

# BANK AND QUOTATION RECORD

REG. U. S. PAT. OFFICE

## AUGUST IN RETROSPECT

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# September 9, 1937

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

The first session of the Seventy-fifth Congress, the stormiest and least productive in recent years, adjourned on Aug. 21. The Senate quit at 6:55 p. m. and the House at 7:23 p. m., after a day marked by a recurrence of the controversies which developed in Congress as soon as President Roosevelt had submitted his judiciary reorganization plan in February. The session which adjourned during the month, and which had convened on Jan. 5 last, witnessed the defeat of one of the President's major proposals—the reorganization of the United States Supreme Court. Another measure advocated by the Administration, the wage and hour bill, failed of enactment at the past session, but is scheduled to be taken up at the next session. In the closing days of the session Congress passed a bill (signed by the President Aug. 25) providing for changes in judicial procedure in the lower courts; while this included some of the provisions of the President's original court reorganization program, it embodies none of the provisions for enlargement of the Supreme Court, nor for the appointment of additional lower court justices, both of which were among the legislation asked for by the President in his court proposals. On Aug. 25, in approving this bill, which contained but a fragment of what he had asked for, the President gave indications in a statement issued with the signing of the measure that he would continue to press for enactment the objectives sought by him in presenting to Congress in February his court reorganization plans. Another law anent the President's court proposals which Congress also placed on the statute book permits Supreme Court justices to retire at 70 with full pay; its enactment was followed by the retirement on June 2 of Associate Justice Van Devanter from the Supreme Court. As successor to the latter, President Roosevelt unexpectedly sent to the Senate on Aug. 12 the nomination, as a Supreme Court justice, of Senator Hugo L. Black of Alabama, a staunch New Deal Democrat. The nomination was confirmed by the Senate on Aug. 17. Mr. Black resigned from the Senate on Aug. 19 when he received his commission as a Justice of the Supreme Court from President Roosevelt. Following the resignation of Senator Black, Governor Bibb Graves of Alabama named to the Senatorship his wife, Mrs. Dixie Graves. Mrs. Graves was sworn in as a member of the Senate on Aug. 20.

The bill giving the President power to reorganize government agencies was one of the bills on which Congress failed to complete action; it passed the Senate on Aug. 13, and is one of the measures which will be taken up for final action at the next session. An agreement to postpone consideration of the Wagner-Van Nuys anti-lynching bill until the next session of Congress was reached in the Senate on Aug. 12. Congressional action on the three bills designed to widen the powers of the Securities and Exchange Commission, the enactment of which was urged upon Congress by President Roosevelt on May 23, has likewise gone over to the next session. General crop control legislation which

President Roosevelt asked for also failed of enactment. Congress, however, in a resolution it passed, pledged to make such legislation the first order of business at the next session. Bills on which final action was completed by Congress on the eve of adjournment, and which the President signed, included the Wagner-Steagall housing measure, the sugar control bill, the bill designed to prevent tax evasion or avoidance, and the Third Deficiency Appropriation bill. A Farm Credit Act, approved by the President on Aug. 19, was also among the legislation passed in the closing days of Congress, as was the Miller-Tydings resale price maintenance bill, which was attached as a rider to the District of Columbia tax bill, and which the President signed despite his opposition to the resale price legislation. Provisions of the sugar control bill were also disapproved by the President despite the signing of the bill by him.

#### President Roosevelt Completes Action on All Bills Approved by Congress—Departs for Five-day Cruise on Long Island Sound

President Roosevelt on Sept. 2 sailed from Poughkeepsie, N. Y., on the yacht Potomac for a five-day cruise on Long Island Sound, after he had completed action on all legislation passed at the recent session of Congress. It was made known at the temporary White House offices at Hyde Park, N. Y. (where the President had gone on Aug. 26 in accordance with his plans for a three week's vacation), that of the 937 measures sent to the President, he had signed 897 and vetoed 40; this was reported in Hyde Park advices of Sept. 2 to the New York "Times" of Sept. 3, which said:

Figures made public at the temporary White House offices here showed that Mr. Roosevelt had sent 17 vetoes to Congress during the session. Of these two were overridden by two-thirds of each house. They were the bill renewing for another five years the five-year premium term war-risk policies for veterans and the bill continuing low rates of interest by the Federal Land banks.

The remaining 23 vetoed bills had pocket vetoes, the President withholding his signature after Congress adjourned. In each case he issued a statement explaining his reasons for not signing the bill.

Besides the Housing bill, the President on Sept. 2 signed a measure providing for the sale abroad of helium, and two bills affecting wild life. The President also gave a pocket veto to a measure for the enlargement of the Washington-Hoover Airport in Washington, D. C.

Final Congressional action on the helium export bill was recorded just prior to the adjournment.

#### President Roosevelt Signs Wagner-Steagall Housing Bill

President Roosevelt on Sept. 2 signed the United States Housing Act of 1937, commonly known as the Wagner-Steagall housing bill. The bill provides for the creation of a United States Housing Authority, authorized to issue obligations in amount of \$500,000,000. The Authority is also authorized by the measure to make loans to public housing groups up to \$500,000,000, \$100,000,000 the first year, and \$200,000,000 a year for the next two years.

The housing bill was sent to the President on Aug. 21, following the adoption by Congress of the report agreed on by the conferees. The bill went to conference on Aug. 18 to adjust the differences between the measure adopted by the House on that day and the one passed by the Senate on Aug. 6. Agreement was reached by the conferees on Aug. 20; the Senate accepted the conference report without a record vote on Aug. 21, while the House likewise adopted the report on Aug. 21 by a standing vote of 128 to 48. In explaining in the House, on Aug. 21, the action of the conferees on the varying provisions of the two bills, Representative Steagall stated that the Senate bill provided the sum of \$700,000,000 for the purpose of making loans by the Federal Housing Authority—that under the House bill this amount was reduced to \$500,000,000, and that the House provision was adopted.

#### President Roosevelt Signs Sugar Control Bill, Although Disapproving Restrictions Against Hawaii and Puerto Rico

President Roosevelt on Sept. 1 signed the sugar control bill, and in so doing issued a statement in which he de-

clared that the "system of quotas provided in the bill is, on the whole, equitable," but added that the measure "has been seriously impaired in its value by the inclusion of a provision intended to legalize a virtual monopoly in the hands of a small group of seaboard refiners." However, the President said that there is some solace in that the bill "provides that this refining monopoly shall terminate on March 1, 1940, whereas the beet and cane producers' quota is extended to Dec. 31, 1940."

The sugar bill, which represents a "compromise" between Congress and the Administration, and which supplants the Jones-Costigan Sugar Control Act of 1934, due to expire at the close of this year, was adopted by Congress on Aug. 20 when the House approved a conference report previously agreed to the preceding day by the Senate. Because of President Roosevelt's opposition to the limitations imposed by the measure on imports of refined sugar from Hawaii and Puerto Rico, to be in effect until March 1, 1940, it had been anticipated that he might veto the bill. The President, in his statement of Sept. 1, said that since the passage of the bill he had been given assurances by Senators and by leaders of the House that, first, refined sugar quotas will be dealt with separately when the sugar bill comes up for renewal; second, Hawaii and Puerto Rico should not be discriminated against; third, when the limitations on refined sugar quotas terminate, legislation will be attempted to equalize minimum labor standards as between mainland and offshore refineries; and fourth, adequate protection will be given in future legislation to the "American housewife."

The following bearing on the bill is from Washington, Associated Press, advices of Aug. 19:

The bill of which the refining limitation is a part would extend through 1940 the present marketing quota system of the 1934 Jones-Costigan Act, applying to the raw sugar production of the continental United States, Hawaii, Puerto Rico, the Philippines, Cuba and the Virgin Islands.

It also would revive an excise tax of 50c. a hundred pounds on raw sugar to finance renewed benefit payments to producers. The Supreme Court's Agricultural Adjustment Act decision invalidated an earlier tax and payments plan.

In anticipation of collections from the tax the Appropriations Committee added \$50,000,000 for sugar benefit payments to the Third Deficiency Appropriation bill today.

Senator Adams, Democrat of Colorado, said that the levy would repay this sum and net the Treasury \$20,000,000 a year additional.

In addition to altering the disputed refining provisions, the conference committee also eliminated a House-approved excise tax on blackstrap molasses, a sugar processing by-product used chiefly in the manufacture of industrial alcohol.

#### **President Roosevelt Signs Bill to Prevent Tax Evasion**

President Roosevelt affixed his signature on Aug. 26 to the Administration bill designed to prevent tax evasion and avoidances. Aimed at closing loop holes in the Federal tax laws, Congress completed action on the bill on Aug. 20 when minor Senate amendments were agreed to by the House without a record vote. Earlier (Aug. 16) the bill was passed by the House, while the Senate had adopted it, in slightly amended form, on Aug. 19. Heavy surtaxes are imposed under the bill on personal holding companies, which the Treasury Department maintained have been used by wealthy persons to avoid taxes. From Associated Press advices from Washington, Aug. 23, we quote:

The new surtaxes range from 65% on undistributed net income of less than \$2,000 to 75% on income over this figure. The levies formerly began at 8% on income of less than \$2,000 and increased to 48% on income over \$1,000,000.

Officials said the new "pressure rates" undoubtedly will force many individuals to dissolve their personal holding companies.

The new law also levies increased taxes on Americans having foreign holding companies.

The law requires owners of foreign personal holding companies to file monthly reports with the Treasury giving data on the companies' operations.

The law applies to 1937 incomes.

#### **Congress Authorizes Use of \$65,000,000 for Payment of Subsidies to Cotton Farmers—Also Pledges to Consider Farm Legislation at Next Session**

In its closing hours, Congress authorized the use of \$65,000,000 for the payment of subsidies to cotton farmers, amounting to the difference between the price received for their cotton and 12c. a pound, and at the same time pledged that general farm legislation would "be first to engage the attention of the Congress upon its reconvening." Both proposals have received the approval of President Roosevelt. The resolution containing the pledge of Congress for the consideration of a farm program is believed to have been adopted in view of President Roosevelt's declared intention to veto any plan for a renewal of Federal loans on crops to insure farmers against price declines unless Congress adopted a farm control program at the session just ended.

The \$65,000,000 authorized for cotton subsidies, which will be made available from tariff receipts, was contained in a measure sponsored by Senator Byrnes of South Carolina, and offered on Aug. 20 as a rider to the Third Deficiency bill. The deficiency bill was passed by the Senate on Aug. 20 and was sent to conference with the House, which had earlier approved the measure on Aug. 17. A conference report on the bill was accepted by the Senate and House on Aug. 21. The deficiency bill was signed by President Roosevelt on Aug. 26.

The resolution pledging Congress to give immediate consideration to farm legislation at the next session was signed by the President on Aug. 25. It was adopted on Aug. 21 when the Senate approved an amendment made to the

resolution by the House in adopting the pledge the preceding day. The House adopted the pledge after the rules had been suspended by a vote of 193 to 36.

#### **President Roosevelt Signs Miller-Tydings Price Maintenance Legislation, Attached to District of Columbia Tax Bill—Criticizes Riders by Congress**

President Roosevelt on Aug. 18 signed the District of Columbia tax bill, carrying as a rider the Miller-Tydings price maintenance bill. In signing the bill, which embodies the two measures, President Roosevelt indicated he had no hesitation in approving the tax legislation, but said: "I have distinct hesitation in approving the rider which weakens the anti-trust laws." He stated that this is the first instance during his term of office that "this vicious practice of attaching unrelated riders to tax or appropriation bills has occurred"; he decided to sign the bill, he said, "in the hope that it will not be as harmful as most people predict." One of the principal objections to the bill, said the President, "is that the departments [of the government] opposing it believe it will seriously raise the cost of many articles to the consuming public."

Congressional action on the District of Columbia tax bill was completed on Aug. 4, when Senate approval of the conference report on the combined legislation was recorded. Agreement by a Senate-House conference committee to permit the rider to be placed on the District tax measure was reached late in July, and on Aug. 3 the House adopted the conference report which the Senate agreed to the next day. The Senate on July 23 approved the retail price bill as a rider to the tax bill. The latter was passed by the House on June 18, the Senate District Committee in reporting it to the Senate on July 2 attaching to it the price maintenance bill. On July 29 Senate and House conferees on the tax bill agreed to recommend the adoption by their respective houses of the rider.

#### **President Roosevelt Signs Measure Making Technical Changes in Farm Credit Acts**

President Roosevelt on Aug. 19, signed the Farm Credit Act of 1937 making certain changes of a technical and administrative character in the operation of the farm credit system by the Federal Government through the Farm Credit Administration. The bill, which had been adopted by the House on Aug. 2 and by the Senate on Aug. 16, contains 40 sections amending the Federal Farm Loan Act, the Emergency Farm Mortgage Act of 1933, the Farm Credit Act of 1933, the Federal Farm Mortgage Corporation Act and the Agricultural Marketing Act. One provision of the bill permits the Federal Farm Mortgage Corporation to extend the time within which outstanding mortgage loans may be repaid, while another restores the method of choosing the directors of farm credit associations.

#### **President Roosevelt Signs Rivers and Harbors Bill, Providing \$53,716,525**

The \$53,716,525 omnibus appropriation bill authorizing the construction, repair and preservation of certain public works on rivers and harbors was signed by President Roosevelt on Aug. 26. The President, in signing the measure, asked that a special committee of three, comprising "an Army engineer, a representative of the Public Health Service and a non-Government expert on pollution," be appointed to conduct the survey of pollution of the Ohio River provided for in the bill, instead of the Public Health Service.

As originally passed by the House on July 1, the measure authorized projects totaling \$32,275,300, by the Senate, in approving it on Aug. 5, increased the amount to \$48,715,525. The \$53,716,525 finally adopted was arrived at in conference, the conference report having been adopted by the Senate on Aug. 11 and by the House on Aug. 12.

#### **President Roosevelt Signs Flood Control Bill, Authorizing \$34,177,000 of New Projects**

President Roosevelt announced on Aug. 29, at Hyde Park, N. Y., that he had affixed his signature to a flood control bill authorizing \$34,177,000 of new projects, including \$24,877,000 for construction of levees, floodwalls and drainage structures for the protection of cities and towns in the Ohio River Basin. It is stated that the bill was approved on Aug. 28. The President is said to have signed the measure although opposed to a provision giving him authority to remit up to 50% of property contributions now required by cities and towns, when, in his discretion, such communities are incapable of meeting them.

The measure was sent to the President on Aug. 20 when the Senate adopted a conference report approved the preceding day by the House. The House originally passed the measure on July 19, and the Senate amended and passed it on Aug. 13. It was sent to conference after the House on Aug. 16 refused to concur in the Senate amendments insisted upon by the Senate.

#### **President Roosevelt Vetoes Resolution Authorizing National Plan for Flood Control and Soil Conservation to Be Developed by War Department**

On Aug. 13 President Roosevelt vetoed a Senate joint resolution which proposed to confer upon the War Department authority to develop a national flood control power and soil conservation plan. The President in his message said that such a program is contrary to the proposal in his message to Congress on June 3, in which he advocated legislation looking to a national planning of conservation and utilization of the water and related land resources,

but proposed that such a planning "should start at the bottom through the initiation of planning work in the State and local units and that it should contemplate the formulation of programs on a regional basis." The President pointed out that under the resolution disapproved by him "the local and regional basis of planning would be ignored and there would be no review of the whole program prior to its presentation to Congress." He indicated his intention to present to Congress in January "a comprehensive national plan . . . to be prepared by all of the many governmental agencies concerned."

**President Roosevelt Signs Bonneville (Ore.) Power Project Bill**

President Roosevelt on Aug. 20 signed a bill authorizing the completion, maintenance and operation of the Bonneville navigation and power project on the Columbia River, at Bonneville, Ore., and North Bonneville, Wash. The measure provides for the completion of the building of the dams, locks, power plant and appurtenant works now under construction, and provides for the sale of excess electric energy generated at the project. The surplus electric energy remaining after the operation of the dam and locks and the navigation facilities employed in connection therewith, will be turned over to an administrator who will make all arrangements for the sale and disposition of the energy.

The Bonneville power project bill had been passed by the House and by the Senate on Aug. 9, but was sent to conference for the adjustment of several minor Senate amendments. A conference report on the measure was agreed to by both the House and Senate on Aug. 12 and the measure sent to the President.

**President Roosevelt Signs New Municipal Bankruptcy Bill—Supplants 1934 Law Held Invalid by United States Supreme Court**

The municipal bankruptcy bill adopted by Congress on Aug. 9 to replace the Municipal Bankruptcy Act of 1934, held unconstitutional in May, 1936, by the United States Supreme Court, became a law on Aug. 16 when President Roosevelt affixed his signature to it. The measure, which is designed to aid financially distressed communities to meet their obligations, authorizes municipalities (including special districts) to enter into bankruptcy proceedings in a Federal District Court, and permits the court to make effective any plan agreed upon by two-thirds of the municipality's creditors. The jurisdiction conferred on the courts by the measure will expire on June 30, 1940.

The bill was adopted by the Senate on Aug. 9 and by the House on June 24.

**President Roosevelt Signs Measure for Census of Unemployed**

President Roosevelt on Aug. 30 signed a bill providing for the taking, before April 1, 1938, of a census covering partial employment and unemployment together with the occupations in each category and other related matter. The bill was adopted by the Senate on Aug. 7 and by the House on Aug. 21.

Under the measure the President is authorized to prescribe the necessary rules and regulations and to determine the amount necessary to meet the cost of the census, the funds to come from the Emergency Relief Appropriation Act of 1937. The census will be taken under an administrative committee set up under the bill consisting of the Secretary of Commerce, the Secretary of Labor, the Works Progress Administrator, the Chairman of the Social Security Board, the Chairman of the Central Statistical Board and the Director of the Census.

**President Roosevelt Vetoes Bill Authorizing Payments to Veterans of Foreign and World Wars and to Gold Star Mothers**

President Roosevelt announced on Aug. 29 that he had withheld his approval of a bill authorizing payments to the veterans of foreign wars, disabled veterans of the World War, and to American Gold Star Mothers of the World War and the American War Mothers. The President pointed out that the bill would appropriate out of the Treasury \$294,852.97, and he added that while the money represents "the unexpended balance of certain funds accumulated by military organizations during the World War, Congress has already provided that because of the impossibility of returning this money to the sources from which it originated, it be covered into the general funds of the Treasury"—an equivalent being appropriated in the event of war for the benefit of "the enlisted personnel of the military establishment." "I find myself," he said, "unable to agree with the present proposal to provide out of the general fund of the Treasury, for the donation to private agencies."

**Silk Workers' Strike Ends—C. I. O. Union Says All but 12,000 Workers in Industry Are Covered by Agreements**

A textile strike affecting approximately 15,000 workers in Pennsylvania was ended on Aug. 20 when operators of silk mills and the Textile Workers Organizing Committee, an affiliate of the Committee for Industrial Organization, reached an agreement providing for the return of strikers to their jobs "without discrimination." Most of the strikers covered by the agreement returned to work on Aug. 24. Earlier, on Aug. 15, silk mill operators in New Jersey entered into agreements with the C. I. O. union to end a strike in that State. The textile workers in both Pennsylvania and New Jersey had walked out on Aug. 9 following the issuance of a strike call by the union. T. W. O. C. headquarters estimated on Aug. 23 that all but 12,000 of the 58,000 workers in the industry are covered by union agree-

ments. The agreements, among other things, provide for wage increases, shorter hours, and recognition of the T. W. O. C. as bargaining agent.

**President Roosevelt Vetoes Bill to Change Name of Chemical Warfare Service to Chemical Corps**

In a message to Congress, on Aug. 4, President Roosevelt vetoed a bill changing the name of the "Chemical Warfare Service" to the "Chemical Corps." In indicating his opposition to the proposed change, the President stated that he is doing everything in his power "to discourage the use of gases and other chemicals in any war between nations." He stated that he does not want the government to do anything "to aggrandize or make permanent any special bureau of the Army or Navy engaged in these studies," and he hopes "the time will come when the Chemical Warfare Service can be entirely abolished."

**170,000 Auto Workers Return to Jobs as Strike of Plymouth Division of Chrysler Corp. Is Ended and Ford Plants Resume Assemblies**

Approximately 170,000 automotive workers who had been idle either through strikes or because of plant shutdowns resumed their jobs on Aug. 9. Most of these men returned to work at Ford plants which resumed assemblies, but more than 20,000 were workers who had been affected by a strike at the Plymouth plant in Detroit. This was ended on Aug. 8 when the United Automobile Workers and the Chrysler Corp. concluded an agreement, the details of which were not revealed. Both the union and the company had charged violation of the contract signed April 6. The company said that the union had called a strike in a key department, while the union said that the company had locked out its employees.

**Shipyards Strike Ends in Defeat for C. I. O.—Thousands Return to Work in New York Yards**

Thousands of workers in New York shipyards, who had been on strike for nine weeks, returned to their jobs on Aug. 20, under an agreement adopted Aug. 18. Conclusion of the strike was generally regarded as a defeat for the Committee for Industrial Organization, which had sponsored it. The strike had been called by the Industrial Union of Marine and Shipbuilding Workers of America, a C.I.O. affiliate. The New York "Sun" of Aug. 20, in commenting on the ending of the walkout, said in part:

The strike against the shipyards proved to be as complete a fiasco as the steel walkout. While not as comparable from the standpoint of national significance as his defeat by Republic Steel, his present shipyard retreat cannot be underestimated, several labor authorities believe, because in both instances defeat came on the issue of the closed shop, a cardinal principal of the C. I. O. movement.

**Federal Court in Kansas City Rules Washburn-Crosby Flour Mills May Retain Processing Taxes Paid by Bakers**

Federal Judge Albert L. Reeves in Kansas City ruled on Sept. 2 that the Washburn-Crosby Flour Mills, with headquarters in Minneapolis, need not return refunded processing taxes to bakers. O'Connor-Bills, Inc., and other bakers had sued for recovery of the \$1.38-a-barrel processing tax paid under the invalidated Agricultural Adjustment Act, but Judge Reeves ruled that the milling firm may retain the taxes. In reporting the decision, Associated Press advices from Kansas City, Sept. 2, said:

Judge Reeves sustained a motion of Washburn-Crosby to dismiss the suit. He held in a memorandum opinion that the contract between the flour company and the bakers provided for adjustment of payments in case of a decrease in the processing tax but not for reimbursements should the AAA be held unconstitutional.

Soon after the United States Supreme Court invalidated the act on Jan. 6, 1936, funds deposited by Washburn-Crosby with the clerk of the Federal court here were refunded.

**World Peace**

During August the world was threatened with a spread of the war bacillus from two focal points, and a quite decided "war scare" developed in consequence. The Sino-Japanese hostilities, which began with a minor incident near Peiping on July 7, quickly enveloped those two nations, so that a major war finally was in progress early in August. Later in the month the Spanish civil war again flared with international complications of all sorts, threatening world peace from the Mediterranean. It would be idle to attempt to determine which area offered the greater threat to the peace of the Occident. So serious was the situation in both instances that the keenest apprehension existed lest some one of the series of unfortunate incidents thrust the world irretrievably into a major conflict. The Sino-Japanese war occasioned immense loss of life and destruction of property at Shanghai, where the indiscriminate airplane attacks caused serious injury to the British Ambassador to China and to a number of foreign civilians. In the Mediterranean the complications arose in consequence of mysterious sinkings of neutral ships carrying cargo to loyalist ports. Submarines of unknown nationality engaged in these "pirate" activities, which the British and French Governments finally endeavored to halt by ordering their warships to sink any unidentified submarines sniping at neutral ships.

While these difficulties were developing the diplomatic authorities of the United States Government continued to exhort the world to seek peace and peaceful means of settling disputes. The State Department at Washington made public on Aug. 7 a list of 37 countries which had responded favorably to a declaration made in July by Secretary Cordell Hull. In his plea Mr. Hull called for observance of

treaties, lowering of tariff barriers and reduction of armaments. Wars anywhere, he added, cannot fail to have an impact upon other countries. It was apparent, from the nature of the replies, that Mr. Hull has asked our diplomatic representatives abroad to solicit declarations, and some of the statements apparently were made with reluctance. A supplementary list of 25 countries agreeing to the generalities voiced by Mr. Hull was published on Aug. 14, making 52 nations to respond favorably to the request. An effect of irony was imparted by the presence of replies from Japan, China, Italy and other combative and assertive nations. Mr. Hull traced in the answers a "common theme of approval of fundamental principles which are given new strength and increased vigor when they are thus jointly reiterated and proclaimed by the great majority of nations." He found also that the "utterances reveal a solidarity of attitude and aspiration which should insure renewed and increased efforts by the governments and peoples of every country in the direction of peace and restored world order."

Secretary Hull returned to his favorite theme on Sept. 1, in an address of which the burden was that the way to keep the United States at peace is to prevent war from breaking out anywhere else. Mr. Hull necessarily was well aware of the curious dichotomy between such peaceful words and the thunder of guns in Spain and China, but he apparently preferred to avert his gaze from the two furious wars even then in progress. For its part, the Secretary said, the United States steadily has endeavored to root out the causes of war. He saw the world heading toward bankruptcy because of international armaments races, and deplored the vicious circle of ever-mounting armaments. The diplomatic approach to the problem has been unsuccessful, he added, but he expressed a firm belief that solution of the economic difficulties of the world might bring success in disarmament. On Aug. 28 the Department of State celebrated the ninth anniversary of the Kellogg-Briand treaty outlawing war as an instrument of national policy. George A. Messersmith, Assistant Secretary of State, spoke on that occasion, and a brief admission was made in that address of the current deterioration of the international outlook. Mr. Messersmith maintained, however, that the world still is moving along the road marked out by the Pact of Paris. This is the case especially in the Western Hemisphere, according to the State Department official, who referred to "some eloquent expressions of a general desire for peace."

#### *Good Neighbor Policy*

Distinctly new aspects of the Good Neighbor Policy pursued by the Washington Administration toward the republics of Latin America were evolved in August, but the success of the fresh ideas seems a bit doubtful. It became known in Washington, on Aug. 7, that six old American destroyers are to be leased to Brazil, because that country entertains apprehensions regarding certain world political tendencies. Legislation for making the lease possible was requested by Mr. Hull, who remarked that "the desire on the part of some nations for access to raw materials, and the forceful action taken by those nations to consummate these desires, have made Brazil, a country of vast territory and relatively small population, particularly apprehensive." Ships to be leased to Brazil are all of the over-age type, it was explained, and a two-fold purpose would be served by the leasing. By means of such steps the United States, rather than some foreign country, would render the aid desired by Brazil in training personnel for newer vessels under construction, while at the same time our over-age ships would be kept in running order and fit for use. Other Latin American countries would have the same opportunity to lease over-age ships, if they desired, Mr. Hull explained. Some grave objections to the plan were voiced by Argentina and Chile, but the State Department indicated on Aug. 19 an intention of carrying the project through. Whether it ever will be applied, however, remains a serious question. For one thing, the suggestion has been heard of late that some foreign supporter of the rebel regime in Spain apparently borrowed the idea quickly and "leased" a good many submarines to the rebels, to create havoc with neutral shipping in the Mediterranean.

#### *Sino-Japanese War*

Bitter but undeclared warfare raged throughout August between Japan and China, with a resultant series of incidents of the gravest possible import to the United States, Great Britain and other helpless spectators of the struggle. The two nations skirmished for a time after the battles started near Peiping on July 7. Both expressed a desire for peace, but the Japanese insisted upon their right to "teach the Chinese a lesson," while the Chinese slowly and with the utmost reluctance prepared to defend themselves against further aggression on the part of the Japanese invaders. It seems obvious enough that the Japanese utilized the fighting near Peiping as a mere excuse for fresh conquests, if, indeed, the relatively innocuous initial clash was not engineered precisely for the purpose. Not long before the Japanese started their newest war of expansion at the expense of China they appeared to be testing Russian sentiment through incidents on the Amur River. When Russia refused to accept a challenge, the Japanese doubtless felt they could proceed in China without much fear of Russian complications. As matters stand, however, it is plain that

the Japanese bit off far more than they expected to chew, when they engaged in a large-scale clash with all of China.

Preparations for the war were rushed principally in northern China, at first. In the area around Peiping the invaders insisted upon their usual negotiations with hand-picked "local" or autonomous groups, who would be expected to set up regimes favorable to the invading force, gradually to be absorbed by the Japanese puppet-State of Manchukuo. The forces of the Chinese Nationalist regime at Nanking were ordered to withdraw from Peiping, and for a time it appeared that the Japanese might achieve their objective without much fighting. The Tientsin native quarter was laid waste to impress the populace, and the truculent invaders were quite confident of absorbing four huge and well-populated provinces of old China, proper. The Nanking troops took a stand, however, not far south of Peiping, and additional troops were rushed northward, for the defense of at least part of the area that the Japanese plainly had marked out for their own. Early in August it finally became clear that the diplomatic negotiations which hopefully were reported in progress day by day were being recognized as fruitless. There was no break of relations, but the Japanese began to withdraw their nationals from Upper Yangtze ports, and the Japanese concession at Hankow was abandoned. This was a virtual signal that the war would be carried to the rich valley of the Yangtze, where foreign interests are highly important, numerous and varied.

With the two nations engaged in bitter strife in northern China, it required only an incident to spread the struggle to the Yangtze, and such an incident occurred on Aug. 10, when a Japanese naval officer and a seaman were killed by Chinese guards detailed to watch an airfield near Shanghai. By Aug. 12 an immense concentration of Japanese warships was reported in the Whangpoo River, off the international settlement of Shanghai, and under the guns of the ships the usual series of Japanese demands were presented. It was evident that the Chinese on this occasion were in no mood to capitulate, and a huge battle soon developed with Shanghai the center and the prize, much as in 1932. The fighting was intermittent at first, and desperate efforts were made by neutral officials at Shanghai to secure a withdrawal of the Japanese forces from the immediate area of the international settlement. The Chinese were reminded at the same time that they had agreed to keep troops of their regular army far from the settlement. All such counsels and reminders were unheeded, and Shanghai soon became a shambles.

Japanese bluejackets were landed in great numbers, beginning Aug. 13, ostensibly to protect the nationals of that country in the great treaty port. To these debarkations the Chinese objected, and fighting quickly started, on a grand scale. Guns of the Japanese ships were brought into action and the Chinese retaliated by attacks on the Hongkew area, where the Japanese part of the settlement centers. The native areas of the city were shelled by the invaders and huge fires soon were in progress. Incidents of the utmost tragedy were not long in developing. On Aug. 14 the Chinese air force, inexperienced at best, was put to use, and efforts were made to shell the Japanese flagship *Idzumo* from the air. But the marksmanship was poor, and on Aug. 14 three huge bombs plunged out of a murky sky into densely packed street intersections of the foreign settlement. The death toll was enormous, and it included three Americans, among other foreigners. The Chinese expressed regrets and explained that the missiles were loosed unintentionally, when the airships were struck by anti-aircraft batteries on the *Idzumo*.

But these events proved to be merely the curtain-raiser for a battle of Shanghai that quickly eclipsed in horror and devastation the dreadful strife of 1932. The battle for the area was waged with relentless fury, in utter disregard by Japan of the Nine-Power pact and by China of the agreement to keep regular troops away from the settlement. The United States cruiser *Augusta* was in the harbor, between the opposing forces, and a shell of undetermined origin dropped on the vessel on Aug. 20, killing one sailor and wounding 18 others. Airplane bombs again rained on the international settlement on Aug. 23, and thousands were slain, with some foreigners again numbered among the dead. The authorities of the United States, Great Britain, France and other countries quickly organized an evacuation service, and immense numbers of foreigners fled the scene. But the contending armies disregarded all pleas and all unfortunate occurrences. The fighting gradually widened in scope and intensity, and the airplane bombings of the international settlement were soon overshadowed by still more striking and significant events.

All incidents involving the personages of foreigners were overshadowed on Aug. 26 when the British Ambassador to China was wounded critically by a Japanese machine gunner, from an airplane many miles behind the lines. Sir Hughe Knatchbull-Hugessen was traveling by automobile from Nanking to Shanghai when a Japanese airplane zoomed over the British flag-bedecked car and fired a stream of bullets. Two of the shots struck Sir Hughe, one narrowly missing his spine and the other piercing his liver. The life of the Ambassador was saved by a quick blood transfusion. The Japanese were profuse in their apologies, and declared that the British Union Jack flying from the

car could not be seen by the aviators. But the seriousness of the incident was not diminished thereby, and the matter remains unsettled. Almost equally serious was the bombing on Aug. 30 of the American merchant ship, *President Hoover*, while the vessel lay at anchor in the estuary of the Yangtze, waiting for a turn of the tide to facilitate the trip up-river to Shanghai. Chinese airplanes did the bombing, which killed one seaman and injured eight others, while causing serious damage to the ship. The aviators mistook the vessel for a Japanese transport, and formal apologies and offers of reparations quickly were made. The personal regrets of the Chinese leader, General Chiang Kai-shek, also were tendered. Secretary of State Cordell Hull nevertheless issued a statement describing the bombing quite properly as "unlawful, inexcusable and negligent."

Immediately after these events occurred it was rumored widely that the Chinese would slowly withdraw from the immediate neighborhood of Shanghai, to easily defendable positions some miles from the city. Foreign military advisers suggested the move, since the posts of the Chinese armies might be squeezed between the pincers of advancing Japanese armies. Actually, the advice was not taken, for early in September the defenders staged a sharp advance upon the Japanese landing parties and created havoc in their ranks. Artillery and machine gun fire decimated the invading ranks in some places, and the battle raged more furiously than ever. This caused renewed apprehensions in the international settlement, which were not lessened when the Japanese found it necessary to dispatch downstream eight transports that had not yet landed their troops. Meanwhile, estimates began to appear of the losses already sustained in and around Shanghai. There were no reliable estimates of casualties, since the actual losses of the Japanese and Chinese alike were not made known. The property damage in Shanghai alone was estimated at the end of August at \$275,000,000, with the Chinese loss put at \$125,000,000, the Japanese at \$100,000,000, and that of other foreigners at \$50,000,000.

Although the struggle at Shanghai overshadowed the fighting in northern China, large armies were engaged during the latter part of August in the struggle for the line stretching from Kalgan to the sea, near Tientsin. The greatest struggle centered at Nankow Pass, whence the road from Kalgan winds down to Peiping. The Japanese sought desperately to take this point, and at one time they claimed it as their own, but in subsequent communications they admitted that much of the pass remained in the hands of the Chinese. The Japanese armies in the northern Chinese area of warfare were reported to number 100,000 well-equipped men, while the Chinese defenders, mostly without equipment, were estimated at 200,000 or more. But the Japanese equipment counted for little in August, when rains kept much of the territory a quagmire. The war in the north thus remained inconclusive. The Japanese rapidly spread the fighting to virtually all of China, however, by means of their overwhelmingly superior air force. At the end of August airplanes were dropping bombs upon all cities of the coast, clear down to Canton. The Japanese, moreover, declared an embargo on arms shipments in Chinese vessels to China, with some doubt existing as to whether the blockade of 800 miles of Chinese coast might apply also to foreign ships. The blockade was proclaimed by a Japanese naval officer, which gave it an imponderable status in international law.

Throughout the fighting that was carried on in August the Ambassadors of the two countries continued to maintain "friendly" relations. The Japanese made a series of their customary curious statements about their forbearance having reached its limit. "We are compelled to take action to chastise the violence and outrage of the Chinese army," is a sample of the sort of statements issued by Japanese spokesmen. The Chinese insisted upon their right to defend their territory against wanton aggression. Both countries hastened preparations for a long-sustained war. Cabinet meetings were held frequently at Nanking and Tokio. The Japanese Diet was called into special session on Sept. 2 to vote war appropriations exceeding \$500,000,000. The war caused much apprehension in both countries, and it is significant that prices of securities on the Japanese stock exchanges fell sharply throughout August. Japanese gold was shipped abroad in enormous amounts to meet the exchange requirements.

The international aspects of the Sino-Japanese war caused much anxiety. The United States Government was forced to grapple with the problem of the Neutrality Act, which must be invoked when a state of war is recognized as in existence. By tortuous reasoning the Administration apparently convinced itself either that a state of war did not exist in China, or else that the statute somehow did not apply. In any event, the Neutrality Act was not invoked, although additional United States marines were dispatched to China and special appropriations asked of Congress to aid the evacuation of Americans. The British Government was in a quandry of its own, for the shooting of a neutral Ambassador in an undeclared war is hardly an incident that a first-class Power can abide. A British note was presented at Tokio, Aug. 28, demanding the "fullest measure of redress," along with a formal apology, punishment for the guilty airmen and assurances against any

recurrence. Messages were sent from Washington reserving the right of the United States to claim damages for destruction caused in the undeclared war. The British and United States Governments were said to view the matter eye-to-eye, and they also made it known that each was keeping the other fully informed.

#### *Sino-Russian Treaty and Chinese Loans*

Two developments of an international nature were reported in August, and it is quite possible these occurrences will have a distinct bearing upon the war now in progress between Japan and China. The Russian and Chinese Governments announced on Aug. 29 the conclusion of a non-aggression treaty which appears to be quite similar to the numerous similar accords negotiated by Russia in recent years, with neighboring States. The two parties simply renounced war as an instrument of national policy, and agreed not to aid third States engaged in aggression upon either of them. In view of the intense anti-communist campaigns waged in recent years by General Chiang Kai-shek, this treaty obviously represents a decided change on the part of Nanking, and it may presage new developments. Already, unconfirmed rumors are in circulation to the effect that large numbers of airplanes are to be made available by Russia to China. Perhaps equally significant was the progress made by the Chinese Finance Minister, Dr. H. H. Kung, in his efforts to obtain loans for his country. Dr. Kung obtained in Washington, in July, an agreement for the exchange of United States gold for Chinese silver, and he then proceeded to European capitals. In London, Paris, Berne, Amsterdam and Prague, Dr. Kung reported agreements "in principle" for extensive credits, the particulars of which never were made known.

#### *Spanish War*

Some important developments occurred during August in the Spanish civil war, but they were overshadowed by the international consequences of mysterious attacks on neutral shipping in the Mediterranean. The fighting was carried on with all the bitterness and ferocity now associated with the struggle in Spain. To all appearances, the insurgent command decided upon new methods of attacking their loyalist opponents, and they found means of carrying their decisions into effect. Airplane bombings of neutral vessels approaching loyalist ports were increasingly frequent, last month, and they brought strenuous protests from the British Government. In the closing days of the month, however, a series of submarine attacks on neutral ships occurred, and in one case a British destroyer was the intended victim. The destroyer *Havock* let loose a depth bomb, when the attempt was made to torpedo the ship on Sept. 1, and oil welled up at the spot, leading to the possibility that the unidentified submarine was sunk. On Sept. 2 the British tanker *Woodford* was torpedoed and sunk, and this further evidence of submarine activity finally stirred the British Government into action.

