5 conv pref Goodyear T & R	of	121 1/2	12214
Am dep rcts ord£1 k Covered Wagon Co	131/8		Dow Drug Preferred Dresser (S R) Mi	100 k	1081/2	A 40 / 1	Flour Mills of Am Preferred	*	20 2	25	Canada Preferred	$-50 _{r}^{r}$	90 57/8	94 54
\$1.50 conv cl A_20 Common* Cramp (W) & Sns100		616	Class B	*	2634	20 11	Fohs Oil Follansbee Bros_ Preferred	LUUI	165 5 37	180 53/8 371/8	Gorham Inc com \$3 pref with wa Gorham Mfg v t	r_*	32 ½ 32 ¼	6¾ 35 32¾
Urane Co com25	5018	501/2	Dri Steam Valve Driver Harris Co	100	40	28 23/4 42	Food Machinery.	100	41¾ 115¾	53/8 371/2 521/4 1161/2	Gotham Silk Hosiery com 7% preferred	1 1 N	834	9
7% Preferred_100 † Creamery Package_*	112½ 116¾ 27¼	26 %	Preferred Dryden Paper Dubilier Condens	er *	105 17 31/8	109	Foote Bros Gea Mach com Preferred	100	4 7/8 6 1/4	51/4	7% preferred Gossard (H W) Gould Coupler A.	*	51/2	84
Cream of Wheat Stocks trust ctfs.* Creole Petrol	30 36¾	31	Dun (R G)—	n *	28	32	Ford Motor Ltd- Am dep rcts or	'd	61/8	614	Graham-l'aige Mo Grand Nat Films	ot !	378	0 4 31⁄4
Crocker-Wheeler*	14 34	15	Oundee Textile Ounhill _nternat Ouplan Silk 8% cum pref	ī.į	2 4 7/8 14 3/1	5	Ford Mot of Can Class A	100	24¾ 24		Grand Rapids Bra Preferred Grand Raps Vari	881	31/2	512
Crosley Radio* Crowell Publish'g*	19 42	20 44	Jupont (E 1) de r	N 25 1 3	1141/2	A	Class B Ford Motor Fran Am dep rcts		28/	31/6	\$3 cum conv nf	1	14¾ 3 18¼	15 31/8 21
Preferred 100 Crowley Milner * Crown Cent Petrol *	110	87/8	& Co common_ 6% n-v deb	100	159½ 133¾	134 1/8	Foster Wheeler_ \$7 conv pref	-10	42 34 106 1/2 4 5/8	110	Granite City St'l. Grant (W T)	*	33 1/8	34¾ 39
Crown Cork Int A.* Crown C'k & Seal *	13 14	14 83 ½ 47 ½	\$4.50 cum pref Durham Hosiery Class B com	_ =	10734	1200	Foundation Co Foreign shs A Foundation Co	*	3 3/8	3 %	Graton & Knight Preferred Gray Telephone I	100	12 68	14 69½
\$2.25 pref w w* Preferred x-w* Crown Drug com*	4634	401/2 1	6% preferred Ouro-Test Corp_	100	27 63/8	30	of Canada Fox Film class A.	*	23 31	33	Station com Gt Atl & Pac Ter	-10 a	8¾	91/4
Preferred50 Crown Zellerbach_5	25/8 20 18 7/8	22 1	Ouval Texas Sulp Owight Mfg Cagle (C K) pref	_15	191/2	21 11	Fox (Peter) Brew F-R Publishing	*	30	101/411	Non vot com	*	89 122 ½ 47	91 123¾
\$5 conv nrof *	051/1	96½ E	Eagle Lock Lason Oil \$1.50 conv pref	_25	26 234	28 3	Francisco Sugar Franklin Rayon Franklin Ry Sun	1	10¼ 11 45	$\begin{array}{c c} 11 & 0 \\ 12 & 0 \\ 48 & 0 \end{array}$	Preferred Great Lakes SS Great Nor Pap Great West Sugar	25	47 39½ 34½	49 40 1/2
Crucible Steel100 7% preferred100 Crystal Oil Ref* k Preferred10	125 1132 1032	E	Cast Dairies Ltd.	* r	$\frac{21}{1.75}$	21/411	Franklin Ry Sup Freeport Sulphur 6% conv pref.	.1001	301/2	112	7% preferred	100 j	135	$\frac{35}{15\sqrt[3]{4}}$
Ouban-Am Sug10	938	1 34 H	Castern Footwea Cast Mall'ble Iron Castern Mfg com	n25	19 9	21/2 20 10	Froedtert Grain	&	11½ 16½	111/2	\$6 preferred \$1.50 preferred. Freen (H L) Co	100	29	31
(mnan Atl Snoar - 1	111	113 E	Preferred Castern Roll Mill	*	39¼ 12¼	40 11	Fruehauf Trailer Fuhrman & Schn	nidt	20	2114	Common Corp.	0	33 15¾	33 ½ 16
Common10 Cuban Tobacco* 5% Preferred _100	17 6	18 814 60	Common Common Preferred	soci	251/2	2716	Brewing com Fuller (G A) Co-	1	40c	55c	51/2 % preferred.	25cl	1058	10%
Oudahy Pack50 Preferred100	38½ 107½	391/4 B	astman Kodak	iō0	37½ 180 155	1801/411	Partic prior pre 2d preferred Gabriel Co cl A_	*	465/8 31 5	48 31½ 5½	Fruen Watch Preferred Guantanamo Sug 8% preferred	25	16	9
Cummins Distil1	214	9 1/6 11 H	6% preferred lasy W Mach B_ laton Mfg Co	41.	35	11½ 35½	Gabriel Co cl A_ Gair (Robert) con \$3 Preferred	m_1 _10	13½ 35	30 78110	Juarulan Coal o	6	46	3 50
Ounce Press * 6½% preferred & Curtis Publish * \$7 preferred *	10612	44 E	dison Bros Store Common 5% preferred	-2	21¼ 47½	Carl C.	Gallager&Burton Galveston Houst Gamewell Co.	A II	11 1/2	13	Oil Corp	21/2	57 1/2	5834
Ouruss Wrikii Cordii	0 1/8	64	Old common	res *	6 1/2		\$6 conv pref	"	93	94	Sypsum Lime & Alabaster Ltd Hajoca Corp	*	12 19	13
Class A1 Cushman's Sons— 7% cum pref100	20¼ 69¼	203/8	New common Warrants 8% Preferred_:		6 1 30	7	\$6 conv pref		96 21 1/8	22 1/2	Preferred	100	48	52 52
7% cum pref100 \$8 cum pref* Cutler Hammer*	47½ 73	50 H	disler Elec Corp	-1	21/2	38	Gardner-Denver \$3 conv pref Garlock Pack Gar Wood Indust	*	63 64¾ 13½	69 65 1/4 13 3/4	Preferred Hall Lamp com	100	8½ 4¾	11 5
* Without par val	ue	Called	Sept 15 at 110, r	line di	vr +	TAXABLE DAY	fulr 1 at 110 plu			k Loot	gala m Nomi		- Con	

* Without par value † Called Sept 15 at 110. plus div. ‡ Called July 1 at 110 plus \$1.75 div. k Last sale.

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

Stocks Par	Bid	Ask	Stocks Po	_	Ask	Stocks Par		Ask	Stocks Par	Bid	Ask
Iall (W F)Print'g 10 Ialoid Co5	15		Indus Brown Hoist-	-	share 634	Laclede Steel50 Lago Petroleum1	Per 241/2 49	share 27 52	McCahan Sugar Refining pref100	Per 98	share
amilton Watch * \$6 preferred - 100	18 30 58 104 18	19 31 105⅓	1st pref1 2d preferred1 Indus Finance vtc 1	0 337	178	I also of the Woods		30	McColl-Frontense	211/4	21 12
lammermili Paper i	53	55	Preferred10 Indus Machine	0 17 1 31/4 * 371/2	20 3 3/4 37 3/4	Miling Preferred 100 Lakey Fdy & Mach I Lambert Co Lanatin Corp 1 Landers, Frary &	1914	153 5 1934	Oil Co* Preferred100 McCord Rad cl B*	r 92 1/2 6 3/4	93
Common10 6% cum pref_100 Iammond Clock_5 Ianna (M A)*	107 43 36¾	44 37¾	Industrial Rayon Industrial Silica Ingersoll Rand 6% preferred10	* 2½ * 129½	131	Lanatin Corp1 Landers, Frary &	41/2	514	McCrory Stores1 Conv 6% pref_100 McGraw Electric_5	1734 85	18 90 50
Ianna (M A)* \$5 cum pref* Iarbison-Walker	100	102	6% preferred_10 Inland Steel Interchemical Corp	0 142 * 114 * 551	11534	Clark25 Lane Bryant Inc7% pref w w100	1016	3914 1314 98	McGraw Electric_5 McGraw-Hill Pub_* McKeesport Tin	48 18½	19
Refractories com * 6% preferred100 Iarrisburg Steel5	$130 \\ 13\frac{3}{4}$	135 1514	6% preferred10	00 109 1/2	5534	Machine Co100		88	Plate com10 McKesson-Robb'ns 5	36 13¾	36 14
Iarris Seybold Potter com* \$5 preferred100		18	Interlake Iron	* 20%	201/2	Cement100 Lee Rub & Tire	321/4	34¼ 24	\$3 conv pref* McLellan Sts com_1 6% conv pref_100	44 14 78 96	45 14 99
\$5 preferred100 Hartf'd Rayon com* Preferred100	17 77 314 87	80 35/8 90	Int. Agricultural 7% prior pref_10 Int Business Mach. Int Cigar Mach.	160 160 25 %	50 161 26	Lefcourt Rity Corp I	2 14	2½ 14¾	McWilliams Dredge*	171/8 271/2	19 28
Hartman Tob10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2 3/8 1 7/8	7% preferred10	0 154	11516	Leh Coal & Nav	3416	35	Mead Corp com* \$6 preferred serA* \$5.50 pref ser B Mead Johnson com *	$\frac{53}{122}$	95 95
Hat Corp class A1	11½ 10 92½	12 101/4 941/2	Int Mercan Mar	972	934	4% conv pref_100 Lehigh Valle, Coal 6% cum conv pf 50	11/28	170 21/8 103/4		Chambre S.	74
61/3% pref w w 100 Iathaway Bak A* Class B*	1	6 1½	Internat I Metal Industries cl A Int Nickel (Can) 7% cum pref10 Int Pap & Pow A Class B	* 65 % 00 130	65 74 135 34	Lehman Corp Lehn & Fink Prod_! Leland Electric	40¼ 14¾	4012 15	Melville Shoe* Mengel Co1 5% conv 1st pf_50 Mercantile Credit_1	38¼ 38¼	11 39
Preferred* Iayes Body2 Iaytian Corp of	35 4 1/8	40 51/4	Class C	18% 13½	18% 13½ 7%	II congre Ou Davel Zi	11 1 1 1 1 1	21 13/8 417/8	Mercantile Stores* Preferred100	4072	47
America* Iazel-Atlas Glass_25	1151/2	128	New common1 New 5% pref10	7913	28 1/2 80 1/2	Lerner Stores	80	85	Merchants & Mfrs	5%	. 6
Iazeltine Corp* Iearns Dept Stores	151/2	151/8	Warrants	103 12	103 78	Le Tourneau (R G) Ley (Fred T) & Co.	33 ½ 4 ½ 66	35 5 67	\$2 Partic pref* Merchants & Miners Transportation_*	29 28	29
6% conv pref 50 learst Consol Pub	A constant	16 50	Int Petrol	35 1/8 5 4 1/2	351/3 51/3 61/3	Liberty Baking	14	3 3 4	Preferred100	90	11
7% class A pref_25 lecker Prod v t c* lein-Werner Motor	181/8 111/2	185/8 117/8	Preferred10 Internat Radio	00 88	92	Lib McNeil & Lib.	121/2	12¾ 28¼	Merck & Co com1 6% preferred100	116	39
Iein-Werner Motor Parts Corp com_3 Ielena Rub'stein*	8%	914	Internet Salt	1 24 32	25 7/8 44 1/4	Lig & Myers Tob_2: Common B2: 7% preferred100	99½ 101¾ 160	103 103 1601/2	Mergenth'ler Lino.* Merrimac Hat* Preferred	43 21 541/4	23 23
Class A*	8 1/8	93/8	Internat Shoe	00 43 % 00 98 -* 61/2	44 12 99 12	Common B2 7% preferred10 Lily Tulip Cup Lima Locom Wks_ Lindsay Lt&Chem 10 Proferred	201/2 67	21 69	Merrimac Mfg_100 Preferred100 Merritt, Chapman &	18 40	20 43
Ieller (W E) com_2 Preferred w w25	24	261/2 23	Int Text Book	6 ½ 4 ½ 2 ¼	5	Preferred1	5914	10½ 60½	Scott com*	0 %	6
Preferred xw25 Ielme G W)25 7% non-cum pf 100 Iendey Mach "B * Iercules Motors*	100 150¼	1051/2 1543/8	Interstate Bakeries 61/2% preferred Interstate Dept St	* 41 8* 271/8	42 × 27 ½	Link Belt Co Lion Match w i Lion Oil Refg Lipton (Thomas J)	734 3034	31	Messenger Corpb Mesabi Iron1	15/16	140
lendey Mach "B * lercules Motors*	15½ 27½	16¼ 29	Interstate Home	00		Class A 6% preferred2	16 78 5 26		Metalastic Corp1 Metal Textile Corp	1 1/8	6
lercules Powder ** 6% preferred ** 100 lerr-Hall-Mary 100	128	$^{164}_{133}$ $\frac{1}{8}$	Interstate Hos'y	* 36	38 1734	Liquid Carbonic	41/4	26 14	### 19X010 Corp. ### \$3.25 pref	k 33 °	14
Iershey Creamery _* Preferred 100	15 95	58	Intertype Corp	00 119 -* 2434	121 25	Loblaw Groc Ltd A	65 r 24 1/8	75 25	Metrop Playhouse **	126 514 55	
[ershey Chocolate_* \$4 conv pref* [ewitt Rubber 5	101 15	103 ½ 15 ½	Irving Air Chute	1 84	13½ 9 18¾	Chass B Locke Steel Chain_ Lockheed Air Craft	r 23 14 5 15 78 1 13 14	16 1334	Mexican Eagle Oil_4 Mexico-Ohio Oil*	3¾ 1¾	1
lewitt Rubber5 leyden Chemical 10 leywood-Wakefield	The Second	45	Preferred w w Jacobs (F L) Co Jantzen Knit Mills	-*	14%	Locomotive Firebox Loew's Inc \$6.50 cum pref	18	85	Mich Bumper	21/4	
Common25	46 23½	48 25	Jeannette Glass Jefferson Lake Oil	* 5%	61/8	Loft IncLone Star Cement.	* 2	106 21/8 55	Mich Gas & Oil1 Mich Steel Tube_21 Michigan Sugar	15%	1
Common1 \$1½ preferred_5 linde & Dauch10 6% conv pref_10 lires (O E) Co A	28¾ 33	29¼ 33½	Il lenking Brog	251 37	70	Long Bell Lum A Common	1 /4	2812	Michigan Sugar Preferred10 Mid-Cont Petrol10	5¾ 32	3
6% conv pref_100 lires (U E) Co A	101 4434 9	103	Jewel Tea Johns-Manville 7% preferred_1 Johnson Educat Bi	* 135 00 124	137 124½	Longwest Corp Loose Wiles Bis2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	721/2	Middle States Pet— Class A v t c* Class B v t c*	4 1/8	
Class B	45	29¾ 48	Johnson Tin Foil	3	7	Lord & Taylor 10	0 106	1063/2 270	Midland Oil Corp-	81/4	1.00
Common	23 14	24	& Metal1 Jonas & Naumb g2	00 60 51/2	51/2		$0 111 \\ 0 121 \\ 0 21$	2118	Midland Steel Products com. 8% 1st pref100	401/2	11
\$5 conv pref * Holophane Co *	$104\frac{41}{4}$	106 27½	Steel common_1 7% preferred_1	00 127	111 129	7% preferred_10 Loudon Packing	7 3 %	139	Midvale Co	831/2	8
Preferred*	26 30 32¼	321/2	Kalamazoo Stove	·*	- 30	Louisiana Oil Refg	* 20c	35c 25 61/2	SCrip	90	- 1
7% preferred100 Holt (H) & Co A* Hooker Electro	11034	71/2	K C Stk Yds Me_1 Preferred1	00 69	$\begin{bmatrix} 33\frac{1}{2} \\ 72 \\ 92 \end{bmatrix}$	Ludlow Valve	* 4½ 0 45 1 35%	36	Mid-west Abras_ob Midwest Oil	14 38	1 4
Chemical com_100 Preferred100	88	110 91	Katz Drug com Kaufman Dept S	_1 93/	97/8	Lukens Steel5 Lynch Corp5 MacAnd & Forbes 1	0 13 ½ 5 48 ½	14 ½ 49 ½	Minneap-Honeywell Regulator	115 118	11 12
Horder's Ind	15½ 18 8%	16 19 91	Common12.	50 277	30 	MacAnd & Forbes 1 6% preferred10 Macfadden Newsp_ Macfadden Pub	$\begin{bmatrix} 0 & 31 \frac{1}{2} \\ 0 & 127 \\ * & 2 \frac{1}{2} \end{bmatrix}$	129			3
Iorn (AC) com Prior preferred Iorn Hard't(NY)_	5 34 32	614 3214	L Keith-Albee-Ornh-	21	23	II Preferred	*1 65	68	Power Implem \$6.50 cum pref	*i 102 ¼	10
5% preferred_100 Houdaille-Hershey Class A	103	104 1/4	Keller Dorean Co	00 97	101	Mack Trucks Inc MacMillan Co Macy (R H) Co Inc	* 44 34 * 30 * 47 3/	33	Mission Corp Mission Oil Missouri Kansas	27 14 21	2 2
Class B	2234	Charles Allegan	Film Kelly Springf'ld T Common	51 22	2 1/2	Mad Sq Garden	* 111	1134	Mo Portl Cement 2	7 19 19 19 19 19 19 19 19 19 19 19 19 19	
Common5% preferred100 Louston Oil Field	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64 93 ½	Kellogg Co KelloggSwitch & S 5% conv pref_1	* 10 %	45	Razor com Majestic Radio & Television com Mallory (P R) new	1 1 3 1	11/3	Mock Judson & Vo Common\$2.50 Preferred10	134	1
\$1.50 conv pref_20	11 1114	11 % 25 %	Kelsey-Hayes Wh	eel 13	14	Manau Sugar It	0	181	Mohawk Liqueur	97	
Howe Scale com	15%	1000	Class B Kendall Corp com \$6 part pref A	201	1634 21 106	Otfs of deposit Warrants7% preferred10	5-1 57	0 /2	Monarch Mach T'l Monogram Pictures Monroe Loan Soc A	* 197 1 234 1 35	1
Howe Scale com 1st preferred_10 Hudson Mot Car	55 * 1614	60	Kennedy's Inc	104 121 171	13	Mandel Bros Inc.		19	Monogram Pictures Monroe Loan Soc A Monsanto Chem. 1 \$4.50pref ser A10	0 101 0 105%	1 10
Hudson Mot Car Humble Oil & Ref Hummel-Ross Fibr	A	831	Lamp A.	* 233	The Party of the P	Mangel Stores— Common \$5 conv pref	1 6 * k 61	7	Common	* 535	8 1
Common Hunter Steel com 6% preferred2 Hupp Motor old1	5 11 ¼ * 4 ½ 0 13 ½	11 % 5 15	Keystone Steel &	* 8	9	Manhattan Shirt	251 194	$\frac{201}{18}$	Class A	v * 32	
Hupp Motor old1 New common Hussmann-Ligonier	11 34	2	Keystone Watch	* 155	151	Manning Bowman & Co common Manufac's Trading	0 8	10	Moody's Invest Ser part pref Moore Corp com Preferred A Preferred B10 Moore (Tom) Dist. Moore Drop For A Morris Plan com 25 Preferred 21	* 44 176 0 255	18
Huvlerg Inc.			Kimberly-Clark Kingsbury Brew	41 1	42	Mapes Cons Mfg	* 22	23 × 7 × 7 × 7 × 7 × 7 × 7 × 7 × 7 × 7 ×	Moore (Tom) Dist_ Moore Drop For A_	* 62	
Common 7% pref unstpd10	1 16 0 16 0 16 5 3	$\frac{30}{20}$	Case16: Kimberly-Clark Kingsbury Brew King Seeley com_ Convertible pref	1 13 1 20 34	1 30	Preferred10	$\begin{array}{cccc} 00 & 7 & 5 \\ 1 & 4 \end{array}$	4 4 4	Morrell (John) & Co	1 62 * 62 * 33 c 70 0 6	c
1% prei stmpd 10 Hygrade Food Prod Hygrade Sylvan 6 %s conv pref Ideal Cement	5 3 12 * 50 * 111 14	THE LAND OF THE REAL PROPERTY.	Kinney (G R) Inc.	57	5 1 6 1 36	Marathon Paper Margay Oil Corp Marine Midland	* 30 5 101	327	Morris (Philip)	0 91	
Ideal Cement 1 Illinois Brick 2 Imco Partic Ltd 1	* 11114 0 t 2714 5 1314	29 131	Kinhy Lumbar	00	49 95	Marine Midland Marlin Rockwell Marion St Shov	1 421 * 13	8 44 148	all of Machinery10	01 09	
		21	Klein (D E) Co	17	20	Marshall Field & Co	58 58 273 1 243 * 87	62 275 247	Mtge Bk of Colombi Amer shares Motor Products Mot Wheel Corp	1k 45	8
Registered shares Imperial Tobacco of Canada com	5 141/4		Knight (BB&R)	10 103 pf* 14 1 123	2 16 2 13	Martin Parry Corp Masonite Corp	* 87 * 51	54	il Mount n & Guli Oli	11 10	4
Imperial Tobacco of Gt Brit & Irel'	d		Cum pref 7%	* 24 100 80	33 85	5% A conv pf_1 Massey-Harris	00 106 * 533	115 98 55	Mountain Prod1 Mueller Brass Co Mulling Mfg Corn-	0 1 405	4 8
Am dep rcts ord £ Indiana Gas & Cher 6% pref	nl 261	373 28 65	Amer shares_ Koppers Co 6% pf			Master Electric Math'son Alkali	00 533 -1 233 -* 365	37	% Class B	1 133 * 88	
6% pref Indiana Limestone_ Indian Motocycle	1 0%	11	8% preferred.	8 1 102 100 132	110	Math'son Alkali	$\begin{array}{c c} 00 & 148 \\ 63 & 63 \end{array}$	155	Munising Paper		1000
Preferred 1 Indiana Pipe Line 5 Indian Refining 1	$ \begin{array}{cccc} 0 & 18 \\ 0 & 9 \\ 0 & 14 \end{array} $	22 97 157	Kresge (S S) Co- Common (vot).	10 233	4 24 36	Preferred com	* 30	60 93	Murphy Varnish10 Preferred10	0 123	2
Oil non-vot A	91	The state of	6% preferred Kreuger (G) Brev	V_1 129	113 133		* 1029 * 35	105	6% prior pref. 2 Munsingwear Inc Murphy Varnish10 4 Preferred. 10 5% pref. 10 Murray Corp. Murray Corp. 10 Murray Corp. 10	* 72 00 106	14 1/8
Class B Indus Accep Corp	0 28	23	Baking common	2	4 217	wormen bref x-wa	FT	36	Murray-Ohio Mfg	13	2

INDUSTRIAL & MISCELLANEOUS STOCKS

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

Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	Ask
Muskegon Pist Ring	Per	share	Par No Am Refractories	Per	share	Patrol Derivatives.*	Per 3/4		Reo Motor Car5	Por	share
Muskogee Corp * Preferred 100	12 88	15 92	Class B *	18 3½	20	Petrol Heat & Pr_* Petrolite Corp Ltd.*	221/2	23 1/2	Rep Port Cem com_* Repub ic Steel*	3878	101 391
Myers (FE)& Bros.* Nachman Springf* Narrag Racg Assoc 1	63 15 8	64 1914 814	No th Cent Texas_5	76 514	80 55/8	Pfeiffer Brewing ** Pharis Tire & Rub 1 Phelps-Dodge ** - 25	8½ 7 50	8 1/8 7 3/4 50 1/2	6% conv pref_100 6% prior pf A_100 Repro Inc com*	90 90	114 100 93
Narrag Racg Assoc 1 Nash-Kelvinator5 Nat Acme Co1	18¾ 21¾	19	North German Lloyd	9.54	31/8	\$4 preferred *	14	15 34	Revere Cop & Br. 5	101/4 341/2	111 363
Nat Automotive Fibres A v t c* Nat Aviation10	28	29¾ 13½	North & Judd 25 North Pipe Line 50 N'west Eng com * N'west Yeast 100 Norwalk Tire &	35 9 25	37 91/2	\$6 preferred * Phil & Read C & I * Phillip-Jones Corp *	49½ 1¼ 13%	50½ 138 15	Class A10 7% cum pref_100 5¼% conv pf_100	$121\frac{1}{2}$	$\frac{75}{132}$
Nat Baking com1	8/2	914 86	N'west Yeast100 Norwalk Tire &	68	71	7% preferred_100 Phillips Packing *	69	80	Reynolds Metals_*	25	90 5 % 25 ½
Nat Bellas-Hess1	1 1/8		7% preferred50	30	31 3/8 39	Phillips Potrel	6314	100½ 63% 7½	Rights w i	100 1/8	104
Nat Biscuit10 7% preferred_100 Nat Casket com*	1501/2	163 ²³ ³⁴	Norwich Pharm 5 Novadel Agene * Nu-Enamel 1	37 32 6½	3234	Phoenix Hosiery5 7% preferred100 Pick (Albert) com1	6½ 47	54 614	Reynolds Tob10 B common10 Rice Stix Dry Gds.*	20 1/8 64 52 1/4	67 • 53
Nat Casket com* Preferred \$7* Nat Cash Reg*	112 34½ 12½	34 7/8	Ogilvie Flour Mills_* Preferred100	r 233 r 59	240 160 60	Pierce Arrow Motor	1072	112	Rice Stix Dry Gds.* 1st pref100 2d pref100	52½ 10¾ 115	120^{11}
Nat Container (Del) 1 Nat Cylinder Gas_1 Nat Dairy Prod*	17 % 20 %	123/8 18 21	Ohio Brass B* Ohio Leather* 8% 1st pref100	181/2	23	Car Corp com5 Preferred5 Pierce Butler Rad.5	1¼ 3 7½	31/2	Common *	101 878 2	91/8
7% pref class A100 7% pref class B100	110	$112\frac{1}{2}$ $110\frac{1}{2}$	Ohio Match **	11 % 20 ¼	11 1/8 20 1/2 111 1/4	Pierce Governor * Pierce Oil Corp 25 8% conv pref . 100	22½ 16¼	23 17	Warrants25 7% pref old25 Richman Radiator_1	2 414 418	3 5 5
Nat Dept Stores ** 6% preferred 10 Nat Dist Prod **	18½ 7 30	1834 71/2 301/2	Preferred 100 Ohio Seamless Tube* 7% preferred 14d	111 12 72	14 75	Pierce Petroleum * Pilgrim Explorat 1 Pillsb FI Mills com *	23 1/8	241/2	Riley Stoker* Preferred 100	5 60	6 65 23
Nat Fire-Proofing 50 Nat Food Products	30 5	35	Okonite common 100	190	13½ 210 100	Pillsb Fl Mills com.* Pines Winterfront.1 Pirelli Co of Italy	28¼ 2½	283/8 31/4	Ritter Dental Mfg_* Riverside Cement— Class A*	20½	23 17
Class A w w1	11/4	1 3/4	6% preferred100 Oldetyme Distillers 1 Oliver Farm Equip_*	96 3 1/8 65 3/4	66	Am shs 500 lire Pitney-Bowes Post_*	42 71/4	46 7½	Class B* 6% preferred*	31/2	41/4
Natl Gypsum com 1	1514	15½ 13¾ 103	Warrants_Omnibus Corp vtc_* 8% conv pf A_100	15	734 1534 109	Pitts Coal (Pa)100 6% preferred_100 Pitts Coke & Iron_*	11 52 13½	12 53½ 14	Robbins & Myers_* Preferred25 Robertson (H H)_*	31/4 151/2	1612
1st 7% cum pf_100 2d non-cum pf_20 National Lead_10	3814	173/1	Oneida Ltd com12141	101 22 29½	24 311/2	Pitts Forgings1	95 22½	97 2234	Robertson Pap Box.5 Preferred12	30 4½ 9½	31
7% pref A100 6% pref B100 National Leather 10	154 3/8 128 1/6	159 135	Preferred 25 Onondaga Pottery * Oppenheim Collins * O'Sullivan Rubber 1	34 151/8	37 16 31⁄2	Pittsg Pl Glass25	$118 \\ 1434$	$14\frac{34}{120\frac{34}{14\frac{7}{8}}}$	Robinson(Dwight P) 7% 1st pref100 Rochester Button*	18 10%	īī
Nat Licorice com 100	70 ⁷² 95	80	6% preferred_100	2½ 41¼ 125	131	Pitts Screw & Bolt.* Pittsburgh Steel* 7% preferred100 5% preferred	26½ 91	29 92	Preferred 100 Rockwood Co * 5% preferred 100	261/2	29 14 5 12
6% preferred_100 Nat Lock Washer_20 Nation'l Malleable & Steel Castings	2.4	30 52¾	7% prior pref_100 \$5.50 conv 1st pf_*	125 20 85	20 3/8 134 88	Pittsb Term Coal1	58 2 1/8 16	68 25/8 18	5% preferred_100 Rocky Mt Fuel_100 Preferred100	50	58 2 2
Steel Castings* Nat Mfrs &Stores 51, Preferred80 Nat Oil Products _4	51 ¾ 7 ½ 65	70	Outboard Marine & Manufacturing 5	23	25	6% preferred100 Pitts United Corp 25 7% conv pref_100	1201/2	124	Rogers Majestic* Rogers Peet100	5 25	35
Nat Oil Products 4 Nat Paper & Type— Common - 100	38½ x 8 1	91/41	Outboard Mot A * Class B * Outlet Co com *	30 3 551/4	32 31/4 60	Pittston Co* Plant Reduction1 Plant (Thos G)	1 ½ 1 5/8	1½ 2½	Rome Cable Corp_5 Roosevelt Field5 Root Petrol Co1	1458 214 718	16 1/8 2 5/8 7 8/8 14 1/2
Nat Print & Appli 1	x 30	32	Overman Cushion	1151/2		7% 1st pref100 Pleas't ValWine Col	5¼ 15% 14% 26%	6 178	\$1.20 conv pfd_20 Rose 5 10&25c Store	13 5/8	
Natl Pump com. * 51/2% preferred 10 Nat Radiator. *	10 1 7 1 7 1 7 1 7 1 7 1 7 1	$\frac{11}{2\frac{1}{18}}$	Tire common* 6% pref* Owens-Ill Glass_12½	6	1 9938	Plough Inc* Plymouth Oil5 Pocahontas Fuel_100	14 % 26 5% 42	15 26¾ 47	Common1 Rossia Int Corp* Royal Dutch Co	241/2	301/2
Nat Rub Mach*	13 5/8	18'8 14%	Oxford Paper com_*	98 ½ 17 ½ 92 ½ 70	181/2	Preferred 100 Pollack Mfg *	101	53/8	of N Y ord shares. Royal Typewriter.*	76 98	76 34 99 78
Nat Screen Serv* Nat Service Cos* Conv part pref*	29	3/8	\$5 preference* Ozark Corp* Pac Amer Fisheries 5	70 214 1784	72½ 25% 18	Poor & Co class B* Class A* Porterfield Aircraft1	22½ 25	23 26	7% preferred_100 Ruberoid Co* Russeks 5th Ave_2½	$\begin{array}{c} 120 \\ 36 \frac{1}{8} \\ 11 \frac{1}{2} \end{array}$	145
S6 preferred100	101/2	121/2	Pacific Coast Co10	101/2	9	Porto-Ric-Am Tob-	5¾ 1¾	6	Rustless Ir & Steel_1	14 48½	36 % 12 % 14 ½ 50
Nat Steel Car Ltd.* Nat Steel Corp25	46½ 93¼ 24	49½ 93¾ 24½	1st preferred * 2d preferred * Pac Eastern Corp 1	8 ½ 25 ½ 15 ½ 6 ½	28 1/8 17 6 3/8	Class B* Potrero Sugar5 Pref stamped5	1 1/8 1 1/8 2 5/4	21/8	Ryan Car com* Preferred100 Ryan Cons Petrol.*	32 5¾	35
Nat Sugar Refg. * Nat Supply new 10 7% preferred 100 Nat Tea common *	37 ¼ 137	37 3/8 139 1/8	Pacific Finance Corp of Calif com10 Pacific West Oil_10	215/8	22	Pref unstamped_5 Prairie Oil & Gas_25	15		Ryerson & Haynes 1	123 12	4 5/8
Nat Tea common* National Tool Nat Transit12.50	7½ 25% 10%	3 1/8 10 1/2	Warrants*	26 ½ 48 8 %	27 58	Pratt & Lambert* Prentice Hall* conv pref*	33 36 45	33½ 40 47	Safeway Stores* 5% preferred100 6% preferred100 7% preferred100 St Joseph Stk Yd 100 St Lawrence Corp.*	34 951/8 1041/2	34 3/8 99 106 5/8
Nat Union Radio*	93%	916	Pairpont Corp_100	21/2		Pressed Metals Am_*	331/2	34	7% preferred_100 St Joseph Stk Yd 100	1081/8	10834
Naumkeag Steam Cotton100 Navarro Oil* Nazareth Cement*	65 21½	67	Preferred 60 Pan Am Airways 10 Pan-American For-	31 64	35 64¾	Common1 5% conv 1st pf5 5% conv 2d pf50	20 20 53	20 1/8 20 3/4 54 3/4	Preferred50 St Lawrence Flour	12½ 34	13 1/8 35
Nazareth Cement* Preferred* Nebel (Oscar)*	90	11 11	eign Corp class A1 Class B1 Pan Amer Match	60		Proc & Gamble* 8% preferred100 5% preferred100	213	62 3/11	Mills com100, Preferred100, St L Nat Stk Y100	24	251/2
Nehi Corp com *	3 ½ 52	0 11	Can Am Petrol &	1634	1714	Producers Corp_25c Produce Terminal	1171/4	118	St L Rocky Mt & Pacific Co100	71 9	74½ 11
Neisner Bros1 43/4% pref Nelson (Herman)5	92	94 11	Transport5 Pan-Amer Southern1 Panhandle P & R*	11 214	53%	Propper McCall'm_*	11	3/	St Regis Pap com. 5	81/2	52 8¾
Neison (Herman) _ 5 Neptune Meter A _ * 8% preferred _ 100 Nestle-Le Mur cl A *	11 13½ 105	110	8% conv pref_100 Pantepec Oil Co1 Paraffine Co Inc*	100 7 34 67 1/2		Prosperity Co B* Publication Corp* Pullman Inc	14 1/8 46 53 1/2	15½ 49 53¾	Preferred100 Salt Creek Prod_10 Samson United1	99 6¾ 5¾	73/8
Newberry (J.J.) Co-	1½ 53	1 1/8	4% conv pref_100 Paramount Motors * Paramount-Publix 10 Paramount Pictures 1	334	100	Publication Corp* Pullman Inc* Punta Alegre Sugar* Pure Oil Co* 8% preferred100 6% preferred100 Purity Bakeries* Pyrene Mfg18	2034	201/611	Samson United1 Sanborn Map25 San-Nap-Pak com_1	99	104 5
Common* 5% preferred100 New Bedford Cord-	106	108	Paramount Pictures1 6% 1st pref100	5 1/4 22 3/8 155	$ \begin{bmatrix} 5\frac{1}{2} \\ 22\frac{1}{2} \\ 165 \end{bmatrix} $	6% preferred_100 Purity Bakeries*	109¾ 100 13¼	141611	Units* Savage Arms* Savannah Sugar1	85 251⁄2 35	100 261/2 361/2
age common5 Preferred100 New Bedford Rayon	112 12	17½	6% 2d pref10 Parke, Davis Co*	19%	39	Pyrene Mfg10 Quaker Oats*	103/8 112 1303/4	1078	Savoy Oil5 Schenley Distillers_5	35 3 1/8 42 1/2 94	43
New Bradford Oil_5	15 6½	17 7	6% lst pref100 6% 2d pref10 Parke, Davis Co* Parker Pen 10 Parker Rust Prf.2½ Park & Tilford Inc.1	38 21 ½ 26 % 25	23 27 26	Quaker Oats* 6% preferred100 Quaker State Oil10 Radio-Keith-Orph.*	171/2	814	51/3% pref100 Schiff Co com* 7% preferred100 Schulte Real Estate_	20 5/8	95 21 % 105 ½ 1½
New Britain Mach * New England Lime	39¾	4072	Parkersburg Rig & Reel common1 Parmelee Trans*	29 35/8		New com w i1 Railways Corp1 Rainbow Luminous	1514	3/6	PreferredSchulte Retail Sts_1	1 4 2	11/2 5 21/8
New Hav Cl com_25 61/2% pref100	251/4	28	Patchogue-Plymouth Mills Pathe Film Corp_1	9 1/2	3/	Class B com*	3/4	7/8	8% preferred_100	15	15 1/8
New Idea com* N J Worsted pf_100 New Mexico &	90 21¼ 57		7% preferred ** Peck, Stow & Wilc 25	97	101	Ralston Steel Car100 Preferred100 Randall Corp pt A_*	51 115 18½	125 201/2	6% pref100 Scott Paper* Scovill Mfg25	42 39½ 45¾	49 40 46¾
New Niguero Sug 100	12 12	2 1/611	Peerless Cement* Peerless Corp3 Peerless Weighing &	13 1/2 5 3/4 6 3/4	674	Raymond Concrete	5	6	Scranton Lace*	24 16	45
Newport Indus1 New Process Co* Newton Steel*	33 31 ½ 31 ½ 3½	35	Vending com1	11 35 ¼	114	Preferred* Raytheon Mfg. 50c 6% preferred5	34 4514	35 48 51/8	New common Warrants Seaboard Fin Corp_1	1612 278 814	25¼ 17 3⅓ 8¾
Newton Steel * N Y Auction * N Y Air Brake *	65	74	Preferred * Pender(D) Groc'y A * Class B *	35 ¼ 7 ¼ 46 ¼ 97 ¾	36 1/2 8 1/2 47 1/2	6% preferred5 Raybestos-Manhat * Real Silk Hosiery	5 ½ 1 ½ 33 ½	34	\$2 cum pref w w_* \$2 conv pref* Seaboard Oil (Del)_*	814 27 30	31
1st pref100	31/2	1 1/8 5 3 1/2	Class B* Penick & Ford* Penney (J C) Com_* Penn-Central Air-	9734	981/2	Mills common5	7 ½ 65 ½ 14 ½			41½ 8½ 94%	42 14 8 78 95 47 14
\$5 non-cum pf_100	7 5/8 17 1/2	1834	Penn Coal & Coke 10	8 334	9 414	Mills common5 7% pref vot100 Red Bank Oil* Reed Roller Bit*	38	16 39½	Sears, Roebuck* Seeman Bros* Segal Lock & Hard-	45	
Founders shares 1	13½ 10¾ 7½	101/2	Pa-Dixie Cement* 7% conv pref A* Penn Glass Sand—	52 52		6½% pref100 Reis (Robt) & Co*	100 23/8	256	ware com1 Preferred50 Seiberling Rubber_* Preferred100	24 614	21/8 26 65/8
7% pref100 N Y Transit10 Nicholson File*	58	59	Common v t c* \$7 conv pref*	26 123	27.4	Reiter-Foster Oil*	21 1834	112	Neiny Nhoe *I	231/2	58 24
Niles-Bement-Pond *	36 13½ 52½	37 15 54½	Penna Industries	69 5		Reliable Stores* Reliance Bronze & Steel common1	5	5½	Sentry Safety Con_1 Servel Co1 7% preferred100 Seton Leather*	30 1/2	30 34
Noblitt Sparks5 Noma Elec Corp1	41 ¾ 7 ¾	42 3/8 7 7/8 12 1/8	Penn Salt Mfg50 Penn Sugar20	173 37	175 39	Steel common1 6% preferred100 Reliance Elec & Eng	30	116	Seversky Aircrait1	81/2	31/2
North Amer Avia_1 North Amer Car_20 \$6 preferred*	60	61/2 62	Penn Salt Mig50 Penn Sugar20 Penn Traffic2½ Penn Vy Crude Oil Class A6 Class B1c	234	3 516	Common5 Reliance Mfg Co (Illinois)10	25 5/8 17	25 1/8	Sharon Steel Cp* \$5 conv pref* Sharp & Dohme* \$3.50 conv oref*	35½ 103½ 11	36 105 1118
\$6 preferred * North Amer Cement Common1	6	7	Class B1c Units Peoples Drug Stores*	516	51/2 8	(Illinois)10 Preferred100 Reliance Steel2 \$1.50 conv pref _25 Remington Arms*	10814	12	\$3.50 conv oref* Shattuck (Frank G)*	56 13 ½ 2 ½	57
Common1 Class A pref1 Class B pref1 North Amer Rayon	131/2	141/2	6% conv pref_10	113 3 14		\$1.50 conv pref_25 Remington Arms* Rem'tn Rand com_1	11 24 % 4 1/8 25 1/2	25½ 4¾ 26	Shattuck (Frank G)* Shawnee Pottery* Sheaffer Pen* Shell Transp & Tr £2	34½ 53	13 1/4 2 1/4 35 1/4 54 1/4
Com class A*	50 50	51 503/2	6% conv pref10 Pepi-Cola* Perfect Circle* Pet Milk*	31 20	34	B rights Bond warrants	100	109 16	Warrants	27¾ 130	28½ 140
6% prior pref50	491/2	99	Petrol Conversion_1	185/8	19	\$6 pref25 Preferred w w_25	85 14	89	Rights	10418	104%

^{*} Without par value k Last sale. n Nominal. r Canadian price. z Ex-dividend.