The identity of the attacking craft remained a mystery, and no real attempt was made to clear up the question. It was recognized that the Spanish insurgents had no submarines, at the start of the civil war, and certainly no facilities for building these complicated vessels. It was generally surmised, accordingly, that one or another of the foreign Powers aligned on the rebel side was aiding the insurgents, either by active submarine intervention or else through such "leasing" of warships as the United States Government proposed early in August, to enable the Brazilians to train personnel. The rebel submarines appeared even in Turkish waters, at the eastern end of the Mediterranean. British and French consultations followed the indiscriminate submarine activities, and both governments decided to augment their warship fleets in the Mediterranean. Four powerful and new British destroyers were sent to the Mediterranean on Sept. 3, with instructions to sink any submarine found menacing neutral shipping. No official notice was taken of statements by captains of attacked ships that the submarines concerned invariably resembled Italian craft. A conference of Mediterranean Powers was proposed by the French Government, with the approval of Great Britain, and the question apparently will be threshed out.

No progress of any kind was made, meanwhile, by the so-called Non-Intervention Committee of 27 nations at London. The committee recessed during much of August for a summer holiday, leaving specific questions for the consideration of subcommittees. The only real business before the group was, of course, the British compromise proposal, whereunder all non-Spanish combatants would be withdrawn from the war, while belligerent rights would be granted to the insurgent regime of General Francisco Franco. There is no likelihood whatever that this proposal will be accepted, as Russia objected to the granting of belligerent rights, while Fascist Italy and Germany interposed other objections that are sure to keep the proposal from acceptance. The Valencia Government lodged with the League of Nations, on Aug. 23, a strenuous protest against alleged "flagrant aggression by Italy," through the sinking of loyalist merchant ships. The sinkings of neutral vessels started soon after that protest was made.

In the fighting within Spain the rebels made important strides, last month. Both loyalists and rebels apparently

were content to rest on their arms after the efforts to dislodge each other from positions near Madrid, in July. Early in August, reports circulated to the effect that the Valencia and Barcelona branches of the loyalist group had split on the question of prosecuting the war or attempting utopian internal reforms in the territory remaining in their hands. The Catalonians apparently preferred internal reforms, and the war efforts of the Valencia regime dwindled. The insurgents pushed their advantage and quickly consolidated their earlier gains in northwestern Spain, where Santander fell into their hands on Aug. 25. This virtually completed the rebel conquest of the area defended so desperately for a time by Basques and Asturians. The loyalists finally started, late in August, an offensive on the Aragon front, and some successes were reported. But the rebels quickly organized defense and counter movements, leaving the eventual outcome of the war still in doubt.

#### European Conciliation

Efforts to improve the European diplomatic status appeared to be moderately successful early in August, but whether the improvement will be sustained is another question and one that well may depend upon the outcome of the proposed Mediterranean parley, at which mysterious sinkings of neutral ships carrying goods to the Spanish loyalists are to be discussed. Prime Minister Neville Chamberlain of Great Britain attempted on July 31 to cut the Gordian knot of Anglo-Italian relations by addressing a cordial note to the Italian Premier, Benito Mussolini. Signor Mussolini replied in kind on Aug. 2, and it subsequently was rumored that the exchange was prompted by Italian fears of British aggression. Mr. Chamberlain doubtless was able to extend the most definite assurances against any such intentions, and the result of his effort was apparent in relatively peaceable statements, thereafter, by Il Duce. Premier Mussolini proclaimed on several occasions in August the peaceful intentions of Italy regarding other countries having interests in the Mediterranean. But it also appeared on Sept. 3 that the Berlin-Rome axis of the Fascist Powers is to be kept in good working order. Announcement was made in Rome and Berlin, simultaneously, that Premier Mussolini will pay a return visit later in September to Chancellor Adolf Hitler, in Germany.

But this indication of amity between Great Britain and Italy was offset, at least in part, when a seemingly ludicrous dispute developed on Aug. 19 between Portugal and Czechoslovakia. The Portuguese Government declared on that day that diplomatic relations with Prague had been severed, for reasons which have no precedent in international relations. The cause was the failure of a small Czech arms concern to make delivery of a large quantity of machine guns sold to the Portuguese Government. Actually, of course, this apparently small question brought to play all the animosities now current in Continental Europe, where France and Russia, as allies of Czechoslovakia, are attempting to prevent the delivery of arms to Spanish insurgents by way of Portugal, long closely allied with Great Britain. The Russian press made no bones about accusing Germany of having engineered the Portuguese rupture of relations with Prague. It was accepted as an indication of Portuguese adherence to the Berlin-Rome axis when the Italian Minister to Prague was handed the task of looking after Portuguese interests in Czechoslovakia.

If a victory for the European fascists can be read into the Lisbon-Prague incident, then a counter stroke must be marked up in favor of the democratic principle as a consequence of a Little Entente meeting in Sinaia, the Rumanian summer capital, from Aug. 30 to 31. The Little Entente is composed of Czechoslovakia, Yugoslavia and Rumania. Breakup of this group has been predicted frequently in recent months, owing to German and Italian successes in the Balkans, and especially in Yugoslavia. But the official statement issued at the close of the meeting suggests that France remains the acknowledged leader of the Little Entente. The solidarity of the member States was emphasized in the communication, as was the traditional friendship for France. Continued loyalty to the League of Nations was promised, and the members once again called for cooperation in the interests of peace. Occasion was taken to praise highly one of Secretary of State Cordell Hull's numerous pronouncements in favor of peace and international cooperation. Both political and economic cooperation were favored in the Little Entente declaration.

#### Trade Agreements

Modest progress was made by Secretary of State Cordell Hull during August toward his oft proclaimed aim of reducing international barriers to trade. Soon after Congress extended the power of the President to negotiate reciprocal trade treaties, these interesting documents again began to absorb the State Department, and on Aug. 30 announcement was made of an intention to reach such an accord with Czechoslovakia. Since the Czechs manufacture many articles of leather, glassware, &c., that enter into direct competition with our own industries, the new accord may prove of considerable importance. These treaties now are generalized, in so far as our duty concessions are concerned, which lends added interest to any reductions of import duties. Applications by interested parties for hearings on the Czech treaty must be filed by Oct. 11.

The special trade arrangement between the United States and Soviet Russia was extended, in a somewhat expanded form, under a Presidential proclamation issued on Aug. 7. The new agreement is based on the previous annual accords, but under it the United States takes the additional step of granting most-favored-nation treatment to Russia. Moscow, in turn, agrees to expand its purchases of American products to \$40,000,000 a year, against \$30,000,000 in the previous pacts. A small change also is made with respect to Soviet Russian shipments of coal to the United States. In return for an assurance that such shipments will not exceed the 400,000 tons sent here annually in recent years, a special remission is made of the import tax of 10c. a hundred pounds called for under the 1932 Revenue Act "unless treaty provisions of the United States otherwise provide." The newest pact was arranged chiefly in Moscow, and some of the most important terms are contained in letters exchanged by Ambassador Joseph E. Davies and Foreign Commissar Maxim Litvinoff.

#### Intergovernmental Debts

Hungary effected, on Aug. 26, the first change in the intergovernmental debt picture in several years. During much of the depression, Finland remained the only country that paid the annuities called for by the various funding agreements, all other so-called war debtors being in complete default. But Hungary proposed to resume payments on a modified scale, and this suggestion was approved by Secretary of State Cordell Hull, and proclaimed by him as a "heartening sign of recognition of the importance of conserving the sanctity of intergovernmental contractual obligations." Under the proposal, Hungary will pay \$19,656 annually for a three-year period, or an aggregate of \$58,968. This sum amounts to 22.8% of the regular payments of \$258,440 actually due in the three-year period under the funding agreement. It was pointed out by the State Department that the Hungarian Government regularly included in its budget the sums due under the funding agreement and unpaid, Hungarian Treasury bills in favor of the United States being deposited regularly in the central bank of that country. The Hungarian default, like most of the others, was attributed to transfer difficulties. No indications so far are available that other defaulters may soon resume payments, in part or in whole.

#### Peruvian Debts

Peru was added, on Aug. 25, to the lengthening list of defaulting countries that are making some effort to pay debt service on their external obligations. The period of complete Peruvian default started in 1931, and it came to an end with the formal announcement that \$500,000 had been deposited with the paying agency for that country in New York City, for purchase and cancellation of the oldest unpaid or partially paid coupons on National Government dollar and sterling bonds. American issues affected total about \$81,500,000, consisting of one issue of secured 7% sinking fund bonds floated in 1927, and two issues of 6% bonds floated in 1927 and 1928. In every instance, coupons due in the latter half of 1931 are partially paid, and the offer stipulates that such coupons, together with the subsequent completely unpaid coupon, must be presented in pairs, to receive the small prorated lump-sum payments. Moreover, no further payments can be expected by the bondholders against such surrendered coupons. With reference to this offer a protective committee headed by Grayson M.-P. Murphy commends the offer as an important forward step both for Peru and holders of its obligations. The committee makes a careful reservation, however, as to whether the sum tendered is the maximum that Peru might have included in its budget for external debt service.

This action by Peru is, of course, commendable, in the sense that any move toward payment of long overdue debts must be applauded. But it also is obvious that the payment leaves much to be desired, especially in view of a rather decided economic improvement in Peru during recent years. The last annual report of the Foreign Bondholders Protective Council called attention to that advance and to the capacity of Peru to make substantial payments on external debts. Provision was made in the 1936 Peruvian budget for the payment now transferred, and also for a like sum to be used in the repatriation of external bonds at the low price levels caused by the default. In the official statement by Peruvian officials of Aug. 25, deep silence was preserved as to the sum designed for bond repatriation, possibly because the Securities and Exchange Commission and the Foreign Bondholders Protective Council alike are on record as taking a severely adverse view of such questionable practices. There is no reason to suppose, however, that Peru will refrain from engaging in the purchase of its dollar and sterling bonds with the \$500,000 included in the 1936 budget for the purpose. Despite its obvious inadequacy, the payment now offered by Peru assuredly should be accepted by the bondholders, especially since no strings are attached, as was the case with the Chilean offer. A start having been made, it is earnestly to be hoped that Peru will recognize the advisability of making payments hereafter that are materially larger and more in keeping with economic conditions and with the dictates of a sound and sensible financial policy.

*Steel Trade—Non-Ferrous Metals*

The steel trade maintained a high rate of operation during the month, and in some instances was reported to have sufficient backlogs to maintain the present rate for several weeks. In its issue of Aug. 26, the "Iron Age" said, in part: "Still pointing to heavy consumption of steel, production of ingots at 83% of capacity stands out as the most important element in the present situation, as there is no evidence that consumers are adding to their steel inventories, but on the contrary are reducing them, while at the same time there are no important accumulations of either semi-finished or finished steel at the mills. Meanwhile, mills are reaching the end of their backlogs in many items, excepting plates and sheets, and from now on will be more dependent upon day-to-day business." The "Age" in its issue of Sept. 2 stated that "steel business is obviously still in a waiting period. The extent of the autumn demand is not clearly indicated by present conditions, but there is a growing disposition to question whether the aggregate volume will be as large as was expected. Order backlogs are rapidly diminishing, having become exhausted in some products, while in others they will be cleaned up some time during September unless new business increases materially." Present pig iron prices were reaffirmed for the fourth quarter by a number of the leading producers in the North and South. The "Iron Age" composite price of steel scrap, after increasing on Aug. 8 to \$20.42 a gross ton from \$2.08, to \$20.50 on Aug. 10, and to \$20.58 on Aug. 24, declined to \$20.17 on Aug. 31 following the suspension of shipments of steel scrap by a number of important mills. At the close of August, 1936, steel scrap was quoted at \$16.00 a gross ton. The "Iron Age" composite prices of finished steel and pig iron showed no changes, the former holding at 2.605c. a pound and the latter at \$23.25 a gross ton, which compare with 2.159c. and \$18.73, respectively, at Sept. 1, 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 84.1% for the week beginning Aug. 30 as against 83.8% for the preceding week, 83.2% for the week beginning Aug. 16, 84.6% for the week beginning Aug. 9, 85.5% for the week beginning Aug. 2, and 84.3% for the week beginning July 26. Operations at the close of August, 1936, were reported to be at the rate of 71.5%.

As to non-ferrous metals, "Metal and Mineral Markets" on Sept. 2 reported, in substance, as follows: "Despite nervousness over the developments in the Far East and general unsettlement in the security markets, sentiment in non-ferrous metals during the last week underwent some improvement. Inquiry for copper abroad was better than in recent weeks, and prices hardened. Domestic copper was about unchanged so far as sales volume was concerned. Total sales of copper for August, as reported by the Copper Institute, were 69,225 tons, of which about 57,000 tons were for November forward delivery. Copper sales in July amounted to 62,297 tons. As producers of lead opened their books for October business the sales naturally increased, and the tonnage disposed of during the week ended Sept. 1 totaled 5,940 tons as against 3,328 tons in the preceding week, 2,200 tons in the week ended Aug. 18, 11,515 tons in the week ended Aug. 11, and 11,057 tons in the week ended Aug. 4. An easier feeling was evident in the zinc market during the last week of August and demand for metal was light. The world's visible supply of tin at the end of the month, including the Eastern and Arnheim carryovers, was 26,016 long tons against 25,646 tons at the close of July." The price of copper remained unchanged during August at 14.00c., Valley. Lead at New York increased from 6.00c. to 6.25c. on Aug. 4, and to 6.50c. on the following day, at which latter figure it held during the rest of the month. Zinc at New York rose on Aug. 6 to 7.60c. from 7.35c., no further changes being later announced. Tin at New York showed very little change and closed on Aug. 31 at 58.75c., which compares with 58.50c. at July 30 last.

*Lumber Movement*

The lumber industry during the week ended Aug. 28, 1937, stood at 73% of the 1929 weekly average of production and 64% of 1929 shipments, according to reports to the National Lumber Manufacturers Association from regional associations covering operations of important softwood mills. Reported softwood output was 19% greater than new business booked and 17% heavier than reported shipments. Hardwood reports were too incomplete for similar comparisons, no report coming from the Southern Hardwood Association office due to removal from New Orleans to Memphis. All items as reported were considerably less than in the preceding week. Softwood production was slightly less, and new orders and shipments were appreciably less than in the corresponding week of 1936. National softwood output reported for the week ended Aug. 28, 1937, by 9% fewer mills was 8% less than the softwood production (revised) of the preceding week; softwood shipments and orders also were 8% below shipments and orders for the week ended Aug. 21, 1937.

Softwood mills for the week ended Aug. 28, 1937, reported production as 3% below, shipments as 14% below, and new orders as 20% below the figures for the corresponding week of 1936.

During the week ended Aug. 28, 1937, a total of 443 softwood mills produced 239,953,000 feet; shipped 205,277,000 feet, and booked new orders for 202,125,000 feet. Revised figures for the preceding week showed that 572 hardwood and softwood mills produced 275,843,000 feet; shipped 233,950,000 feet, and booked new orders for 230,683,000 feet. For the week ended Aug. 14, reports from 565 hardwood and softwood mills showed a total output of 286,372,000 feet; shipments of 250,342,000 feet, and new business of 230,513,000 feet. For the week ended Aug. 7 a total of 558 hardwood and softwood mills produced 281,202,000 feet; shipped 234,359,000 feet, and received orders for 228,865,000 feet. For the final seven days of July, 561 hardwood and softwood mills reported production of 279,450,000 feet; shipments of 278,868,000 feet, and orders booked of 261,734,000 feet.

All reporting regions showed orders and shipments below production in the week ended Aug. 28, 1937. All regions but Southern cypress and Northern pine reported orders below those of the corresponding week of 1936; all but California redwood and Northern pine reported shipments below last year's week; all but Southern pine, West Coast and Southern sypress reported production above the same week last year.

*Hides, Leather and Footwear*

The First National Bank of Boston, in its "New England Letter," under date of Aug. 31, comments upon these markets as follows:

"Following a brief period of active operations, the shoe industry is slowing down. Tanners are finding it difficult to obtain replacement values for their leather on the basis of present hide prices and are not booking much business.

"Shoe production in July is estimated to have held about equal to the June level of 34,000,000 pairs. This represents a seasonal drop from the record high level of 45,946,000 pairs produced in March. The latter part of July witnessed a return to capacity operations as cutting started on first-run bookings for fall. By mid-August, however, adequate follow-up orders had not appeared and some of the larger factories reported an accumulation of shoes. Schedules, accordingly, were curtailed.

"While the trade seems reconciled to the idea that consumer price resistance may prevent another record run this fall, it is too early in the season to attribute the present slack period to this cause as retailers will not offer their full lines for fall until September. The situation is apparently accounted for by the rather substantial carryover of shoes from spring when speculative overbuying prevailed. These abnormal stocks of shoes in distributive channels have had a deterrent effect on the placing of new commitments.

"The appearance of dulness in the middle of the run does not necessarily portend that the season will be abnormally short. The past two record-breaking runs have been distinguished by speculative buying well in excess of immediate requirements in anticipation of rising leather prices and higher labor costs. This season, to the contrary, holds some uncertainty regarding prices, while the prolonged concentrated demand for suedes to date points to the danger of possible style changes. In consequence, initial bookings have been limited, but should consumer demand arise before present inventories are exhausted business already placed could be supplemented by a series of repeat orders to bring total production up to substantial proportions before the season closes in November.

"Meanwhile, some manufacturers are devoting time to the development of spring lines. Fabrics are again being discussed as a style possibility, although they may be confined to higher-priced lines, since the sales of low-priced gabardines last spring were disappointing.

"In view of the unsettled cutting schedules of the shoe factories, tanners have elected not to force their leather on the market. Accordingly, they have rejected bids below replacement costs at the sacrifice of some volume, and leather production has been only fairly well maintained.

"Tanners have hesitated to replenish their abnormally low inventories since demand for leather is slack. They point out that hides are at the highest level in eight years, whereas there is as yet no clue to the extent to which the public will buy shoes in the fall.

"Packers have refused to lower their offering prices on the best quality summer hides in the belief that smaller slaughter in the next four months is in prospect because of reduced feed prices. The domestic futures market, nevertheless, has receded, the sensitive world market in Buenos Aires has declined and resale of hides are reported below the packers' prices. This pattern of the hide market is similar to that of the early summer when a stalemate developed with the packers preferring to accumulate hides rather than meet the tanners' bids. The outcome in the packers' market seems to depend upon developments in the retail shoe trade where a sustained consumer demand would be helpful in stimulating the shoe factories to increase their leather commitments."

*Grains*

Prices for wheat in domestic markets were persistently on the down-grade during the past month. The downward tendency reflected heavy hedging pressure consequent to the movement of the winter and spring wheat crops and

some enlargement in production estimates which caused heavy speculative liquidation. On Aug. 10 the Federal Crop Reporting Board estimated the total 1937 United States wheat crop at 890,419,000 bushels, or about 8,000,000 bushels larger than a month earlier. The Crop Reporting Board increased its winter wheat forecast about 25,000,000 bushels to 688,145,000, but lowered the spring wheat total to 202,274,000 bushels from 218,646,000. Damage by drought, rust and grasshoppers was blamed for the latter. Another unsettling factor in domestic markets was the continued failure of export demand to develop in expected volume. Influences which resulted in an indifferent attitude by importers included the fact that new crops were available in Europe, reports of larger Russian offerings, and estimates that world import requirements this coming season would be smaller than during the past season. However, on the basis of latest production estimates, and presuming average crops in the Southern Hemisphere, the indicated supply will be ample for requirements, although another year of reasonably close adjustment between supply and demand is anticipated. The United States Department of Agriculture tentatively estimated world wheat production at 3,771,000,000 bushels, or 225,000,000 bushels above the 1936 total. Offsetting this, world stocks of all wheat, exclusive of Russia and China, were placed at 525,000,000 bushels, which is about 235,000,000 bushels less than last year. Therefore, should world disappearance this season equal last year, the old crop carryover on July 1, 1938, will be the same as at the beginning of this season. There has been considerable comment over the possibility of another record-breaking domestic wheat acreage. The relatively high prices received by farmers this year, together with the satisfactory moisture received in the Southwest since harvest, are expected to stimulate fall seedings. While it is an acknowledged fact that there is a high degree of relationship between the amount of rainfall received in the winter wheat belt after harvest and the yield per acre in the following year it is by no means certain that recent beneficial rains assure a bountiful harvest next season. During the latter part of the month the lower price levels appeared to meet more or less resistance, with fluctuations confined within narrow limits. Although Australia and Argentina received beneficial rains during the latter part of the month, crop prospects in these two countries are reported to be less satisfactory than a year ago. Should anything adverse happen to the Southern Hemisphere crops, prices in world wheat markets could easily change their recent trend. Corn again fluctuated erratically during the past month, led by the September position. Owing to the smallness of supplies of old crop corn, the September delivery is in a tight position. On the other hand, conditions surrounding the new crop deliveries are bearish. The August government estimate placed the probable production this year at 2,658,748,000 bushels, which is approximately a billion bushels more than produced last year and 100,000,000 bushels in excess of the five-year average. Oats and rye moved within narrow limits during the month and showed only small net changes at the end. In Chicago the September option for wheat closed on Aug. 31 at 104c. as against an opening price of 116 $\frac{1}{2}$ c. on Aug. 2 (Aug. 1 was a Sunday). At Winnipeg the October wheat option closed on Aug. 31 at 122 $\frac{1}{2}$ c. as against an opening of 130c. on Aug. 3 (holiday in Canada on Aug. 2, Bank Holiday). September corn in Chicago closed on Aug. 31 at 97 $\frac{1}{2}$ c. compared with an opening of 92c. on Aug. 2. September oats closed at 28 $\frac{1}{2}$ c. against an opening of 29 $\frac{1}{2}$ c. September rye closed at 79 $\frac{1}{4}$ c. as compared with the opening of 79 $\frac{1}{4}$ c. on Aug. 2.

#### Sugar

The sugar "futures" market was entirely dominated by the legislative trends in Washington during the past month, and owing to the uncertainties the tendency of prices was downward. A compromise sugar bill was finally passed just prior to the adjournment of Congress. It provided for a  $\frac{1}{2}$ c. processing, or excise, tax on the refining of sugar, benefit payments to beet and cane growers, and much the same set-up as then prevailed on quota control. The important exception, and on this the life of sugar control depends, was restrictions on importations of refined sugars from Hawaii, Puerto Rico and the Virgin Islands. The Roosevelt Administration fought these restrictions as discriminatory, and had threatened a veto. The belief that such a veto would be forthcoming was so strong that the price structure weakened materially. Sentiment among refiners was also unsettled as a result of the legislative uncertainties and they pursued a hand-to-mouth buying policy on raws. Sales of Cuban raw sugars were few and far between during the past month and consisted of the following: On Aug. 10 prompt at 2.65c. c. & f.; on Aug. 18 ex-store at 3.60c., including duty, and on Aug. 26 early September arrival at 3.55c., including duty. The wholesale list price for refined, immediate delivery, was quoted at 4.70c. by all refiners throughout the month.

#### Coffee

Coffee markets, like the majority of other commodity markets, tended downward during the past month. Prices were subjected to persistent pressure of European selling and general commission house liquidation. During the early part of the month Brazil was an inactive bystander, but subsequently, at times, became an aggressive buyer. The

demand from this source, however, was not sufficient to maintain values. Buying by Brazil was undoubtedly based on two important announcements from that country. The first was that the Federal Government of Brazil declared that the recent approval of the Coffee Convention by House Deputies demonstrated the government's fixed intention for continuation of its coffee policy. With funds voted, the National Coffee Department would not modify the aforementioned policy, and there was no intention of partial or full cancellation of export taxes, &c. The second important factor was that the National Coffee Department obtained an internal loan of 500,000 contos (about \$35,000,000) for the purchase and destruction of 70% of the current crop, and news that the Bank of Brazil was supporting the milreis at 15.2 milreis to the dollar. Roasters, however, appeared to lack confidence in Brazil's coffee program, as they continued their hand-to-mouth buying policy. The Second Pan-American Coffee Conference, held in Havana, began on Aug. 8 and ended on Aug. 19. Thirteen nations were represented, and the outcome was a nine-point program that substantially amounted to very little of basic importance.

No. 7 Santos was quoted on Aug. 31 at 10 $\frac{1}{2}$ c. against 10 $\frac{1}{2}$ @10 $\frac{1}{2}$ c. July 31; 10 $\frac{1}{2}$ c. June 30, the same as on May 29 (May 30 fell on a Sunday and May 31 was a holiday); 10 $\frac{1}{2}$ @10 $\frac{1}{2}$ c. April 30; 10 $\frac{1}{2}$ c. March 31; 11 $\frac{1}{2}$ c. Feb. 27, and 10 $\frac{1}{2}$ @10 $\frac{1}{2}$ c. Jan. 30.

No. 7 Rio was quoted on Aug. 31 at 9 $\frac{1}{4}$ c. against 9 $\frac{1}{2}$ c. July 31, the same as on June 30; 9 $\frac{1}{2}$ c. May 29; 9 $\frac{1}{4}$ c. April 30; 9 $\frac{1}{2}$ c. March 31; 9 $\frac{1}{2}$ c. Feb. 27, and 9 $\frac{1}{4}$ c. Jan. 30.

#### Rubber

Crude rubber during August moved in a narrow range. Early in the month covering purchases and scattered buying by tire manufacturers resulted in a moderate rally. About the middle of the month, however, a new recession took place, partly owing to unfavorable Far Eastern production statistics showing July shipments of the Dutch East Indies exceeding the permissible quota by 3,640 tons, and partly because of the disappointing United States consumption figures for July amounting to only 43,650 tons as compared with 51,798 tons during the preceding month. In the closing days of the month a slightly better undertone manifested itself as reports were current that tire inventories during July showed a sharp reduction while shipments were maintained at a steady rate, as a result of which factories displayed increased interest in current offerings.

Ribbed smoked sheets for spot delivery were quoted at 18 $\frac{1}{2}$ c. asked Aug. 31, the same as on July 31, against 19 $\frac{1}{2}$ c. asked June 30; 20 $\frac{1}{2}$ c. asked May 29; 21 3/16c. asked April 30; 26 $\frac{1}{2}$ c. asked March 31; 22c. asked Feb. 27, and 21 $\frac{1}{2}$ c. asked Jan. 30.

#### Textiles

The textile trades continued inactive, largely under the influence of adverse weather conditions and seasonal hindrances. Retail business had a spotty character. While unfavorable temperatures and vacation influences were chiefly held responsible for the somewhat disappointing sales volume, growing emphasis was given to the fact that rising expenditures for foodstuffs and rents are proving an increasing handicap to the purchasing ability of the consuming public in other directions. Wholesale trade also made a disappointing showing, partly owing to the slow movement of goods in retail channels but chiefly in view of the unsettlement in the price structure caused by the sharp decline in the raw cotton market. Retail merchants continued to buy sparingly, preferring to await the response of the consuming public to their early fall offerings. Raw cotton in August, following an early moderate rally, suffered another severe decline, with quotations reaching the lowest levels in nearly four years. The paramount cause of the break in prices was the prospect of a substantial increase in cotton output, both in this country and abroad. The government crop report released on Aug. 9 estimated this year's production at 15,593,000 bales, or about 500,000 bales more than average private guesses had anticipated. With the movement of finished goods in distributive channels both here and abroad leaving much to be desired, mill activities appeared to be on the downgrade, and as a result little trade support came into the market, whereas hedge selling expanded materially. Towards the end of the month a slightly steadier undertone developed as Washington reports pointed to early action concerning Federal crop loans and subsidy payments. Excessive rains in parts of the central and eastern belt, as well as a better tone in the security market, also acted as steadying influences. On Aug. 30 the government announced its loan-subsidy plan providing for loans up to 9c. a pound on the 1937 crop, depending on the grade, and for subsidies up to 3c. a pound on 65% of the grower's base production, with participation limited to growers who agree to comply with control measures to be enacted for next year's crop. The announcement was followed by another recession in prices, as it was assumed that, in view of the various restrictions, many planters would prefer to sell below 9c. rather than avail themselves of the loan offer. Spot cotton here in New York was 10.96c. on Aug. 2. A mild recovery carried the quotation to 11.35c. Aug. 5, from which point the price dropped steadily to 9.38c. Aug. 31. Business in the gray cloth markets came to a virtual standstill as the continued drop in raw cotton and the slow movement of finished goods caused users to observe

a waiting attitude. Print cloths at Fall River for 28-inch 64x60's was marked down Aug. 6 from 5c. to 4 $\frac{1}{8}$ c. Successive declines on Aug. 11, Aug. 20 and Aug. 26 carried the quotation to 4 $\frac{1}{8}$ c., at which point it stood Aug. 31. The price of 27-inch 60x64's declined from 4 $\frac{1}{4}$ c. Aug. 2 to 4 $\frac{1}{8}$ c. Aug. 31, while Osnaburgs fell from 9 $\frac{1}{4}$ c. Aug. 2 to 7 $\frac{1}{4}$ c. Aug. 31. The report of the Census Bureau, issued Aug. 14 and covering the month of July, showed a considerable contraction in the consumption of the staple in the United States. The amount consumed in July totaled 583,066 bales of lint and 74,517 bales of linters, compared with 681,394 bales of lint and 66,618 bales of linters in June, 1937, and 607,056 bales of lint and 70,962 bales of linters during July, 1936.

The woolen goods market continued dull. With the backlog of unfilled orders in men's wear goods showing a sharp reduction, a number of mills started to curtail operations. Clothing manufacturers observed a waiting attitude as the bulk of their fall requirements appeared covered and the flow of goods in distributive channels did not come up to expectations. Trading in women's wear goods, following an early moderate pick-up, also slowed down perceptibly as garment manufacturers awaited the reaction of buyers to their adjusted price lists.

Japanese double extra 13-15 deniers were quoted Aug. 31 at \$1.85@1.90 against \$1.82@1.87 July 31; \$1.89@1.94 June 30; \$1.77@1.82 May 29; \$1.77@1.82 April 30; \$1.97@2.02 Mch. 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 \$1.79@1.84 Aug. 31 against \$1.78@1.83 July 31; \$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.

**Petroleum and Its Products**

Mounting crude oil production throughout the Nation to successive new high marks and subsequent efforts by the two leading producing States—Texas and Oklahoma—to curb their flow for the current month featured developments in the oil industry during August. Kansas was generally expected to emulate the action of Texas and Oklahoma in curbing production, but at publication time the official announcement of the move had yet to be made.

Total crude oil production for the four weeks ended Aug. 28, as calculated by the American Petroleum Institute, aggregated 3,707,650 barrels daily, contrasted with 3,032,050 barrels in the corresponding week a year ago.

Production by Texas during the four-week period came to 1,524,850 barrels daily, compared with the Bureau of Mines August calculation of 1,395,200 barrels and a State allowable of 1,510,317 barrels. California's yield was put at 673,050 barrels daily, which matches against the Bureau of Mines figure of 612,800 barrels and the 612,800-barrel figure set by the Central Committee of California Oil Producers.

Texas's maximum allowable production for September was fixed by the Railroad Commission at 1,441,734 barrels daily, a slash of 110,000 barrels from the August allowable, but approximately 28,000 barrels above the Bureau of Mines recommendation.

The State-wide allowable for Oklahoma during September was fixed at 600,000 barrels daily, a reduction of 33,400 barrels from the 633,400 set by both the Bureau of Mines and the State authorities. Purchases had recommended a slash of 50,000 barrels daily.

Conservation moves by Texas and Oklahoma helped to quiet growing talk of overproduction. Before the reductions in the September allowables were ordered the steady weekly rise in production had some dampening effect on sentiment.

Domestic and foreign crude oil stocks at the close of the week ended Aug. 21, the latest Bureau of Mines figures available, aggregated 309,699,000 barrels, an increase of 962,000 barrels over the preceding week. There are some authorities in the trade, however, who feel that these stocks need not prove burdensome. They point to the fact that at the end of last January stocks reached a 15-year low of 285,000,000 barrels.

The Bureau of Mines also gave out some other interesting information. It came in the form of its recommendation that raily average crude oil production in September be lifted 16% to compensate for an increase in demand of the same proportion. The new total of 3,509,300 barrels is 46,600 barrels above the August figure and constitutes the second time within the last two months that a new record high figure was attained.

The Bureau's estimate of required crude oil production by States for September, as compared with the August recommendation, follow:

DAILY AVERAGES (IN BARRELS)

	August	September		August	September
Texas	1,395,200	1,413,600	Arkansas	29,100	29,900
California	612,800	638,200	Montana	17,700	18,200
Oklahoma	633,400	633,600	Kentucky	16,800	17,000
Louisiana	253,900	247,900	New York	15,200	15,800
Kansas	200,500	200,900	Illinois	13,000	14,600
New Mexico	100,800	101,400	West Virginia	10,700	10,300
Pennsylvania	53,600	53,600	Ohio	10,300	10,600
Wyoming	52,800	53,900	Colorado	4,900	5,000
Michigan	39,900	40,400	Indiana	2,300	2,500

It is significant that despite the boost of nearly 50,000 barrels in the Bureau of Mines recommendation, the sug-

gested total would still leave the figure around 209,000 barrels under the amount which was produced in the final full week of August.

A singular feature of the month's news in the oil industry was the emphasis placed on the discovery of new fields or areas. Dispatches from Tyler, Tex., late in the month indicated that an ambitious drilling program is under way in the East Texas field. New locations show a consequent increase.

Based on the theory of petroleum engineers that a group of counties in five States—Texas, Oklahoma, Kansas, New Mexico and Colorado—are all a part of one giant oil pool, the development of an extensive drilling program is being anticipated. Rights to thousands of acres have been acquired and the expectation is that the first deep test well will be started soon near Boise City, Cimarron County, Oklahoma.

Texas Railroad Commission records reveal that Texas is outstripping last year in many respects. Indications are that more than 12,000 new wells will be completed this year, contrasted with 9,400 last year, and that the number of new fields discovered will at least show an increase of 33 $\frac{1}{2}$ %. Records reveal that an average of about 1,000 new wells are being completed monthly.

Fears that a too burdensome amount of crude oil stocks above ground may lead to some sort of tax has enkindled the idea of proration of pipe lines in some quarters. Major pipe lines in Kansas and Louisiana have pared their takings of crude recently. Some of the lines in Oklahoma have taken similar action.

In the refined products field the chief item of interest during the past month was scarcity of price changes. This was not to say, however, that the price structure was on a firm foundation. As a matter of fact, retail gasoline prices in several Eastern areas were subnormal, while in fuel oil existing quotations were beginning to be shaded as the month ended.

Oil tanker freight rates from the Gulf of Mexico to north of Cape Hatteras established a new low of 29-30c. late in the month. Although information in this department is scarce the low price was said to have involved a 100,000-barrel independent tanker. Only a short time ago the oil tanker freight rate was around 60c.

Stocks of gas and fuel oil at the close of the week ended Aug. 28 gained 1,618,000 barrels over the preceding week, according to the American Petroleum Institute report from refining companies owning 88.9% of the 4,119,000-barrel estimated daily potential refining capacity of the United States.

The reports received from those companies indicate that the industry as a whole ran to stills on a Bureau of Mines basis 3,425,000 barrels of crude oil daily during the week, and that all companies had in storage at refineries, bulk terminals, in transit and in pipe lines as of the end of the week 66,997,000 barrels of finished and unfinished gasoline, a decline of 263,000 barrels from the previous week and 112,111,000 barrels of gas and fuel oil.

Preparations for meeting the needs of motorists over the Labor Day week-end engaged much of the attention of companies late in the month. Optimistic predictions that gasoline consumption would establish a new peak for the period were freely made.

Meanwhile, however, the "The Lamp," organ of the Standard Oil Co. of New Jersey, issued a warning on the huge volume of crude oil run to stills. "The Lamp" said:

"Each month since the first of the year producers have far exceeded their quotas as recommended by the Bureau of Mines. If it continues overflowing the dam at this rate, the American industry is in a fair way to end the year with an increase of 45,000,000 barrels in crude and manufactured products above ground. This is not as serious as it looks, since there was a draft on stocks in 1936 of more than 23,000,000 barrels.

"As a result, many producers have felt that their stocks were too low for comfort. Practically all of the addition this year will be crude oil. Motor fuel is expected to accumulate to the extent of 4,000,000 barrels, while the residual fuel and miscellaneous oils will decrease by the same volume. In the first five months of this year 30,000,000 was put into storage."

W. S. Farish, President of Standard Oil Co. (New Jersey), on Aug. 23 announced the formulation of a new policy in connection with price adjustments. The Esso Marketers, he said, will endeavor as far as possible to accompany any announcement of an important price change with a statement of the reasons that have made it necessary.

The executive remarked that in spite of increased labor costs, transportation expenses, materials, taxes, interest rates and other items, the average price of gasoline in the United States had advanced only 11.8% since the low point of the depression in June, 1932, while the price of all commodities had gone up 36.5%.

Price changes posted during August follow:

*Refined Products*

Aug. 5—Standard of Indiana announced, effective Aug. 9, that it would restore to normal tank-wagon prices to consumers of third-grade gasoline, kerosene and tractor fuel at most points in Illinois, Indiana and eastern Missouri where subnormal prices are now in effect. No change in prices to dealers on third-grade gasoline was made.

**THE AUGUST FINANCING OF THE UNITED STATES TREASURY**

The Treasury spent August in readying itself for its Sept. 15 financing. Virtually all of its financing moves were directed toward that end. Falling due on Sept. 15 are \$817,483,500 of 3 1/4% notes, and \$350,569,000 of Treasury bills mature on Sept. 16, 17 and 18. Secretary of the Treasury Henry Morgenthau Jr. began as early as July 19 to prepare the public for the Sept. 15 financing by announcing on that day that the details of the financing would be disclosed on Sept. 7.

Then on Aug. 23 Acting Secretary of the Treasury Wayne C. Taylor announced that the September financing would be limited to the offering of securities in exchange for the \$817,483,500 of 3 1/4% Treasury notes. Taking the government securities market by surprise, he declared that the seven issues of Treasury bills of \$50,000,000 each, falling due in the three days immediately following the tax date, would be paid off in cash with funds from the Treasury's working balance. The announcement that no new money would be raised at the September tax date and that the maturing bills would be paid off out of the working balance came at a time when the market for government securities was beginning to waver in a manner reminiscent of the spring weakness. The announcement, furthermore, came three days after the Federal Reserve System began a rediscount rate reduction program, one of whose objects was to persuade member banks to borrow rather than liquidate their holdings of government securities.

Acting Secretary of the Treasury Taylor said, also on Aug. 23, that the Treasury would offer three additional special issues of Treasury bills, each in the usual amount of \$50,000,000, to be dated Sept. 1, Sept. 8, and Sept. 15. In this way an extra \$150,000,000 would be obtained for the working balance. Up to that time the largest amount of special bills which the Treasury had sold to mature around a tax date was the seven issues, totaling \$350,000,000, which will be paid off in September. The three additional issues of bills being sold in the first half of September will raise to \$500,000,000 the total bill maturities around the December tax date. The Treasury appeared to be fashioning a policy of taking care of its needs for new money by selling special bill issues and staying out of the market for new cash on the quarterly financing dates. The success of this policy, it is indicated, will depend on the volume of the gold movement to this country and the progress made by the Administration in bringing its income and outgo nearer into line.