INDUSTRIAL & MISCELLANEOUS STOCKS

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

Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	Ask
Sherw-Williams25	Per 133½ 109	share 134¾	Par Stutz Motor Car* Submarine Signal 25	Per 34 5/8	share 11/16	United Cigar Stores	Per 10c	share 16c	Waltham Watch cl B	Per 151/2 941/2	share
Sherw-Williams25 5% pf ser AAA 100 Sher-Wms Can* Preferred100 Signode Steel Strap'g \$2.50 preferred_30		***	Submarine Signal_25 Sullivan Mach'y* Sun Oil com* 6% cum pref100	191/2	20 34 69 121	Common1 6% preferred100 United Cigar-Whelen Stores com10c	13%	31½ 1½	6% preferred_100 Walworth Co* Ward Baking Corp— Com class A*	15¾ 25¼	151/s 31
Silex Co	x 10 3/8	31 ½ 10 ¾	Sunray Drug1 Sunray Oil1 51/2% conv pf50 Superheater Co*	119½ 17½ 4½ 45½	1834 458 47	\$5 preferred* Un Drill & Tool_2½ United Drug5 United Dry Dock*	1314 12	14 121/4	7% preferred_100 Warner Bros. Pict5	6 1/8 65 14 5/8	63% 72 1434
Pub preferred* Simmons Co* Simmons Hdw & Pt	29 48½ 3¾	495/8	Superior Cortland	42½ 5	43 51/8	United Dyewood_10	98	$1\frac{1}{22}$ 100	\$3.85 conv pf* Warner Co com* Preferred*	60 12½ 24 54	14% 65% 13% 26
Simms Petroleum_10 Simonds Saw & Steel	31/4		Oement class A* Class B* Superior Steel100 Susquehanna Silk	1814 331/2	50 34	United Electric Coal Cos com	7 1/8 53 76 1/2	73/8 557/8 771/4	Warner-Quinlan Co* Warren Bros* \$1 1st preferred_* \$3 conv pref*	8 14 12 23 14	301/2 27
Simon (Franklin) & Co 7% pref100 Simplicity Pattern_1 Singer-Mfg100 Singer Mfg Ltd£1	621/4	69½ 11½	Class B5 Sutherland Paper_10	$\begin{array}{c} 4\\7\\31\end{array}$	5 8 34	United Fruit Un Merch & Mfrs_ United Milk Prod \$2 preferred	1414 28 66	15½ 31 80	Warren Fdy & Pipe * Warren (Northam) \$3 conv pref* Waukesha Motor_5	36	39 48
Vards com **	1416	304 61/8	Swan Finch Oil15 Sweets Co of Am.50 Sweets' Steel Co Swift & Co25	13 131/8 61/4 235/4	14 18¼ 7 23¾	United Molasses Ltd Amer dep rcts£1 Unit Paperboard_10	1012	Water Co.	Wayne Knit Mills_5 Wayne Pump1 Webster Eisenlohr_*	814	32 814 4714 484
PreferredPreferred	251/2	28 -6½	Swift & Co25 Swift Internatl_15 Sylvania Industrial * Symington Gould—	32 ¼ 27 %	32 ½ 29 ½ 29 ½	Preferred 100	13 13	1 15	\$7 preferred 100	80	 8
Skelly Oil15 6% cum pref100 Skenandoa Rayon_*	59 99¾ 17 117	60½ 101½ 18½	Common w w1 Common x w1 Taggart Corp new 1	18½ 13¾ 10¾	18 1/8 14 1/8 10 1/8		4/8	278 634	Brower com 1 Welch G pe Juice2 1/2 Preferred 100 Wellington Oil 1 Wells Fargo & Co 1		24 -978 112
Preferred* Sloss-Sheff S & O 100 \$6 preferred100 Smith (A O) Corp_10	162 105	165 106 35	7% preferred * \$2.50 pref * Talcott (James) 9 5½% preferred .50	105 43½ 10½ 50½	45 1214 5217	U S Bobbin&Shuttl	θ	14	Wells Fargo & Co1 Wentworth Mfg_1½ Preferred* Wesson Oil & Snow-	1 3/8 4 7/8 13 1/2	141/2
Smith & Corona Typewriter vtc. Smokers Match. Smyth Mfg25	1,007, 1	32 16¼	Tampax IncI Tastyeast Inc cl A.1	33	52 ¼ 3 ¾ 1 ¼ 35	Common	77	81	\$4 conv pref* West Air Exp1	447/8 81 81/8	45 81 1/2
Smyth Mfg20 Snider Packing1 Socony Vacuum1 Solar Mfg Corp1 Sonotone Corp1		22¼ 22	Taylor (K) Dist1 Taylor-Wharton Iron & Steel com_*	231/4	31/2	Preferred100 U.S. Finishing7% preferred_10	$egin{array}{cccc} 125 \\ 1 \\ 0 \\ 5 \\ \end{array}$	130	West Auto Supply—Common——10 Western Dairies—1	28¼ 3 31½	29 31/4
Warrants	200	5½ 1½ 9½ 30c	Technicolor Inc* Telaut'g'ph Corp Tennessee Corp Tennessee Prod*	13/4	28 ¼ 7 ¼ 13 ½ 5 ½			161/2	\$3 preferred Western Grocer Western Tablet & Stationay West Indies Sugar 1	1 12	33 17 27
Soss Mfg common_1 South Coast Corp1 Preferred Southeast Exp100	8 43/	81/8	Warrants Term & Trans com_]	4 33	4 1/8	51/2% conv pf5	58	1914 60 3214	Westins Air Br'ke_* West'he El & Mf_50	1521/2	814 4134 154
South Dairies A Class B South'n Pipe Line 10	61/2	100-20	Texas Corporation 25 Texas Gulf Prod	64 1/8 7 1/8 38 1/4	39	7% cum pr pf_10 Part conv& cl A_		10 ½ 110 1834	Westland Oil	10	162 12 143%
Southern Webbing Mills Inc Southland Royal South Penn Oil2			Tex Pac Coal & Oil10 Texas Pacific Land Trust old stk100 Ctfs sub shares1	1150	1300 1214	U S Pipe & Fdy_2 U S Playing Card_1	0 106 1 181 25 0 52 0 26	8 234 53 27 ½	Weston El Instru	23 37 356	3712 4
So Porto Rico Sug	34%	120	Texon Oil & Land	1 1 1 1 1 1 1 1 1 1 1 1 1	5 % 1 ¼ 39	\$1.50 conv pref_2 U S Postal Meter	1 163 0 25 1 3	251	W Va Pulp Pap	105	35 2134
South Shore Oil_10 S'west Pa P L5 Spalding (AG)&Br_ 7% 1st pref10	6 24 7 0 69	8	\$3.60 conv pref Thayer-Foss pref 100 Thermoid Co	97	93/	Common	4 0 123		Wheel Steel Corp -	501/2	2134 3114 1214 5114 12414 12414
6% cum pref10 Sparks-With'gt'n Co	62 0 35 0 931	65 963	\$3 preferred16 Thew Shovel Coal_ Thompson_Starrett \$314 preferred	0	41 ½ 59 53 24	6% preferred5 U S Realty & Imp_		10½ 23 13¾ 59½	Preferred100 Pref deposit rcts White Motor new White Sew Mach	121	12414 2414 518
Spear & Co \$5 50 preferred	221	7 ½ 25 78	\$3½ preferred Thompson (J R)2 Thompson Prod \$5 conv prior pf_	8 261/2	85/ 27 101	8% n-cu lst pf_10 U S Rubb Recl U S Sm Ref & Min5	0 923 * 63	93 % 8 6 ½ 91 %	White (SS) Dental 20 White Rk Min Spgs-	20	231/4
Spencer Chain Sto- Spencer Kellogg	1 10 1 281 1 185	101 297 8 187	4½% conv pref.	* 96½ * 59	971	7% preferred	$\begin{array}{c c} 69 & 69 \\ 00 & 118 \\ 00 & 133 \\ \end{array}$	8 118 1 4 135 1	Stk trust ctfs	$ \begin{array}{c cccc} & 15 \\ & 101 \\ & 1 \frac{1}{2} \end{array} $	151/2
Spiegel Inc com \$4.50 conv pref	2 49	50 233	Time Inc com Timken-Det Axle_1	235	240 237 110	U S Sugar Corp	* 41		Steel common	17 % 25c	18 30c
Square D Co B Squibb (E R) & Son \$6 preferred Stahl-Meyer com Staley Mrg Co new1	31	321	Timken Roll Bear	* 62%	65	PreferredU S Tobacco7% non-cum pf1(United Stockyards		130 161	Willcox & Gibbs 5 Wilcox (H F) O	o 27	29
New preferred	103	17 105 91	Tobacco & Allied Stocks, Inc Tob Prod Expts Tobacco Secur Ltd. Am dep rcts ord £	* k 64 \ 3 \ \ 16 \ 5	37	United Stores A	1 6 * 9 * 5	8 103	Wil-Low Cafet	1 6 %	5 9 8 14
Standard Brands	* 121	8 121	Am dep rets def_	701	$\frac{3}{6}$	United Stove	-11 8	4 4	Conv pref Willys-Overland	1 10	1112
Standard Brew Stand Cap & Seal Conv preferred 1 Stand Commercial Tobacco com	$egin{array}{c c} 1 & 22 \\ 22 \\ 1 & 3 \end{array}$	223	Towne Securities	- 012	61 33	united Wall Paper Universal Corp vtc Universal Cons Oll Universal Cyclops Steel Corp Universal Tob 8 preferred _1 Universal Pictures 8% 1st pref1 Universal Prod Utah-Idaho Sugar	$\begin{bmatrix} 1 & 4 \\ 10 & 16 \\ -1 & 18 \end{bmatrix}$	18 ³ 18 193	\$6 preferred	* 791	19
Tobacco com Stand Oil (Cal) Stand Oil (Ind) Stand Oil (Kan) Stand Oil (Ky) Stand Oil (Ky) Stand Oil (N) Stand Oil (N) Stand Oil (Oilo) Stand Oil (Oilo) Stand Oil Oilo Stand Oil Oilo Standard Plastics Standard Products.	8 4 4 3 4 4 4 5 4 6 4 6 6 6 6 6 6 6 6 6 6 6 6 6	4	Trane Co	92 221 * 131	$ \begin{array}{c c} 95 \\ 24 \\ 135 \end{array} $	Univ Leaf Tob 8% preferred1	00 147 1 73	154 773	Wilson Products Wilson-Jones Wilson-Jones	1 15	1534 1 22
Stand Oil (Kan)1 Stand Oil (Ky)1 Stand Oil (Neb)2 Stand Oil of N. I. 2	0 20 5 20 101	- 40 201	West Air Line	51 15	15 ¹ / ₈ 4 ¹ / ₉	8% 1st pref1 Univ Pipe & Rad_ Universal Prod	00 61 -1 26	86	Wilson-Jones Winters & C'mpton Witherbee Sherman Preferred WJR The Goodwi	1 4 9	11
Stand Oil (Ohio)2 5% preferred10 Standard Plastics	70 36 1 103	1033	Transue & William Steel Forging Transwestern Oil 1	* 17½ 0 10½ 1 30¢	8 11	Preferred1	26 6 2 10 8 00 37 00 85	34 14 9 40 90	Station Wolverine Portlan Cement com1	5 297	1 1 1 W 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Standard Plastics Standard Products Standard Screw_1(Preferred A1(Stand Silica Stand Steel Spring Stand Steel Spring Stand Pube cl B Stanley Works Starrett (L S) Co Starrett Corp	1 17 50 175 50 155 10 131	165	Steel Forging Transwestern Oil_1 Trenton Vall Dist Trico Products Triplex Safe Glass_ Trojan Oil & Gas	* 41 * 41 1 13	421	Vadsco Sales Corp Common 7% conv pref 1 Valley Mould & Ir		5/8 13	Walmoning Tube	01 131	
Stand Steel Spring. Stand Tube cl B Stanley Works	1 32 1 32 25 71 25 58	$\begin{bmatrix} 181 \\ 34 \\ 73 \end{bmatrix}$	Trunz Pork Stores	01 17	6 10	5 % % prior pref	* 85	37 90 6	Wood (Alan) Steel 7% preferred10 Woodley Petrol Woodward Iron1 Woolw'th (F W)_1 Woolworth Ltd	1 91 0 291 0 491	96 978 3034 4958
Common v t c	1	41	Class A 7% preferred10	1 68 0 98 1 63	101	Valspar com v t c \$6 pref v t c Valvoline Oil com1	5 58 60 60	65	Worcester Salt10	56	18 7/s 59
Steel Co of Can Preferred Stein (A) & Co com 6½% pref1	00 20	85 80 20			10 }	8% preferred1 2 Vanadium Corp Van Camp Milk \$4 preferred Van Dorn Iron Wk Van Nor Mach Too	* 30 -* 10 -* 48 s* 6	1/8 31 1/8 11	Preferred10 Worthington Pump & Mach 7% pref A10	* 41 00 1081 1- 100	42 10978 112
Sterchi Bros com_ 1st preferred 5% 2d pref Sterling Aluminum	* 103 50 91 20 36	$\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{37}$	Common \$1.50 preferred Twin Coach com Ulen & Co com	* 45 1 181 * 31	47 19 4 33	Van Dorn Iron Wk Van Nor Mach Too Van Raalte Co	3* 6 015 24 -5 35	12 26 12 37	7% pref B 10	00 891 1 891 1 95	92 16
			Ulen & Co com	0 41 31 * 88 0 13	89	Van Raalte Co	00 105 a 1 . * 150 110 6	1/6 155	Wright Aeronaut'l. Wrigley (Wm) Jr. Wrought Iron. Wurlitzer (R) com	10 10	100 2 7014 734 19
Sterling Brewing Sterling, Inc Sterling Products Stern Bros A Common Common Stern C	10 5 * 64 1 43	64	Union Carb & Carb	* 1011	78	Venezuelan Petrol Vicana Sugar v t o Va-Car Chemical	1 1 2 3 1 2 8	78 2 14 8		00 110 14 500 25 54	60c 5434
DIGITAL (1 D)		36	Union Oil of Calif.	d 259	13	Venezuean Fetro Vicana Sugar v to Va-Car Chemical 6% part pref_1 Va Iron C & C_1 5% preferred_1 Vick Chemical_2 Vick Financial_2	00 56 00 7 00 23	23	Wyoga Gas & Oil_ Yale & Towne Yellow Truck Coach Mfg el B_ 7% preferred1! York Ice Mach 77 Preferred_1	1 22 00 121 23	125
hereferred Stewart-Warner Stinnes (Hugo) Cor Stokely Bros Conv pref Stone & Webster Strawb'ge & Clothi 6% preferred 17% preferred 1. Stromberg Carlson 6% preferred 1. Stromberg Wells Struthers Wells Titusville com	p5 18 2 1 2 5 15 24	$\begin{array}{c c} 18 \\ 2 \\ 36 \\ 15 \\ 25 \\ \end{array}$	Upited Aircraft	5 30	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Vulcan Detinning	00 80	14 81	Preferred1	* 23 00 92 00 95 00 126	9434 103
Strawb'ge & Clothi 6% preferred1 7% preferred1	ler 00 101 00 84	34 102 34 86	Transport warr'ts United Air Lines Transport	5 17	20	Waco Aircraft	118	$\begin{array}{c c} 125 \\ 18 \\ 20 \\ \end{array}$	Young (L A) Spring & Wire Youngstown Steel Door common	and the state of	
Stromberg Carlson 6% preferred1 Stroock & Co	00 98 -* 20	14			$\begin{bmatrix} 22 \\ 4 \\ 90 \end{bmatrix}$	Class B	* 11	14 1 34 12	Youngstown Steel Car common Youngstown Sheet	_5 8	834
Titusville com \$1.25 preferred_ Studebaker Corp.	_* 14	15	16 United-Carr Fast_	* 22 00 115 * 82 * 32	1 117	Walgreen Co com.		27 89	Tube	00 89 98 36	100 37
			United Chemical \$3 part pref		50	& Worts com.	* 49	49		-* ⁵ .	(2) 0

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

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 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.

Bonds	Bid Ask I	To Vet	Bonds			To Net	Bonds	Bid 0	Basis T Ask No
UNITED STATES—See Treasury 4 %s 1947-52A&O Treasury 4s 1944-1954J&D	also pa ge 19. 117 117.2 112,11 112.14		Hunstville 5s funding Mar 1'42 6s pub impt Aug. 1 1937 Jefferson County	7	97	===	Orange Co 5s 1938-45. M&S Pasadena 4s 1938-42. J&J Redlands 5s 1938-51. J&J15 Riversida 5s 1938-53. J&D Riversida Co 5s '38-'54. M&N Redlands 138-'45 Opt Sacramento 4s Jan '38-'45 Opt San Diego 5s W '43-'54A&O San Diego 5s W '43-'54A&O San Water 1938-1966. J&J Ss Wanter 1938-1966. J&J Ss School 1938-1966. J&J Ss School 1938-1966. J&J Ss School 1938-1966. J&J Ss Water 1937-1964. 3 ½s g July 1, 1938-44. J&J San Francisco (Oity & County) Ss Water 1938-1969. J&J 4½s Water 1938-1969. J&J 4½s 1938-1951. J&J 4½s 1938-1951. M&N 4½s Water 1938-1977. J&J 45 Water 1938-1977. J&J San Joaquin Co 5s '3s '49 J&J Santa Barbara 5s '38-41 Jan10 4½s gold Aug 1943. F&A Turlock Irrig Dist 6s. CANADA—See page 93.	b 1.00 b 1.00 b 0.60	to 3.25 % to 1.90 % to 2.85 %
Treasury 4/s 1947-52. A&O Treasury 4/s 1947-52. A&O Treasury 3/s 1946-56. M&S Treasury 3/s 1946-56. M&S Treasury 3/s 1940-1943. J&D Treasury 3/s 1941-1943. J&D Treasury 3/s 1941-1949. J&D Treasury 3/s 1946-1949. J&D Treasury 3/s 1946-1949. J&D Treasury 3/s 1941-195. M&S Treasury 3/s 1941-195. M&S Treasury 3/s 1941-195. M&S Treasury 3/s 1944-46. A&O Treasury 3/s 1944-46. A&O Treasury 2/s 1946-47. M&S Treasury 2/s 1946-47. M&S Treasury 2/s 1946-59. M&S Treasury 2/s 1948-51. J&D Treasury 2/s 1948-51. J&D Treasury 2/s 1949-53. J&D Treasury 2/s 1949-54.	110.26 111 107.13 107.15 105.27 105.30	===	Jefferson County— 4½s Ct House 1938-43 M&N 4½s Ref 1938-1961 A&O Madison Co 5s Refunding 1940	b 3.60 b 3.80	3.40 3.60	% 3.00	Riversida 5s 1938-53J&D Riverside Co 5s '38-'54M&N Sacramento 4s Jan '38-'45 Opt	b 1.00 b 1.00 b 0.85	to 2.90 % to 3.00 % to 2.20 %
Treasury 3 %s 1946-1949_J&D Treasury 3 %s 1949-1952_J&D Treasury 3 %s 1949-1952_J&D Treasury 3s 1951-1955 M&S	105.20 105.25 105.16 105.19		Mobile City— Refunding 2-5s4½s Refunding 1937A&O 4½s Water & Sew '39.J&J Mobile Co— 4½s Lyne 1 1938-1948		67	===	Sacram'to Co 41/s '37-'46 J&D San Diego 5s W W '43-'54 &O 5s Water 1938-63J&J	b 0.50 b 2.20 b 0.75	to 2.25 % to 3.00 % to 3.30 %
Treasury 3 4s Aug 1 '41 F&A Treasury 3 4s 1943-45 A&O Treasury 3s 1946-1948 J&D	106.16 106.17 106.30 107 104.29 105	==	4/28 June 1 1938-1948 58 School May 1 1945	100 102 96	103 104 100		58 Municipal 1938-1960 J&J 58 School 1938-1966F&A 4½8 Wh & Har '38-'52_J&J 4½8 Water 1937-1964	b 1.25 b 1.25 b 0.75	to 3.40/% to 2.95 %
Treasury 3 %s 1944-46 A&O Treasury 2 %s 1955-60 M&S Treasury 2 %s 1945-47 M&S	106.27 107 101.14 101.16 103.9 103.11		5s School May 1 1945	100 104 94	101 107 97	===	3 1/28 g July 1, 1938-44. J&J San Francisco (City & County) 58 Water 1938-1969 J&J	b 0.75 b 1.00	to 3.20 %
Treasury 2 % s 1948-51	101.16 101.18 100.17 100.18 100.13 100.15	==	5s funding 1939-1966J&J	97	100 99½ 97		4½s Water '57 '58, '59_J&J 4½s 1938-1951J&J 4½s 1937-1951M&N	b 0.50 b 0.50	to 2.65 %
3s Panama Canal 1961Q-M 3s Conversions 1946Q-J 3s Conversions 1947Q-J	114 116 108 111 109 111	==	4½s Sanitary Sewer Jan 1'44 Montgomery Co 4½s 1957-59 6s Road 1951 Morgan Co. 5s 1938J&J 5s Road 1939-1952F&A	b3 80	3.60 3.70 100½	%	41/48 Water 1938-1977_J&J 48 Water Distrib 1937-53 48 W.t Distrib '37-'63 J&D	b 1.00 b 0.50 b 0.25	to 3.15 % to 2.65 % to 2.85 %
38 Conversions 1947 Q-J U S Treasury Notes— 314 % Sept 15 1937. 224 % Feb 1 1938. 38 Mar 15 1938. 214 % Sept 15 1938. 214 % Sept 15 1938. 214 % Sept 15 1939. 214 % Sept 15 1939. 214 % Sept 15 1939. 214 % June 15 1939. 214 % June 15 1940. 214 % June 15 1941. 214 % Dec 15 1941. 214 % Mar 15 1941. 214 % prin & int guar 44-52. 214 % prin & int guar 42-44. 22 % prin & int guar 42-44. 23 % prin & int guar 1938. 214 % prin & int guar 1938. 214 % cons deb Apr 1 1938. 214 % cons deb Apr 1 1938.	100.23 100.25		5s Road 1939-1952F&A Tuscaloosa5s W W 1939-1957J&J	more than a	104 2	==-	Santa Barbara 5s '38-41_Jan10 4½s gold Aug 1943F&A Turlock Irrig Dist 6s	b 0.90 b 3.90	to 1.75
2% % Feb 1 1938	101.6 101.23 101.23 102.4 102.6	==	6s ref pub impt '38-'53 M&N Tuscaloosa Co 6s Bridge 1941	108	$\begin{array}{c} 112 \\ 2.75 \\ 3.60 \end{array}$	%	West Side Irrig Dist 6s CANADA—See page 93.	f 28	35
114 % Mar 15 1939 214 % June 15 1939 114 % Sept 15 1939	102.6 100.30 101 102.2 102.4 100.20 100.22		5 4s serial	103	106		COLORADO	h 1 05	to 9 90 m
1 % % Dec 15 1939 1 % % Mar 15 1940 1 % % June 15 1940	100 19 100 21 100 101.2 100 20 100 22		Maricopa County— School No. 1 5s 1945J&J Highway 6s Jan 15 serially— Phoenix 44% '50 opt '30_J&J	104 b 5.00 b † 3.50	106 4.75 3.50%	%	2½s State H'way '39-54_J&D' 3s warrants 1939-1951_J&D 2½s warrants 1952-54_J&D 2½s warrants 1952-54_J&D 20 1952-1952-1952-1952-1952-1952-1952-1952-	b 1.25 b 3.00 b 1.75	to 2.90 %
134 % Dec 15 1940	100 18 100 20 100 16 100 18 100 20 100 2	===	4 1/48 1938-1956 J&J 4 1/48 Court Hse '37-'48 J&D 68 Jan 1 1946 J&J	b†3.50 b†3.50 b 3.75	3.50% 3.50% less 1		4½s 1938-1939J&J Denver (City and County)— 4½s Water 1944J&J	b 0.75 b 2.00	to 1.25 %
134 % Mar 15 1942 Home Owners' Loan Corp— 3% prin & int guar '44-'52	100.25 100.27		School No. 1 5s 1945. J&J Highway 6s Jan 15 serially. Phoenix 4½s '50 opt '30.J&J 4½s 1938-1956. J&J 4½s Court Hse '37-48.J&D 6s Jan 1 1946. J&J 5s Jan 1 1954 opt 1934. J&J 5s W W 1938-1950. J&J 7hoenix Un H S D 4½s 1948. Prescott 5s 1948. J&J Tucson 5s Water 1950. J&J 4½s W Mar 10 1938. M&S ARKANSAS	0 3.75 0 3.75 100 ⅓	less 1 less 1 101		4½s Ref Wat 1938-67_J&D 4½s Water 1962-1965_J&D 8 D No 1 4½s 1938-53_J&J	b 0.75 b 2.90 b 0 75	to 2.80 % to 2.50 %
2 4 % prin & int guar '39-'49 2 4 % prin & int guar '42-'44 2 % prin & int guar 1938	101.12 101.14 100.31 101 101.9 101.13		Tucson 5s Water 1950J&J 4½s W Mar 10 1938M&S ARKANSAS	b 3.50 b 3.50	less 1 less 1	%	48 July 1941-1945	b 1.45 b 2.20 b 2.00	to 1.90 %
1 1/4 % prin & int guar 1937 1 1/4 % prin & int guar 1939 Federal Home Loan Banks	100 100.3 100.18 100.21		4 %s Highway	9132	90 1/4 92 1/4 93 1/4 95 1/4	===	3s Munic Wat 1963-72_A&O 3 \(\) s Mun Water Retire 1963-1972 2 \(\) s Sewer Disp \(\) 47-56A&O Moffat Tun Imp D	b 2.60 b 2.60	2.50 %
1 1/4 % cons deb Apr 1 1938 1 1/4 s July 1938 Federal Farm Mtge Corp— 3 1/4 % int & prin guar 1/44-64/	1007 ₁₆ 1009 ₁₆ 100 3/8		Hot Springs 4 1/28 '37-'50_M&S	b 4.50	4.00%		2 1/4 s Sewer Disp '47-'56A&O Moffat Tun Imp D 5 1/4 s 1944-1963	b 2.00 ‡ 120	to 2.20 %
Federal Farm Mtge Corp—34 % int & prin guar 44-64 3% int & prin guar 1944-49. 3% int & prin guar 1942-47. 24 % int & prin guar 1942-47. 114 % int & prin guar 1939. Instrumentalities of U S Govt Enderal Land Land Verne	103.23 103.30 103.11 103.12 104.5 104.10 102.5 102.10		4½ Fund 1941-50 M&N 4s Water Rev 1938-76 F&A Little Rock S D 4s '38-'55 M&S St Francis Lev D 6s 1957 J&J	b 1.50 b 4.25	to 4.00 4.00 104	%	5 ½s 1944-1963. J&J 5 ½s 1947-1956. J&J 5 ½s 1964-1973. J&J 5s 1974-1983. J&J	120	to 125 to 123
11/2% int & prin guar 1939 Instrumentalities of U S Govt Federal Land Bank—Farm	100.18 100.21 . Loan Bonds -		St Francis Lev D 6s 1947 J&J 51/s 1945-1964 J&J 51/s 1950-1969 J&D CALIFORNIA	102	103 104	==	CONNECTICUT Bloomfield 4 1/2 1938-'52 A&O Branford (T) 4 1/2 '38-'50 J&D	0.75 0.75	to 2.90 %
Instrumentalities of U S Govt Federal Land Bank—Farm 3s July 1 '55 opt '45.J&J 3s Jan 1 '56 opt '46.J&J 3s May 1'56 opt '46.M&N 3 ¼sMay 1'56 opt '45M&N 4s July 1 '46 opt '44J&J 4s Nov 1 '57 opt '37.M&N 4s 1958 opt 1938M&N 4½s '57optNov1'37 M&N 4½s '57optNov1'37 M&N 4½s 1958 opt 1938.M&N	101 1/6 101 1/4 101 1/4 101 1/6 101 1/4 101 1/		CALIFORNIA 4/58 Univ Bidg Jan5'38-65J&J 4/58 Highway 1938-48 J&J30 4/58 Highway 1938-48 J&J30 4/58 Olympiad 1938-71 J&J2 4/58 1938-1947 F&A 4/58 1948-1947 F&A 4/58 1948-1952 F&A 4/58 1948-1952 F&A 55 Jan 2 1941-1943 J&J2 55 Jan 1 1940-1949 J&J 55 Jan 1 1940-1949 J&J	b 0.85 b 0.40 b 0.85	to 2.95 to 2.40 to 2.30	%% %	CONNECTICUT Bloomfield 4½s 1938-52_A&O Branford (T) 4½s 1938-52_J&D Bridgeport 4½s 1938-65_J&J 4½s High Sch 1938-63_J&J 4½s 1938-1968	0.75 0.75 0.75	to 2.90 % to 3.00 % to 3.10 %
4s July I '46 opt '44J&J 4s Nov I '57 opt '37_M&N 4s 1958 opt 1938M&N	102 5 102 7 109 7 100 7		4 % S Olympiad 1938-713&32 4 % S 1938-1940F&A 4 % S 1941-1947F&A	b 0.85 b 1.60 b 2.35	to 1.40 to 2.25 to 2.65	%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%	*5s Construc'n 1938-41J&J *5s Construc'n 1938-49 J&D Bristol 4½s Water 1939J&J *55July 1 1939-55	0.75	50 2.85 % 1.60 2.85 %
	100/1 101		4s Harb Imp 1985 opt '50_J&J 5s Jan 2 1941-1943J&J2 4s Jan 2 1944-1948J&J2	b 1.60 b 2.00	to 2.00 to 2 35	2.75 %	*Cheshire 4¼s 1938-45_J&J Danbury 4s 1946 taxable_J&J *4 ¼s 1938-65J&D	0.75 2.45 0.75	o 2.35 %
TERRITORIES & U S PO Honolulu (City & County)— 5s Pub impt 1956J&D 15 5s Jan 15 1938.'56J&J15 3½s Sept 15 1940-53.M&S Hawaii Terr 4½s 49.M&S 15 4½s Jan 1945458.NV 15 37-56 M&N15	SSES SION S	6	3½s Jan 1 1940-1949J&J Veterans Welfare— 3s Feb 1938-1952F&A 2¾s Feb 1 1938-1954 _F&A	b 1.40 b 0.85	to 2.40	%	3½s Fund 1941 tax'le_A&O East Hartford (Town)— 4¾s Sch 1937-49——M&N	0.50 t	o 1.90 %
3½s Sept 15 1940-53_M&S Hawaii Terr 4½s '49_M&S 15 4½s Jan 1945	5 2.00 to 3.00 % 2.25 % 2.25 %	0,0,0,0	2 48 Feb 1 1938-54 F&A	0.00	0 2.30	20000	4½s Sch 1950-59M&N East Hartford Fire District— *5½s 1938-1951M&N Fairfield (County)—	1.00 t	0 3.05 %
4½s Nov 15'37-'56_M&N15 4½s Oct 1956 opt '46 A&O 4¾s Nov 15 1937-58M&N	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	6	Alameda 48 1937 to 1941 J&D 4 1/58 Mun Imp '38-48 A&O Alta Irrig Dist 58 Bakersfield 58 1937-52 A&O Berkeley 58 1942-1951 J&J 58 School 1938-1955 J&J	b 3.50 b 0.50 b 1.70	less 1 to 3.00 to 2.70	%	13/s 1937 to 1950J&D Glastonbury *41/s '38-58_J&J		
Hawaii Terr 4½s '49. M&B 15 4½s Nov 15'37'56. M&N15 4½s Nov 15'37'56. M&N 15 4½s Nov 15'37'56. M&N 4¼s Nov 15 1937-58. M&N 4s Aug 1947 opt 1937. F&A 2.10s July 20 1941-1945. 1.70% refdg 1940-44. M&S Philip Isls 4½s 1952J&J 4½s 1950.	1.90 to 2.30 % to 2.10 %	0,0,0	5e 1038-1074 J&T	1 00 1	to 2.90 to 3.15	%	Greenwich— *4½s 1938-1942	0.75 t 0.75 t 0.90 t	0 1.95 % 0 2.80 % 0 3.00 %
4 1/48 1957 M&N	105 105 105 105 105 106	0	East Contra Costa Irrig Dist 6s Golden Gate Bridge & H'way- 3 %s series C 1942-1971 J&J	2.10	to 3.20	76	#48 Water 1940-45J&D *48 Water 1940-45J&D *48 Water June 1, 1938-'39 *48 Water June 1, 19	2.85 1.90 t	2.75 % to 2.35 % to 1.60 %
5s April 1955	100 ½ 102 ² 108 110 ° 2		Imperial Irrigation District— Refunding 6s 1983J&J Refunding 5s 1983J&D Los Angeles 4½ s 1938-51_J&D 4s Water 1937 to 1945_M&N	f 68½ f 65½ 1.15	70 67 to 3.00	77.	3.C-t		166
53/s Aug 1941 Puerto Rico— 4½s July 1952————J&J 4½s funding 1963———J&J 5s July 1948 opt '43—J&J			48 194(-1902) T'OO II	M 9.101.	%	2 3/48 Wat Sup '38-'77 M&N / Hartford (School Disutet) * 4 1/28 1937-1947 M&S / *4 1/28 Northeast 1959_J&D	0.75 t	0 2.80 %
	$\begin{bmatrix} 3.75 & 3.40 & 7 \\ 111 & 112 & 8 \\ 3.15 & 2.90 & 7 \\ 3.50 & 3.30 & 7 \end{bmatrix}$	9	248 Wat WKS 1956-76 M&N 0 31/28 Water WKS 1952-75 31/28 Water 1937-41A&O 41/28 Water 1937-40A&O	2.75 2.90 0.60 0.60	to 3.10 to 1.80	90%	*4½s Northeast 1959_J&D 4½s 2d North 1944J&J *3½s South Sept 1955_M&S *4½s Wash't'n '41-'47_J&J Killingly(Town)4½s'38-56J&J	105	2.30
4s gold 1953 J&J 5s July 1954 opt 1943 J&J 2½s 1938-1946 J&J	9 3.15 9 3.50 9 3.50 9 3.05 9 3.05 1.00 to 2.75	0	448 Water 1941-70 A&O 448 Sch 1938 -1944 3J&D 448 1938-1968 J&J	1.90 to 1.10 to 0.75	0 3.25 0 2.30 0 3.25	70%	wanchester—	. 1 100	0 2.30 %
ALABAMA 81/s renewal class C 1956_J&J 41/s harbor impt June 1 '38-'73' 41/s high year 1052	3.30 3 20 % 3.75 3.60 %		4s-Water wks 1937-51 M&S / 234s Wat Wks 1956-76 M&N / 335 Water wks 1952-75 — 435 Water 1937-40 — A&O / 44s Water 1937-40 — A&O / 458 Sch 1938-1944 — 348 D / 458 1938-1968 — J&J & / 458 Harb Imp '37-61 — F&A / 558 Harb Imp '37-61 — F&A / 558 Wat Rev 38-48 — J&J 34s Sch Dist 1938-61 — J&J & Electric Plant Revenue—	1.25 t 0.75 t 0.75 t	03.30 03.30 03.35	70%	Manchester 9th School Dist— 4 % s 1938-1951M&N & Meriden (City)— 4 % s 1938-1943J&J &	0.75	0 2.80 %
3½srenewal class C 1956_J&J 4½sharbor impt June 1 '38-'73' 4½s highways 1952	3.25 3.35 3.35 3.10 3.20 3.20 3.25 3.15 3.25 3.25 3.15 3.25 3.25 3.25 3.20 3.00	9	348 Wat Rev 38-48_J&J 348 Sch Dist 1938-61_J&J Electric Plant Revenue—	1.15 t	0 3.05	76	Middlesex County—	0.50	0 9 15 07
3 %s refunding 1955-65 J&J	3 30 3 20 8		Electric Plant Revenue— Ref 4s 1939 to 1975_J&D 3 ½s ser A 1938-77_J&D 3 ½s ser B Jan 15 '77 J&J Los Angeles City High Sch Dis	98½	3.55 99	%	New Britain (County)— 4s Munic Bldg 1948 - J&J 4s 1937-1952 - F&A 44 4s School 1937-40-52 F&A 44 4s School 1940-52 F&A 44 4s Water Aug 1941 - F&A 41/2 1937-1989	2.60 0.40 0.40	2.50 % o 2.70 % o 1.80 %
Anniston ref g 51/s Dec 1 1939 5s schools 1938-1947J&J Bessemer 6s pub impt '38_J&J 5s funding Dec 1 1947	$\begin{array}{c cccc} 102 & 103\frac{1}{2} & \\ 102 & 104\frac{1}{2} & \\ 70 & 73 & \\ 70 & 73 & \\ \end{array}$		5 1937-1954 M&N b 5 1937-1964 M&N b 5s 1937-1964 F&A b	0.60 0.60 0.60	io 3.30 9 6 6 3 35 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	900	*4½s School 1940-52_F&A& 4½s Water Aug 1941_F&A 4½s 1937-1969F&A	0 40	6 2.70 % 1.85 6 3.10 %
Birmingham— 3 ½ s impt ref 1939-50J&J 4s 1938-1941A&O 4s 1942-1961A&O	3.40 3.00 3.00 2.75 7	0.0	48 1938-1945 J&D & 48 1946-1961 J&D & 3 \(\text{Js Jan 1 1938-1960} \)	2.65 1.10	0 3.20 0 3.05 0 2 30	90,00	4 / 4 s 1937-1969 F&A & *4 / 4 s Sch Aug '37-'43 F&A & *4 s Park 1937-1943 F&A & New Haven—	0 40	0 2.15 %
4s 1942-1961 A&O 41/4s 1938-1960 A&O 41/4s pub impt Dec 11937 5s sewers Sept 20 '41 M&S	2 00 1.50 %	0.00	5½8 1937-1964 M&N b 5½8 1937-1964 F&A b 48 1938-1945 J&D b 48 1946-1961 J&D b 48 1946-1961 J&D b 48 1946-1961 J&D b 48 1946-1961 J&D b 49 1948-1940 J&D b 40 Ang Co 4½6 33-49 F&A b 4½6 Mun Imp '37-'43 F&A b 4½8 Mun Imp '37-'43 F&A b 4½8 1937-1965 F&A b Cakland 8 D 48 1938-44 J&J Cakland 8 D 48 1938-44 J&J	3.90 I 0.50 t	ess1 1/2 to 2.80 to 1 90	70	New Haven— *48 Apr 2, '40 tax-expt A&O (*44 \(\) s 1943-1952 *4 \(\) s Paving Aug '37 F&A *5s 1938-1951 J&J	2.30 t	o 2 60 % par
Gadsden 6% impt 5s schools 1938-40A&O	100 101 -						asis. f Flat price. n Nomina		

^{*}Tax-free in Connecticut, † Less 1 on bid side. ‡ Bid prices for long and short maturities. b Basis. f Flat price. n Nominal. x Will be paid.

STATE AND MUNICIPAL BONDS

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

### Part Resident Part Service P	Quotation			les ar	as near as possible for the cl	osing ua,	7 02 020	11	Proceeding the date of leade			=
The content of the		Bid or	Ask	Net	Bonds			*	Bonds	Bid	Ask	
Age Compared Com	New London—	3 1		0.75	Akershus (Dept of) Norway	98%	991/2		Extl g 4½s 1953M&N Cordoba (City)—	98%	9938	
Age Compared Com	4 hs Park July 1942 J&J 4 hs Water 1950 F&A			$\frac{2.15}{2.70}$	Anhalt 7s to 1946M&S Antioquia Col (Dept of)—	f 23¼	2514		Extl s f 7s 1957 F&A 7s stamped 1957 7s stamped 1937	f f-70	781/2 88	
Age Compared Com	Norwalk (C) 4s 1954-1964	b 0.75	to 2.90	0.50 2.90 %	Extls 1 78 ser A 1945J&J Extls f 7s ser B 1945J&J Extls f 7s ser C 1945J&J	f 1214 f 1214	13 1/8		Cordoba (Prov) Argentina— Extl s f 7s 1942———J&J	961/8	9634	
Age Compared Com	*41/2s Improv't '38-'39_J&J 83/2s 1937-71A&C	b 0.90 b 0.50	to 1.70 to 3.15	%	Extls f 7s ser D 1945 J&J Extls f 7s 1957 1st ser A&C	f 1214 f 1214	1314		Costa Rica (Republic)— Extl sec s f 7s 1951— Nov 1 1936 coupon on	f 33 ¼	3414	
Age Compared Com	58 1937-71A&C Norwalk (T) 41/8 1942_J&D	b 0.75	to 3.30	% 1.90	Extls f 7s 1957 2d ser_A&C Extls f 7s 1957 3d ser_A&C 8s 1946	f 1214 f 25	1234		Funding 5s 1951 M&N Costa Rica Pac Ry 71/s 1949	f 29 f 30½	32 32½	
April 1985	4 4s Sewer 1940-68 M&s Norwich 4 4s water 1939 M&s	b 1.65	to 3.00	1.65	Antwerp (City) extl 5s '58 J&I Argentine Repub—	100%	102		Cuban 5s 1944 opt 1911 M&S Extl g 4 1/4s '49 opt F&A	101 1		===
April 1985	4½s Refunding 1938_A&C *Plainfield (T) 4½s '38-'57A&C	b 0.90	to 2.75	1.10 %	Extl s f 6s Oct 1959 _ A&C Extls f 6s 1960	d 1002332 x1011/8	102		Extl g 5s 1949 F&A Extl s f 5 bs '53 J&J 15	103 10434		
April 1985	Putnam (T) 41/s '38-'46_A&C *Ridgefield (T) 41/s Jan 1 '41 Stamford (C) 4s 1942 M&N	3	to 2.40	2.20 1.85	Extls f 6s 1960A&C Exts f 6s (State Ry)'60 M&S Extl 6s sanit wks 1961 F&A	a 100 ²³ 32 a 100 ⁵ 32 ‡ 99 ³¹ 32	100 1	===	Serial 51/2s 1936J&J Serial 51/2s 1937J&J	100		===
April 1985	Stamford (T) 41/4s '38-'45 J&. *41/4s Sch 1938-1965M&I	b 0.75 b 0.50	to 2.25	%	Extl 6s pub wks 1961 M&N Extl 51/s pub wks '62 F&	x101 1/8 1993132	104 1005 1014		Cundinamarca Dep (Colombia) Extl s f 6 1/2 s 1959 M&N	f 14½	151/2	
April 1985	4½s High Sch 1938-'59 J&I Torrington— *5½s Fund 1938-'41 J&	3 b 0.75	to 2.90	%	Sink fund extl 4s 1972_F&A	93 1/8 93 1/8	93 14				106½ 106½	
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	4148 July 1 1939 J& Wallingford (Town) 41/8	J	40.0.0	1.50	Australia (Commonwealth)— Extl 5s July 15 1955_J&J1	106 1	106%	===	5½s 1955	101 99 %	101 5/8 100 3/4	
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	4s 1937-46J&l Waterbury—	6 0.50	to 2.40	3%	Extl 41/s 1956M&N Austrian Govt 7s 1957J&	102	102¾ 110		Danzig Port & Wat Ways Bd Extl s f 61/2s 1952J&J	6734	681/2	
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	*2½s 1950-1962J&l *2¾s 1950-1962J&l *2,1028-1042J&l	0 b 2.40 0 b 2.50	to 2.7.	5 %	Baden extl s f 7s 1951J& Bank of Colombia 7s '47_A&C	f 20 f 20	23 23	===	Ext'l 51/28 1955F&A Trustrets 41/28 1962 A&O 15	102 1	1021	===
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	4s Water 1938-1965J& 414s July 15 1938-66J&	J b 0.75 J b 1.00	to 3.00	0%	Barrauquilla 8s 1935-40-46-4 Bavaria (Ger'y) 6 1/2 s '45 F&	1 26 1 24 1 194	29 261/2 221/6		Danie of	100	7914	
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	*4½s Water 1938-64J& 5s Water 1937-1951M&	J b 1.00 N b 0.75	to 3.0	5%	Belg Govt extl 61/s 1949 M& External s f 6s 1955J&	109 ¼ 109 ½	110 ¼ 109 ¾		2d Series 1942 51/4s Cust Adm 1940A&O	77	79¼ 77	
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	5s Water 1952-1971_M&N1 West Hartf'd 41/s 1943J& 41/s Mar 15 1938.48 M&	5 b 2.80 D 75	to 3.1	$\frac{00\%}{2.00}$	Extls f 7s 1955J&1 Bergen, Nor Ex.sf 5s '60M& Berlin 616s 1950	101	102		Customs Administrations— 5½s of '22 ext 1961	7514	76	
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	W HavUSD*41/s'38-'56 M& Westport 41/s July 1 1938-6	N b 0.90	to 2.8	0%	6s June 15 1958 J&1 Bogota (City) extl 8s '45 A&6	7 24 16 7 19 7 21	25 201/2 221/4		5½s of '26 ext 1st ser 1969 5½s of '26 ext 2d ser 1969 Dortmund Munic 6s 1948	70 f 2416	76 14 26 14	===
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	Windam (Township)— 4s 1938-1942	J b 1.00	to 2.1	0 %	Bogota (Mtge Bk) 7s May '4 7s Oct 1947	7 f 23 k	25 23¾		Dresden (Ger) ext 7s '45 M&N Duesseldorf 7s to 1945	f 23 18	2514	===
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951			to 2.7	5 %	Bolivia (Rep) Ext 8s '47 M&! Extl 7s 1958	Jf 9% 8f 9%	10 1/8 10 1/8		El Salvador (Rep)—8sA'48 J&J Certificates of deposit	551/8	6434	
Semico Color 194-1950 Mass 2-30 3-25 5 6 6 1950 1951	21/s April 1 1938-1947 21/s April 1 1948-1957	b 0.75 b 2.05	to 2.0 to 2.5	0'% 0'%	6s 1940 A& Brazil 8% ex 1941 J&	0 f 11 0 f 53 1/8	14 55	1 ===	Estonia (Rep of) 7s, 1967 J&J Finland (Repub) 6s '45 M&S Frankfurt-on-Main (Germ)—	105½	107	===
### 1937-1938.3 AAO 1.00 02.50 8 44; 9178-383 22 22 23 7 7 9 10 11 10 10 10 10 10	Kent Co C 1/2s 1945-1950 M& New Castle Co—	s b 2.95	3 2	5 %	Extls f 6 1/28 (1926) '57. A& Extls f 6 1/28 (1927) '57. A&	0 / 44 /4	4434	===	7s 1937-1945 A&C Extl s f 6 1/2s 1953 M&N	f 23 1/2 f 24 1/8	23 ½ 25 ½	
Beryland Coupty School Tax Districts No. 4 & 104 September 1997 Se	5½s 1938-1944J& Sussex Co 5s 1938-1970J&	J b 0.75 J b 1.25	to 2.5	0 %	5s of 1895 5s of 1913 4 ks of 1883	- J 24 - J 24 - f 24	27 27 27		To art of 1040 stammed TAT	10714	104	
Beryland Coupty School Tax Districts No. 4 & 104 September 1997 Se	Wilmington— 4½sBldg—Con'53-'62 M&	8 b 2.60	to 2.7	5 %	41/28 of 1888 48 of 1900	f 24 f 22 f 22	27 24	===	71/4s ext 1941 stamped J&I 71/4s plain 1941 German Conversion Offer	97	100	
Beryland Coupty School Tax Districts No. 4 & 104 September 1997 Se	4½s 1937-1950 (s-a)A& 5s 1947-1949A& 4s 1938-1941A&	O b 1.00 O b 2.70 O b 1.25	to 3.1 to 1.7	5 %	48 of 1910 48 of 1889 Funding 5s 1931-1951	f 22 f 84	24 8434	===	Funding 3s 1946_ Int ctfs of dep July 1 1937_	f 351/2	36 95	===
Coreal Cables 249, 33-66 Aug. 1 3	4s 1942-1948 A&	o b 2.10	to 2.4	0 %					Cons munic 6s 1947_J&I German Govt Internat—	f 24 12		
Ca Imp. 1807-1803. — 3.8 33 35 50 50 50 50 50 50	Districts No. 4 6s 1937-55 Columbia Co Road 6s 1955	110	1114	==	Brisbane (City) Australia—30-yr s f 5s of 1957——M&	S 1011	103		51/s loan of 1965J&I 51/s unstamped 1965 Stpd (Canadian holder) 6	f 28% f 27% f 25%		===
Dade Country (School No. 2)— New refunding bonds. 96 Deyal Co School District No. 1, 5a 1937-1955. 11531. 100 Dayal Co School District School District No. 1, 5a 1937-1955. 11531. 100 Dayal Co School District School Distr	6s Impt 1937-1938J8 6s Ref & Impt '37-'56 var	J f 33 f 33	35	==	20-year s f 6s 1950J& British 4s 1990 opt '60M&	D 1025 N 1091	1107		German Extl 7s '49 stamp &&(7s unstamped 1949	f 34% f 29%	35½ 30½	===
Sample 1968 1969 1968 1969	Dade Co 5s Oct 1947-54_A& Ref Bldg 5s 1958 Dade County (School No. 2)	106	102	==	Brit Hungarian Bk 7 1/2s 1962 Bud'pest(City)6sJ'n'35coup'(Buenos Aires (Prov)6s'61 M8	2 J 30 52 f 28 58 f 97	293		Jan to June 1934 July '34 to Dec 1934	f 40 f 41		
Sample 1968 1969 1968 1969	Duval Co Road 5s 1955	80			6s stamped 1961 7s stamped 1952	f 90 f 911 f 921	92 95 95		Jan to June 1935 July to Dec 1935 Jan to June 1936	f 38 14 f 37		===
Billisbrounds Sch Dist No. 101 104	No. 1 5s 1937-1955 Escambia Co 6s Aug 15 195	b 4.10 1 100	3.7 110		61/28 stamped 1961 Scrip	f 90 f 64	67		July to Dec. 1936 Jan to June 1937	f 351/2 f 26	28	
Lakeland 6eFeb 1 1938 41 63 68 Water & Light 5 54 194 55 105	514g Tuly 1041 1075	0-10 2.00	4.0	80%	Exten 6½s 1955 ser B.J. Extls f 6s 1960 ser C2_A& Extls f 6s 1960 ser C3_A&	0 1001 0 1001	102%		Scrip	f 614	7 934	
Lakeland 6eFeb 1 1938 41 63 68 Water & Light 5 54 194 55 105	Jackson ville-		1 2	A 13 . 15	Readjust 4 1/8-4 1/8 177 M8 Ref s f 4 1/4-4 1/8 176 F8	82 82 83 83 83 83 83 83 83 83 83 83 83 83 83	83% 841 841	8	April 15'35 to Oct. 15'36 Young coupons Dec 1'34 st June 1 '35 to Dec. 1 '36	p 12 14 14 14 14 14 14 14 14 14 14 14 14 14	1234	
Sac County 5s 1919 11933 400 2-39 60 - 4.29 75 75 75 75 75 75 75 7	5 %s Jan 15 1940-45_J&J Refunding 2.60s Jan 1 19	15 6 3.50 57 94	to 4.0	00 %	Ext re-adi 4½-4¾s'75M& Extls f 4s\$ bonds 1984_J&	N 83 J 62	87%		German Prov & Comm Bk (Con Agr Loan) 6 28'58 J&1	f 29	33	
5 % 8 193-1930 M&N 10 3.00 270 % Ret 41/8 non-opt 1947-56. 0 4.15 375 % Ret 41/8 non-opt 1947-56. 0 4.25 30 % Ret 41/8 non-opt 1947-56. 0 4.20 % Ret 1948-1950 0 4.40 4.30 % Ret 1948-1950 0 4.25 30 % Ret 1948-195				25 %	Sec s f 7s 1967J Stabil loan 7 1/s 1968_M&	J f 28 N f 30	285		Gt Brit & Ireland—See Britis Greek Govt s f 7s 1964_M&	f 403		
5 % 8 193-1930 M&N 10 3.00 270 % Ret 41/8 non-opt 1947-56. 0 4.15 375 % Ret 41/8 non-opt 1947-56. 0 4.25 30 % Ret 41/8 non-opt 1947-56. 0 4.20 % Ret 1948-1950 0 4.40 4.30 % Ret 1948-1950 0 4.25 30 % Ret 1948-195	5s July 1 1941-55	101 100	105		Caldas—Exts f 7 1/2s 1946 J 8 Cali (Colombia)s f 7s '47 M&	kJ f 15	163 163 163	2	Sink fund 6s 1968F&. Guatemala 8s 1948M&! Haiti (Rep) 6s extl 1952 A&!	101 b	6	
5 % 8 193-1930 M&N 10 3.00 270 % Ret 41/8 non-opt 1947-56. 0 4.15 375 % Ret 41/8 non-opt 1947-56. 0 4.25 30 % Ret 41/8 non-opt 1947-56. 0 4.20 % Ret 1948-1950 0 4.40 4.30 % Ret 1948-1950 0 4.25 30 % Ret 1948-195	Miami—	100	1.01	Sec.	Carlsbad (City) s f 8s '54.J. Cauca Val (Dept of) Colomb	kJ f. 535	613	4	Hamburg (State of) German	5 98 X (23	1 . 1 7	4.49
Orange County 5s 1944\$\(\frac{1}{8}\) \ 4.25 \ 4.10 \ \ \ \ \ \ \ \ \ \ \ \ \ \	5%s 1938-1939M8 5%s 1940-1950	No 3.5	0 2.	75 %	Extisec 7s 1948	D f	2 131 2 113	4	Hanover (City) Germany 7s'3 Hanover (Prov) Germany—	9 f 25 h	1.00	
Orange County 5s 1944\$\(\frac{1}{8}\) \ 4.25 \ 4.10 \ \ \ \ \ \ \ \ \ \ \ \ \ \	New Smyrna new refunding) U T.1	5 3. 89	75 %	Cent Agricul Bank (German Farm loan 7s 1950 _ M&S Farm loan 6s 1960 _ J&J	y) 15 45 15 f 38		é	6 1st series 1957F& 6 1/2 2nd series 1949F& Havana—1st 6s 1939Q	A 241	261	5
Section 1952 1953 1954 1955	Refunding 4s 1938-62.F. Orange County 5s 1944J	&A b100 &J b 4.2	103	0 %	Farm loan 6s 1960 _ A&O Ser A int ctfs 1938 A&O	15 f 38 15 f 38	393	4	2d 6sQ Heidelberg (Germ) 7½s'50J& Helsingfors (City) Finland	J f 18	21	==:
St Augustine 5-4s stam'd 1965 77 80	58 1952-1953	b 4.4	0 4.	4.5	6s A 1952 F8	A f 27	29	- ::	Extl s f 6 s 1960 A& Hessen. See Munich Bank	0 105}	8	-
St Augustine 5-4s stam'd 1965 77 80	Palm Beach (City of) 5s Pensacola 41/s ref 1941J	$\begin{bmatrix} b & 4.2 \\ & 101 \\ 102 \end{bmatrix}$	104 106		Chile (Rep.) ext. 7s. 1942 Ma	n- kS f 15	17!	4	Bungarian Cons Munic Los s f g 7½s 1945J& Extl s f 7s Sept 1946J&	J f 23 }	24 8 24	==:
Read 5 k 1946	Pinellas Co ref highway	40 h 3 0	96 to 3.	75 %	7% assented Extl s f 6s 1960A	f 17 j 20	19 20 20	2	Hungarian Land Mtg Instit Mtg 7 1/2 s 1961 ser A M&	n f 223	8 - 24 5	
Sumane Co Control 1972 Sumane Co Control 1973 Sumane Co Control 1974 Sumane Co Control 1975 Coupon on 1947 C	51/4s & 6s imp 1937F St Johns Co Road 5s 1946.	555 f 62 102	104	1::	Extl s f 6s Sept. 1961	&S f 20 &J f 20	8 20	2	Hungary (Kingdom)— Sink fund g 7 1/8 1944 F&	A f 61		
Sumane Co Control 1972 Sumane Co Control 1973 Sumane Co Control 1974 Sumane Co Control 1975 Coupon on 1947 C	Dr Letterspurk—	102	104	•	Extls f 6s 1962	&S J 20 zN J 20 J 17	8 20 8 20 19	2	Italy (Kingd) extl 7s '51_J& Prestito Redimibile 3½s_	D 851	863 2 32	4
West Palm Beach—New refunding 2-5s.—. 55 New refunding 2-5s.—. 55 FOREIGN GOVERNMENTS AND CITIES Agricul Mtge Bk (Oolombia) 6s (Feb '35 coupon on) .1947 f 23 ½ 24 7s (Apr '35 coupon on) .1947 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '35 coupon on) .1948 f 23 ½ 7s (Jan '	3-5s Oct 1 1972 Suwanee Co Road 51/s 1940			10 %	Chili Mtge Bk 61/s '57 J&D Sfgu 63/s Jne 30'61 J&D	31 / 17 31 / 17 40 / 17	8 19	1/2	Pub Wks ext 7s B'47 M8	82	837	8
West Palm Beach— New refunding 2-5s. New refunding 2-5s. FOREIGN GOVERNMENTS AND CITIES Agricul Mtge Bk (Oolombia) 6s (Feb '35 coupon on) .1947 f 23 ½ 24 7s (Apr '35 coupon on) .1946 f 23 ½ 25 ½ 7s (Jan '35 coupon on) .1947 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 coupon on) .1948 f 23 ½ 25 7s (Jan '35 cou	56 June 1955 opt '25J 56 W W Purch '37-'72.F	&J 98 &A 4.3	30 3	90 %	6s 1962 M8 6% notes 1931 J	EN f 18 ED f 17	18 18	4	Japanese Government— 8 f 6 4s 1954—F&	A 93	943	A. 1. P. S.
7½ s extl s f 1951J&D 100%	West Palm Beach—	100 100 100	1 4 4 50		Chinese Government—	•// -~			Oriental Dev Co 6s'53_M& Orient Dev Co 51/4s'58M&	N 74	793	14
7½ s extl s f 1951J&D 100%	FOREIGN GOVERNMEN	1 1 1 1 1 1 1 1 1 1			Coup No 39 due Dec 15 19 Coup No 38 due June 15 Cologne Germ'y 815 50	30 f 23 &8 f		:	Jugoslavia—See Mtge Bank Leipzig (City of) 7s 1947F& Lima (City) Peru—	of A f 23	283	1/2
7½ s extl s f 1951J&D 100%	Agglow 1 Mean Dir (Colombi	a) 947 f 23	14 24		Colombia Rep 6s 1961_J 6s Oct 1961A	&J 29 kO 1 29	29	%	Extl s f 61/3s 1958M8 Lower Aust (Prov) 7 1/3s 5018	100 N 100	16 104 1 104 1	1/2
7½ s extl s f 1951J&D 100¼95 Stamped	6s (Apr '35 coupon on) 1 7s (Apr '35 coupon on) 1 7s (Jan '35 coupon on) 1	948 J 23 946 ° 23 947 f 23	14 25 14 25 14 25	1/2	Colombia Meas Die		63	-	Maranhao (State) Brazil— Ext s f 7s 1958	N f 32	33	1
7½ s extl s f 1951J&D 100¼95 Stamped					20-yr s f 6 1/3 1947	kN f 23 kA f 23	30 14 24 14 24	3/4	7s extl Dec 1 1951 61/2s 1954	f 14 f 11	1/8 3/4 15 12	1/2
없는 하는 경우는 사람들은 사람들이 있는 사람들이 있다면 하는 것이 되었다. 그런									7 1/28 extl s f 1951J&	D 100	%	:=
	# They from in Connect	leut	† Coll	ed An	z 1 at 100. a To be called Se	pt, 1.	b Basis		il			_1 .

* Tax free in Connecticut. ‡ Called Aug. 1 at 100. a To be called Sept. 1. b Basis. d To be called Oct. 1. f F at orice. k Last sale. s Nominal. x To be called Nov. 1.

Bonds	Bid 0	r	To Net	Bonds	Yield Bid	Basis or Ask	To Net	Bonds			
Foreign Govts. and Cities (Concl.) Letrop Water Serv—See New	V.L		Test.	Silesia (Prov) Poland— Extls f 7s 1958———J&D	f 51½	54		Toronto (Concl.)		ASK	- ^
Tetrop Water Serv—See New South Wales [exican Irrigation s f gtd 4]/s				(Bank of the) 1st 6s '47 F&A Styria (Prov of) 7s 1946F&A	f 30 981/8	391/2		48 £ July 1 1948J&J 3½s July 1 1944-45J&J Vancouver B C 5½c 220 A 5	104		2
Stamped assented [exico (Republic)— 5s extl loan of 1899 1945	f 4½ f 5¾	5½ 8		Sydney (City) N S W— 25-yr s f 5 1/2 1955F&A	104 7/8	106				95 95	1
5s assented 1945J&D	f 6	81/4	===	5s of 1912 1952M&S Extls f 5 1/2s 1961A&O	691/8 753/8	70 77 ¼		5s 1945 & 1946 var 5s 1950 & 1951 var 5s Jan 15 1970	93 92	95	٤ :
Extl 4s of 1910 (£20 pieces) £100 and £200 pieces	f 45%	51/2	***	Tolima (Dept of) 7s '47_M&N Trondhjem (City), Norway—	f 13	14		4 1/2 s 1942 and 1967 F&A Verdun deb 5 s 1954	84 103	105	
Treas 6% notes '23 ext to '33 £20 pieces £100 and £200 pieces	f Z	10%		Union of Soviet Soc Republics Gold 7s 1943	86.54	Sent High		Winnipeg, Man 5s '44A&O 41/28 non-call 1944M&N 41/28 June 1 1046	96	96	1:
	711/2	$\begin{array}{c c} 10 \% \\ 72 \end{array}$		Uruguay 8s ext 1946F&A Extl s f 6s 1960M&N	f 7114 f 6834	74	===	4½s June 15 1950. J&D15 4s Aug 1 1946. F&A15	88 84	90 87	
Extl 6 1/2 1958 M&S Extl 6 1/2 1959 ser A _ M&S	f 29½ f 30	32½ 30¼	===	Venetian Prov Mtge Bank— S f 7s 1952 ser AA&O	J 08%	120		GEORGIA	1 10		
Extl s f 6s 1959 ser A_M&N tye Bank of Denmark—	f 60	75 	===	Vienna (C) extl 6s '52M&N Warsaw (City) 7s 1958F&A	99 52½	545/8	===	4½s ref 1938-1945J&J Albany—5s 1945J&D	0 1 25 0 3.10	to 2.40	3 %
tge Bank of Denmark— Exch s f 5s 1972 ser IX J&D tge Bank of Jugoslavia—	99¾	100		Westphalia (Prov Bk) 6s 1933 6s 1936	f 25 f 25		===	Road 5s 1949-53	0 3.75	to 4.25	5 9
	DI 72	52 12 52 12				24	===	Atlanta—4 1/28 Jan 1 1940 J&J 58 Water 1938-51 J&J	b 2.60 b 2.00	2.10 to 3.00	3/8
Second 5s 1956 Nov '32-May '35 coupons Nov '35-Nov '36 coupons	f 60 f 42				1078	84%		Augusta—4½8 Flood'42 M&N Clarke Co 5s 1028 1044	0 1.75 0 2.75	2.40	
Hessen 7s to 1945F&A	Column										
ew South Wales (Australia)— 5s extl s f 1957F&A Extl s f 5s 1958A&O		103 1/8 104	w 10 mm	Dominion of Canada— 10-year 21/s Aug 15'45 F&A	99¾	100		Bibb Co 41/28 1948-49 M&N Crisp Co—	b 3.10	2.60	19
	1001/2	1021/2		25-yr 3 1/s 1961 opt '56_J&J 30-yr 4s Oct 1, 1960A&O	99 5%	99 7/8	1	Dougherty Co 58 '38-'48 M&S	0 1.75	to 3.00	10
External s f 6s 1944 F&A 4 1/4 s extl sk fd 1956 M&S	106 18	108		5s May 1952M&N 5½s Vict Ln Dec '37J&D	113161	11378		4s Pav & Sew '38 to '39_J&J Marietta 5s W W 1939F&A Pulaski Co 5s 1038 48F&A	b 1.75 b 2.50	to 2.25	9
4 1/4 s extl sk fd 1965A&O Sk fd extl 4s 1963F&A	Section Property Property										
Guar s f 5s 1970J&D iremburg extl 6s 1952_F&A	10234	26		Alberta (Prov of)— Gold 51/68 1947 J&J	94 % 59	Although Page		41/s Drainage 1944 F&A 41/s Refunding 1959 F&A	b 3 00 b 3.40	2.25 3.20	
lenburg (Free State) 7s 1945 j ental Devel—See Jap Govt	2314	2514		5s 1950A&O 15 Gold 5s 1959A&O	571/2 571/2	59 59		Swainsboro 6s 1938-50_A&O Valdosta 5s 1938-1942 Jan	b 4 00 2 2 25	to 5.00	0
nama (City) 6 1/2 1952 1952 1952 1952 1952 1952 1952 195	101 78 106 16	50	1	1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	56 56	571/2	:::	Ware Co 5s Road 1938-49 J&J Watkins S D 6s 1937-50 M&N	95	to 3.25	9
	661/8	63 3/8		4½s July 16, 1958J&J 4½s Apr 1, 1961A&O	56 56	571/2			90	100	1
% scrip	41 I 188 I	50		4 1/28 June 1, 1967 J&D 'Brit Col (Prov) 5s '48 _ J&J 15 5s Apr 25 1954	56 9934 9934	57 ½ 100 ¾	===		b 2.00	to 2.50	9
%s series A & B 1946-47 ana (State) Brazil 7s 1958 f	86 27	2734	==	4 1/2 1938-1946 J&D 29 4 1/2 1947-1956 J&D 29	97 9514	100 %	==	4 % Ref 1938-1939 A &O	b 2.00 b 2.00 b 2.20	to 2.50 to 2.50 to 2.25	000
Extl s f 7s 1947M&S f	27	28%		4 1/2 s f deb Jan 23 '69 J&J23 Calgary 5s July 1, 1945J&J	95½ 75	97 80		1 1/28 Road 1938 opt '27 J&J Boise City 4 3/28 1951 J&J	b 2.00 b 3.00	to 2.50 to 3.10	0
lat Loan extl 6s 1960_J&D f extl s f 6s 1961A&O f	1912	20 20	==	5s s f 1955 & 1960 A&O Halifar N S 4s July, 1945	75	80		ILLINOIS		12.50	
and (Rep of) 68 1940_A&O f tab'n l s f 78 1947_A&O 15 f crtl s f 8s 1950	551/8 721/2 537/	58 75 54	==	5s Jan, 1951 J&J Hamilton—		110		1 1/48 Serv Comp '38-'43_Aug 1 1/48 Serv Comp '38-'43_Aug 1 1/48 Serv Comp '38-'43_Aug 1 1/48	1.00	to 2.15 to 2.15	19
to Alegre (City) Brazil— inking fund 8s 1961J&D f	29	32		Manitoba (Prov) 5g '44 T&1)	104	105		48 Serv Comp '38-'44 Aug 1 48 Highway 1938-43May 1 48 Highway 1945 54	0.85	to 2.05 to 2.00	8
f 40-yr 7½s 1966J&J f s 1968F&A f	27 3/8 25 3/4	29 26¾	===	4½s May 1, 1945M&N 4½s Dec 15, 1956J&D 15	88 83	91 86		4s Highway 1955-58M&N & 3 4s Emerg Rel '37-'47 Dec 15	2.50	to 2.60 to 2.20	8
1/25 loan of 1932-52_M&N 1931M&S 15 f	9634	24 1/8		08 8 I NOV 1. 1956M&N	1081/2	107 109 14	::: î	Bloomington—	2.25	to 2.40	9
s 1952A&O f ensland (State) 7s '41 A&O	109 7/8	1104		4½s Jan, 1944 J&J 4½s 1937-1939 A&O15				Juampaign County-	000		_
de Janeiro 8s 1946 A&O f xtl s f 6 1/2s 1953 F&A f	3012	33%		4 % S June 1, 1971 J&D 4s May 1, 1944	100 35	102		Ohicago— 3s 1957 opt '39-'40	99	100	
		29		3 1/4s refdg May, 1939 M&N Metrop Co 4 1/4s '53, '54&'61	100 12	102 102 102 102 102 102 102 102 102 102		3s 1956 opt 1945-49 3 1951 opt 1940	981/2	100	2.
Grande Do Sul (State) Frazil ext s f 8s 1946_A&O f s extl s f 1966M&N f	33 26¼	291/2		Harbor Commissioners— 5s Nov 1, 1969 M&N	101	1021/2		3 1952 opt 1945 3 1953 opt 1946		-:-:-	3.
xtl s f 7s 1967J&D f xtl s f 6s 1968J&D f	26 3/8 24 3/4	28%		New Brunswick—	1021			4s 1938-1939 4s 1940-1944	1.00	to 1.75	37
				4 % 8 8 f Apr 15, 1961 A&015 4 % 8 1955 M&S North Vancouver 5e '80 I&I f	105 1	107 .	::	4s 1945-1948 b 4s 1949-1950 b	2.90 3.10	to 3.05 to 3.25	7
				Nova Scotia (Prov)— Deb 5s 1960—M&S	1151/2	BULL SALES		6s 1938 Board of Education—			1.
Certificates of deposit f	i _{1/8}	12	===	Deb 41/8 Sept 15'52 M&S15 Deb 41/8 1960M&N 15 Ontario (Prov) 68'43 M&S15	1081	1091/2	==	3s 1957 opt 1939 3s 1957 opt 1941-43	981/2	991/2	-
xtl s f 6s 1953J&J f Mtge Bank) 6s 1947 f	22 23			5 1/8 1946 J&J 58 1959 M&N	115	116 -	==	3 1957 opt 1945-47 3 1/48 1955 opt 1946 4 1/48 1954 opt 1944	98	99	3.
s scrip	1216	39		4 1/28 1944 M&S 4 1/28 Jan 15, '38-'47 J&J 15 4 1/28 Jan 15 1/28 1/27 J&J 15	102	111 -		Dhicago Park District— 3 1/8 1956 opt 1946————————————————————————————————————	9914	1001	
ctfs of deposit 1948	62 -		==	4 % 1938 M&N 15 4 % 1939-1970 M&N 15	100 1			4s 1955 opt 1940-'44b 4s 1955 opt 1945-'47b	3.00	0 3.35	1
1947 F&A f Paulo (Brazil) State of	281/2	30 .		4s May 15, 1938-43 M&N 15	104 1/2 -	iōē	s	4s 1955 opt 1948-'55	3.50 t	o 3.60	%
% external loan 1936_J&J f	40¾ 34¾	201/	::	4s May 15, 1958-68 M&N 15 Hydro Elec Pow Com—	105	1073		4s 1955 opt 1940-'44b 4s 1955 opt 1945-'47	3.00 t	0 3.35	%
tls f 6s of 1928, 1968 J&J f	2614	2978	::: c	4% a Jan 1, 1970 J&J 2]	1001/	113 -	c	4s 1955 opt 1948-'54b	3.50 t	o 3.60	%
csf7s1940A&O a Fe (Prov) 7s1942_M&S f	97 91	97 %		5s July 1, 1938-1956J&J 1 4½s 1938-1944J&J 1	01	17 -		4s 1956 opt 1938-'39b 4s 1956 opt 1940-'44b 4s 1956 opt 1945-'47	3.00 t	o 2.85	%
TO (CILY) AIR ILED GALL	A training to the second	Sec. 15	JA 1. 18	4 1/4 1938-1942 J&J 1 4 1/4 1943-1960 J&J 1	00 %	1 2 2 2 1	E	4s 1956 opt 1948-'51 b lgin Sanitary Dist—	3.50 t	o 3.60	%
SCPID	XII I	77 -	== `	4 1/2 1950 opt 1945 M&S2 1		10 -	E	vanston S D No 76— 4 1/8 June 1 1938-1948	2.00 t	0 3 25	%
ander (Dept) Colombia tlsf7s1948 A&Of lago(City)Chile7s'49 J&Jf	13	14 _		58 8 F (non coll) 1000 Went 1	Service Park		F	orest Preserve— 4s 1956 opt 1938-'39b	1.00 t	0 2 85	%
tisf7s 1961M&N f	15	18 _		58 1959 (non-call)M&N	74	81 -	.	48 1956 opt 1940-'44b 48 1956 opt 1945-'47b 48 1956 opt 1948-'52	3.40 t	o 3.35 o 3.50	Z
n State Mtge Institution	26			4 1/28 July 2 1945 J&J2 4 1/28 1955			G J	ranite City 4 1 1938-48 J&D backson Co 4 1 1938-46 J&J b	2.25 t	0 3 50	700
k fund 61/2s 1946 J&D /	22 25	27	_T	48 Nov 15 1957M&N15	70 67		: R	ake Co 5s Road '37-'49_F&A b iver Forest S D No 90	2.00	o 3.25	%
an 5s 1956	511/2	521/2	:: `	5s 1940-1950 J&J 1 5s 1938-1939 J&D 1	08			INDIANA	4.5U b	o a.50	/0
v '35-Nov '36 coupons of	42		==	58 1950-1959 J&D 1 4468 1939-1920 J&D 1	08			Urbant 416a WW 199 77 Ato	2.00 t	0 4.00	%
s Croats & Slov (King of) ttl 8s 1962M&N f ttl 7s 1962 ser BM&N f	28 1/8 28	29 1/8 28 1/2 =	:-	4 128 1940-1941 A&O 1 4 128 1942-1945 A&O 1	051/2		日 -	vansvine 4s rei 1942J&J			4.2
Gallica DAPACIAN Pr		165				2.84 30	<u>ا</u> ا	1942 to 1946A&O b	2.50 t	0 2.75	%
	TALL STATE	100			ting a little	100	11 5	1011 00 1801 A&O 0	2.10	0 0.20	10

[‡] Quotations per 100 gold rouble bond equivalent to 77.4234 grams of pure gold. bjBasis. f Flat price. Last sale. n Nominal.

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

Ponds	Yield B or Bid	asis	To	e as near as possible for the clo	Yield	Basis	To		Yield Bid	Basis r Ask	To Net
Bonds Fort Wayne School Dist— 5s Oct 1 1937-1943			% 3.00	Bonds Long Term Bonds— State Highway— 4½s series D & E 1944-55_ 5s series F Mar 15, 1945-48_ 5s series K July 1, 1947-49_ 3½s series R 1941-60_J&J 3½s series R 1941-60_J&J 4s series R 1941-60_J&J 4s series S 1958-1960_J&J 5s series S 1958-1960_J&J State Pension 5s June 1, 1948_ Capital Bldg 4½s Aug 15, '52 Atchafalaya Levee Dist— 5s Sept 1937-1972M&S Baton Rouge—5s '38-'54_M&S Bossier Dist Levee 5s '54_A&O Caddo District Levee— 5s 1951 opt 1941J&J Fifth District Levee— 5s 1950 opt 1940J&J 5s 1952 opt 1942J&J 5s Oct 15, 1963A&O 15 5s 1959-1969F&A 15 5s 1959-1969F&A 15 5s 1959 Lafourche Basin Levee— 5s 18 1950 r 1944 5s Jan 1954 ont 1944 J&J 5s Ourche Basin Levee— 5s Jan 1954 ont 1944 J&J 5s Ourche Basin Levee—5s 1an 1954 ont 1944 J&J 5s Jan 1954 ont 1944	b 3.80	to 3.75	%	Baltimore—(Cont.) 3 ½s Refunding 1952J&. 3 ½s Sewage Impt '80.A&C Cumber'd 4½s W W '41.A&C			2.60 2.75
Fort Wayne School Dist— 5s Oct 1 1937-1943— 3ary Sch City 4 34s Oct 1943— 4mmon (Oity)— 4s O H 1942-1956—J&J30	b 2.75 to	0 3.50	%	5s series F Mar 15, 1945-48. 5s series K July 1, 1947-49. 3 1/2s series R 1941-60. J&J	b 3.75 b 3.75 97 14	to 3.70 to 3.70	%	Cumber'd 4½s W W '41_A&O Hagerstown— 5s Water 1938-1987A&O ½s 1937-1987A&O	b 1.25	to 3.60	2.25 %
5½s Track Elev '38-'47_J&J 4s Fire Dep J'ne 1 '41_J&J 4¼g Sch J'ne 15'40 J&D15	b 1.50 to	0 2.75	% 2.25 2.10	3%s series Q 1941-60J&J 4s ser S 1941-1957J&J 3%s series S 1958-1960_J&J	$\begin{array}{c} 102 \\ b \ 2.30 \\ 101 \\ 101 \\ 101 \end{array}$	103 to 3.80	% 	4½s 1937-1987 A&C Montgomery Co- 4½s 1939-1968 M&N Weshington Sub Son Digt.	b 2.00	to 3.70	%
44 C H 1942-1905	b 1.50t o	3.00	1.75 2.50	Capital Bldg 4½s Aug 15, '52 Atchafalaya Levee Dist— 5s Sent 1937-1972 M&S	b 3.70 105⅓	to 3.60	%	Montgomery Co- 4½s 1939-1968 M&N Washington Sub San Dist— 3½s Wat & Sewer '87 M&N 4½s Sewer g 1973 J&J 5s 1969	$\begin{array}{c} 102 \\ b \ 3.60 \\ b \ 3.65 \end{array}$	104 3.40 3.50	%
4s Bldg Sept 1 19403&3 3 12s July 1 1941J&J 5s Oct 20 1937-39A&O	b 1.50 to	o 2.00	$\frac{2.10}{2.75}$	5s Distref & imp 1949 M&S Baton Rouge—5s '38-'54 M&S Bossier Dist Levee 5s '54_A&O	104 1/2 b 3 60 103	105 ½ to 3.50 106	%			. 41	•
51/s 1941 M&S South Bend School City— 44/s Impt 1939-1948 F&A	b 2.25 to	o 3.25	2 25 %	Caddo District Levee— 5s 1951 opt 1941———J&J Fifth District Levee—	102	104		148 Water registd 1938-58_J&. 3 1/48 1956 ref (tax-exem)_J&. 3 1/48 Water 1942J&. 3 1/48 Water 1942J&.	0 0.78	2.40	2.25 1.70
				5s 1950 opt 1940J&J 5s 1952 opt 1942J&J 5s Oct 15, 1962 op '52_A&O 5s Oct 15, 1963 A&O 15	105 107 107	107 109 109		MASSACHUSETTS 4s 1937-52 (tax-exempt). Va 4s Water registd 1938-58_J&; 3½s 1956 ref (tax-exem) _J&; 3½s Water 1942	b 0.50	to 1.00	1.50
414s 1937-1942J&L Oedar Rapids 414s'49-53M&N	b 1 00 b b 2.85 b b 1.75 le	o 1.75 o 3.00 ess 1	%	5s 1957-1967 A&O 15 5s 1959-1969 F&A 15 5s 1972	107 107 ½ 107 ½	109 109½ 109½		4 1000 1015 4	-IL 0 75	140 1 00	1107
10WA 1468 1937-1942 J&E Cedar Rapids 4½8 49-53M&N Clinton Co 2½8 1942 M&N Davenport Indep Sch Dist— 4½8 1930-1940 M&N 14½8 1940-1941 M&N Des Moines 5s 1938-57 J&F 6s Gen Oblig 1938-40 J&F 0se Moines Ind SD— 4½6 Sept 1 1945 M&P 6rot Dodge 5s Fund 39 A&C Lee Co Prim Road 2½8.194 Lyon Co 2½4 May 1 1938-47 Marshalitown Ind SD— 6s City Hall 1938-39 M&P Marshalitown Ind SD— 4½8 Water 1943-44 A&C 8ac Co 2½6 May 1 1938-47 Sioux City 6s '37-45 F&All 4½6 Sewer 1938-47 M&P 2½8 1938-1956 J&P 2½8 1938-1956 J&P Sioux City 6s '37-45 F&All 4½6 Sewer 1938-47 M&P 2½8 1938-1956 J&P Sioux City 5 D 5s 1941-J&P Sioux City 5 D 5s 1941-J Sioux City 5 D 5s 1941-J Si	0 1 30 b	o 1.50	888	5s 1952 - F&A 15 5s 1972 - Lafourche Basin Levee - 5s Jan 1954 opt 1944 - J&J 5s 1956-1970 - A&O Lake Borgne Dist Levee - 5s Dec 1952 opt 1942 - J&D New Orleans -	105½ 106	107½ 108	===	48 1938-1945 (tax ex) M&r Boston— 4½s Sept 1 1981 M&: 4½s Tun 1960 tax-ex &&c 4½s Dec 1976 J&r 48 Tunnel & Sub 1948 J&r 48 Tunnel & Sub 1948 J&r 48 Sub 1958 tax-ex J&r 48 Tun & Sub 59 tax-ex J&r 48 Sub 1937 tax-ex J&r 48 1937-1956 J&r 48 1937-1956 J&r 48 1937-1956 J&r 48 1938-62 J&r 48 1938-62 J&r 48 1938-62 J&r 48 1938-1941 J&r 48 1937-1947 tax-ex Abd			3.30
Des Moines 5s 1938 57 J&L 4148 W W 1938 42 J&L 6s Gen Oblig 1938 40 J&L	6 1.00 E	o 2.00 to 1.60	%%	5s Dec 1952 opt 1942J&D New Orleans— 5s Pub Belt RR '39-'49_J&J	101 ½ 101	104½ 103		4¼s Dec 1976J&I 4s 1938-1939(tax-ex-)J&. 4s Tunnel & Sub 1948.J&I	b 1, 00	to 1.25	3.2 % 2.7
4 1/4 Sept 1 1945M&S 4 1/4 Sept 1 1945M&S	b 2.50 1 b 2.40 1 b 2.40 1	ess 1 ess 1 ess 1		5s Dec 1952 opt 1942 J&D New Orleans— 5s Pub Belt RR '39-'49 J&J 5s Pub Belt 1950-59 J&D 4½s 1938-39 J&J 4½s 1930-67 J&J 4½s 1937-1977 A&O 4s Floating debt 1948 A&O 4s Constitutional 1942 J&J 4s Public Impt 1950 opt 1942 (old issue) J&J 4s Pub Impt '42 opt '28 J&J 4 Serial 1937-1940 4½s serial 1940-1980	101 102 b 3.10	103 103 to 3.70 3.50	%	4s Sub 1957 tax-exA&(4s Sub 1958 tax-exJ& 4s Tun & Sub 59 tax-ex.J&	h 0 50	to 2.90	3.2
Fort Dodge 5s Fund '39_A&C Lee Co Prim Road 21/s_1949 Lyon Co 21/s May 1_1938-47	b 1.40 lb 2.25 lb 1.00 lb	ess 1 less 1 to 2.20	%	4348 1950-59 J&J 4348 1960-67 J&J 4348 1937-1977 A&O	b 3.80 b 2.00	3.75 to 4.00	%%	3 48 1937-1951 M&i 3 48 June 1 1943 J&I 3 48 June 1 1944 J&I 3 48 July 1 1945 J&I	0.00		2.2 2.3 2.5
Marshalltown Ind S D— 50 City Hall 1938-39 M&P Marshalltown—	6 1.00 t	to 1.40	%	4s Constitutional 1942_J&J 4s Public Impt 1950 opt 1942 (old issue)J&J	103	104 1071/4		3s April 1 1938-1957 2	b 0.75 b 0.75 b 0.50	to 3.00 to 3.00 to 3.00	2000
448 Water 1937-42. A&C 448 Water 1943-44. A&C Sac Co 248 May 1 1938-47.	b 2.25 t b 1.00 t	to 2.40 to 2.20 to 2.90	%%%	4s Pub Impt'42 opt '28 J&J 41/s serial 1937-1940 41/s serial 1940-1980	$\begin{array}{c c} 101 \\ b \ 2.00 \\ 3.00 \end{array}$	107 1/2 102 1/2 3.00 3.80	%	2½s 1937-1955J&1 Metropolitan District— 2½s Dec 15 1937-1960	b 0.50	to 2.50	2 %
6s Ref Aug 15 1940F&A1 416 Sewer 1938-47_M&N 216 1938-1956J&	b 1.60 t t t t t t t t t	ess 1 to 2.50 to 2.50	%	Orleans Levee District— 3½s July 1 1953-1968 4s July 1 1940-1952	95 100	97 101 to 101		2 14s ser A 1938-52 _ M& 2 14s ser B 1938-62 _ J& Braintree—4s 1938-1941 _ J& Brockton—	b 0.75 b 0.75	to 2.50 to 1.50	3%
Sloux City S D 5s 1941J& Woodb'y Co Fund 21/18/42-'46 KANSAS	5 1.75 t	to 2.20	% 	Orleans District— 5s July 1938-1939——J&J 5s July 1940-1949 J&J	101	102 105	/4 <u></u> :	IS I	,	100	
Soldiers' Compensation Bond	s of a	ilika 3		58 July 1950-1959J&J *43/8 1938-1961A&O *43/8 Sept 1, 1937-'68_M&S	104 104 104	105 105 105	===	Cambridge- 4s Oct 1 1946-1949A&: 3 1/2s May 1 '45 (reg)_M&: 3s Bridge 1941F&: Chelsea 4s 1958M&: Everett 4s 1941-1956J&: Fall River-	8	to 2 7	1.4 - 3.3
4½s, 1938-1952J& 4s, 1953-1954J& Orawford Co 4¾s 1939 Hutchinson	b 1 50	1.25	%	4%s Non-callable 1952 J&D Orleans Parish Sch Board— 5s 1937-1944———————————————————————————————————	b 2.00	to 3.50	%	Everett 4s 1941-1956. J& Fall River— 4½s 1938-1941 M& 4s 1938-55 (tax-ex) M& Franklin (Town)— 4½s 1938-44 M&	5 b 0.75 b 1.00	to 1.90	0 %
4½s 1939 Kansas City 5s 1942 F&# 4½s Wat & Light 1944 J&</td><td>1.40</td><td>1.20</td><td>$1.80 \\ 2.00 \\ 1.25$</td><td>Plaquemine Parish E Bank— 5s Oct 1952A&O</td><td>102</td><td>103</td><td></td><td>Franklin (Town)— 4 1/4 s 1938-44 M&I Holyoke—</td><td>0075</td><td>to 2.2</td><td>5 %</td></tr><tr><td>Orawford Co 4¼s 1939———————————————————————————————————</td><td>b 0.70 t</td><td>to 2.70</td><td>2.40 %</td><td>6s 1944 M&N 5s July 1968 J&J Red R ver A & B B District</td><td>109 107</td><td>111 109</td><td>=</td><td>4 %s 1938-'50 (tax-ex) F&</td><td>0 0.75 A</td><td>to 1.2</td><td>Pa</td></tr><tr><td>4%s 1938-1953J& Sch Dist 4%s 1938-'54J& Leavenworth—</td><td>0 0.75 t</td><td>to 2.75</td><td>%</td><td>4½s serial 1947-1940. 4½s serial 1940-1980. Orleans Levee District— 3½s July 1 1953-1968. 4s July 1 1953-1968. 4s July 1 1940-1952. 4s Mar. 1 1942-1964. M&S Orleans District— 5s July 1938-1939. J&J 5s July 1940-1949. J&J 5s July 1940-1949. J&J 5s July 1950-1959. J&J 5s July 1950-1959. J&J 5s July 1950-1959. J&J 5s July 1950-1959. J&J 5s 1941-1951. A&O *4½s Sept 1. 1937-68. M&S 4½s Non-callable 1952 J&D Orleans Parish Sch Board— 5s 1937-1944. J&D Plaquemine Parish É Bank— 5s 1945-1967. J&D Pentchartrain District— 6s 1944. M&N 5s July 1968. J&J Sed R. ver A & B B District— 5s 190 Series B 5s 1965 Series D. F&A Shreveport— 5s Del 1937-1969. J&D</td><td>105 105 106</td><td>106 1/2 108</td><td>==</td><td>Lowell 4 //s 1937 (tax-ex) F&. Lynn— 4s '38-'39(tax-exempt) M&: 4s 1940-51 (tax-ex) M&: Malden 4s '38-'44(tax-ex) F&. Medford— 3 '/s 1937-1942 tax-ex M&. Needham— 4 //s 1938-'43 (tax-ex) A&. New Bedford—</td><td>b 1.40 b 1.00</td><td>to 2.78</td><td>50%</td></tr><tr><td>Leavenworth— 4½8 Water 1938-1947_J&. Leavenworth Co 5s 1945_ McPherson 4½8 1945_ Reno Co 5s 1941_ Saline Co 4½8 1945_ Sedgwick Co 4½8 1944_ Topeka 4½8 1948_ Topeka 4½8 1948 Wichita 4½8 1938-46_J&l</td><td>b 3.00 b 3.00 b 2.50</td><td>2.75 2.75 2.25</td><td>%%%</td><td>43/48 W W & Sew '38-'54J&J 44/8 May 2, 1938-67 M&N2</td><td>b 2.00</td><td>to 3.50</td><td>%</td><td>3 4s 1937-1942 tax-ex_M& Needham— 4 4s 1938-'43 (tax-ex)_A&</td><td>0 0 0.75 0 0 0.75</td><td>to 1.80</td><td>0 %</td></tr><tr><td>Saline Co 4 1/8 1945 Sedgwick Co 4 1/8 1940 Shawnee Co 4 1/8 1944</td><td>b 2.85 b 2.00 b 2.40</td><td>2.65 1.75 2.25</td><td>%%%%</td><td>5s Jan 1957J&J</td><td>1051/2</td><td>107 1/2</td><td></td><td>4s Sewer 1938-1941 (ta</td><td>X b 1 00</td><td>to 1.9</td><td>0 %</td></tr><tr><td>Topeka 4 1/5 1948</td><td>b 1.00 t</td><td>to 2.50 to 2.60</td><td>% %</td><td>MAINE 5s J'way & Bdge '38-'54_A&O 4s Sept 1, 1937-1953M&s 4s Highw & Bdge '37-'39 M&N 4s Highw & Bdge '40-44 M&N 4s State Pier 1938-1942M&s 3\4s 1937-939M&s 3\4s 1940-1951M&s 2s Improve mt 1937-56A&C Auburn-</td><td>0 0.75 0 0.75 6 0.75</td><td>to 2.78</td><td>%%%</td><td>Pittsfield— 4s Dec 15 1937-1944J& 2s Dec 1 1937-1955J& Quincy 3 1/s 1938 to '39A& Salem 4s Jan 1 '38-'54 tax-en</td><td>b 0.50 b 0.50 b 0.75</td><td>to 2.0 to 2.3 to 1.5</td><td>0%</td></tr><tr><td>Wyandotte County— 41/28 Bridge '38 to '41_F&. 41/28 1938-1939</td><td>b 1.00 b 1.00 b 2.60</td><td>to 2.00 to 2.00 to 2.40</td><td>%%%</td><td>4s State Pier 1938-1942M&S 3 4s 1937 M&S 3 4s 1938-1939 M&S</td><td>b 0.75 b 0.75 b 1.25</td><td>to 2.00 to 0.50 to 1.7</td><td>%%%%</td><td>4s July 1 1948-50J&</td><td>b 0.75</td><td>to 2.7</td><td>0 %</td></tr><tr><td>KENTUCKY</td><td>i de la fact</td><td></td><td></td><td></td><td></td><td></td><td></td><td> Springfield— 4s 1938-44 (tax-ex)F& Waltham 3'4s 1938-45F& 4s 1938-1960F& Warren Water District—</td><td>A b 0.75</td><td>to 1.8 to 2.2</td><td>0%</td></tr><tr><td>Bridge Revenue Refunding- Project No 1 July 1 '50 J& Project No 2 July 1 '50 J& Project No 3 July 1 '50 J& Project No 9 July 1955 J&</td><td>J 102½ J 102½ J 103</td><td>103 ¼ 103 103 ¼</td><td>===</td><td>4s 1938-1940 tax-exJ& Augusta— 4s Oct 15 1937-1955———————————————————————————————————</td><td>b 0.75</td><td>to 3.0</td><td>70</td><td>Warren Water District— 4 1938-1953 Wellesley (Town)</td><td>A b 0.75</td><td>to 2.6</td><td>0 %</td></tr><tr><td>Project No 9 July 1 50 J& Project No 9 July 1 1955 J& Project No 8 July 1 1945 Project No 10 July 1 50 J&</td><td>J 10234 103 J 102</td><td>103 ½ 103 ½ 104 103 102</td><td></td><td>Augusta— 4s Oct 15 1937-1955</td><td>b 2.75 b 4.00</td><td>2.50 3.7</td><td>5 %</td><td>Warren Water District— 4 1/3 1938-1953 Wellesley (Town) 4 Mar 1 1938-1946 Winchester 4s 1939-1943 A& Worcester 1 1/2 s Apr 1 '38-'4'</td><td>5 b 0.75 b 1.25 b 0.60</td><td>to 2.1 to 1.8 to 1.7</td><td>00%</td></tr><tr><td>Project No 8 July 1 1945 Project No 10 July 1 '50 J& Project No. 11, 1952 Project No 12, 1947 Ashland.</td><td></td><td>1023/</td><td></td><td>4½s 1937-1945 M&N Kennebec Water District— 4s Ref May 1, 1950 M&N</td><td>b 1.00</td><td>to 3.5</td><td>0 % 0 %,</td><td>MEXICO See Foreign Govts page</td><td></td><td></td><td></td></tr><tr><td>448 S I '42, '47 & '52M& Bowling Green—5s 1955_J& Covington—</td><td></td><td>3.8 3.8</td><td>%</td><td>5s Jan 1938 J& Old Town Water District— 4s July 1938-1939 J& 4s July 1952-1958 J&</td><td>J b 2.00</td><td>1.50</td><td>0 %</td><td>MICHIGAN 5%s July 15 1941</td><td>5 b 2.25</td><td>less 1</td><td></td></tr><tr><td>6s W Jan 15'38-61 J&JJ 4'4s Fdg 1937-48 Fdg 4'4s 1938-1950 A& 4'4s WW 1938-51 A& 4'4s WW 1938-51 Jan 4 Fdg 1952 opt '42 Fd 4 J4s School Jan 1 1938-69</td><td>A b 3.60 O b 3.60 zJ b 3.60</td><td>3.4 3.4 3.4</td><td>% % % % % %</td><td></td><td></td><td></td><td></td><td>5%s July 15 1941 1&J 5%s Oct 15 1941 1&J 5%s Highway 1941 J& 55 Highway 1940 J& 4%s Highway 1940 J& 4%s Highway 1mpt 1944 A& 4s Highway 1mpt 1944 A& Ann Arbor A&</td><td>D b 2.10 b 2.20 A b 2.20</td><td>less 1</td><td>1 1.</td></tr><tr><td>4s Fdg 1952 opt '42_F& 41/s School Jan 1 1938-69 Henderson County—</td><td>A 6 3.50 b 3.50</td><td>3.3</td><td>%</td><td>4s C H '38-'45 tax ex_A&C Portland Bridge Dist (tarable 3 1/s July 1, 1938 to 1939 Portland Water District</td><td>b 0.75</td><td>to 1.5</td><td>0 %</td><td>4½s Highway Impt 1944 A& 4s Highway Impt 1942A& Ann Arbor—</td><td>0 2.26</td><td>to 2.5</td><td>- 2.</td></tr><tr><td>4½s R&B Oct 1'37-'56 A& Lexington—4s 1945———F& 5s S D 1938————J&</td><td>A b 2.90 D b 2.25</td><td>2.7 1.7 3.0</td><td>%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%</td><td>3½s July 1, 1938 to 1939 Portland Water District— 4s Funding 1938</td><td>b 2.75 b 2.50</td><td>2.6 2.4</td><td>0 %</td><td>Ann Arbor— W W ref 4 ¼s 1938-1948 J8 3 ¼s 1944-1946 Battle Creek— 4 ¼s Sewer 1937-40 M8</td><td>b 2.00</td><td>to 2.1</td><td>ίὄ % 00 %</td></tr><tr><td>4½s Hospital 1951M8 4½s Ref 1965J& 4½s Jan 1 1970F6</td><td>b 2.95 D b 3.10 L b 3.10</td><td>2.8 3.0 3.0</td><td>0%</td><td>4s 1937-1950M&! Waterville 4 \(\frac{1}{2} \text{s} \) 1940-50 Westbrook 4 \(\frac{1}{2} \text{s} \) 1937-48</td><td>b 1.00 b 2.50 b 1.00</td><td>to 3.5 to 3.5 to 3.5</td><td>0 %</td><td>Battle Creek— 4 448 Sewer 1937-40_M8 Battle Creek S D— 4 448 1938-1949_F8 Bay City—</td><td></td><td></td><td></td></tr><tr><td>4) Sewer 1969J8 4s Sewer 1947F8 4s Lou W Co 1950.F8</td><td>A 6 3 15 A 6 2.70 A 109</td><td>3.0 2.5 110</td><td>0 %</td><td></td><td></td><td></td><td></td><td>Dearborn—</td><td>- 4971</td><td>to A</td><td>00 0</td></tr><tr><td>4½s School Jan 1 1938-69 Henderson County- 4½s R&B Oct 1'37-'56 A& Lexington—4s 1945 — F& 5s S D 1938 — 1938—1951 — M& 4½s Hospital 1951 — M& 4½s Hospital 1951 — M& 4½s Ref 1965 — J& 4½s Sewer 1969 — J& 5s Sew 1969 — J& 5s Sew 1969 — J& 5s Sew 1941 — J& 5s Sew & Park 1941 — J& 5s Sew &</td><td>kJ b 3.05 kJ b 2.15 kJ b 1.80</td><td>2.8 1.9 1.6</td><td>5 % 5 % 5 % 5 %</td><td>4 ½s Rd & Bdge '38-'40]&Dl 4 ½s 1938-1942</td><td>J 10 50 0 0 7</td><td>to 1.5 to 2.1</td><td>0 %</td><td>Detroit— General 3 ¼s</td><td> b 3.90 b 3.90 b 3.90</td><td>less 1 less 1 less 1</td><td>1/2</td></tr><tr><td>4 16s w w 1937-1970 A8</td><td>CO10 4.10</td><td>4 0</td><td>5 %</td><td>Ammonalia Alda VIII VIII LAO A S</td><td>0 4 9 0</td><td>0 1</td><td>E 67</td><td>5s non-callable</td><td>b 3.9 b 4.0 b 3.3</td><td>5 less 5 less</td><td>12</td></tr><tr><td>Warren Co-4½s '38-'59_J LOUISIANA</td><td>&J & 4.00</td><td>3.8</td><td>0 %</td><td>5s 1938-1961 A& 5s Gen Imp 1943-45 M& 5s Water 1961 A&</td><td>O b 1.0 b 2.3</td><td>to 2.6</td><td>0 %</td><td>4 1/s 4 1/s Refunding Water series D</td><td> b 3.4 b 3.5</td><td>0 less</td><td>i</td></tr><tr><td>Short Term Bonds— State Highway— 5s series A. B & C 1940-19</td><td>43 b 3 00</td><td>to 3 9</td><td>25 %</td><td>os registered 1946</td><td>8 b 1.0</td><td>0 to 2.9</td><td>0 %</td><td>3 48 Oct 1 1937-1950 3 48 Oct 1 1937-1950 3 48 Oct 1 1948-1950 48 July 1 1939-1047</td><td>b 1.0 b 3.1 b 1.0</td><td>to 3. less 1 to 3.</td><td>15 % 15 %</td></tr><tr><td>State Highway— 5s series A, B & C 1940-19 5s series A Mar I 1943 4½s series E May I 1942- 5s series F Mar 15 1943- 5s series F Mar 15 1938- State Pension 5s Dec 31 19</td><td>b 13.25 b 13.20 b 13.40</td><td>to 3.</td><td>50%</td><td>4s Parks 1955 M& 4s Mar 1, 1961 M& 4s Aug 1, 1961 F&</td><td>N S A</td><td></td><td>2.7</td><td> Street railway 4 \(\) </td><td>b 3.9 b 3.8 b 0 3.9</td><td>5 less 1 5 less 1 0 less 1</td><td>1/4 1/2</td></tr><tr><td>5s series F Mar 15 1938 State Pension 5s Dec 31 19</td><td>38 b 2.75</td><td>to 2.5</td><td>50 %</td><td>Aliapois 425 W W 42-80 Baltimore— 5s 1938-1961 A& 5s Gen Imp 1943-45 M3 5s Water 1961 A& 5s registered 1946 M8 44/s Mar 1, 1938-55 M3 4s Aug 1, 1951 F& 4s Annex 1954 J& 4s Parks 1955 M3 4s Aug 1, 1961 F& 4s Aug 1, 1961 F& 4s Regis'd stk 1946-57 M& 4s 1945-1971 M3 4s Regis'd stk 1946-57 M& 4s 1956-1965 M3 4s 1956-1965 M3 4s 1972-1975 M3 4s 1940 J 34's Impt 1940 J 34's March 1945 M3</td><td>N b 1.0 b 2.2 N b 2.3</td><td>5 to 2.</td><td>5 % 5 %</td><td>4 ½s Sewer '46-'51-'56-Ad Detroit— General 3 ½s</td><td>b 2.0 b 3.8</td><td>0 to 3 0 less 1 0 to 3</td><td>80 9 15 0</td></tr><tr><td>The state of the s</td><td></td><td>1</td><td></td><td>45 193/-1944A&</td><td>0 1 0 6</td><td>O to 2</td><td>20 %</td><td>Refunding 2 %s 1951-63 J Refunding 3 %s 1938-50 J</td><td>A. 1 b 3.8</td><td>O less</td><td>1 .</td></tr></tbody></table>											