Judging by the experience of the first two months of the new fiscal year, the Treasury is making slow progress indeed in getting receipts to match expenditures. From July 1 to Aug. 31 the Treasury spent \$352,144,659 more than it took in, compared with \$349,745,334 in the corresponding period of the previous fiscal year. Receipts in the two months aggregated \$862,618,618 compared with \$636,902,126 a year ago, an increase of \$225,716,492. All expenditures for the two months amounted to \$1,214,763,278 compared with \$986,647,461 for July and August of last year. The public debt on Aug. 31 was \$37,045,040,598 against \$33,380,468,640 a year ago.

The lack of improvement in the Treasury's fiscal position no doubt was a factor in the weakness displayed by government security prices in August. The Federal Reserve Bank of New York calculated that the average yield on Treasury notes increased from 1.14% to 1.36% in August, and that the average yield on Treasury bonds increased from 2.41% to 2.55%. The average rate at which the regular 273-day Treasury bills sold increased from 0.467% for the bills bid for on Aug. 2 to 0.615% for those sold on Aug. 30, while the special December bills sold at an average discount of 0.422% on Aug. 30 compared with 0.228% on Aug. 2. The weakness in the Treasury bonds became so marked in the latter part of the month that the Federal Reserve banks began, for the first time since April, to extend a degree of support to the long-term market by shifting out of \$5,565,000 of their Treasury notes and Treasury bills into the same amount of Treasury bonds.

The Federal Intermediate Credit banks sold on Aug. 5 approximately \$27,000,000 of 1 1/2% debentures, half to mature on Dec. 15, 1937, and half on May 16, 1938. The debentures, dated Aug. 16, 1937, and priced at a premium over par value, were over-subscribed in about an hour. A \$32,000,000 issue of Intermediate Credit Bank debentures matured on Aug. 16, leaving approximately \$188,000,000 of the debentures outstanding.

It was announced at the Treasury on Aug. 16 that net market purchases of government securities for Treasury investment accounts amounted to \$4,812,050 in July compared with \$24,370,400 in June, and the record high 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	Days	Amount of Offering	Subscriptions
July 29 1937	Aug. 4 1937	Dec. 17 1937	135 days	\$50,000,000	\$165,122,000
July 29 1937	Aug. 4 1937	May 4 1938	273 days	50,000,000	133,795,000
Aug. 5 1937	Aug. 11 1937	Dec. 18 1937	129 days	50,000,000	148,448,000
Aug. 5 1937	Aug. 11 1937	May 11 1938	273 days	50,000,000	146,268,000
Aug. 12 1937	Aug. 18 1937	Dec. 18 1937	122 days	50,000,000	79,813,000
Aug. 12 1937	Aug. 18 1937	May 18 1938	273 days	50,000,000	140,846,000
Aug. 19 1937	Aug. 25 1937	Dec. 20 1937	117 days	50,000,000	95,371,000
Aug. 19 1937	Aug. 25 1937	May 25 1938	273 days	50,000,000	118,091,000
Aug. 27 1937	Sept. 1 1937	Dec. 20 1937	110 days	50,000,000	103,158,000
Aug. 27 1937	Sept. 1 1937	June 1 1938	273 days	50,000,000	123,622,000

Bills Offered	Subscriptions	Amount Accepted	Average Price	Yield	To Redeem Maturing Issue of—
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%	
Aug. 5 1937	148,448,000	50,086,000	99.624	0.211%	50,145,000
Aug. 5 1937	146,268,000	50,057,000	99.634	0.478%	
Aug. 12 1937	79,813,000	50,018,000	99.927	0.216%	50,083,000
Aug. 12 1937	140,846,000	50,048,000	99.652	0.459%	
Aug. 19 1937	95,371,000	50,043,000	99.892	0.332%	50,110,000
Aug. 19 1937	118,091,000	50,001,000	99.603	0.524%	
Aug. 27 1937	103,158,000	50,072,000	99.871	0.422%	50,057,000
Aug. 27 1937	123,622,000	50,028,000	99.534	0.615%	

**NEW SECURITY ISSUES IN AUGUST**

New financing in the domestic market for August showed a perceptible falling off from previous months both as to the number of issues placed and the size of the offerings. Market conditions during the month were far from encouraging and accounted in great part for the dearth of new issues to come upon the market. As in the past municipal financing again held the lead with public utility financing next in order, due solely to the offering of stocks, bonds and notes by the Ohio Public Service Co., in the total amount of \$31,980,000. Below we give the larger offerings in August:

**RAILROAD FINANCING**

**\$2,936,000 Cleveland & Mahoning Valley Ry.**—The Interstate Commerce Commission on Aug. 6 authorized the company to issue not exceeding \$2,936,000 first-mortgage 4% bonds, to be sold at par and the proceeds applied to the payment, at maturity on Jan. 1, 1938, of the outstanding 5% 50-year gold bonds. Acting on behalf of the company, Van Alstyne Noel & Co., New York, have announced that they have effected the sale of the bonds to the Metropolitan Life Insurance Co. While the proposed bonds were to be sold at par direct to the purchaser, the company agreed to pay Van Alstyne, Noel & Co., New York, a commission of 1 1/2% on the principal amount of the new 4% bonds, for services rendered in connection with the refinancing. Certain expenses, such as counsel fees, the cost of making application to the ICC, other legal expenses, and original issue tax on the bonds, will be paid by Van Alstyne, Noel & Co. from this commission.

**1,920,000 Chicago Milwaukee St. Paul & Pacific RR.**—Salomon Bros. & Hutzler and associates were high bidder for \$1,920,000 3 3/4% equipment trust certificates with a tender of 102,444. There were three bids submitted. Evans, Stillman & Co.; Harris Hall & Co., Inc., group bid 100.52. Halsey, Stuart & Co.; A. C. Allyn & Co., group bid 100.065. The certificates which will be secured by the pledge of 1,000 steel frame gondola cars were dated Aug. 1, 1937, and mature in equal annual instalments from 1938 to 1952.

**1,500,000 Chicago Great Western RR.**—The Interstate Commerce Commission on July 31 authorized the company to assume obligation and liability in respect of not exceeding \$1,500,000 equipment-trust certificates, series D, to be issued by the American National Bank & Trust Co. of Chicago, as trustee, and sold at 100.135 and accrued dividends in connection with the procurement of certain equipment. The railroad trustees invited 27 persons, firms, and corporations to bid for the purchase of the certificates at a specified price and accrued dividends from June 1, 1937, to the date of delivery. In response thereto one bid, 100.135 and accrued dividends, was received. This bid was made by Salomon Brothers & Hutzler, acting on behalf of themselves and Dick & Merle-Smith, and Stroud & Co., Inc., and has been accepted. On this basis the average annual cost of the proceeds will be approximately 3.47%.

**PUBLIC UTILITY FINANCING**

**\$31,980,000 Ohio Public Service Co.**—Halsey, Stuart & Co., Inc., headed a group of 27 underwriters which offered on Aug. 26 a \$28,900,000 1st mortgage bonds, 4% series, dated Aug. 1, 1937, and maturing Aug. 1, 1962, at 102 1/2% and accrued interest. Halsey, Stuart & Co., Inc., alone offered simultaneously a \$1,600,000 serial notes, maturing \$160,000 each Aug. 1 from 1938 to 1947. The notes are priced as follows: 3% notes due 1938, 101.36; 3s due 1939, 101.87; 3s due 1940, 102.11; 3 1/2s due 1941, 101.84; 3 1/2s due 1942, 101.13; 3 1/2s due 1943, 101.86; 3 1/2s due 1944, 101.52; 4s due 1945, 102.39; 4s due 1946, 101.50; 4s due 1947, 100 plus accrued interest in each case. Public offering of 16,000 shares of cumulative first preferred stock, 5 1/4% series, was made Aug. 27 by Otis & Co. at a price of \$92.50 per share plus accrued dividends. The first preferred stock, 5 1/4% series, will be redeemable on any dividend-paying date at 30 days' notice at \$108.50 per share plus accrued dividends.

**Underwriters of Bonds**—The names of the principal underwriters of the bonds and the respective amounts of bonds which they severally have agreed to purchase, are as follows:

Halsey, Stuart & Co., Inc., Chicago	\$10,000,000
First Boston Corp., New York	2,500,000
Lehman Brothers, New York	1,400,000
Arthur Pery & Co., Inc., Boston	1,400,000
Goldman, Sachs & Co., New York	1,000,000
W. C. Langley & Co., New York	1,000,000
Bancamerica-Blair Corp., New York	900,000
Halgarten & Co., New York	900,000
Ladenburg, Thalmann & Co., New York	900,000
A. C. Allyn & Co., New York	750,000
Central Republic Co., Chicago	750,000
Coffin & Burr, Inc., Boston	700,000
Graham, Parsons & Co., New York	700,000
Otis & Co., Cleveland	500,000
H. M. Byllesby & Co., Inc., Chicago	500,000
Hayden, Stone & Co., New York	500,000
Leo Higginson Co., New York	500,000
Paine, Webber & Co., New York	500,000
E. H. Rollins & Sons, Inc., New York	500,000
Schroder Rockefeller & Co., Inc., New York	500,000
Shields & Co., New York	500,000
Stone & Webster and Blodgett, Inc., New York	500,000
A. G. Becker & Co., Inc., Chicago	300,000
Newton, Abbe & Co., Boston	300,000
Blair, Bonner & Co., Chicago	250,000
Sills, Troxell & Minton, Inc., Chicago	250,000
Lawrence Stern & Co., Inc., Chicago	200,000

**INDUSTRIAL AND MISCELLANEOUS FINANCING**

**\$10,000,000 (F. W.) Woolworth Co.**—The company, it was announced Aug. 11, has sold \$10,000,000 10-year 3% sinking fund debentures to a large institution for cash at par. The entire proceeds, it is stated, are to be used in financing a program for improvements and enlargement of stores.

**2,030,000 Sharon Steel Corp.**—An underwriting group headed by Speyer & Co. and Hemphill, Noyes & Co. on Aug. 4 offered at \$101.50 a share an issue of 20,000 shares of convertible \$5 preferred stock (no par). **Principal Underwriters**—The names of the principal underwriters and the respective number of shares of convertible \$5 preferred stock severally purchased by each, are as follows:

Underwriter	Shares
Speyer & Co., New York	6,000
Hemphill, Noyes & Co., New York	6,000
Riter & Co., New York	4,000
Goldman, Sachs & Co., New York	2,000
Otis & Co., Cleveland, Ohio	1,500
Singer, Deane & Scribner, Pittsburgh, Pa.	500

- 1,750,000 **Basic Dolomite, Inc., Cleveland, Ohio**—A banking group headed by Hallgarten & Co. offered on Aug. 9, by means of a prospectus, 140,000 common shares at \$12.50 each. Associated with Hallgarten & Co. in the underwriting are Otis & Co., A. G. Becker & Co., Inc., Curtiss, House & Co. and Bull & Eldredge.
- 2,000,000 **(The) Le Tourneau Foundation**—An issue of \$2,000,000 10-year 4% collateral trust convertible notes was offered publicly Aug. 26 by Dean Witter & Co. at 103 and accrued interest. Dated July 1, 1937; due July 1, 1947. Interest payable J. & J. Bearer notes, each of the denom. of \$1,000, with interest coupons attached. Principal and interest payable at the head offices of American Trust Co. in San Francisco, Calif., or at Bankers Trust Co. in New York. Closed issue, secured by pledge with American Trust Co., under the indenture, of (1) 250,000 common shares of R. G. LeTourneau, Inc., 50,000 of which may be used for conversion of notes, and (2) additional collateral consisting of cash and (or) acceptable securities (as defined in indenture) representing an original pledge of \$2,000,000, with right of substitution of securities as provided in the indenture. Convertible into common shares of R. G. LeTourneau, Inc., as follows: From July 1, 1937, to and incl. Jan. 1, 1940, each \$1,000 note is convertible into 25 shares; thereafter to and incl. July 1, 1942, into 22 shares; thereafter to and incl. Jan. 1, 1945, into 20 shares; thereafter to and incl. June 30, 1947, into 18 shares. The conversion privileges with respect to the notes called for redemption will cease on the sixth day prior to the date fixed for redemption.
- 1,425,000 **Victor Chemical Works**—Public offering was made Aug. 31 of 150,000 shares (\$5 par) common stock by F. Eberstadt & Co., Inc., at \$19 a share. Of the 150,000 shares offered, 75,000 represent new financing, the remaining 75,000 being acquired from present stockholders. The issue has been substantially oversubscribed.
- 1,085,000 **Pyridium Corp., Nepera Park, N. Y.**—Public offering by means of a prospectus of 70,000 shares of common stock was made Aug. 16 by Wright, Bergen & Pistell, Inc., Jersey City, John J. Bergen & Co., Ltd., New York, and Geo. T. Leach & Co., Inc., Chicago. The stock was priced at \$15.50 per share.

MUNICIPAL FINANCING

- \$15,000,000 **Port of New York Authority, N. Y.**, 3 1/4% general and refunding bonds awarded to the National City Bank of New York and associates, at a price of 99.517, a basis of about 3.27%. The bonds mature Aug. 15, 1977, and are callable prior to date under various conditions cited in the indenture. Public re-offering of the loan was made by the banking group at a price of 101, to yield about 3.20%.
- 3,408,000 **Maryland (State of) 2 3/4%** certificates of indebtedness, all maturing serially from 1940 to 1952 incl., were awarded to an account headed by Halsey, Stuart & Co., Inc., at a price of 106.66, a basis of about 1.97%. The obligations were re-offered for public investment at prices to yield from 1.10% to 2%, according to maturity.
- 3,353,500 **Cleveland, Ohio, refunding bonds**, comprising \$2,229,000 2 1/2% and \$1,124,500 2 3/4%, each series maturing on an annual basis from 1939 to 1952 incl., were purchased by Halsey, Stuart & Co., Inc. of New York, and associates, at a price of 100.22, an interest cost to the city of about 2.56%. Re-offering was made to yield from 1.30% to 2.70%, according to interest rate and maturity.
- 2,500,000 **Boston, Mass., various purposes bonds**, consisting of \$2,075,000 2 1/2% and \$425,000 3%, with maturities from 1938 to 1967 incl., were sold to an account headed by Phelps, Fenn & Co., Inc. of New York, at a price of par. The bankers re-offered part of the bonds at prices to yield from 1.40% to 2.95%, and the rest at par, the scale being based on coupon rate and maturity.
- 2,280,000 **Orleans Levee Dist., La., refunding bonds**, bearing interest rates of 3 1/2%, 4% and 4 1/4%, due serially from 1938 to 1959 incl., were awarded to a syndicate managed by R. W. Pressprich & Co. of New York, at a price of 100.065, an interest cost basis of about 4.15%. They were re-offered on a yield basis of from 1.25% to 4.05%, and at a price of 100.50, depending on coupon rate and date of maturity. The bonds are callable in whole or in part at any interest date, in inverse numerical order, at 110 and interest.
- 1,175,000 **Minneapolis, Minn., 2.30%** public relief and permanent impt. school bonds, maturing annually from 1938 to 1947 incl., were sold to Phelps, Fenn & Co. of New York and associates, at 100.15, a basis of about 2.27%. Re-offered to yield from 0.85% to 2.25%, according to maturity.

DIVIDEND CHANGES IN AUGUST

Changes in dividend declarations in August 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

- Aetna Ball Bearing Mfg. Co.**—Dividend on the common stock increased from 25c. a share to 40c. a share, payable Sept. 25.
- American Agricultural Chemical Co.**—Dividend of \$4 a share on the no par capital stock, payable Sept. 30. This compares with \$1.50 a share paid on June 30, last.
- American Discount Co. (Georgia)**—Extra dividend of 60c. a share on the common stock, no par value, payable Aug. 24.
- American I. G. Chemical Corp.**—Interim dividend of \$3 a share on the no par common class A shares and a dividend of 30c. a share on the \$1 par class B common shares, both payable Sept. 15.
- American Laundry Machinery Co.**—Extra dividend of 20c. a share and a regular quarterly dividend of like amount on the \$20 par common stock, both payable Sept. 1.
- American Metal Co., Ltd.**—Extra dividend of 25c. a share in addition to a quarterly dividend of like amount on the common stock, both payable Sept. 1.
- American Seal-Kap Corp. of Del.**—Dividend on the no par capital stock increased from 10c. a share to 20c. a share, payable Sept. 10.
- American Stamping Co.**—Extra dividend of 15c. a share on the common stock, payable on or before Sept. 1.
- Atlas Powder Co.**—Dividend on the no par common stock increased from 75c. a share to \$1 a share, payable Sept. 10.
- Atlas Press Co.**—Extra dividend of 5c. a share in addition to a regular quarterly dividend of 10c. a share on the common stock, both payable Sept. 15.
- (B. F.) Avery & Sons Co.**—Dividend of 60c. a share on the common stock, payable Sept. 1.
- Baldwin Rubber Co.**—Special optional dividend on the common stock of \$1.15 a share in cash or 10-65ths of a share of stock for each share held, payable Sept. 20.
- Bandini Petroleum Co.**—Extra dividend of 7c. a share and a regular quarterly of 3c. a share on the \$1 par common stock, both payable Aug. 20.
- Barlow & Seelig Mfg. Co.**—Initial quarterly dividend of 20c. a share on the common stock, payable Sept. 1.
- Basic Dolomite, Inc.**—Initial quarterly dividend of 20c. a share on the common stock, payable Sept. 15.
- Bigelow Sanford Carpet Co., Inc.**—Interim dividend of \$1.75 a share on the no par common stock, payable Sept. 1. This compares with 75c. paid on June 1, last.
- Bishop Oil Corp.**—Dividend on the \$5 par, capital stock increased from 5c. a share to 10c. a share, payable Sept. 15.
- Black & Decker Mfg. Co.**—Extra dividend of 50c. a share and a regular quarterly of 25c. a share on the common stock, both payable Sept. 30.

- Bohn Aluminum & Brass Corp.**—Dividend on the \$5 par common stock increased from 75c. a share to \$1.25 a share, payable Oct. 1.
- Bower Roller Bearing Co.**—Dividend on the \$5 par, capital stock increased from 50c. a share to \$1 a share, payable Sept. 25.
- Briggs & Stratton Corp.**—Dividend on the capital stock increased from 75c. a share to \$1.25 a share, payable Sept. 15.
- Bristol Brass Corp.**—Dividend of \$1.25 a share on the \$25 par, common stock, payable Sept. 15. On June 15, last, an extra of 50c. a share and a regular quarterly of like amount was paid on this issue.
- Brown Rubber Co.**—Extra dividend of 10c. a share and a regular quarterly dividend of 15c. a share on the common stock, both payable Sept. 15.
- (A. M.) Byers Co.**—Dividend of \$2.50 a share on account of accumulations on the 7% cum. preferred stock, par \$100, payable Sept. 20.
- Calamba Sugar Estate**—Extra dividend of \$1 a share and a regular quarterly of 40c. a share on the \$20 par. common stock, both payable Oct. 1.
- Canadian Industries, Ltd.**—Dividend on the class A and class B stocks increased from \$1.50 a share to \$1.75 a share, both payable Oct. 30.
- Canadian Malartic Gold Mines, Ltd.**—Initial dividend of 5c. a share on the common stock, payable Sept. 8.
- (A. W.) Chase Co., Ltd.**—Extra dividend of 50c. a share in addition to the regular quarterly dividend of 50c. a share on the 6% non-cumulative preferred stock, both payable Aug. 10.
- Chicago Pneumatic Tool Co.**—Initial quarterly dividend of 62 1/2c. a share on the \$2 1/2 cum. conv. preferred stock, payable Oct. 1.
- Chicago Rivet & Machine Co.**—Dividend of 45c. a share on the new \$4 par common stock, payable Sept. 5. An initial dividend of 30c. was paid on this issue on June 15, last.
- Clark Equipment Co.**—Dividend on the no par common stock increased from 40c. a share to 50c. a share, payable Sept. 15.
- Coca-Cola Co.**—Quarterly dividend on the no par common stock increased from 50c. a share to 75c. a share, payable Oct. 1.
- Coca-Cola International Corp.**—Dividend of \$5.85 a share on the no par common stock, payable Oct. 1. This compares with \$3.90 a share paid on July 1 and April 1, last.
- Collins & Aikman Corp.**—Dividend of \$1 a share on the no par common stock, payable Sept. 1. This compares with an extra of \$1 a share and a regular quarterly of 50c. a share paid on June 1 and Feb. 19, last.
- Colonial Finance Co.**—Initial dividend of 25c. a share on the common stock, payable Oct. 1.
- Columbian Carbon Co.**—Special dividend of 75c. a share in addition to the regular quarterly dividend of \$1 a share on the (v. t. c.) common stock of no par value, both payable Sept. 10.
- Commercial Alcohols, Ltd.**—Initial quarterly dividend of 10c. a share on the 8% preferred stock, par \$5, payable Oct. 15.
- Commercial Credit Co.**—Regular quarterly dividend of \$1 a share and an extra or special dividend of 50c. a share on the \$10 par common stock, both payable Sept. 30.
- Consolidated Investment Trust**—Quarterly dividend of 30c. a share and a special dividend of 35c. a share on the \$1 par capital stock, both payable Sept. 15.
- Consolidated Rendering Co.**—Dividend of \$1 a share on the no par common stock, payable Sept. 7. This compares with 50c. paid on March 1, last.
- Crane Co.**—Initial quarterly dividend of \$1.25 a share on the new 5% convertible preferred stock, par \$100, payable Sept. 15.
- Crown Cork International Corp.**—Dividend of 75c. a share on account of accumulations on the \$1 cum. class "A" stock of no par value, payable Oct. 1. In each of the six preceding quarters dividends of 25c. a share were paid.
- Crown Zellerbach Corp.**—Interim dividend of 25c. a share on the \$5 par common stock, payable Oct. 1. This will be the first payment to be made by the company on this issue since Oct. 15, 1930, when 25c. a share was also disbursed.
- Cutler-Hammer, Inc.**—Dividend on the common stock increased from 50c. a share to \$1 a share, payable Sept. 15.
- Davis Coal & Coke Corp.**—Dividend on the common stock increased from \$1 a share to \$1.25 a share and became payable Aug. 9.
- Dayton Rubber Mfg. Co.**—Dividend of \$1 a share on account of accruals on the \$2 cum. class A stock of no par value, payable Sept. 1. This payment will clear up all arrearages on this issue.
- Decca Records Co.**—Initial dividend of 30c. a share on the new common stock, payable Aug. 30.
- Detroit Harvester Co.**—Extra dividend of 50c. a share on the common stock, payable Sept. 22.
- Detroit Steel Corp.**—Extra dividend of 25c. a share and a regular quarterly dividend of like amount on the common stock, payable Sept. 29.
- Duff-Norton Mfg. Co.**—Extra dividend of 25c. a share and a quarterly of 50c. a share on the common stock of no par value, both payable Sept. 15.
- Duro-Test Co.**—Interim dividend of 17 1/2c. a share on the common stock, payable Sept. 25. On June 15, last, a dividend of 10c. a share was paid.
- Eastern Footwear Corp.**—Dividend increased from 6c. a share to 12c. a share on the outstanding capital stock, payable Sept. 30.
- Electric Products Corp.**—Dividend on the common stock increased from 50c. a share to \$1 a share, payable Sept. 30.
- El Paso Natural Gas Co.**—Dividend on the \$3 par common stock increased from 40c. a share to 50c. a share, payable Oct. 1.
- Esquire-Coronet, Inc.**—Initial dividend of 30c. a share on the capital stock, payable Sept. 30.
- Ferro Enamel Corp.**—Dividend on the no par common stock increased from 50c. a share to 75c. a share, payable Sept. 20.
- Fort Worth Stock Yards Co.**—Special dividend of 75c. a share and a regular quarterly of 37 1/2c. a share on the common stock, both payable Aug. 2.
- Gemmer Mfg. Co.**—Dividend of \$4 a share on account of accumulations on the \$3 cum. partic. pref. stock, class A, payable Sept. 10. This payment wipes out all back dividends on the class A stock.
- General Investors Trust**—Dividend on the company shares of beneficial interest, par \$1, increased from 5c. a share to 10c. a share, payable Sept. 15.
- General Telephone Corp.**—Extra dividend of 10c. a share and a quarterly of 25c. a share on the \$20 par common stock, both payable Sept. 23.
- Globe Knitting Works**—Initial dividend of 25c. a share was paid on the common stock on Aug. 1.
- Goanold Mills Corp.**—Dividend of \$1 a share on the common stock, payable Sept. 1. This will be the first dividend paid on the common stock since 1924.
- Goodall Securities Corp.**—Dividend of \$1.50 a share was paid on the no par common stock on Aug. 2.
- Hancock Oil Co. of California**—Extra dividend of 20c. a share and a regular quarterly of 25c. a share on the no par class A and B common stocks, all payable Sept. 1.
- (P. H.) Hanes Knitting Co.**—Extra dividend of 15c. a share and a regular quarterly of 15c. a share on the common and class B common stocks, both of \$5 par, and all payable Sept. 1.
- Harshaw Chemical Co.**—Dividend on the no par common stock increased from 30c. a share to 40c. a share, payable Sept. 9.
- Hartman Tobacco Co.**—Initial quarterly dividend of \$1 a share on the new \$4 prior preference stock, payable Sept. 15.
- (Charles E.) Hires Co.**—Dividend of \$2 a share on the class B common stock payable Sept. 1 and compares with \$1 a share paid on Oct. 16, 1936, this latter being the first dividend paid on the "B" stock since Sept. 1, 1932 when \$1 a share was distributed.
- Holophane Co., Inc.**—Dividend on the no par common stock increased from 20c. a share to 50c. a share, payable Sept. 1.
- Humble Oil & Refining Co.**—Dividend on the no par common stock increased from 37 1/2c. a share to 62 1/2c. a share, payable Oct. 1.
- Ingersoll-Rand Co.**—Dividend on the no par common stock increased from \$1 a share to \$1.50 a share, payable Sept. 1.
- Interlake Steamship Co.**—Dividend of \$1.50 a share on the common stock, payable Oct. 1. This compares with dividends of 50c. a share paid on July 1 and on April 1, last.

**Interstate Natural Gas Co., Inc.**—Dividend of \$1 a share on the common stock, payable Sept. 15.

**Johns-Manville Corp.**—Extra dividend of 75c. a share and a regular quarterly of 75c. a share on the no par common stock, both payable Sept. 24.

**Kimberly-Clark Corp.**—Extra dividend of 50c. and a regular quarterly dividend of 25c. a share on the no par common stock, both payable Oct. 1.

**Kysor Heater Co.**—Extra dividend of 15c. a share and a regular quarterly dividend of like amount on the common stock, both payable Sept. 15.

**Leslie Salt Co.**—Special dividend of 50c. a share and a regular quarterly dividend of 50c. a share on the capital stock. The special is payable on Oct. 21 and the regular on Dec. 15.

**Liquid Carbonic Corp.**—Dividend of 40c. a share on the larger amount of capital stock now outstanding, payable Sept. 25. The company's stock was split up on a 2-for-1 basis on July 19, last.

**Loew's, Inc.**—Dividend of \$3 a share on the outstanding no par common stock payable Aug. 25. A regular dividend of 50c. a share was paid on June 30, last.

**Masonite Corp.**—Extra dividend of 75c. a share on the new no par common stock of the company, payable Aug. 25. An extra of 50c. a share was paid on June 10, last.

**May Hosiery Mills, Inc.**—Extra dividend of 50c. a share and a regular quarterly of like amount on the class A common stock, both payable Aug. 30.

**Memphis Natural Gas Co.**—Dividend on the no par common stock increased from 10c. a share to 20c. a share, payable Sept. 10.

**Michigan Steel Tube Products Co.**—Dividend of 50c. a share on the new common stock, par \$2½, payable Sept. 10. This compares with 25c. a share paid on June 10 and March 10, last.

**Midvale Co.**—Dividend on the no par capital stock increased from \$1.25 a share to \$1.50 a share, payable Oct. 1.

**Mid-West Refining Co.**—Initial quarterly dividend of three cents a share and an extra of two cents a share on the common stock, both payable Sept. 15.

**Milnor, Inc.**—Two dividends declared on the company's no par capital stock. One dividend of 10c. a share will be paid on Sept. 1 and the other, amounting to 15c. a share will be distributed on Dec. 1.

**(G. C.) Murphy Co.**—Dividend on the no par common stock increased from 80c. a share to 90c. a share, payable Sept. 1.

**Muskegon Piston Ring Co.**—Dividend on the common stock increased from 25c. a share to 50c. a share, payable Sept. 30.

**(F. E.) Myers & Bro. Co.**—Dividend on the no par common stock increased from \$1 a share to \$1.25 a share, payable Sept. 27.

**National Container Corp.**—Initial dividend of 25c. a share on the common stock, payable Sept. 1.

**National Credit Co.**—Initial quarterly dividend of 1¼ cents a share was paid on the class A stock on Aug. 16.

**National Standard Co.**—Extra dividend of 22½c. a share and a quarterly dividend of 50c. a share on the common stock, both payable Sept. 24. A dividend of 40c. a share was paid on July 1, last.

**New Bedford Cordage Co.**—Dividends on the common and common B stocks, both of \$5 par value increased from 25c. a share to 50c. a share, both payable Sept. 1.

**New York Transit Co.**—Dividend on the \$5 par, capital stock increased from 15c. a share to 25c. a share, payable Oct. 15.

**Ohio Water Service Co.**—Dividend on the class A common stock of no par value increased from 60c. a share to 70c. a share, payable Sept. 30.

**Patterson-Sargent Co.**—Extra dividend of 50c. a share and a regular quarterly dividend of 25c. a share on the no par common stock, both payable Sept. 1.

**Petroleum Corp. of America**—Dividend on the \$5 par, capital stock increased from 40c. a share to 50c. a share, payable Sept. 14.

**Pictorial Paper Package Corp.**—Extra dividend of 3¼c. a share and the regular quarterly of 2¾c. a share on the common stock, both payable Sept. 30.

**Prentice-Hall, Inc.**—Dividend on the no par common stock increased from 70c. a share to \$1.20 a share, payable Sept. 1.

**Progress Laundry Co.**—Extra dividend of 10c. a share and a regular quarterly dividend of 15c. a share on the no par common stock, both payable Sept. 1.

**Raybestos-Manhattan, Inc.**—Dividend on the no par common stock increased from 37½c. a share to 50c. a share, payable Sept. 15.

**Ruud Mfg. Co.**—The directors have declared two extra dividends of 10c. a share and two regular quarterly dividends of 15c. a share on the common stock. One extra and one quarterly dividend will be paid on Sept. 16 and the other extra and quarterly dividend will be paid on Dec. 16.

**Simonds Saw & Steel Co.**—Initial dividend of 50c. a share on the new no par common shares, payable Sept. 15.

**Sonotone Corp.**—Dividend on the \$1 par common stock increased from 5c. a share to 10c. a share, payable Sept. 15.

**Southern Pipe Line Co.**—Dividend on the \$10 par capital stock increased from 20c. a share to 25c. a share, payable Sept. 1.

**South Penn Oil Co.**—Extra dividend of 77½c. a share and a regular quarterly dividend of 37½c. a share on the \$25 par capital stock, both payable Sept. 30.

**South Porto Rico Sugar Co.**—Extra dividend of 80c. a share and a regular quarterly of 50c. a share on the common stock of no par value, both payable Oct. 1.

**Standard Oil Co. of Ind.**—Extra dividend of 25c. a share and a regular quarterly of like amount on the \$25 par, common stock, both payable Sept. 15.

**Standard Silica Corp.**—Initial quarterly dividend of 20c. a share on the new common stock, payable Sept. 15.

**Standard Steel Spring Co.**—Stock dividend of 100% on the common stock, payable Aug. 20. A cash dividend of \$1 was paid on Aug. 5.

**Stanley Co. of America**—Dividend of \$3 a share on the common stock, payable Aug. 25. This is the first dividend to be paid on this issue since April 2, 1928 when 75c. a share was distributed.

**Steel Materials Corp.**—Initial dividend of 12½c. a share on the common stock, payable Aug. 16.

**Sterling Brewers, Inc.**—Dividend on the \$1 par common stock increased from 10c. a share to 15c. a share, payable Sept. 15.

**Struthers-Wells-Titusville Corp.**—Initial quarterly dividend of 31¼c. a share on the company's preferred stock, payable Aug. 16.

**Sunset-McKee Salesbook Co.**—Extra dividend of 25c. a share and a quarterly of 37½c. a share on the no-par class B stock. The extra was paid on Aug. 20, last, and the quarterly becomes due on Sept. 15. Previously quarterly dividends of 25c. a share were distributed.

**Superior Oil Co. of California**—Dividend on the common stock increased from 50c. a share to 75c. a share, payable Aug. 20.

**Tecumseh Products Co.**—Special stock dividend of 20% and a regular cash dividend of 12½c. a share on the common stock, both payable Sept. 25.

**Thew Shovel Co.**—Dividend of \$2 a share on the common stock, payable Aug. 25. This compares with 50c. a share paid on Dec. 15, 1936.

**Timken Detroit Axle Co.**—Interim dividend of 50c. a share on the common stock, payable Sept. 20.

**Timken Roller Bearing Co.**—Extra dividend of 25c. a share and a regular quarterly of 75c. a share on the no par common stock, both payable Sept. 4.

**Underwood-Elliott-Fisher Co.**—Special dividend of 50c. a share and a regular quarterly of \$1 a share on the no par common stock, both payable Sept. 30.

**United Elastic Corp.**—Dividend on the no par common stock increased from 15c. a share to 20c. a share, payable Sept. 4.

**Vogt Mfg. Corp.**—Dividend on the no par common stock increased from 20c. a share to 40c. a share, payable Sept. 1.

**Wayne Pump Co.**—Special dividend of \$1 a share and a regular quarterly of 50c. a share on the capital stock. The special is payable on Nov. 10 and the regular on Oct. 1.

**Wesson Oil & Snowdrift Co., Inc.**—Extra dividend of 87½c. a share and a regular quarterly of 12½c. a share, payable Aug. 25 on the common stock.

**Weston Electrical Instrument Corp.**—Dividend on the no par common stock increased from 25c. a share to 50c. a share, payable Sept. 20.

**Wheeling Steel Corp.**—Initial quarterly dividend of \$1.25 a share on the new \$5 preferred stock, payable Oct. 1.

**Wilcox & Gibbs Sewing Machine Co.**—Dividends resumed on the \$50 par common stock by the declaration of a 50c. dividend, payable Aug. 16; this is the first distribution made on this issue since Aug. 15, 1934, when a semi-annual disbursement of like amount was made.

**Youngtown Sheet & Tube Co.**—Dividend on the common stock increased from 75c. a share to \$1 a share, payable Oct. 1.

**Youngtown Steel Door Co.**—Dividend on the common stock increased from 75c. a share to \$1.25 a share, payable Sept. 15.

## UNFAVORABLE CHANGES

**Bankers National Investing Corp.**—Dividend of 24c. a share on the class A and class B no par stock and a dividend of 6c. a share on the common stock, all payable Aug. 25. These dividends compare with an extra dividend of 32c. in addition to regular dividends of 32c. paid on the class A and B stocks on Jan. 22, last, and an extra dividend of 8c. in addition to a regular dividend of 8c. paid on the common stock on Jan. 22, last.

**Consolidated Biscuit Co.**—Quarterly dividend ordinarily due at this time on the common stock omitted. The last previous payment was the 15c. distribution made on June 23, last.

**Continental-Diamond Fibre Co.**—Dividend on the common stock decreased from 50c. a share to 25c. a share, payable Sept. 30.

**General Cigar Corp.**—Dividend on the common stock reduced from \$1 a share to 50c. a share, payable Sept. 15.

**Holland Furnace Co.**—Dividend of 50c. a share on the no par common stock, payable Oct. 8; this compares with a dividend of \$1 a share paid on Aug. 2, last.

**Katz Drug Co.**—Dividend on the common stock ordinarily due at this time omitted. Dividends of 25c. a share were previously paid on June 15 and March 15, last.

**(G.) Krueger Brewing Co.**—Dividend on the common stock reduced from 25c. a share to 12½c. a share, payable Sept. 16.

**Lima Cord Sole & Heel Co.**—Dividend on the \$1 par, common stock reduced from 25c. a share to 12½c. a share, payable Aug. 20.

**Pepeekeo Sugar Co.**—Dividend on the \$20 par, capital stock reduced from 20c. a share to 10c. a share, payable Aug. 15.

**Southington (Conn.) Hardware Co.**—Dividend on the \$25 par, capital stock decreased from 25c. a share to 12½c. a share and was payable Aug. 2, last.

**Sperry Corp.**—Dividend of 60c. a share on the common stock voting trust certificates, par \$1, payable Sept. 9. This compares with \$1 paid on Aug. 20, 1936.

**Standard-Coosa-Thatcher Co.**—Dividend on the \$25 par, common stock reduced from 50c. a share to 25c. a share, payable Aug. 10.

**Waldorf System, Inc.**—Dividend on the no par common stock decreased from 30c. a share to 20c. a share, payable Oct. 1.

## COURSE OF THE STOCK MARKET DURING AUGUST, 1937

For exactly two weeks the August stock market was able to extend the advancing trend which began late in June and continued throughout July. But in the last two weeks of August the stock market was decisively weak, giving ground as readily and sharply as it did in the spring and early summer decline. And as the market became weak it became quiet, with turnover amounting to only 17,212,553 shares compared with 20,722,285 shares in July and 26,563,970 shares in August, 1936. The sales volume for June, July and August combined was less than January's total of 58,671,416 shares. All securities markets were touched with dulness in August. Transactions in bonds on the New York Stock Exchange were substantially reduced from the previous month's total, and on Aug. 30 the bond turnover was the smallest the Stock Exchange had seen since July, 1918. The market for new issues also experienced its quietest month in the last few years.

The average decline in stock prices, as gauged by the index of 50 stocks compiled by the New York "Times," was 6.53 points in August, with the 25 industrial stocks falling 10.39 points and the 25 railroads 2.68 points. On Aug. 14, at the crest of the rise, the 50 stocks were up 2.68 points from the level at the end of July, but from that date until the end of the month their loss amounted to 9.21 points. All groups of stocks were soft, with the weakness nowhere more marked than in the manufacturing issues and steels. Bond prices also were decidedly reactionary.

The sorry showing made by the securities markets in August might be laid in part at the door of midsummer lethargy. August, coming just before the Labor Day holiday, is perhaps the favored vacation month in Wall Street. It is traditionally a poor month for security flotations, and stock traders, no less than bond buyers, customarily leave Wall Street, and the paraphernalia of the securities markets, far behind. The quietness and weakness this year, however, were more acute than August's portion normally is. Not only lassitude but a considerable degree of pessimism as well seemed to descend on Wall Street in August of this year.

The prime source of August's troubles this year was no doubt the outbreak of large-scale hostilities between China and Japan. Stock prices reached their summit on the very day that Chinese airplanes, damaged by Japanese anti-aircraft gunfire, deposited bombs in the heart of the International Settlement in Shanghai, spreading death and destruction and signaling the commencement of war in earnest. Forthwith the creeping advance in stock prices came to a halt. The start of another Sino-Japanese war was not made the occasion for the unloading of large amounts of stocks. But it did make buyers more hesitant to absorb the paltry amount of stocks that did come on the market.

With a major war again being waged in the world, the stock market took its usual view of the effect on prices of the hostilities. The first effect of war is to cause dislocations in normal course of world trade. In the long run, war, stimulating the consumption of many different kinds of goods, acts as a fillip to business. But its immediate effect,

as the 1914-1915 experience proved, is to throw world trade out of its usual grooves and to cripple it. The impression that President Roosevelt might proclaim the provisions of the Neutrality Act operative, thus clapping an embargo on the shipment of various goods to China and Japan, weighed on the stock market all through the last half of the month.

The fighting in Shanghai and North China dealt a harsh blow to Japanese bonds listed on the New York Stock Exchange, and some of the stocks of American concerns doing business in China, such as International Telephone and American & Foreign Power, gave way in the face of the damages being inflicted on their properties by the Far Eastern strife. The weakness soon enveloped both the bond and stock lists, and United States Government securities began to sag along with the rest. In an effort to relieve the pressure on Treasury securities, the Federal Reserve banks began on Aug. 20 a series of rediscount rate reductions, hoping thereby to entice member banks to borrow rather than to liquidate their securities.

The first session of the Seventy-fifth Congress adjourned sine die on Aug. 21, but for once the stock market was unable to celebrate the event with suitable demonstrations of pleasure. For three days before, on Aug. 18, in a speech at Roanoke Island, N. C., President Roosevelt had lashed out at his real and fancied opponents with such spleen as to make it clear he would renew the fight for the measures which the Seventy-fifth Congress had denied him. From the tone of his remarks it seemed plain that the rest of his term in office would see a continuation of his anti-business crusade. He appeared to be saying that business could expect to remain on tenterhooks so long as he remained in office. The Roanoke speech tended only to aggravate the despond into which the securities markets had fallen.

The tendency of the securities markets to weakness was helped along in the latter half of August by the decline in the price of a number of farm products. Hard on the forecast of a 15,593,000-bale cotton crop on Aug. 9, spot cotton went into a severe decline, with the price falling to the lowest level since October, 1933. The price of wheat took a downward course, and the abundant crops in prospect for this year came quickly to be regarded as at most a mixed blessing, especially since the price declines only spurred the Administration on in its efforts to achieve strict control of production.

The production and distribution of goods held in August around the levels maintained in June and July. Steel mill operations averaged in August about 84% of capacity against 78½% in July. The operating ratio, however, while about 9 points above the level before the strike, was about 6 points lower than before the strike. Electric power production and the output of bituminous coal were slightly higher in August, but cotton textile mill activity declined and automobile assemblies, affected by the plant shutdowns for vacations and model changes, were in smaller volume. Freight car loadings failed to show the usual seasonal rise in August over the July average.

Bond prices early in August displayed firmness and a tendency to advance in a moderate way. Toward the middle of the second week, however, recessions developed in United States Treasury bonds and corporation bonds followed their downward course. From this period on the market continued to lose ground. Nevertheless, both the highest grade and medium grade corporation issues managed to withstand the pressure sufficiently to remain above their low levels which were established in June of this year.

As to the fluctuations in individual stocks, United States Steel was at its highest Aug. 14 at 121¼ and at its lowest Aug. 27 at 107½, with the close Aug. 31 at 108¾. Steel preferred was at its highest Aug. 3 at 135½ and at its lowest Aug. 30 at 127½, with the close Aug. 31 at 128¾. American Tel. & Tel. moved down from 172¼ Aug. 2 to 166½ Aug. 30, with the close Aug. 31 at 167. American Can dropped from 112½ Aug. 4 to 102 Aug. 30, with the close Aug. 31 at 102¾. General Electric was at its highest Aug. 2 at 58½ and at its lowest Aug. 27 at 51, with the close Aug. 31 at 52¾. Allied Chemical & Dye fell from 241½ Aug. 16 to 225 Aug. 27, with the close Aug. 30 at 232. Westinghouse Elec. & Mfg. dropped from 159½ Aug. 14 to 144 Aug. 28, with the close Aug. 30 at 145. Consolidated Edison Co. of N. Y. moved down from 38¾ Aug. 2 to 33¾ Aug. 27, with the close Aug. 31 at 34¾. In the railroad list, New York Central was at its highest Aug. 14 at 41¾ and at its lowest Aug. 27 at 35, with the close Aug. 31 at 35¾. Delaware & Hudson fell from 38¾ Aug. 13 to 32¼ Aug. 27, with the close Aug. 31 at 33¾. Union Pacific moved down from 127½ Aug. 14 to 115½ Aug. 26, with the close Aug. 31 at 117½. Southern Pacific was at its highest Aug. 5 at 50 and at its lowest Aug. 27 at 38½, with the close Aug. 31 at 39%. Baltimore & Ohio fell from 28¾ Aug. 13 to 22¾ Aug. 27, with the close Aug. 31 at 24¾. Chesapeake & Ohio dropped from 53¾ Aug. 9 to 47 Aug. 30, with the close Aug. 31 at 47¼. Southern Railway was at its highest Aug. 2 at 32¼ and at its lowest Aug. 26 at 25½, with the close Aug. 31 at 26½.

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

Government Bonds	First Sale Aug. 1	Range During August, 1937		Last Sale Aug. 31
		Lowest	Highest	
Treasury 4½s.....1947-1952	117.2	115.29 Aug. 30	117.3 Aug. 7	-----
Treasury 3½s.....1943-1945	107	105.22 Aug. 26	107.1 Aug. 6	105.23
Treasury 4s.....1944-1954	112.14	111.12 Aug. 26	112.18 Aug. 7	111.5
Treasury 3½s.....1945-1956	-----	111.4 Aug. 2	110.31 Aug. 10	-----
Treasury 3½s.....1943-1947	-----	106.18 Aug. 30	107.20 Aug. 9	-----
Treasury 3s.....1951-1955	103.18	102.8 Aug. 27	103.22 Aug. 6	102.12
Treasury 3s.....1946-1948	104.31	103.18 Aug. 26	104.31 Aug. 2	103.19
Treasury 3s.....1940-1943	105.26	105.16 Aug. 26	106 Aug. 6	105.16
Treasury 3s.....1941-1943	-----	105.28 Aug. 26	106.24 Aug. 7	-----
Treasury 3½s.....1946-1949	105.21	104.8 Aug. 31	105.26 Aug. 9	104.9
Treasury 3½s.....1949-1952	105.14	104.1 Aug. 27	105.20 Aug. 5	-----
Treasury 3½s.....1941	-----	105.26 Aug. 26	106.23 Aug. 6	-----
Treasury 3½s.....1944-1946	106.27	105.20 Aug. 31	107 Aug. 6	105.20
Treasury 2½s.....1955-1960	101.16	99.30 Aug. 26	101.17 Aug. 7	100.6
Treasury 2½s.....1945-1947	103.10	101.29 Aug. 31	103.13 Aug. 3	102.1
Treasury 2½s.....1948-1951	101.18	100 Aug. 26	101.19 Aug. 4	100.4
Treasury 2½s.....1951-1954	100.18	99.9 Aug. 26	100.21 Aug. 9	99.12
Treasury 2½s.....1956-1959	100.14	98.31 Aug. 26	100.17 Aug. 6	99.5
Treasury 2½s.....1949-1953	99.1	97.16 Aug. 26	99.4 Aug. 6	97.22
Federal Farm Mortgage	-----	-----	-----	-----
3½s.....1944-1964	103.24	102.12 Aug. 27	103.26 Aug. 2	-----
3s.....1944-1949	103.7	101.23 Aug. 31	103.10 Aug. 4	101.23
3s.....1942-1947	104.5	102.12 Aug. 27	104.9 Aug. 4	102.12
2½s.....1942-1947	102.5	101.12 Aug. 28	102.17 Aug. 16	-----
Home Owners' Loan—	-----	-----	-----	-----
3s series A.....1952	-----	101.22 Aug. 26	103.5 Aug. 6	101.23
2½s series B.....1939-1949	101.10	100 Aug. 26	101.11 Aug. 5	100.4
2½s series G.....1941-1944	100.30	99.20 Aug. 26	100.31 Aug. 6	99.20

Railroad and Industrial Bonds	Opening Price Aug. 1	Range for August, 1937		Closing Price Aug. 31
		Lowest	Highest	
Allegheny Corp coll trust 5s.....1944	95¼	90¼ Aug. 30	96¼ Aug. 2	91¼
Amer & Foreign Power 5s.....2030	80¼	70 Aug. 18	81¼ Aug. 3	74¼
Atch Top & S Fe gen 4s.....1995	110½	110 Aug. 27	111¼ Aug. 12	110½
Baltimore & Ohio 1st gold 4s.....1948	105¼	99½ Aug. 20	105¼ Aug. 2	100¼
Convertible 4½s.....1960	67	60½ Aug. 19	67 Aug. 2	62½
Bost & Maine 1st 5s ser A-C.....1967	77¼	74¼ Aug. 31	77¼ Aug. 5	74¼
Brooklyn Union Elev 5s.....1950	102½	99 Aug. 31	102½ Aug. 2	100½
Ches & Ohio gen 4½s.....1992	121¼	120 Aug. 31	122 Aug. 11	120
Chic Mill St P & Pac 5s A.....1975	24¼	20¾ Aug. 27	25½ Aug. 13	21¾
Chic & N W 4½s series A.....1949	14¼	13¾ Aug. 27	16¼ Aug. 16	14
C C C & St L 4½s series E.....1977	92¼	90 Aug. 24	92¾ Aug. 18	91¾
Erie ref & imp 5s of 1927.....1967	70¼	67 Aug. 20	71¼ Aug. 5	67¾
Great Northern gen 4½s.....1977	-----	103¼ Aug. 4	104¼ Aug. 10	-----
Ill Cent St L & N O 5s.....1963	-----	69½ Aug. 4	76 Aug. 14	-----
Internat Paper 5s ser A & B.....1947	100½	100½ Aug. 2	102 Aug. 26	102
Kan City Sou ref & imp 5s.....1950	85	82 Aug. 10	85 Aug. 2	85
Lehigh Valley (Pa) cons 5s.....2003	-----	57 Aug. 31	63¼ Aug. 5	57
Liggett & Myers Tob 7s.....1944	130¼	129½ Aug. 27	131¾ Aug. 7	-----
Mo Kan Tex cum adj 5s.....1967	66¼	60 Aug. 25	67 Aug. 2	-----
New York Central 3½s.....1946	103¾	102½ Aug. 30	104¼ Aug. 12	103
N Y C & St L 4½s ser C.....1978	84¼	82¾ Aug. 27	86 Aug. 14	83½
N Y N H & H 1st ref 4½s.....1967	-----	35¼ Aug. 30	39¼ Aug. 4	-----
N Y Ont & Western ref 4s.....1992	20	18¾ Aug. 30	20¾ Aug. 9	18½
Northern Pacific 4s.....1997	105¼	103 Aug. 28	105¾ Aug. 7	103½
Pennsylvania RR deb 4½s.....1970	102¾	100½ Aug. 28	103¾ Aug. 3	101½
Conv deb 3½s.....1952	105¾	103¾ Aug. 20	106¾ Aug. 5	104
Norway 4s.....1963	117¾	116 Aug. 28	118 Aug. 3	-----
Pitts C C & St L 5s ser A.....1970	-----	94½ Aug. 13	95½ Aug. 25	-----
Warner Bros Pictures 6s.....1939	95	94¾ Aug. 13	95½ Aug. 25	95½
Western Maryland 1st 4s.....1952	101¼	97¾ Aug. 20	101¼ Aug. 3	100¼

Foreign Bonds	Opening Price Aug. 1	Range for August, 1937		Closing Price Aug. 31
		Lowest	Highest	
Argentine external 4½s.....1971	101¼	101¼ Aug. 20	103 Aug. 31	102
Australia 5s of 1925.....1955	106¾	106¾ Aug. 3	109¼ Aug. 14	107½
Austrian (Govt) 7s.....1957	-----	104 Aug. 4	104¼ Aug. 5	104
Belgium (Kingdom) 6½s.....1949	-----	109½ Aug. 30	110¾ Aug. 14	-----
Brisbane (City) 5s.....1957	-----	101½ Aug. 20	103¾ Aug. 28	-----
Canada (Dominion) 5s.....1952	113¼	113¼ Aug. 2	114 Aug. 14	113¼
German (Rep) 7s stamped.....1949	35¼	35¼ Aug. 6	36 Aug. 12	-----
German (Govt) Internat 5½s stamped.....1965	29¾	28¾ Aug. 4	30¼ Aug. 12	30
Japanese Govt 6½s.....1954	93¾	71¼ Aug. 19	96¾ Aug. 3	81¾
5½s.....1965	80¾	61 Aug. 19	82 Aug. 2	68¼
New South Wales (State) 5s.....1957	103¼	103¼ Aug. 2	104¼ Aug. 31	104¾
Norway 4s.....1963	99¼	99¼ Aug. 4	101¼ Aug. 31	101¼
Queensland (State) ext 7s.....1941	110¼	109¾ Aug. 9	110 Aug. 25	-----
Rome (City) external 6½s.....1952	73¾	73¾ Aug. 2	77 Aug. 11	75

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of August	1937	1936	1935	1934
Stock sales—No. of shares	17,212,553	26,563,970	42,925,480	16,690,972
Bond sales (par value) —	\$	\$	\$	\$
Railroad and miscell.....	105,633,000	179,589,000	182,648,000	130,717,000
State, munic. & foreign.....	22,794,000	21,298,000	30,581,000	35,169,000
United States Govt.....	19,174,000	15,541,000	73,674,000	151,222,000
Total bond sales.....	147,601,000	216,428,000	286,903,000	317,108,000
Jan. 1 to Aug. 31—	-----	-----	-----	-----
Stock sales—No. of shares	266,805,765	322,111,669	197,201,582	251,081,370
Bond sales (par value) —	\$	\$	\$	\$
Railroad and miscell.....	1,475,078,000	1,868,790,000	1,420,872,000	1,658,934,000
State, munic. & foreign.....	239,465,000	218,520,000	258,849,000	432,163,000
United States Govt.....	297,915,000	200,056,000	517,899,000	548,924,700
Total bond sales.....	2,012,458,000	2,287,366,000	2,197,530,000	2,640,021,700

VOLUME OF BUSINESS ON THE CURB EXCHANGE

Month of August	1937	1936	1935	1934
Stock sales—No. of shares	4,339,135	5,973,506	10,164,873	3,251,922
Bond sales (par value) —	\$	\$	\$	\$
Domestic.....	23,221,000	46,205,000	90,547,000	56,830,000
Foreign Government.....	537,000	773,000	1,456,000	2,801,000
Foreign corporate.....	408,000	804,000	1,167,000	1,132,000
Total bond sales.....	24,166,000	47,782,000	102,170,000	60,563,000
Jan. 1 to Aug. 31—	-----	-----	-----	-----
Stock sales—No. of shares	75,303,412	89,384,918	40,100,656	45,755,303
Bond sales (par value) —	\$	\$	\$	\$
Domestic.....	297,190,000	568,145,000	806,718,000	697,170,000
Foreign government.....	8,846,000	12,297,000	11,382,000	26,097,000
Foreign corporate.....	7,245,000	8,770,000	8,583,000	19,784,000
Total bond sales.....	313,281,000	589,212,000	826,681,000	743,051,000

THE MONEY MARKET DURING AUGUST, 1937

The outstanding event during the past month was the series of reductions in Federal Reserve discount rates starting on Aug. 20 when the Reserve Banks of Chicago and Atlanta reduced their rates from 2% to 1½%. On Aug. 23 this was followed by similar action on the part of the Federal Reserve Bank of Minneapolis, and on Aug. 26 the Federal Reserve Bank of New York also reduced its rate

from 1½% to 1%, while on Aug. 30 the Federal Reserve Bank of Dallas ordered a reduction from 2% to 1½%. In a statement issued by the Board of Governors of the Federal Reserve System on Aug. 20 the view was expressed that "the reduction of discount rates at this time would assist in carrying out the System's policy of monetary ease and make Federal Reserve Bank credit readily available to member banks for the accommodation of commerce, business and agriculture, without encouraging member banks to borrow outside of their districts or to liquidate their portfolios in order to be in a position to meet the needs of present or prospective borrowers." While it is too early to predict to what extent member banks will avail themselves of the low rediscount privilege, the belief prevails that institutions whose investments are principally in the longer-term, higher-yield securities may prefer to rediscount rather than to liquidate such holdings, particularly if current quotations are below the purchase price. Total excess member bank reserves on Aug. 4 declined to \$700,000,000, the lowest figure in several years. Subsequently, however, due mainly to Treasury expenditures, a substantial gain was recorded. Gold imports during August reached a total of \$88,600,000. Of this amount \$38,000,000 was received from Japan, \$22,100,000 from England, \$11,500,000 from Canada, \$7,400,000 from Belgium, \$5,500,000 from India and \$3,500,000 from Australia. Including receipts from other sources and gold released from earmark, the monetary gold stock of the country increased about \$120,000,000, while the "inactive" gold fund of the Treasury reached a total of \$1,320,800,000 Aug. 28. Treasury financing was limited to the usual weekly sales of Treasury bills. On Aug. 23 the Treasury announced that it would restrict its Sept. 15 financing program to an offering of securities in exchange for \$817,483,500 of 3¼% Treasury notes maturing on that date, and that no securities will be offered for cash subscriptions. Discount holdings of the 12 Reserve banks further increased from \$15,217,000 July 28 to \$18,703,000 Aug. 25, while bills bought in the open market remained virtually stationary at \$3,077,000 Aug. 25 as against \$3,201,000 July 28. Total member bank reserves receded from \$6,775,505,000 July 28 to \$6,729,546,000 Aug. 25. Neither the reduction in excess reserves nor the lowering of rediscount rates resulted in any marked readjustment of other short-term money rates. An exception was supplied by the rate for "Federal funds," which temporarily rose from ¼% to ½%. Average yields on 273-day Treasury bills stiffened from 0.49% to 0.62%, those on 180-day bills from 0.11% to 0.43%, while yields on one- to five-year Treasury notes advanced from 1.14% to 1.36%, and on longer-term bonds from 2.41% to 2.55%. On the Stock Exchange, the official call loan rate continued unchanged at 1%.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

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

Time rates on security collateral loans remained at 1¼% for one to three months, and 1½% for longer-term accommodations. With security trading at low ebb, little demand for new accommodations existed, and transactions were confined to the renewal of expiring loans.

DAILY RECORD OF TIME LOAN RATES

	Rates on Mixed Collateral					
	30 Days	60 Days	90 Days	4 Months	5 Months	6 Months
Aug. 1			Sun day			
Aug. 2	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 3	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 4	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 5	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 6	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 7	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 8	1¼	1¼	Satur day			
Aug. 9	1¼	1¼	Sun day	1¼	1¼	1¼
Aug. 10	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 11	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 12	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 13	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 14	1¼	1¼	Satur day			
Aug. 15	1¼	1¼	Sun day	1¼	1¼	1¼
Aug. 16	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 17	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 18	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 19	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 20	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 21	1¼	1¼	Satur day			
Aug. 22	1¼	1¼	Sun day	1¼	1¼	1¼
Aug. 23	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 24	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 25	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 26	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 27	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 28	1¼	1¼	Satur day			
Aug. 29	1¼	1¼	Sun day	1¼	1¼	1¼
Aug. 30	1¼	1¼	1¼	1¼	1¼	1¼
Aug. 31	1¼	1¼	1¼	1¼	1¼	1¼

Commercial paper continued in large supply, although total offerings fell somewhat below the previous month's volume. With the active investment demand showing no signs of abatement, available supplies continued to be promptly absorbed, and rates for average grade prime four- to six-month paper remained at the previous level of 1%. Under date of Aug. 13, the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of \$324,700,000 of open market commercial paper outstanding on July 31 compared with \$284,600,000 at the end of June, 1937, and with but \$187,600,000 at the end of July, 1936.

RATES FOR MONEY AT NEW YORK

	Week Ended—			
	Aug. 7	Aug. 14	Aug. 21	Aug. 28
Call loans on Stock Exchange:				
Range for week (mixed & ind. collat.)	1@1	1@1	1@1	1@1
Week's aver. (mixed & ind. collat.)	1	1	1	1
Time loans (mixed & indus. collateral):				
Thirty days	1¼	1¼	1¼	1¼
Sixty days	1¼	1¼	1¼	1¼
Ninety days	1¼	1¼	1¼	1¼
Four months	1½	1½	1½	1½
Five months	1½	1½	1½	1½
Six months	1½	1½	1½	1½
Commercial paper:				
Double and single names:				
Prime 4 to 6 months	1	1	1	1
Good 4 to 6 months	1	1	1	1

Trading in bankers' acceptances continued quiet, as available offerings were limited and insufficient to satisfy the demand. Total outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, published Aug. 12, amounted to \$351,556,950 July 31 as against \$364,203,843 June 30 and \$315,528,440 July 31, 1936. Import bills further receded from \$157,034,526 June 30 to \$142,787,372 July 31, export bills from \$76,988,528 to \$70,777,197, and bills based on goods stored in or shipped between foreign countries from \$74,022,521 to \$71,206,333, whereas domestic warehouse credits advanced from \$42,035,052 to \$53,805,407. 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 ¾% bid and 9/16% asked for bills running 150 and 180 days. The New York Federal Reserve Bank, in its "Monthly Review," discussed conditions in the market for bankers' acceptances as follows:

"Investment demand for bankers' acceptances continued active during August, but due to the small volume of bills being offered to the dealers, the discount market was very quiet. Accepting banks and bankers held \$265,000,000 of the \$352,000,000 of bills outstanding on July 31. Approximately \$198,000,000 of the accepting bank holdings were in the Second Federal Reserve District."

PRIME BANKERS' ACCEPTANCES

Aug.	Call Loans Secured by Accept'ces	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
2	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
3	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
4	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
5	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
6	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
7	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
8	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
9	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
10	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
11	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
12	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
13	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
14	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
15	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
16	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
17	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
18	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
19	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
20	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
21	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
22	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
23	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
24	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
25	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
26	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
27	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
28	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
29	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
30	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½
31	-----	¾a7½	¾a7½	¾a7½	9½a1½	¾a2½	¾a2½

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

The influences on the banking position which ordinarily make their appearance in the fall began to show up in August. After setting the usual low for the year in July, currency circulation embarked in August on the long rise that continues right up to Christmas week, and the demand for commercial, industrial and agricultural loans, as is the August custom, became brisk. In order that the inroads made into excess reserves by the increase in currency circulation might not lead banks to sell government securities to improve their reserve position, the Board of Governors of the Federal Reserve System inaugurated on Aug. 20 a program of rediscount rate reductions by the regional banks. The Atlanta and Chicago Reserve banks began the rate cut movement on that day, and by the month-end eight of the

12 regional banks had reduced their rates. Of these eight, the Atlanta, Chicago, Minneapolis, Boston, Dallas, St. Louis and Richmond Reserve banks cut their rates from 2% to 1½%, while the New York Reserve Bank lowered its rate from 1½% to the world's record low of 1%.

In announcing the discount rate reductions of the Atlanta and Chicago Reserve banks, the Federal Reserve issued a statement which said, in part:

"The Board's approval was based upon the view that the reduction of discount rates at this time would assist in carrying out the System's policy of monetary ease and made Federal Reserve bank credit readily available to member banks for the accommodation of commerce, business and agriculture, without encouraging member banks to borrow outside of their districts or to liquidate their portfolios in order to be in a position to meet the needs of present or prospective borrowers. . . . It is the Board's view, therefore, that at this time the Federal Reserve System can best discharge its public responsibility and promote the continuance of recovery by making it possible for member banks to obtain accommodation from Federal Reserve banks at rates which will encourage them to employ their funds to meet the needs of agriculture, industry and commerce."

Excess reserves of member banks declined in the five weeks from July 28 to Sept. 1 to \$750,000,000, a drop of \$60,000,000. With a prospective further increase in currency circulation in the last four months of the year of around \$450,000,000, based on last year's experience, the strong possibility existed that excess reserves would fall to a total of about \$300,000,000 before the year was out. So that member banks would not make the reduction in excess reserves the occasion for liquidating more government securities and jacking up money rates, the Federal Reserve System decided to bring its rediscount rate structure down nearer to the level of open market rates.

Currency circulation in the five-week period increased \$108,000,000. This rise in currency did not make for a dollar-for-dollar decline in member bank reserves because Federal Reserve credit in use expanded by \$19,000,000 and the Treasury's deposit with the System declined by \$71,554,000. The decrease in actual member bank reserves amounted to \$44,291,000. Member banks began in a small way to avail themselves of the Federal Reserve banks' rediscount facilities, and in the five-week period the System's bills discounted increased by \$8,509,000 to a new high since September, 1934, at \$23,726,000. Bills bought in the open market by the Reserve banks declined \$125,000 to a total of \$3,076,000, leaving only foreign currency bills in the portfolio. The System made no change in the aggregate amount of its holdings of government securities, but it did buy \$5,565,000 more Treasury bonds in the five weeks ended Sept. 1 and let go of \$5,000,000 of Treasury notes and \$565,000 of Treasury bills. The monetary gold stock, fed largely by importations of gold from war-waging Japan, increased \$134,000,000 to a new all-time high at \$12,567,000,000 on Sept. 1.

The expansion in member bank business and agricultural loans has been one of the most vigorous on record for so early in the season. In the five weeks ended Sept. 1 the reporting banks in New York City had an increase of \$82,000,000 in their commercial, industrial and agricultural loans. Total loans were \$107,000,000 higher in this period. The liquidation of investments by the New York banks in the five weeks under review, however, amounted to \$129,000,000, making the net decline in their credit \$22,000,000. The New York banks sold out \$71,000,000 of direct government securities, \$53,000,000 of government guaranteed issues and \$5,000,000 of other securities. As for the reporting banks in the 101 principal cities, the net increase in loans and investments in the five weeks from July 21 to Aug. 25 amounted to \$102,000,000. They showed an increase of \$180,000,000 in their commercial, industrial and agricultural loans in the five weeks to Aug. 25, extending the expansion since the end of June to \$275,000,000. Total loans of the banks in 101 cities increased \$218,000,000 in the five weeks. These banks sold out \$8,000,000 of their direct government securities and \$61,000,000 of their government guaranteed securities.

Loans to brokers and dealers of the reporting New York City banks—the so-called brokers' loans—increased \$30,000,000 from July 28 to Sept. 1, and their loans to others for purchasing or carrying securities increased \$3,000,000. Street loans, as compiled by the New York Stock Exchange, increased \$12,691,640 in August, almost exactly wiping out the July decline of \$12,570,073. The Street loan total at the end of August was \$1,186,449,148.

#### COURSE OF STERLING EXCHANGE DURING AUGUST

Sterling exchange in August ruled firmer than at any time during the year until after Aug. 28, when the serious turn of events in the Far East caused much anxiety in European markets, especially in London. It should be recalled that on July 30 exchange on London made a new high for the year when cable transfers sold at \$4.98½. Still greater

firmness in sterling was displayed week after week in August until on Aug. 18 sterling cable transfers sold at \$4.99½.

On Aug. 28, a few days after the British Ambassador to China had been shot by Japanese airplane machine guns and the Japanese had declared a blockade of the entire Chinese coast, the London market became greatly disturbed, with the result that sterling declined to \$4.96 13/16.

London markets of every description were unsettled by these events, so that on Aug. 28 bar silver in London broke to another new low for the year when the quotations touched 19 13/16d. an ounce, the third successive low established in three days. The then heaviness in the silver market resulted mainly from Indian and Chinese selling, reflecting the situation in Shanghai. The gravity of the Chinese-Japanese conflict toward the end of August stimulated a further movement of gold from Europe to the United States.

Except for the Far Eastern developments of the last nine days of August, which must finally be considered as affecting the course of the markets from Aug. 27 on, the general undertone of sterling continued to display a firmness which began before the coronation of King George VI. Sterling was firm as during June and July, and only the active co-operation of the British and American exchange equalization funds prevented the pound from going to or above \$5 for cable transfers on numerous occasions. Several factors accounted for the firmness. In the early part of the month tourist requirements were still of importance, though they declined rapidly after Aug. 15. There was pressure on sterling on commercial account in the early part of the month, but this was largely offset by a steady movement of foreign funds to London from many parts of the world, due to general disquiet occasioned by the political situation on the Continent and by the threatening events in the Far East. Funds sought London solely for refuge. There was, in addition, a normal movement of funds from many parts of the world for the purpose of maintaining free balances in London.

The French situation, which promised improvement in July, failed to create the restoration of confidence expected by the French Government to result from the financial policies of Finance Minister Bonnet, with the result that the movement of French and Continental funds to London was renewed. There was also a marked resumption of gold hoarding by foreigners, which was reflected in the London bullion market, and hoarding of British bank notes was likewise renewed. The gold hoarding was necessarily restricted as the British equalization fund absorbed the major part of all gold offered in London and allowed only minimum amounts to reach the open market from day to day.

The gold flow from London and from other parts of the world through London to the United States threatened to be resumed on a larger scale, but this was largely prevented by the gold purchases of the British equalization fund and its operations to maintain the London gold price at parity with the dollar, so that exports of metal from London to New York on an arbitrage basis became generally unprofitable.

Toward the end of August several of the Federal Reserve banks reduced their rediscount rates from 2% to 1½%, and on Aug. 27 the New York Federal Reserve Bank reduced its rate from 1½% to 1%, the lowest rediscount rate ever posted by any central bank. These reductions, however, had no bearing whatsoever on the dollar-sterling exchange rates.

The Federal Reserve Board, in its "Monthly Bulletin," released on Aug. 10, estimated that less than \$500,000,000 of gold remained hoarded in London. The Board also estimated that private gold hoardings in the entire world totaled \$1,000,000,000, and that more than \$1,000,000,000 had been disposed of by private holders since September, 1936, and had found its way into central bank reserves. Banking authorities, in commenting on the Reserve Board's report, were inclined to agree that gold hoarders had sold a great deal of gold since September, 1936, but pointed out that the estimates of the Reserve Board were considerably below the private estimates of most competent authorities whose business it has been to be in close touch with bullion movements for many years. Observers pointed out that before the organization of the Federal Reserve banking system the official estimates of the world's gold resources, as published by the United States Treasury Department, were generally around \$3,000,000,000 (old valuation) under the estimates of London experts.

The important influence which tourist demand had on firming sterling exchange from May until the middle of August may be judged from the fact that the number of visitors from abroad to Great Britain during the first six months of 1937 reached an all-time record of 116,317, as compared with 97,198 in the same period of 1936, and with 100,881 in the corresponding period of 1930, which had hitherto been regarded as the boom year of holiday travel in the British Isles. The June figures totaled 43,273 visitors and it was thought that in all probability the June figures were exceeded in July and August.

British business, both home and foreign, continued upward in August and was largely responsible for the record circulation of the Bank of England. Preliminary figures

supplied by the British Board of Trade toward the middle of August showed that for the first seven months of 1937 British imports totaled approximately £569,549,000, while exports and reexports totaled £346,161,000, resulting in an import balance of £223,386,000. Corresponding figures for the first seven months of 1936 were as follows: Imports, £472,611,000; exports and reexports, £285,478,000, an import balance of £187,131,000. These figures were regarded in London as a marked improvement in international trade.

The unfavorable import balance on commercial account, it was pointed out, is normal to British business and is generally balanced or exceeded by invisible items, such as shipping, insurance and interest. The invisible exports increased from £293,000,000 in 1935 to £328,000,000 in 1936. Assuming a similar expansion this year, London authorities were of the opinion that the invisible exports should show a small credit on balance this year as against a deficiency of £19,000,000 in 1936, a credit of £33,000,000 in 1935, and a deficiency of £7,000,000 in 1934.

The total gold imported into Great Britain during the first seven months of 1937 amounted to £211,985,158. Exports for the seven months totaled £155,529,037. The net gold imports in seven months amounted to £56,456,121 against net imports of £105,059,638 for the same period in 1936.

Bank of England note circulation reached an all-time peak in the statement of Aug. 4 at £503,877,000, which compared with £454,406,397 a year earlier and with £351,618,000 in the Bank's statement just prior to the suspension of gold in 1931.

The Bank's total gold stock reached an all-time high on Aug. 25 of £327,861,436 against £245,844,482 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.

The August bank holiday occurred on Aug. 2, so that immediately after the statement of Aug. 4 the Bank's circulation dropped sharply and the record figure registered on that day was not expected to be exceeded again except perhaps during the Christmas holidays.

Gold on offer in the London open market during August amounted to £4,914,000, compared with £5,506,000 in July, with the all-time high volume of £22,424,000 in June, and with £12,276,000 in May. During the month the mean London check rate on Paris ranged between 132.76 and 132.93 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 August were unchanged from July: Two- and three-months' bills were 9/16%; four-months' bills, 19/32%, and six-months' bills, 23/32%. Aug. 1 fell on Sunday, and Monday, Aug. 2, was August bank holiday, so that there was no market in London. Sterling cable transfers sold on Aug. 2 at \$4.97 3/4 @ \$4.98 7/16, and on Aug. 31 at \$4.96 1/2 @ \$4.97. The low for sterling in August was \$4.96 1/4 on Aug. 30, and the high \$4.99 1/2 on Aug. 18.

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

	Mean London Check Rate on Paris	London Open Market Gold Price		Mean London Check Rate on Paris	London Open Market Gold Price
Aug. 1 ----		SUN DAY	Aug. 17 ----	132.83	139s. 6d.
Aug. 2 ----		HOLI DAY	Aug. 18 ----	132.89	139s. 4 1/2 d.
Aug. 3 ----	132.76	139s. 7 1/2 d.	Aug. 19 ----	132.93	139s. 3 1/2 d.
Aug. 4 ----	132.80	139s. 6 1/2 d.	Aug. 20 ----	132.85	139s. 4 1/2 d.
Aug. 5 ----	132.81	139s. 8d.	Aug. 21 ----	132.83	139s. 4d.
Aug. 6 ----	132.84	139s. 6 1/2 d.	Aug. 22 ----		SUN DAY
Aug. 7 ----	132.86	139s. 5d.	Aug. 23 ----	132.87	139s. 4d.
Aug. 8 ----		SUN DAY	Aug. 24 ----	132.84	139s. 4 1/2 d.
Aug. 9 ----	132.84	139s. 4d.	Aug. 25 ----	132.82	139s. 6d.
Aug. 10 ----	132.82	139s. 5d.	Aug. 26 ----	132.86	139s. 7d.
Aug. 11 ----	132.83	139s. 6d.	Aug. 27 ----	132.88	139s. 8d.
Aug. 12 ----	132.84	139s. 6d.	Aug. 28 ----	132.86	139s. 11d.
Aug. 13 ----	132.84	139s. 5d.	Aug. 29 ----		SUN DAY
Aug. 14 ----	132.84	139s. 6d.	Aug. 30 ----	132.83	140s. 1d.
Aug. 15 ----		SUN DAY	Aug. 31 ----	132.83	139s. 11d.
Aug. 16 ----	132.81	139s. 7d.			

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

"The volume of foreign exchange turnover, both in New York and in European centers, was comparatively small during August, and rate movements were confined to moderate limits. The pound sterling, after closing in this market at \$4.97 3/4 on July 31, showed continued firmness during most of the subsequent month, being quoted on several days fractionally above \$4.99. In the last week of August, however, the pound developed an easier tendency, reaching \$4.96 1/4 on the morning of the 30th and closing at \$4.97 1/4. This recession was attributed in market quarters to seasonal commercial purchases of dollars and to the fear of possible complications growing out of the hostilities in China.

"French exchange continued during most of August at about the level which had been established in the latter part of July. During the period when the pound showed firmness against the dollar the franc quotation in this market ranged between \$0.0374 1/4 and \$0.0375 3/8, but in the latter part of the month the rate receded moderately in keeping with the movement of sterling, being quoted at \$0.0373 3/8 on the morning of Aug. 30 and closing at \$0.0374 3/16. The Netherlands guilder and the Swiss franc also fluctuated narrowly until late in August, when moderate recessions were recorded. The belga remained at or

slightly below its estimated lower gold point despite continued gold shipments from Antwerp to New York.

"The rates for Far Eastern currencies have shown only minor fluctuations during the recent period of Sino-Japanese hostilities. The acute tension in North China was reported to have induced moderate selling of Chinese exchange during July, but owing presumably to supporting operations by the Chinese monetary authorities, the actual movement of quotations on Shanghai was slight, the rate being maintained at about 29 1/2 c. per yuan. The extension of hostilities to the Shanghai area in August led, first, to a suspension of banking operations, and, subsequently, to a reopening of the banks on a drastically limited withdrawal basis, with a consequent immobilization of the bulk of depositors' funds. Immediate cash requirements of individuals and concerns in Shanghai were therefore met in considerable part through the sale of foreign exchange, and the yuan advanced to 30 1/2 c., the upper operating point of the Chinese monetary authorities.

"In view of the rigid supervision of exchange dealings in Japan, there is no indication that the developments of the month led to speculative pressure against the yen. Although Japan's excess of merchandise imports has risen sharply during the elapsed portion of 1937, owing both to higher raw material prices and to the building up of domestic stocks of essential imported materials, the balance of payments deficit has been covered by gold shipments to this country, and, with the aid of such shipments, the pegged exchange rate against sterling has continued to be maintained."

Changes in the gold holdings of the Bank of England during August were as follows: For the week ended Aug. 4 an increase of £5,177; for the week ended Aug. 11 an increase of £106,468; for the week ended Aug. 18 an increase of £148,067; for the week ended Aug. 25 an increase of £85,556, to an all-time high of £327,861,436.

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

"The influx of gold into the United States during August was slightly smaller than in July and considerably less than in June. Imports affecting the monetary gold stock totaled \$88,600,000; at New York \$22,100,000 was received from England, \$11,500,000 from Canada, \$7,400,000 from Belgium, \$5,500,000 from India, and \$500,000 from Holland, and on the Pacific Coast \$38,000,000 arrived from Japan, \$3,500,000 from Australia, and \$100,000 from Hongkong.