STATE AND MUNICIPAL BONDS

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

Bonds	Bid '	l Basis or Ask				Ask			Bid	d Basis or Ask	Te
Flint 4½s 1937-54 M&S 15 5s (Mar 1 & Apr 1) '37-'50 Flint Union School Dist	b 2.30 b 2.30	to 4.00	%	Kansas City— 4½s 1939———————————————————————————————————			1.50	Asbury Park (City)— 4%s 1937-1953— M&N 4%s 1938-1970— M&N Atlantic City—	1 77	82 82	
Filnt Union School Dist— 5s 1938-1954 M&S 41/s Mar 1 1938-1939 Grand Rapids—	b 2.20	to 3.88	%	4½s 1940J&J 4½s Various May 9 '38-'72 4½s Jan & July 1942J&J	6 0.70	to 3.50	2.75	Atlantic City— 2½-4½s Jan 1973 Water 3-4½s Jan 1973 Atlantic Courts	65	66	-
3 1/48 Sept 1 1937-1940 M&S 3s Sept 1 1941-1945M&S Grand Rapids School Dist—	b 1.50 b 2.10	to 2.00 to 2.78	%	4 %s 1938-1955A&O 4 %s Airport 1937-54A&O 4s Airport 1937-1971 M&S	b 0.70 b 0.70	to 2.90 to 2.95	%%	Atlantic County— 4½s Bridge 1938-57_A&O	75 94	80 99	
Highland Park— M&S	b 1.50	to 2.50	%	3%s 1938-1974J&J 3%s 1938-1974F&A	b 0.70 b 0.70	to 3.25	%%% %	water 3-4/g Jan 1973	100 100		
4 1/4 April 15 1957	b 2.00	to 3.50	2.35 3.25	3s 1954-1975M&S 2½s 1956-1975A&O	b 2.75 b 2.70	to 3.00 to 2.85	%	Bayonne—5s 1938-1949_J&J 4 1/4s 1937-1955—F&A 4 1/4s School 1937-66—F&A	b 3.00 b 2.50 b 2.50	to 4.50 to 4.25 to 4.25	89%
Jackson 4 1/4 s 1938-47A&O16 4 1/4 s July 15 1955 Jackson Union 8 D— 4 1/4 s 1937-1945 M&N Lansing—	b 2.00	to 3 50	3.75	4s 1941-1951J&J 41s 1940-1950J&J	b 1.90 b 1.75	to 2.80 to 2.85	%	S D 4½s 1938-55 M&s Bayonne-5s 1938-1949_J&J 4½s 1937-1955 F&A 4½s School 1937-66 F&A Belleville 5 D 5s '37-'44 M&N Belgen Oo—	b 2.00 b 2.00	to 3.50 to 3.50	%
Lansing— 4 1/4s 1938-1946 J&D Muskegon 4 1/4s 1938-44 J&J Muskegon S D 5s 1942 July Pontiac—	b 1.00	to 2.40	%	4 1 1946	00.75	to 2.90	% 2.50 1.90	5½8 Dec 1 1937-1942_J&D 5½8 Dec 15 1937-60_J&D15 58 Dec 15 1937-1955_J&D15 58 Dec 15 1937-1955_J&D15 4½8 1938-1938	b 1.25 b 1.25 b 1.25	to 2.25 to 3.60	%
Muskegon S D 5s 1942July Pontiac— Refund 4-416s 1946 opt 1937	b 3.00	less 1		2½s 1945-1955 J&J St Charles County 3½s toll	b 2.25	to 2.75	%	4 1938-1939A&O 4s Court Hse 1938A&O Bloomfield—	b 1.50	to 1.75	% 1.50
Refund 4-4½s 1946 opt 1937 4½s School June 1 1955 Port Huron 4½s 1942	b 4.00 b 3.00 b 1.00	less 1	07.	St Joseph 41/28 1938-'45_M&8 Refunding 41/28 May 1 1951	6 0.70	o 2.50	% 2.85	4 1/4 1937 to 1969J&D 15 Bogota— 4 1/4 1938-1946J&D	b 1.00	to 3.30	%
4½s Sewer 1938-51J&D Wayne County— Covert roads	b 1.00	to 3.00	%	St Louis 41/48 Public bldg & impt 1938-1943J&J	b 0.70	o 2.25	1.75 %	4 ½s 1938-1946	b 2.25	to 3.25	%
Covert roads	b 1.50	to 2.50	% 3.00	4 1930-1939 F&A 4 1940-1953 F&A 4 18 1937-1948 M&N	6 1.50 6 0.70	o 1.20 o 2.60 o 2.80	%%%	Camden—5½s 1937-1961—F&A 4½s Water '38 to '60_M&N 4½s 1942-1969—J&J 4s 1945-1970	100	104	/•
MINNESOTA				38 1954-1975	b 0.70 b 1.60	o 2.30 o 1.50 o 2.10	88%	4½s 1942-1969 J&J 4s 1945-1970 Camden Co—	00		
34s July 15 1943	b 2 20	to 2 30	2.20 1.75	31/s Public bldg & impt 1950-1955 A&O	6 2.15 t	0 2.40	% %	4 ½s 1938-1970 J&J 4s 1944-1968 Cape May	b 2.00 b 3.70	to 4.25 to 4.05	%
1.85sRuralOreditctfs1941 2s Rural Oredit ctfs 1942 Duluth—			$\frac{2.00}{1.85}$	348 Fublic bldg & impt 1950-1955 — A&O 38 School 1940-54 — F&A 38 Refunding 1952 — A&O 2½8 Fublic bldg & impt 1951-1956 — M&N Springfield ½'s 38-49 — M&N University City—	1.90	2.30	.40	4½s School 1938-1951_M&S Cape May Co— 5s 1938-1940M&S	77 100	81	
4½s 1938-1947 J&J 4½s 1938-1942 M&N 4s 1938-1946 J&J Duluth Ind School Dist 5½s 1938-1940 A&O Hennenin County—	b 1.00 b 1.00 b 1.00	to 3.00	8999	Springfield 4 1/2 '38-'49 M&N University City—	b 1.25	o 2.30 o 3.10	%	448 School 1938-1951 M&S Cape May Co— 58 1938-1940 M&S Delaware River Joint Com Phila-Camden Bridge— 448 1938-1945 448 1946-1973 East Orange—	1.85	to 3.15	9/-
Duluth Ind School Dist— 51/2s 1938-1940———A&O Hennepin County—	b 1.00	to 2.60	%	University City— 4 1/2 1938-1943	b 2.10 t	o 2.25 o 2.50	%	4 1/8 1946-1973 East Orange— 4 1/8 1938-1969	113 1/3	to 3.40	 %
68 Bridge 1938-40 M&N 51/48 Bridge 1938-40 M&N 43/48 Sanitorium 38-42 J&J 43/48 Hospital 38-41 M&N Minor apolis-	b 1.00 b 1.00 b 1.00	to 2.25 to 2.25 to 2.25	%	MONTANA Highway dobortures	- 1			4½s 1938-1969 J&D 5s Sewer 1938-1960 J&J 3 School 1938-1974 A&O Elizabeth—	1.75 1.15	to 3.60 to 3.15	%
4 ½s Hospital '38-'41_M&N Minneapolis— 5s 1937, 1940, 1943, 1945	6 1.ŏŏ	to 2.25	%	Highway debentures—5s Dec 31 1937—4½\$ Dec 31 1939—40—4½\$ Dec 31 1937—39—54½\$ Dec 31 1937—39—54 Gs 1941 opt 1940—J&J Great Falls—	b 1.00 b 1.70	0.70	70 1	4½s 1938-1957A&O 5½s Dec 1 1937-1946_J&D 6s 1938-1972	1.50	to 3.65 to 3.60	7
Minerapolis— 5s 1937, 1940, 1943, 1945, 1946, '47, '48, '49, '50 J&D l 5s8timpMay2'38-'41 M&N2! 4'48 Apr 1938-39. A&O l 4'48 Apr 1940-1952. A&O l 4'48 1938-1940. A&O l 4'8 liprovement 1942-J&D l 48 liprovement 1942-J&D l	0 1.00 0 1.00 0 1.35	to 3.00 to 2.30 to 1.75	888	Daniels Co 5 3/8 1938-42_J&J 68 1941 opt 1940J&J	96 96 96	0 1.70	% 	5s 1938-1944	1.25	to 2.50	%
4 %s Apr 1940-1952A&O & 4 %s 1938-1940A&O & 4 s improvement 1942-18D	2.00 5 1.00	to 2.80 to 2.00	%	Great Falls— 5 1/48 Sewer '38 to '39_J&J 4 1/48 Wat & Sew '38-'50_J&J	1.90 t	0 2.40 9 0 3.40 9	7	4 % 8 1938-1960 M&8 15	1.25	to 3.25	% 2.75
28 improvement 1942-J&D 48 1944 — A&O 3 48 1937-1941 — M&N 0 2.609 1939-1966 — A&O 2 1938-1947 — M&S 0 2.208 1942-1959 — J&O 28 1938-1946 — A&O 28 1938-1946 — A&O 28 1938-1946 — A&O	0.75	to 2.10	2.40	NEBRASKA				5s Hospital 1946 F&A Essex Fells (Boro) 5s July 28 1938-1960 J&J Fairview 5s, 1944 J&J Glen Ridge	1.50 95	to 3.75	%
2 1/s 1938-1947 M&8 b 2.20s 1942-1959 J&O b 2s 1938-1946 A&O b	2.00	to 2.50	3000	Beatrice S D 5s 1938-54_F&A Douglas County—	1.70 t	3.50	z	4 % S Mun Bldg 1937-70 F&A	1.25	to 3.50	%
1.90s Oct 1 1937-46A&O	1.00	to 2.20	%	Holdrege S D 5s 1938-55_J&D Lincoln School District—	2.50 to	3.00 9	70%	4%s 1938-1966	88		
4¼s 1937-1950 F&A b 4¼s Rd & Bdge '38-'44M&N b 4¼s Rd & Bdge '38-'43 J&D b 8t Paul—	1.00	to 2.60 to 2.60	999	Douglas County— 5s Highway 1937-46. A&O Holdrege S D 5s 1938-55. J&D Lincoln School District— 4½s 1928-1953. M&N McCook Fund 5s '37-43. F&A North Platte Sch Dist— 4½s 1938-1959	1.25 to	3.60 9	20	Hackensack — 4½8 1942 F&A 4½8 1942 F&A	2.55	3	% 3.30
6s school July 1 1951J&J. 4%s W W 1938-42A&O b 5s School July 1 1951J&J	1.00	to 2.50	3.25	Omaha———————————————————————————————————	2.00	3.75 9 1.75 9	6	Hackensack 4 ½ 8 1942 F&A 4 ½ 8 1mp 1938-1942 J&J 6 8 1938-1954 F&A 8 38 1937-1966 M&S Hoboken 4 ½ 8 1940 J&J 5 School 1938-1954 J&J Hudson County	2.25 1.50	to 4.25 to 3.50	%
5s Gen'l impt 1938 62 J&J b 4 1 s Sewer July 1 '43 J&J 4 1 s 1938-1959 J&J b	1.25	to 3.25	2.50	5s 1948 J&D Omaha SD 4 ¼s May 1 55 M&N	3 30 3.40 3.30	3.00 % 3.20 % 3.10 %	900	5s School 1938-1954 J&J b Hudson County 446s 1938-1978	3.75	4.25	% %
4s 1938-1939 A&O b	1.00 2.00	to 1.75 to 3.25	%	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1.50 to	3.50	6	4s g Park 1954 & '59 M&N bunterdon County—	3.60	3.40	%
MISSISSIPI				NEW HAMPSHIRE			- 111	5s School 1938-1954J&Jo Hudson County 4½s 1938-1978M&N15 4s g Park 1954 & '59 M&N b Junterdon County 4½s Road & bidg '38-'46J&J b rvington 5s School 1963.J&D 4½s 1937-1959J&D ersey City 5½ 1042-1952	1.50	50 3.60 9	.80 %
51/s Impt 1938-1946 M&S'b 41/s May 1 1939-50 b 41/s Impt 1953 J&J b	3.80 3.80 3.80	3.50 3.50 3.50 3.50	%	4s July 1938-1948J&J b 4s June 1938J&D b 4s Highway 1937-1943M&S b 4\s Highway 1937-1943J&D b Concord	0.75 to 0.85 to	2.25 % 0.50 % 2.00 %	0	4¾s 1937-1959 J&D b lersey City— 5½s 1942-1953 A&Ô b 5½s 1942-1953 A&Ô b 4½s 8chool 1937-58. J&D b 4½s 8chool 1945 J&D b 4½s 8chool 1945 J&D b 4½s 1938-1967 J&D b 4½s 1938-1967 J&D b 45 July 1 1938-1953 b Gen ref 3¾s '38-54 F&A b 3¼s, 1938-1956 J&D b Leansburg 5½s 1938-59 M&N learney— 4½s Water 1938-70 J&D 15 b	4.20 2.25	6 4.75 % 6 4 50 %	% %
378 Impt 1938-1946M&S b 418 Impt 1933	3.80 1.00 t	3.50 to 5.75	%	Oncord— 4/8 1942J&D	0.50 to	2.00 %		4 1/28 School 1945 J&J 4 1/28 Water 1961 A&O b 4 1/28 1938 1967 T&D b	3.80	3.60	,80 %
Ser II due 1956 to 1960 b Biloxi 5 4s 1938-1943A&O Greenville 5s fund '43-'50 F&A b	6.90 t 90 4.50	95 4.25	% ~ i	Concord—4½s 1942.—J&D b 4½s '38, '40, '42, '44_M&N b Keene 4¼s 1938-1942.—M&N Manchester—	1.00 to	2.15 % 2.05 %		4s Refunding 1949 F&A b 4s July 1 1938-1953 b Gen ref 3 % 28 254 F&A b	4.00 2.25	3.80	7079
Jackson— 5 1/2 1938-1954 A&O b 4 1/2 Jan 1 1938-1952 b	4.50	4.25	%	4s 1938-1940	1.70 2.50 to	1.55 % 2.55 %		3½s, 1938-1956J&D b Leansburg 5½s 1938-59_M&N	2.00 t	93.75	%
5 ½s 1938-1954	4.50 4.50 4.50	4.25 4.25 4.25 4.25 4.25 4.25	999	NEW JERSEY				4½s Water 1938-'70_J&D15 b 4¾s Sch impt '38-'52_J&D b 5½s 1937-1970	1.75	0 4.00 9 0 3.85 9	% %
			% 1	Bridge bonds— 4 1/2 Series A July 1938			00 1	odi—5s 1938-1947 J&J ong Branch 5s 1943 M&N yndhurst 3-5s 1938-57 J&J	83	4	.75
58 May 2 1944 M&N b 58 July 1 1953 J&J b Vicksburg— J&B Pub Imp 1937-48 F&A b	4.00	3.50 3.50 3.75	%	4 ks series D July 1939 4 ks series D July 1940			25 N 50 N	Maplewood (Township)— 4s 1938-1967———J&D15 b Mercer County—	1.50 t	o 3 30 9	~ %
Vicksburg— 5s Pub Imp 1937-48. F&A b Yazoo-Miss Delta Levee Dist- 5s 1937-1954. M&N b 41/48 July 1949. J&J b 4s 1952 optional 1922. J&J b	4.00 4.00	3.75 3.75 3.75	79 1	Road Bonds— 4 /s series C July 1939		1. 1.	75 25	3½s April 1941A&O diddlesex (Borough)— 3¾s 1938 to 1967	3 00	2	.10
	4.00	3.75	%	4 % series E July 1940 4 % series F Jan 1941			50 A 50 75	######################################	1.50 t	0 3.40 %	* **
MISSOURI 4% Road 1948-1950M&s b	2.50 t	o 2.60	76	4s series H July 1942 4s series I July 1942 4s series A of 1943			75 A 80 90	## Mar 15 '38-'50 M&8 b 4 1 8 Mar 15 '38-'50 M&8 b	2.50 t	0 4.00 %	6
4 1937	0.70 to	o 1.10	70 8	4s ser B of '27 July 1950 oldiers Bonus 5s July 1941		2 2 1.	00 A 30 A 75 A	fontclair 4 1/28 Sch 1941 A&O 4 1/28 High sch bldg '44 J&D	2.00	2.00	.25 .75
48 Road 1944-1948	1.85 to 2.00 to 2.25 to	0 2.10 9 0 2.25 9 0 2.40	2000	4 48 U of '20 Jan '53 opt '38 -448 U of '20 Jan '54 opt '39 -448 F of '20 Jan '54 opt '39 -	===	1.	00 25 N	41/s 1942 opt 1922 J&J 31/s 1939-1949 J&D15 b	1.75 t	o 3.00 %	.5U 6
4½s Road 1948-1950 M&S b 4½s 1937 — A&O o 4½s 1938 ± 1939 — A&O o 4½s 1933-1946 — M&S b 4½s 1943-1947 — M&S b 4s Road 1944-1948 — A&O b 4s Road 1944-1952 — M&N b 3½s 1948-1952 — b 4½s Road 1938-1942 — b 3s Road 1938-1942 — b 3s Road 1938-1941 — J&J b 3s State Blds 1940-44 — F&A b Buchanan County—	2.30 to 0.75 to 2.30 to	0 2.40 0 0 1.75 0 2.35	70,000	4 48 F of '20 Jan '55 opt '40 4 48 A of '24 Jan '55 opt '40 4 48 B of '24 Jan '55 opt '40	=== ==	1:	50 50 N	4½s 1937-1942 J&D b 4s 1938-1969 M&N b eptune 4½s 1940-55 F&A	2.00 to	0 3.00 % 0 3 75 %	6
3s State Bldg 1940-44F&A b Buchanan County	1.25 to	1.60 0 1.90	70	4 ks C of '24 July '56 opt '41 - 4 ks ser B of '30 July '38-67 b	1.00 to	3 00 %	75 N	ewark— 6s 1938-1972 M&S b 5½s Oct 15 '37 to '59 A&O15 b	1.75 to	0 4 50 %	į
38 Building 1939-1941 J&J b 38 State Bidg 1940-44 F&A b Buchanan County Ret 3s 1943-1956 J&J b 38 State Bidg 1940-44 F&A b Buchanan County 48 1938-1950 J&J b 448 1938-1950 J&J b 448 1938-1950 J&J b 448 1938-1950 J&J b 448 1949 J&D 448 Road 1938-1952 J&J b 458 Road 1938-1952 J&J b 458 Court hse 38-52 J&J b 50 Sulfa Court hse 38-52 J	2.10 to	2.80 9	6 1	4s 1938-1940 M&S b 4s 1941-1945 M&S b NEW JEESEY Sridge bonds— 4 ¼s Series A July 1938— 4 ¼s Series B July 1939— 4 ¼s Series B July 1940— 4 ¼s Series D July 1940— 4 ¼s Series E July 1944— 4 ¼s Series E July 1940— 4 ¼s Series F July 1940— 4 ¼s Series F July 1941— 4 ¼s Series F July 1941— 4 ¼s Series A Diuly 1940— 4 ¼s Series Diuly 1950— 3 ¼s Series B July 1938-67— 3 ¼s Series B July 1938-1966— 4 ¼s Series B July 1938-1966— 4 ¼s Series Diuly 1938-70— 5 ¼s Series Diuly 1938-70— 5 ¼s Series Diuly 1938-70— 5 ¼s Series Diuly 1938-70— 4 ¼s Series Diuly 1938-70— 5 ¼s Series Diuly 1938-1941— 5 ½s Series Diuly 1938-70—	1.00 to	2.90 %		ewark— 6s 1938-1972	1.50 to	4 10 %	40
4 1938-1950 J&J b 6 4 148 1938-1950 J&J b 6 4 148 1949 J&D).70 to	2.95	90 F	4s series O April 1938-69 b 2 3/4s series D May 1938-70 b mergency Relies	0.90 to 0.90 to	3 00 % 3 00 % 2.83 %		4s Sch house 1959 opt 1949 b 4s Pas Valsew 61 op 61J&D b 4s 1938-1970	3 60 3 60	3.40 % 3.40 %	
4 1/48 Road 1938-1952. J&J b (4 1/48 Court h'se '38-'52 J&J b (9 1/4) (School District)—).70 to	2.95		3 ks Jan 1938-1941 b 58 May 1938 to 1941 b	0.75 to 0.90 to	1.75 % 1 80 %		3 1/4 s Track elev 1954 F&A b 2 1/4 s Jan 15 1938-76 J&J b	3.40 to	3.20 %	
4728 1943-1948b 2	.25 to	2.80 %	6	3 48 Mar 1938 to 1942 b	1.90 to	1 6 %	1			15 30 15	
				3 %s May 1938 to 1942b	90 to	1.87 %					

STATE AND MUNICIPAL BONDS

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

Bonds	Yield Basis or Bid Ask	To	Bonds	Yield Basis Or Ask To Net	Bonds	Yield Basis or Bid Ask
Tew Brunswick— 4 1 1037-1967	b 2.00 to 3. b 2.00 to 4. b 2.00 to 3. f 75 86	85 % 90 %	3½s Mar 15 '40-'81_M&8 15 3¼s Mar 15 '30-'81_M&8 15 3¾s Mar 15 '30-'81_M&8 15 3¾s Mar 15 '40-'81_M&8 15 3s g Canal Jan 1 1956J&J 3s g Canal Jan 1 1959J&J 3s g Canal Jan 1 1959J&J 3s Ganal J98-198-198-198-198-198-198-198-198-198-1	b 1.40 to 2.70 % b 0.50 to 1.10 % b 1.40 to 1.65 % l 116 l 118 l 118 l 116 l 118 l 118 l 116 l 118 l 1	Nassau County (Concluded)— 4s 1938-1947 — J&D 3 ¼s 1944-1950 — J&D 3 ¾s 1951-1961 — J&J 3s July 1 1940-64 — J&J 3s 1938-50 — F&A 3.40s July 1 1941-45 — J&J 2 ½s 1938-57 — F&A Newburgh—	5 1.00 to 2.75 % b 2.30 to 2.90 % b 2.95 to 3.10 % b 2.35 to 3.20 % b 1.00 to 2.90 % b 2.00 to 3.60 %
North Bergen ref 48 4 ½8 Nutley (School District)— 4 ½8 1938 -1942	80 82 b 2.00 to 3. b 3.25 to 4. b 2.00 to 2.	15 % 10 % 75 %	3s Canal 1957-59	b 0.50 to 2.65 %	3.408 July 1 1941-45 J&J 2348 1946-1956	b 2.75 to 3.00 % to 2.90 % b 2.50 to 3.00 % to 2.25 %
Ocean City—5s 1944F&A 4½s Impt May 15 1938-'56. Ocean Co 4½s 1938-'50.J&D Drange 4½s Sewer 1937-1964.A&O	98 b 3.25 to 4. b 2.00 to 3	50 % 90 %	248 July 6 1938-1962 J&J 148 Sept 10 '37-46 M&S 10 Emerg Unemploym't Relief 248 Sept 25 '37-43 M&S 248 Sept 25 '44-45 M&S	b 0.40 to 1.75 % b 0.40 to 1.75 % b 1.80 to 1.85 %	New Rochelle-	1 50 to 3 40 m
Passaic— 4/4s 1938-1940	b 2.50 to 3.	50 % 50 % 25 %	3 4s Fund 1938-1941 M&N	b 0.75 to 1.60 %	New York City— 41/2s June 1965J&D 41/2s 1963M&S 41/2s May, 1957M&N 41/2s Moy 1957M&N	119 % 120 % - 119 120 117 ½ 118 ½ - 117 ½ 118 ½ -
4 4 1938-1946J&J 4 2 1937-1968J&D	b 1.50 to 3. b 1.50 to 3.	30 % 75 %	2 % s refunding 1938-57 . & Albany (City of)	b 0.75 to 2.85 % b 0.75 to 2.80 % b 1.25 to 2.70 % b 1.00 to 2.70 % b 0.75 to 2.00 %	bs 1938-1990	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
"aterson—" M&N 5½s 1937-1959 M&N 5½s 1937-1959 F&A 4½s Peb 1 1945 F&A 4½s 1937-1967 A&O etch Amboy—" 4½s April 1944	00	30 % 3.90 20 %	2% 1937-1955 M&N Albany Port District— 4s 1937-1972 M&N Binghamton— 4 ½s Oct 1 1937-71var 2s Mar 1 1938-1956	11b 0.75 Ito 3.501%	4 1/4 s Sch & Var '37-'39 J&D 4 1/5 1960 M&S 4 1/5 Mar 1, 1962 M&S 4 1/5 Mar 1, 1964 M&S 4 1/5 Mar 1, 1964 A&S	0 0.50 to 1.50 % 115 115 116 115 116 116 116 116 116 116
4½s April 1944 4½s Water 1938-64 _ M&S2 5s Feb 1938-1977 F&A 4½s refdg 1944 & '46 _ F&A 19antieu 4s School 1959 M&N 4½s 1937-1962 Various_J&J	101	4.00 3.20	2s Mar I 1938-1956 Buffalo— 51/2s 1944 5s 1938-1950	b 0.75 to 2.00 % b 3.40 3.20 % b 1.00 to 3.30 % to 1.25 %	4¼s Apr 15, 1972A&015 4¼s Rap Tr & Wat '74 J&D 4¼s Feb 15, '41-'66_F&A15 4¼s Feb 15, 1976F&A15 4¼s Nov 15, 1978M&N15	116 % 117 % 1 117 117 % 1 b 1.90 to 2.40 % 117 % 118 118 118 4 1
41/s 1937-1953J&D	b 2.00 to 3	70 %	Buffalo	b 1.25 to 3.50 % b 3.60 3.40 % J b 1.00 to 3.30 % b 1.00 to 3.50 %	4 % s Mar 1, 1981M&8 4s Corp stock 1937-55 4s July 1, 1938-1956 4s Oct 1, 1980A&0 4s May, 1977M&N	b 0.50 to 3 15 % to 3.15 %
Ashray 38 Waker 1553-1576-1640 Bank (Borough)— 4½8 1937-1953	b 1.50 to 3 b 1.75 to 2 b 1.50 to 3 90 98	40 % 50 % 50 %	8ewer Authority— 491940-1964	J b 2.75 to 3.50 % b 2.70 to 3.40 % b 1.00 to 3.25 % b 1.00 to 3.30 % J b 1.00 to 2.80 %	4s Nov 1955 M&N 4s Various 1956 M&N 4s Various May 1957 M&N 4s Nov 1958 M&N 4s May 1959 M&N	109½ 111 110½ 112 111 112½ 111 112½
184 Sign of 1842 185 Sign of 1848 Sign of 1	b 1.25 to 3 to 3	1	2½s Oct 15 1937-56_A&C 2.20s Jan 15 1938-47_J&. Columbia County— 4½s 1938-1959&&C Corning 5½s 1938-60&&C Cortland Co 4½s '38-'51_J&. Delaware Co 4.20s '38-'52&&C	D b 1.00 to 3.00 % J b 1.20 to 2.90 % D b 1.00 to 2.80 % S b 1.00 to 2.80 %	4s serial 1938-1963J&J 3 ¼s Corp stock July 1 '75 3 ½s Corp stock 1939-54 3 ½s g exempt 1941M&N 3 ½s exempt 1942M&N	b 1.50 to 3.10 % b 2.00 to 1.90 % b 2.10 to 2.00 %
South Orange 4s 1938 to 1944 J&J 6s 1938-1962 M&S 4½s 1938-1969 J&D 4½s 1938-1968 J&D		29	4s 1938-1946M&s 4s 1947-1954M&s	s b 1.00 to 2.30 %	3½s k T 1948-1950 M&N 3½s g exempt 1952 M&N 3½s g exempt 1953 M&N 3½s g exempt 1954 M&N 3½s g Water ex 1954 M&N	b 3.25 to 3.00 % b 3.25 to 3.00 % 106 107 106 107 106 107 106 107
Summit—— 4½s School 1941—— F&A 4½s School 1941—— F&A 4½s Imp & sch '37-'60_J&D sussex Co 4½s '37-'44— M&S 4s Impt 1938-1955— M&S Conafly 4½s 1938-1963_F&A	b 1.25 to 3 b 1.25 to 2 b 1.25 to 3	40 % 85 %	4½s 1938-1958 F&A Elmira— 4½s Water 1937-45A&C	b 0.75 to 2.00 %	3½s exempt 1955M&N 3½s stock Apr 1, 1954.A&C 3½s Corp stock Mar 1, 196 3½s Corp stock Jan 15, 1976 3½s Corp stock July 1, '75.	b 3.30 3.10 % 105 % 106 ½ 104 ½ 105 ½ 102 ½ 103 ½ 103 ½ 104 ½ 103
Inafly 44s 1938-1963 F&A Fenton -	b 2.50 to 4 b 2.00 to 3 b 2.00 to 3 b 1.75 to 3	.25 % .90 % .80 %	4¼s 1938 J&I 4¼s 1939-1959 J&I 4½s 1939-1959 J&I 2.90 March 1, 1938-1947 Essex Co 4s 1937-1956 M& Franklin Co 4½s '38-'40 M&	5 b 1.10 to 0.80 % 5 b 1.50 to 3.30 % 5 b 3.00 to 3.25 % 6 1.00 to 3.00 % 6 1.00 to 2.50 %	3s Kap Trans 1947-51 F&A 3s corp stock Jan 1 1977 J& 2½s Serial 1938-46 F&A Niagara Falls— 5½s 1941-48 M&N	985% 981% 981% 981% 981% 981% 981% 981% 981
4½s 1938-1960	b 1.75 to 3	.75 % 2.25 .50 %	Freeport— 4.20s 1937-1945—— M&P 4.20s sewer 1946-60— M&P 4.30s sewer 1946-60— M&P	N b 1.25 to 2.75 % N b 2.85 to 3.00 % N b 1.50 to 2.85 %	Niagara Falls— 5 1/8 1941-48	b 0.75 to 2.60 % b 2.00 to 2.60 % b 1.30 to 2.40 % b 2.80 to 2.85 %
4½s Oct 15 1937-52 4½s Rd&Bdge'38-'47.F&A 4s Oct 1 1942A&O Jnion Township Sch Dist 4½s 1938-1968J&J	b 1.25 to 2	.90 % 2.25 .65 %	Freeport— 4.20s 1937-1945 4.20s 1937-1945 4.20s sewer 1946-60. M&I 4.20s 1938-1951 4.40s 1938-1950 M&N Garden City 4½s 1938-52_J& Greenburgh (T) 4.40s 1938-1950 4.40s 1938-1965 J&I Groton 6s Wat '38-50_M&N Harrison (T)— 4½s 1938-1980 Haverstraw 4.12s 1937_M& Hempstead (T)4½s'38-59 A& Umberded (T)4½s'38-59 A& Lempstead (4½s'1937-1947. F& Hempstead (T)4½s'38-59 A& Umberded (T)4½s'38-59 A& Lempstead (T)4½s'38-59 A& Hempstead (T)4½s'38-79-7 A& Hempstead (T)4½s'38-7 A& Hempstead (T)4%s'38-7 A	J b 1.50 to 3.25 %	28 Mar 1 1939-1949 Niagara Falls S D 4 1/8 1937-1960 F&A No Hempstead S D No 7— 4 1/8 1938-1942	b 1.25 to 2.20 % b 0.75 to 2.75 % b 1.25 to 2.25 %
Ventnor City— 5 1/8 Mun Bldg '38-'58_A&C 7 ineland (Boro)— 5 1/8 1938-1950M&8 Westfield— 5 1938-200	88 93 b 2.50 to 4	.25 %	4.408 1935-1905	1.50 to 4.10 %	North Tarrytown— 4½s Water 1937-45_A&C 4½s Water 1946-64_A&C 4½s 1947-72_J& Oneida 4s Water '40-'45_J&	b 1.00 to 2.60 % b 2.70 to 3.20 % b 2.70 to 3.30 % b 1.75 to 2.25 %
58 School 1938-1968	b 1.50 to 3 b 2.75 to 4 b 3.00 to 5	.60 % .00 %	Hempstead 4 1/8 1937-65 M&: 2.30s 1938-67 J&: Hempstead Un F S D No 1— 6s 1938-1954 M&: Hornell 4 1/8 1937-1947 F&	S b 1.00 to 3.40 % b 1.50 to 3.20 % S b 1.50 to 3.40 % A b 1.25 to 2.60 %	4½s Water 1938-39 J& Onondaga Co, 4½s '37-47A&C Ref 1.90s 1938-57 F& 3.70s 1938-1951 A&C Ontario Co 4s '38-'51 M&T	b 1.00 to 1.50 6 b 0.75 to 2.40 6 b 0.75 to 2.40 6 b 1.25 to 2.35 6 b 1.25 to 2.60 6
NEW MEXICO 38 Highway 1938-1940	J b 3.25 2.7 J b 3.25 2.7 J b 3.25 2.7	5 %	Hudson Riv Regulating Dist— 4½s 1938-1965J& 4.70s 1938-1965J& Huntington (T) 4s '38-'52_J& Islip 4s 1938-1951M&	J b 1.25 to 3.35 % J b 1.25 to 3.35 % J b 1.25 to 2.75 % 8 b 1.50 to 3.00 %	44/s 1937-1960	b 1.00 to 2.25 % to 1.00 to 2.25 % to 1.00 to 2.50 % to 1.20 to 2.50 % to 1.00 to 2.75 %
NEW MEXICO J& 18 Highway 1938-1940_ J& 14s Highway 1938-1940_ J& 14s Duc 16 1952 opt '22_ J&I 18 Fund 1939 opt 1919_ M&I 34s H'w'y deb '46-'47_ M&I 14s H'w'y deb '48-'49_ M&I 18 Jan 1 & July 11949-1952_ 24s H way deb 1944-45_ M&I	99 10 1 b 3.00 to 3 7 99 10 98 10 8 b 3.00 2	20 % 10 %	Ithaca 4½s Water 1942 J& 4½s 1940-1954 J& Jamestown A& 4s Mar 20 1943 A&O1 Jamestown B D 5s 37-39 J&D Johnstown 4½s Dec 1937 Be	J b 2.30 to 2.75 % b 2.20 to 2.30 % b 2.00 to 2.10 %	0 Pelham (T) Un Fr Sch Dis No 1 4.60s 1944-1966	t b 2.60 to 3.10 g to 2.50 g to 2.65 g to 3.20 g
Albuquerque— 58 Water Works 1962J&1 41/s 1938-1950J& 41/s 1938-1950J& Middle Rio Grande Conser Dist 51/s 1937-73F& Socorro Co 58 1941 op '21.A&4	The state of the s	2	Jamestown 8 D 5s '37-'39 J&1 Johnstown 4½s Dec 1937 Kings Co 4s May 1 1938-'44- Kingston 2.70s June 1, 1938-1944 Lackawanna 4½s '37-'54M&1	- 0 1.25 to 2.10 %	Fort Jervis 4/28 38-69_J& Port of N Y Authority— Gen & ref 48 May 1, 1975— Gen & ref 3/48 Dec 1, 1965 Gen & ref 3/48 May 1, 197 Gen & ref 3/48 May 1, 197 Gen & ref 3/48 May 1, 197 Gen & ref 3/48 May 1, 197 Bayonne Bridge— 48 Ser C 1939 to 5/3 J&J George Weshivston Pridge	107 ¼ 108 ¼ 104 ½ 105 ⅓ 102 ¼ 103 ¼ 98 ½ 99 ½
		8	Lackawanna 4 ks '37-'54M&l Lockport— 4 ks 1943-1949 4 ks 8ch 1938-1944 M& 4 40s 1943-1949 M& 5s 1938-1942 M& Long Beach 5 ks '38-'60. M&l 5 ks 1937-1940 J&l	N b 1.25 to 3.20 S b 1.50 to 2.75 % S b 2.75 to 3.00 %	Bayonne Bridge— 4s Ser O 1939 to '53 J&J George Washington Bridge 4½s Ser B '40 to '53 M&J Inland Terminal—	110% 111%
5s Jan & Mar 1946-1970	$egin{array}{cccccccccccccccccccccccccccccccccccc$	%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%	5s 1938-1942	S b 1.50 to 2.50 % S 86 90 D 88 D 86 to 3.80 %	Inland Terminal— 4/48 ser D 38-41 M& 4/48 ser D 42-60 M& Holland Tunnel— 4/48 ser E 38-41 M& 4/48 ser E 42-60 M& Putnam Co 4/48 38-51 A& 48 1938-1954 F& Bensselaer County—	S 108 109 5 109 5 111 3 112 3 112 3 1 100 100 2 100 1
4 148 Barge Canal 1940	J b 2.10 2.0 D b 0.50 to 1 O b 1.40 to 2 J b 1.90 1.7 J b 2.15 2.0	.10 % .30 % .50 %	5½8 1937-1940 J& 5½8 1941-1960 J& Mamaroneck (T) 4½8 38 64J& Mamaroneck Un F 8 D No 1- 5½8 May 1 '38-'52 M& 3.90s 1937-1939 J& 3.90s 1940-1964 J& Marine Parkway Authority— Sk fd 445 age A 1960 J&	D b 2.00 to 2.50 % J b 2.25 to 3.60 %	4s 1938-1954 F& Rensselaer County— 4¼s Highway 1937-58 F& Rochester 5s '38-62 F&	A b 0.75 to 2.90 to 0.75 to 0.80 to 0.
NEW YORK 55 Jan & Mar 1 1938-1945 56 Jan & Mar 1 1948-1970 4 195 Highway 1963 4 195 Canal 1964 5 Canal 1965 5 Jan & Mar 1949 5 Canal 1965 6 Jan & Mar 1949 6 Jan 1 1965 6 Jan & Mar 1948 6 Jan 1 1965 6 Jan 1 1967 6 Jan 1 197 6 Jan 1 1961 6 Jan 1 1 1961 6 Jan 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	S b 2.50 2.4 S b 2.60 2.5 J b 2.60 2.5 J b 2.60 2.5 J b 2.60 2.5 J b 2.60 2.5	%%% % % % % % % % % % % % % % % % % %	Middleport 4.35s '38-'42_J& 4.35s Sewer '38-'39J& Mineola (V) 4 40s 1938-68 J&	D b 2.00 to 2.25 % D b 1.25 to 2.25 % J b 1.00 to 2.50 % A b 1.25 to 2.60 %	Rensselaer County— 4/s Highway 1937-58. F& Rochester 5s '38-'62. F& 4/s Pub Imp '37-'58. F& 4/s 1938-1959. M& 4/s 1938-1957. M& 1/s 1937-1940. A& Rockland Co—	S b 1.00 to 2.85 J b 1 00 to 2.40 S b 0.90 to 2.50 b 0.60 to 1.50
4s Highw Imp Mar '61M& 4s Palisade Park 1961M& 4s Canal Jan 1962J& 4s Highw Imp Mar '62M& 4s due Sept 1 1965	8 b 2.60 2.5 8 b 2.60 2.5 J b 2.60 2.5 8 b 2.60 2.5 b 2.60 2.5	%%%%% 000000	3.908 Co Bidg 38-30F& 1 ½s Jan 15 1938-42J& Mount VernonA& 1 ½s 1938-1943A& 5 ½s 1938-1941A& 4 ¼s School 1962-73M& 4 8 Sewerage 1950-55M&	c j b 1.00 to 2.00 % O b 1.25 to 2.35 % O b 1.50 to 2.10 % N b 3.50 to 3.75 %	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5 b 1.00 to 1.30 to 2.60 to 5 l 1.00 to 2.60 to 5 l 1.00 to 5 l 1.00 to 5 l 1.10 to 5 l 1.
4s Canal Imp Jan 1961. J& 4s Canal Imp July 1961. J& 4s Highw Imp Mar '61. M& 4s Palisade Fark 1961. M& 4s Palisade Fark 1961. M& 4s Palisade Fark 1962. J& 4s Highw Imp Mar '62. M& 4s due Sept 1 1965. 4s due Jan 1 1966. 4s Canal Imp Jan 1967. J& 4s Highw Imp Mar '67. M& 4s Palisades Park 1967. M& 4s Palisades Park 1967. M& 4s Bidg constr 1937-1939 M& 4s Bidg constr '40-'49. M& 4s Apr 15 1940-1955. A& 8 Apr 15 1940-1955. A& 8 Mar 15 '38-39. M&S 1	b 2.60 2.8 J b 2.60 2.8 8 b 2.60 2.8 8 b 2.60 2.8 8 b 0.25 to	00 % 00 % 00 % 1.10 %	4%8 Sewerage 1950-55M& 5s Jan 2 1938J& 2½6 1937 to 1956M& 3s 1937 to 1946M&	S b 1.00 to 2.90 %	Rye (V) 5s Mar 10 38-38M& 50 Rye & Har'son Un Fr S D No 4.40s 1937-1953 Saranac Lake 4.45s 38-39 F& Saratoga Co 5s 1938-40 F&	S b 1.25 to 1.50 6 b 1.25 to 3.20 A b 1.50 to 2.50 A b 1.00 to 2.00
4s Bidg constr '40-'49M& 4s Apr 15 1940-1955A& 3 1/4s Mar 15 '38-'39M&S 1	8 b 1.40 to to to to	2 25 % 2.25 % 1.10 %	Nassau County— 5s 1938-1943	N)b 1.25 to 2.65 % to 2.65 % to 1.75 %	4 1/8 1937-1955	S b 1.00 to 2.75 b 2.25 to 2.60