"These imports, together with approximately \$3,900,000 of gold released from earmark for foreign account, and receipts from other sources, including newly-mined and scrap gold, resulted in an increase in the monetary gold stock of the country during the month of about \$120,000,000. The Treasury's daily statement of Aug. 28 showed \$1,320,800,000 of 'inactive gold' held in the general fund."

Canadian exchange during the month was exceptionally steady and ranged from a discount of 1/16% to a premium of 1/64%.

#### CONTINENTAL AND OTHER FOREIGN EXCHANGE

On Aug. 3, in a further endeavor to create easier money conditions in the Paris market, the Bank of France lowered its rediscount rate from 5% to 4%. The 5% rate had been in effect only since July 6, when it was reduced from 6%. The 6% rate had been raised from 4% on June 14, 1937.

The franc ruled comparatively steady during August, so far as the spot rate was concerned. The steadiness was due, of course, to the active cooperation of the exchange equalization funds of the governments which concluded the tripartite currency agreements of September and October, 1936. However, future francs showed persistent weakness throughout the month, and the Paris authorities found themselves at all times hard pressed to keep down the premium on sterling.

Another extremely discouraging feature of the French situation was the undertone of weakness in French Government issues. Apparently the special fund created from the devaluation of the franc and set aside for the support of the rentes market was not brought strongly into play during August, and the opinion was held that the resources of the fund were being conserved to meet future eventualities.

During the month rumors again became numerous in Continental money centers that the franc might be further devalued, and as a result French capital continued to move to other centers and repatriation of French funds was entirely absent.

On Aug. 26 the French Cabinet approved a series of decrees designed to relieve the industrial and financial structure, especially in smaller lines of business. The new decrees amounted to the practical abandonment of the greater portion of the radical program of ex-Premier Leon Blum. The Cabinet's action indicated a more realistic approach to financial and business problems, as it was based on the principle of assisting commerce and industry by lower money rates. The decrees also were intended to encourage an increase in national production and construction.

One decree ordered an investigation of production methods in industries in the hope of correcting burdens arising from the application of the 40-hour week. It was proposed

to establish a special commission to inquire into and recommend reequipment of industry generally with more modern machinery in order to increase production resulting from the strict limitation of working hours.

The Cabinet approved in principle the abolition of the 10% tax on income from government securities and issued other decrees designed to lift the present high money rates from commerce and industry. A plan was formulated whereby the State will grant aid by advancing bonuses on current high interest rates. It was shown that banks and loan institutions demanded 6% to 10% on first-class securities. The new decrees proposed that the State carry part of the burden of the high interest rates in the hope to reduce to 4% and 6% charges on advances for commercial and industrial purposes.

Another decree planned to aid building and allied trades by cheaper money rates for such purposes, together with technical aid from the Credit Foncier de France.

Further decrees aimed to increase tariff rates so as to effect a reduction in the mounting unfavorable import balance, and to prevent an undue rise in prices to the French consumer. A decree was likewise issued creating a few new quotas so as to avoid dumping.

For seven months ended July 31 French imports totaled 23,482,000,000 francs, compared with 13,809,000,000 francs in the same period last year, while exports were 12,907,000,000 francs against 8,308,000,000 francs.

On June 25 the Bank of France total gold holdings stood at 54,859,163,636 Auriol francs. The Bank of France statement for Aug. 26 showed gold holdings of 55,717,532,724 Bonnet francs. (On July 21 an agreement was signed between the French Government and the Bank of France revaluing the Bank's gold stock downward on the basis of 43 milligrams of gold to the franc, equivalent to 112 francs to the pound. At the same time the franc was cut from gold.) Paris cable transfers sold at 3.74%@3.75 1/2 on Aug. 2 and at 3.73%@3.74 1/2 on Aug. 31.

Belgian spot francs were on the whole relatively steady throughout August. Nevertheless, the rate was frequently quoted at and even lower than 16.84, the point at which gold exports from Belgium to the United States offered a slight profit, with the result that some small amounts of gold were shipped from Antwerp to New York. Future belgas,

which for more than a year had been quoted flat, were frequently at rather sharp discounts. Belgian foreign trade returns disclosed an unfavorable balance on commercial account, but the August pressure was attributed chiefly to recurrent rumors that the belga might again be devalued, rumors which found ready acceptance by French capital which had sought refuge in Belgium some months earlier. The outward movement of gold was thought to originate in these French sources. Foreign trade returns for the first five months of 1937 showed that imports had increased 11,720,000,000 belgas from 8,732,000,000 belgas in the same period a year earlier. Exports increased 10,684,000,000 belgas from 7,950,000,000 belgas, so that the import balance grew to 1,036,000,000 belgas in the first five months of 1937 from 782,000,000 belgas in the corresponding period of 1936. Belga cable transfers on Aug. 2 sold at 16.83@16.83 1/2, and on Aug. 31 at 16.84 1/2@16.86 1/4.

The German mark situation showed no change from hitherto prevalent conditions. The Reichsbank statement for the last quarter of July showed an increase in gold and bullion of 37,000 marks; for the first quarter of August an increase of 32,000 marks; for the second quarter an increase of 169,000 marks, for the third quarter an increase of 217,000 marks, and for the fourth quarter an increase of 337,000 marks. The Reichsbank statement for the fourth quarter of August showed gold and bullion at 69,886,000 marks as compared with 69,420,000 marks a year earlier, and with 806,785,000 marks on Dec. 31, 1932. The Bank's ratio on Aug. 31 stood at 1.48% compared with 1.65% a year earlier, and with 25.8% on Dec. 31, 1932. The so-called free or gold mark was quoted at 40.23@40.24 on Aug. 2, and at 40.17 1/2@40.18 1/2 on Aug. 31.

Italian lire fluctuated only slightly during August, as the rate continued to be held steady by the rigid control at Rome. Cable transfers on Rome sold at 5.26 1/2@5.26% on Aug. 2, and at 5.26 1/2@5.26% on Aug. 31.

Exchange on the countries neutral during the war moved in close sympathy with sterling. This was especially true of the Scandinavian units. While the Swiss franc and Holland guilder reflected sympathy with sterling exchange, these units showed strength independent of that condition. The strength of the Swiss franc was derived chiefly from two sources—tourist traffic, which resulted in large acqui-

DAILY RATES OF EXCHANGE ON CONTINENTAL CITIES

Table with multiple columns for cities: Paris, Swiss, Holland, Belgium, Italian, Greek, Denmark, Sweden, Norway, Berlin, Vienna, Spain. Each city has sub-columns for 'Checks' and 'Bankers' Cables' with daily rates from Aug 1 to Aug 31.

sitions of foreign exchange, and refugee funds from Continental centers. The Dutch guilder, as throughout the year, was extremely firm owing to prosperous business conditions in Holland and to almost boom conditions in the colonial possessions. Guilder cable transfers sold on Aug. 2 at 55.16 1/2 @ 55.18 1/2, and on Aug. 31 at 55.14 @ 55.15 1/2. Cable transfers on Sweden were 25.67 @ 25.70 on Aug. 2 and 25.60 @ 25.63 on Aug. 31.

Exchange on the South American countries was steady and firm, due mainly to the several years of prosperity in their export trade. Dispatches from Santiago, Chile, on Aug. 13 stated that the government had fixed a rate of 25 pesos to the dollar in a measure to improve the value of the Chilean peso. Chilean importers believe that the new rate, which will also affect the pound sterling in ratio to its rate of value, will increase trade with the United States. A statement issued by the Foreign Bondholders Protective Council, Inc., of New York showed that Peru has enjoyed a marked economic advance since 1933. In August the Argentine Government, through the Central Bank of Argentina, decided to repatriate approximately 1,920,000 troy ounces of gold (approximately 200,000,000 pesos, or \$67,200,000) of its gold held under earmark at the Bank of England. The metal represents, in part, the gold of Argentina's exchange equalization fund and foreign currencies accumulated by the system of exchange control. Official quotations for exchange on Buenos Aires ranged between 33.11 and 33.27 during August. The free market range was between 30.15 and 30.32. The official rate on Rio de Janeiro was between 8.72 and 8.89. The unofficial market in milreis ranged between 6.35 and 6.75.

Exchange on the Far Eastern countries was adversely affected to a large extent as the result of the undeclared Chinese-Japanese war. This fact became especially apparent during the last week of August, following the Japanese assault on the British Ambassador to China and the Japanese declaration of intention to blockade the entire coast of China. Figures published early in August show that for the first six months of 1937 Japanese exports had increased 26.7% over the same period of 1936 to a total of 1,601,000,000 yen. However, imports increased by 42.1% to a total of 2,242,000,000 yen, involving an unfavorable merchandise balance of 641,000,000 yen. The unfavorable trade balance had increased another 79,000,000 yen during July. The London silver price on Aug. 2 was 20 1/16d., and

on Aug. 31, 19 1/4d. The Hongkong dollar was 30.65 @ 30 13/16 on Aug. 2, and 31.06 @ 31 1/4 on Aug. 31. The Shanghai dollar was 29.45 @ 29 25/32 on Aug. 2, and 29.97 @ 30.30 (nominal) on Aug. 31. Yen checks sold at 28.97 @ 29.02 on Aug. 2, and at 28.96 @ 28.99 on Aug. 31.

RATES OF EXCHANGE ON LONDON FOR POUND STERLING. Table with columns for Bankers' Bills, Commercial Bills, and Sight. Rows include various terms like 60 Days, 90 Days, and 120 Days, with specific rates for each.

DAILY RATES OF EXCHANGE ON OTHER CENTERS

Large table of daily exchange rates for various international centers including Canada, Czechoslovakia, Rumania, Poland, Hungary, Yugoslavia, Bulgaria, Finland, Argentina, Brazil, Bolivia, Colombia, Ecuador, Uruguay, Venezuela, Chile, Peru, Portugal, Hong Kong, Shanghai, Yokohama, Manila, Singapore, Bombay, and Java. Columns list the center, currency, and daily rates.









Sales in August Value	BONDS		Interest Period	Price Jan. 2 1937		PRICES IN AUGUST						RANGE SINCE JAN. 1		
	N. Y. STOCK EXCHANGE			Bid	Ask	Aug. 2		Aug. 31		Lowest	Highest	Lowest	Highest	
						Bid	Ask	Bid	Ask					Sale Prices
\$														
57,000	Chic & Alt RR ref g 3s	1940	A O	57	Sale	108 1/2	108	107 1/2	108	107 1/2	108	107 1/2	108	107 1/2
77,000	Chic & O III Div 3 1/2s	1949	J J	109 1/2	Sale	111 1/2	110 1/2	110 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2
42,000	Illinois Division 4s	1949	J J	112 1/2	Sale	112	110 1/2	110 1/2	110 1/2	109 1/2	110 1/2	109 1/2	110 1/2	109 1/2
207,000	General 4s	1958	M S	115 1/2	Sale	110	110 1/2	109 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2
121,000	1st & ref 4 1/2 series B	1977	F A	114 1/2	Sale	116 1/2	114 1/2	114 1/2	114 1/2	113 1/2	114 1/2	113 1/2	114 1/2	113 1/2
60,000	1st & ref 5s series A	1977	F A	118 1/2	Sale	122 1/2	119	118 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2
13,000	*Chic & E III 1st cons g 6s	1934	A O	99	105	101 1/2	101 1/2	102	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
293,000	*Chic & E III Ry (new col) g 5s	1951	M N	37 1/2	Sale	31	28 1/2	28	28	28	28	28	28	28
73,000	*Certificates of deposit	1932	M S	34 1/2	Sale	29 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
5,000	Chic & Erie 1st gold 5s	1952	M N	122 1/2	Sale	119	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2
368,000	*Chic Gt Western 1st 50-yr 4s	1959	M S	49	Sale	39	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2
7,000	*Chic Indianapolis & Louis ref g 6s	1947	J J	41	44	24	30	25 1/2	29 1/2	25 1/2	29 1/2	25 1/2	29 1/2	25 1/2
2,000	*Refunding gold 5s ser B	1947	J J	42 1/2	Sale	10	28	10	29 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
9,000	*Refunding 4s series C	1947	J J	38	Sale	20	26 1/2	22	25 1/2	23	23	23	23	23
24,000	*1st & general 5s series A	1964	M N	22 1/2	Sale	12 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
12,000	*1st & gen 6s series B	May 1964	J J	22 1/2	23 1/2	13	13	13	16	13	13	13	13	13
25,000	Chic Indiana & Sou 50-yr 4s	1954	J J	106	Sale	102	103 1/2	103 1/2	106	103	103 1/2	103 1/2	103 1/2	103 1/2
5,000	Chic L S & East 1st 4 1/2s	1969	J J	110 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
85,000	*Chic Mill & St P gen g 4s ser A	1989	J J	62 1/2	Sale	49 1/2	49 1/2	48	47	47	47	47	47	47
8,000	*Gen g 3 1/2s series B	May 1 1989	J J	55 1/2	56 1/2	47 1/2	47 1/2	47 1/2	48	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
30,000	*Gen 4 1/2s series C	May 1 1989	J J	66	68	51 1/2	55 1/2	48 1/2	52	49	48 1/2	48 1/2	48 1/2	48 1/2
58,000	*Gen 4 1/2s series E	May 1 1989	J J	66	68	52 1/2	52 1/2	47	49	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2
887,000	*Chic Mill St P & Pac mtg 6s ser A	1975	F A	33 1/2	Sale	24 1/2	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
1,272,000	*Conv ad 5s	Jan 20 1960	A O	10 1/2	Sale	8	8	8	8	7	7	7	7	7
81,000	*Chic & No West gen 3 1/2s	1987	M N	45 1/2	46	33 1/2	34	31 1/2	34	32 1/2	34	34	34	34
46,000	*General 4s	1987	M N	49	Sale	36	39	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
11,000	*Stpd non payt Fed inc tax	1987	M N	49 1/2	Sale	34	38	34	36	35 1/2	36	36	36	36
1,000	*Stpd gen 4 1/2 non-pay inc tax	1987	M N	48	50 1/2	30 1/2	38 1/2	30 1/2	39 1/2	39	39	39	39	39
61,000	*Gen 5s stpd non pay inc tax	1987	M N	51 1/2	Sale	38 1/2	37	37	37	37	37	37	37	37
22,000	*General 4 1/2s stamped	1987	M N	48	Sale	41	41	41	41	41	41	41	41	41
77,000	*15-yr secured 6 1/2s	1934	M S	56 1/2	Sale	41	41	41	41	41	41	41	41	41
177,000	*1st & ref g 5s	May 20 1937	J D	35	Sale	22 1/2	21	21	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
59,000	*1st & ref 4 1/2s stamped	May 20 1937	J D	33 1/2	Sale	21	21	21	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
483,000	*1st & ref 4 1/2s ser C	May 20 1937	J D	34 1/2	Sale	20 1/2	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
	*Conv 4 1/2s series A	1949	M N	17 1/2	Sale	14 1/2	14	14	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
11,000	*Chicago Ry 1st 5s stamped	1927	F A	81 1/2	82	63	67	62 1/2	66	62 1/2	65	65	65	65
239,000	*Chic R I & Pacific gen g 4s	1988	J J	41 1/2	Sale	32	31 1/2	31 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
29,000	*Certificates of deposit	1934	A O	38	Sale	17 1/2	17 1/2	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
233,000	*Refunding gold 4s	1934	A O	19 1/2	Sale	15 1/2	14	14	15 1/2	14	14	14	14	14
322,000	*Certificates of deposit	1952	M S	18 1/2	Sale	17	16	15 1/2	17	16	16	16	16	16
132,000	*Sec. gold 4 1/2s series A	1952	M S	18 1/2	Sale	15	16	15	16	15	15	15	15	15
114,000	*Certificates of deposit	1960	M N	10 1/2	Sale	9	9	9	9	9	9	9	9	9
361,000	*Convertible gold 4 1/2s	1960	M N	10 1/2	Sale	9	9	9	9	9	9	9	9	9
8,000	Chic S L & N O gold 5s	1951	J D	113 1/2	Sale	108 1/2	106	105	105	105	105	105	105	105
2,000	Gold 3 1/2s	June 15 1951	J D	94 1/2	Sale	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
17,000	Memphis Div 1st 4s	1951	J D	97	98	90 1/2	91 1/2	90	91 1/2	90	90	90	90	90
1,000	Chic T H & S' east 1st & ref 5s	1960	J D	98 1/2	Sale	90 1/2	89	89	91 1/2	89	89	89	89	89
	Income guar 5s	Dec 1 1960	M S	87	Sale	78 1/2	77 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
24,000	Chicago Union Station—													
26,000	Guaranteed 4s	1944	A O	105 1/2	Sale	106 1/2	107	107 1/2	107 1/2	106 1/2	107 1/2	107 1/2	107 1/2	107 1/2
113,000	1st mtg 4s series D	1963	J J	112 1/2	113	109 1/2	110 1/2	107 1/2	108	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
81,000	1st mtg 3 1/2s series E	1954	M S	110 1/2	Sale	108 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
153,000	3 1/2s guaranteed	1954	M S	108 1/2	109	105 1/2	105	105	105	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
119,000	Chicago & Western Indiana 4s	1952	J J	107 1/2	Sale	104 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
108,000	Chic Co deb 5s	1943	A O	95 1/2	Sale	83	84 1/2	86 1/2	85 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
106,000	*Choc Orl & Gulf consol 5s	1952	M N	104 1/2	104 1/2	101	101 1/2	101 1/2	101 1/2	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2
	Cinc Gas & Elec 1st mtg 3 1/2s	1966	F A	104 1/2	104 1/2	101	101 1/2	101 1/2	101 1/2	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2
42,000	Cin Leb & N 1st con g 4s	1942	M N	108 1/2	Sale	105	108	105	105	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
106,000	Cincinnati Union Terminal—													
	1st mtg g 5s series C guar	1957	M N	108 1/2	108 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
	1st mtg guar 3 1/2s series D	1971	M N	110	105 1/2	105	105 1/2	103 1/2	103 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
40,000	Clearfield & Mahon 1st gtd g 5s	1943	J J	105 1/2	Sale	105 1/2	108	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
12,000	C C & St L gen g 4s	1993	J D	104 1/2	107	101	102 1/2	100	101	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
243,000	General 5s series B	1993	J D	119	Sale	117	116 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2
	Ref & Impt 4 1/2s series E	1977	J J	97 1/2	Sale	92 1/2	91 1/2	91 1/2	91 1/2	90	90	90	90	90
5,000	Calro Div 1st gold 4s	1939	J J	105 1/2	106 1/2	103 1/2	104 1/2	103 1/2	103 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
2,000	Cin W & M Div 1st g 4s	1991	J J	102	102 1/2	93 1/2	95	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
1,000	Spring Div 1st coll trust g 4s	1990	M N	103	103 1/2	103	99 1/2	97	97	99	99	99	99	99
44,000	W W Val Div 1st g 4s	1949	J J	103 1/2	105 1/2	101 1/2	103	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
17,000	Cleve Cliff Iron 1st mtg 4 1/2s	1950	M N	107 1/2	Sale	106 1/2	107 1/2	107 1/2	107 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2
	Cleve Elec Illum 1st M 3 1/2s	1965	J J	113 1/2	Sale	110	109	109						

Sales in August Value	BONDS STOCK EXCHANGE	Interest Period	Price Jan. 2 1937		PRICES IN AUGUST				RANGE SINCE JAN. 1					
			Bid	Ask	Aug. 2		Aug. 31		Lowest	Highest	Lowest	Highest		
					Bid	Ask	Bid	Ask					Sale Prices	Sale Prices
\$ 99,000	Cuba Northern Ry 1st 5 1/2%.....1942	J D	62	62	48 1/2	50	46 1/2	46 1/2	50	45	45	26	65	Jan. 12
54,000	Cuba RR 1st 50-yr g 5%.....1952	J J	61 1/2	Sale	50 1/2	53	50 1/2	48	54	48	48	29	64 1/2	Jan. 23
14,000	7 1/2% series A extended to.....1946	J D	60	64	60	64	59 1/2	62	60	56	56	26	62 1/2	Jan. 20
5,000	6s series B extended to.....1946	J D	52	56	52	56	46	52	48	48	26	55	July 13	
94,000	Dayton Fr & Lt 1st & ref 3 1/2%.....1960	A O	107 1/2	Sale	105 1/2	107	105	104	105 1/2	101 1/2	101 1/2	18	108	Jan. 5
357,000	Dei & Hud 1st & ref 4%.....1943	M N	91 1/2	Sale	88	Sale	85	86 1/2	85	85	10	95 1/2	Jan. 16	
22,000	Delaware Pr & Lt 1st M 4 1/2%.....1971	J J	101 1/2	105 1/2	106	106 1/2	105 1/2	107	105 1/2	104 1/2	104 1/2	24	107	Aug. 26
2,000	1st & ref 4 1/2%.....1989	J J	101 1/2	102	102 1/2	102	103	103	103	101 1/2	101 1/2	Jan. 5	104	Mar. 25
19,000	1st mtge gold 4 1/2%.....1969	J J	103 1/2	107 1/2	105 1/2	107	105 1/2	107	105 1/2	104 1/2	104 1/2	30	106 1/2	Feb. 5
40,000	Denver Gas & El 1st & ref 5%.....1951	M N	106 1/2	107 1/2	107 1/2	107	107 1/2	107	107 1/2	106 1/2	106 1/2	Apr. 8	108 1/2	June 3
296,000	Stamped as to Pa tax.....1936	M N	106 1/2	107 1/2	107 1/2	107	107 1/2	107	107 1/2	106 1/2	106 1/2	Aug. 26	108 1/2	June 18
15,000	**Dan & R Gr 1st cons g 4s.....1936	J J	34 1/2	Sale	28	28	24 1/2	Sale	24 1/2	24 1/2	Aug. 27	27	36 1/2	Jan. 16
64,000	**Consol gold 4 1/2%.....1936	F A	33 1/2	36 1/2	28 1/2	28 1/2	26	4 1/2	27 1/2	27 1/2	Aug. 9	38	Mar. 8	
119,000	*Deny & R Gr West gen 5s Aug 1955	F A	18 1/2	Sale	15 1/2	Sale	12	Sale	12	12	Aug. 31	23	Mar. 8	
113,000	*Assent (subject to plan).....1979	A O	18 1/2	Sale	15 1/2	Sale	11 1/2	Sale	10 1/2	10 1/2	Aug. 27	23 1/2	Feb. 19	
21,000	*Def & imp mtge 5s ser B.....1979	A O	31 1/2	Sale	18 1/2	21	16 1/2	Sale	16 1/2	16 1/2	Aug. 27	32 1/2	Jan. 18	
21,000	*Des Moines & Ft D 1st gu 4 1/2%.....1935	J J	6 1/2	6 1/2	6	6 1/2	5 1/2	6 1/2	6	5 1/2	5 1/2	28	12	Mar. 1
21,000	*Des Moines & Ft D 1st gu 4 1/2%.....1947	M B	46	66 1/2	50	71	42	71	6	50 1/2	50 1/2	June 3	57 1/2	Apr. 20
43,000	Detroit Edison.....1961	F A	116 1/2	117	114 1/2	115	113 1/2	Sale	113 1/2	115	115	Apr. 12	116 1/2	Jan. 4
39,000	Gen & ref 5s series E.....1952	A O	109 1/2	111 1/2	105 1/2	106 1/2	105	108	106 1/2	107 1/2	107 1/2	Apr. 21	110 1/2	Jan. 8
70,000	Gen & ref mtge 4s series F.....1965	A O	110 1/2	111 1/2	110	110 1/2	108	109 1/2	108 1/2	109 1/2	109 1/2	Apr. 2	111 1/2	Jan. 7
74,000	Gen & ref mtge 3 1/2% series G.....1966	M S	108 1/2	108 1/2	104 1/2	105 1/2	103	Sale	103 1/2	105 1/2	105 1/2	Mar. 23	109 1/2	Jan. 5
1,000	*Detroit & Mack 1st lien g 4s.....1995	J D	50	70	58	85	58	85	60	60	Aug. 20	60	May 21	
5,000	*1st 4s assented.....1995	J D	50	65	61	63	53	53	60	61	Aug. 11	55	Apr. 28	
5,000	*Second gold 4s.....1995	J D	35	45	48	45	44	44	48	48	Aug. 21	45	Feb. 4	
2,000	*2nd 4s assented.....1995	J D	35	45	47	51	43	55	46 1/2	47	Aug. 4	41 1/2	Apr. 6	
4,000	Detroit Term & Tunnel 1st gu 4 1/2%.....1961	M N	116 1/2	116 1/2	114 1/2	116	116	116	114 1/2	114 1/2	Aug. 17	114 1/2	Apr. 2	
17,000	Dow Chemical deb 3s.....1951	J D	103	103 1/2	100	102	101 1/2	102	101	101	Aug. 11	101 1/2	Apr. 26	
22,000	Dul & Iron Range 1st 5s.....1927	A O	103	103 1/2	100 1/2	100 1/2	100 1/2	100 1/2	101	101	Aug. 11	101 1/2	Apr. 26	
176,000	**Dul So Shore & Atlantic g 5s.....1927	J J	67 1/2	75	43 1/2	46	38	43	34 1/2	44	Aug. 7	34 1/2	Apr. 17	
22,000	Duquesne Light 1st M 3 1/2%.....1965	J J	110	Sale	106	106 1/2	106 1/2	106 1/2	105 1/2	105 1/2	Aug. 25	106 1/2	Aug. 6	
2,000	Eastern Ry M No Div 1st g 4s.....1948	A O	106 1/2	107 1/2	107 1/2	107	107	107	113	113	Aug. 10	113	Aug. 10	
6,000	Eastern Tonn Va & Ga 1st g 5s.....1956	M N	116 1/2	Sale	113	115 1/2	113	114 1/2	113	113	Aug. 10	113	Aug. 10	
5,000	Ed El III Bkn 1st con g 4s.....1938	J J	107 1/2	107 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	104 1/2	Aug. 23	104 1/2	Aug. 17	
5,000	Ed El III N Y 1st cons g 4s.....1938	J J	138 1/2	Sale	135 1/2	Sale	131 1/2	Sale	135 1/2	135 1/2	Aug. 2	131	July 1	
257,000	Electric Auto Lite conv deb 4s.....1952	F A	109 1/2	Sale	109 1/2	Sale	108 1/2	Sale	108	108	Aug. 11	109 1/2	Aug. 2	
5,000	Edin Jol & East 1st g 5s.....1941	M N	114	115	110 1/2	112	110 1/2	111 1/2	110 1/2	110 1/2	Aug. 11	111 1/2	Aug. 21	
13,000	El Paso Nat Gas 4 1/2% series A.....1951	J D	104	104 1/2	104 1/2	105	105	105	104 1/2	104 1/2	Aug. 9	105 1/2	Aug. 30	
2,000	El Paso & S W 1st & ref 5s.....1965	A O	110 1/2	108 1/2	108 1/2	106 1/2	109	109	106 1/2	106 1/2	Aug. 23	106 1/2	Aug. 23	
1,000	5s stamped.....1965	A O	108 1/2	107 1/2	103	107 1/2	106 1/2	110	106 1/2	106 1/2	Aug. 23	106 1/2	Aug. 23	
2,000	Erie & Pittsb gen gu g 2 1/2% ser B.....1940	J J	101	101	104 1/2	105	105 1/2	105 1/2	105 1/2	105 1/2	Aug. 27	105 1/2	Aug. 27	
88,000	Erie RR 1st con & prior lien 4s.....1996	J J	106 1/2	Sale	99 1/2	Sale	99	Sale	100	100	Aug. 4	97 1/2	Apr. 14	
145,000	1st consol gen lien 4s.....1996	J J	91	Sale	77	Sale	72	75 1/2	75	75	Aug. 20	77 1/2	Aug. 11	
12,000	Conv g 4s Ser A.....1953	A O	91 1/2	Sale	80 1/2	Sale	76 1/2	Sale	76 1/2	76 1/2	Aug. 31	80	Aug. 6	
26,000	Series B.....1953	A O	91 1/2	Sale	81	Sale	76 1/2	Sale	75 1/2	75 1/2	Aug. 25	78 1/2	Aug. 13	
498,000	Gen conv 4s Series D.....1967	A O	85 1/2	Sale	79 1/2	Sale	79 1/2	Sale	67	67	Aug. 20	71 1/2	Aug. 5	
515,000	Ref & imp gold 5s ser 1927.....1967	A O	85 1/2	Sale	70 1/2	Sale	67 1/2	Sale	66	66	Aug. 20	71 1/2	Aug. 5	
15,000	Ref & imp 5s ser 1939.....1975	A O	85 1/2	Sale	70 1/2	Sale	67 1/2	Sale	66	66	Aug. 20	71 1/2	Aug. 5	
10,000	Erie & Jersey 1st g 4s.....1955	M N	118 1/2	Sale	118 1/2	Sale	117 1/2	Sale	117 1/2	117 1/2	Aug. 30	118 1/2	Aug. 24	
2,000	Gen & Div RR 1st g 4s.....1957	M N	114 1/2	Sale	118 1/2	Sale	119	Sale	118 1/2	118 1/2	Aug. 20	118 1/2	Aug. 4	
9,000	N Y & Erie RR ext 1st 4s.....1947	M N	103	102	108 1/2	108 1/2	108 1/2	108 1/2	109	109	Aug. 5	109	Aug. 5	
44,000	Brno Sto Breda Co 1st mtge 7s.....1954	F A	62 1/2	64 1/2	72	76 1/2	72	Sale	72	72	Aug. 30	76 1/2	Aug. 5	
17,000	Fairbanks Morse deb 4s.....1956	J D	104 1/2	104 1/2	103	104	102 1/2	103	102 1/2	102 1/2	Aug. 27	104	Aug. 11	
39,000	Federal L & Tr 1st g 5s.....1942	M S	102 1/2	102 1/2	102	102 1/2	98	100	98 1/2	98 1/2	Aug. 30	102 1/2	Aug. 16	
16,000	5s International series.....1942	M S	101 1/2	101 1/2	95	102 1/2	95	102 1/2	100	101 1/2	Jan. 12	102 1/2	Mar. 30	
2,000	1st lien s f 5s stamped.....1942	M S	102	102 1/2	100 1/2	101 1/2	100	Sale	100	100	Aug. 27	101 1/2	Aug. 25	
17,000	1st lien s f 6s stamped.....1942	M S	102	102 1/2	103 1/2	Sale	103 1/2	104 1/2	103 1/2	103 1/2	Aug. 16	103 1/2	Aug. 12	
8,000	20-year deb 4s series B.....1954	J D	101 1/2	103 1/2	90	96	90	94 1/2	94 1/2	94 1/2	Aug. 26	94 1/2	Aug. 26	
28,000	Fiat deb s f 7s.....1944	J J	76 1/2	82	70	77 1/2	90	95	90	90	Aug. 6	94	Aug. 26	
325,000	*Fia Cent & Peninsular 5s.....1942	J J	76 1/2	76 1/2	70	77 1/2	55	70	70	70	Aug. 23	73	Aug. 14	
130,000	*Fia East Coast 1st 4 1/2%.....1959	M S	82 1/2	Sale	71	75	70	79	70	70	Aug. 30	72	Aug. 4	
6,000	*1st & ref 5s ser A.....1974	M S	18 1/2	Sale	11 1/2	Sale	13 1/2	Sale	11	11	Aug. 4	14 1/2	Aug. 14	
10,000	*Certificates of deposit.....1952	M N	7 1/2	9 1/2	7 1/2	9 1/2	17 1/2	16	9	9	Apr. 2	9 1/2	Jan. 13	
18,000	*Proof of claim filed by owner.....1982	M N	3 1/2	4 1/2	3 1/2	4 1/2	2 1/2	3 1/2	3	3	Aug. 6	3 1/2	Aug. 6	
11,000	*Certificates of deposit.....1941	J J	107 1/2	110 1/2	106 1/2	110	106	108	106 1/2	106 1/2	Aug. 23	106 1/2	Aug. 3	
2,000	Francisco Sugar coll trust 6s.....1956	M N	83 1/2	Sale	65 1/2	71	62 1/2	69	66 1/2	66 1/2	Aug. 18	66 1/2	Aug. 24	
24,000	Galv Hou & Hend 5 1/2% A.....1938	J D	97	98	93	94	92 1/2	95	94 1/2	94 1/2	Aug. 7	95 1/2	Aug. 23	
22,000	Gas & Elec (Bergen Co) 5s.....1949	J D	122 1/2	103	117 1/2	115	117 1/2	Sale	101 1/2	101 1/2	Aug. 2	102	Aug. 3	
65,000	Gen Amer Investors deb 5s ser A.....1952	J J	102 1/2	103	101 1/2	Sale	102	Sale	101 1/2	101 1/2	Aug. 2	102	Aug. 3	
14,000	General Cable 1st g 5 1/2% A.....1947	J J	105 1/2	Sale	106 1/2	Sale	105 1/2	106	105 1/2	105 1/2	Aug. 12	106 1/2	Aug. 26	
14,000	*General Elec (Germany) 7s.....1945	J D	40	Sale	35 1/2	37	40 1/2	42	36 1/2	40	Aug. 16	30	Apr. 24	
6,000	*Debenture 6 1/2%.....1940	J D	40	Sale	35 1/2	39	39 1/2	42	36 1/2	39 1/2	Aug. 13	30	Apr. 23	
281,000	General Motors Acceptance Corp.....1946	F A	104 1/2	105	103	Sale	103	Sale	102 1/2	102 1/2	Aug. 23	104 1/2	Aug. 9	







Sales in August Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	Price Jan. 2 1937		PRICES IN AUGUST				RANGE SINCE JAN. 1			
				Bid	Ask	Aug. 2		Aug. 31		Lowest	Highest	Lowest	Highest
						Bid	Ask	Bid	Ask				
\$ 14,000	Pacific RR of Mo 1st ext 4s.....	1938	F A	102 1/2	103 1/2	101 1/2	101 1/2	101 1/2	101 1/2	97 1/2	102 1/2	Aug. 27	Jan. 7
5,000	*2d extended gold 5s.....	1938	J J	102 1/2	103 1/2	101 1/2	101 1/2	101 1/2	101 1/2	99 1/2	102 1/2	Aug. 25	Jan. 4
41,000	Pacific Tel & Tel 3 1/2s ser B.....	1966	A O	105 1/2	105 1/2	101 1/2	101 1/2	101 1/2	101 1/2	99 1/2	105 1/2	Aug. 10	Jan. 4
100,000	Ref mtdge 3 1/2s series C.....	1966	J D	101 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	98 1/2	104 1/2	Aug. 11	Feb. 5
11,000	Faduch & Illinois 1st 4 1/2s.....	1950	J J	107	107	106 1/2	106 1/2	106 1/2	106 1/2	104 1/2	108 1/2	Aug. 13	Aug. 13
2,000	*Pan-Am Patr (Cal) 1st 6 1/2s.....	1940	J D	55 1/2	57 1/2	40 1/2	47	34 1/2	47	36 1/2	58	Aug. 24	Jan. 7
158,000	*Certificates of deposit.....			54 1/2	54 1/2	40 1/2	44	34 1/2	44	36 1/2	58	Aug. 20	Jan. 7
42,000	Panhandle Eastern Pipe L 4s A.....	1952	M S	99 1/2	99 1/2	99 1/2	101	101	101	99 1/2	101	Aug. 31	Aug. 31
256,000	Paramount Broadway Corp.....	1955	F A	74	74	65 1/2	67 1/2	67 1/2	67 1/2	65 1/2	74	Aug. 18	Mar. 17
210,000	Paramount Pictures Inc.....	1955	J J	100 1/2	100 1/2	99 1/2	100 1/2	100 1/2	100 1/2	99 1/2	105 1/2	Feb. 10	Feb. 10
60,000	Paris-Orleans RREX s f 5 1/2s.....	1948	M S	101 1/2	101 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	103 1/2	Aug. 28	Jan. 28
23,000	*Park Lexington 6 1/2s cts.....	1953	J J	38 1/2	39 1/2	43	47	41	46	39 1/2	50 1/2	Jan. 8	Jan. 14
6,000	Parmelec Trans conv deb 6s.....	1944	A O	74	74	61	61	59	60 1/2	57	77 1/2	Jan. 14	Jan. 14
3,000	Paterson & Passaic G & E 5s.....	1945	M S	122 1/2	123 1/2	117 1/2	119 1/2	119 1/2	119 1/2	116 1/2	122 1/2	Aug. 12	Jan. 13
3,000	*Paulista Ry 1st & ref 7s ser A.....	1942	M S	65	90	92 1/2	96	95 1/2	95 1/2	92 1/2	96	Aug. 20	Aug. 20
12,000	Pennsylvania Co.....	1937	M S	100 1/2	102	100 1/2	105	104	105	103 1/2	104 1/2	Aug. 17	Aug. 25
1,000	Guar 3 1/2s tr cts series A.....	1941	F A	106 1/2	107	104 1/2	105	104	105	103 1/2	104 1/2	Aug. 25	Jan. 28
4,000	Guar 3 1/2s tr cts series B.....	1942	J D	106 1/2	107	104 1/2	105	104	105	103 1/2	104 1/2	Aug. 25	Jan. 28
254,000	Guar 3 1/2s tr cts series C.....	1944	J D	107 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	104 1/2	107 1/2	Jan. 6	Jan. 6
79,000	40-year guar tr cts 4s Ser E.....	1952	M S	108 1/2	110	105 1/2	107 1/2	106	107 1/2	106	107 1/2	Jan. 19	Jan. 19
11,000	28-year 4s.....	1963	F A	106 1/2	106 1/2	103 1/2	104 1/2	103 1/2	104 1/2	102 1/2	106 1/2	Jan. 6	Jan. 6
53,000	Penn Dixie Cement 1st 6s A.....	1941	M S	99 1/2	99 1/2	100	100	98 1/2	98 1/2	97 1/2	100	Mar. 1	Mar. 1
10,000	Penn Glass Sand 1st mtdge 4 1/2s.....	1960	J D	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	103 1/2	105 1/2	Aug. 19	Jan. 12
10,000	Penn Ohio & Detroit RR.....	1977	A O	104	104 1/2	105 1/2	106	105 1/2	106	104 1/2	106	Aug. 20	June 23
649,000	1st & ref gold 4 1/2s series A.....	1981	A O	108 1/2	108 1/2	102 1/2	103	101 1/2	103	111	108 1/2	Aug. 23	Aug. 23
34,000	4 1/2s series B.....	1981	A O	105 1/2	105 1/2	102 1/2	103	101 1/2	103	109 1/2	105 1/2	Aug. 19	Aug. 23
24,000	Penn Pow & Lt 1st M 4 1/2s.....	1981	A O	112	115 1/2	109 1/2	113	113	113	108	112 1/2	Jan. 28	Jan. 28
336,000	Penn RR consol gold 4s.....	1943	M N	116 1/2	116 1/2	113 1/2	113 1/2	113 1/2	113 1/2	109	116 1/2	Jan. 28	Jan. 28
43,000	Consoil gold 4s.....	1948	M N	116 1/2	116 1/2	113 1/2	113 1/2	113 1/2	113 1/2	109 1/2	116 1/2	Jan. 28	Jan. 28
339,000	Stamped dollar bonds.....	1948	M N	116 1/2	116 1/2	113 1/2	113 1/2	113 1/2	113 1/2	109 1/2	116 1/2	Jan. 28	Jan. 28
219,000	Gen mtdge 3 1/2s series C.....	1970	F A	103 1/2	103 1/2	100	100	98 1/2	98 1/2	96 1/2	103 1/2	Jan. 4	Jan. 4
339,000	Consoil 4 1/2s issue of 1915.....	1960	F A	125 1/2	125 1/2	120 1/2	121	119	121	119	125 1/2	Jan. 5	Jan. 5
219,000	General 4 1/2s Series A.....	1963	J D	115 1/2	115 1/2	111 1/2	111 1/2	109 1/2	110	109 1/2	115 1/2	Jan. 5	Jan. 5
445,000	General 4 1/2s Series B.....	1963	J D	115 1/2	115 1/2	111 1/2	111 1/2	109 1/2	110	109 1/2	115 1/2	Jan. 5	Jan. 5
297,000	Debuture gold 4 1/2s.....	1968	J D	122	122	117 1/2	117 1/2	115 1/2	116 1/2	113 1/2	122	Jan. 5	Jan. 5
213,000	General 4 1/2s series D.....	1970	A O	110 1/2	110 1/2	107 1/2	107 1/2	105 1/2	106	105 1/2	110 1/2	Jan. 23	Jan. 23
727,000	Gen mtdge 4 1/2s series E.....	1984	J J	111	111	107 1/2	107 1/2	105 1/2	106	105 1/2	111	Jan. 12	Jan. 12
43,000	Conv deb 3 1/2s.....	1952	A O	121 1/2	121 1/2	118 1/2	119	117 1/2	119	116 1/2	121 1/2	Jan. 7	Jan. 7
30,000	Peoples Gas & Coke 1st 4s.....	1943	A O	116 1/2	117	113 1/2	113	113	115	113 1/2	117	Jan. 9	Jan. 9
10,000	Refunding gold 5s.....	1947	M S	98 1/2	99	90	92 1/2	90 1/2	91 1/2	90	99	Jan. 9	Jan. 9
127,000	Peoria & East 1st cons 4s.....	1940	A O	15	17 1/2	10	16 1/2	10	16	15 1/2	17 1/2	Feb. 25	Feb. 25
29,000	*Income 4s (flat).....	1990	A O	112 1/2	112 1/2	108	109	113	113	109	112 1/2	Jan. 19	Jan. 19
104,000	Peoria & Pekin Un 1st 5 1/2s A.....	1974	F A	105 1/2	105 1/2	102 1/2	103	100 1/2	103	100	105 1/2	Jan. 12	Jan. 12
629,000	1st 4s Series B.....	1956	J J	100 1/2	101 1/2	95 1/2	96	94 1/2	94 1/2	91	100 1/2	Jan. 4	Jan. 4
14,000	1st 4 1/2s series C.....	1980	M S	103	104	99 1/2	101	99 1/2	101	99 1/2	103	Jan. 4	Jan. 4
5,000	Phelps Dodge conv 3 1/2s deb.....	1952	J D	113 1/2	114 1/2	111 1/2	112	112	112	106 1/2	114 1/2	Jan. 26	Jan. 26
41,000	Phila Bait & Wash 1st 4s.....	1943	M N	113 1/2	114 1/2	111 1/2	112 1/2	111 1/2	112 1/2	107	114 1/2	Jan. 8	Jan. 8
384,000	General 5s Series B.....	1974	F A	125	130	114 1/2	113 1/2	112 1/2	113 1/2	114 1/2	125	Jan. 12	Jan. 12
430,000	Gen 4 1/2s series C.....	1977	J J	117	121 1/2	112 1/2	113 1/2	112 1/2	113 1/2	108 1/2	121 1/2	Jan. 12	Jan. 12
190,000	General 4 1/2s series D.....	1981	J D	115 1/2	116 1/2	112 1/2	113 1/2	112 1/2	113 1/2	108 1/2	116 1/2	Jan. 11	Jan. 11
284,000	Phila Company secured gold 5s.....	1967	M S	105 1/2	105 1/2	98 1/2	99	98 1/2	99	91 1/2	105 1/2	Jan. 11	Jan. 11
716,000	Phila Electric 1st & ref 3 1/2s.....	1967	M S	48 1/2	48 1/2	23 1/2	24 1/2	23 1/2	24 1/2	22 1/2	48 1/2	Feb. 3	Feb. 3
16,000	*Phila & Read C & I ref 5s.....	1973	F A	24 1/2	24 1/2	10 1/2	11 1/2	10 1/2	11 1/2	9 1/2	24 1/2	Feb. 2	Feb. 2
16,000	*Convertible deb 4 1/2s.....	1949	M S	19 1/2	19 1/2	24 1/2	24 1/2	23 1/2	24 1/2	18 1/2	24 1/2	Mar. 8	Mar. 8
16,000	Phillipine Ry 1st 3 1/2s.....	1927	J J	106	108	107 1/2	108 1/2	107	108 1/2	106	108 1/2	May 21	May 21
50,000	Pillsbury Flour Mills 2d 7s.....	1943	A O	92 1/2	93 1/2	95	99	100 1/2	101	99	101 1/2	Aug. 13	Aug. 13
9,000	Pitts Coke & Iron conv 4 1/2s A.....	1952	M S	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	Aug. 16	Aug. 16
19,000	PCC & St L 4 1/2s series A.....	1940	A O	111 1/2	111 1/2	110 1/2	111	111 1/2	111 1/2	109 1/2	111 1/2	Jan. 11	Jan. 11
2,000	Con 4 1/2s series B.....	1942	A O	113 1/2	113 1/2	110 1/2	111	111 1/2	111 1/2	109 1/2	113 1/2	Jan. 15	Jan. 15
6,000	Con 4 1/2s series C.....	1942	M N	113 1/2	113 1/2	110 1/2	111	111 1/2	111 1/2	109 1/2	113 1/2	Jan. 28	Jan. 28
4,000	Con 4 1/2s series D.....	1945	M N	113 1/2	113 1/2	110 1/2	111	111 1/2	111 1/2	109 1/2	113 1/2	Jan. 28	Jan. 28
43,000	Con 4 1/2s series E.....	1949	F A	105 1/2	105 1/2	107	107	108 1/2	108 1/2	110	105 1/2	Jan. 22	Jan. 22
23,000	Con 4 1/2s series F.....	1953	J D	112	112	110	110	110	110	109	112	Jan. 29	Jan. 29
45,000	Con 4 1/2s series G.....	1957	M N	114 1/2	114 1/2	110	110	108 1/2	108 1/2	109	114 1/2	Jan. 29	Jan. 29
43,000	Con 4 1/2s series H.....	1960	F A	115	115	110	110	108 1/2	108 1/2	109	115	Jan. 29	Jan. 29
23,000	Con 4 1/2s series I.....	1963	F A	124 1/2	124 1/2	116 1/2	117	117	118	113	124 1/2	Jan. 12	Jan. 12
45,000	Con 4 1/2s series J.....	1964	M N	124 1/2	124 1/2	116 1/2	117	117	118	113	124 1/2	Jan. 15	Jan. 15
16,000	General 4 1/2s series K.....	1970	J D	122 1/2	123 1/2	116 1/2	117 1/2	116 1/2	117 1/2	113 1/2	122 1/2	Jan. 6	Jan. 6
16,000	General 4 1/2s series L.....	1975	A O	122 1/2	123 1/2	116 1/2	117 1/2	116 1/2	117 1/2	113 1/2	122 1/2	Jan. 6	Jan. 6
80,000	General 4 1/2s series M.....	1977	M N	106 1/2	107 1/2	103 1/2	107 1/2	106 1/2	107	107	106 1/2	Aug. 13	Aug. 13
3,000	Pitts Va & Char 1st guar 4s.....	1943	M N	103	103	104	104	104	104	102 1/2	104	Jan. 20	Jan. 20
16,000	Pitts & West Va 1st 4 1/2s ser A.....	1958	A O	87 1/2	87 1/2	84							



Sales in August Value	BONDS			PRICES IN AUGUST								RANGE SINCE JAN. 1									
	N. Y. STOCK EXCHANGE			Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest		Highest					
	Interest Period	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices								
345,000	United Drug Co (Del) 5s.....1953	M S	103 3/4	Sale	96 3/4	Sale	94	Sale	93 1/2	Aug. 30	99	Aug. 11	93 1/2	Aug. 30	103 3/4	Jan. 7	111 1/2	July 20			
52,000	U N J RR & Canal Co gen 4s.....1944	M S	113 3/4	---	117	25 1/2	---	111 1/4	33	27 1/2	Aug. 5	32	Aug. 6	25	June 24	36 3/4	Jan. 11	44 1/4	Jan. 8		
1,000	*United Rys St L 1st 4s.....1924	J J	35 3/4	36 3/4	27	30 1/2	---	122 3/4	130	130	Aug. 12	130	Aug. 12	120	June 25	170 1/4	Mar. 9	180 1/4	Mar. 9		
229,000	U S Pipe & Fdy conv deb 3 1/2s.....1946	M S	145 3/4	150	107 3/4	Sale	107	Sale	106 3/4	Aug. 28	107 3/4	Aug. 2	105 3/4	Aug. 2	105 3/4	Apr. 2	107 3/4	Feb. 18	110 3/4	Feb. 18	
8,000	*United Steel Wks 4 1/2s ser A.....1951	J D	22	27	30 3/4	Sale	35	29	34	30 1/2	Aug. 13	31 3/4	Aug. 24	22	Jan. 20	33 1/4	Mar. 3	34 1/4	Mar. 3		
18,000	*1/2s series C.....1951	J D	22	27	30 3/4	Sale	32	29	32	30 3/4	Aug. 7	31 3/4	Aug. 25	22	Jan. 14	32 3/4	Mar. 3	34 1/4	Mar. 3		
134,000	*Sinking fund deb 6 1/2s ser A.....1947	J J	103 3/4	103 3/4	99 3/4	Sale	99	Sale	98	Aug. 24	99 3/4	Aug. 2	96 3/4	May 21	105 3/4	Mar. 2	110 3/4	Mar. 2	115 3/4	Mar. 2	
304,000	Utah Light & Trac 1st & ref 5s.....1944	A O	105 3/4	105 3/4	102 3/4	Sale	101 1/2	Sale	100 3/4	Aug. 31	102 3/4	Aug. 4	98	June 2	106 3/4	Jan. 21	110 3/4	Jan. 21	115 3/4	Jan. 21	
167,000	Utah Power & Light 1st 5s.....1944	F A	69	Sale	50 3/4	Sale	45	Sale	41	Aug. 20	50 3/4	Aug. 5	41	Aug. 20	69	Jan. 2	74 1/4	Jan. 2	81 1/4	Jan. 2	
262,000	*Utilities Pow & Ltg deb 4 1/2s.....1947	J D	65 3/4	Sale	50 3/4	Sale	44 1/4	Sale	41	Aug. 20	50 3/4	Aug. 2	41	Aug. 20	67 1/4	Jan. 27	74 1/4	Jan. 27	81 1/4	Jan. 27	
126,000	*Debtenture 5s.....1959	F A	98 3/4	99 3/4	102 3/4	Sale	103	Sale	101 3/4	Aug. 30	106	Aug. 14	98 3/4	Jan. 4	111	Apr. 6	117 1/4	Apr. 6	124 1/4	Apr. 6	
126,000	Vanadium Corp (Am) conv 5s.....1941	A O	113 3/4	---	111	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
7,000	Vandantia consol 4s A.....1955	F A	113 3/4	---	111	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
160,000	*Consol 4s Series B.....1957	M N	113 3/4	---	111	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
86,000	*Vera Cruz & Pacific 1st 4 1/2s.....1934	J J	4	Sale	3	Sale	3	Sale	3	Aug. 2	3 3/4	Aug. 5	3	June 21	5 1/4	Jan. 15	6 1/4	Jan. 15	7 1/4	Jan. 15	
9,000	*July 1914 coupon off.....1942	J J	2 3/4	---	3	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
86,000	*Vertientes Sugar 7s cts.....1942	J D	35 3/4	Sale	23 3/4	Sale	21 3/4	Sale	21 3/4	Aug. 27	26	Aug. 12	20	June 28	44 1/4	Jan. 12	47 1/4	Jan. 12	50 1/4	Jan. 12	
9,000	Virginia El & Pow 4s ser A.....1955	M N	109 3/4	Sale	108 3/4	Sale	108 3/4	Sale	108 3/4	Aug. 27	109	Aug. 19	104 3/4	Mar. 23	109 3/4	Jan. 11	110 3/4	Jan. 11	111 3/4	Jan. 11	
3,000	Va Iron Coal & Coke 1st 4s.....1949	M S	65 3/4	70	51	59 3/4	---	51	58 3/4	Aug. 6	58	Aug. 10	51 3/4	Aug. 6	67	Jan. 30	70	Jan. 30	74 1/4	Jan. 30	
16,000	Va & Southwest 1st guar 5s.....2003	J J	112	115	103	116	---	106	110	106	Aug. 4	106 3/4	Aug. 24	103	Apr. 10	110	Feb. 27	110 3/4	Feb. 27	111 3/4	Feb. 27
226,000	First cons 5s.....1958	A O	98	100	96	97 1/2	---	95	93 1/2	Aug. 20	96 3/4	Aug. 11	93 1/4	Aug. 20	101 3/4	Feb. 10	103 3/4	Feb. 10	105 3/4	Feb. 10	
224,000	Virginian Ry 1st & ref 3 3/4s ser A.....1966	M S	106 3/4	Sale	105	Sale	104 1/4	Sale	104	Aug. 27	105 3/4	Aug. 9	101 3/4	Apr. 2	107 3/4	Jan. 8	110 3/4	Jan. 8	113 3/4	Jan. 8	
79,000	*Wabash RR 1st gold 5s.....1939	M N	103 3/4	Sale	91 3/4	Sale	83	86	83	Aug. 27	92	Aug. 4	83	Aug. 27	103 3/4	Jan. 16	107 3/4	Jan. 16	110 3/4	Jan. 16	
13,000	*Second gold 5s.....1939	F A	96 3/4	Sale	71	60	62 3/4	---	64 1/2	Aug. 23	67	Aug. 5	64 3/4	Aug. 23	98 3/4	Jan. 22	101 3/4	Jan. 22	104 3/4	Jan. 22	
4,000	*1st lien 5s-year gold term 4s.....1954	J J	85	88	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
13,000	*Det & Ch 5s 1st 4s.....1941	J J	77	80	60	71	---	60	70	60	Aug. 27	60	Aug. 27	60	Aug. 27	81	Apr. 3	81 1/4	Apr. 3	82 1/4	Apr. 3
36,000	*Omaha Div 1st 4 3/4s.....1941	A O	67	71	60	61 1/4	---	60 3/4	60 3/4	Aug. 17	61 3/4	Aug. 9	60 3/4	July 1	71 3/4	Jan. 8	74 1/4	Jan. 8	77 1/4	Jan. 8	
1,000	*Tol & Chic Div 1st 4s.....1941	M S	97 3/4	99	65	78 3/4	---	91 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---
67,000	*Wabash Ry ref & gen 5 1/4s A.....1975	M S	40 3/4	Sale	28	30	26 1/4	Sale	26 1/4	Aug. 27	29	Aug. 12	26 1/4	Aug. 27	44 1/4	Mar. 8	47 1/4	Mar. 8	50 1/4	Mar. 8	
3,000	*Certificates of deposit.....1976	F A	39 3/4	Sale	28 3/4	31	25	26 3/4	26 3/4	Aug. 23	28 3/4	Aug. 12	26 3/4	Aug. 23	44 1/4	Mar. 17	47 1/4	Mar. 17	50 1/4	Mar. 17	
92,000	*Ref & gen 5s (Feb '32 coup) B.....1976	F A	34	39 3/4	34	39 3/4	---	30	30	25	Aug. 17	25	Aug. 17	25	Aug. 17	41 1/4	Mar. 6	44 1/4	Mar. 6	47 1/4	Mar. 6
11,000	*Certificates of deposit.....1978	A O	38 3/4	39 3/4	---	---	---	26	26	25	Aug. 27	27 3/4	Aug. 5	25	Aug. 27	43 3/4	Mar. 6	46 3/4	Mar. 6	49 3/4	Mar. 6
21,000	*Ref & gen 5s series D.....1980	A O	32	40	27	31	26	29	26 3/4	Aug. 9	28	Aug. 5	26 3/4	Aug. 9	44 1/4	Mar. 17	47 1/4	Mar. 17	50 1/4	Mar. 17	
55,000	Walker (Hiram) G & W deb 4 1/2s.....1945	J D	108	Sale	106 3/4	106 3/4	106 3/4	106 3/4	106 3/4	Aug. 14	107 3/4	Aug. 10	104 3/4	Apr. 8	109 3/4	Mar. 16	110 3/4	Mar. 16	111 3/4	Mar. 16	
223,000	Walworth Co 1st mtge 4s.....1955	A O	96	97 1/2	81 3/4	Sale	84 3/4	Sale	81 3/4	Aug. 2	85 3/4	Aug. 27	85 3/4	Aug. 27	90	Feb. 8	94 1/4	Feb. 8	97 1/4	Feb. 8	
2,000	6s debentures.....1955	A O	83 3/4	85 3/4	96 3/4	97	84 3/4	85	86 3/4	Aug. 3	96 3/4	Aug. 3	94	Apr. 19	99 3/4	Mar. 12	102 3/4	Mar. 12	105 3/4	Mar. 12	
215,000	Warner Bros Pictures conv deb 6s.....1939	M S	99 1/4	Sale	95	Sale	95 3/4	Sale	94 3/4	Aug. 13	95 3/4	Aug. 25	93	July 1	100 3/4	Jan. 25	103 3/4	Jan. 25	106 3/4	Jan. 25	
299,000	*Warner Quinlan conv deb 6s.....1939	M S	51 3/4	Sale	46 3/4	Sale	52	Sale	46 3/4	Aug. 2	52 3/4	Aug. 26	44 3/4	May 17	55 3/4	Jan. 14	58 3/4	Jan. 14	61 3/4	Jan. 14	
24,000	*Warren Bros Co deb 6s.....1941	M S	73	79 1/4	55	59 3/4	---	52	52	Aug. 31	58	Aug. 3	52	Aug. 31	76	Jan. 14	79 1/4	Jan. 14	82 1/4	Jan. 14	
5,000	Wash Cent Ry 1st 4s.....1948	Q M	102 3/4	---	99 1/4	101 1/2	---	100	100	Aug. 19	100	Aug. 19	100	Aug. 19	102 3/4	Jan. 9	103 3/4	Jan. 9	104 3/4	Jan. 9	
32,000	Wash Term 1st guar 3 3/4s.....1945	F A	110 3/4	---	106 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
11,000	1st 4s-year guar 4s.....1945	F A	112	---	109 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
6,000	Wash Wat Pow 1st ref 5s.....1939	J J	109	110	106 3/4	107	106 3/4	107	106 3/4	Aug. 3	106 3/4	Aug. 3	104 3/4	Mar. 24	108 3/4	Jan. 13	110 3/4	Jan. 13	112 3/4	Jan. 13	
11,000	Westchester Light 5s.....1950	J D	126 3/4	Sale	120 3/4	Sale	120 3/4	123	120 3/4	Aug. 2	121	Aug. 15	116	Apr. 2	127 3/4	Jan. 22	130 3/4	Jan. 22	133 3/4	Jan. 22	
3,000	West Penn Power 5s series E.....1963	M S	122 3/4	123 3/4	118 3/4	Sale	119	119 3/4	118 3/4	Aug. 2	119 3/4	Aug. 14	117	Apr. 1	123 3/4	Jan. 9	125 3/4	Jan. 9	127 3/4	Jan. 9	
98,000	1st mtge 4s series I.....1966	J J	108 3/4	109	110	111	---	110 3/4	110 3/4	Aug. 20	110 3/4	Aug. 20	106 3/4	Feb. 11	110 3/4	Aug. 20	111 3/4	Aug. 20	112 3/4	Aug. 20	
588,000	West Maryland 1st 4s.....1952	A O	106	Sale	101 3/4	Sale	100 3/4	Sale	97 3/4	Aug. 20	101 3/4	Aug. 3	97 3/4	Aug. 20	106 3/4	Jan. 7	109 3/4	Jan. 7	112 3/4	Jan. 7	
113,000	1st & ref 5 1/2s series A.....1977	J J	106 3/4	107	107 3/4	Sale	106 3/4	Sale	106	Aug. 27	107 3/4	Aug. 6	105 3/4	Jan. 21	108 3/4	June 15	110 3/4	June 15	111 3/4	June 15	
21,000	West NY & Penn Gen gold 4s.....1943	A O	110 3/4	111 1/4	110 3/4	Sale	109	109 3/4	109 3/4	Aug. 11	110 3/4	Aug. 2	106 3/4	May 13	111 3/4	Jan. 23	112 3/4	Jan. 23	113 3/4	Jan. 23	
67,000	*Western Pacific 1st 5s ser A.....1946	M S	38	Sale	31 3/4	Sale	29 3/4	Sale	30 3/4	Aug. 25	32 3/4	Aug. 16	28 3/4	June 30	40 3/4	Feb. 19	43 3/4	Feb. 19	46 3/4	Feb. 19	
105,000	*Assented.....1946	M S	38	Sale	31 3/4	Sale	29 3/4	Sale	30 3/4	Aug. 28	31 3/4	Aug. 3	28 3/4	June 28	39 3/4	Jan. 11	42 3/4	Jan. 11	45 3/4	Jan. 11	
119,000	Western Union coll tr 5s.....1938	M N	111 3/4	112	101 3/4	Sale	101 3/4	Sale	101	Aug. 24	101 3/4	Aug. 11	100 3/4	June 25	104 3/4	Jan. 4	105 3/4	Jan. 4	106 3/4	Jan. 4	
148,000	Fund & real est 4 1/2s gold.....1950	M N	114 3/4	115	101 3/4	Sale	84 1/4	Sale	84 1/4	Aug. 31	91 3/4	Aug. 2	84 3/4	Aug. 31	111 3/4						

# New York Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF STOCK PRICES DURING AUGUST 1937

Stock Sales	1937	1936	Bond Sales	1937	1936
August	Shares 17,212,553	26,563,970	August	\$147,601,000	\$216,428,000
Jan. 1 to Aug. 31	266,805,765	322,111,669	Jan. 1 to Aug. 31	2,012,458,000	2,287,366,000

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

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

AGGREGATE SALES		STOCKS		PRICES IN AUGUST										RANGE SINCE JAN. 1			
In August	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices						
1,200	10,700	Abbott Laboratories.....	60	69	49 1/4	50 1/4	47 1/4	48 1/4	48	Aug. 30	49 1/2	Aug. 3	44 1/2	June 29	55	Mar. 8	
2,800	55,190	Abraham & Straus.....	60	69	54 1/2	62 1/2	56	62 1/2	79 1/2	Aug. 27	85	Aug. 13	57	Jan. 6	69	Mar. 6	
17,000	385,100	Acme Steel Co.....	25	63 1/4	18 1/2	Sale	17 1/2	Sale	17 1/2	Aug. 27	19 1/2	Aug. 16	15	Jan. 4	21 1/2	Mar. 11	
5,400	24,700	Adams Express.....	25	35 1/2	22 1/2	Sale	25 1/2	26	22 1/2	Aug. 2	25 1/2	Aug. 26	22 1/2	June 7	28 1/2	Mar. 11	
5,300	57,300	Addressograph Multigraph 10	35 1/2	36	33	Sale	33	Sale	30 1/2	Aug. 27	34	Aug. 16	28	June 29	36	Jan. 8	
1,600	57,700	Advance Rumely.....	3 1/4	Sale	2 1/2	Sale	2 1/2	2 1/2	2	Aug. 16	2 1/2	Aug. 11	2	June 16	4 1/2	Jan. 26	
18,000	178,100	Air Reduction Inc.....	78	Sale	71	Sale	68 1/2	Sale	66 3/4	Aug. 28	73	Aug. 3	64 1/2	June 17	80	Jan. 7	
11,700	167,800	Air-Way Elec Appli Corp.....	4	Sale	2 1/4	Sale	2 1/4	Sale	2 1/4	Aug. 2	2 1/4	Aug. 6	2 1/4	June 17	5 1/4	Jan. 25	
11,400	237,700	Alabama & Vicksburg Ry. 100	68	Sale	68	Sale	98 1/2	Sale	98 1/2	Sale	98 1/2	Sale	97	Mar. 11	100 1/2	Jan. 22	
10	10	Alaska Juneau Gold Min. 10	14 1/4	Sale	11 1/4	Sale	11 1/4	Sale	11 1/4	Aug. 4	12 1/4	Aug. 11	11	June 16	15 1/4	Feb. 25	
42,100	1,029,100	Allegheny Corp.....	4 1/4	Sale	3	Sale	2 1/2	Sale	2 1/2	Aug. 20	3	Aug. 2	2 1/2	June 17	5 1/4	Feb. 18	
5,100	141,400	Prof series A \$30 warr'ts 100	45 1/4	Sale	36 1/4	Sale	30 1/4	Sale	29 1/4	Aug. 27	36 1/4	Aug. 2	29 1/4	Aug. 27	59 1/4	Feb. 11	
700	23,700	Prof series A \$40 warr'ts 100	42	47	34	39 1/2	30	31	29	Aug. 26	36 1/4	Aug. 17	29	Aug. 26	59	Feb. 11	
15,300	15,300	Prof series A \$30 ex-war 100	43	47	34	39 1/2	29	31 1/2	29	Aug. 27	36	Aug. 19	29	Aug. 27	58 1/2	Feb. 17	
2,000	47,600	\$2.50 prior conv pref.....	42 1/4	Sale	35 1/4	Sale	30	Sale	29	Aug. 26	37	Aug. 4	29	Aug. 26	52 1/2	Feb. 18	
9,600	201,200	Allegheny Steel.....	38	Sale	35 1/4	Sale	33 1/4	Sale	33	Aug. 27	36 1/4	Aug. 2	30 1/4	June 17	45 1/4	Mar. 15	
2,400	8,500	Allegh & West Ry 6% quar 100	99 1/2	103	99 1/2	103	100	100	100	Aug. 18	103	Aug. 3	103	Apr. 26	110	Jan. 26	
7,300	90,300	Allen Industries Inc.....	225	Sale	239	Sale	232	Sale	225	Aug. 20	241 1/2	Aug. 16	215	June 17	258 1/2	Mar. 9	
8,800	800	Allied Chem & Dye.....	5	Sale	24 1/4	Sale	16 1/4	Sale	16 1/4	Aug. 20	17 1/4	Aug. 14	14	June 20	17 1/4	Aug. 14	
73,800	133,600	Allied Mills Co Inc.....	31 1/4	Sale	24 1/4	Sale	22 1/4	Sale	22 1/4	Aug. 27	25 1/4	Aug. 3	20	June 28	33 1/4	Jan. 16	
900	889,100	Allied Stores Corp.....	17 1/2	Sale	20 1/2	Sale	18 1/2	Sale	18 1/2	Aug. 26	20 1/2	Aug. 2	15	May 14	21 1/2	Mar. 6	
59,300	22,400	5% preferred.....	83 1/2	85	79 1/2	Sale	73 1/2	78	77	Aug. 9	80	Aug. 2	74	June 21	85	Mar. 9	
3,000	42,700	Alpha Portland Cement.....	29 1/4	31	23 1/2	Sale	22 1/2	Sale	21 1/2	Aug. 9	25 1/4	Aug. 14	21 1/4	Aug. 9	39 1/4	Jan. 28	
8,300	342,200	Amalgam Leather Cos, Inc New 1	4 1/2	5	5 1/2	Sale	5	5 1/2	4 1/2	Aug. 28	6 1/2	Aug. 9	4 1/2	May 18	8 1/2	Mar. 13	
400	29,400	6% cum preferred.....	34	36 1/4	38 1/4	Sale	38 1/4	41	38 1/4	Aug. 2	38 1/4	Aug. 6	34 1/4	Jan. 5	52 1/4	Mar. 15	
5,800	98,400	Amerada Corp.....	102	Sale	93 1/2	Sale	90 1/2	Sale	90 1/2	Aug. 26	97	Aug. 18	80	June 28	114 1/2	Mar. 11	
4,100	52,900	Amer Agric Chemical (Del.).....	81	83 1/4	95 1/2	Sale	94	Sale	93	Aug. 27	98 1/2	Aug. 13	83	Jan. 5	101 1/2	Jan. 22	
6,900	110,700	American Bank Note.....	40 1/4	Sale	27	Sale	25	Sale	25	Aug. 31	29	Aug. 3	20 1/4	June 30	41 1/4	Jan. 16	
340	3,970	6% preferred.....	66	67	60	62	59 1/2	59	59	Aug. 30	61 1/4	Aug. 20	59	Apr. 8	75 1/4	Feb. 4	
4,300	89,500	Am Brake S & F.....	68 1/4	69 1/4	65 1/2	66 1/2	58 1/4	58 1/4	58 1/4	Aug. 31	65 1/4	Aug. 7	57 1/4	Apr. 28	80 1/4	Feb. 18	
710	4,450	5 1/4% conv preferred.....	139	141 1/2	132 1/2	137	127	126	126	Aug. 28	131	Aug. 13	125	Mar. 25	160	Feb. 18	
14,800	272,600	American Can.....	117	Sale	109 1/2	Sale	102 1/2	Sale	102 1/2	Aug. 30	112 1/2	Aug. 4	90 1/4	June 15	121	Jan. 9	
1,900	11,700	Preferred.....	172 1/2	173	157 1/2	Sale	157 1/2	160	157 1/2	Aug. 2	161	Aug. 11	152 1/2	Apr. 12	174	Jan. 9	
10,000	129,300	Amer Car & Foundry.....	59	Sale	51 1/2	Sale	42 1/2	Sale	42 1/2	Aug. 31	52	Aug. 1	42 1/2	Aug. 31	71	Feb. 4	
2,500	29,100	Preferred.....	95 1/4	99	79 1/4	Sale	72 1/4	74	73	Aug. 27	80	Aug. 16	73	Aug. 27	104 1/4	Feb. 4	
48,000	116,000	American Chain & Cable.....	117 1/2	119 1/2	120 1/4	Sale	131 1/2	Sale	132	Aug. 3	150	Aug. 25	118	June 28	150	Aug. 25	
1,400	11,700	5% preferred.....	117 1/2	119 1/2	120 1/4	Sale	131 1/2	Sale	132	Aug. 3	150	Aug. 25	118	June 28	150	Aug. 25	
800	12,500	American Chicle.....	98 1/2	Sale	107 1/2	110 1/2	107 1/2	109	108 1/2	Aug. 30	112	Aug. 12	98	Apr. 26	112	Aug. 12	
10	70	Am Coal Co of Allegheny County, N. J.....	29	41 1/4	25 1/4	29	25 1/4	29	29	Aug. 24	29	Aug. 24	25	June 15	29	Jan. 25	
1,200	168,300	American Colortype.....	14 1/4	Sale	16 1/4	14 1/2	14 1/2	14 1/2	14 1/2	Aug. 27	16 1/4	Aug. 3	13 1/4	Jan. 7	23 1/4	Mar. 3	
6,000	147,800	Am Com Alcohol.....	20	27 1/4	24	Sale	22 1/4	Sale	22 1/4	Aug. 27	24 1/4	Aug. 13	20 1/4	June 17	30 1/4	Mar. 31	
5,200	167,900	Amer Crystal Sugar Co.....	30 1/4	Sale	26 1/4	Sale	25	25 1/4	25 1/4	Aug. 28	27 1/4	Aug. 17	25 1/4	June 17	33 1/4	Jan. 21	
340	3,450	6% 1st preferred.....	98 1/2	Sale	93 1/2	Sale	90 1/2	Sale	90 1/2	Aug. 31	95	Aug. 6	88 1/2	June 14	99 1/2	Mar. 2	
13,000	332,600	Amer Encaustic Tiling.....	8 1/2	Sale	8 1/2	Sale	7 1/2	Sale	7 1/2	Aug. 27	8 1/2	Aug. 2	5 1/2	June 30	13 1/2	Jan. 28	
700	9,300	Am European Securities.....	12 1/2	13	13	13 1/2	13	12 1/2	12 1/2	Aug. 25	13 1/2	Aug. 9	10 1/2	June 29	17	Jan. 18	
62,400	1,157,600	Am & Foreign Power.....	7 1/4	Sale	10 1/4	Sale	7 1/2	Sale	7 1/2	Aug. 18	10 1/4	Aug. 2	6 1/4	June 15	13 1/4	Jan. 22	
12,000	135,000	\$7 preferred.....	58 1/4	Sale	57	Sale	47 1/4	48	47	Aug. 27	59	Aug. 13	45	May 19	68 1/4	Jan. 18	
12,500	166,800	2d preferred A.....	20 1/4	Sale	28 1/4	Sale	20 1/4	20 1/4	19 1/4	Aug. 23	28 1/4	Aug. 2	18 1/4	May 18	38 1/4	Jan. 22	
4,300	39,400	\$6 preferred.....	47 1/4	48 1/4	45 1/4	48 1/4	37 1/4	40	38	Aug. 19	48 1/4	Aug. 9	37	May 20	58 1/4	Jan. 22	
3,100	57,100	Am Hawaiian Steamship.....	17 1/4	18 1/2	14 1/2	15	16 1/2	14 1/2	14 1/2	Aug. 27	16 1/2	Aug. 27	14 1/4	Aug. 7	21	Feb. 5	
17,800	428,100	American Hide & Leather.....	6 1/2	Sale	4 1/2	Sale	6 1/2	Sale	6 1/2	Aug. 27	8 1/2	Aug. 2	5 1/2	June 17	11 1/4	Mar. 13	
900	61,800	6% preferred.....	38 1/4	40	43	44 1/2	40 1/2	43	41	Aug. 19	43 1/2	Aug. 13	36 1/2	June 28	55 1/2	Mar. 13	
4,400	40,500	Amer Home Products.....	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	Aug. 25	4 1/2	Aug. 10	4 1/2	June 17	5 1/2	Mar. 3	
12,500	170,800	American Ice.....	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 31	3 1/2	Aug. 10	1 1/2	Jan. 7	2 1/2	Mar. 16	
5,000	54,700	6% p preferred.....	18 1/2	19	24 1/2	25 1/2	23 1/2	26 1/2	23 1/2	Aug. 28	27	Aug. 17	17 1/2	Jan. 7	27 1/2	Feb. 15	
7,900	183,800	Amer Internat Corp.....	14	Sale	14 1/2	Sale	13	Sale	13	Aug. 31	14 1/2	Aug. 9	12 1/2	June 30	17 1/2	Jan. 18	
29,700	238,000	Amer Locomotive.....	45 1/4	Sale	47 1/4	Sale	46	Sale	44 1/4	Aug. 27	51 1/4	Aug. 18	37	June 30	58 1/4	Feb. 4	
1,800	30,600	Preferred.....	118	Sale	109 1/2	Sale	109 1/2	Sale	109 1/2	Aug. 31	115	Aug. 10	101 1/4	June 28	125 1/4	Feb. 5	
8,900	231,500	Am Mach & Foundry.....	24	Sale	19	Sale	19	Sale	18 1/2	Aug. 26	20 1/2	Aug. 3	18 1/2	June 28	29 1/2	Mar. 6	
4,200	145,600	Amer Machine & Mccals.....	11 1/4	Sale	9	9 1/2	8 1/2	Sale	8 1/2	Aug. 27	9 1/2	Aug. 3	7 1/2	June 30	13 1/2	Jan. 20	
32,100	312,900	American Metal.....	51	Sale	50	Sale	51	Sale	50	Aug. 2	58	Aug. 9	43 1/4	June 15	68 1/4	Mar. 10	
200	5,100	6% Conv preferred.....	117	125	117	122 1/2	100 1/2	119	119 1/2	Aug. 11	119 1/2	Aug. 25	112	June 1	129 1/2	Feb. 1	