Aug., 1937] STATE AND MUNICIPAL BONDS

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

Bonds	Yield I or Bid	Basis Ask	To Net	e as near as possible for the clo	Yield Bid	Basis or Ask	To Net	Bonds	Bid	l Basis or Ask	To
Saratoga Springs— 41/4s Park 1938-40——A&O Scarsdale 41/2s 1938-45—J&D Schenectady— 55 Dec 15 1027-1041	b 1.00 t	to 2.00 to 2.50	%	High Point 4½s 1938-48_J&J 5s Wat Serv 1938-1968 J&D Iredell Co 5s Aug 1 '42_F&A 4½s 1938-1950A&O	b 3.50 b 3.75 b 4.50 b 3.00	to 4.75 to 5.20 4.10 to 4.70	79%%	Montgomery County— 5s Flood Emerg '38-'42 J&D Newark 4 1/8 1938-1941 A&O Portsmouth City S D— 4 1/2 1938-1950 J&J Springfield— 4 1/8 1938-1955 M&S Springf'd S D 5s '38-'39 J&J Summit Co—	b 1.00 b 1.50	to 2.75 to 2.50	%
Schenectady— 5s Dec 15 1937-1941 4.30s 1937-1948 4.15s 1938-1960 4s Oct 15 1937-1944 A&O 2½s 1937-1955 A&O 1.80s 1937-1955 M&S Schenectady County— 4½s 1942-1958 5s Dec 15 1938-1948 Solvay 4½s 1938-1940 Solvay 4½s 1938-1940	b 0.50 tb 0.75 tb 0.50 tb	to 2.00 to 2.50 to 2.75 to 2.25	888888	5s Bridge 1938-1951F&A Mecklenburg Co— 6s Ref Nov 1950M&N	b 2.75		%	4½s 1938-1950 J&J Springfield— 4½s 1938-1949 M&S 4s 1938-1955 M&S	b 2.00 b 1.50 b 1.50	to 3.25	%
1.80s 1937-1950 M&S Schenectady County— 4½s 1942-1958 J&J 5s Dec 15 1938-1948	b 0.50 t	o 2.30 o 2.75	%	Pitt County— 4½s 1943-1947——M&S 5s Fund June 1959——J&J Raleigh—	All the state of	to 4.60 4.50	%	Springf'd S D 5s '38-'39_J&J2 Summit Co— 4 %s Oct 1 1937—4 ½ 1937-1940———A&O Toledo—	b 1.00	to 2.00	% 1.50
5e 1029 1071 Mrs. NT	1 1 00 L	- 0 40	~	58 Munic Bldg 1939J&J 58 Impt June 1 1944J&D 4 ½5 1937-1967A&O 48 1946-1950M&N 3 ½8 1951-1956M&N Randolph County	b 4.00	3.00 4.00 to 4.40 to 4.20	79%	Toledo— 5s W W 1937-1944F&A 6s Pub Wharf 1960M&S 5s Sewer 1949M&S	b 1.50	to 2.75	% 4.00
Suffolk County— 4/s 1937-1967 — A&O 3/s 1938-1951 — F&A 2/s High & ref 1938-57 M&S 2.20s June 1 1938-1962 J&D Sullivan Co 4/s '38-'45 A&O	b 0.75 t b 0.50 t b 0.75 t	o 2.80 o 2.50 o 2.25	79%	Randolph County— 4½s 1938-1947 F&A 4½s 1948-1959 F&A Rutherford Co 55 '38-'52 J&J Salisbury 6s 1938-1941 M&N	b 2.50 b 4.30	to 4.10 to 4.25 to 4.50	%	101600—5s W W 1937-1944 F&A 6s Pub Wharf 1960 M&S 5s Sewer 1949 M&S 4348 1937-1954 M&S 15458 1938-1953 M&S 4348 Nov 1 1937-1953 458 Park July 1 1942 J&J Toledo School Dist—	b 1.50 b 1.75 b 1.00	to 3.30 to 3.25 to 3.20	% 2.60
2	a x . 00 10		/O I	Road & Bridge 6s 1949-50	f 33	36		4½8 1937-1959A&O	b 1.00	to 3.25	%
Syracuse— 5s May 151938	b 0.50 to b 0.50 to b 0.50 to	o 3.20 o 2.25 o 2.90 o 2.60	797979	5s Ref & Impt 1955A&O 4 1/2s 1937-1962A&O 4 1/2s Pub Imp 1938-60.J&J Winston-Salem	b 4.25 b 2.25 b 2.50	+~ 1 001	%%	4%8 1937-1995 A&O Youngstown— 6s Bdge 1937-41 A&O 4½s 1937-1957 A&O Youngstown School Dist— 4½s 1944-47 M&S 5s 1937-1944 M&S Zanesville—5s City Hall &	b 1.00 b 2.90 b 1.00	to 3.20	%
38 1938-1971 J&J15 2.20% 1938-1957 M&S 28 1938-1956 M&S 2.10% Aug 15 1946-1947 J 11/58 1938-1946 M&S	b 0.75 to b 0.75 to b 0.75 to b 1.90 to	o 2.75 o 2.40 o 2.25	97979	Winston-Salem— 5s Sept 1937-1947 M&S 4½s 1938-1958 M&N 15 4½s 1938-1973 M&N	b 2.00 b 2.00 b 1.75	to 3.90 to 4.10 to 3.90	%%%	Zanesville—5s City Hall & Market 1937-1939M&S Zanesville S D 5s '37-'43_A&O	b 1.00 b 1.00	to 2.00 to 2.60	%
ALIDOTOUGH DITUGO			780.	5s Farm L'n 1940-45&'50 J&J	h 2 40 1	3.70 3.65 3.70 3.70	%	OKLAHOMA Muskogee			
4s s f revenue 1977 A&O 4s ser rev 1942-68 A&O Thousand Isl'ds—See "Watert Ticonderoga S D No 5— 4½s July 1938-758 J&J Tonawanda (City of)— 4½s 1938-1942 J&J 4¾s Sewer 1938-1953 J&J 5e Weter 1938-1955 J&J 5e Weter 1938-1955 J&J	own''	0 3.85	%	4½s July 1951 & '55J&J 4½s Jan 1957J&J Fargo 4s Aug 15 1937-54 Grand Forks— 5s May1938	12787			4½s Aviation 1938-53_J&J Oklahoma City— 5½s 1937-1940J&D 5s Water 1938-47M&S 4½s Water Works 1941 J&J		3.85 % 2.50 % 3.00 % 2.10	
51/28 Water 1938-1950_J&J	2.00 to	3.90	9,9,9,0	OHIO (See footnote *)		2.64		Okmulgee 5s Mar 15 1943 Tulsa— 5½s July 1946— F&A 5½s Wat & Pk '38-'49 F&A 5½s 1938-1939— F&A	0 0 00	4.75 9 3.50 9	76
6s 1937-1940 reg	b 1.00 to b 0.75 to b 0.75 to	0 3.00 0 0 2.75 0 0 3.20 0	707070	55 Water 1937-1953 A&O 4 1937-1947 A&O 4 1937-1952 A&O	2.00 0 3.0	to 4.25 to 3.80 to 4.10 to 4.20	%	5½s 1938-1939 F&A 5s 1938-1947 F&A 6s Feb 1 1938-1939	2.75 3.75 2.75	3.50 2.50 3.50% 2.50%	%
4s s f revenue 1977A&O 4s serial revenue 1942-'68	105 b 2.40 to	105%	~ ~	Akron 6s 1937-1940	3.00	to 4.00 to 2.75	.25 %	OREGON 2148 May 15 1938-1940	1.00	to 1.75 g	76
4½s Pub Imp '38-'45_J&J15 4.20s 1938-1949 F&A 4.15s 1938-1950 M&N 4.10s 1938-1946 A&O		2.25 0 2.50 0 2.50 0 2.25	90	5s Sewer 1953 M&S 5 ½s Fund 1937 J&D 6s Water 1944-1959 A&O Canton School Dist	2.75	to 3.50	.00 .50	2148 May 15 1938-1940	1.00 1.00 1.00	to 2.50 % to 2.80 % to 2.15 % to 2.00 %	0,0,0,0
4.10s 1938-1946 A&Ol 3.90s 1938-1948 F&A 3½s May 15 '38-'51 M&Nl Warren Co 4½s 1938-'50 F&Al 5½s highway 1938-'50 F&Al Warsaw Union Fr S D No 10— 4½s 1937-1042	0.75 to	2.50 6 2.75 6 3.00 6	9,9,9,9	5s 1954 &&O 4½s Dec 5 1939-42J&D 4.40s 1956_ Cincinnati—	2.00	to 2.75	.00	Certificates of deposit	38 38 38 3 00	2.75	
1720 1001-1012	1 T.OO 100	9.000	6 III	Cincinati- 5 4/s 1941	2.40 t	to 2.70	.90	Multnomah Co— 4½s Bridge 1938 1944 J&D & 4½s Bridge 1938 1944 J&D & 4½s Bridge 1945-1955 J&D & 5s Road 1938-1939 M&N & Multnomah Co B D N	1.00 2.90 2.50	to 2.50 % to 3.15 % to 3.00 %	19,9,0
Watertown— 4 ½ s 1942	0.50 to	2.25 6	.00	4 % S Sew Sept 3 1937 M&S 3 4 s 1937-1956 M&S 6 3 1/2 s Water '45 op '25 F&A 3 1/2 s Sept 1 1938-62	1.00 t 101 1.00 t	102 102 102 102	.00	38 Road 1938-1939m&N b Multnomah Co 8 D No. 1— 4½s July 15 '38-'39J&J15 b 4s July 15 '40-'45J&J15 b	1.00	to 1.75 %	3
Westchester County— 5s 193:-1976———J&D b 4½s San Sew '38-'82—J&J b	1.50 to	3.30 9	6	38 Water 1939 op '19 F&A t 2½8 Sept 1 1937 to 1956 b 2½8 Sept 1 1937 to 1976 b Cincinnati (School Dist) 3½8 1940 opt 1912A&O	1.00 1.00 1.00	0 2.25 0 2.60	7070	Cortland— 58 Harb Dev 1937-50 M&N b 4½6 Dock 1943— M&N b 4½8 Oct 1937-47— A&O b 4½8 938-1960— M&N b 48 Water 1938-1955— M&N b 48 Water 1939-1958— J&J b	1.00 2.40 1.00	3.25 % 2.25 % 6 2.80 %	10,0,0
4½s Co Bldg 1938-44A&O b 4½s '44, '45, '56 & '69 J&D b 4s Co Bldg 1938-59M&S b 4s June 1 1959-1964J&D b	1.00 to 2.00 to 1.00 to	2.50 % 3.10 % 2.00 %	9,00	3½s 1940 opt 1912A&O Cleveland	101 2.50 t 1.00 t	102 0 3.40 %	79	4s Water 1938-1955 M&N b 4s Water 1939-1958 J&J b 4s Water 1940-1959 F&A b	1.30 1.50 1.75	2.90 % 3.00 %	9,9,0,0
4½s Parkway 1962-86. J&Db 4½s Co Bldg 1938-44. A&o b 4½s '44. '45. '56 & '69 J&D b 4s Co Bldg 1938-59 M&Sb 4s June 1 1959-1964 J&D b 3½s 1938-1951 J&D b 3½s 1938-1951 J&D b 3½s 1938-1951 J&D b 3½s 1938-1963 J&D b 3½s 1932-1963 J&D b White Plains	1.00 to 2.80 to 1.00 to 2.75 to	2.75 % 3.00 % 2.60 % 3.30 %		5½s 1940-1970 J&D b 5k W W 1938-1968 J&D b 4½s Grad Cros 37 '54 A&O b 4½s Fire Dep '38-'55 A&O b 4½s 1937-1950 M&S b 3½s 1937-1956 A&O b 2½s 1938-1951 M&S b 2½s 1938-1951 M&S b	1.50 t 1.00 t 1.00 t	03.15 9 03.15 9 03.00 9 03.15 9	9000	PENNSYLVANIA Vs Tax anticipation notes			
41/s 1938-1959 (reg) M&S b 3.90s 1938-1954 F&A b 21/s Sept 1 1943-49 b	1.50 to 1.00 to 2.50 to	3.50 % 3.25 % 2.75 %		Oleveland Heights S D—A&O	As all		50 54	series "Grutipation notes series "Grutipation notes s July 1 1951 Series OJ&J '4s Dec 1 1951 opt "37J&D '4s 1939, 1944, 1949J&J b s Highway Apr. 1 1940, 1942, 1945, 1947, 1950, 1952b	131 100 ¼ 1.25	135 101 102.00 %	.85
C- Tet 1 1000 1050	000	3.75 % 3.85 %		Jolumbus— 68 1949-1957			A	1945, 1947, 1950, 1952b Illegheny County— 4%s 1938-1962A&O b 4%s July 1938-1958J&J b	1.55 t 1.25 t 1.25 t	o 2.20 %	
6 f ref 1 1938-1961 A&O b 5 f 938-1961 A&O b 5 f 1938-1961 A&O b 4 f 2 July 1 1938-62 A&O b 4 f 2 Mar 1 1938-56 A&O b 4 f 1938-1958 F&A b 3.30s April 1 1938-1956 b 2 f 2 gen & ref July 1 '43-'46 b	2.00 to 2.00 to 2.00 to 2.00 to	3.60 % 3.50 % 3.50 % 3.50 %	. II.	2 % 1 940-1959 F&A b columbus S D J&D 19 b	2.00 to 2.50 to	0 2.85 % 0 3.05 %		1945, 1947, 1950, 1952 o lilegheny County— 4 1/8 1938-1962 A&O b 4 1/8 July 1938-1958 J&J b 4 8 Bridge 1942 F&A b 4s 1938-1958 M&S b 23/4 Apr 1 1938-67 A&O b	2.00 1.25 1.00 1.10	1.60 % o 2.80 % o 2.50 % o 2.50 %	9
MODER CAROTINA	56.4386	3.30 %		Jolumbus 8 D 56 1943-1952 Jayahoga County 56 1943-1939 A&O b 4½s 1937-1944 A&O b 4½s 1937-1941 A&O b 4½s Road 1937-1941 A&O b 4s 1937-1941 A&O b Jayton	1.50 to 1.50 to	0 2 .25 % 0 3 10 % 0 3 .10 %	A	41/2s Sewer 1939-59J&D b	1.25 t	0 2.80 %	
58 July 1961 J&J b 4/s 1938-1962 J&J b 4/s 1938-1968 A&O b 4/s 1938-1968 A&O b 3/s 1940-45 A&O b 2/s 1946-47-48 A&O b Ashaville A&O b	1.50 to 1.25 to 1.25 to	3.35 % 3.35 % 3.35 % 2.80 %		4s 1937-1941 A&O b Dayton W Imp 1944 J&D 514s W W Imp 1945 F&A	1.50 to	3.00 %	50 C	150019	1.80 t 1.50 t 2.00 t	o 2.60 % o 2.60 % o 2.80 %	
234s 1946-47-48 A&O b Asheville— 5s 1938-1969 J&Jf 534s 1938-1957 J&Jf 535 1938-1969 M&Sf 414 1937-1965 M&Sf		99		Dayton— 51/48 W W Imp 1944 J&D 58 W W Imp 1945 F&A 41/48 Bdge 1937-1951 M&S 41/48 1937-1940 M&S 41/48 1941-1961 M&S Dayton School Dist	1.00 to 1.00 to 2.25 to	3.00 % 2.50 % 3.15 %		thester SD 41/s 1938-42 J&D bel River Jt Comm Bridge Easton-Phillipsburg 41/s, 1961 Phila-Camden—F&A	2.00 t	o 2.60 %	
41/2s 1938-1962 A&O f	3434	35 14 35 14 35 14 35 14 35 14	E	5½s 1941-1961 opt	2.50 to 1.50 to	3.20 % 5 2.90 % 5 2.60 %	60 E	Phila-Camden— 4½ Sept 1 '67 opt '41— aston 2½ SWater works— 1938-1966.— M&S b 4½ s 1937-1960.— F&A b rie S D 4s 1937-1938—F&A b 4½ a Jan 1 1938-1946— b ayette County—	1.10 t	115 _ o 2.75 %	-
5s 1938-1946 A&O f 41/s Funding 1939 M&S f 6s Bridge 1937 A&O f		35 36 ½ 36 ½	E	ast Cleveland— 4½s gen imp 1937-43 _ A&O b ast Liverpool—4s 1940_J&J ilyria 4s 1937 to 1938 _ J&D b 4½s 1937-1952 _ M&S b 5 W W 1938-1946 _ J&J obtoria 5s W W '38-40_M&S b lamilton County—	1 00 to 1 00 to 1 00 to	0 1.75 % 0 3 00 % 0 2.75 %		Alle TILL TOPO TOPO			
548 1937-1948 M&N b 448 1938-1970 M&N b 448 1938-1979 M&N b 348 1939-1959 F&A b 38 1960-1977 F&A b	2.00 to 1.75 to 1.75 to	4.10 % 3.90 % 3.90 % 3.00 %		4%s 1943 4%s Oct 1 1939 4%s Sewer Oct 1 1937-47 b	1.00 to	2.70 %	15 50 J	4 1/48 Highway 1952J&D b larrisburg 4s May 15 1938-1953 5 banette 4/58 1937-1956M&S acakwanna Co 4/18 *38-*60F&A ancaster Co 4/18 *38-*60F&A ancaster S D 4s May 1945b	1.25 2.00 2.75	2.90 % 2.50 % 3.10 %	
4½s 1938-1966J&J b 5s Water 1938 to 1945_J&J b Durham County—	2.00 to 2.25 to	3.90 % 3.60 %		akewood— 4½\$ 1937-1939—— A&O b 4½\$ 0ct 1945—— A&O c 58 Park & Imp '37-'41 A&O c ima 5½\$ Sewer 1937-'1947— b 58 Sewer Feb 1 1938-'51 F&A b ucas Co 4\$ C H 1944— M&S 4½\$ 1937-1940	1.00 to	2.00 %	60 L	ancaster Co 4 48 '38-60F&A b ancaster S D 4s May 1945b ower Merion Twp 4s 1945b IcK'pt S D 4 148 38-43 M&N b fercer Co 5 148 37-47F&A	1.25 2.20 2.20 2.00 to	2.001%	
4½s 1938-1951J&D b Forsyth Co 4½s '37-58_J&D b Granville Co 4½s '39M&N b Gransboro		4.00 % 3.80 % 2.75 %	lla.	5s Sewer Feb 1 1937-1947 b 5s Sewer Feb 1 1938-51 F&A b ucas Co 4s C H 1944 M&S 41/s 1937-1940 J&D2 b Lahoning Val San Dist.	2.50 to	4.20 % 4.20 % 2.40 %	70 P	hiladelphia—	2.30	2.50 % 3.00 % 2.10 %	
5s Water 1942 F&A b 4½4 1938-1963 J&J b 4½4 1938-1965 F&A b 4½5 1938-1965 F&A b 4% Water Works 1954 J&J b Greenville 5s W W '58 F&A b 6 Culler County	4.00 2.75 2.75 4.10	3.60 % 4.50 % 4.40 % 3.90 %	\	41/s water 1937-52A&O b	1.50 to	3.20 %	1	5s Jan 1951 J&J 1 4 hs May 1948 J&J 1 4 ks Nov 1 1948 J&J 1	13 09 09 2		:
4%s 1937-1957M&N b	2.25 te 4	4.40 %		13mm Conservancy Dist— 5 1/4 (1 to 5 yr mat y) _ J&D b 5 1/4 (1 to 5 yr mat y) _ J&D b 5 1/4 (5 to 10 yr mat y) _ J&D b 5 1/4 (after 10 years) _ J&D b			- 11	tax-exempt. b Basis. f Flat p			

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

STATE AND MUNICIPAL BONDS
for all securities are as near as possible for the closing day of the month preceding the date of is

Bonds	Yield Basis or Bid Ask		Bonds	Bid 0	Basis T Ask	To Net	Bonds		Basis r Ask	N
niladelphia (Concluded)— 4 ¼s 1976 opt 1946————————————————————————————————————			Corson Co 5s td 1028 '47 WAN	94	98		Fort Worth— 5s 1951 5s 1938-1959 J&D	b 4.10	3.75	39
4 //s Dec 17 1978J&J 4s July 1939J&J	107 14		Jackson Co—138-47 M&N15 4%s fund 1938-47 M&N15 Perkins Co 4%s fd 38-47 J&D Stanley Co 4%s fd 43-48 J&D Stoux Falls S D— 5%s Dec 1 1940J&D	60 94	70 98	=	5s 1938-1959 J&D 5s 1938-1959 J&D 4 ½s 1938-1964 F&A 4 ½s 1938-1964 F&A 4s Refunding 1941J&J Ind Sch D 4s '38-'64. F&A	b 4.10 b 4.10	2.50 2.50	%
4s July 1942 J&J 4s Jan 1 1946 J&J	1051/2		Sioux Falls S D— 51/4s Dec 1 1940J&D	b 2.50	less 1	2.50	4s Refunding 1941J&J Ind Sch D 4s '38-'64F&A	b 3.50 b 1.00	3.25 to 3.75	%
4s Nov 1 1966J&J	107 ½					. 22m	Galveston— 5s Grade Raising 1944_A&O	b 2.75	2 25	%
8 ks July 1 1986 opt 1956 hiladelphia School Dist—	100		TENNESSEE	5 2 QA	3 75	0%	Galveston— 5s Grade Raising 1944_A&O 5s School 1938-1954_M&S 5s 1938-1956A&O 4½s Grad &c '48op'28 J&J 4½s Grad &c '49op'29A&O	b 2.15	to 2.00	%
4 18 1038-1943 M&N 4 1941-1959 M&N	b 2 55 to 3.1	0 %	3 ¼s Sept 1 1944 3 ¼s Sept 1 1945 3.90s Sept 1 1945 4 ½s Jan 1 1945 4 ½s Jan 1 1946 4 ½s Jan 1 1939 4 ¾s Jan 1 1939 6 ½s Dec 1 1939 6 Sapril 5 1946-47 4s 1940-1955 4½s 1940-1957 Bridge 4 ½s 1944-1945 Carter County— 5 ½s road. Chattanogga— As O	b 3.10 b 3.40	3.75 2.90 3.25	%	4½s Grad &c '49op'29A&O Galveston County— 5s Bd Apr 10 '51op'31 &&O			•
4 1938-1942J&J	b 1.30 to 2 5 b 1.30 to 3.1	ŏ %	3s Sept 1 1946 41/4s Jan 1 and Feb 15 1939	$b \frac{100}{2.00}$	1.50	%	Grimes County—	h 4 40	4 95	-
ttsburgh— 414s 1938-1950———J&D	b 1.00 to 2.7	5 %	4 %s Jan 1 1939 4 %s Dec 1 1939	b 2 00 b 2.10	101 1.50 1.75 3.00 3.30 to 3.40 to 3.60 3.00	%	Grimes County—5½s Road 1938-54_A&O 10 Harris Co 4s '47 op '17_A&O 4½s Apr 10 '38-'56_A&O10 4¾s Road Apr 10 '38-'60-	3.00	2.90	70
ttsburgh— 4½s 1938-1950———J&D 4s 1938 to 1939———J&J 2½s July 1 1938-56——J&J	b 1.00 to 1.7	5 %	6s April 15 1946-47	b 3.50	3.30 to 3.40	99	4% Road Apr 10 '38-'60	b 3.15	3.00	%
414 % 1937-1953 J&D	b 1.15 to 2.7	5 %	4½s 1940-1967. Bridge 4¾s 1944-1945.	b 2.40 b 3.25	to 3.60 3.00	%	4½s Road Apr 10 '38-'60 Houston— 5s Sewer 1939	b 2.50	2.25	% 2
sading 5s Impt 1943-49-J&J huylkill County— 4¼s 1938-1955	b 1.90 to 3.1	0%	Carter County— 5s funding Jan 1 1959J&J	f 84	90		4 %s Sept 1937-1952M&N 4 14 Oct 26 '38 op '28_A&O	0 3.15 b 3 25	3.00	70
ranton 41/28 '37-'41 F&A 58 1937-1950 F&A	b 1.90 to 2.7 b 2.00 to 3.2	0 %	Chattanooga—) 80 h 4 25	4.00	%	4 1 Impt 1938-39(s-a) J&J	b 2.00 b 2.15	1.75 2.00	1%
4s 1938 M&S ranton School District—	h 1 00 to 3 1	0 %	4% 8 Memorial Aud '52M&N	b 4 25	4.00	%	4 1/s 1942-1947 Ind Sch D 3s '38-'66 F&A	b 3.10 b 2.00	2.50 to 3.25	197
11/s 1938-19563&J	b 1.75 to 2.5	0 %	Aske Road 1047 ont '30 J&J	b 3.00	2.50	%	Houston S D 5s Feb 1952J&L	b 3.10 b 3.00	3.00 2.90	8
llkes-Barre— 4½s 1938-1940——J&J 4½s Impt 1940-1945——J&J ark 4½s 1937-1943——F&A	b 2.60 to 2.8 b 1.10 to 2.2	0%	Davidson County—	P 3 00	2.75	%	Palestine 5s Sch Aug 1 1939. 1944, '49, '54, '59, '64	b 3.85	3.60	9
IK 1748 1801-1010-1			5% Co Memorial '38-'50J&J Dyer Co ref 31/4-4% 1965	83	86	%	Port Arthur— 5s 1938-1970—F&A	b 4.40	4.25	197
RHODE ISLAND		0.75	138 Injawy 131-503&J Dyer Co ref 3½-4½s 1965 Fayette County— 4½s Road 1958J&J Gibson County— 4½s, 1940-1958 Hamilton County 4½% Refunding 1957_A&O 5% Bridge 1944J Jackson— 4½s Ref 1938-1948J&J Johnson City— 5½s Input 1937-1946J&D	b 5.00	4.70	%	5s 1938-1970	b 3.15 b 3.60	2.90 3.40	18
W June 1 1939 June	b 1.15 1.1 b 1.25 to 1.9	0%	41/s, 1940-1958	b 4.75	4.50	1000	5s St Impt Dist No 2 1943. 414s 1938-1967J&	b 3.60 b 2.00	3.40 3.15 3.15	18
Public Wks 1951-56_M&S Charit Inst 1965M&S	b 2.50 2.4 b 2.6	0%	414% Refunding 1957_A&O 5% Bridge 1944	b 4.00 b 3.80	3.80 3.60	%	3s July 1 1938-1951J&	b 1.00	to 2.80 3.15	18
June 1 1977J&D	0 2.80 2.7	0 %	Jackson— 41/28 Ref 1938-1948J&J	b 2.00	to 3.50	1000	San Antonio S D 58 '56F&A Tarrant County- 4½8 Oct 10 '37-'59A&O10	b 3.25	3.40	١
anston— 4s 1938-1966 4 //s Mar 15 '38-'73_M&S15 5s 1938-1942A&O	b 1.25 to 3.2	50%	Johnson City— 5½s Impt 1937-1946J&D Knox County— 4½s Bridge May 1 '51 M&N	f 88	91		IIWaco-			
5s 1938-1942A&O	b 1.00 to 1	0 %	Knox County— 4½s Bridge May 1 '51 M&N Knoxville— ‡ Refunding 4½s Jan 1 1958. ‡ Refunding 5s Jan 1 1958. ‡ Refunding 5s Jan 1 1958. ‡ Refunding 6s Jan 1 1958. † Refunding 6s Jan 1 1958. General Obligation 4½s. General Obligation 4½s. General Obligation 5. Funding 5½s Sept 1950. Water 4½s. 4s Funding 1952-62. Madison County— 4½ Mighway '38-'49 J&L. 4½ Mighway '38-'49 J&L.	b 3.90	3.75	%	5s Water Works 1942J& 41/4s Water 1938-1968J& Wichita Falls—	10 2.75	100 00 37	19
51/28 June 1 1938-1953 41/28 May 1938-1942 M&N	b 1.00 to 3.0 b 1.00 to 2.0	0 %	Refunding 41/28 Jan 1 1958. Refunding 41/28 Jan 1 1958.	96 97	98	===	Wichita Falls— 6s 1950————————————————————————————————————	1 90	92 92 92	1
48 May 15 1948M&N 3 kg g High sch 1954_J&D		$= 2.25 \\ 2.50$	Refunding 5s Jan 1 1958 Refunding 6s Jan 1 1958	101	100 103 97 98	===	4 1/2 1038-1046 F&A 1	7 90	92	
wtucket— 4½s 1950J&J		3.60	General Obligation 4%8 General Obligation 4%8	96	98	===			1000	
wtucket— 4½s 1950 4½s Sewer 1952 J&D 4½s School 1954 M&N		3.60	Funding 51/8 Sept 1950	101 16 3.90	103 3.70	1%	UNITED STATES—See	pages	19 &	9
ovidence— 4½s 1937-1959J&D	b 0.75 to 2.8	0 % 2.50	Funding 5½s Sept 1950— Water 4½s— 4s Funding 1952-62A&C Madison County— 4% % Highway 38-49 J&E Memphis 5s July 1954J&E 5s River Term 38-48_A&C 4½s Water 1938-1962J& 4½s Park 1959A&C 4½s 1938-1955J&E 4s 1938-1955J&E Montgomery Co—5s Cumber land River Bdge 1953 _F&A Nashylle—1448	100			UTAH			
4s Oct 1 1954 A&O 4s July 1956 J&J		2.70 2.75	4%% Highway '38-'49 J&I Memphis 5s July 1954J&	b 2.00	to 3.50	%	5348 April 1 1941 J& 4348 Road 1939 J& 4348 July 1 1939 J& Ogden 43 7 1937-1945 F& Salt Lake City J	b 1.90	1.80	2 9
4s May 2 1957M&N2 4s Water 1962J&D		$\frac{2.75}{2.80}$	5s River Term 38-48-A&C 4 %s Water 1938-1962-J&J	b 1.50	to 3.50	%	4 148 July 1 1939 J& J& Orden 4 % % 1937-1945 _ F&	b 1.50	1.25 to 2.50	5 9
4s Oct 1 1964	b 1.00 to 2 (0 %	4½8 Water 1949	b 3.60	3.40 to 3.20	3	Salt Lake City— 5s Refunding 1941J&	b 1.90	1.78	5 9
38 1944-1951	b 0.75 to 2.	0 %	4s 1938-1954M&S	b 1.25	to 3.20	%	Salt Lake City	b 2.50	to 3.25	5 3
3s 1946-1965J&J	b 2.30 to 2.8	0 %	land River Bdge 1953_F&	b 3.60	3.40	%	Salt Lake City S D— 4s May 1 1949———M&I	0 2 70	2.50	2 8
4 1/48 funding 1941 J&D 88 Fund 1938-1961 M&N	b 1 00 to 4 3	5 %	6s 1938-1942A&C	b 1.50	to 3.40	%	VERMONT	2.00	1.00	1
414s 1938-1967J&D 414s Funding 1944M&N	61.00 to 3.	3.20	58 Memorial Sq 35-50-1000 4168 High Sch 1940J&	b 2.25	2.00 to 3.25	%		b 0.50	to 2.50	0 9
41/8 1938-1967 41/8 June 1938-1957 J&D	b 1.00 to 3.0	0 %	4½8 1937-1968M&N	b 1.50	to 3.50	%	3½s 1937-48J&I 4½s Oct 1 1937-1949A&C Middlebury 4s'41 op '21.M&I Rutland 4½s 1946-48J&	0.50	to 2.50	
3s 1946-1965-3co Jonsocket 144s 1941 J&D Se Fund 1938-1961 M&N 145s 1938-1967 J&D 145s 1938-1967 J&D 145s 1938-1967 J&D 145s 1938-1967 J&D 15s 1938-1942 M&N 15s Funded 1938-1959 A&O 15s Funded 1938-1959 A&O 15s Funding 1947 A&O	b 1.00 to 3.	5 % 3.40	land River Bdge 1953.F&B Nashville— 6s 1938-1942	b 1.00 b 5.25	to 3.00	%	Rutland 41/4s 1946-48J&	J 0 3.05	to 3.1	1
			11/a Road 1948F&	1 3.60) 3.40) %	VIRGINIA			1
SOUTH CAROLINA	h 0 10 to 0	07	Shelby County— 4s Courthouse 1957.—A&C 5s Aud Mkt H'se 49.—M&: 4½ % Jail 1940-1951.—M&: Smith County— 5½s Fdg 1938-1958.—J&. Tipton County— 4½s Road July 2 '38. '58J&. Washington County—	b 3.40	3.2	%	4s (Commonwealth) 1962	9 101	2.8	0
48 Refunding 1940-55 48 State Highway Otfs of indebt 1940-49.J&D	5 9 00 to 9	10 07	43/% Jail 1940-1951M&s	b 2.2	to 3.4	5 %	21/28 Refunding 194760 J& 11/28 Refunding 193846 J&	J b 1.75 J b 1.00	to 2.10	0
Ctfs of indebt 1940-49_J&D sectfs indebt '39-'53J&D institu' 1938-59J&J	b 2.00 to 3.	50 %	51/s Fdg 1938-1958J&. Tipton County—	J b 2.0	to 4.0	0 %	Albemarle Co 5s 1948J& Alexandria 6s 1937-1956_A&	0 1.00	to 3.4	Ō
4s ctfs indebt '39-53_J&B Institu'l 1938-59J&J 4s Highway Oct 1 '45-'54 ken Co 41/s 1938-1945_F&A	b 2.90 to 3. b 2.40 to 3.	15 %	4%s Road July 2'38-'58J& Washington County—	10 2.0	10 4.2	7	4s (Common wealth) 1962	J b 2 50 8 b 3 75	to 4.2	5
nderson Co— 4 Highway 1938-43 F&A	b 2.50 to 3.	50 %	5% Fdg Jan 1 1954J& White County— 5½% Highway 1955M&			· Char	5s Water Impt 1958J&	J b 3.75	3.2	5
nderson Co— 4 1/4 Highway 1938-43.F&A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 101 b 1.60 to 3	30 %	5½% Highway 1955ma	1 4.0	3.7	100	4½s Ref Aug 1942F& 4½s July 1 1939-1950J& Fairfax Co 4¾s 1945F&A	J b 3.00	to 3.5	5
beraw 5s '52 opt '32_July 1	95 100			99	101		Fairfax Co 4%s 1945_F&A Henrico County—	Z 0 3.00	2.7	0
arendon Co- 6s May 15 '38-'40 _ M&NI! 0lumbla 5s Ref 1941 _ M&S 4 \(\) 4 \(\) 5s Ref 1945 _ J&\) 6s Water 1945 _ J&\) 5s Water 1945 _ J&\) 5s Water 1958 opt '38 F&\) 3 \(\) 4 \(\) 5 under 1939-76 M&\) 6s With 1938-1945 _ J&\) 4 \(\) 4 \(\) 6 Highw 1938-1945 _ F&\) 6s Ween ref 1938-1945 _ F&\)	b 5.00 to 5.	50 % 40 %	Abilene 5s Feb 15 '59-'65 Amarillo 4 % s '38-'58_M&S 1		104		Henrico County— School 5s 1938-50—J& 4½s June 1 1957—J&			
41/48 Water 1945J&J reenville—58 St 1942J&J	6 4.00 3.	40 %	5s 938-1942 J& 5s 938-1942 J& 5s 9ch Blg& Hos '52op' 32J& 4½s 1938-1961 J& 4½s 1938-1953 J& 4½s 1954-1958 J&	J 0 1.7	5 to 2.7	0 07	Lynchburg— 4 1/48 Pub Impt 1939J& 4 1/48 Pub Impt 1946J&	J b 1.50 J b 3.50	1.0 3.0 3.0	0
58 Water 1958 opt '38 f& 8 31/48 water ref 1939-76 M&N	b 3.00 to 3.	50 %	4 148 1938-1953J& 4 148 1938-1953J& 4 148 1954-1958J&	J b 1.7	5 to 3.3	5 %	4 1/48 Pub Impt 1939 J& 4 1/48 Pub Impt 1946 J& 4 1/48 Water 1951 J& 48 Pub Impt 1939-1959 J&	J b 3.50 J b 1.50	3.0 to 3.5	8
41/s Highw 1938-1945_F&A	b 2.75 t. 3.	50 %	Beaumont— 5s 1952 opt '32A&C	2						g
4168 1967M&N	[b 4.00 3.	75 %	Beaumont— 5s 1952 opt '32A& 5s Water Works 1954_M& 5s 1938-1939	8 b 3 8 b 2.00	5 to 1.7	5 %	4 ½s 1948			
5s Highway 1938-1946 F&F	3.00 to 4.		58 1938-1939 — A&: 58 1938-1970 — J&: 4 1938-1970 — J&: 48 1942 opt 1922 — J&: 31/8 1938-1952 — A&: 48 1953-1977 — A&:	J b 2.5	0 to 4.0	0 %	Norfolk— 44% April 1941-47	- b 4.00	3.5 3.5 3.5 3.5 3.5	0
arion Co— 4 1938-1941			3½s 1938-1952A&	b 2.50	to 4.1	5 %	5% Port Terminal May '52 51% School Oct 1961	b 4.00	3.5	ő
416 1938-1941	0 2.50 to 3	00 %	51/8 Impt Apr 10 1956-196			0 %	Petersburg 41/2 1952A& Portsmouth—	0 0 4.50	3.5	
partanburg— 4½s Water 1938-1939_J& 4½s Water 1940-1965_J& 5s Sept 1 1939	b 3.50 to 3	75 % 25 %			76		Portsmouth— F& 5/8 1951 F& 4 1/8 1mpt Oct 1 1942 A& 4 1/8 Sch and Sew 1938 J& 4 1/8 1938 1954 J& 5s Water 1948 J&	O b 4 25	3.8 3.8 3.8 3.8	ŏ
5s Nov 1 1943	8 b 2.75 to 3	65 % 75 %	Corpus Christi 5s fd '67_F&	A 100	101 101	==	4 1/28 1938-1954	J b 4.25 D b 4.25	3.8	ŏ
umter Oo 5s 1938-1952J& ork Oo 4%s 1938-'50J&	j b 2.75 to 3	90 %	66 Water 1937-1959F&	A) 00	3.0	0 %	Richmond— 4½s 1949———————————————————————————————————	.J	_	
SOUTH DAKOTA			Dallas— M&: 5s 1938-1960	0 2.00 0 2 00	3.0	00500	Richmond— 4½s 1949— J8 4½s 1958— J8 4½s July 1 1964— J8 4½s July 1 1941— J8 4½s July 1 1965— J8 4 1938 to 1943— J8 4s 1941— J8 4s Elec Light 1942— J8 4s 1943— J8	J	: ::::	:-
	5 1.00 to 2	90 %	4 1946-65 M&1 48 School 1938-1951 J&	b 2.2	3.0	0 %	4 %s July 1 1941J8	J	-	
Rural Chedit '37-'40_A& Sept 1941M& Sune 1 1938-39J&1 Jan 15 1938-'40J&1 48 Jan 15 1943J&J 48 Rural Credit 1942_J&	b 3.25 less b 1.00 to 2	75 %	2 1/2 1938-1957J& Dallas Co 4 1/2 Apr 10 1951_	J b 3.2	3.1	8 %	48 1941J8 48 Elec Light 1042	J		
Jan 15 1938-'40J&J1	5 5 3.20 less	1 70 %	FI Doso				4s 1943J8	J		
%s Rural Credit 19423& 14s Rural Credit — Due May 1 1943-'50M&l Ref 4s Aug 1 '43-'49F&. 3\s 1943 to 1946F&. 3s Feb 1 1947F&.	5 3.25 to 2	60 %	El Paso— 5s W w purch 1950	0 b 4.3	5 4.1	5 %				1
Ref 4s Aug 1 '43-'49 F&	A b 3.15 to 3 A b 3.00 to 3	30 %	58 School 1955 opt '35J& 58 Impt Aug 1 1948F& 4 1938-1960A&	J 6 4.0	3.7	5 %	-			1
				OIL O'O	140 4 (n m		- CO CO	45 MILES TO 18	

STATE AND MUNICIPAL BONDS

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

	Yield of		To	land a X and a S and a Mary	Yield Basis	To	1		Basis	1,
Bonds	Bid	Ask		Bonds	Bid or Ask	Net	Bonds	Bid '	Ask	N
Roanoke— 4½s Street Impt May 1940 4½s Pub Bldg 1941M&N 4½s April 1952	b 3.50 b 3.50 b 3.50	3.00 3.00 3.00 3.00	1%	Seattle (Concluded)— Gen oblig 4 1/48 '38-'40_A&O 4 1/48 1941-1955A&O 4 1/48 1938-1957A&O 48 mun lt & pr'37-'53_M&N	b 3.00 to 3.50 b 2 00 to 3.50 b 1.75 to 4.10	%	Charleston S D— 5s 1938-1952— J&J Clarksburg 5s 1937-1953.A&O Clarksby S D 5s '41 op '21M&S Hancock County—5s Grant	b 1.50 100 3/s	to 3.50	%
taunton 5s 1937-58M&S Tazewell Co 5s 1938-46J&J Vashington CountyJ&J	b 2.50	to 3.50	%	3¾ mun lt & pr '43-53 A&O 3½s mun lt & pr '38-'54A&O Seattle School Dist No 1— 4s 1946-1950——M&N	b 2.00 to 3.80	%	Road Dist '46 opt '32_M&N Huntington 5s 1944——Oct Mercer Co 5s '44 op '24 A&O15 Morgantown 5s 1938-48—J&J	9934 6 3.25 100	3.00	1 %
WASHINGTON				Spokane— 4½s Park 1962J&J 4s & 4½s ref 1938-51 J&J	b 1.50 to 3.10	3.40	Wheeling— 5s Wat Wks 1938-52J&J WISCONSIN	S-16.	There I.	1
Gen Fund 1938-1940J&J 1/3 Gen oblig 1938-1943J&J % Gen oblig1948-50 1/3 Gen oblig1950-51	b 1.00 b 2.60 b 2.60	to 2.10 to 2.75 to 2.75	%%%%	3 ks Ref 1943-1954 J&J 4 ks 1938-1954 M&S 5 ks 1938-1953 J&J 5 s Imp—Mar 1 1938-42 Spokane Water Revenue	b 1.50 to 3.50 to 2.25	%	Eau Claire 41/s 1938-'44_J&J Green Bay— 41/s 1938-1947———A&O 6s W W 1937-1960——M&N	b 0.50	to 2.50	%
14% Gen oblig1951-52 lark Co 51/s '52 opt '33 A&O Refunding 6s 1953M&N verett_	101		3.75	4 % s EIL&P '42-'46(s-a)J&J	b 1.75 to 2.80 to 3.00	%	Madison—4½s 1938-1949—J&D Milwaukee—5s 1938-'40.J&J 4½s 1938-1945—J&J	b 1.00 b 0.50	to 2.80 to 2.00	%
4½s Gen oblig wat_1937-59 Revenue Bonds— 5½s Water 1938M&S 5s Water ref1937-45	b 1.50	to 3.00	2.00	4½sELL&P'37-51(s-a) A&O 4s Water 1944-46J&J Walla Walla— 4½s ref wat 1938-'54J&J	b 2.75 to 3.00	%	4s 1938-1944J&J Milwaukee County— 4 4s Ct H'se 27-'50 M&N15 4 4s Sew Mar 12 38-'45	b 0.75	to 2.50 to 2.60	%
3 % Water ref 1937-39 2 % Water ref 1940-42 ling County— 4 % Bridge 1937-38 M&N	b 2.00 t	to 2.50	%	Yakima— 5 %s G O sewer 1939M&N . 5s Wat rev 1938-'51J&D	b 2.00 to 3.30	%	4 % s courth'se '37-49 J&D16 Racine -4 % s '37-57	b 0.75 b 1.00 b 1.00	to 2 70 to 3.25 to 2.75	80%
4 %s Bridge 1939-49_M&N 4 %s 1937-1950M&N lerce County—	b 2.00 t	6 3. 25 6 3. 25	%	WEST VIRGINIA 5s Highway 1938-1946J&J 4½s 1945-1954J&J 4¼s 1938-1943J&J	2.40 to 2 65	%	4½s 1938-1950 J&J Superior 4¾s Sch '38-'44 J&J Wood Co 5s 1938	b 1.00 b 1.00	to 3.25	1%
5s Sept 1, 1937	b 1.25 t	o 3.40	%	4¼s 1938-1943 J&J 4s 1939-1950 J&J 4s July 1948-1952 J&J 3¼s 1951 and 1952 J&J 3¼s 1943-1952 J&J 3½s 1943-1952 J&J	1.35 to 2.60 2.55 to 2.65 2.50 to 2.60	%%%% %%%%	WYOMING	h 9 6#	1 00	07
6s 1938-1941 L & PA&O 51/4s L & P 1938-43M&N 5s Light & Pow 1942-56A&O 41/4 Lt & Pr 1939-'58M&N	b 2.00 t b 3.75 t	0 3.75 0 4 30	3	3s Sept 1, 1937-1946M&8 b 2 4s Sept 1, 1946-1960M&8 b 2 4s May 1 1944-1962b 1.40 % July 1, 1938-'39J&Jb	0.50 to 2.30	%	4s Road 1951 opt 1941A&O Natrona Co S D No 2— 5s 1937-1944J&J	1 1 1 1 1 1	1.90 to 3.25	

f Flat price.

Insurance Stocks

	Par	Capital	Surplus Dec. 31, 1936	Unearned Premium Reserve	Bid.	Ask.		Par	Capital	Surplus Dec. 31, 1936	Unearned Premium Reserve	Bid.	Ask.
Actno Convolter & Sur	\$	S .	8	S	Per	share		\$_	\$	\$ 2,583,255	\$	Per	share
Aetna Casualty & Sur (Hartford)	10	3,000,000	12,443,233	13,240,995	92	96	Knickerbocker (N Y) Lincoln Fire (N Y)	5	1,000,000 210,000	2,583,255 225,577	1,823,101 144,035	15 41/8	17
(Hartford). Aetna Insur (Hartf) Aetna Life (Hartford)	10	7,500,000	12,443,233 19,356,455 18,266,430	16,583,266 7,658,984	47½ 29	49½ 30½	Manuaculrers (lag'tv)	10	2,799,143	5,476,241	The state of the same	32	1000
Agricultural (Watet n)	25				84	1 86	(Phila) Maryland Casualty	1	2,799,143	5,476,241	11,035,621 11,035,621	51/8	34 51/2
Amer Alliance (N Y). Amer Equitable (N Y)	10	1,000,000	4.356.634 6,226,166 340,779 1,859,397	1,863,963 4,167,426	21 3/4 37	23 ¼ 39 ½	(Boston)	121,	2,000,000	3,747,992	4,969,752	611/2	64
Amer Fire (Wash'ton) Amer Home Fire(N Y)	100	200,000	340,779	71,005 770,437	110	■143Z		214		110010.710	3,824,104		52
Amer Insur (Newark)	216	3,343,740	16,284,614	11,483,367	1 13	1334 4134	(New York) (pref Merch Fire (Denver) Merchants & Mfrs Fire	10	750,000 400,000	703,250	1,018,205	25	271/2
Amer Reserve (N Y)	10	1.000.000	2.118.887	2.024.031	3934	28	Merchants & Mfrs Fire (Newark, N J)	5		1,524,802	1,424,975	111/4	131/4
Amer States (Ind'nap)	10 25	300,000 7,500,000	0.00000	1 761.633	35 5034	40	(Newark, N J) Merchants Insurance (Providence)			10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The same of the same	5 15.6	1.7
Amer Surety (N Y) Automobile Ins(Hartf)	10	5.000.000	0 6.831.284	8.192,322	9012	3116	National Cas (Detroit)	10	750,000	1,115,111 750,000 22,234,295	1,117,004 706,343 14,621,852	171/2	1914
Baltimore Amer (Blt) Bankers & Shipp (NY)	25	1,500,000) 2.980.15 9	2.373,440 2.947,936 4.347,850 2.101,956	1013	83/8 1041/2	National Fire (Hartf) _ Nat'l Liberty (N Y)	10 2	5,000,000 4,000,000	22,234,295 11,328,842	14,621,852 3,368,880	65¼ 8¾ 14¼	1914 6714 934
Boston (Boston) Buffalo Ins Co (Buff)	1100	3.000.000	115.134.403	4,347,850	633 430	643 455	Nat'l Liberty (N Y) Nat'l Union (Wash) Nat Union Fire (Pitts)	5	100,000	320.937	91.763	1412	
Camden Fire (Camden)	5	1,000,000 2,000,000	5.026,399	4,973,696	191/2	211/2	New Amsterdam Casi	20	at the products of	A 100 TO 100	6,691,342	1311/2	136
Carolina (Wilmington N. C.)	10	500,000	1,038,021	644,349	24	251/2	(Baltimore)New Brunswick Fire	2	1,000,000	4,000,000	5,801,131	131/4	14
Central States Life (St Louis)	K	400,000	A Pathon States		3	4	New Brunswick Fire (New Brnns, N J) New Hampshire Fire	10	1,000,000	2,447,964	1,453,466	331/4	351/4
City of New York(N Y)	10			2:168:299		26	(Manchester N H)	10	3,000,000	9,282,912	4,314,470	50	511/4
	100	2,000,000	3,127,599	136,993,878	80	85	New Jersey Insurance (Newark, N J)	20	1,000,000	1.576 168	1 636 945	47%	
Conn Gen Life (Hartf)	10 10	1,000,000	6,064,272 2,432,617	171,396,914 19,533,628	34	35¾ 38½	New York Fire	5	1,000,000	1,576,168 3,208,554 ‡18,000,215	2,066,520 5,809,845	2014	50 ¼ 22 ¼ 27 ½
Continental Assurance Continental Casualty	•	100	best black by 22		Sec. 1 19 75 1	100.00	North River Ins (N Y) Northern Ins Co(N Y)	1213	1.000.000	5,932,330	5,809,845 4,319,050	26 97	100
(Hammond, Ind) Continental Ins (N Y)	216	5 000 000	3,903,196 71,826,432	10 276 020	2714	29 14 39 18	Northwest Fire & Mar (Minneapolis)	10	1,000,000	981.327	40840E - A 3 1	20	27
Corcoran (Wash'ton). Eagle Fire (Newark). Employers Re-ins (KC)	50	100,000	381,038 1,051,821 2,500,000	19,276,020 31,895	x125		NorthwesternNational		OF THE PARTY OF TH	Total State of	557,769	7 C S #	16.
Employers Re-ins(KC)	10	1,500,000	2,500,000	733.822 3,073.364	461/2	481/2 61/4	Occidental Ins (S F)	10	2,000,000 1,000,000	5,387,212 2,638,603	5,132,465 771,637	125 29	130 30
Excess Ins (N Y) Federal Ins (Jer City)	10	4.000.000	11 894 919	2 226 265	4134	614	Old Line Life (Milw) - Pacific Fire (N Y) -	10 25	1,000,000	3,721,132	at the first	1271/2	13 131
Fidelity & Dep (Balt) Fidelity-Phenix (NY)	20	2,400,000	5,116,134 57,994,448	6.397,772 14.792,093	126	128	R Pau-Amer Life (N ())	10	1,000,000	866.344 230,285	3,147,575 28,502	2000	
Fidel & Guar (Balt)	10		1 2 000 603	2 053 438	38	391/2	Peerless Casualty Phila Life (Phila)	10	550,000 700,000	256.9541	102,778 100,000	13	15 5
Fire Assoc of Phila	10 20	2,000,000 200,000	860,006,8	9,050,342	71	74	Phila Life (Phila) Phila Nat (Phila)	10	1,000,0001	1.381.4631	512.461	15	16 87
Fireman's (Wash'ton) Firemans Fund (S F)	25	7.500.000	16.057.897	9,050,342 248,540 12,581,703 12,277,295	27 84	86	Phoenix Ins (Hartf) Preferred Accident	10	6.000,000	19 A 18 A	8,255,807	83	87
Firemens Ins(Newark) Franklin Fire (Phila)	5	3.000.000	11,072,999 12,449,757		31 14	11 7/8 33 1/2 40 1/2	(New York) Providence - Washing-	5	1,000,000	2,751,917	1,691,588	1714	1914
General Reinsurance Georgia Home	10	1,000,000	5,397,308 1,011,072	6,636,525 2,073,384 862,173	381/4	4012	ton (Providence)	10	3,000,000	7,579,972	4,273,235	33	85
Gibraltar Fire & Mar	10	1,000,000	1,828,604	1,164,001	25 25	27	ReinsuranceCorp(NY) Reliance Ins (Phila) Republic (Dallas)	10	1,000,000	2,057,089	879,151	71/2 211/2	23
Glens Falls Insurance (Glens Falls, N Y)	5	2,500,000	10,265,336	6.124.501	4234	4484	Republic (Dallas) Revere (Paul) Fire	10	1,000,000 2,000,000 1,000,000	2,057,089 2,742,889 1,864,874	2,121,180 1,160,062	24½ 26¼	23 26 27¾
Globe & Republic Globe & Ruigers Fire_	15	1,000,000	3,487,420	6,124,501 2,400,810 6,126,390	4234 1914 6212	44% 21½ 65½	Rhode Island (Prov)	5	1,000,000	1,157,237	1,675,507	71/2	9
2d preferred	15	†1.163,414	10,265,336 3,487,420 }9,728,971	0,120,390	88	91	Rochester American (Rochester)	10	1,000,000	1.704.712	811,319	26	28
(New York)					9	10	Rossia Ins (Hartford) St Paul F & M (St P)	25	1,000,000 1,500,000 4,000,000	2,396,949	2,848,145 8,647,086	1014	11
Great Amer Ins (N Y) Halifax (Halifax, N S)	10	8,150,000	3,933,913 28,572,635 2,081,290	3.656.717 13.182,221 568.614	24¾ 25	26 14 26 12	Seaboard F & M (NY)	ા	500,000	1,548,511 1,324,040	606,865	101/61	21514
Hamilton Fire (N Y)	10	200,000	688,419	38,995	23 34	28 28	Seaboard Surety (NY) Security Ins (N Hav)	10	1,000,000 2,000,000	1,324,040 4,580,974	715,016 3,904,700	2914	301/2
Hanover Fire (N Y). Hartford Fire (Hartf)	10	4,000,000 12,000,000	688,419 8,746,031 49,476,073	4,548,418 31,155,533	34 74½	36 7734	Springilled Fire & Mar	25	4 4 4		2511 4 14 4	Com 15 1	1
Hartiord Steam Boller	Stat 1	Contract Con	7.955,253	The second second	9,877.00	1.7	Stuyvesant Fire (N Y)	5	500,000	1,091,638	11,322,935	634	119 7¾
(Hartford) Home (New York) Home F & M (8 F)	5	14.500.000	64.598.858	6,765,043 44,874,929	59 34 1/4	61 36¾	Sun Life Ass'nce (Cas) 1 Travelers Fire (Hartf) 1	100	4,000,000	8 118 207		700 7	750 504
Home F & M (8 F) Home Fire Security	10	1,000,000	2,965,086 193,779	44.874.929 2.129.771	34 1/4 38 1/2	41		2	1,000,000	2,147,255	2,145,325	914	10
Homestead Fire (Balt)	10	1,000,000	1,212,966	917,457	173	19	U S Fidelity & Guaranty (Baltimore) U S Fire (New York)	2	2,000,000	7,329,395	13,732,443	22 1/8	23
Importers & Exporters (New York)	5	200,000	422,519	75.631	7	9	U S Fire (New York). U S Guarantee Co	10	2.000,000 2.000,000 2.000,000	5 227 018	9,315,899 2,569,525	53 14	5514
Insurance Co of State of Pa (Philadelphia	10	1,000,000		*1,920,780	21		Univer Ins (Newark)	8	400,000	1,863,501	406,512	171/2	59½ 20
Insur Co of Nor Amer	2.15	Control of	Sec. 25 15 12 1	4. 4	4.612.4		Virginia F & M (Rich- mond)	25	1.000.000	1.308.763	592,908	38	421/2
Kansas City Life (Kan-	200	12,000,000	Add the	20,087,097	67	681/2	mond)	5	375,000 1,000,000 1	649,639	592,908 20,527,486 5,281,108	16 33	17
sas City, Mo) 1	00	1.000,000	9,478,934	•	460	490	Wisconsin Nat Life	10	400,000	876,396	31,476		16%
					1.1.1						4. 种类。	1. 1. 1.	
Same of the Property of the		, G	200	1.00				T.	100 125	and the Mark	141 -		

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

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.