AGGREGATE SALES		STOCKS		PRICES IN AUGUST										RANGE SINCE JAN. 1			
In August	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices						
2,100	21,100	Andes Copper Mining Co. 20	33	34	23	24	20 1/2	25	22	Aug. 30	28 1/2	Aug. 14	18	Jan. 22	37 1/2	Jan. 12	
1,800	36,000	A P W Paper Co. ....	5 1/4	5 1/4	7 1/2	7 1/2	7 1/2	7	7	Aug. 17	7 1/2	Aug. 3	5 1/4	Jan. 8	10 1/4	Feb. 10	
3,100	39,800	Archer Daniels Mid. ....	42 1/2	Sale	42 1/2	Sale	41 3/4	Sale	41	Aug. 12	43	Aug. 25	39 3/4	July 1	46	Feb. 18	
30	640	Preferred. ....	119	119 1/4	120	Sale	120	Sale	120	Aug. 2	120	Aug. 2	116 1/4	May 4	121 1/4	Feb. 8	
2,900	20,000	Armour (Del) 7% pref. ....	107 1/2	Sale	108 1/2	Sale	108 1/2	Sale	108 1/2	Aug. 21	109 1/2	Aug. 5	106	June 30	111	Mar. 6	
99,100	2,690,000	Armour of Illinois. ....	7 1/2	Sale	12	Sale	11 1/2	Sale	11 1/2	Aug. 27	12 1/2	Aug. 16	7 1/2	Jan. 4	13 1/2	Feb. 27	
2,400	40,900	\$6 convertible preferred. *	81 1/2	Sale	91	Sale	90 3/4	Sale	90	Aug. 5	92	Aug. 18	81 1/2	Jan. 2	99 1/2	Mar. 1	
400	4,500	7% preferred. ....	126	134 1/4	103	110	103	110	103	Aug. 26	105	Aug. 18	96	Feb. 4	120 1/2	Mar. 5	
67,800	278,000	Armstrong Cork Co. ....	61	Sale	59 1/2	Sale	59 1/2	Sale	58 1/2	Aug. 30	64 1/2	Aug. 18	54 1/2	Jan. 18	16 1/2	Feb. 27	
4,200	68,400	Arnold Constable Corp. ....	15 1/2	Sale	14 1/2	Sale	12 1/2	13	12 1/2	Aug. 30	14 1/2	Aug. 14	8 1/2	June 18	17 1/2	Jan. 21	
3,000	76,100	Artloom Corporation. ....	15 1/2	Sale	10 1/2	Sale	9 1/2	Sale	8 1/2	Aug. 27	11	Aug. 3	9 1/2	Mar. 2	100	July 23	
40,600	234,700	Associated Dry Goods. ....	95	100	95	105	95	105	95	Aug. 26	105	Aug. 17	95	Mar. 2	100	July 23	
700	6,400	6% 1st preferred. ....	21 1/2	Sale	18 1/2	Sale	85	90	82 1/2	Aug. 20	88	Aug. 2	78	Jan. 5	101	Jan. 28	
100	480	7% 2d preferred. ....	85 1/2	100	100	108	100	108	107	Aug. 27	107	Aug. 27	107	Aug. 27	125	Mar. 9	
140	3,070	Associated Investment Co. *	109	120	50 1/2	51 1/2	53 1/2	55	51	Aug. 9	52	Aug. 4	49 1/2	Mar. 24	57 1/2	Feb. 18	
80	130	5% pref with warrants. ....	92 1/2	95	92 1/2	95	94 1/2	95 1/2	93	Aug. 9	95	Aug. 6	92	June 18	106	Feb. 18	
31,700	613,800	5% preferred ex-warr. ....	85	86 1/2	85	87	85	87	85	Aug. 5	87	Aug. 23	85	Aug. 5	88	June 29	
3,700	40,700	5% preferred. ....	70	Sale	81	Sale	72 1/2	Sale	71 1/2	Aug. 27	82 1/2	Aug. 14	69 1/2	Jan. 4	94 1/2	May 7	
21,600	343,800	Atlan Coast Line RR. ....	101 1/4	102 1/2	97 1/2	98 1/2	94 1/2	97 1/2	93	Aug. 27	99 1/2	Aug. 7	93	Jan. 30	104	Feb. 7	
700	15,100	Ati G & W I S S Lines. ....	25	26 1/4	16	18 1/2	16	17 1/2	14 1/2	Aug. 9	18	Aug. 18	14 1/2	Aug. 9	29	Mar. 13	
3,200	18,400	5% preferred. ....	40 1/4	43	24	25 1/2	23	Sale	20 1/2	Aug. 7	25	Aug. 14	20 1/2	Aug. 9	47	Jan. 15	
35,500	513,900	Atlantic Refining. ....	31 1/2	Sale	29 1/2	Sale	27 1/2	Sale	26 1/2	Aug. 27	30 1/2	Aug. 14	26 1/2	Aug. 27	37	Mar. 11	
500	7,200	4% conv pref series A. ....	110	112 1/2	108 1/2	110	108 1/2	110	108 1/2	Aug. 27	110	Aug. 3	107	May 2	116 1/2	Feb. 8	
47,200	408,200	Atlas Corp. ....	15 1/2	Sale	15	Sale	15	Sale	14 1/2	Aug. 26	15 1/2	Aug. 5	14 1/2	Aug. 26	18 1/2	Mar. 6	
2,710	41,410	6% preferred. ....	50 1/2	51	50	Sale	50	Sale	50	Aug. 13	50 1/2	Aug. 4	50	Aug. 13	52 1/2	Mar. 10	
2,200	25,900	Atlas Powder. ....	73	76	118 1/2	122	120 1/2	Sale	120	Aug. 27	122	Aug. 10	113 1/2	Apr. 26	133	Jan. 13	
70	1,720	5% preferred. ....	130	130	118 1/2	122	120 1/2	11	10 1/2	Aug. 27	13 1/2	Aug. 4	10 1/2	Apr. 27	18 1/2	Jan. 9	
1,100	29,600	Atlas Tack Corp. ....	16 1/2	30	20 1/2	13 1/4	16	Sale	15	Aug. 9	21	Aug. 4	13 1/2	June 16	34 1/2	Feb. 2	
11,400	158,100	Auburn Automobile. ....	28 1/2	30	20 1/2	13 1/4	16	Sale	15	Aug. 9	21	Aug. 4	13 1/2	June 16	34 1/2	Feb. 2	
2,500	64,500	Austin Nichols & Co. ....	6 1/2	7 1/4	6 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 31	6 1/2	Aug. 5	5 1/2	June 15	9 1/2	Feb. 1	
330	4,990	5% prior A. ....	36	38 1/2	36 1/2	39	33 1/2	35 1/2	32	Aug. 26	36 1/2	Aug. 5	30	June 15	52 1/2	Mar. 25	
30,300	77,4500	Aviation Corp (Del) The. ....	3 1/2	3 1/2	7	Sale	6	Sale	6	Aug. 26	7 1/2	Aug. 5	5 1/2	May 18	9 1/2	Jan. 12	
26,000	649,600	Baldwin Locomotive Works *	9 1/4	Sale	6 1/2	Sale	5 1/2	Sale	5	Aug. 20	6 1/2	Aug. 2	4 1/4	June 30	11 1/4	Jan. 29	
21,300	372,000	Assented. ....	7 1/2	Sale	5	Sale	4 1/2	Sale	4 1/2	Aug. 31	5 1/2	Aug. 14	4 1/4	June 29	9 1/4	Jan. 30	
56,300	56,300	V t c when issued. ....	13	13	20 1/4	Sale	20 1/4	Sale	20 1/4	Aug. 31	23 1/4	Aug. 18	20 1/4	Aug. 31	23 1/4	Aug. 18	
1,300	28,000	Preferred. ....	88	90	85	87	85	95	87	Aug. 5	99	Aug. 18	70	June 29	120	Feb. 5	
800	23,400	Preferred assented. ....	88	90	86	Sale	84	91	86	Aug. 2	100 1/2	Aug. 18	73 1/2	June 30	120	Feb. 5	
80,600	1,775,700	Baltimore & Ohio. ....	21 1/2	Sale	28	Sale	24 1/2	Sale	22 1/2	Aug. 27	28 1/2	Aug. 13	20 1/2	Apr. 23	30 1/2	Jan. 8	
5,300	204,400	4% preferred. ....	33 1/2	35	32	Sale	29 3/4	Sale	28 1/2	Aug. 27	33	Aug. 12	27 1/2	May 13	45	Feb. 11	
800	14,900	Banana & Aroostook. ....	40 1/2	41	43	Sale	42 1/2	43	42 1/2	Aug. 19	44 1/2	Aug. 12	38 1/2	May 13	45	Feb. 11	
220	4,730	5% conv preferred. ....	106 1/2	107	106 1/2	107	106 1/2	107	106 1/2	Aug. 28	110	Aug. 23	100 1/2	May 11	110 1/2	Feb. 8	
9,600	382,200	Barber Co Inc. ....	37	Sale	31 1/2	Sale	24 1/2	Sale	24 1/2	Aug. 31	27 1/2	Aug. 9	22	June 24	32	Jan. 21	
2,300	60,400	Barker Bros. ....	26 1/2	26 1/2	25 1/2	25 1/2	24 1/2	Sale	24 1/2	Aug. 31	27 1/2	Aug. 9	22	June 24	32	Jan. 21	
500	9,640	5 1/2% preferred. ....	37	Sale	31 1/2	Sale	24 1/2	Sale	24 1/2	Aug. 31	27 1/2	Aug. 9	22	June 24	32	Jan. 21	
36,600	1,019,000	Barnsdall Oil Co. ....	27 1/2	Sale	25	Sale	22 1/2	Sale	22 1/2	Aug. 28	25 1/2	Aug. 18	22 1/2	June 24	35 1/2	Feb. 1	
3,000	88,600	1st preferred. ....	112	115	112	115	110 1/2	115	114	Aug. 26	115	Aug. 16	111	June 17	115	Aug. 16	
100	45,500	Beatrice Creamery. ....	101	101 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	Aug. 9	103 1/2	Aug. 9	101	June 28	105 1/2	Mar. 8	
1,700	9,200	Beech-Nut Packing. ....	108 1/2	112	112 1/2	114 1/2	111	114 1/2	112	Aug. 25	113 1/2	Aug. 9	105	Feb. 5	114 1/2	July 14	
5,200	112,500	Beiding-Hemlingway. ....	13 1/2	Sale	13	Sale	12	Sale	11 1/2	Aug. 30	13 1/2	Aug. 3	11 1/2	Jan. 16	15 1/2	Aug. 4	
100	1,200	Belg Nat Rys part pref. ....	83 1/2	84	87 1/2	88 1/2	87	88 1/2	88 1/2	Aug. 4	88 1/2	Aug. 4	84 1/2	Jan. 16	88 1/2	Aug. 4	
25,900	391,600	Bendix Aviation Corp. ....	25 1/2	Sale	21	Sale	19 1/2	Sale	18 1/2	Aug. 27	21 1/2	Aug. 2	18 1/2	June 30	30 1/2	Feb. 11	
5,800	116,000	Beneficial Indus Loan Corp. *	22 1/2	Sale	21 1/2	21 1/2	20 1/2	Sale	20 1/2	Aug. 27	22 1/2	Aug. 5	20 1/2	Apr. 29	28 1/2	Jan. 8	
4,900	34,900	Best & Co. ....	59 1/2	61 1/2	59 1/2	Sale	57 1/2	Sale	56	Aug. 26	60	Aug. 14	47 1/2	Jan. 4	105 1/2	Mar. 11	
154,900	1,644,100	Bethlehem Steel Corp (Del). *	75 1/2	Sale	68 1/2	Sale	62 1/2	Sale	61	Aug. 27	75 1/2	Aug. 17	57	June 22	20	Jan. 18	
6,300	74,600	5% preferred. ....	19 1/2	Sale	18 1/2	Sale	18 1/2	Sale	18 1/2	Aug. 27	19 1/2	Aug. 10	108	June 17	129 1/2	Feb. 16	
1,500	33,700	7% preferred. ....	126 1/2	127	119 1/2	Sale	116	117	115	Aug. 28	120 1/2	Aug. 9	108	June 17	129 1/2	Feb. 16	
2,300	25,000	Bigelow-Sanford Carpet Inc. *	66 1/2	Sale	63	Sale	56 1/2	60	60	Aug. 25	67	Aug. 10	55 1/2	May 14	69 1/2	Feb. 10	
4,500	75,200	Black & Decker Mfg Co. ....	34 1/2	Sale	27 1/2	Sale	28 1/2	Sale	26 1/2	Aug. 20	28 1/2	Aug. 31	24	June 14	38	Jan. 21	
16,400	374,500	Bloomingdale Bros. ....	24 1/2	Sale	24 1/2	Sale	23	Sale	21 1/2	Aug. 27	25 1/2	Aug. 5	21 1/2	Aug. 27	29 1/2	Mar. 10	
170	1,450	Bloomingdale Bros. ....	30 1/2	33	25 1/2	28 1/2	22	24 1/2	24	Aug. 28	25	Aug. 20	22	June 23	32 1/2	Jan. 7	
66,900	717,000	Blumenthal & Co pref. ....	93 1/2	99 1/2	80	84	76	81	76	Aug. 31	80	Aug. 10	75	July 8	94 1/2	Jan. 16	
11,500	92,300	Boeing Airplane Co. ....	34 1/2	Sale	36 1/2	Sale	32	Sale	30 1/2	Aug. 27	36 1/2	Aug. 2	27 1/2	June 28	49 1/2	Mar. 3	
560	5,690	Bon Alum & Brass Corp. ....	42 1/2	Sale	43 1/2	Sale	45 1/2	Sale	43 1/2	Aug. 2	46	Aug. 23	37	June 24	48 1/2	Feb. 13	
790	8,380	Bon Am class A. ....	88	90	85 1/2	86	88	Sale	84 1/2	Aug. 4	89	Aug. 19	84 1/2	Aug. 4	93	Jan. 22	
3,900	3,900	Class B. ....	43 1/2	Sale	44 1/2	Sale	42 1/2	44	42	Aug. 5	44 1/2	Aug. 17	41 1/2	Mar. 12	46 1/2	Apr. 13	
21,800	395,200																

AGGREGATE SALES

Table with columns: In August, Since Jan. 1, Shares, Par. Lists aggregate sales for various stocks.

N. Y. STOCK EXCHANGE. Table with columns: Bid, Ask, Sale. Lists bid and ask prices for various stocks.

Table with columns: Bid, Ask, Sale. Continuation of bid and ask prices for various stocks.

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Table with columns: Bid, Ask, Sale. Continuation of bid and ask prices for various stocks.

For footnotes see page 40.

AGGREGATE SALES		STOCKS		PRICES IN AUGUST								RANGE SINCE JAN. 1	
In Aug	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest	
Shares	Shares	Par		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Highest
3,500	23,500	100	Detroit Edison	144	147	115 1/2	130	110	115 1/2	110 Aug. 27	115 1/2 Aug. 3	110 Aug. 27	146 1/2 Jan. 7
20	4,700	100	Detroit & Mackinac Ry Co	12	25	19	20	9 1/2	16	16 Aug. 12	16 Aug. 12	9 1/2 Apr. 9	22 May 19
30	1,180	100	5% non cum pref.	31	31	60 1/2	60 1/2	58 1/2	60	59 Aug. 10	61 1/2 Aug. 20	59 Aug. 10	76 1/2 Feb. 17
1,400	15,600	100	Devos & Raynolds A	31 1/2	33 1/2	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2 Aug. 27	28 Aug. 6	26 1/2 Aug. 27	36 1/2 Feb. 2
5,900	63,000	100	Diamond Match	39 1/2	40	33	33	33 1/2	34	33 Aug. 2	34 Aug. 9	33 Aug. 9	40 1/2 Feb. 4
2,900	19,700	100	Participating 6% Pref.	26 1/2	26 1/2	22 1/2	22 1/2	21	21	20 1/2 Aug. 27	24 Aug. 14	20 1/2 Aug. 27	24 1/2 Apr. 28
19,300	334,800	100	Diamond T Motor Car Co	93 1/2	94 1/2	82	85 1/2	85 1/2	85 1/2	83 Aug. 30	86 Aug. 16	80 Aug. 16	93 1/2 June 29
1,300	17,800	100	5% pref with warrants	20 1/2	21 1/2	19	20	19 1/2	20	19 1/2 Aug. 12	19 1/2 Aug. 27	18 1/2 Aug. 27	20 1/2 Apr. 28
2,000	20,300	100	Dixie Vortex Co	34 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 Aug. 4	37 Aug. 10	35 Aug. 4	37 Aug. 10
520	2,560	100	Class A	38	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2 Aug. 13	38 1/2 Aug. 18	37 1/2 Aug. 13	38 1/2 Aug. 18
4,100	51,650	100	Doehle Die Casting Co	49 1/2	50	49 1/2	50	49 1/2	50	49 1/2 Aug. 10	50 Aug. 10	49 1/2 Aug. 10	50 Aug. 10
14,700	231,600	100	Dome Mines Ltd	11	11 1/2	11	11 1/2	11	11 1/2	11 Aug. 27	11 1/2 Aug. 2	11 Aug. 27	11 1/2 Aug. 2
1,500	30,400	100	Dominion Stores Ltd	70 1/2	70 1/2	58 1/2	58 1/2	57 1/2	57 1/2	57 1/2 Aug. 27	59 1/2 Aug. 2	57 1/2 Aug. 27	59 1/2 Aug. 2
32,600	678,640	100	Douglas Aircraft Co Inc	122 1/2	122 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2 Aug. 27	126 1/2 Aug. 10	115 1/2 Aug. 10	126 1/2 Aug. 10
5,300	11,900	100	Dow Chemical Co	50 1/2	50 1/2	44	46 1/2	45	45	45 Aug. 27	45 Aug. 6	43 1/2 Aug. 27	55 Jan. 16
400	9,600	100	Dresser (S R) Mfg conv cl A	36	36	27 1/2	25	25	25	25 Aug. 2	25 Aug. 2	24 1/2 Aug. 2	25 Jan. 7
2,300	23,500	100	Class B	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Aug. 2	1 1/2 Aug. 2	1 1/2 Aug. 2	1 1/2 Aug. 2
400	17,800	100	Ducluth South Sh & Ati	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Aug. 2	1 1/2 Aug. 2	1 1/2 Aug. 2	1 1/2 Aug. 2
300	28,300	100	6% preferred	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Aug. 2	1 1/2 Aug. 2	1 1/2 Aug. 2	1 1/2 Aug. 2
1,900	34,300	100	Dunhill International	16	16	14 1/2	15 1/2	15	15	14 Aug. 11	16 Aug. 17	14 Aug. 11	17 1/2 Jan. 19
1,200	12,000	100	Duplan Silk	113	113	114 1/2	120	116 1/2	120	115 Aug. 7	116 1/2 Aug. 17	112 May 28	122 Jan. 19
60	410	100	5% preferred	178	178	162	162	155	155	152 1/2 Aug. 27	164 1/2 Aug. 14	148 1/2 Apr. 28	180 1/2 Jan. 18
30,100	286,800	100	Du Pont de Nem & Co (E) 2	134	134	134	134	134	134	134 Aug. 3	135 1/2 Aug. 10	130 1/2 June 29	135 1/2 Feb. 19
2,200	17,000	100	6% non-voting debent	112 1/2	114	112	112	113 1/2	114	110 Aug. 5	114 1/2 Aug. 25	110 Aug. 5	115 1/2 Jan. 22
260	2,040	100	Duquesne Light 5% 1st pf	11 1/2	11 1/2	12 1/2	12 1/2	11 1/2	12	11 1/2 Aug. 27	13 1/2 Aug. 5	9 1/2 June 17	17 Mar. 6
8,000	219,700	100	Eastern Refining Mills	175 1/2	175 1/2	180 1/2	180 1/2	186	186	180 Aug. 3	198 Aug. 16	151 Apr. 29	198 Aug. 16
12,300	87,100	100	Eastman Kodak Co of N. J.	159	162 1/2	155	158	160 1/2	158	158 Aug. 3	161 Aug. 3	150 Apr. 12	163 Jan. 11
460	3,020	100	5% preferred	34	34	34 1/2	34	32 1/2	32 1/2	32 Aug. 30	35 1/2 Aug. 3	29 1/2 June 15	37 1/2 Mar. 17
6,400	120,600	100	Eaton Mfg. Co	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2 Aug. 26	13 1/2 Aug. 16	10 1/2 Aug. 16	13 1/2 Mar. 17
10,000	257,100	100	Ettington Schild	39 1/2	39 1/2	38 1/2	38 1/2	37 1/2	37 1/2	37 1/2 Aug. 30	41 1/2 Aug. 16	34 1/2 Apr. 28	45 1/2 Feb. 11
25,510	338,310	100	Electric Auto Lite (The)	12 1/2	12 1/2	10 1/2	10 1/2	11 1/2	11 1/2	10 1/2 Aug. 2	12 1/2 Aug. 19	9 1/2 Apr. 14	16 Feb. 23
63,800	590,100	100	Electric Boat	5 1/2	5 1/2	4 1/2	4 1/2	5 1/2	5 1/2	4 1/2 Aug. 2	5 1/2 Aug. 10	4 1/2 June 15	7 1/2 Feb. 6
17,000	367,200	100	American shares	24	24	23 1/2	24	20 1/2	20 1/2	19 1/2 Aug. 26	23 1/2 Aug. 3	14 1/2 June 14	26 1/2 Jan. 14
140,000	1,675,600	100	Elec Power & Light	90	90	78	80	72 1/2	75	71 Aug. 26	80 1/2 Aug. 16	62 Apr. 18	92 1/2 Jan. 7
6,100	93,600	100	\$7 preferred	82 1/2	84	77 1/2	77 1/2	69	69	68 Aug. 26	77 1/2 Aug. 2	58 1/2 June 15	87 Jan. 8
3,000	52,400	100	\$6 preferred	43 1/2	43 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 Aug. 28	37 Aug. 10	32 1/2 June 28	44 1/2 Jan. 16
3,600	58,300	100	Elec Storage Battery	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 Aug. 30	1 1/2 Aug. 9	1 June 2	2 Jan. 19
1,400	8,600	100	Elk Horn Coal Corp	26 1/2	27	24 1/2	24 1/2	23 1/2	23 1/2	23 1/2 Aug. 5	27 1/2 Aug. 18	21 1/2 Apr. 28	29 Jan. 13
2,900	134,300	100	6% preferred	56 1/2	59 1/2	55 1/2	55 1/2	54	54	53 Aug. 26	56 1/2 Aug. 9	53 Aug. 26	60 Feb. 11
27,700	207,000	100	El Paso Natural Gas Co	112	113	108 1/2	111 1/2	109	110 1/2	109 Aug. 27	109 1/2 Aug. 26	105 1/2 June 10	115 1/2 Jan. 19
40	1,780	100	5% preferred	15 1/2	15 1/2	10 1/2	11 1/2	9	9	9 Aug. 27	11 Aug. 3	8 June 15	17 1/2 Jan. 16
1,100	32,000	100	Engineers Pub Service	71 1/2	71 1/2	67	62	56 1/2	60	55 Aug. 17	58 Aug. 31	55 Aug. 17	78 1/2 Jan. 30
800	8,800	100	\$5 conv preferred	77	84 1/2	50	60 1/2	61	61	60 Aug. 3	61 1/2 Aug. 28	60 July 31	81 Feb. 19
800	8,000	100	\$5.50 preferred w w	81	89 1/2	60	68	65 1/2	69 1/2	65 Aug. 4	66 Aug. 16	60 Mar. 18	86 1/2 Feb. 10
600	1,700	100	\$6 cum preferred	9 1/2	9 1/2	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2 Aug. 21	5 1/2 Aug. 12	4 1/2 June 28	9 1/2 Feb. 17
11,900	107,300	100	Equitable Office Bldg	14 1/2	14 1/2	15 1/2	15 1/2	14	14	13 1/2 Aug. 27	16 Aug. 17	13 1/2 Aug. 27	16 Aug. 17
12,700	391,700	100	Erie Railroad	26 1/2	26 1/2	22 1/2	22 1/2	21	21	20 1/2 Aug. 28	24 Aug. 14	19 1/2 June 29	23 1/2 Mar. 17
5,400	161,300	100	4 1/2 1st preferred	21 1/2	24 1/2	17	18	15	16	14 1/2 Aug. 28	18 Aug. 14	14 1/2 June 28	18 Mar. 17
2,400	59,600	100	4 1/2 2d preferred	75	75	76 1/2	79	76	78 1/2	77 Aug. 16	77 Aug. 16	75 1/2 May 27	80 Jan. 14
90	160	100	Erie & Pittsburgh RR Co	12 1/2	13 1/2	8 1/2	8 1/2	7 1/2	7 1/2	7 Aug. 20	8 1/2 Aug. 3	7 1/2 Aug. 20	14 1/2 Jan. 21
2,600	56,000	100	Eureka Vacuum Clean	28 1/2	28 1/2	21 1/2	21 1/2	19 1/2	19 1/2	19 1/2 Aug. 27	22 1/2 Aug. 16	18 June 29	34 1/2 Mar. 3
5,300	165,100	100	Evans Products Co	5 1/2	5 1/2	3 1/2	3 1/2	3	3	3 Aug. 20	3 1/2 Aug. 7	3 June 23	5 1/2 Jan. 28
2,600	66,300	100	Exchange Buffet Corp	51,910	51,910	23	23	21 1/2	22 1/2	21 1/2 Aug. 20	25 Aug. 11	20 1/2 Apr. 2	28 Jan. 28
1,990	51,910	100	Fairbanks Co	21,680	21,680	59	59	56 1/2	56 1/2	55 1/2 Aug. 27	62 1/2 Aug. 13	49 1/2 Mar. 18	71 1/2 Jan. 15
1,250	91,600	100	8% preferred	200	215	140	135	135	135	135 Aug. 27	140 Aug. 14	150 Mar. 31	210 1/2 Jan. 14
8,400	91,600	100	Fairbanks Morse & Co	200	200	190	190	180	180	177 Aug. 28	180 Aug. 11	165 June 14	200 Jan. 11
8,500	101,900	100	6% preferred	99,600	99,600	88	90	90 1/2	90 1/2	90 1/2 Aug. 16	90 1/2 Aug. 16	88 1/2 May 25	103 Jan. 4
3,800	99,600	100	Fajardo Sug Co Porto Rico	12,840	12,840	132	142	123	140	140 Aug. 4	140 Aug. 4	66 1/2 Apr. 27	150 Mar. 11
100	1,200	100	Federal Light & Traction	97	103	89	92 1/2	88	90	90 Aug. 12	101 Aug. 12	94 1/2 Apr. 9	129 Apr. 12
200	6,900	100	\$6 preferred	107	110	99	101	96 1/2	102	101 Aug. 12	101 Aug. 12	94 1/2 Apr. 9	129 Apr. 12
7,500	255,100	100	Federal Mining & Smelt	8 1/2	8 1/2	7 1/2	7 1/2	6 1/2	6 1/2	6 1/2 Aug. 6	7 1/2 Aug. 12	6 1/2 June 24	11 1/2 Feb. 19
5,000	150,500	100	Preferred	5 1/2	5 1/2	4 1/2	4 1/2	4	4	4 Aug. 28	4 1/2 Aug. 16	3 1/2 Aug. 16	4 1/2 Jan. 14
5,300	164,900	100	Federal Screw Works	4 1/2	4 1/2	3 1/2	3 1/2	3	3	3 Aug. 28	4 1/2 Aug. 2	3 1/2 Aug. 2	4 1/2 Mar. 4
6,900	41,800	100	Federal Water Service A	16,800	16,800	35 1/2	35 1/2	32	32	32 Aug. 24	35 1/2 Aug. 2	31 1/2 July 1	43 1/2 Mar. 4
400	16,800	100	Federated Depart'mt Stores	105	105	93	104 1/2	94	94	94 Aug. 31	96 Aug. 18	92 1/2 July 6	108 1/2 Mar. 9
5,000	82,100	100	4 1/2% preferred	43 1/2	43 1/2	39 1/2	39 1/2	40	40	39 1/2 Aug. 2	40 Aug. 24	38 May 12	45 1/2 Mar. 9
14,000	237,800	100	Fidelity Phen Fire Ins 2.50	39 1/2	44	31 1/2	39	39	39	39 1/2 Aug. 27	44 Aug. 14	39 1/2 Apr. 19	44 1/2 Feb. 11
600	19,500	100	File-ne's (Wm) Sons Co	105 1/2	105 1/2	103 1/2	103 1/2	103	103	103 Aug. 30	103 1/2 Aug. 2	101 1/2 June 30	107 1/2 Feb. 9
6,900	76,700	100	Firestone Tire & Rubber	42	42	42	42	40	40	40 Aug. 30	42 Aug. 2	39 1/2 June 21	42 Mar. 1
17,200	304,600	100	6% preferred series A	50	50	42	42	42	42	42 Aug. 23	42 Aug. 2	26 1	

AGGREGATE SALES		STOCKS		PRICES IN AUGUST								RANGE SINCE JAN. 1				
In August	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest				
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Lowest	Highest	Lowest	Highest				
90,700	851,900	Goodrich (B F).....	32 1/2	Sale	38 1/2	Sale	36	Sale	34 1/2	Aug. 27	42 1/2	Aug. 14	31	Jan. 4	50 1/2	Mar. 11
2,200	48,900	\$5 preferred.....	81 1/2	Sale	79 1/2	80 1/2	79 1/2	80	79 1/2	Aug. 3	80 1/2	Aug. 7	77 1/2	June 29	87 1/2	Mar. 11
165,800	1,902,500	Goodyear T & R.....	28 1/2	Sale	40 1/2	Sale	38 1/2	Sale	38 1/2	Aug. 27	44 1/2	Aug. 17	27 1/2	Jan. 4	47 1/2	Mar. 11
8,800	105,500	\$5 preferred.....	101 1/2	Sale	122	Sale	113	117	116	Aug. 27	132	Aug. 17	108	May 14	141	Jan. 18
4,800	89,300	Gotham Silk Hosiery.....	11 1/2	Sale	9	Sale	8 1/2	Sale	8 1/2	Aug. 6	9 1/2	Aug. 20	7 1/2	May 18	13 1/2	Jan. 18
40	1,930	Preferred.....	93	96 1/2	81	83	80	83	81	Aug. 26	82	Aug. 26	81	July 29	96	Jan. 5
42,400	1,199,300	Graham-Paige Motors.....	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	Aug. 26	3 1/2	Aug. 2	3 1/2	Jan. 2	4 1/2	Feb. 9
24,100	401,800	Granby Consol Mining.....	6 1/2	Sale	9 1/2	Sale	9 1/2	10	9 1/2	Aug. 27	11 1/2	Aug. 9	6 1/2	Jan. 4	15	Jan. 12
3,600	148,200	Smelting & Power Ltd.....	4 1/2	Sale	5 1/2	Sale	5 1/2	6	5 1/2	Aug. 28	6 1/2	Aug. 2	4 1/2	June 14	5 1/2	Jan. 22
900	74,600	Grand Union Co trust cfs.....	21 1/2	23	19 1/2	20 1/2	19 1/2	20 1/2	17	Aug. 18	21 1/2	Aug. 5	17	June 17	27 1/2	Feb. 1
3,500	81,900	\$3 conv preferred series.....	47 1/2	Sale	35	Sale	32 1/2	33	33	Aug. 25	35 1/2	Aug. 6	32 1/2	June 15	48 1/2	Feb. 8
8,900	69,100	Granite City Steel.....	47 1/2	Sale	35	Sale	32 1/2	33	33	Aug. 25	35 1/2	Aug. 6	32 1/2	June 15	48 1/2	Feb. 8
22,200	425,000	Grant (W T) Steel.....	20 1/2	Sale	21 1/2	Sale	21	Sale	20	Aug. 27	23 1/2	Aug. 17	17 1/2	June 29	47 1/2	Jan. 5
76,200	938,800	Great Northern Is ore prop.....	42 1/2	Sale	50	Sale	47 1/2	Sale	46 1/2	Aug. 28	52 1/2	Aug. 14	40 1/2	Jan. 4	56 1/2	May 20
4,000	93,100	Great Northern pref.....	42	Sale	42	Sale	44	34 1/2	34 1/2	Aug. 27	35 1/2	Aug. 14	34	June 1	42 1/2	Jan. 2
220	2,960	Great West Sud.....	135 1/2	Sale	131 1/2	137	135	135	135	Aug. 27	137 1/2	Aug. 6	132	July 21	145 1/2	Mar. 2
12,300	149,900	Preferred.....	52	62 1/2	50 1/2	64 1/2	50 1/2	64 1/2	59 1/2	Apr. 24	64 1/2	Mar. 10	59 1/2	Apr. 24	64 1/2	Mar. 10
42,700	702,900	Green (H L) Co.....	34	Sale	33 1/2	Sale	31 1/2	Sale	31 1/2	Aug. 31	35	Aug. 16	27 1/2	June 2	39 1/2	Mar. 10
2,100	32,300	Greene Canases Conper.....	73 1/2	80	66 1/2	80	66	79	65 1/2	Aug. 18	79	Aug. 2	65 1/2	May 18	98	Mar. 8
3,800	91,500	Greyhound Corp (The).....	14 1/2	Sale	15 1/2	Sale	14 1/2	Sale	13 1/2	Aug. 27	16 1/2	Aug. 2	10 1/2	Aug. 17	11 1/2	Mar. 11
70	3,410	5 1/2 preferred.....	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Aug. 27	2 1/2	Aug. 13	2 1/2	Aug. 17	4 1/2	Jan. 18
600	23,800	Guantanamo Sugar.....	51 1/2	56	46	50	40	42	42	Aug. 12	46	Aug. 4	40	Feb. 27	50	Jan. 8
1,300	22,400	Gulf Mobile & Northern.....	12 1/2	13	11	Sale	8 1/2	10	9	Aug. 27	11	Aug. 2	9	Aug. 27	17 1/2	Mar. 6
200	6,300	6 1/2 preferred.....	51 1/2	53	41	42	37 1/2	37 1/2	37 1/2	Aug. 31	43 1/2	Aug. 5	37 1/2	Aug. 31	59 1/2	Mar. 6
120	3,660	Hackensack Water.....	33	35 1/2	29	30	27 1/2	30	29 1/2	Aug. 18	29 1/2	Aug. 12	27	June 29	34 1/2	Feb. 8
3,300	173,300	Preferred A.....	34 1/2	37 1/2	33	34	33	Sale	32 1/2	Aug. 27	33 1/2	Aug. 3	26 1/2	Apr. 17	36	Jan. 7
4,300	38,500	Halt Printing.....	13 1/2	14	13 1/2	Sale	12 1/2	14	12 1/2	Aug. 20	15 1/2	Aug. 2	12 1/2	Aug. 20	20 1/2	Feb. 10
320	2,600	Hamilton Watch.....	105 1/2	106	105	105 1/2	104	Sale	105	Aug. 31	106	Aug. 2	105	Apr. 2	111	Feb. 16
390	4,000	6 preferred.....	102 1/2	106	100	102	100 1/2	101 1/2	100	Aug. 3	106	Aug. 31	103	June 9	108	Jan. 29
5,500	69,800	Hanna (M A) Co \$5 pref.....	51	Sale	44 1/2	Sale	41 1/2	42 1/2	40	Aug. 3	102	Aug. 31	98	May 14	105	Jan. 22
70	380	Harbison Walker Refrac.....	128 1/2	130	130	135	129	132	130	Aug. 24	131 1/2	Aug. 19	128	Apr. 13	140	Jan. 26
1,900	44,500	6 1/2 preferred.....	116 1/2	116 1/2	111 1/2	112	111 1/2	111 1/2	111 1/2	Aug. 27	111 1/2	Aug. 19	10 1/2	June 22	17 1/2	Jan. 11
570	2,090	Hat Corp class A.....	107	108 1/2	94	Sale	90	Sale	90	Aug. 31	95	Aug. 7	90	Aug. 31	100 1/2	Feb. 10
5,000	194,400	6 1/2 preferred w w.....	6	Sale	5	5 1/2	4 1/2	Sale	4 1/2	Aug. 31	5 1/2	Aug. 13	4 1/2	Aug. 14	5 1/2	Jan. 14
18,600	20,000	Hayes Body Corp.....	100 1/2	101 1/2	115 1/2	130	113	116 1/2	116	Aug. 10	117 1/2	Aug. 13	100	June 28	117 1/2	Aug. 13
1,100	431,100	Hazel-Atlas Co.....	13 1/2	Sale	11 1/2	Sale	11 1/2	Sale	11	Aug. 28	12 1/2	Aug. 13	11	Aug. 28	15 1/2	Jan. 25
20	650	Hecker Prod Corp v t c.....	110	125	100	105 1/2	98 1/2	105	96 1/2	Aug. 25	101	Aug. 11	96 1/2	Aug. 25	126	Feb. 9
14,000	70,800	Holme (G W).....	164	167	150 1/2	154 1/2	154	154	152 1/2	Aug. 21	152 1/2	Aug. 21	140	May 8	166	Jan. 6
2,100	18,600	7 1/2 preferred.....	34 1/2	Sale	28	Sale	30 1/2	Sale	28	Aug. 2	35 1/2	Aug. 13	24	May 17	39 1/2	Feb. 11
120	1,950	Hercules Powder.....	148 1/2	158	160	Sale	162	Sale	160	Aug. 2	163	Aug. 27	144 1/2	May 17	185	Feb. 3
700	11,200	6 1/2 preferred.....	129	131 1/2	129	130	129 1/2	130	129 1/2	Aug. 24	133	Aug. 9	125	May 22	135 1/2	Feb. 2
300	10,700	Hershey Chocolate.....	63	65 1/2	55	58	57 1/2	58	57 1/2	Aug. 3	59 1/2	Aug. 23	57 1/2	July 31	67 1/2	Jan. 21
600	1,400	\$4 conv preferred.....	108	112 1/2	101	103 1/2	103	104	101	Aug. 4	104	Aug. 18	101	Aug. 4	111	Jan. 19
3,100	63,300	Hinds & Dutch Paper Co.....	49 1/2	Sale	33	34 1/2	32 1/2	33 1/2	32 1/2	Aug. 28	33 1/2	Aug. 13	32 1/2	July 13	37	Jan. 4
190	6,640	Holland Furnace.....	120 1/2	121 1/2	104 1/2	106	104 1/2	105 1/2	104 1/2	Aug. 28	105 1/2	Aug. 27	101 1/2	July 1	120 1/2	Jan. 5
3,300	136,400	\$5 conv preferred.....	120 1/2	121 1/2	104 1/2	106	104 1/2	105 1/2	104 1/2	Aug. 28	105 1/2	Aug. 27	101 1/2	July 1	120 1/2	Jan. 5
4,600	117,000	Hollander (A) & Son.....	42 1/2	Sale	32 1/2	Sale	28 1/2	Sale	28 1/2	Aug. 31	32 1/2	Aug. 6	21	Jan. 27	30 1/2	Mar. 9
160	610	Holly Sugar Corp.....	113 1/2	Sale	110 1/2	Sale	110	Sale	110	Aug. 6	111 1/2	Aug. 3	110	Aug. 27	113 1/2	Mar. 7
14,800	48,000	7 1/2 preferred.....	41 1/2	42	35	37	34	35 1/2	36	Aug. 30	37	Aug. 9	35	June 9	41	Jan. 5
600	11,700	Homestake Mining.....	24 1/2	Sale	22 1/2	Sale	22	Sale	21	Aug. 27	25 1/2	Aug. 14	18	June 29	27 1/2	Feb. 11
27,000	207,000	Houdaille-Hersey cl A.....	68 1/2	Sale	61	Sale	63 1/2	Sale	61	Aug. 2	65	Aug. 13	57 1/2	Mar. 25	73	Jan. 11
1,100	23,600	Class B.....	91 1/2	Sale	91 1/2	Sale	91 1/2	Sale	91 1/2	Aug. 4	93 1/2	Aug. 2	88 1/2	Jan. 11	94	Mar. 20
1,100	7,700	Household Finance.....	13	Sale	15 1/2	Sale	14	Sale	13 1/2	Aug. 27	16 1/2	Aug. 11	12 1/2	Jan. 4	17 1/2	Jan. 22
62,900	1,241,100	5 1/2 preferred.....	64 1/2	Sale	81 1/2	Sale	77 1/2	Sale	75 1/2	Aug. 27	84 1/2	Aug. 14	62 1/2	Jan. 4	90 1/2	Mar. 10
27,400	286,000	Houston Oil of Texas v t c.....	4 1/2	4 1/2	3 1/2	Sale	3 1/2	Sale	3 1/2	Aug. 27	4 1/2	Aug. 17	2 1/2	Jan. 15	5 1/2	Jan. 21
13,900	70,700	Howe Sound Co.....	11 1/2	12 1/2	10 1/2	Sale	10	10 1/2	10 1/2	Aug. 4	13 1/2	Aug. 17	6 1/2	July 1	15 1/2	Jan. 21
2,700	18,600	Hudson & Manhattan.....	18 1/2	Sale	16 1/2	Sale	15	Sale	15	Aug. 27	16 1/2	Aug. 2	13 1/2	Jan. 17	23 1/2	Feb. 17
21,000	579,300	5 1/2 preferred.....	4	Sale	4	Sale	3 1/2	Sale	3 1/2	Aug. 2	4 1/2	Aug. 17	3	May 11	4 1/2	Aug. 17
54,700	188,800	Hudson Motor Car.....	18 1/2	Sale	16 1/2	Sale	15	Sale	15	Aug. 27	16 1/2	Aug. 2	13 1/2	Jan. 17	23 1/2	Feb. 17
27,700	671,700	Hupp Motor Car Corp.....	23 1/2	Sale	24 1/2	Sale	22 1/2	Sale	21 1/2	Aug. 27	25 1/2	Aug. 9	21	June 28	38	Mar. 17
1,000	18,100	6 1/2 pref series A.....	46 1/2	47	44	44	44	44	44	Aug. 26	44	Aug. 5	36	Aug. 26	67 1/2	Mar. 11
430	3,730	Leased line 4%.....	68	71	61	Sale	50	57 1/2	57	Aug. 10	61 1/2	Aug. 2	57	Aug. 10	72	Jan. 20
410	13,140	RR sec stock cts ser A 1000.....	15 1/2	Sale	15 1/2	Sale	14	Sale	13	Aug. 28	15 1/2	Aug. 5	13	Aug. 28	25 1/2	Mar. 11
700	118,200	Indian Refining.....	37 1/2	37 1/2	37 1/2	Sale	37 1/2	Sale	37	Aug. 28	39 1/2	Aug. 12	32 1/2	June 28	22 1/2	Jan. 20
8,900	341,000	Industrial Rayon Corp.....	134	136	131	Sale	128	132	129 1/2	Aug. 28	139	Aug. 14	124	June 28	144	Apr. 20
3,600	28															