Security Security	National Ban June 30	ks A	LABAMA	State	Instit une 3	utions 0		National Bar June 30	k
Simbar Sank Sank		Capital	Surplus & Profits		Par	Bid	Ask		-
1.30,000 1.30,000	ank for Savs.&Trts.	å 125,000	The Australia of the		100			Long Beach— Farm & Merch Bank. WesternTr & Sav Bk	1
Mobile	Common Preferred	500.000 a1.840.000 d 125.000	944,959 6 81,700	4 (40.88 %)			<u>a</u> 50	California Bank—	١
Mobile M	irst National Bk—		A SECTION RESERVED FOR SECTION	55,751,238	Charlet March	52	55	Preferred	
Montgomery	Mobile-	3 EO 000	255 810	2 868 016	70			Secur-First Nat BK-	
Montgomery Mon	irst Nat Bank	1,000,000	1,295,180 1,459,531	21,878,356 18,327,066	100	61	63		
National Bank	Montgomery— labama Nat Bank.	300,000	212,061	3,396,333	10	11%	121/2	Oakland— Central Bkof Oakland Farmers & Mer Sav.	1
Common	Common Preferred	1,000,000 246,250	} 583,603	17,127,919	{736 5	15	16	Citizens Coml Tr & S	١
National Bank	Common	100,000 50,000	} 85,099	1,886,950	1736		===	Common	
National Banks ARIZONA State Institutions San Branch San Diego First Nat T & S Bk San Diego First Nat S Bk San Diego First Nat T & S Bk San Diego First Nat T & S Bk San Diego First Nat S San Diego	Selma— lty National Bank	400,000	197,474	2,673,698	100		2712	Sacramento-	
National Banks ARIZONA State Institutions June 30 Nominal Test & Bulleto Security Tr & Sav B Common Preferred Security Tr & Sav B United States National Bank San Diego Tr & B B Common Preferred Security Tr & Sav B United States National Bank San Prancisco Anglo California National Bank San	elma National Bank elma Tr & Sav Bank	200,000 d350,000	220,809 115,715	1,516,316 1,576,866	100 100	22.2.2	1150	Citizens Bk of Sacra. Merchants Nat Banl Sumitomo Bk of Cal.	
National Banks June 30								SanBernardine- American Nat Bank	-
National Banks June 30	7							San Diego— First Nat T & S Bk San Diego Tr & S B	-
Bisbee	National Ban June 30	ks A	RIZON	State	Insti Iune	tutions 30]	Security Tr & Sav B	
Phoenix	Bisbee-				<u> </u>	Per	nal.	San Francisco—	1
Valley Nat Bank		260.000	248,054	5,765,040	100			Bank of Calif, N A.	-
Valley Nat Bank	First Nat Bk of Aris. Phoenix Nat Bank	300,000 400,000 250,000	222,896 493,639 147,773	5,893,366 8,458,189 4,072,628	† 20 † 25 † 25			Bank of America Bank of Canton Bank of Montreal	
Tucson	Valley Nat Bank— Common	400,000	660,972			N	cent	I The San Fran Bank	
National Banks		1,233,800)) 		10%	88	i les	Union Trust Co Yokohama Specie B	
National Banks ARKANSAS State Institutions	ieu Arisona Bk & Tr	250,000	389,812	8,311,664	100			American Tr Co-CommonPreferred	
National Banks June 30			1	1	<u> </u>		<u> </u>	First National Bank Santa Ana—	1
Fort Smith		ks Al	RKANSA				1	First National Bk— Common	
Tort Smith	- 00,10 80		State Care	e (15 (15) y y y y seleg	1	G- 1	uinal.	Stockton— First National Bank	
Little Rook— d Outstanding per	Oity National Bank. First National Bank.	290,000 500,000 500,000	116,198 0 489,464 560,087	2,769,097 7,417,847 9,785,428	100 100 25	Per	share.	* Sale price.	•
Commercial Nat'l Bk 300,000 395,342 9,122,489 20 Value and retirable						45.7			

10,390,575 { 20 13.573,983 { 20 50

2,075,639 {100 12,169,115 | 100 100

325

350

13,573,983

12,169,115

368,215

302,276

57,410

823,014

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Long Beach— Farm & Merch Bank. WesternTr & Sav Bk	1,000,000 d 225,000	\$ 506,272 232,783	\$ 15,387,528 2,832,588	100 50	Nomi Per N re	nal. share. o cent les
Los Angeles— California Bank— Common——— Preferred	5,000,000 1,000,000	}2,506,855	101,920,429	{25 25	39	41
Oitizens Nat Trust & Savings Bank Farmers & Mer. Nat- Secur-First Nat Bk-	5,000,000 3,000,000	4,240,000 5,119,802	114,158,323 121,140,217	20 100	31 431	32 445
Secur-First Nat Bk— Common——————————————————————————————————	24,000,000 10,850,000 2,500,000	}13150,000 2,650,685	570,894,708 38,875,584	{25 100	53 143	54 147
Oakland— Central Bkof Oakland Farmers & Mer Sav.	3,750,000 300,000	1,480,476 240,492	37,634,111 10,035,345	100 100		
Pasadena— Citizens Coml Tr & 8	300.000	348,663	5,804,870	100		
First Tr & Sav Bk— Common Preferred Pasadena-First N Bk Security Nat Bank	350,000 650,000 4 150,000 300,000	31,631	14,708,286 1,713,778 3,756,734	{25 25 20 100		
Sacramento— Capital Nat Bank Citizens Bk of Sacra. Merchants Nat Bank Sumitomo Bk of Cal.	4 967,000	1,077,378 143,180 116,963 66,804	5.020.564	100 100 100 100	N re sa	o cent es
SanBernardino- American Nat Bank	d175,000	148,384	3,416,118	1 0 0		
San Diego— First Nat T & 8 Bk. San Diego Tr & 8 B Common	250,000 250,000 497,500 600,000 d 200,000	760,150 133,633	12,686,125	g25 25 25 100 100	414 100 40 125	6 102 -60 135
San Francisco— Anglo California National Bank— Bank of Calif, N A— Bank of Amer Nat Tr	15,400,000 6,800,000	5,314,790 8,312,429	211,775,572 109,384,624	2 0 80	26 *201⅓	263
Bank of Amer Nat Tr & Savs Assoc. Bank of America. Bank of Canton. Bank of Montreal. Canadian Bk of Com Crocker First Nat Bk	1.500.000 500,000	125,000	19 081 520	12½ 25 100 100 100 100 1000	190 152 320 14	56½ 194 375
The San Fran Bank. Pacific Nat Bank	1.000.000	7,931,464 8,568,465 347,658	156,972,799	1000	13.500 120	
Wells Fargo Bank & Union Trust Co Yokohama Specie Bk American Tr Co	9,000,000 1,000,000	8,541,696 295,730	206,651,259 4,168,370	100 p	325	350
Common Preferred	7,500,000 7,500,000	6,493,475	265,449,619	{ 20	49 42	50 43
San Jose— First National Bank.	600.000	830,745		Late &	260	285
Santa Ana— Commercial Nat Bk. First National Bk—	d160,000		THE PROPERTY OF	S. Addi.		7140
Preferred Stockton—	564,700 435,300	The state of the s		1100	. C. 1. V	
First National Bank. Stockton S & L Bank Union Safe Dep Bk.	200,000 1,000,000 375,000	512,098 828,500 121,648	4,782,635 11,094,023 2,283,938	100 100 100	re	cent les

erica Corp. of San Francisco, Calif.

ck consists of \$1,140,000 1st pref. of \$20 par are, and \$700,000 of 2nd pref. stock.

b Stockholders of Transamerica Corp., San Francisco, Calif., on July 31, 1937 received their pro rata share of the distribution of 2,297,840 shares (approximately 57%) of the Bank of America National Trust & Savings Association's outstanding stock. Transamerica Corp. will continue to own slightly more than 42% of the bank's outstanding stock following the distribution. c Savings deposits. d Common and preferred stock outstanding.

e March 4, 1936.

f Dec. 31, 1936

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.
l Last sale price. n New stock.
p Par value 100 yen.

Pine Bluff t B of Com

referred mens Nat Bank

CANADA (Page 111)

COLORADO State Institutions
June 30 National Banks June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Colorado Spgs.—	8	8	8		Nom: Per	nal. share
Colorado Sav Bank Colorado Spgs Nat B	50,000	146,853	1,710,803	100	attick for	
Common	100,000		2,410,505			8 A 18
Preferred class A Exchange Nat Bank_ First National Bank_	90,000 300,000 300,00 0	355,002	7,302,918 10,107,053	100 100 100	160 7 A 13 2 A	
Denver— American Nat Bk—						
Common	300,000 150,000		8,230,676	{ 50 50		
Central Sav Bk & Tr Celorado Nat Bank	a 350,000	97,438	4,995,005	100	al Ace.	
Common		1,392,553	37,406,566	\$100		
Preferred Celorado State Bank	800,000 50,000	97.125	1,667,198	100		
Denver Nat Bank-		445 F 25 -	THE RESERVE	(Car)	N	
Common Preferred	840,000 520,000	100000000000000000000000000000000000000	30,556,409	{ 50 50		cent
First National Bank National City Bank	1.500.000 a 100.000	2,449,252 34,971	55,776,291 1,021,640	100		
Union National Bk	a 100,000	22,400	648,891	100		Main.
U S National Bank International Tr Co.	550,000 500,000	2,157,836 1,648,102	26,886,497 15,081,454	100 100		
_Pueblo—		for each				
First National Bank_ Minnequa Bank	500,000 30,000	$1,103,179 \\ 142,230$	$20,774,172 \\ 2,023,049$	100 100		
Pueblo Sav & Tr Co Common Preferred	100,000 199,000	1 53,496	5,319,713	{100 100		

National Banks CONNECTICUT State Institutions
June 30

Bridgeport— First Nat Bk & Tr Co		Line and	l was		Nom! Per	
Common	. 500,000	265,991	21,912,219	1_5	Wednesday	14
Black Rock Bk & Tr. Bridgep't City Tr Co North End Bk & Tr	1,485,000 a100,000 2,200,000	103,000	1,600,000	735 40 25	43	45
Common	25.000	4 1 1 2 2 2 1 1 1 2 3 1 5 1 5 1 V L 2	26,399,550	3851.815	and solver the	40
1st preferred 2nd preferred West Side Bank—	25,000 125,000 25,000	50,547	1,370,997	${ 100 \atop 100 \atop 100 }$		
Common	165,000	213,930	1,482,898	Signal.	The deposits	
Preferred	99,500			{25 100		
Hartford—	200.000	107 266	2 762 601	OK		20
Capitol Nat Bk & Tr Conn River Bkg Co. First National Bank.	. 150.000	01 1.005.508	7.774.262	25 30 100	34 500 125	38
Glastonbury Bk & Tr Hartford Nat Bk & T	1,150.000 100,000 4,000.000	906,888 120,000 14,209,524	1,589,521	50 10		341/2
Industrial Bank	1 100 000	198,264	1,589,521 64,772,879 260,272 32,979,823	100 100	R I	65
Phoenix St Bk & Tr. East Hartford Tr Co Hartford-Conn Tr Co	4.000.000	143,114 3,652,670	42 080 028	25 25 25 25	280 43 72	76
Park Street Tr Co	100 000		3,190,983 3,045,805	25	65 13	15
Riverside Trust Co Simsbury Bk & Tr Co. So End Bk & Tr Co	125,000			25		
Preferred	50,000	53,695		{ 25	251/2	b100°
Travelers Bk & Tr Co West Hartford Tr Co Windsor Trust Co	500,000 200,000 100,000	740,525 238,500 130,100	10,445,381 3,093,404 1,624,271	100 100	7 160 58	
	100.000	130,100	1,024,2/1	25	Do	
Meriden— Home National Bank	500,000	363.266	6.061.930	25	21	23
Meriden Nat Bank Meriden Tr & S D Co Puritan Bk & Tr Co.	a 150,000 100,000	78,804 110,707	6,061,930 1,556,126 5,771	25 25 100	15 190	
Puritan Bk & Tr Co.	a 150.000	50,163	1,397,211	25	15	20
New Haven— Amer Bank & Tr Oo.	- 949 2 10	011 949	2 401 010			
First Nat Bk & Tr Co	630,000	211,243	2,491,018	100	h programme	120
Prior preferred Conv preferred	535,500 920,000	941.889	27,343,559	100	53 120	56 645 125
New Haven Bk NBA Becond Nat Bank	800,000 750,000	779,144 906,009	9,522,618 12,407,868	50 50	73 84	125 75 88
Trademen's Nat Bk Common	and the state of the state of the state of	\ 65,033	Charles and San San	(100	19-32	88 135
Preferred	170,000 180,000 1.458,700	1,001,344	14,964,718	100		130
New London— Nat Bk of Commerce					1994 1994 1994	
New London Oity	300,00 0	491,648	4,829,546	100	N	0
Union Bk & Tr Co	a 348.976 300.000 a 270.000	91,260 192,593 46,176	2,529,466 1,681,574 872,869	100 100	re sa	cent les
Norwich—		46,176	8/2,809	100		
Thames Bk & Tr Uncas-Merch Nat Bk	550,000 200,000	389,450 155,334	3,359,471 1,824,486	25 100	19 110	
Stamford—						
First-Stamford Nat'l Bank & Trust Co. Fidelity Title& Tr Co	1,000.000	1,292,342	11,823,318 5,426,372	100	160	165
Stamford Trust Co.	200.000 700.000	646,640 1,073,195	5,426,372 9,040,085	100 100 100		165
Waterbury— Oitis & Mirs' Nat Ba	600,000	879 705	11 000 015		120	
Waterbury Nat Bk— Common	250,000	673,705	5 462 224	100	130 22	••••
Preferred Colonial Trust Co	400,000 1,000,000	2,738,015	5,462,224 9,186,972	32 100	32 325	
Waterbury Trust Co	300.000	207,042	833,319	100	106	

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

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Wilmington— Central Nat Bank	\$ 210,000	\$ 313,310	\$ 2,176,820	100	Nomi Per	nal. share.
Farmers' Bank Industrial Trust Co Union Nat Bank Delaware Trust Co	500,000 625,000 203,175 1,000,000	708,686	19,452,112 2,351,961 3,740,428 10,823,674	25 25 100	80	90
Security Trust Co. Wilmington Trust Co.	1,500,000 672,600 4,000,000	2,697,570	17,889,266 9,131,718 62,484,451	25 60 50	175 275	185 285

National Banks DIST. OF COLUMBIA Other Institutions June 30

	The Part of the Control		Abbase Skitchill	100		inal.
Washington— Anacostia Bank	a 145,000	67,396	1.787.702	100	Per 150	share
City Bank	490.000		7.750.520		16	
Columbia Nat Bank	250.000		4.813.236		200	
Bank of Comm & Say	100.000		3.212.416	100	210	
Hamilton Nat Bank	1.000.000		22.386.408	20	33	35
Liberty Nat Bank	500.000		6.903.266	100	150	165
Lincoln Nat Bank	400.000		9.938.187	100	200	100
McLachlen Bkg Corp	a 345.000		5.084.689		75	
Nat Bank of Wash.	c1.050.000		9.338.612		130	
Nat Capital Bank	200.000		2,992,300	100	140	
Nat Metropol Bank			23,930,044	100	240	275
Riggs National Bank	800,000	1,728,228	20,900,044	100	210	210
Common	3.000,000	14.554.305	86,435,478	1100	328	Jan Market
Preferred	1.417.500		00,400,410	lioo		
Second Nat Bank	a595.000		8.017.967	60	100 40	
Secur Sav & Com Bl			7.013.092		125	
Amer Secur & Tr Co.			48.954.003		295	308
Nat Sav & Tr Co-	3,400,000	4,638,695	40,904,000	100	290	1000
Common	1 000 000	11 000 400	15 500 010	(100	188	7.00
Income debentures	1,000,000	1,806,432	15,520,212	[100]	100	
Munsey Trust Co		1 074 001	E 070 400	1555	90	100
Union Trust Co	2.000,000		5,276,488	100		
Wash Loan & Tr Co.	2,000,000 1,000,000		10,727,899 25,437,109	100 100	100 280	110 300

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

Jacksonville-	The state of the s	ivan Samprosan	and the second second second	1400	Nom	
Atlantic Nat Bank Barnett N B of Jack Florida Nat Bank	d3.000.000 1.500.000 g1.500.000	984,362 1,190,208 776,547	41,070,624 24,199,364 36,877,444		13 175	14 190 32
Lakeland— Florida Nat Bank	g 100,000	134,358	1,727,200	25		
Miami— Amer Bk & Tr Co First National Bank_ First Trust Co Florida Nat Bk & Tr Little River Bk & Tr Miami Beach First National Bank	200,000 1,200,000 100,000 g 400,000 100,000	70,245 568,886 72,361 279,950 42,806 428,270	1,470,531 29,047,360 169,474 6,773,054 1,563,552 14,456,224	100	130 120 135 175	150 130 150
Orlando— First Nat Bank— Common Preferred Florida Bank	120,000 68,000 g 100,000	} 155,839 126,456	5,084,394 5,888,806	{ 20 20 100	40	
Pensacola— American Nat Bank_ Oit& People's Nat Bk	400,000 200,000	472,709 145,797	5,216,914 3,126,018	100 100	k175 110	185 120
St. Augustine— Exchange Bk St Aug St Augustine Nat Bk	50,000 h 200,000	22,886 52,618	1,013,504 1,972,674	100 100		====
St. Petersburg— Florida Nat Bank	g 200,000	243,343	6,327,014	25		
Tampa— Broadway Nat Bank Exchange Nat Bank First National Bank First Sav & Tr Co	f 100,000 1,250,000 a1,350,000 500,000	437,609 826,975 155,304	15,715,783 15,604,527 1,649,563	100 100 100	165 108 70	120 90
West Palm Beach Fla Bank & Trust Co. West Palm Beach At- lantic Nat Bank	- 100,000 d 200,000	50,610	1,380,526 6,753,480	100 100		

National Banks June 30 **GEORGIA**

	Appropriate the second			Nomi	
200,000	n 103,490	640,000	100		926, 673 8
r5,000,000	2,891,778	78,696,437	110	2014	
5,400,000	4,536,001	86,436,475	10	36	371/2
			34.1		
	821,873	30,292,093	1100	260	275
		9 449 604	(100		100
62.000.000	2.449.516	21.225.583	100	850	880
	75,000,000 5,400,000 1,000,000 475000 a 997,500	75,000,000 2,891,778 5,400,000 4,536,001 1,000,000 475,000 224,206 224,206	75,000,000 2,891,778 78,696,437 5,400,000 4,536,001 86,436,475 1,000,000 821,873 30,292,093 475,000 224,206 3,443,604	r5,000,000 2,891,778 78,696,437 10 5,400,000 4,536,001 86,436,475 10 1,000,000 821,873 30,292,093 100 475,000 224,206 3,443,604 100	200.000 n. 103.490 640.000 100 -20.500.000 2.891.778 78.696.437 110 36 5.400.000 4.536.001 86.438.475 10 36 100 -475000 821.873 30.292.093 100 -100 -100 -100 -100 -100 -100 -100

- * Sale price.
 † Branch of Savannah.
 a Includes preferred stock or debentures outstanding.
 b Retirement price.
 d Member of the Atlantic Group in Florida.
 e Affiliate of the First National Bank of Atlanta. Ga.
 f The Broadway National Bank of Tampa, Fla., chartered on June 30, 1937, represents a conversion to the National system of the Latin-American Bank of Ybor City, Tampa, Fla.
 g Member of the Florida National Group.
 h Affiliated with the Barnett National Bank of Jacksonville, Fla.
 k New stock.
 l Last sale.
 n March 31, 1937.
 r Combined statement.
 t Trust funds.
 x Ex-dividend.
- z Ex-dividend,
 y Stock all owned by Travelers Insurance Co

Bid Ask Nomi nat.

100

-----400

National Ban June 30	ks G	EORGIA		Instit Tune 3	utions]	National Banks ILLINOIS State Institutions June 30 June 30
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Nom:	Ask nai	Capital Surplus & Gross Deposits Par Bid
Augusta— Georgia RR Bk & Tr Oitis & So Nat Bank Nat Exchange Bank	r5.000.000	2,891,778	8,995,242 78,696,437 3,169,997	100 110 100	189	share	Elgin—1 Bank 100.000 78,940 1,496,949 100 First Nat'l Bank 100,000 649,805 7,349,633 100 Union Nat'l Bank 100,000 c 161,817 1,478,291 100
Columbus— Columbus Bk & Tr First Nat Bk of Col Fourth Nat Bank Home Sayings Bank Merch & Mech Bank	300,000 75,000	108,199 138,000 43,803	5,925,651 1,641,378 2,084,421 1,180,639 2,657,502	100 100 100	re sa	o cent les	Peoria— Cent Nat Bk & Tr Co Com Mer Nat Bk & Tr Co Com Mer Nat Bk & Tr First National Bank. Jefferson Tr & Sav Bk Common———— Capital notes——— 93,900 Peoria— 11,290,008 11,290,008 11,290,008 12,4940,183 20 rece 660,000 1,361,653 14,879,106 20 sa 1 20,000 20,7092 2,512,868 2 23,900 20,0
Macon— Oitis & So Nat Bank. Oity Bank & Tr Co First Nat Bk & Tr Co	#5,000,000 110,000 # 500,000	2,891,778 61 210 337 592	78,696,437 1,207,323 6,701,242	†10 100 10	201/4	21 100	South Side Træ Sav B 150,000 72,722 1,394,464 100 Quincy— B'dway Bk of Quincy 100,000 20,293 687,849 100
Savannah— Oitiz & So Nat Bank. Liberty Nat Bk & Tr Savannah Bk & Tr Oitizens Bk & Tr Oo Common	500,000 686,600 200,000	156,098 226,309 \ 84,900	78,696,437 4,669,658 3,886,570 1,614,187	100	50	21 50	Common
Debentures	. 146,000	J					Rockford—
National Bar June 30	nks	IDAHO		Insti June	tutions 30		Springfield— First National Bank 500,000 510,530 9,388,983 100 Common 150,000 241,518 5,148,175 50
Boise City— Idalst NatBk of Boise Common Preferred First Security Bank	. 600,000 600,000	Company of the control of the contro	18,563,123 26,762,918	100	Per N	share.	Preferred 70,000 / 150
Bolse Trust Co	125.000		89,413 State	100	tutions	<u> </u>	National Banks INDIANA State Institutions June 30 INDIANA June 30
Aurora— Aurora Nat Bank	160.000	107,791	3,449,638	100	Per N	nai. share.	Nomi
Merchants Nat Bank Old Second Nat Bank Belleville— Belleville Bk & Tr Co Belleville Nat Bank.	150,000 100,000	74,621	5,290,086 3,392,795 3,190,933 1,197,283	100	100 100	cent les	Evansville
Belleville Savs Bank. First National Bank. St Olair Nat Bank. Chicago.	200.000 150,000	259,235 173,541	2,345,098		30 245 125	250 150	Lamasco Bank
Aetna State Bank Am Nat Bk & Tr Co. Amstin State Bank Beverly State Sav Bl Central Nat Bank City Nat Bk & Tr Co. Cont Ill N B & Tr Co.	11,650,000 200,000 100,000 300,000 4,000,000	952,652 93,012 65,796 146,132 2,462,712	2,815,518 48,020,673 4,400,974 2,066,955 5,051,262 120,643,680	100 100 100 100 100 100	270 80 15 145	280 90 150	Fort Wayne
Common Preferred Cont Nat Bk & T Co Cosmopolit'n Nat Bl District Nat Bank—	40,000,000 35,000,000 1,500,000 i 250,000		1,844,749	100		143 a 331 ₃	Common
Common Preferred Drexel State Bank Drovers Nat Bank First National Bank	100,000 100,000 4 448,750 1.000,000 30,000,000	57,979 135,690 890,262 31,812,574	2,481,182 6,761,106 28,357,164 884,943,361	2 { 20 30 40 4 10 1 100	38	42 180 323	Gary— Gary State Bank—— 4 500,000 612,515 13,108,086 100 95 Gary Tr & Sav Bk— 4 275,000 b 18,994 1,925,547 100 ——— American Nat Bank
First Nat Englewood Halsted Exch Nat Bl Hamilton State Bk I-O National Bank Kaspar Am State Bl Lawndale Nat Bank	200,000	760,164 153,355 57,272 53,087 65,603	6,761,106 28,357,164 884,943,361 5,736,003 6,130,052 1,889,274 2,569,584 2,150,607	3 100 2 100 4 100 4 20	170 319 170 115 42	323 180 125 47	Common 1,000,000 1,045,299 30,453,852 10; 16 10 10 10 10 10 10 10
Common Preferred Liberty Nat'l Bank Live Stock Nat Bank Madison-Crawford	275,000 325,000 300,000 1,000,000	302,717 1,434,134	11.119.684	1 110	190	25 205 53	Live Stock Exch Bk 4 200,000 186,093 1,282,704 100 130 Marion Co State Bk 6 2,500 8,624 470,474 100 -237 People's State Bank 450,000 2,156,780 29,510,304 100 237 Bankers Trust Co 500,000 515,361 3,066,104 100 Fidelity Trust Co 184,500 185,893 3,525,396 100 100
Natl Bank Main State Bank Merchandise Nat'lB	200,000 200,000 500,000 200,000 400,000 k \$ 200,000	101,879 133,766 748,107 68,225 77,766	3,520,62 5,987,753 17,041,204 4,866,864 3,076,744	1 100 3 100 4 100 5 100 4 100	1 260	145 115 270	Telecher Trust Co- Common
Metrop State Bank. Mid-Oity Nat Bank Milwaukee Av N't B Mutuai Nat Bk of O Nat'l Builders Bank Nat'l Boulevard Bk National Security B North Shore Nat Bk	400,000 k 200,000 300,000 500,000 200,000 200,000	78,441 60,051 196,083 194,943 0 624,991 157,260 51,096	10,366,38 4,640,83 8,977,88 5,623,53 15,995,28 7,346,58 3,401,87	100 100 1 100 1 100 1 100 1 100 1 100 1 100 1 100		110 125 30 135 90 185	South Bend
North Shore Nat Bk Oak Park Tr&Sav B Personal In & Sav B Ploneer Tr & Sav B Sears-Com State Bk Security Bk of Chic	2.000.000 k 2.000.000 k 375.000 - 200.000	$\begin{array}{c} 175,655 \\ 0 1,498,234 \\ 0 937,250 \\ 237,365 \\ 224,639 \\ 0 148,639 \end{array}$	8,113,25 5,288,85 15,976,91 8,855,14 33,40	0 10 6 50 2 100 8 50 2 100	100 145 145 31	110 155 150 36	Terre Haute— Merchants Nat Bk. Common 250,000 110,119 5,589,489 100 100 Preferred 477,500
Sears-Com State Bk Security Bk of Ohio Second Security Bk Skala State Bank South East Nat Ban State Bk of Olearing Terminal Nat Bank Univ St Bk of Ohio. Upper Ave Nat'l Bk Uptown State Bank West 31st State Bk. Western State Bank	200.000 k 200.000 120,000 200.000 200.000 300,000	$egin{array}{cccccccccccccccccccccccccccccccccccc$	18,93 2,761,58 6,102,01 2,240,69 6,830,98 5,841,18 5,982,72	7 100 9 100 9 100 7 20 4 100 5 100	132 0 38 75 0 200	142 - 40 85 210	Nat Bank— Common——————————————————————————————————
West 31st State Bik. Western State Bank Amaig Tr & Sav Bk Banco di Napoli Tr Onic Olty Bik & Tr Orovers Tr & Sav B East Side Tr&Sav B Harris Tr & Sav B Lake Snore Tr & S Mercantile Tr & S Mercantile Tr & S Morthern Trust Co Pullman Tr & Sav B	100.000 200.000 4 425.036 300,000 8 800,000 6 550.000 8 4 798,000 5 500.000 8 4 798,000 1 500.000 1 500.000 1 500.000 1 3000.000	20,337 24,514 01 170,457 0266,060 01 171,983 01 1,005,022 01 3,64,886 01 55,434 01 10,141,499 01 1,249,549 01 3,93,168 01 9,540,594 0305,796	5.987.75. 17.041.20-4. 866.86.86. 3.076.74-10.366.38 4.640.83 8.977.346.58 8.977.346.58 3.401.876. 5.288.851. 13.255.288.851. 18.93' 2.761.52.88.855.144. 33.400. 18.93' 2.761.52.36. 6.102.01 2.240.69 5.841.18. 5.982.72 7.455.23 3.013.19 7.506.51 2.1301.644. 19.14.344. 19.14.344. 19.14.344. 19.14.345.88 11.322.19 25.120.25.88 11.325.98.25 11.759.59.50 8.208.72	100 100 100 100 100 100 100 100 100 100	0 120 160 160 0 245 0 245 0 168 0 735	130 167 435 90 255 175 750 175	* Sale price.

National Ban June 30	ks .	IOWA		I nsti Iune	tutions 30]
	Capital	Surplus & Profits	Gross Deposits	Par	Bid.	Ask
Burlington— Farmers & Merch S B First National Bank	\$ 75,000 100,000	\$ b 40,175 98,096	\$ 2,100,000 3,091,238	100 100	\$100 A.	nal. shar
Cedar Rapids— Merchants Nat Bank People's Sav Bank. United State Bank.	500,000 d 250,000 50,000	1,403,647 133,447 27,409	30,099,993 4,187,011 937,176	100 20 100		o cent les
Council Bluffs— Olty National Bank Coun Bluffs Sav Bk. First National Bank.	150,000 150,000	99,678 160,710	2,486,827 3,821,877	100 100		
Common Preferred State Savings Bank	55.700 44,300 100.000	67,381 87,633	1,499,613 1,637,844	{100 100 100		c100
Davenport— Davenport Bk & Tr_ Des Moines— Bankers Tr, Co—	600,000	963,317	25,767,571	100		
Common Preferred A Preferred B Cap City State Bank	250,000 650,000 100,000 150,000	575,678 93,142	21,943,440 1,849,619	25 25 25 100		c25 c25
Cent Nat Bk & Tr Co Common Preferred Des Moines Bk&TrCo	550,000 450,000 d 150,000	635,145 23,048	21,507,088 1,410,448	{100 100		c100
lewa-Des Moines Nat Bank & Trust Co: Commonh Preferred	1,250,000 1,750,000	1,080,583	38,566,548	100		
University State Bk_ Valley Sav Bank Dubuque—	d 150,000 50,000 150,000	31,016 17,377 202,834	1,561,056 267,085 4,202,164	100 100 100		cent
First National Bank. Amer Tr & Sav Bank Bloux City— First National Bank	300,000 250,000 400,000 d 398,000	399,337 85,855 228,658	8,737,930 4,137,844 6,410,541	100 100	Sa	Jes
Live Stock Nat Bank Tey Nat Bank Security Nat Bank Weedbury Co Say Bk	d 398,000 300,000 250,000 100,000	216,812 361,879 191,380 42,305	4,982,026 6,399,938 5,479,874 2,046,846	100 100 100 100		

	National Bar June 30	ks I	KANSAS		Institu		
Americ	tchinson— can Nat Bank. nge Nat Bank. National Bank.	d 150,000 150,000 250,000	106,009		100	Nomi Per	nal. share
Comm Con Pref Excha:	nsas City— 'I N Bk of K C mon erred nge State Bank ty Nat Bank_ mon	300,000 448,000	137,679	2,731,423	100		
Pref	erred lew State Bk.	95,000 100,000	The second	5,127,207 4,146,636	1100		
First N Leaver	venworth— Vational Bank Iworth Nat Bk ac'rs State Bk	150,000 150,000 50,000	244.156	2,127,243 2,476,535 843,912	100 100 100		
Centra Centra Citizen Fidelit	eka— il Nat Bank il Trust Co il State Bank. y Sav State Bk nty State Bank	500,000 400,000 d 77,500 200,000	284,496	9,994,341 1,124,870 676,804 2,480,465	100 100 100		o cent les
Prefi Kaw V Mercha Nat Ba	erred	60,000 140,000 50,000 200,000 500,000 100,000 d 100,000	52,371 155,330 536,441 25,910	1,321,677 738,011 7,504,760 8,794,929 1,429,211 1,525,000	{100 150 100 100 100 100 100		
Wick First N Fourth Kansas South	hita— ational Bank_ Nat Bank_ State Bank_ vest Nat Bank National Bank	1,000,000 1,000,000 100,000 200,000	1,275,872	27,200,001 22,882,402 1,253,387 2,056,651	100 100 100 100		
Com	mon erred Stock Yds Nat	107,000 93,000 d 100,000		3,900,778 1,182,128	{ 621 ₂ 621 ₂ 50		c6234

National Ban June 30	ks KE	NTUCK		Institune 3	utions 30	
Covington— Citizens' Nat Bank_ First Nat Bk & Tr Co	200,000	390,785	5,205,892	100	Nomi Per 190	nal.
Common Preferred	200,000		5,052,761	1 10	18	20
Peop-Lib Bk & Tr Co CevingtonTr&BkgCo	d 550,000 d 150,000	358,300	6,604,855 1,663,690	1 10 50 10	55 6½	60 73
Lexington— Bank of Commerce Citizens Bk & Tr Co	4 387,500	221,046	2,689,964	100	105	110
Common	200,000		1,299,887	ſ 2 5		(a. c., 51)
Preferred First Nat Bk & Tr Co Second Nat Bank	350,000 1,000,000 150,000	1,036,297 375,435	12,390,999 3,231,601	10 50 100	105	110
Union Bank & Tr Co Security Trust Co Louisville—	150,000 500,000		2,374,106 3,820,544	100	160 350	360
Bank of Commerce Oitizens' Union N B. Fidelity & Colum Tr.	100,000 1,000,000 2,000,000	$ \begin{array}{c} b & 106,337 \\ 2,900,137 \\ 1,668,797 \end{array} $	1,171,745 $52,227,844$ $9,718,235$	100)	10 f357	365
First National Bank Liberty Nati Bk & Tr People's Bank	$\frac{1,000,000}{d1,839,500}$	2,465,274 285,408!	31,123,352 23,239,463	2 15	135 4	145 43
Security Bank Kentucky Title Tr Co		33,315 162,856 1,028,877	732,264 $2,631,466$ $3,623,642$	100 100 100	10 125 0101	135
Lincoln Bank & Tr	750,000	$\begin{array}{c} 603,285 \\ 119,759 \end{array}$	13,656,813	100	150 125	160
	d1,995,000 525.00 0	1,055,405 111,363	13,944,435 1,397,638	100 100	14 77	16 85
American Nat Bank. Newport Nat Bank Dantral Sav Bank	100,000 100,000 d 145,000	126,896 410,579 41,000	1,628,283 4,622,674 1,755,464	100 100		1250

National Ban June 30	ks LC	UISIAN		I nsti Tune 3	tutions 30	
	Cap i tal	Surplus & Prof i ls	Gross Deposits	Par	Bid	Asi
Baton Rouge— City National Bank	8	s	8		Nom: Per	nal. share
Common Preferred Louisiana Nat Bank	300,000 250,000		8,027,587	{ 10	121/2	131
Common Preferred New Orleans Amer Bk & Trust Co	300,000 274,000	342,482	8,379,374	{100 80	100	110
Common Preferred Hibernia Natl Bk	1,000,000 1,250,000	}b 1143827	32,187,085	${100 \atop 100}$	92½	100
Common Preferred Nat Bk of Commerce	1,500,000 1,200,000	671,978	41,580,215	{ 20 20	25	
Common Preferred	1,500,000 1,200,000		41,409,336	{ 20 20	251/2	
Louisiana SB & T Co Whitney Nat Bank	208,000 2,800,000	116,605	$1,936,552 \\ 107,060,721$	20 25	27 80	35
Shreveport— First National Bank. Commercial Nat Bk. Cont'l-Am B & Tr Co	1,000,000 1,000,000 700,000	771,922 660,576 204,130		100 100 100	108 107 90	112 115 105

National Ban June 30	ks [MAINE		Instit une 3	utions 0	,
Augusta— First Nat Granite Bk Depositors' Trust Co	d 900,000 611,425	339,089 418,818	8,648,406 8,252,802	100 25	Nomi Per	nal. share
Bangor— Merchants' Nat Bk_ Rastern Tr & Bkg Co Merrill Trust Co— Common— Preferred	1,000,000 200,000 600,000 750,000	270,460 914,896 } 457,071	10,417,401 9,291,077 12,644,101	100 100 { 20 100		o cent les
Portland— Canal National Bank Casco Bk & Tr Co First National Bank Nat Bk of Commerce Portland Nat Bank—	600,000 200,000 400,000 400,000	448,897 176,148 251,387 286,187	8,849,804 3,823,267 5,159,291 6,859,968	100 25 40 20	100 30 43½ 33	105 33 461 35
Common Preferred A Preferred B	425,000 600,000 150,000	385,265	13,141,056	{ 50 40 50	50	55 c 40

National Bank June 30	' MA	RYLAN		le Ins June	titution 30	ا:
Baltimore—					Nomi	nal
Balt Comm'l Bank	500,000	362,170	5,511,050	10	5	7
Baltimore Nat Bank	200 000) 077 040	01 007 100			200
Common	600,000	975,349	31,867,163	10	24	26
Preferred	900,000	372.484	9,393,819	20		
Danton Nat Bank	d 380,000 d 325,000	104,445	3,730,161	50 100	70 45	65
arrollton Bk of Balt	80.000		1,660,148	100	21/	5
Dommonw'lth Bank	300,000	180,782	1,480,729	10	2½ 4¾	7
first National Bank	4.000,000	6.607.443	153,907,053	iŏ	60	61
Nat Cent Bk of Balt.	400,000	497,044	6,292,983	100	140	160
Nat Marine Bank	600,000	540,000	5,262,827	36	44	170254120
Western Nat Bank	750,000	528,137	12,650,752	20	34	34
Dolonial Trust Co	400,000	528,137 277,249	2,349,310	2	42	45
Equitable Trust Co.	2,000,000	1,280,308	33,869,896	100	18	21
idelity Trust Co	1.000,000	843,755	17,845,346	25	106	
Maryland Trust Co	10 m to 11 hours	\ • • • • • • • • • • • • • • • • • • •				289.0
Common	1,000,000	1,088,792	35,778,194	1 10	20	22
Capital notes	1,700,000	0 001 044	00 050 445	1-==	-===	
Mercantile Tr Co		3,921,844	23,358,445	50	275	
Real Estate Tr Co	600,000	247,695	1,489,062	100	60	
lafe Dep & Trust Co Inion Trust Co	2.000,000 2.500.000	$\frac{4,640,804}{2,072,618}$	24,638,068 34,742,967	100	565	5
Cumberland—	2,000,000	2,012,010	34,742,907	10	1	2.
first Nat Bank	4 399,000	154.317	5.845.827	100	110	120
eoples Bank—	4 333,000	101,011	0,010,021	100	110	120
Common	100,000	52.223	1,397,311	1 25	35	36
Capital notes	99.500		1,00,,011	1 20	99	30
econd Nat Bank	500,000	219,770	6.240.221	50	130	155
iberty Trust Co-	CHANG OF NAME		ACM BASES			31.110
Common	150,000	148,390	3,408,962	1 15	16	17
Capital notes	298,500			1		
				100		
Frederick-	100,000	020 100	F 404 140	- 00		10.17
litizens' Nat Bank lomm'l Bank of Md	200,000	$932,188 \\ 217,197$	5,484,148 1,638,709	100		
arm & Mech N Bk.	125.000	466,693	4,677,235	20 25	65	70
rederick Co Nat Bk	120,000	400,090	4,011,230	25	00	70
Common	75,000	92.595	1,611,697	1 15		100
Preferred	60.000	} 02,000	2,011,031	1 15		c25
r'k Town Sav Inst.	150,000	356.906	4,069,732	100		220
Vest Maryland Tr	100,000	34,049	607,712	10		
	Markey Versi			4775-1	Jenay-1	35,20
Hagerstown—						Saura P
armers & Merc Bks	90,000	62,000	1,175,000	10		
licodemous Nat Bk_		162,000	6,045,000	100		
econd Nat Bank	200,000 150,000	140,000 62,000	3,881,000 1,618,000	10	0.00	

National Banks MASSACHUSETTS State Institutions June 30 June 30

- Boston—			HOW SHEETS		Nomi	nal.
First National Bank.	27,812,500	50,109,276	638,227,466	1214	4916	49 1/8
Merchants' Nat Bk. Nat Rock Bk of Bos	1 500 000	2 866 052	20 020 00	901	75	460 78
Nat Shawmut Bank. Second Nat Bank.	10,000,000	20,627,110	168,450,005	121	30	78 30%
Web & Atlas N Bk	1.000.000	413,412	12.715.466	50	163 43	169 46

- * Sale price.
- a Dec. 31, 1936.
- b March 31, 1937.c Retirement price.
- d Common and preferred stock or capital notes outstanding.
- f Citizens' Union Fidelity unified certificates. g Affiliated with the First National Bank of Louisville. h Member of Northwest Bancorporation.

- k Units.

 l Last Sale.

National Banks MASSACHUSETTS State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Boston—		\$	\$	100	Nomi Per	nal.
Ranc Com Ital Tr Co	750,000 2,000,000 100,000	212,276 3,963,730	1,705,757 34,495,957	100 100	r280	
Boston 8 Dep & Tr Columbia Trust Co Day Trust Co Fiduciary Trust Co New Eng Trust Co	100,000 2,500,000	213,808 574,878 641,299 2,994,592 5,269,848 371,388	2,327,184 10.124,433	100 100		
Fiduciary Trust Co.	k 500,000 1,000,000	$641,299 \\ 2,994,592$	1,858,865 $34,845,761$	100	7400	
old Colony Trust Co	400,000	5,269,848 371,388	None	100	165	
State Street Tr Co	3.890.000	0,327,304	6,655,126 82,949,498	100	330	
U 8 Trust Co— Common	700,000 450,000 100.000	1,363,525	12,631,507	{ 10 10	16½ 19¼	17½ 20
Convertible pref Winthrop Trust Co	100.000	138,095	2,547,106	`10ŏ		ď
Beverly— Beverly Nat Bank	300,000 100,000	321,631 77,747	3,918,697 1,403,261	100	135 70	140 75
Brookton—	100.000		1,403,201	100	70	75
Brockton— Brockton Nat Bank. Heme Nat Bank	k 706,850 k 500,000	593,435 384,345	8,195,549 7,315,306	20 50	62 	65
Cambridge— Cambridge Trust Co County Bk & Tr Co.	150,000 300,000	635,631 484,822	c 6,647,131 4,478,878 c19,417,269	100	450 10	500 12
Harvard Trust Co	1,000,000	1,206,804	c19,417,269	10 20	10 73	12 75
Everett— Middlesex Co Nat Bk	500,000	829,249	8,901,725	10		
Fall River— Fall River Nat Bank	400.000	225.656	6,064,098	100	90	1984
Durfee Trust Co Fall River Trust	427,500 300.000	225,656 537,229 148,755	c 7,702,001 c 3,467,296	100 100	205 85	
Fitchburg— Bafety Fund Nat Bk.	500.000	857,085	7,150,082	1 0 0		
Gloucester—					N	
Cape Ann Nat Bank. Gloue Nat Bk of Glou	150,000 120,000	245,064 158,963 164,080	3,165,407 1,521,834 3,711,764	. 10		les
Glouces S D & Tr Co	k 340,000	104,080	3,711,764	20		
Haverhill— Haverhill Nat Bank	200.000 300.000	1,003,351 143,479	6,641,335 2,539,815	100	8	10
Merrimack Nat Bank	\$00.000	140,418	2,539,815	10		10
Holyoke — Holyoke Nat Bank—	050 000	126,701	0.047 500	, =0		60
Common Preferred	250,000 415,000	$\left.\right\}$ 126,701	8,047,589	{ 50 50		
Park National Bank Common	100,000	and the special section	2,757,226	{100	60	
Preferred Hadley Falls Tr Co	150,000 k1,400,00 0	279,629	c10,004,251	1100		
Lawrence-						2.5
Bay StateMer Nat Bk	600,000	299,709	7,606,268	25		25
Lowell— Appleton Nat. Bank_	800.000	411,266	3,809,099	100	120	
Appleton Nat. Bank_ Union Old Lowell National Bank	1,000,000	616,674		25		27
Lynn—						
Common	200,000	138,603	3,456,390	§ 50		
Preferred Nat Bk.	200,000 190,000 200,000	257,098		1 50	102	
National City Bank Common	200,000			400	1000	f50
Preferred	250.000	465 410	2 204 670	1,50		
Lynn S Dep & Tr Co Security Trust Co	250,000 100,000 400,000	607,559 751,368	3,284,670 c 3,513,793 c 9,465,638	100	385	
New Bedford—	400.000			20	1 -	
First National Bank.	k 721,500	370,881 465,000	7,981,023	50	20	58
Merchants Nat Bk Safe Deposit Nat Bk	k 425,000		7,981,023 9,387,205 5,879,366	123	56 13½	143
Peabody— Warren Nat Bank	200,000	86,190				
Salem—						
Merchants Nat Bank Naumkeag Tr Co—	157 35 354 728				10 X X X X	15
Common Preferred	250,000	547,122	6,614,63	10		18
Springfield—						
Springfield— Springfield Nat Bank Common	Design to the property of the				10	13
Third Nat B&T Co Springfield 8 I) & Tr	1,500,000	2,480,123	28,274,040 12,193,73 13,758,33	100	67	360
Union Trust Co West Springfield Tr	1,000,000	1,768,00	13,758,33	2 2	5 60	65
Taunton — Machinists' Nat Bk	THE PROPERTY.			100		
Bristol County Tr.	200,000	267,79 299,09	2,145,24 4,388,79	7 2		25
Worcester— Mechanics Hat Ban	k i					
Common	- 500.00	764,10	8 16,542,47	9 110	0 125	_
Guaranty Bir & T C	0 300.00	365,37	2 4,552,45	8 1	22	
Common	1,000,00	0 11,744,21	3 c37,860,46	0 { 1	0 21 0 12	24
	- 2,000.00				12)	1
		-1				
			The state		A 10.000	
	1				3 344	
	1 To 1 To 1	- T	10 0 0 0 0 0 0	AND CHARLES	26.501.07,	F 17 13

National Banks June 30	MICHIGAN	State Institutions June 30

Bay City—		See Or See S	ote kraji sasati t		Nomi nal. Per share
Bay Oity Bank Natl Bk of Bay Oity. People's Commercial	300 000 400,000			100	No re cent
& Savings Bank	k1,000,000	462,662	9,772,916	100	

National Banks June 30 State Institutions June 30 **MICHIGAN**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Detroit—	8	\$	\$	Š.	Nom Per	inal share
State Bank	k4.064,000	1,038,291	c57,314,260	50	205	215
Common	1,500,000	11.350.000	c141264,948	1 20	71	73
Preferred Mfrs National Bank	3,750,000	f 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		20		
Mfrs National Bank Michigan Ind Bank	3,000,000 k 223,129	3,520,735 23,775	$\substack{125,840,506\\122,262}$	50 10	105	115
Nat Bank of Detroit-	K 223,129	to the late of the same	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10		
Common	5.000,000		393,189,983	1 10	8 55	56
Preferred Inited Savings Bank	10,000,000	I the street		1 25		
Common	500,000	768,000	19,175,308	1 10	30	32
Preferred	935,000	1		10		
Common	500,000	Y		1 20	3 1 T 4 A	100
Common Class "A" pref Class "B" pref	101.260	567,363	g 1,863,397	20		
Class "B" pref	127,860]		20		
Detroit Trust Co—	1,423,260	11 916 271	g13,839,336	1 20	55	65
	1.360,898		Market More to	20	25	30
Preferred lighland Park Trust	150,000	38,046	1,003,947	100		
In Guardian Tr Co.	500,000	391,473	g 6,793,689	100		
Flint— lit Com & Savs Bk.	1.1 000 000	566,393	23,253,628	20	30	33
enessee Co Sava Bk	k1,000,000		9,270,182	20	33	30
Aerch & Mech Bank	120,000	106,080	2,976,040		160	170
lat Bank of Fiint	400,000	377,250	5,112,660	20	27	30
Grand Rapids-		00.055				
Central Bank	250,000	93,837	c 1,269,439	20	15	20
Common	500,000	371,702	9.351.473	1 20	12	14
Preferred	220,000	J. A. A.	CONTRACTOR OF THE	20		f20
Peoples Nat Bank— Common	400,000	345,128	7,735,154	1, 10	15	16
Preferred	375.000			10		fio
old Kent Bank—		11 417 160	41 000 100		1.00	
Common Preferred	1,000,000 2,000,000		c41,883,138	10		132 150
Frand Rapids Tr Co.	400,000	208,519	g 650,562	10	10	12
inion Bank of Mich.	250,000	333,032	c 2,630,341	50		28 20
Aichigan Trust Co	1.200.000	605,597	g 1,954,194	30	17	20
Saginaw-		100.010	- = 000 544			
aginaw State Bank_ econd Nat Bank &	k 383,000	102,913	c 5,288,744	20		
Tr Co	1.250.000	1,818,427	c27,070,316	100		
		dat Caberra	ALC: NO.	100.00	A Section 1	

National Banks MINNESOTA	State Institutions June 30
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		17 H. J. C. C.		- 1	Nomi	nal share
Duluth— Bank of Comm & Sav Oity National Bank Duluth Nat'l Bkk First & Amer Nat Bk	100,000 600,000 200,000 2,000,000	54,362 329,343 55,482 938,921	757,642 7,452,980 2,061,144 35,645,411	100 100 25 100	N	0
Minnesota Nat Bank of Duluth Northern Nat Bank. Pioneer Nat Bank Western Nat Bank	400,000 1,000,000 100,000 k 100,000	212,634 377,869 45,165 28,656	7,853,629 10,679,744 1,092,353 899,268	100 100 100 662;		cent les
Minneapolis— Blooming'n-Lake NB Central Nat Bank	b 100,000 k 145,500	111,381 33,667	2,038,982 1,673,171			
Fifth No'west'n N B First Nat Bk & Tr Co	b6,000,000	23,462 7,020,505	1,537,066 $132,440,512$	1100 6 20		
Hennepin State Bank Marquette Nat Bank Midland NatBk & Tr	k 389,000	178,607	5,484,558	1414)		
Minnehaha Nat Bk N'western Nat B & T	5 100,000	31,372	1,692,186	b100	1114	113
Preferred Produce State Bank	5,000.000 2,500,000 6 100.000		111,466,371 1,323,779	0	. 1172	
2d Northwest State Third N'west'n N Bk 4th Northwest Nat'l	\$ 50,000 \$ 100,000 \$ 125,000	13,513 119,507 114,479	989,088 1,489,916 2,662,936	1100 1100		
University State Bk_ Rochester—	k 94,300	29,498	1,061,960			
First National Bank. Union Nat Bank	p 200,000 k 125,000				No re	les
St. Paul— American Nat Bank	k1.700 000					
Commercial State Bk Drov ExchState Bank First National Bank	ok 200,000	76,106 7,137,539	$1,801,821 \\ 133,562,896$	100 p100	z 13 5/8	13
First State Bank EmpireNatBk&TrCo Stock Yards Nat Bk		$\begin{vmatrix} a & 108,083 \\ 221,743 \end{vmatrix}$	7,270,055	100		
Midway Nat Bank— Common Preferred	100,000		4,722,230	{100 100		
First Trust Co.		184,904	g 4,009,828	p100		

- * Sale price.
 † No par.
 a June 30, 1936.
 b First National Group.
 d Convertible preferred stock entitled in liquidation to \$20 a share.
 f Retirement price.
 g Trust balances.
 h March 31, 1937.
 t Member of Northwest Bancorporation.
 k Common and preferred or capital debentures outstanding.
 l Last sale.
 o American National Bank of St. Paul affiliate.
 p Member of the First Bank Stock Corp.
 r Stock has to be offered to board of directors.
 s New stock.
 t Affiliate of First National Bank of Boston.
 z Ex-dividend.
 z First Bank Stock Corp.

National Ju ne		MISSISSIPPI State Institutions June 3 0
0 10 110	00	June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Jackson Capital National Bk-	\$	8	. 8		Nomi Per	nal share
Common	300,000 174,000		7,442,562	{ 30 40		133
Depos Gu Bk & TrOo Jackson-State N Bk.	k 787,500 300.000	238,582	10,041,957 7,698,586	100		
Meridian— Citizens Nat Bank First National Bank. Mer & Farmers Bank	k 375,000	117,649	2,863,453 2,853,391 3,600,108	100 100 50		cent les
Vicksburg— First Nat & Tr Co Merch NatBk&Tr Co	k 650.000 300.000		5,046,220 5,290,507	8		

National	Banks MICCOLIDI State Institutions	٦
June		

Baltimore Bank	National Bo June 30	anks N	IISSO U	RI Stat	e Institution June 30	•
Preferred 100,000 176,616 1,751,729 100 160 160 160,000 176,616 1,751,729 100 195 90 100,000 15,432 622,428 100 70 90 100,000 15,432 622,428 100 70 90 100,000 15,432 622,428 100 70 90 100,000 15,432 622,428 100 70 90 100,000 15,432 622,428 100 70 90 100,000 15,432 622,428 100 70 90 100,000 12,7587 3,020,601 100 105 100,000 127,7587 3,020,601 100 100,000 127,7587 3,020,601 100 127,7587 100 112,609 2,310,456 100 122,609 122,609 2,310,456 100 100,000 124,683 1,110,887 100 100,000 124,693 1,110,887 100 100,000 126,6356 1,992,989 100 126,693 1,110,887 100 100,000 126,6356 1,992,989 100 126,693 1,110,887 100 126,693 1,110,887 100 126,693 1,110,887 100 126,693 1,110,887 100 126,693 1,110,887 100 126,693 1,110,887 100 126,693 1,110,887 100 126,693 1,110,887 100 126,693 1,110,887 100 100,000 126,6366 1,992,989 100 126,693 1,110,887 100 100,000 126,6366 1,992,989 100 126,693	Kalsas City— Baltmore Bank City Nat Bak & Tr C Columbia Nat Bank Commerce Trust Co Community State B First National Bank Inter-State Nat Ban Intwood State Bank Merchants Bank Missouri Bik & Tr C Common Preferred Park National Bank Traders' Gate Cit Nat'l Bank Southeast State Bk Common Preferred Stock Yards Nat Bk Union Nat Bank— Stock Yards Nat Bk Union Nat Bank—	100,000 6,000,000 6,000,000 6,000,000 500,000 100,000 100,000 200,000 200,000 100,00	0 56,43 1,531,54 0 1,20,91 0 3,801,13 0 3,91,9 0 4,184,87 1,110,42 0 44,54 0 612,64 0 317,21 0 49,19 0 43,58 136,858	5 1,735,37 6 6,652,74 7 6,652,74 170,882,51 2 1,048,37 5 116,462,52 4 23,507,99 6 8,029,90 0 1,482,58 3 3,543,39 6 8,029,90 0 1,482,58 3 2,491,23 8 2,298,07 1,286,29 756,45 6 6,185,21	0 100 100 100 100 100 100 100 100 100 1	Share Shar
St. Louis	Westport Ave Bank Union Av Bk of Con	1.192,500 100,000 100,000	176.616		1) 151	160
Amer Exch Nat Bank 107,500 2,500 364,997 2,566,204 100 50 15	First National Bank. First Trust Co. FirstStJosSt's YdsBl Tootle-Lacy Nat Bk. Empire Trust Co.	200,000 500,000 100,000 200,000 200,000	229,526 209,558 418,003 127,587 63,560 274,465 112,609 64,951	7,494,699 8 4,080,608 8 6,728,687 3,020,601 3,683,976 7,517,994 2,310,456 1,110,887	100 100 100 100 100 100	e cent
Common	Amer Exch Nat Bank Common Preferred Baden Bank Boatmen's Nat Bk Bremen Bk & Tr Co Cass Bk & Tr Co First Nat Bank Industrial Bk&TrCo	107,500 92,500 k 364,997 2,000,000 k 400,000 k 450,000 10,200,000	$\begin{array}{r} 1,953,516\\ 301,825\\ 186,386\\ 7,561,760 \end{array}$	46 049 971	1 201 37	38 105 125 44
Manuacturers Bank & T Co.— Manchester Bank.— Mutual Bk & Tr Co.— Southern Commerc'l & Savs Bank.— South Side Nat Bk— Telegraphers Nat Bk— Telegraphers Nat Bk— Telegraphers Nat Bk & Sub & Southern Commerc'l & Savs Bank. Chippewa Trust Co. Marc Com B & T Co.— Merc Com B & T Co.— Merc Com B & T Co.— Merc Nat'l Bank Miss Vall Trust Co.— Merc Nat'l Bank Miss Vall Trust Co.— Merc Nat'l Bank Miss Vall Trust Co.— Merc Alt Trust Co.— Merc Alt Trust Co.— Merc Marc Com B & T Co.— Merc Alt Trust Co.— Merc Marc Com B & T Co.— Merc Alt Trust Co.— Merc Alt Merc Alt Trust Co	Common Capital notes A Capital notes B Jeff-Gravois Bank Lemay Ferry Bank Common	200,000 130,000 100,000 640,242	80,344 95,416	2,795,796 6,354,815	100 70 100 35	72
\$\frac{1}{20} \] \$\frac{1}{20} \] \$\frac{1}{10} \] \$\frac{1}{1	& T Co	600,000 500,000 350,000 200,000 350,000	184,689 140,808	10,879,070 5,411,368 7,866,119 3,360,625 12,894,747	20 18 100 85 50 100 20 23	20 105 26
Chippewa Trust Co. Raston-Taylor Tr Co. 250.000 251,693 2,815,717 100 75	Telegraphers Nat Bk Tewer Gr Bk & True	500,000 \$ 800,000	$\begin{array}{c} 163,390 \\ 202,740 \\ 604,479 \end{array}$	3,206,662 4,114,855 4,768,216 14,299,891 7,781,324	100 130 100 190	195
Mercantile-Oommerce Nat'l Bank. 350.000 (0.000)	Easton-Taylor Tr Co Lindell Trust Co	250.000 300.000	237,732	3,133,513 2,815,717 4,649,750		
Citisens Bank k 299,000 12.684 2.296,976 100 Union Nat Bank 600,000 317.668 9.851,146 100 Southern Missouri Tr 100,000 98,607 2.392,682 100	Mercantile-Oom- merce Nat'l Bank Miss Val Trust Co Meund City Tr Co. North St Louis Tr Co. Northwest'n Tr Co.	350,000 6,000,000 k 246,759 300,000 k 800,000	239,147 2,781,614 58,027	The second secon	100 4½ 25 37 100 50 20 25 100 85	38 ⁴ 95
	Citizens' Bank Union Nat Bank	600,000	12,684 317,668 98,607	2,296,976 9,851,146 2,392,682	100 100 100	
						- i - i

12				100	
	National Banks June 30	MONT	ANA	100	Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Billings— Midland Nat Bank Montana Nat Bank. Sec Tr & Savs Bank.	\$ 200,000 150,000 100,000	\$ 223,540 161,019 161,980	\$ 3,859,370 2,543,576 2,646,553	100	Nomi Per	nal. share
Butte— First National Bank Miners Nat Bk Metals Bk & Tr Co	300,000 100,000 600,000	765,780 45,522 634,299	12,584,097 1,195,344 12,981,342	100 100 g		o cent les
Helena— First Nat Bk & Tr Co Union Bk & Tr Co Common Preferred	600.000 100,000 390,000		8,511,138 6,913,152	Children.		

National Banks	NEBRA	SKA	Institutions
June 30	LITPIN	DIZU	 Tune 30

Lincoln—	in the second					Nomi	nal.
Common Preferred	e 200,000 290,000		201,371	8,751,805	{100	100	ā100
First National Bank Nat Bk of Commerce	850.000		445,567 687,726	18,423,746 10,750,918	100		165 240
Omaha— First Nat Bank—							
Common Preferred A Preferred B	602,800 500,000 147,200]	899,629	26,414,431	20 20 20	20	25 a20 a20
Live Stock Nat Bank Omaha Nat Bank—	450,000	,	324,499	12,261,707	100		
Common Preferred Packers' Nat Bank:	1,500,000 750,000	1	951,607	43,537,271	{100 100	150	160
CommonPreferred	106.000 94.000	1	52,458	2,366,718		-155.57	
South Omaha Sav Bk Stock Yards Nat Bk	50,000	J	48,640	952,384	1100		
Common Preferred	250,000	1	129,063	6,656,254	{100 100		
	450,000	J	775,866	24,069,694			

National	Banks	AL ALER	NEV	AD	1
June	30		ACA	AU	A

Reno-					Nomi	nal.
Reno— First Nat Bk in Reno d	500.000	807,646	23,032,453	100		

National Banks NEW HAMPSHIRE State Institutions June 30

Manchester— Amoskeag Nat Bank Manchester Nat Bk. Merchants Nat Bank	1	00.000 50.000 00.000	881,355 510,161 257,312	5,835,778 2,720,837 2,576,823	100 100 100	Nomi nai
Nashua— Indian Head Nat Bk Nashua Trust Co SecondNat of Nashua	k 4	00.000	397,824 540,964 466,429	5,787,196 5,939,182 6,636,074		N o re cen sa les
Portsmouth— First National Bank Common Preferred New Hamp Nat Bk	1	50,000 50,000 00,000	85,928 40,178	3,233,653 1,256,014	{100 100 100	

Mattenal Banks		THE CHY	State Institutions
National Banks	MH W	JERSEY	State Institutions
June 30	TALL	JUNDEI	June 30

Atlantic City-					Nomi	nal.
Boardwalk Nat Bank Bankers Trust Co-	400,000	686,850	4,905,661	100	60	
Common Preferred	120,000 343,783		1,920,369	{100 10		ā30
Guarantee Trust Co- Common Preferred	500,000 2,350,023)f3735,873	4,739,131	{ 10 10	61/2	81/2
Equitable Trust Co- Common Preferred	225,000 1,184,518)f 266,985	1,425,360	{100 10	21/2	314
Asbury Park— Asbury PkNatBk&Tr		194,326	5,587,372	100	55	65
Asbury Park & Ocean Grove Bank Seacoast Trust Co	300,000 100,000	205,982 98,427	2,660,326 998,033	10 5	9 ½ 4	10 5
Bayonne— Broadway Nat Bk Bayonne Trust Co	k 128,485 400,000	103,629 418,297	1,531,700 10,782,508	100 100	75	
Bridgeton— Bridgeton Nat Bank Cumberland Nat Bk Farm & Mer Nat Bk	k 249,500 k 575,000 k 249,750	108,238 247,528 119,419	2,018,847 5,044,514 1,477,885	100 100 20	40 100 13	45 105 15

- * Sale price. a Retirement price.
 d Owned by the Transamerica Corp., San Francisco, Calif.
 e Member of Northwest Bancorporation.
 f Includes reserves.
 g Member First Bank Stock Corp.
 h Reserves.
 t March 31, 1937.

- k Preferred stock and common stock or capital deposit aresoutstanding.

 Last sale.
- s Member of the Guardian Detroit Union Group \mathbb{R}_{h} . Detroit, Mich. t Preferred stock retired.

National Banks June 30 **NEW JERSEY**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Camden— irstCamNatB&TCo amden S D & Tr Co	\$ d2.192.891 d3,287,500	\$ 742,919 a 396,190	\$ 26,503,182 25,320,445	12½ 25	Nomi Per 12½ 11	nal. share. 131/4 121/4
Bank & Trust Co.	d 224,375	a 101,243	1,157,320 8,965,782	10	314	6 6½
est Jersey Trust Co East Jrange— mpere Bank & TrCo	200.000	4 4 4 4 4 4	2,494,024	100	45	
V Inv & Trust Co: Common Preferred A Preferred B	95,600 500,000 274,165	a 549,535	19,354,475	11/4	½ 4½	r 614 514
Elizabeth— izabethport BkgCo	d 400,000	a 232,300 171,920	6.817.777	20	15 18	23
at'l State Bank— entral Home Tr Co lizabeth Trust Co	$ \begin{array}{cccc} d1,310,000 \\ d & 500,000 \\ d1.022.250 \end{array} $	68,870	6,817,777 16,068,799 3,906,726 3,911,214 12,171,021	25 50 10	15	
nion County Tr Co Hoboken —	The second second	339,603		10 20	8 10	
olumbia Trust Co caboard Trust Co Jersey City—	d 100.000 500.000		1,546,569 1,912,543	10	31/4	4¾
irst National Bank_ ranklin Nat Bank	2,225,000 d 400,000	1,170,195 33,831	48,696,331 3,596,791	100 37⅓	85 9	95
udson Co Nat Bk— Common Preferred	1,250,000 1,500,000 100,000	} 495,540	31,621,275	{ 25 30	8	10 r30
ergen Trust Co ommercial Tr N J J Title Guar & Tr_ orth Bergen Tr Co_ rust Co of N J	100,000 3,400,000 d3,008,748	1 4.123.007	999,302 68,656,288	100 25	52	43 55
orth Bergen Tr Co.	100,000	885,855 35,339	24,417,669 1,180,738	1216	51/2	71/2
Preferred A	2,500,000	3,868,769	55,180,801	5 1 14 25	3	r 5
Long Branch— ong Branch Bkg Co	230,000		2,834,611 2,686,216	77.20	5	100
irst National Bank	500,000	294,088	7,906,385	25		150
ational Iron Bank. merican Trust Co	d 199,500	63,115	7,349,453 1,664,638 9,337,480	50	27	40
forristown Trust Co Mt. Holly— Inion Nat Bk&TrO	17.00	District Color		40	150	160
armers' Trust Co	100,000	157,726	3,004,140 1,599,353	50		80
Newark— Sank of Commerce of Newark	150,000	1 2 60,200	1,496,566	100	100	
incoln Nat Bank ranklin Wash Tr Oc	600,000 d 884.000	128,610	6,646,659	25	434	36 534 17
It Prospect Nat Bk.		A STATE OF THE STA	1,255,047	45	13 113	118
Banking Co Sational State Bank Sinton Trust Co	3,000,000 500,000 4 526,979 400,000 1,622,500	$\begin{array}{c} 1,361,454 \\ 0 a1,732,473 \\ 0 594,736 \\ 0 70,801 \\ 1200,821 \end{array}$	42,927,860 22,221,658 2,909,026	1 25	550 15	
linton Trust Co olumbus Trust Co ederal Trust Co	1,622,500	70,801 $1,329,831$	2,236,084 35,232,342 142,726,37	1 10	11	12 181 451
idelity Un Tr Co— Ierch & Newark Tr. Inion National Bk	d8,000,000 2,500,000 d 387,500 600,000		1 17 14X XZ4	Out 12.5	44 40	43
Inited States Tr Co.	1,075,000	009,400	2,948,186 3,226,033 10,141,160	25	. 30	32 32
New Brunswick at'l Bank of N J	d 875,000		Valley and	100		0
Common Preferred	200,000	453,253	6,067,39	1 100		cent
New BrunswTrCo— Common	300,000	91,981	1,840,69	15.31	The state of the s	730
North & West Hu	471,273	91)		111		- 780
at Bk of W N Y—	462,000		4,682,000			- 30
Common Preferred Banilton Nat Bani	44,00	$0 \ \ \ \ \ \ \ \ \ \ \ \ \ $	1,221,97	6 50		-
of Weehawken Aberty National Bl	247.50			150	TOP 3	
Guttenberg Merchants TrUnCit	100,00 y c 700,00 y d 598,50	$ \begin{array}{cccc} 59,420 \\ 188,826 \\ 140,740 \end{array} $	1,116,06 5,583,39 5,645,62	5 20 3 20) 3	5
Domw'ith Tr Un Cit Gutt'b'g Bk & Tr O Weehawken Tr Co Huds Tr Co Un City	100.00	0 103,460 0 389,28	8,199,62	2 73 9 10 8 10	10	12
Moodciiii Trust Co.	a1.000,00 145,00	0 1,863,534	26,704,11 1,362,67	6 2 8 10	5 30	34
Passaic— Passaic N Bk&Tr O People's Bk & Tr Oo		0 1,558,298 0 289,780	30,071,94 5,096,25	2 2	5	
Plainfield—	d 316,44	4 u 1,10	1 4 499 37	2	2 1	N o
First National Bk Plainfield Nat Bank Mid-City Trust Co_	a 100.00	$0 \ \ \ \ \ \ \ \ \ \ \ \ \ $	1,439,10	7 3 10	5 1	e cent
Plainfield Trust Co. State Trust Co. Paterson—	$\begin{array}{c c} d1,150.00 \\ d 247.50 \end{array}$	704,42 86,49	17,349,49 4,098,83	2 10 4 10		
First National Bk— Common	680,00	00 \ 491,56	7 12,060,73	5 /10	100	105
Preferred Haledon Nat Bank Nat Un Bk in Pat'so	680,00 625,00 d 105,00 d 200,00	00 53,72 00 6 55,11	1,144,73	8 10	0 0 20	100
aterson Nat Bank- Common	600.00	New Principles of the Principles		2 35	11.11.11.11	
Preferred Second Nat Bank—	600,00	00		1 2	0	-
Common Preferred Paterson Sav Inst	1,500,00 200,00 1,000,00	00		1 5	0 60 5 105	110
Common	100.00	00 \ 257,86		7 1 5	0 100	125
Oitizens Trust Co-	60,00	00 }		1 5	0	
Preferred Hamilton Trust Co.	597,00	66 } 204,16	9,270,20	112	19	- r12
U S Trust Co— Common	600.00	345,85	100	5 (10	0 95	
Preferred	750,00	00 }		\ 5		
			1000			
			Property.			
. 1						
			3 244, 3052			1
			1	77		

National Banks June 30 NEW JERSEY State Institutions
June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Trenton— Broad St Nat Bank. First-Mech Nat Bk. Prospect Natl Bank. Security Nat Bank. Trenton Banking Co- Trenton Trust Co-	200,000 200,000	1,271,303 50,626 72,935 897,888	\$ 12,666,868 48,072,806 889,094 1,159,890 30,178,553 22,092,396	100 100 100 100 50 50	Nomi Per 125 9 18 25 90	nal share. 150 10 20 30 95 4
Woodbury— Farm & Mechanics' National Bank First Nat Bk & Tr Co Woodbury Trust Co.	100,000 200,000 100,000	466,868	2,760,047 2,993,549 1,553,216	10 50 10	72	80

Market F. Active	1 100	10 10 100	- 100		-
National F		NEW	YORK	State Institutions June 30	100

Albany-		4 000 405	0.107.000	- 1	Nomi Per 600	nal. share
Mech & Farmers Bk_ Nat Com Bk & Tr Co State Bank of Albany First Trust Co	250,000 1,500,000 d2,939,900 d2,990,000	1,386,487 5,149,883 2,381,215 273,112	3,107,660 66,122,698 65,930,782 22,711,606	100 100 50	600 450 245 50	460 255 60
Auburn— Nat Bank of Auburn Auburn Trust Co	400,000 d 700,000	331,009 111,044	6,675,595 5,949,041	100 100		
Binghamton— City National Bank - First National Bank: Marine Midl'd Tr Co	400,000 600,000 4500,000	690,047 488,681 517,598	9,509,739 9,801,483 7,653,863	100 100 50	N re	l200 cent
Brooklyn—State B	ank & Tru Nat. banks	st Co. retur June 30'37	ns date June	30 1	937.	
Bensonhurst Nat Bk Citizens Bk of Bklyn Flatbush Nat Bank. Fort Greene Nat Bk. Kingsboro Nat Bank. Lafayette Nat Bank. People's Nat Bank. Brooklyn Trust Co: Kings Co Trust Co.	4 200 000	140,000 111,430	2,722,000 2,547,335 2,731,400 3,028,500 2,917,700 7,007,000 5,429,000 112,770,628 35,604,000	50 100 100 70 100 100 50 100	95 30 65 .60 126 1775	125 40 70 131 1825
Buffalo— Liberty Bk of Buffalo Common———— Debentures———— Lincoln-E Side N Bk Mfrs & Trad Tr Co.	2,200,000 2,600,000 d 200,000 5,000,000	3,471,083 160,894 8,558,786	53,262,820 2,415,487 90,307,770	{ 10 10 10	23½ 12 34¾	25 14 36
Marine Trust Co:	18,000,000		164,422,693	132	† 101/4	103
Elmira— Chemung Can Tr Co First Nat Bk & Tr Co	800,000 1,237,500	1,563,034 760,280	12,232,599 13,178,748	20 25		
Ithaca— First National Bank Tompkins Co Tr Co.	d 650.000 d 750,000	110,743 510,843	4,821,186 9,915,866	100 25	75	
Jamestown— Bank of Jamestown: Common— Debentures "A"— Debentures "B"— The First Nat Bank Nat Chautauq Co Bk Union Trust Co—	500,000 995,000 300,000 200,000 500,000 400,000	618,731 138,815	12,889,184 8,228,172 4,056,188 4,525,444	10 100 20 450	8 300 13	9 375
				100		
Kingston— First N Bkof Rondou Nat'l Ulster County Bank of Kingston Rondout Nat Bank State of N Y Nat Bi Kingston Trust Co.	250,000 150,000 150,000 d 625,000	119,243	1,948,994 1,266,273 3,932,094 6,614,403	100	Pé Ba	cent
New York City— are of July 31 for National and of banks and trus found in our "Ra	Deposits N 1937 Sur June 30, 19 companies lway Sect	ew York Ci plus and p 37 for State in New Yo ion, pages 1	ty banks are rofits are of e banks, a rk City and 91,192,193	repo date divi Broo .194	ried ne June 2 dend klyn n , 195,	810 *37
Amalg Bank of N Y Bk of the Manhat Or Bank of Yorktown Chase Nat Bank: Comm'l Nat Bank: Comm'l Nat Bank Fifth Ave Bank Fifth Ave Bank First National Bank Grace Nat Bk of N. Merchants Bk of N. Mat Bronx Bank	650,000 20,000,000 1,000,000 100,270,000 7,000,000 500,000 10,000,000 10,000,000 400,000	$egin{array}{c} a & 37,400 \\ 25,769,651 \\ 713,000 \\ 128219973 \\ 8,092,784 \\ 378,000 \\ 107641636 \\ 1,937,564 \\ 200,000 \\ \end{array}$	a 6,609,400 433,892,000 k 6,712,000 1941133 000 80,834,000 k 2,995,000 434,265,000 k27,830,551 k 4,804,000 k 8,181,000	100 10 662	32 66 50 183 970 2235	34 72 52 189 1010 2275

- * Sale price. † Marine Midland Corp.
- a March 31, 1937.
- b Includes security stock.
- c Preference stock.
- d Common and preferred stock capital debentures outstanding.
- e Represents capital, surplus and undivided profits.
- f Preferred stock retirement fund.
- g Includes reserves.
- h Affiliated with the Trust Co. of New Jersey, Jersey City.
- i Controlled by Marine Midland Corp.
- k June 30, 1937.
- l Last sale.
- n Dec. 31, 1936.
- O Stockholders of the National Union Bank in Paterson, Paterson, N. J. and the National Bank of America of that city, both ratified the proposed consolidation of the institutions under the title of the National Union Bank of America in Paterson.
 - r Preferred stock retirement price, u Reserves.

National Binks June 30 **NEW YORK**

	Capital	Surplus Profits	& Gross Deposi	s Pa	r Bio	Ask
N. Y. City (Concl. National City Bank NatSafety Bk&TrOo Penn Exchange Bank Public Nat Bk&TrOo Echroder Bkg Corp.	330,00 7,000,00	\$ 57,496,58 00 57,496,58 00 500,00 242,00 00 8,616,69 00 2,102,13	\$1 1671142 00 a15,554, 00 a2,894, 04 125,667, 19 a18,746, 00 a26,407,	000 12 2 000 12 3 000 10 000 17 3 11 17 3	Non Po 46 18 14 43	mi nal share 48 20 16 45
Schroder Bkg Corp. Sterling Nat B&T. Trade Bank of N Y.	206 25	257,00	$\begin{bmatrix} a_18,746,0\\ a_26,407,0\\ a_6,041,0 \end{bmatrix}$	053 000 12 3	34 30	36 37
Bk of Athens Tr Co. Banca Com It Tr Co	2,000,00	30, 1937 0 124,20 842,59	3,476,4 1 12,474,0 1 17,113,3	100 10 024 10	0 105	115
Banco di Nap Tr Co B'kof Montreal Tr Co Bank of N Y & Tr Co Bankers Trust Co	1,000,00 1,560,60 6,000,00	0 600,00 0 13.012.25	9 165 779	80 10	ō 450	460
Bank of N Y & Tr Co Bankers Trust Co Bronx County Tr Co Cent Han Bk&Tr Co Chemical Bk & Tr Co Clity Bank Farmers	20,000,00	0 54,132,00	2 945,168,4 0 19,555,0 0 845,365,0 0 537,938,0	25 1 000 2 000 2	0 120	1334 129 64
City Bank Farmers Trust Co Clinton Trust Co Colonial Trust Co	10.000.00 6 750.00 1,000.00	$\begin{array}{c} 0 \\ 13,798,22 \\ 502,00 \\ 581,00 \\ 4,054,93 \\ 17,508,86 \end{array}$	0 105,996,4 0 7,763,0 0 8,615,0 6 57,518,8	60 20 00 50 00 21 77 10	0 80 16	
Continental Bk&Tr. Corn Ex Bk & Tr Co Corporation Trust Co Empire Trust Co Equitable Trust Co	500.00	0111 .000.00	ULZ90.9ZU.U	77 10 11 20 00 10 00 10	/	1814 6314 31
Fulton Trust Co	3,500,000 7,000,000 825,000 2,000,000 1,000,000 90,000,000	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 0295,920,00\\ 0295,920,00\\ 0206,852,00\\ 0462,7\\ 021,228,00\\ 021,661,015,6\\ 0321,661,015,661,015,6\\ 0321,661,015,661,015,6\\ 0321,661,015,661,015,661,015,6\\ 0321,661,015,661,015,661,015,$	00 28 00 10 14 100	250	265
Fiduciary Trust Co- Guaranty Trust Co- Hellenic Bk & Tr Co- Irving Trust Co-	90,000,000 1,000,000 50,000,000	$\begin{array}{c} 17989145 \\ 245,09 \\ 60,956,17 \end{array}$		00 100 33 100 52 100 54 10	$ 323 \\ -14\frac{1}{3}$	328 7 1534
Schroder Trust Co Lawyers Tr Co Mfrs Trust Co: Common	2,000,000	2,053,000	37,860,0	00 25	447	140
Convertible pref Marine Midl Tr Co. New York Trust Co. Pan American Tr Co.	32,998,440 9,778,520 5,000,000 12,500,000 600,000	1140,130,088	100,978,3 341,689,2	20	101	54½ 51½ 136
Title Guar & Tr Co— Common—	2,500,000 10,000,000	4,287,600	84,899,80	00 200		1314
Trust Co of Nor Am. Underwriters Tr Co. U S Trust Co of N Y	8,790,064 500.000 1,000,000 2.000.000	227.600	5,547,80 9,366,70 85,591,00	00 100	94	104 1830
Jamaica, L. I.— Jamaica Nat Bank	3 56.700		2,906,40		1.44	ļ
Rochester— Lincoin-Allia Bk&Tr Common - 4% Conv.Preferred Central Trust Co— Common -	2,800,000 2,500,000 600,000	1.4500 9.450.640.650		\ 50	49	51
Capital notes Genesee Vall Tr Co Roch Trust & S D Co Security Trust Co	1,200,000 62 ,5 5 0,000 1,000,00 0	554,928	16,991.7	11	243	22 26 120
Capital notes Union Trust Co:	300,000 200,000	J	100	1	1450	
Common Capital notes Schenectady—	3,000,000 1,000,000	1,291,446	46,282,75	8 430		
Mohawk Nat Bank— Common——————————————————————————————————	200,000 253,590		6,052,90	11 10	 	7 10
Oitizens Trust Co— Schenectady Tr Co	\$00,000 300,000 750, 000	371,913 522,233 1,304,077	8,338,28 7,202,82 15,433,09	7 100	165	
Syracuse— Lincoln Nat B & TCo Merch Nat B & T Co	1,200,000	815,285	21,004,61	0.046	361/2	351/2
Common Preferred First Trust & Dep Co Common	750,000 200,000 1,620,000	358,703	8,737,17 52,452,59	1 20	19	g20 g20
Capital notes Syracuse Trust Co Common Capital notes	7,175,000 1.000.000	1,031,057	30,339,68		9½ 26	11½ 29
Troy—	1,400,000	,		1		
Inion Nat Bank	1,400,000 600,000 636,000 6448,500	1,500,541 664,006 112,837 41,576	22,670,979 10,913,323 7,141,123 3,664,770	25 25 16 ² 3 50	21 8 20	25 9 30
Utica— First Citizens Bk & T Preferred ——————————————————————————————————	1,000.000 955,000	1,445,745	36,363,729	2 14 10	1½	21/2
CommonPreferred	600,000 199,000	469,524	9,921,634	{ 20 25	===	===
Watertown— efferson Co Nat Bk Vatertown Nat Bk—	500,000	155,037	5,959,858	20		
Common Preferred Verthern N Y Tr Co	210.000 125,600	117,204	4,126,065	1 40		o cent les
Capital notes	500,000 280,000	298,093	10,928,407	{ 12 5		
Bronxville— ramatan Nat Bk &	200,000	162 000	3,718,000	20	20	20
ronxville Tr Coe	200,000 350,000 700,000 267,500	162,000 161,000 572,000	4,032,000	100	190 140	30
leetwood Bk (The) e Mt Vernon Tr Co e3		572,000 137,000 648,907	12,759,000 3,450,000 5,914,183	44.	40 2¾	31/2
Central Nat Bank First Nat Bank Huguenot Tr Co e New Rochelle Tr e1	320,469 300,000 650,000 ,600,000	259,000 163,319 487,842	2,275,899 4,383,000 1,565,679 14,739,577	20 20 10 20	28 3 37	31 5 43

	-		J. 588	
National Banks June 30	NEW	YORK		Institutions

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Westchester Co. Ossining—1st Nat Bk & Trust Co. Ossining Trust Co. Peekskill—		\$ 213,595 159,662	\$ 1,628,761 2,411,521	20 101	Nom. Per	prices share
Peekskill N B&TCo Common Preferred Westches Co Nat	170,000 30,000		2,030,000	{ 50 50		
Common Preferred Pleasantville—	100,000 500,000	} 385,000	4,428,009	{ 50 10		
Mt Pleas Bk&TrOo Port Chester—1st N	e 300,000	28,449	2,561,735	121/2		
Mutual Trust Co. Rue—Rue Nat Bk Rye Trust Co	6 550,000 6 345,000 6 535,935 6 195,500	48,776 47,691 3,745 64,415	5,713,337 3,286,240 3,510,088 1,774,096	10 10 20 50	13 8 6	18 12 8
l'arrytown N B&TrOo White Plains—	200,000	104,701	1,846,088	100	40	50
Peoples N B & T Co:	e 800,000	212,216	7,634,925	100	25	
Preferred County Trust Co	200,000 150,000 580,000	1,244,682	4,696,000 13.689,772	25 25 20	25 	30 51
Yonkers— Central Nat Bank First National Bank	350,000	484,000	5,095,000	25	24	29
in Yonkers Yonkers Nat Bank & Trust Co-	300,000	501,139	6,966,674	10	27	33
Common Preferred	400,000 400,000	47,476	8,921,927	{20 20	1012	215 15

National Banks NORTH CAROLINA State Institutions
June 30

Asheville- First Nat Bk & Tr	e 300,000	90,871	2,957,709	20		nal. share 128
Charlotte-				100	and the	100
Charlotte Nat Bank.	6 475.000		5,141,338	50	60	
Commercial Nat Bk.	500,000		10,540,474	100	185	
Union Nat Bank American Trust Co	300,000		6,368,474	100	175	
Durham—	1,200,000	1,776,471	46,561,881	100	276	280
Oitizens' Nat Bank	e 150.000	45,060	1 000 144	100		
Fidelity Bank	a 500 000		$1,283,144 \\ 12,743,989$		50 72	65 75
Depositors Nat'l Bk.	200,000		642,304		10	15
Home Savings Bank.	100 000		1,885,647		40	45
Mech & Farmers Bk-	e 214,000	56,026	1,224,991	25	iĭ	-0
Guilford Nat Bank	100000		the state of the state of		0.00	872400
Common	150 000			180	100 miles (1)	Call Mark
Preferred	150,000 50,000	31,044	3,563,711	[10		
Security Nat Bank-	00,000	1		1 10	100	1
Common	700,000	1 309.865	10.939.569	1 10		
Preferred	100,000		10,555,509	l iŏ	N	
Raleigh-				• •		cent
First Citizens Bk&Tr Wilmington	e 765,150	680,141	15,945,743	25		les
People's Sav Bk & Tr	4 104 000		Shear recent	WE V.	100	
Wilm Sav & Tr Co.	# 184,000 300.000		2,544,320	25		
Wilson-	500.000	621,868	7,265,020	10		
Branch Bkg & Tr Co				VAG.		
Common	400,000		14,776,822	(100	275	300
Preferred	398,000	1 State 2 State 2 State 2		160		a160
Nat Bk of Wilson Winston-Salem-	100,000	153,941	1,625,647	25		
First National Bank-		54 Sec. (525)		100	4416	
Common	110,000	76.628	0.057.700			
Preferred	90,000	10,028	2,357,763	10		
Wachovia Bk &Tr_	e4.000,000	2,106,790	73,481,861	100	130	140
		-,100,100	10,701,001	100	TOO	T-20

National Banks June 30 **NORTH DAKOTA**

Fargo— Dakota Nat Bank Fargo National Bk First Nat Bk & Tr Co	¢201.000 50.000	162,606 117,394	2,482,550 1,867,661		share.
Merch Nat Bk&TrOo Nor & Dakota Tr Oo	500,000 150,000 250,000	129,674 198,323 70,475	6,187,983 2,945,119		cent
				91.76	10.0

Nationa l Banks June 30 State Institutions June 30 OHIO

Akron— Dime Savings Bk Co					Nomi Per	na l share
CommonCapital notes	200,000 497,500	121,638	15,741,435	100		
First-Central Tr. Co. Goodyear State Bk Firestone Pk Tr&S B	1,241,645	933.083		-īō ō		o cent
Common Capital debentures	200,000		15,109,641	100		163
First National Bank Geo. D. Harter Bank Cincinnati—	e 997,500 e1,200,000	1,222,660 508,384	21,598,363 10,496,556	100 100		145
Atlas Nat Bank Cinn Bk & Tr Co Columbia Bk & S Co	400,000 e 200,000 e 199,500	$\substack{1,182,009\\166,243\\136,719}$	$\substack{10,323,240\\3,211,699\\1,711,311}$	100 100 10	275 103 91/2	 11

- † Marine Midland Corp.
 a June 30,1937.
 c March 31, 1937.
 c Common and preferred stock or debentures outstanding.
 g Retirement price.
 i Controlled by Marine Midland Corp.
 k First report. I Last sale. n Member First Bank Stock Corp.

National Banks June 30

State Institutions June 30

OHIO

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Cincinnati (Con.)	6,000.000	\$ 4,817,666	\$ 70,028,761	100		nai. share. 148
orwood-Hyde Park Bk & Tr Co Incoln Nat Bank	d 600,000 500,000	185,894 1,150,645	5,610,865 9,486,635	1 100	107 205	115
forthside Bk & Tr Co copie's Bk & Sv Co rev S Bk & Tr Co cond Nat Bank	d 247 490 d 625.000	157,996	2,750,085	100	55	60
rov 8 Bk & Tr Co.	1,800,000 1,000,000	791,081	48,227,514 15,654,376	100	33 145	34½ 150
Vestern Bk & Tr Co	42.000.000	304,900	11.952.794	100 100	135	9 104
Jentral Trust Co lifth-Third-Union Tr Common Capital debentures	5,000,000	10 m 10 m 10 m		4 5555	102 141	145
Cleveland— mer Sav Bank	100,000	175,905	4,386,233	100	210	
Common	5,000,000	1,444,021	138,396,332	11 16	111/2	13 a24
Preferred Nev Sav & Loan Co. orain Street Bank.	7,960,000 250,000 d_487,000	110,017	4.281.364	100		
National City Bank. North Amer Bk Co. Dieveland Trust Co	7,500,000 d 190,000	4,149,612 62,692	139,323,924 631,903	20 100	30¾	32¾
Common	13,800,000 14,925,000		341,269,31	100	135	145
Capital notes Union Sav & L Co	900,000	373,080	2,875,089	100		
Columbus- grunson Bk & Tr Co	250.000	e 54,45	2,214,05	100		
Oity Nat Bk & Tr Oo Columbus Saving Bk Fifth Ave Sav Bk Oo Huntington Nat Bk	250,000 d1,890,000 d 89,000	100,76	25,906,050 1,591,74	100 2 c	N	0
Huntington Nat Bk.	d3.500.000 d 193.500	0 2,250,048	2,527,12 55,946,24 3,901,04	6 100 6 100	re	cent
Market Exch Bk Co. Northern Sav Bk Ohio National Bk	d = 150.000	54,23° 3,020,09	3,901,04 7 1,357,92 6 73,007,99	0 100 0 20		1
Dayton-				16.		
Merch N B & T Co-	200,000	107,22	7,597,32	6 100		
Third N B & Tr Co Winters N B & Tr Co	295,000 d 846,000	ALTERNATION DESCRIPTION OF	of the second	A CONTRACT		
Common Preferred	1,100,000 891,00	$\left. \begin{array}{c} 482,893 \\ 0 \end{array} \right\}$	8 33,500,34	6 100	100	105
Toledo— Commerce Guard Bl	E E00.00	0 \ 650,75	2 14,830,13	5 / 25	36	38
Common Capital debenture Nat Bank of Toledo	500,00 400,00		2 14,000,10	11		
Common Preferred	200.00 175.00	011		11125		
Spitzer-R T & S Bk. Ohio Citizens J'r Co.	d 500.00 d 600.00	$\begin{bmatrix} 234,46 \\ 694,15 \end{bmatrix}$	8 12.473.15	5 15	37	40
Toledo Trust Co	5,000,00	0 2,555,57	83,409,55	0 50	52	57
Youngstown— Dellar Sav & Tr Co— Common————	1,250,00	0 \ 502,64	0 13,600,41	8 1 50	25	30
Canital notes	2 426 90	0 (See a finish to be seen to		80	84
Mahoning Nat Bank Mahoning Sav & Tr Union Nat Bank	d 349.00 1,250,00	$\begin{bmatrix} 70,18 \\ 1,862,09 \end{bmatrix}$	8 9,840,68 4,596,17 5 19,363,98	100)	- 145
City Tr & Gow Dir_			0 000 10	1 2		
Common Capital notes	750.00 1,243,70	$\left. \begin{array}{c} 0 \\ 0 \end{array} \right\} \left. \begin{array}{c} 167,65 \end{array} \right.$	6,353,17		5 11	12
National Ba	nks O	167,65		te Ins	citution	
National Bank Guthrie— First National Bank	nks O	KLAHO	MA Sta	te Ins	itution.	i nal.
National Bank Guthrie— First National Bank First State Bank McAlester—	7ks O	KLAHO	MA Sta	te Inst June 333 10 38 10	citution: 30	i nal.
National Ro June 30 Guthrie— First National Bank First State Bank.— McAlester— Nat Bk of McAlester First Nat Bk of Mc	75,00 ar 100,00 100,00	KLAHO 123,94 68,24 00 189,01	MA Sta 55 2,337,1: 1,478,9: 10 2,529,1:	te Inst June 333 10 38 10	itution: 30 Non	ni nal. r share
National Bank First National Bank First State Bank McAlester Nat Bk of McAleste First Nat Bk of Mc Muskogee Citizens National B Commercial Nat Bk First Nat Bk & Tr	700.00 - 100.00 - 75.00 ar 100.00 A 100.00 100.00 100.00	KLAHO 123,91 68,22 00 189,01 244,11 00 158,93	MA Sta 55 2,337,1: 46 1,478,9: 10 2,529,1: 2 2,037,5: 31 2,528,0 44 3,714,0	33 10 33 10 38 10 07 20 10	itution.	s nal. r share
Oklahoma City- Oklaho	75,00 100,00 75,00 ar 100,00 100,00 100,00 100,00 200,00	KLAHO 123,94 68,24 00 189,00 00 244,11 00 471,1 00 349,81	MA Sta 55 2,337,1: 1,478,9: 10 2,529,1: 2,037,5: 81 2,528,0 4,43,714,0 33 4,816,1	10 10 10 10 10 10 10 10 10 10 10 10 10 1	Non Pe	ni nal. r share
National Bank First National Bank First State Bank. McAlester— Nat Bk of McAleste First Nat Isk of McAleste Oklahoma City- Citizens National B First Nat Bk & Tr C Oklahoma City- City Nat'l Bk&Tr C Ommon Preferred	75,00 100,00 75,00 100,00	KLAHO 123,94 68,22 00 189,00 244,11 00 158,96 471,1,1 00 349,86 00 213,3	MA Sta 55 2.337.1: 1.478.9: 10 2.529.1: 12 2.037.5: 81 2.528.0: 44 3.714.0: 83 4.816.1: 50 6.362.2: 35 58.814.5	te Institute of the Ins		ni nal. r share share les 185
National Bank First National Bank First National Bank First State Bank McAlester Nat Bk of McAleste First Nat Bk of Mc Muskogee Citizens National B Commercial Nat Bk First Nat Bk & Tr C Oklahoma City City Nat Bk & Tr C Common Preferred Fidelity Nat Bank Liberty Nat Bank	nks O1 100.00 75.00 at 100.00 100.0	KLAHO 123,94 68,24 00 189,01 244,11 00 349,81 00 213,3 00 213,3 00 222,94 00 652,1	MA Sta 55 2,337,1: 1,478,9: 10 2,529,1: 12 2,537,5: 44 3,714.0 33 4,816,1 50 6,362,2 35 58,814,5 61 21,796,6			N o ont is less
National Bank First National Bank First State Bank. McAlester— Nat Bk of McAleste First Nat Isk of McAleste Oklahoma City- Citizens National B First Nat Bk & Tr C Oklahoma City- City Nat'l Bk&Tr C Ommon Preferred	700.00 75.00 100	KLAHO 123,94 68,22 00 189,00 244,11 00 158,96 00 471,1,1 00 349,86 00 213,3,3 00 22,940,5 00 32,6652,1	MA Sta 55 2,337,1 1,478,9 10 2,529,1 12 2,037,5 81 2,528,0 44 3,714,0 33 4,816,1 50 6,362,2 35 58,814,5 11 7,333,6 01 21,796,6 01 1,509,0	te Installation 10 10 10 10 10 10 10 1	Non Pe 0 0 150 0 155 0 0 0 155 0 0 0 155 0 0 0 155 0 0 0 155 0 0 0 0	ni nal. r share share les 185
National Ro June 30 Guthrie— First National Bank First State Bank. McAlester— Nat Bk of McAleste First Nat Bk of McCommon Preferred Fidelity Nat Bank Liberty Nat Bank	75,00 100,00	KLAHO 123.94 68,24 00 189,00 244,11 00 158,99 00 471,1,349,81 00 213,33 00 213,33 00 222,9 00 652,1 00 652,1 00 39,6 00 17,3	MA Sta 55 2.337.1: 1,478.9: 10 2.529.1: 12 2.037.5: 81 2.528.0: 44 3.714.0: 83 4.816.1: 50 6.362.2: 35 58.814.5: 60 21.796.6: 1.796.6: 1.796.6: 1.796.8: 1.	te Installation 10 10 10 10 10 10 10 1	Non Pe	185 al les 185 40 75 175 125 160 160 160 160 160 160 160 160 160 160
National Ro June 30 Guthrie— First National Bank First State Bank. McAlester— Nat Bk of McAleste First Nat Bk of McAleste First Nat Bk of McC Muskogee— Citizens National B Commercial Nat Bk First Nat Bk & Tr C Oklahoma City- City Nat'l Bk&Tr C Common. Preferred Fidelity Nat Bank Liberty Nat Bank Liberty Nat Bank Liberty Nat Bank Liberty Nat Bank Tadesmen's Nat F Stock Yards Bauk Tulsa— First Nat Bk & Tr C Fourth Nat Bank— Common.	75,00 100,00 100,00 100,00 100,00 100,00 100,00 4,500,00 4,500,00 4,500,00 4,500,00 4,500,00 4,500,00 4,500,00 4,500,00 4,500,00 4,500,00 100,00 100,00 100,00	KLAHO 123,91 68,22 00 189,00 244,11 00 158,90 471,11 349,81 00 213,3 00 213,3 00 32,940,5 00 231,6 00 231,6 00 231,6 00 17,366,3 00 1,366,3	MA Sta 55 2,337,1: 1,478,9: 10 2,529,1: 12 2,037,5: 14 3,714,0 33 4,816,1 50 6,362,2 35 58,814,5: 10 21,796,6: 10 1,509,0 1,5	te Installation 10 10 10 10 10 10 10 1		185 40 - 75 175 175 175 175 175 175 175 175 175 1
National Ro June 30 Guthrie— First National Bank First State Bank. McAlester— Nat Bk of McAleste First Nat Bk of McAleste First Nat Bk of McC Muskogee— Citizens National B Commercial Nat Bk First Nat Bk & Tr C Oklahoma City- City Nat'l Bk&Tr C First Nat Bk & Tr C Oommon. Preferred Fidelity Nat Bank Liberty Nat Bank Liberty Nat Bank Coklahoma Nat Bank Tradesmen's Nat F Stock Yards Bauk Tulsa— First Nat Bk & Tr C Fourth Nat Bank— Common. Preferred. Nat Bk of Com'erc	75.00 ar 100.00 100.00 100.00 100.00 4.500.00 4.500.00 4.500.00 4.200.00 100.00 2.000.00 100.00 100.00 2.000.00 4.300.00 4.300.00 4.300.00 4.300.00 4.300.00 4.300.00 4.300.00 4.300.00 6.300.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00	KLAHO 123,91 68,22 00 189,00 244,11 00 158,90 471,11 349,81 00 213,3 00 213,3 00 32,940,5 00 231,6 00 231,6 00 231,6 00 17,366,3 00 1,366,3	MA Sta 55 2,337,1: 1,478,9: 10 2,529,1: 12 2,037,5: 14 3,714,0: 33 4,816,1: 50 6,362,2: 35 58,14,5: 60 21,796,6: 60 11,509,0: 16,719,9: 73 1,008,1: 003 49,194,9: 50 5,543,5:	te Installation 10 10 10 10 10 10 10 1		185 40 - 75 125 125 133 33
National Bank First National Bank First State Bank McAlester Nat Bk of McAleste First Nat Bk of McCaleste First Nat Bk & Tr C Oklahoma City City Nat'l Bk & Tr C Ommon Preferred Fidelity Nat Bank Oklahoma Nat Bank Oklahoma Nat Bank Oklahoma Nat Bank Common Frate Nat Bk & Tr C First Nat Bk & Tr C Common Frederred Fidelity Nat Bank Oklahoma Nat Bank	75.00 ar 100.00 100.00	KLAHO 123,94 68,22 00 189,00 244,11 00 158,96 00 471,1,1 349,81 00 213,3 00 }2,940,5 00 652,1 00 652,1 00 652,1 00 1,366,3 00 1,366,3 00 1,366,3	MA Sta 55 2,337,1: 46 1,478,9: 10 2,529,1: 12 2,037,5: 81 2,528,0: 44 3,714,0: 83 4,816,1: 50 6,362,2: 35 58,814,5: 601 21,796,6: 601 1,509,0: 1,503,0: 1,509,0: 1,5	te Insus June June 100 100 100 100 100 100 100 1		185 40 - 75 125 160 125 33 30

National Bank June 30	• 0	REGON	State j	Instit une 3		
Eugene— First National Bank	200,000	297,876	6,808,999	100	Nomi Per	nai share
Portland – First National Bank Portland Tr & Sav Bk	2,500,000 300,000	3,592,506 501,001		100 100	180 104	190 108
United States Nat'l Bank	4,500,000	4,227,635	115,626,079	20	381/2	411

National Banks PENNSYLVANIA State Institutions
June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Carlo San San San San San				15.1	Nom1	nal.
Allentown Nat Bank	1.000.000	1,549,266	13,642,157	100	175	185 45
Merchants Nat'l Bk. Second Nat Bank	1,000,000 1,000,000 450,000	$2,150,401 \\ 1,168,242$	8,858,051 5,549,450	11	42 26	29
Lehigh Vall Trust Co	500,000	870,475	7,087,135	100	110	130
Altoona-					rest en en Cantonia	
First Nat Bank— Common	150,000	298,934	6,418,194	{100 100	125	150
PreferredAltoona Trust Co-	296,500	William Programme To the Tall	4 050 550	1.11.19	10	10
Common Preferred	250,000 263,390 249,300	411,976	4,252,778	10	16	18
Central Trust Co	249,300	248,114	2,875,964	100	100	115
Bank of Erie	200.000	134,819	1.038.010	10		
	d1 255.000	134,819 425,799 43,309 177,086 257,115	1,038,010 13,381,714 780,083	100		
Marine Nat Bank	50,000 d1,291,000 300,000	177,086	8,430,882	00-3		
Nat Bk & Trust Co Security-Peoples Tr-	- 500 15 57 4	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	3,484,465		10.00	17.5
Common	300,000 850,000	280,921	13,251,572	1 50		a50
Union Bank (The)	d 200,000	73,909	1,406,448	50		
Harrisburg— Allison-East End Tr.	396.510	137.754	2.934.873	10		
Canital Bk & Tr Co.	396,510 300,000	367,628	3.768.741	10		
Harrisburg Nat Bank Central Trust Co	300,000 400,000 400,000	137,754 367,628 806,491 881,929 1,195,210	2,934,873 3,768,741 6,853,456 4,330,839 12,585,970	50		
Central Trust Co Dauphin Dep Tr Co Harrisburg Trust Co	400,000	1,195,210	9,139,933	100		
						1
Lancaster— Conestoga Nat Bk	400,000	748,882 980,662 447,544	10,787,79 11,355,25	20 1 20		157 148
Lancaster Co Nat Bk	d 650.000	447,544	8,523,25	50		1 1023
Farmers' Bk&Tr Co Common	The second secon	A STATE OF THE STATE OF	The second of	0 1 10		18
Preferred	300,000 188,180 300,000	232,050	100000000000000000000000000000000000000	1 10		711
Northern Bk & Tr Co						
Philadelphia— Central-Penn Nat Bl	3.040,000		58,579,57	7 10	373	38%
Corn Exch Nat Bank	41,100,000		Committee and the	5 1 24	1.00	Calcinde
& Trust Co Erie National Bank	4,550,000 d 480,000	8,629,866	$\begin{bmatrix} 102,084,05 \\ 2,739.14 \end{bmatrix}$	7 20	58	61
First National Bank	3,111,000	8,629,866 146,196 5,257,085 62,444	102,084,05 2,739,14 90,129,64 2,301,54	1 100	380	386
Gimbel Bros Bk & T Kensington Nat Bk	d1,138,51	402,04	10,134,18 2 33,264,03	0 0	38	42 413
Market St Nat Bk. Nat Bkof Ger & Tr O	1,000.00	1,873,199	33,264,03	7 1		60
Kensington Nat Bk. Market St Nat Bk. Nat Bkof Ger & Tr Co. Nat'l Bk of Olney— Common——————————————————————————————————	105.00	65,584	1,733,01	4 10	8	10
Preferred North Broad Nat'l B		016		8 1	8	- a10 10
Northeast Nat Ball	250.00 200.00	187,168 154,664	8 2,006,70 4 2,895,33	8 1 5 5	77	82
Northw'n Nat Bk— Common	275,00 225,00	0 124,59	2 3,197,02	0 1 2	R.	30 a25
Preferred Nat B	8 14,000,00	0 23,417,41	8 440,799,00		1183	1203
Roosevelt Bank Second Nat Bank-	. a 270.00	39,52	2,134,00		18.0	4 143
Common Preferred	500.00		7 8,396,58	6 1	ŏ'	
South Phila Nat Bk	200.00	0) 124,76	8 3,365,77	2 1 2	0 14	18
Preferred	200,00 100.00 d 412,34	58,18		1 3	5 7	9
Tradesmen's Nations	3,300.00	Thursday a structure of	Sec. 14. 1. 1015 a 150.	25 10	0 193	200
Tradesmen's Nations Bank & Trust Co Wyoming Bk & Tr Banca Com It Tr Co	d 300,00	81.87	7 2,640,34	16 5	0 17	22
Broad Street Irust-	200.00	405 61	UI 1 292 8	15 2	0 12	14 35
Chestnut Hill T & T Fidelity-Phila Tr C	6 8,700.00	17,204,75	$\begin{array}{c c} 5 & 1,479,49 \\ 6 & 111,887,69 \end{array}$	10	C 380	387
Frankford Trust Co	2,320,00	0 7,315,74	2 641,1 8 10,192,5		(52	245 58 23
Germantown Tr Oo	1,400.00 4,000.00	2,542,37 12,509,69	$\begin{array}{c cccc} 8 & 10,192,5 \\ 2 & 21,203,3 \\ 5 & 106,168,6 \end{array}$	12 1	C 99	101
Germantown Tr Co Girard Trust Co- Industrial Trust Co- Integrity Trust Co-	d1,132,25	112.509.09	01100,100,0	67 i	(12	14
Г Сошшон	995,97	3 246 76	5 97 590 0		0 7	8
1st preferred 2d preferred Land Title Bk & TC	3.000.00)0 J	37,532,8	ı) ات	0	a10
Common	3.750.00 7.500.00	00 17,433,01	19 31,026,5	40 {	5 6	
Liberty Title & Tr C	200.00 1.000.00	1,296,67	8,590,6	47	50 45	50 45
Liberty Title & Tr C Mitten Bk & Tr Co Ninth Bank & Tr C	1.500.00 d2,298,7	720,37	5,469,8 30 20,295,4	86	10 12	12 13
Northern Trust Co. Nor Phila Trust Co.	000,00	3,328,99 00 1,273,89	12,047,0 08 7,176,0	46 10		
Penn Co for Insur)1	2,2,0,00	1,210,0			
Tr & Safe Dep Co	2 400 D	14,799,88	33 239,819,3 22 1,004,9	10	10 37 00 55	SECTION SECTION
Penn W'h'g & S D C Provident Trust Real Est Tr Co	3,200,0	00 14,129,02			00 485	493
I Decurity DK of IT O	1.500.0	00 213,38	17 11,509,8 82 3,271,1 12 775,5	45	50 70 10 8	76
Sonsitaly Bk & Tr C	56 125.0	00 i 14,1	12 775,5	78		7
Pittsburgh—			1 7 7 7 7		٠, ١	0
Allegheny Valley Bl Arsenal Bank	k. 200.0 100.0	00 215,60 06 255,3 00 111,3	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	77	50 40	.
Bank of Ohio Valle	100.0 y_ 200.0 k 500.0	00 111,3	49 695,5 87 11,625,3	971	10 -100	·
Braddock Nat Ban	0,00	826,5	11,020,0	31 1		
	and the state of t			19 7 5 5		
		35 July 2004	Albert			
10,18						
La la Para de la				- 15		1.0 My.
* Sale price.	the state of the same		THE STREET		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

* Sale price.
a Preferred stock retirement price.
c Member of the BancOhio Corp.
d Common and preferred stock or debentures outstanding.
e June 30, 1936.
h Preferred stock retired.
l Last sale.
l March 31, 1937.
z Ex-dividend.
y Ex-rights.

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National Banks PENNSYLVANIA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Pittsburgh (Concluded.)	\$	s	7 V - 2 V - 1		Nomi	nai.
Dollar Savings Bank Farmers Deposit Nat First National Bank	6.000.000	4,795,521 9,548,541	53,602,150 87,297,577	(d) 100	210	220
First National Bank First Nat Bank & Tr		6,431,918	87,297,577 98,818,406	100	240	260
First Nat Bank & Tr Co of East Pitts Ferbes National Bk	300,000 300,000	395,000 642,483	5,455,530 9,356,796 3,293,516 1,323,084 2,229,583	100	100	
Hazelwood Bk (The)	200.000	n 199,770 151,335	$3,293,516 \\ 1,323,084$	10	10	
Hill Top Bank Homewood Bank at	200,000	1.7 3 3 3 5 5 1 5 5 1		50		
Iren & Glass Dol Sav Keystone Nat Bk—	100.000 172,700	116,180 429,049	1,737,467 4,469,353	100	125	
Common	200,000	232,962	4,068,990	{ 50	63	66
Preferred Mellon Nat Bank Nat Bank of America	7.500.000	22,513,464	290,263,313	100		
Common Preferred	137,500 112,500 200,000	67,024	1,714,290	{ 25 25		e25
Nor Side Deposit Bk Pitt National Bank	200.000 700.000	151,571 569,046	1,782,208 11,235,663 1,300,000	40	67	65 72
Union National Bank	50,000	569,046 143,000 4,431,797	1,300,000	50	195	210
Union Savinga Danie	2.000.000 1.000.000 498.750	3,475,996 398,723 820,383 h1,739,902 1,905,741 119,134	32,254,671 34,283,592 3,739,812	100	40	
Western S & D Bank Allegheny Trust Co- Colonial Trust Co-	43.840.000	820,383 h1,739,902	6,491,554 29,253,433 21,017,699 2,476,768 300,870	100 100	110 105	112
Dermont 8 & T Co.	1.000,000	1,905,741 $119,134$	21,017,699 2,476,768	100 50 100	100	106
Farmers Deposit Tr. Fidelity Trust Co	125.000 1,320,000 2.000,000	1,194,505 9,487,982	300,870 23,333,468	100	- 10 0	150 105
Manchester Savings Bank & Trust Co.	250,000	334,886	2,550,958	50		
People's-Pittsburgh Tr Co	6.000.000	10,436,895	95,994,203	20	48	4914
Potter Title & Tr Co Provident Trust Co	\$ 875,000 150,000	437,519 174,703 368,919	6,069,685 1,863,781 1,864,015	100	81/2	101/2
Bouth Hills Trust Co Union Trust Co Washington Tr Co	150,000 125,000 1,500,000 500,000	77,725,485	1,864,015 249,577,404	100 100 100	7300	76 00
West End Bank William Ponn Tr Co	200,000	1,073,700	1,864,015 249,577,404 5,875,014 1,984,860 2,192,000	100	100	12
Workingman's Savgs Bank & Trust Co.	i 175,000	99,000 1,050,968	2,102,000	50	40	
Reading—	400,000	1,050,908	9,618,383	50	50	75
Union National Bank Berks Co Trust Co	1.000.000 1.800.000	626,696 1,323,330	5,407,138	10	735	7.55 734 12.80
City Bank & Tr Co Reading Trust Co	300.000 1.170.300	356,841 2,550,883	5,407,138 16,645,360 3,755,104 16,240,128	10	*-21	12.80 221/2
Scranton-		Section 1	10,110,120			
E. Scranton State Bk First National Bank	200.000 4.050.000	193,080 4,929,596	1,165,502 65,096,015	25 18	35 62	40 64
Green Ridge Rank North Scrant Bk & Tr	4.050.000 200.000 300.000	139,924 n 331,299 42,512	1,105,330 2,341,737 993,427	50 15		75 30
Providence Bank Scranton Nat Bk Common	\$ 300,000		4.5-1.5-1.5-1.5-1.5-1.5-1.5-1.5-1.5-1.5-1	50		•
Preferred	200,000 100,000 400,000	150,090	2,627,330	50 75		75
South Side Bk & Tr. Third Nat B & T Co- Common	1. P. S. W. S. W. L. W. L. W. S. W.	646,504 706,716	4,846,282	25		75
PreferredWest Side Bank	1,000,000 250,000 250,000	1	15,421,899	25 25 25	49	50
Penna Trust Co— Common	150,000	418,113 138,243	3,009,924 1,832,368	Sec. 11	72	75
Preferred	189,550	100,210	1,002,000	25 25		
Wilkes-Barre— First National Bank	750,000	1,387,516	9,431,674	100	260 2	265
Hanover National Bk Miners Nat Bank	750,000 298,750 2,500,000		1.340.1961	501	52	55 15
W-B Dep & Sav Bk	2.500.000 1.000.000 500.000	5,508,660 3,078,396 605,303 744,427	24,154,771 15,371,479 4,098,214	50 100 25	445 4	50
Wyoming Nat Bank	500,000	744,427	7,964,052	50	105 1	31 08
Williamsport— First National Bank	250,000	207,491 343,592	2,515,304	10	9	12
First National Bank Williamsport N Bk West Branch Bk & Tr	250.000 225.000	343,592 496,628	2,515,304 5,083,259 5,584,888	20 10	28 25	30 27
York— Cent Nat Bk & Tr Co						
CommonPreferred	250,000	198,330	2,397,011 {	10	8	9
Drov & Mech N Bk Eastern Nat Bank	195,000 150,000	332,812	3,246,874	10 -	25	26
Industrial Nat Dank	100,000 500,000	26,198 574,879		100 -	20	21
Western Nat Bank York Co Nat Bank York N Bk & Tr Co	225.000	503,735	4,160,734	100	195 2	18
York N Bk & Tr Co. Guardian Trust Co.	125,000 225,000 300,000 500,000 500,000 750,000	194,457 503,735 857,278 537,407 754,438	1,653,916 4,160,734 5,427,369 4,608,549 4,366,914 7,232,783	20	57	45
York Trust Co	750.000	1,254,333	7,232,783	25	66 211	68 2214

National Banks RHODE ISLAND State Institutions June 30 June 30

235,000 120,000 300,000 500,000 105,000 95,000	53,157 507,406 1,038,138 70,480	3,001,520 4,092,714	100 100 25	150 80	e25
105,000 95,000	1,038,138 70,480	4,092,714	25	80	
105,000 95,000		1,685,603	/10	10.00	100,0
120,000		1 510 005	110		e10
350,000	1 213.858	14 (14)		2	30
\$50,000 450,000	780,201 946,132	3.034.108	50 50	80 150	
4.000,000 125,000	9,745,369 170,247	$112,822,573 \\ 1,461,372$	100	250	260
	2,866,215 12,072,928 1,374,570	42.775.649	1000	3100	
200.000	245,830	3,273,362	/100	State of	7100
	350.000 150.000 850.000 450.000 1.500.000 4.000.000 125.000 2.500.000 5.000.000	350.000 213,858 180.000 780,201 450.000 946,132 1,560.000 2,555,433 125,000 170,247 2,500.000 12,072,928 1,600,000 1,374,570 200,000 245,830	350.000 213.858 5.007,851 55.000 780,201 7,730,004 450,000 9,745,369 112.822,573 125,000 170,247 1,461,372 2,500,000 2,866,215 50,000,004 5,000,000 1,374,670 23,887,262 200,000 245,830 3,273.362	350.000 213,858 5,007,851 25,500,000 780,201 7,730,004 50,400,000 946,132 3,034,108 50,535,423 12,297,444 100,400,000 9,745,369 112,822,573 106,125,000 170,247 1,461,372 25,250,000 2,866,215 50,800,064 4100,500 1,374,570 23,887,262 100,200,000 245,830 3,273,362 100,200,000 245,830 245,	350.000 213.858 5.007.851 25 25 850.000 780.201 7.730.004 50 850.000 946.132 3.034.108 00 150 150 125.000 170.247 1.461.372 25 30 250.000 2.866.215 50.800.064 210.000 2.806.215 50.800.064 210.000 2.806.215 50.800.064 210.000 2.806.215 23.887.262 100 140 200.860 245.

National Banks SOUTH CAROLINA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Charleston— Oitizens & Sou Bank Carolina Sav Bank Miners & Merch Bk— South Caro Nat Bk— Common— Preferred	\$ 700,000 200,000 50,000 1,100,000 1,200,000	226,785 40,262 1 624,186	\$ 16,274,618 5,921,253 497,740 39,852,638	100	Nomi Per 20 100 100	mal share. 21 110 105
Columbia— First Nat Bk of Col_ Lower Main St Bank	200,000 35,000	133,835	3,808,627 1,624,640	10 25	10%	11
Greenville— First National Bank_ Peoples Nat Bank	250.000 200,000	498,988 491,044	5,704,326 3,989,586	100 10	240 22	250 23
Spartanburg— Com'l Nat Bank— Common— Preferred	120,000 54 000	} 46,532	2,314,128	{ 20 20		25

National Banks SOUTH DAKOTA State Institutions June 30

Corn Exch Sav Bank r First Nat'l Bk & Tr_ 4 Northw'tSecurNatBk 4	100,000 385,000 795,000	75,515 1,419 17,460 4,731 53,241 8,852	,200 p100 ,913 100	Nomi share Nore cent
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National Banks June 30	TENNESSEE	State Institutions June 30
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Chattanooga— Amer Tr & Bkg Co Commercial Nat Bk:	625,000	963,384	10,547,164	100	Nome Per 190	nal. share 200
Common Preferred	275,000 375,000		8,749,151	{100 100	150	160
Hamilton Nat Bank.	12,900,000		37,095,561	100	145	150
Knoxville— Bank of Knoxville Comm'l Bk & Tr Co_ Hamilton National Bk Park National Bank_	50,000 \$ 200,000 \$ 950,000 1,000,000	106,262 1,145,738	1,284,233 2,420,055 23,968,441 9,657,520	100 6.25 100 100	150 10 240	155 1034 250
Memphis— First National Bank. Nat Bk of Commerce State Savings Bank. Union Planters' Nat'l	1,000,000 1,000,000 50,000		39,355,108 27,707,396 1,371,731	100 100 100	345 220 220	355 230 230
Bank & Trust Co.	8.500,000	4,212,962	60,130,316	10	291/2	30
Nashville— American Nat Bank Common——————————————————————————————————	3,000,000 3,800,000	1,153,603	52,251,341	{ 10 100	1914	20
Broadway Nat Bank Commerce-Union Bk Nashville Trust Co	300,000 1,000,000		7,930,406 17,297,025	25 10	26	28
Common Preferred Third National Bank	500.000 1.133.300 1.000.000	1,086,792 1,111,704	10,153,205 26,395,471	{100 100 100	(b) 105 285	110 300

National Ban	L TE	XAS Stat	e Institutions
June 30		MAD	June 30

Austin— American Nat Bank Austin Nat Bank	300.000			100	Nomi Per	nal share
Capital Nat Bank— Capital stock——— Preferred stock——	\$ 582,750 115,000 85,000	1 128,544	13,812,826 3,670,011	100 {100 100		e100
Beaumont— American Nat Bank. First National Bank. Secur St Bk & Trust	400,000 400,000 \$ 200,000	728.185		100 100 100		o ent les
Dallas— First National Bank. Hillcrest State Bank. Liberty State Bank:	8,000,000 25,000	5,261,794 46,116	104,202,450 1,216,890		4 9	51
Common	150,000 88,500	93,431	4,137,374	{100	150	160
Common Preferred	1,100,000	910,491	26,249,234	{ 20 100	43	45
Republic Nat Bank Nat Bank of Comm. Dallas Nat Bank Oak Cliff Bk & Tr Co:	4,000,000 150,000 1,000,000	3,610,686 342,343 895,229	63,590,107 6,348,075 19,844,076	20 100 20	55 210 45	563/2 215 47
Common	100,000 66,400		2,306,713	{100	100	
CommonCapital notes	125,000 75,000	47,567	1,980,398	{ 20	27	29

- * Sale price.
- † Citizens & Southern Bank of Savannah, Ga., system.

- † Citizens & Southern Bank of Savannah, Ga., system.

 b Member of First Security Corp.
 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,
 f Common and preferred stock outstanding.
 k Stock all owned by the Rhode Island Hospital Trust Co.
 I Last sale.
 n Dec. 31, 1936.
 p Affiliate of the First Bank Stock Corporation.
 r The Corn Exchange Savings Bank of Sioux Falls, S. Dak., was consolidated with the Northwest Security National Bank of that city on July 10, 1937.
 z Ex-dividend

National Ban June 30	ks '	ΓEXAS	State 1	Institu une 3		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
						nal.
El Paso— El Paso Nat Bank State National Bank	300,000 300,000	392,405 1,030,706	8,963,119 19,985,680	100 100	Per	share.
Fort Worth— Continental Nat Bk.	a 750,000	419,066	14,993,233	60	70	75
First National Bank: Common Preferred	1,200,000 262,500	772,893	37,423,370	{ 20 20	43	
Worth Nat Bank: Common	1,500,000 950,000	1,561,025	45,257,643	{ 20 20	361/2	39
Preferred Fraternal Bk & Tr Co Jnion Bank & Tr Co	15.420	J 0,730	486,156 963,322	100	100	
Galveston— Dity National Bank First National Bank	200,000 200,000	341,781 345,169	13,926,638 4,463,080	100	N	
Hutchings-Sealy National Bank J S National Bank	750,000 n 500,000	435,750 663,896	8,882,422 9,200,573	100 50	Pe Sa	cent les
Houston— Ditizens State Bank	a 300.000	94,599	4,571,443	100	95	110
Dity National Bank: CommonPreferred	500,000 100,000		10,068,460	20 100	35	38
First Nat Bank— Common Preferred Houston Nat Bk— o	3,000,000 2,250,000	1,585,485	46,961,062	{100 100	160	d100
Common	550,000 450,000	341,500	12,983,514	1195	110	125
Preferred Second Nat'l Bank Nat Bank of Comm State National Bank Union National Bank	a3.250.000	1,487,606 2,535,287 267,127 1,346,075	25,668,963 36,795,902 7,867,623 24,811,539	100 100 100 100	227 300 110 230	350 120
South Texas Com- mercial Nat Bank_ Fidelity Trust Co	1,500,000 200,000	2,051,621 267,024	37,891,686 153,443 5,508,226	100	290	305
Guardian Trust Co Houston Land & Tr.	600,000 a1,500,000	432,437	5,264,593	100	140 90	150 110
Ban Jacinto Nat Bk- Common Preferred	325,000 325,000	127,274	5,283,478	{100 100	110	
Port Arthur— First National Bank_ Merchants Nat'l Bk_	100,000 100,000	544,479 366,179	5,163,480 3,554,556	100 100		625
San Antonio— Alamo National Bk: Common.	500,000 965,000	} 623,340	16,962,227	{100 100	137	144
Preferred Bexar Co Nat Bank- Common		127,594	2,403,118		22	35
Preferred Frost National Bank Groos Nat Bank—	200,000 100,000 1,200,000	1,186,543	33,224,627	{ 50 50 100	195	d50 230
Groos Nat Bank- Common	350.000	PRODUCTION OF	5,190,198	1 100		105
Preferred Nat Bank of Comm.	135,000		18,156,096	11100		d100 250
National Bank ofFort	100,000	41,543 98,243	1,320,543 4,138,234	100		130
Sam Houston San Antonio Nat Bk Bouth Texas Nat Bk- Common	300,000	1300000	4,138,234 3,637,259	1.0		60
Waco— Oitizens' Nat Bank First National Bank. National City Bank.	250,000 a 950,000 100,000	453,075	7,240,392 10,025,022 729,443	50	65	175 75 100
Natumal Bani June 30	is	UTAH		Institu	utions 0]
Ogden— Commercial Sec Bk. First Security Bk NA	a 550,000 a 924,000	71,428 1,175,333	6,145,586 18,637,103	100	Per	nal.
Salt Lake City— Contl Nat Br&Tr Co First National Bank Utah State Nat Bank Lion's Sav Bk & Tr Utah Sav & 'Frust Co Walker Bk & Tr Co:	a 900,000 a 750,000 a 750,000	413,905 714,075 855,944	12,101,400 16,341,823	100	65 205 210 195	70 225 220 210 145

Ogden— Dommercial Sec Bk.	a 550.000	71,428	6.145,586	100	Nomi Per	nal. share
First Security Bk NA						
Salt Lake City— Contl Nat Br&Tr Co			12,101,400	100		70
First National Bank Utah State Nat Bank			$16,341,823 \\ 15,548,753$			225 220
Lion's Sav Bk & Tr Utah Sav & 'frust Co	1,000,000	1,135,751	14,250,975 3,055,774	100	195	210 145
Walker Bk & Tr Co: Common Capital notes	1.500,000		26,775,512	{100	115	125

,	June 30	** VE	RMON		I nstit i une 30		
People's I	B & Tr Co Nat Bank Bk & Tr Co	200,000	287,813	3,504,814 2,716,366 1,964,741	100 100 100		nal. share
Howard N Merchant	gton— en Co Trust atBk&TrCe s Nat Bank n Trust Co.	600,000 150,000	422,548	6,403,754 5,956,310 701,038 3,404,382	100 40		o cent les
Commo Preferre Montpelle	B & Tr Co tonal Bank:	150,000 189,200 100,000	} 219,346 76,532	2,684,282 2,752,240 1,867,445 1,238,616	{100 100 2 0	150 25	
Killington	Nat Hank— Nat Bank Co Nat Bk:		135,679	2,897,486 1,016,286 3,048,852 2,033,130	100 {100 100		o cent les

National Banks June 30	VIRGINIA	State Institutions June 30
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	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Lynchburg— First National Bank	1,000,000	\$ 514,235	7,758.792	100		nal. share 152 ½
Lynchburg Nat Bank & Trust Co People's Nat Bank	600,000 500,000	512,778 329,036	4,518,137 3.835,211	60 100		1145 1140
Depositors Industrial Loan Bank Com'l Tr & Savs Bk: Lynchburg Tr & 8 B.	4 156,655 100,000 300,000		245,864 649,513 3,355,941	5 100		1714 1111 1350
Norfolk— Mer & Mec Sav Bk Merch & Planters Bk Nat Bk of Commerce Seaboard Citz N Bk Southern Savings Bk	250,000 2,500,000 1,500,000	$\begin{array}{r} 430,540 \\ 813,593 \\ 961,851 \end{array}$	3,231,101 3,612,901 30,728,606 14,543,928 1,189,222	50 50 100 25 100	118 36¾	30 250 120 37 ½
Petersburg— Citizens Nat Bank Petersb Sav & AmTr	200,000 a 276,000		2,365,703 2,615,956	10	10	
Portsmouth— American Nat Bank. Citizens Trust Co. Merch & Farmers Bk	250,000	h 71,797	6,033,272 1,074,745 2,490,782	50 100 100	re	o cent les
Bichmond— Bank of Comm & Tr Central National Bk. Consol Bk & Tr Co. First & Mer Nat Bk. Mech & Mer Bank. State-Planters Bank & Trust Co:	800,000 1,000,000 80,000 3,000,000 200,000	842,553 65,486 3,369,005	10,040,954 18,971,659 717,962 65,311,058 2,009,618	20 20 10 20 100	541/2	323 553 135
Common Preferred Say Bank & Tr Co Southern Bk & Tr Co Virginia Trust Co	1.900,000 200,000	$378,130 \\ 126,148$	46,070,253 3,608,657 3,170,121 6,606,122	1212 100 25 15	72½ 24	22
Roanoke— Colonial-Amer Nat B First Nat Exch Bank Mountain Trust Bk		1,449,326	6,282,672 25,876,725 4,370,684	100		55 215 90

National Banks WASHINGTON State Institutions
June 30

Seattle— Seattle—First Nat Bk	8 000 000	4 527 069	136,481,294	1 20		share
Nat Bk of Commerce Pacific Nat Bank	2,500,000 2,500,000	$3,065,041 \\ 1,090,255$	70,643,616 20,527,090	c 25 100	167	172
People's Bk & Tr Co Sumitomo Bof Seattle University Nat Bank	200,000	100,942	2,774,389	20 100 20	7 36 35 27	39 40
Seattle Tr & Savs Bk				100	68	72
Spokane— First Nat Bk in Spok Old N B & Un T Co.		144,975	6,004,613	100		
Common Preferred	550,000 450,000	Property and		1100	re	cent
Security State Bank. Washington Trust Co	25,000 200,000	76,966 572,031				les
Tacoma— Nat Bank of Tacoma Puget Sound Nat Bk	a1,450,000 a 800,000	935,640 214,733				200 19

National Banks WEST VIRGINIA State Institutions June 30

Charleston-	1				Nomi	nal. share
Charleston Nat Bk: Common Preferred Kanawha Bkg&Tr Co	1,062,500 700,000	946,817	21,069,408	{ 25 40		
Common	500,000		5,641,089	{100	N	
Capital notes Kanawha Valley Bk Nat Bank of Comm Central Trust Co	160,000 1,000,000 200,000 500,000	1,351,654	2,616,972	100 100 100	88	cent les
Wheeling— Center Wheeling Sav Citizens Mutual Tr	a 150.000	83,486	1,185,662	100		
Co	600,000	473,908	5,650,497	100	80	90
Half Dollar Trust & Sav Bank	449,605 500,000 500,000 100,000 300,000	532,750 507,531	4,977,047 4,954,990	100		100 310
Wheeling Dollar Savs		2,342,905	A 14	15.0	155	165

- † Stock of South Texas National Bank of San Antonio, Texas, all held by Central Securities Co. with exception of directors' qualifying shares.
 - * Sale price.
 - a Common and preferred stock or debentures outstanding.

- a Common and preferred stock or debentures ou
 b Member of First Security Corp.
 c Member of the Marine Bancorporation.
 d Preferred stock retirement price.
 e Member of the Northwest Bancorporation.
 f March 31, 1937.
 h Dec. 31, 1936.
 i Member First National Corp.
 l Last sale.
 n Preferred stock retired.
 o Controlled by the Joseph F. Meyer interests.
 r Member People's Corp.
 s Trust funds.
 z Ex-dividend.

National Banks June 30	WISCONSIN	State Institutions June 30
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Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
\$00,000 a175,000 400,000 100,000	$\begin{array}{r} 32,143 \\ 273,843 \end{array}$	1,183,206 6,086,404	20 100 6 20 100	Per 25 N re	nal. share 30 o cent les
200,000 4 500,000 4 350,000	122,790	5,940,906	ď	19 40	22 -45
5,000,000 9,000,000 a350,000	5,881,418 122,454	197,369,962 1,605,737	{ †	7¾ 	8¼ 13
100,000 100,000 300,000 2,200,000		1,507,088 1,173,057 35,373,592	100	43	47
a2.992,500 a 600.000 100,000	731,610 57,595 20,226	44,069,727 2,003,829 1,579,175	20 100	26	29
a 550,000 475,000 400,000 300,000	103,181 46,396 b 47,122 814,380 217,078	1,647,958 2,064,614 1,833,146 4,444,414 3,735,211	20 20 100 20 100	40 8 8 150 32	50 9 12 200 34
	\$ 500,000 a175,000 400,000 100,000 a 500,000 a 350,000 100,000 a350,000 100,000 a2,992,500 a 600,000 a 550,000 a 550,000 a 550,000 a 550,000 a 550,000 a 550,000 a 550,000 a 550,000 a 550,000	Capital Profits	Capital Profits Deposits	Capital Profits Deposits Par	Capital Profits Deposits Par Bid

National	Banks	3.704	WW	A	AINIO	
June	30		WI	UN	AING	ŀ

Cheyenne— American Nat Bank. Steck Growers N Bk	250,000 300,000	254,431 248 806	5,465,421 7,134,274	100	Per	share.
Steck Growers N Bk.	300,000	248,806	7,134,274	100		

Canadian Bank Statements

turns are all of May 31, 1937. Prices are per cent. not per share.

NOVA SCOTIA

Halifax—	Capital	Surplus & Profits	Deposits		Bid	
Bank of Nova Scotia	12,000.000	24,000,000	244,898,709	100	333	340

ONTARIO

Toronto— Bank of Toronto 6,000,000 Can Bank of Comm. 30,000,000 Dominion Bank 7,000,000 Imperial Bank of Can 7,000,000	9,000,000 112,838,338 20,000,000 513,105,900 7,000,000 116,869,174 8,000,000 123,813,412	100 252 254 100 252 189

QUEBEC

A Company of the Comp	Mary Comment	Table 1	The State of Marketine	Salatela T. L	
Montreal— Bank of Montreal——	86.000.000	39,000,000	692,091,106	100	225
Banque Canadienne_ BarciaysBk (Canada)					
Provincial Bk of Can Royal Bk of Canada	4,000,000 35,000,000	1,000,000 20,000,000	$\begin{vmatrix} 43,813,885 \\ 734,617,924 \end{vmatrix}$	100 - 198	100

- * 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.

 1 Last sale. x Ex-dividend.

Joint Stock Land Bank Bonds and Stocks

Bonds	Bid.	Ask.	TANK THE TANK THOUSEN THE PROPERTY CAN	Bid.	Ask.	Bonds and Stocks.	Bid.	Ask.
Atlanta 5s. Atlanta 5s. Burlington 5s. Dallfornia 5s. Chicago 44s. 5s. Denver 5s. Cirst Carolinas 5s. Pirst of Fort Wayne 41/s. First of Montgomery 5s. First of Montgomery 5s. First Texas of Houston 5s.	5 5 1 5 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	102 634 102 97 99 102 98 1004 1004 10234 83 82	Greensboro (N C) 5s. Greenbrier 5s. Greenbrier 5s. Illinois Midwest 5s. Illinois of Monticello 4½s. Illinois of Monticello 4½s. Illinois of Monticello 4½s. Illinois of Monticello 4½s. Illinois 5s. Kentucky 5s. Lafayette 5s. Lafayette 5s. Louisville 5s. Maryland-Virginia 5s. Mississippi-Tennessee 5s. North Carolina 5s. North Carolina 5s. Oregon-Washington 5s. Pacific Coast of Portland 5s. Pacific Coast of Portland 5s. Pacific Coast of San Francisco 5s. Pennsylvania 5s. Pacific Coast of San Francisco 5s. Pennsylvania 5s. Potomac 5s. Potomac 5s.	100 991/2 910 100 100 100 991/3 991/4 991/4 100 100	102 102 102 102 102 100 100 100 100 101 101	St Louis 5s San Antonio 5s Southern Minnesota 5s Southern Minnesota 5s Tennessee 5s Union of Detroit 4½s 5s Virginia-Carolina 5s Virginia-Carolina 5s Virginia-Carolina 5s On Atlanta 100 Atlanta 100 Atlanta 100 Denver 100 Denver 100 Denver 100 Denver 100 First Carolinas 100 Freemont 100 Freemont 100 New York 100 North Carolina 100 Pennsylvania 100 Pennsylvania 100 Potomac 100 San Antonio 100 Virginia 100 100 Virginia 10	70 14 58 12 2 7	300 1022 577 188 1011 99 1000 1022 1011 600 488 4663 166 5 5 9 188 500 229 47 47 155

f Fla 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.	As
any Matropolitan 4-6s 1949	73	75	Fuller Bldg (G A F Realty Corp_ 1st s f 51/2s 1949 unstpdJ&J	f 45		Paramount Bway Corp.— 1st M s f 3s loan ctfs 1955 F&A	f 651/2	67
on Re 1041 hands & ctfs J&	f 44 1/2 f 58	45½ 61	6s 1944 Gair Realty Corp 5s 1948 George Washington Hotel 6s 1944	65	91	Park Central Hotel 6s ctfs 1935. Park Cresent 1st 6s 1940M&S	f 30 1	6 2 3 4
erton 55th St 5 1/4 5 1/4 5 3 % to 36 erton N Y Corp	f 22	24	George Washington Hotel 6s 1944	f 28 f 28		Park Lexington 6 %s ctfs 1953 Park Place Dodge Corp 5s vtc '52 Pennsylvania Bldg 6s 1939M&A	1 43	10
led Owners Clord	1. 16	9814	Certificates of deposit	f 30	33	Pennsylvania Bldg 6s 1939 M&A	f 29 68	
st income 4-5s 1958J&J Debenture 2-4s 1963J&J	f 971/2 f 64	66	Grant Blog (Pittsb) 78 47. Folk	f 45	48	Philip Schuyler 6s serial Pierrepont Hotel 5 1 1940	f 45	47
bassador Hotel (Los Aug)	f 76	773	Graybar Bldg (East Offices Inc)— ist m leaseh 5s 1946J&D	f 24	70 25½	Pitts Hotels Corp 1st 5 1/4s 48 M&. Poli New Engl Theatres 5s 1958 Gen income 5s 1983 M&N	1 38 82 14	84
5-yr inc 5s with stk 1950 er insur Un Bldg 6e '41_M&N		55	ist m leaseh 5s 1946J&D Greeley Sq Bidg 6s 1950 F&A Harriman Bldg 6s 1951 M&N Hartford Times deb 4½s 51 M&N	5814	611/2	Gen income 5s 1983M&N	f 241/2	20
ade Bidg & Kity (Seattle)	f 45		Hartford Times deb 4 1/2 s '51 M&N	1021/2	1031/2	Price Realty Co Ltd— 1st 51/s 1946———M&N	1 .74	
and Wilshim Co (Tos Ang)-	f 40	42	6s 1st fee & leasehold 1942	78 f 471/2	801/2	Provident Loan Society 6% ctfs Prudence Company—	101	10
Non-cum inc 5s 1949J&J	f 33	35	Herald Square Bldg inc 6s 1948	f 44	46	5 16s double stamped 1961	63	7
st 7s 1944-1947 oc Realty Bldg (Los Angeles)			Hotel Governor Clin 6s '48_A&()	f 291/2	301/2	5½s unstamped 1961 Quincy Station P O (Ohicago)— 6s May 1 1941 Ist extended inc 5# 1950 J&D	1	
ncome 5s 1948		60	Hotel Lexington 4s 1955M&S Hotel Sherman (Chic) 514s 46J&J		57 271/2 501/2	6s May 1 1941	f 50 f 42	5
xer Hotel (Dallas)— st s f 5s 1950 (with stk) _F&A tt Parcel Post 5 ½ s 1949 umann (L) 6 ½ s '36 (L I) _A&O s (Brooklyn) 1942 P&A lawns_Stretford (Phila)—	84	86	Hotel St George 4s 1950 Hotel Syracuse inc 3s 1955	73	76	Realty Assoc Sec Corp-	f 54	5
t Parcel Post 51/48 1949	94½ f 67½		Insurance Center Bldg 6 1/8 1943 Keith Memorial Bldg 6s 1943	7 38 1/2 85	40 87	Repub Bidg(Denv) 3-5s'49_M&S		7
B (Brooklyn) 1942F&A	f 67½		Lake Sh Ath Club (Chic) 0548 40	f 9½	11	Retail Properties— Deb 5s series A 1959M&s	59	6
1935 J&D	f	Control of the Contro	LaSalle Wacker 5s fixed	f 221/2	69	Deb 5s series A 1959M&s income deb 6s ser B 1959_M&s Robert Treet Hotel (Newark)	1 7%	•
ij Franklin 6s ctfs 1933	f 22 47	52	Units Lawrence Hotel (Erie, Pa.)—6s 1948—M&S	f 48	Landier .	Robert Treat Hotel (Newark)—6s 1943—J& Roxy Theatre 6/s 1940—A&C Russ Bldg. (San Fran.)6s '51 F&	1 18	
g & Ring deb 6 168 1950 M & 5	f 30 f 23	****	Lefcourt Manhat Bids—			Roxy Theatre 6 1/s 1940A&C	53 15	5
ston Postal Service—		71	1st 4-5s exten to 1948	69	72	Russeks 5th Ave Bldg 6s 1944 St Charles Hotel (Atl Oy) 4n 194	1 43	
As July 1 1938		71	Lefcourt State Bldg— Extend 1st 4-6 /4s 1948	f 60 f 47%	5012	St Charles Hotel (Atl Cy) 48 194	f 15	13.
ay Mot Bldg (N Y) 6s '48 F&A	32 f 64½	35 65½	Lincoln 42d St Corp		0.1343.13		100	630
ay Mot Bldg (N Y) 6s 48 F&A ay & 38th St 7s 1945J&J	94	96	Income 5 1 w s 1963 F&A		71	Saks Realty 6s 1945	iŏŏ	
ay & 41st St Bldg 3-5s 1944	f 39½ f 44½	411/2	Lincoln Mtge & Title— Guar 51/2s ctfs of deposit	f 261/2	271/2	Savoy-Plaza Corp 6s 1945J&I	f 18 f 18 f	2
oadmoor (The) 6s 1941	St. 1855 . 197	14 10 10 10 10 10 10 10 10 10 10 10 10 10	IT Midland Thosens	43	47	3s with stock 1956	371/2	2
wn Hotel (Louisvine)— st sinking fund 5s 1949———————————————————————————————————	f 88	7,5	& Office Bidg 6s, 1941M&N Loew State Bidg (Los Ang) 6s '42 Loews Theatra kip 6a '47 M&Si Lombardy (The) 6s 1942M&N London Terrace Apts 6s '40 M&N Lord Balt Hotel g m 64s '45 A&O Lord Nelson Hotel 5 48 '47 M&N	82 941/4	84 9514			2
ant Pk Bldg (NY) 61/8'45J&J	f 38 103 ½	42	Lombardy (The) 6s 1942M&N	55	1 08	With stock J&I Without com stock J&I 6s debenture 1951 J&I	311	
s Sept 1941	103 1	6578	London Terrace Apts 6s '40 M&N	f 49%	80	6s debenture 1951J&I Sevilla-Bilt Hotel 7 1/28'37M&I	1 5	
	68	5578	Lord Nelson Hotel s f 4s '47_M&N	f 15½	61	Sheiburn,inc(AtiCy) 5 14 40 Ja. Sherry-Netherland Hotel 534 4	1 27	
tler Hall 4-5s 1947J&J mbridge Court Apt 61/s 1937_	f 201/2	50 23	Lords Court Bldg 51/2s 1942_J&D General 7s 1941J&I Majestic Apts 6s 1948	f ====	11/2	Certificates of deposit	f 27	
at Manhattan Props 58'46M&S atral Zone Bldg inc 68, 1941	f 70		Majestic Apts 6s 1948	f 2834	30¾	3-5% e deh inc (w s) 1956	f 27	1 3
ain Store Depot 6s 1940M&S	93		Manhattan Towers— 1st 6s 1946————M&S	1 5	.8	60 Park Place Bldg 3 1/8-5s_194 Sixty-One Bway 3 1/8 1950 Act Gen mtge 7s 1945	50%	1
anin Building— st Leasehold inc 4s 1945_M&S	f 59½ f 19	641/2	Marcy (The) 6s 1940F&A	55	65	Gen mtge 7s 1945 616 Madison Ave Bldg 61/s 1938	7 34 1/2	
d Leasehold inc 2s 1945.M&S d Leasehold inc 1st 1945.M&S	f 8	10	ist 6s 1946. M&s Marcy (The) 6s 1940. F&s Marcy (The) 6s 1940. F&s Mark Hopkins Hotel (San Fran) 6\lambda s 1941 M&s Marshall Sq Bldg (San Fran) Income 4-6s 1944. F&s Marshall Wells Ruildings.	f 82	84	Il Godial Santica Rida (Phila) 60		
esebrough Bidg 6s 1948A&O icago Evening Amer 6s 1936	58 98	60 99	Income 4-6s 1944	f 51	53	Speed Building (Louisville, Ky)	f 64	
icHerald & Exam 61/s '50 M&S	92	93	Marshall-Wells Buildings— 1st 6 1/2 s 1937————————————————————————————————————	91	95	Stanley-Mark Strand 61/8 1941	90 941/2	
ar Stores Realty Holdings— deb 51/s 1949 ser A JA	f 59	601/2	Mayflower Hotel (D C) 5s 1950	87 1/2	89	Speed Building (Louisville, Ky) Income 5s 1945	10	
cle Theatre 6s unassented 1936 assented 1936	f 72 f 67	71	Mercantile Arcade Bldg (Los Ang 1st s f 51/s 1953J&I	f 28	30			Time.
ve Term Bldg 1st 6s 1941_J&J	f 125	14	Mercantile Properties, Inc.	98	99	State & Wash Bldgs (Chicago)— 1st sink fund 5s 1948ser A.M& Sink fund 5s 1948 ser BM&	8 f 27 8 f 5	
Stamped Unstamped	f 143	161/2	Merchants Nat Prop 4s 1958(ws Metropolitan Chain Properties—1st conv s f 6s 1948——M&I Metropolitan Corp (Can) 6s 194	f 59	61	Station J Post Office 6s 1947	99	
olsters "The" (Chicago)— lst 6s 1942 M&S lonial Apartments 6s 1937	f 30		1st conv s f 6s 1948M&I	93	94	Steuben Bldg (Chicago)— 1st 6s 1943———M&	8 5 534	
lonial Apartments 6s 1937	681		Metropolitan Corp (Can) 6s 194' Metropolitan Playhouses—		1. See 5-0. See		1 17	100
ngress Square Hotel (Port Me) 54s 1946M&N urt & Remsen Sts (Brooklyn)	993	101	Debenture mtge 5s 1945F&A	68	6934	Certificates of deposit Income 5s W-8 1956	- f 361/2	1
		411/2	Millinery Center Bldg 7s 1944 Munson Bldg (N Y) 6 1s 39 M&N Nat Hotel of Cuba 6s 1959M&	1 33	341/2	Stone & Webster Bldg (Boston) 5s 1947	8 101	
widson Rity 6s ww 1940 A&O stroit Hotel 6 2s to 1941 M&S	f 32	34	Nat Hotel of Cuba 6s 1959_M&	73	743	Strauss-Manhat conv 6s '33_J&	D 7 287	
	1 30	32	Nat Press Bld 3-5s 1950 (ws) Adj mtge inc Apr 15 4 ks 1950	f 18	20	Taft Realty (New Hav) 68'40A&	0 1 47	
and (1116) ON 1939	17 0 %	81/2	Nati Tower Bldg 6 1944 A&C Neisner Bros Realty, Inc—	5 51	100	10 East 40th Street Bldg 5s 1953	82	
gewater Beach Apts 6s to '43	7 31 45	32	Neisner Bros Realty, Inc. Conv s f deb 6s 1948J&D1 N Y Athletic Club 6s 1946	f 284	100	Non-cum inc 6s 1958	8 f 40	
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