AGGREGATE SALES		STOCKS		PRICES IN AUGUST								RANGE SINCE JAN. 1				
In August	Since Jan. 1	N. Y. STOCK EXCHANGE		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest	Highest	Lowest	Highest			
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
11,900	207,000	Kresge (S S) Co	29 1/2	Sale	12 1/2	Sale	22 3/4	Sale	22 1/2	Aug. 27	24 1/2	Aug. 5	20 1/2	June 29	29 1/2	Jan. 2
1,000	18,700	Kresge Dept Stores	10 1/2	Sale	12	Sale	9 1/2	Sale	9 1/2	Aug. 31	11	Aug. 2	8 1/2	May 18	15 1/2	Jan. 16
40	520	8% preferred	10 1/2	Sale	12	Sale	9 1/2	Sale	9 1/2	Aug. 31	11	Aug. 2	8 1/2	May 18	15 1/2	Jan. 13
1,200	15,100	Kress (S H) & Co new	43	Sale	44 1/2	Sale	33	Sale	33	Aug. 6	34 1/2	Aug. 2	18	June 14	24 1/2	Jan. 14
10,400	193,800	Kroger Grocery & Bak	23	Sale	25 1/2	Sale	14	Sale	14	Aug. 20	21 1/2	Aug. 3	15 1/2	June 15	27 1/2	Jan. 14
140	3,080	Laclede Gas Light	33	Sale	35 1/2	Sale	26	Sale	26	Aug. 12	35	Aug. 3	23 1/2	June 3	41 1/2	Jan. 14
520	194,000	5% preferred	33	Sale	35 1/2	Sale	26	Sale	26	Aug. 12	35	Aug. 3	23 1/2	June 3	41 1/2	Jan. 14
7,200	14,800	Lambert Co (The)	18 1/2	Sale	19 1/2	Sale	18 1/2	Sale	18 1/2	Aug. 27	19 1/2	Aug. 2	18 1/2	June 30	24	Mar. 6
1,200	8,800	Lane Bryant	14 1/2	Sale	15 1/2	Sale	12	Sale	12	Aug. 20	14	Aug. 14	12	July 8	17 1/2	Mar. 1
6,100	195,100	Lee Rubber & Tire	18	Sale	24	Sale	21	Sale	21	Aug. 20	23 1/2	Aug. 13	17	July 4	27 1/2	Mar. 1
3,600	83,300	Lehigh Portland Cement	35 1/2	Sale	39 1/2	Sale	34 1/2	Sale	30	Aug. 31	34 1/2	Aug. 3	30	Aug. 31	51 1/2	Feb. 1
14,500	386,800	4% conv preferred	150	Sale	160	Sale	170	Sale	170	Aug. 31	170	Aug. 3	160	Jan. 28	203 1/2	Mar. 17
7,700	198,600	Lehigh Valley	18 1/2	Sale	19 1/2	Sale	15	Sale	15	Aug. 28	15 1/2	Aug. 4	12 1/2	Aug. 28	24 1/2	Mar. 18
10,700	97,610	Lehigh Valley Coal	2 1/2	Sale	3	Sale	1 1/2	Sale	1 1/2	Aug. 19	2 1/2	Aug. 5	1 1/2	Aug. 23	3 1/2	Mar. 18
20,000	60,800	6% conv preferred	50	Sale	50	Sale	40 1/2	Sale	40 1/2	Aug. 16	42 1/2	Aug. 16	36	June 17	43 1/2	June 10
1,400	40,100	Lehn & Fink Products Corp	58 1/2	Sale	60	Sale	41	Sale	41	Aug. 27	64 1/2	Aug. 12	40	July 2	58 1/2	Jan. 9
6,400	45,600	Lerner Stores Corp	70	Sale	77	Sale	66 1/2	Sale	66 1/2	Aug. 27	71	Aug. 13	58 1/2	July 2	79	Jan. 16
14,500	224,300	Libbey-Owens Ford Glass	9 1/2	Sale	12 1/2	Sale	28	Sale	28	Aug. 7	29	Aug. 2	25 1/2	Apr. 25	29	Aug. 2
7,100	316,400	Libby McNeill & Libby	26 1/2	Sale	27 1/2	Sale	25	Sale	25	Aug. 25	27 1/2	Aug. 6	23 1/2	May 20	27 1/2	Feb. 4
2,100	20,800	Life Savers Corp	107	Sale	108 1/2	Sale	99	Sale	99	Aug. 26	102 1/2	Aug. 2	94 1/2	May 14	114	Jan. 28
800	14,900	Lippert & Myers Tob com	25	Sale	25	Sale	21	Sale	21	Aug. 2	22 1/2	Aug. 9	15 1/2	May 20	17 1/2	Jan. 13
4,600	132,000	Series B	165	Sale	172	Sale	159 1/2	Sale	159 1/2	Aug. 5	161 1/2	Aug. 16	151	May 20	175	Jan. 13
900	7,700	Preferred	165	Sale	172	Sale	159 1/2	Sale	159 1/2	Aug. 5	161 1/2	Aug. 16	151	May 20	175	Jan. 13
4,900	24,200	Lily Tulp Cup Corp	60	Sale	67 1/2	Sale	54 1/2	Sale	54 1/2	Aug. 31	68	Aug. 5	54 1/2	Aug. 31	83 1/2	Mar. 15
8,100	153,800	Lima Locomotive Works	54 1/2	Sale	60	Sale	59 1/2	Sale	58 1/2	Aug. 27	63	Aug. 14	51 1/2	Apr. 27	63	Aug. 14
16,700	42,400	Link Belt Co	25 1/2	Sale	25 1/2	Sale	25	Sale	25	Aug. 26	26 1/2	Aug. 5	23 1/2	Aug. 26	26 1/2	July 26
48,300	559,200	Liquid Carbonic new	66	Sale	85	Sale	80 1/2	Sale	79	Aug. 30	87 1/2	Aug. 11	64 1/2	Jan. 4	87 1/2	Aug. 11
16,400	7,900	Loew's Incorporated	106 1/2	Sale	107	Sale	105 1/2	Sale	105 1/2	Aug. 16	106	Aug. 2	105	July 22	110	Jan. 23
12,300	547,400	Loft incorporated	2 1/2	Sale	2 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 19	2 1/2	Aug. 5	1 1/2	June 22	3 1/2	Feb. 1
9,900	244,900	Lone Star Cement Corp	57 1/2	Sale	54 1/2	Sale	51 1/2	Sale	51 1/2	Aug. 30	54 1/2	Aug. 3	50 1/2	May 14	70 1/2	Apr. 26
140	351,700	Long Bell Lumber A	6 1/2	Sale	7 1/2	Sale	6 1/2	Sale	6 1/2	Aug. 26	7 1/2	Aug. 25	28 1/2	June 17	43 1/2	Jan. 8
3,900	35,500	Loose-Wiles Biscuit	41	Sale	43 1/2	Sale	29	Sale	29	Aug. 2	105 1/2	Aug. 4	105 1/2	Aug. 2	110	May 12
24,400	324,900	5% preferred	109 1/2	Sale	110 1/2	Sale	106 1/2	Sale	105 1/2	Aug. 24	106 1/2	Aug. 9	105 1/2	Aug. 26	110	May 12
180	5,300	Lorillard (P) common	23	Sale	24 1/2	Sale	21 1/2	Sale	21 1/2	Aug. 6	23 1/2	Aug. 17	128	July 16	147 1/2	Jan. 20
3,200	62,200	Preferred	143 1/2	Sale	143 1/2	Sale	139	Sale	139	Aug. 23	143 1/2	Aug. 6	139 1/2	July 17	147 1/2	Jan. 20
2,800	52,800	Louville Gas & Elec A	25 1/2	Sale	26 1/2	Sale	20	Sale	20	Aug. 26	28 1/2	Aug. 10	19 1/2	July 2	28 1/2	Jan. 13
22,500	391,600	Louville & Nashville	90 1/2	Sale	85	Sale	82 1/2	Sale	82 1/2	Aug. 30	88	Aug. 10	82 1/2	July 2	99	Mar. 17
700	10,200	Ludlum Steel	30 1/2	Sale	36	Sale	32 1/2	Sale	31 1/2	Aug. 26	33	Aug. 14	29 1/2	Jan. 4	41 1/2	Mar. 11
10	320	MacAndrews & Forbes Co	33 1/2	Sale	35	Sale	31	Sale	31	Aug. 26	33	Aug. 13	30 1/2	May 4	36	Feb. 11
13,600	233,900	6% preferred	131 1/2	Sale	144 1/2	Sale	127 1/2	Sale	127 1/2	Aug. 10	127 1/2	Aug. 10	127 1/2	Aug. 10	132 1/2	Feb. 9
52,500	233,400	Mack Truck Inc	44	Sale	44 1/2	Sale	41 1/2	Sale	41 1/2	Aug. 30	46 1/2	Aug. 12	40 1/2	Aug. 22	62 1/2	Mar. 8
585,900	525,800	Macy (R H) Co, Inc	53 1/2	Sale	53 1/2	Sale	48	Sale	45 1/2	Aug. 12	48 1/2	Aug. 2	44	June 17	58 1/2	Mar. 8
4,400	42,000	Rights	14 1/2	Sale	14 1/2	Sale	11 1/2	Sale	11 1/2	Aug. 2	14 1/2	Aug. 6	10 1/2	June 10	15 1/2	Jan. 20
2,900	54,900	Madison Square Garden	55	Sale	49	Sale	43 1/2	Sale	43 1/2	Aug. 23	50 1/2	Aug. 9	42	June 23	63	Mar. 10
2,300	36,000	Magma Copper	7	Sale	6 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 4	7	Aug. 12	3 1/2	May 17	7 1/2	Jan. 12
400	1,900	Manana Sugar	27	Sale	19	Sale	17	Sale	17	Aug. 24	19 1/2	Aug. 4	14	June 29	30	Jan. 11
50	13,750	Certificates of deposit	27	Sale	19	Sale	17	Sale	17	Aug. 24	19 1/2	Aug. 4	14	June 29	30	Jan. 11
500	18,200	7% preferred	27	Sale	19	Sale	17	Sale	17	Aug. 24	19 1/2	Aug. 4	14	June 29	30	Jan. 11
4,300	1,410	Pref cts of deposit	14 1/2	Sale	16	Sale	12 1/2	Sale	12 1/2	Aug. 10	12 1/2	Aug. 10	12 1/2	Aug. 10	12 1/2	Jan. 14
500	100,300	Mandel Bros	30	Sale	27 1/2	Sale	26	Sale	26	Aug. 28	30 1/2	Aug. 4	18 1/2	June 15	16 1/2	Jan. 20
600	55,100	Manhattan Ry Co, 7% gu	10 1/2	Sale	11 1/2	Sale	10 1/2	Sale	10 1/2	Aug. 30	10 1/2	Aug. 14	18 1/2	June 22	29 1/2	Feb. 3
8,400	183,500	Mod 5% guar	24 1/2	Sale	20 1/2	Sale	18 1/2	Sale	18 1/2	Aug. 6	20 1/2	Aug. 24	18 1/2	June 27	29 1/2	Feb. 17
28,300	372,000	Manhattan Shirt	4 1/2	Sale	4 1/2	Sale	3 1/2	Sale	3 1/2	Aug. 27	4 1/2	Aug. 24	3 1/2	June 17	6 1/2	Feb. 13
300	17,190	Maracabo Oil Explor	10 1/2	Sale	9 1/2	Sale	9 1/2	Sale	9 1/2	Aug. 27	10 1/2	Aug. 3	9 1/2	Aug. 29	14 1/2	Feb. 13
70	2,150	Marine Midland Corp	16 1/2	Sale	20 1/2	Sale	13 1/2	Sale	13 1/2	Aug. 18	1 1/2	Aug. 5	1 1/2	Aug. 18	3 1/2	Mar. 29
1,270	9,710	Market Street Ry	36 1/2	Sale	39 1/2	Sale	32 1/2	Sale	32 1/2	Aug. 26	34 1/2	Aug. 20	9	Aug. 26	20	Jan. 21
370	6,590	Preferred	36 1/2	Sale	39 1/2	Sale	32 1/2	Sale	32 1/2	Aug. 26	34 1/2	Aug. 20	9	Aug. 26	20	Jan. 21
900	20,300	Prior preferred	49	Sale	50 1/2	Sale	42 1/2	Sale	42 1/2	Aug. 4	42	Aug. 6	2 1/2	July 19	6 1/2	Mar. 27
41,100	573,000	Second preferred	19 1/2	Sale	19 1/2	Sale	25	Sale	25	Aug. 28	28 1/2	Aug. 17	18 1/2	Jan. 4	30 1/2	Mar. 10
19,400	115,200	Marlin-Rockwell Corp (Del)	19 1/2	Sale	27 1/2	Sale	25	Sale	25	Aug. 28	28 1/2	Aug. 17	18 1/2	Jan. 4	30 1/2	Mar. 10
2,500	127,500	Marshall Field & Co	9 1/2	Sale	8 1/2	Sale	8	Sale	8	Aug. 19	25 1/2	Aug. 2	19 1/2	June 16	29 1/2	Apr. 30
4,300	50,900	Martin (Glenn) L Co	9 1/2	Sale	8 1/2	Sale	8	Sale	8	Aug. 19	9 1/2	Aug. 4	7 1/2	May 14	13 1/2	Mar. 10
4,200	87,500	Martin Farry Corp	40	Sale	36 1/2	Sale	35 1/2	Sale	35 1/2	Aug. 27	37 1/2	Aug. 13	32 1/2	June 30	41 1/2	Jan. 8
1,600	770	Masonite Corp	150	Sale	163	Sale	148	Sale	155	Aug. 27	157	Aug. 31	142	May 17	165	Jan. 25
1,500	61,000	Mathonson Alkali Works	62	Sale	63 1/2	Sale	61 1/2	Sale	60 1/2	Aug. 27	65	Aug. 14	51 1/2	June 12	66	Jan. 15
500	43,100	7% preferred	14 1/2	Sale	14 1/2	Sale	9 1/2	Sale	9 1/2	Aug. 28	9 1/2	Aug. 25	3 1/2	June 23	4 1/2	Jan. 13
20	1,800	May Dept Stores	39 1/2	Sale	48	Sale	35	Sale	35 1/2	Aug. 9	36 1/2	Aug. 9	35	June 3	45	Jan. 13
270	1,180	Maytag Co (The)	44	Sale	50	Sale	36 1/2	Sale	36 1/2	Aug.						

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1937		PRICES IN AUGUST				RANGE SINCE JAN. 1	
In August	Since Jan. 1		Bid	Ask	Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest
54,200	616,100	Nat Dairy Prod Corp	23 1/2	24 1/2	21 1/2	21 1/2	21 1/2	21 1/2	18 1/2	26 1/2
150	2,170	7% preferred class A	108 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	107 1/2	112 1/2
100	3,280	7% preferred class B	107	107 1/2	109 1/2	110	107 1/2	110 1/2	107	112
5,900	204,500	National Dept Stores	19	19	18 1/2	19	17 1/2	19	15	24 1/2
1,100	51,760	6% preferred	10	10	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2	10 1/2
33,300	719,300	Nat Distillers Products	28 3/4	30 1/2	30 1/2	29 1/2	29 1/2	31 1/2	27 1/2	35
600	14,700	Nat Enamel & Stamp	29	32	31	31 1/2	30	32	29	38
28,400	117,400	Nat Gypsum Co	1	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
24,900	362,300	National Lead	34 1/2	35 1/2	34 1/2	35 1/2	35	35 1/2	30 3/4	37 1/2
300	4,900	7% preferred A	165 1/2	167 1/2	154 1/2	159	155	159	154 1/2	171
500	85,480	6% preferred B	143	150 1/2	128	135	128	134 1/2	127	150
6,100	713,700	Nat Mall & St Cast's Co	56 1/2	57 1/2	52 1/2	53 1/2	50	53 1/2	44	57 1/2
28,200	9,800	Nat Power & Light	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	8 1/2	14 1/2
400	50,300	Nat Ry of Mex pref	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,800	362,300	5% 2d preferred	100	100	93 3/4	93 3/4	92 1/2	93 3/4	70	99 1/2
40,100	152,500	National Steel	71	71	37 1/2	37 1/2	33	37 1/2	31 1/2	41 1/2
76,400	21,800	National Supply of Del	10	10	137	137	131	137	121 1/2	137
4,200	75,800	Preferred	128	132	137	137	131	137	121 1/2	137
3,100	83,000	National Tea Co	10 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
6,600	15,600	Natamas Co	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
900	15,300	Nelsner Bros Inc	55	56	41	43	39	43 1/2	37	57 1/2
700	1,384	Newberry Co (J J)	57	59	53	56 1/2	52	56 1/2	50	64 1/2
160	3,280	5% preferred series A	107	107	105 1/2	107	105 1/2	107	100	109
33,300	680,500	New Or Tex & Mexico	15	19	13	22 1/2	18 1/2	22 1/2	17	37
1,800	34,100	Newport Industries Inc	1	1	33 1/2	32 1/2	32 1/2	32 1/2	28	31
198,700	4,112,600	New York Air Brake	75	83	74 1/2	65 1/2	67	64	64	98 1/2
1,600	95,000	New York Central	41	41	40 1/2	40 1/2	35 1/2	41 1/2	34 1/2	41 1/2
3,100	78,600	N. Y. Chicago & St Louis	42 1/2	42 1/2	51	51	46 1/2	51	41	51
8,300	80,200	6% pref series A	82 1/2	83 1/2	84	84	77	84	77	84
6,120	35,020	N Y City Omnibus Corp	10	11 1/2	23 1/2	23 1/2	22 1/2	23 1/2	21	23 1/2
3,990	33,410	New York Dock	10 1/2	11 1/2	17 1/2	18	17 1/2	18	12 1/2	21 1/2
30	830	5% preferred	128 1/2	130	127	128	120	128	121	135
3,500	132,600	New York & Harlem	50	50	119	128	119	128	125	137
10	140	10% preferred	1 1/2	1 1/2	1	1	1	1	1	1
9,500	379,100	N Y Lack & West Ry Co	1	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
7,200	316,300	N Y N H & Hartford	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
1,400	100,600	Convertible preferred	16 1/2	16 1/2	14 1/2	14 1/2	12	14 1/2	12	16 1/2
12,100	162,000	N Y Ontario & Western	4 1/2	5 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
330	3,870	N Y Shipbuilding pt stock	70 1/2	70 1/2	58	59	60 1/2	67	55	78 1/2
1,160	15,680	7% preferred	97	100 1/2	90	90	85	90	63 1/2	102 1/2
1,550	12,390	New York Steam pref \$6	110	110	100 1/2	100 1/2	96	100 1/2	73	112 1/2
6,300	138,600	7% 1st preferred	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
900	15,200	Norfolk Southern	260	269	240	243	242 1/2	246	236 1/2	272 1/2
120	3,160	Norfolk & Western	112 1/2	114	104 1/2	106	104	107 1/2	102	114
60,000	1,034,800	Preferred	31	31	28 1/2	28 1/2	24 1/2	28 1/2	21	34 1/2
2,600	23,800	North American	55	55 1/2	54 1/2	54 1/2	54	55 1/2	48 1/2	57 1/2
45,600	1,119,900	6% preferred	10	10	12	12	10 1/2	12	9 1/2	12 1/2
1,300	14,200	North American Aviation	102 1/2	105	99 1/2	99 1/2	99 1/2	99 1/2	97 1/2	105
230	14,640	North Amer Edison \$6 pref	101	103 1/2	99 1/2	99 1/2	98 1/2	99 1/2	93	105
69,700	1,399,900	Northern Central	27 1/2	27 1/2	25 1/2	25 1/2	26 1/2	27 1/2	24 1/2	28 1/2
140	1,880	Northern Pacific	52 1/2	52 1/2	44 1/2	45	44 1/2	45	44	53 1/2
8,000	264,100	Northern Telegraph	3 1/2	3 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2	4 1/2
560	3,220	Norwalk Tire & Rubber	28	29 1/2	30 1/2	30 1/2	31 1/2	33 1/2	26 1/2	40
61,800	1,390,400	Ohio Oil Co (The)	17 1/2	17 1/2	20 1/2	20 1/2	18 1/2	20 1/2	17 1/2	22 1/2
24,800	281,800	Oliver Farm Equipment	55 1/2	55 1/2	66	66	61 1/2	66	53 1/2	73
14,300	446,400	Omnibus Corp v t e (The)	18 1/2	18 1/2	15 1/2	15 1/2	14 1/2	15 1/2	13 1/2	16 1/2
70	930	Preferred A	100 1/2	101	109	99 1/2	100	101 1/2	95	114
3,800	59,900	Oppenheim Collins & Co	14 1/2	15	16	16 1/2	15 1/2	16 1/2	12 1/2	19 1/2
15,400	199,800	Otis Elevator	36 1/2	36 1/2	41 1/2	41 1/2	38 1/2	41 1/2	33 1/2	45 1/2
410	1,750	6% preferred	134	135	131	135	129	131	126	140
52,900	895,300	Otis Steel	17	17	20 1/2	20 1/2	18 1/2	20 1/2	14 1/2	24 1/2
120	2,230	7% prior preferred	118	118	127	134	131	138	112 1/2	134
1,100	32,600	\$5.50 conv 1st pref	78	81	87 1/2	83 1/2	82 1/2	88	75	97
1,100	17,000	Outboard Marine & Mfg	5	5	23 1/2	23 1/2	24 1/2	26	22	28
210	50	Outlet Co	67	70	57	56 1/2	60	55	54 1/2	59
19,000	75,500	Preferred	115	115	110	116	116	116	114	115
11,800	170,200	Owens-Illinois Glass Co 12.50	99 1/2	99 1/2	99 1/2	99 1/2	96	99 1/2	82 1/2	103 1/2
1,040	18,850	Pacific Amer Fisheries Inc	21 1/2	21 1/2	18 1/2	18 1/2	17 1/2	18 1/2	17 1/2	23
830	11,700	Pacific Coast	11 1/2	12	8 1/2	9	7	9	6 1/2	15 1/2
860	17,480	First preferred	25 1/2	28 1/2	25 1/2	25 1/2	24 1/2	25 1/2	23 1/2	28 1/2
3,000	24,100	2d preferred	22 1/2	22 1/2	16	16	13 1/2	16	13	16 1/2
16,900	256,200	Pacific Finance Corp (Ca) 10	32 1/2	32 1/2	22	20	20	20 1/2	19 1/2	22 1/2
9,200	126,700	Pacific Gas & Elec	35 1/2	36	32 1/2	32 1/2	30 1/2	32 1/2	28 1/2	38
6,600	72,900	Pacific Lighting Corp	41 1/2	41 1/2	45	45	42	45 1/2	40 1/2	53 1/2
240	4,790	Pacific Mills	150 1/2	154	140 1/2	141	143 1/2	147	141	152 1/2
6,500	159,900	Pacific Teleph & Telegr	149	149	140 1/2	140 1/2	139 1/2	140 1/2	133	149
88,300	1,396,800	6% preferred	10	10	27 1/2	27 1/2	23	27 1/2	20 1/2	29 1/2
1,100	1,900	Pacific Western Oil	10 1/2	10 1/2	9	9	8 1/2	9	7 1/2	12 1/2
3,900	152,600	Packard Motor Car	16 1/2	18	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	12 1/2
680	25,920	Pan Amer Pet & Trans	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1,100	27,600	8% conv preferred	58 1/2	63	100	100	89	100	60	121
140	1,830	Paraffine Co Inc	100	125 1/2	67 1/2	70	69 1/2	71	61 1/2	79
215,000	3,089,300	4% conv preferred	100	100	92	100	99 1/2	100	99	109 1/2
1,700	73,000	Paramount Pictures	173 1/2	173 1/2	154	158	148 1/2	158	121	173 1/2
20,000	354,300	1st preferred	10	10	19 1/2	20 1/2	20	20 1/2	18 1/2	21 1/2
800	22,900	2d preferred	34	35	25	26 1/2	24	26 1/2	24 1/2	28 1/2
71,600	1,339,700	Park & Tilford	1	1	4 1/2	5	4 1/2	5	4 1/2	5 1/2
4,100	63,200	Park Utah Cons Mines	43 1/2	43 1/2	38 1/2	39 1/2	38 1/2	39 1/2	36 1/2	44 1/2
6,800	66,100	Parke, Davis & Co	26	26	27	27	26 1/2	27	23	30
2,800	114,200	Parker Rust Proof Co	6 1/2	6 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2 1/2	3 1/2
76,600	338,300	Parmelee Transport Co	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
22,200	518,800	Pathe Film Corp	14 1/2	15	15 1/2	15 1/2	15	15 1/2	14 1/2	15 1/2
11,300	297,300	Patino Mines & Ent Cons	3	3	6 1/2	6 1/2	6 1/2	6 1/2	3 1/2	6 1/2
3,800	35,500	Peerless Corp	62	63	46 1/2	46 1/2	46	46 1/2	38 1/2	64
22,500	148,000	Penick & Ford	99	99	97 1/2	97 1/2	97 1/2	97 1/2	85 1/2	103 1/2
4,600	64,300	Penn (J C) Co	5	5	3 1/2	4	3 1/2	4	3 1/2	4
6,100	290,200	Penn Coal & Coke	7 1/2	7 1/2	7 1/2	7 1/2	6 1/2	7 1/2	5 1/2	7 1/2

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1937		PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1		Bid	Ask	Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
Shares	Shares		Par		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Highest		
150	1,460	Pittell Co of Italy Am sha.	53	56	40 1/4	46	43	46	43 Aug. 7	44 Aug. 10	40	47	40	47
20	20	Pitta C C & St Louis RR.	100					135	117 Aug. 10	117 Aug. 10	117	117	117	117
7,800	28,600	Pittsburgh Coal (of Pa)	100		10 1/2	12	13 1/4	14 1/4	11 Aug. 11	15 1/2 Aug. 18	10 1/2	14 1/2	10 1/2	14 1/2
1,800	12,200	6% preferred	100		7 3/4	7 7/8	53 1/2	54	11 Aug. 11	14 Aug. 16	52	54	52	54
800	800	Pitts Coke & Iron Corp.	100				13	14	14 Aug. 27	14 1/2 Aug. 16	14	14	14	14
100	70	\$5 conv preferred	100				95 1/2	96 1/2	95 1/2 Aug. 28	100 1/2 Aug. 14	95 1/2	100 1/2	95 1/2	100 1/2
---	---	Pitts Ft Wayne & Chic.	100		173	---	177 1/2	172 1/2	---	---	---	---	174 1/2	174 1/2
---	---	Preferred	100		188	---	175 1/2	---	---	---	---	---	---	---
24,800	476,000	Pittsburgh Screw & Bolt.	100		13 3/4	14 1/4	14 1/2	14 1/2	13 3/4 Aug. 27	15 1/2 Aug. 3	12	14	12	14
1,800	55,800	28 3/4	100		28 3/4	28 3/4	28 3/4	28	27 1/2 Aug. 2	31 Aug. 3	24 1/2	28 3/4	24 1/2	28 3/4
1,940	20,800	Preferred	100		108 3/4	108 3/4	91	91	87 Aug. 27	92 1/2 Aug. 2	84	84	84	84
900	12,400	Pittsburgh Terminal Coal.	1		3 1/4	3 1/4	2 1/2	2 1/2	2 1/2 Aug. 11	2 1/2 Aug. 20	2 1/4	2 1/4	2 1/4	2 1/4
40	1,230	6% preferred	100		22	30	14	18	16 1/2 Aug. 12	18 Aug. 17	16	16	16	16
8,200	465,200	Pittsburgh United	25		3 1/4	3 1/4	5 1/4	5 1/4	4 Aug. 27	5 1/2 Aug. 2	3 1/4	3 1/4	3 1/4	3 1/4
160	7,920	Conv pref (unstamped)	100		108	110	120 1/2	124	116 Aug. 30	121 1/2 Aug. 7	97 1/2	97 1/2	97 1/2	97 1/2
330	22,110	Pittab & West Virginia	100		31 1/4	34	30	32 1/2	29 Aug. 30	31 1/2 Aug. 6	29	29	29	29
2,100	149,700	Pittston Co (The)	100		2 1/2	2 1/2	1 1/2	1 1/2	1 1/2 Aug. 3	1 1/2 Aug. 27	1 1/2	1 1/2	1 1/2	1 1/2
11,700	334,800	Plymouth Oil	5		27 1/4	27 1/4	26 1/2	26 1/2	24 1/2 Aug. 20	26 1/2 Aug. 2	24 1/2	24 1/2	24 1/2	24 1/2
1,300	7,700	Pon-1 Creek Pocahontas Co.	100		18	22 1/2	17	18	17 Aug. 27	22 1/2 Aug. 9	16 1/2	16 1/2	16 1/2	16 1/2
9,000	139,900	Poor & Co Class B	100		26 1/4	26 1/4	22 1/2	20 1/2	20 1/4 Aug. 27	22 1/2 Aug. 9	20 1/4	20 1/4	20 1/4	20 1/4
1,900	51,500	Porto Rican Am Tob Cl A	100		8 1/4	8 1/4	5 1/2	5 1/2	5 Aug. 26	5 1/2 Aug. 2	4 1/2	4 1/2	4 1/2	4 1/2
1,000	30,100	Class B	100		2 1/2	2 1/2	1 1/2	1 1/2	1 1/2 Aug. 19	1 1/2 Aug. 2	1 1/2	1 1/2	1 1/2	1 1/2
4,800	161,000	Postal Teleg & Cable pref 100	100		10 7/8	11 1/4	8 3/4	8 3/4	6 1/2 Aug. 27	11 1/4 Aug. 4	17 1/2	17 1/2	17 1/2	17 1/2
18,000	358,100	Pressed Steel Car common	1		27 1/4	27 1/4	19 1/2	18 1/2	18 Aug. 27	21 1/2 Aug. 13	18	18	18	18
1,300	25,900	5% conv 1st pref	100		5	5	20	20 1/2	18 Aug. 27	20 1/2 Aug. 13	18	18	18	18
1,100	27,100	5% conv 2d pref	100		70	71	53	54	50 Aug. 24	56 Aug. 14	50	50	50	50
19,400	207,700	Procter & Gamble	100		56	56	62 1/4	62 1/4	58 1/2 Aug. 31	62 1/2 Aug. 14	55 1/2	55 1/2	55 1/2	55 1/2
480	3,460	Preferred 5%	100		115 3/4	118 1/2	117 1/2	117 1/2	117 Aug. 4	118 1/2 Aug. 4	114 1/2	114 1/2	114 1/2	114 1/2
1,400	267,700	Pub Ser Corp of N J common	100		107 3/4	110	101 3/4	101 3/4	101 Aug. 27	103 1/2 Aug. 20	99 3/4	99 3/4	99 3/4	99 3/4
4,200	26,800	5% preferred	100		120	122 1/2	114	114 1/2	113 1/2 Aug. 17	115 1/2 Aug. 23	112 1/2	112 1/2	112 1/2	112 1/2
1,400	15,100	7% preferred	100		134	140	126	132	129 1/2 Aug. 31	131 Aug. 27	124	124	124	124
800	4,000	8% preferred	100		154	159	140	155	130 Aug. 18	148	147 1/2	147 1/2	147 1/2	147 1/2
---	1,200	Public Service El & Gas	100		111 1/2	113	110	112	111 Aug. 4	112 1/2 Aug. 10	110	110	110	110
400	2,700	5% preferred	100		68	68	54	54	50 Aug. 28	56 1/2 Aug. 14	50	50	50	50
20,800	257,400	Pullman Company	100		21	21	20 1/2	20 1/2	19 Aug. 26	21 1/2 Aug. 14	16 1/2	16 1/2	16 1/2	16 1/2
183,400	2,353,700	Pure Oil	100		111 1/2	111 1/2	109 3/4	110	109 3/4 Aug. 10	112 1/2 Aug. 31	107 1/2	107 1/2	107 1/2	107 1/2
3,300	15,240	8% conv pref	100		98 1/4	100	100 1/2	102	101 Aug. 9	102 Aug. 20	99	99	99	99
600	19,200	6% preferred	100		18 1/2	18 1/2	14	14	13 1/2 Aug. 3	15 Aug. 4	13 1/2	13 1/2	13 1/2	13 1/2
13,000	307,000	Purity Bakers	100		17 1/2	18 1/2	17	17	16 1/2 Aug. 30	18 Aug. 4	16	16	16	16
2,800	33,300	Quaker State Oil Rfg Corp	10		11 1/2	11 1/2	9 1/2	9 1/2	9 1/2 Aug. 2	12 Aug. 31	103	103	103	103
593,000	3,555,800	Radio Corp of Amer	100		100	100	105	115	105 Aug. 2	115 Aug. 31	63	63	63	63
13,100	94,500	\$3.50 conv 1st pref	100		78	78	67 1/2	67 1/2	67 1/2 Aug. 2	75 1/2 Aug. 31	6 1/2	6 1/2	6 1/2	6 1/2
66,600	956,300	Radio-Keith-Orph Corp	100		37 1/4	37 1/4	33 1/4	34 1/4	33 1/4 Aug. 12	34 1/4 Aug. 19	32	32	32	32
13,000	60,200	Raybestos-Manhattan	50		40	42 1/2	33 1/2	34 1/2	32 1/2 Aug. 25	40 Aug. 4	36	36	36	36
2,100	26,800	Reading Company	50		47 1/2	47 1/2	37	37 1/2	36 Aug. 11	37 1/2 Aug. 16	34 1/2	34 1/2	34 1/2	34 1/2
400	5,700	First preferred	50		42	46 1/4	37	37 1/2	35 Aug. 19	37 1/2 Aug. 18	34 1/2	34 1/2	34 1/2	34 1/2
500	4,100	Second preferred	50		34	34	25	25	24 1/2 Aug. 27	27 1/2 Aug. 17	22 1/2	22 1/2	22 1/2	22 1/2
1,400	34,100	Rel Silk Hosiery	100		75	83 1/2	65 1/2	79 1/2	65 1/2 Aug. 12	65 1/2 Aug. 12	62	62	62	62
1,400	840	Reis (Robt) & Co	100		3	3 1/2	2	2 1/2	2 Aug. 26	2 1/2 Aug. 4	2	2	2	2
1,000	39,300	1st preferred	100		24	27	21	23 1/2	20 Aug. 20	21 1/2 Aug. 6	20	20	20	20
200	5,600	Reliable Stores Corp	100		18 1/2	19 1/4	18	18 1/2	17 1/2 Aug. 26	20 Aug. 13	16 1/2	16 1/2	16 1/2	16 1/2
3,000	59,500	Reliance Mfg Co	10		18	22	18 1/2	19	17 1/2 Aug. 3	20 1/2 Aug. 14	17 1/2	17 1/2	17 1/2	17 1/2
1,600	7,800	Rem-Rand	10		22 1/2	22 1/2	26	26	24 1/2 Aug. 27	26 1/2 Aug. 3	21	21	21	21
35,200	678,400	Rem-Rand	1		79	81	88	88	88 Aug. 2	92 1/2 Aug. 24	80	80	80	80
4,100	30,700	Pref with warrants	25		101	117	90	95	92 Aug. 28	94 1/2 Aug. 12	92	92	92	92
40	1,040	Renss & Saratoga RR Co	100		5	5	6	6	5 1/2 Aug. 27	6 1/2 Aug. 2	5	5	5	5
31,100	1,518,300	Reo Motor Car	5		28 1/2	28 1/2	39 1/4	34 1/2	33 1/4 Aug. 28	39 1/2 Aug. 13	27 1/2	27 1/2	27 1/2	27 1/2
295,200	4,717,500	Republic Steel Corp	100		110 1/2	112 1/2	111 1/2	114	114 Aug. 3	118 Aug. 9	109	109	109	109
2,100	29,500	6% conv preferred	100		99	99	90 1/2	100	99 Aug. 3	104 Aug. 30	97 1/2	97 1/2	97 1/2	97 1/2
1,800	26,900	6% conv prior pref ser A	100		39 1/2	39 1/2	35	35	34 Aug. 20	36 1/2 Aug. 5	31	31	31	31
21,100	244,300	Revere Copper & Brass	5		78 1/2	81	71	75	72 1/2 Aug. 10	78 Aug. 10	72 1/2	72 1/2	72 1/2	72 1/2
1,200	21,800	Class A	10		128 1/2	132	121 1/2	132 1/2	110 Aug. 9	127 Aug. 4	90	90	90	90
10	4,200	7% preferred	100		92 1/4	95 1/4	85	85	84 Aug. 27	90 Aug. 4	89	89	89	89
50	1,940	5 1/2% preferred	100		106 3/4	113	100 1/2	104	102 1/2 Aug. 2	103 1/2 Aug. 10	101 1/2	101 1/2	101 1/2	101 1/2
14,700	111,500	Reynolds Metals Co	100		30 1/2	30 1/2	20 1/2	22	17 1/2 Aug. 26	21 1/2 Aug. 3	16 1/2	16 1/2	16 1/2	16 1/2
70,600	121,300	Rights	100		56 1/2	57	52 1/2	51 1/2	51 Aug. 27	53 1/2 Aug. 3	49	49	49	49
6,900	63,800	Reynolds Spring Co	1		56	57	64	67	60 1/2 Aug. 28	65 Aug. 4	59 1/2	59 1/2	59 1/2	59 1/2
20,000	346,600	Reynolds (R) Tob C B	10		10 1/2	12	11	12 1/2	12 1/2 Aug. 26	12 1/2 Aug. 26	11 1/2	11 1/2	11 1/2	11 1/2
170	1,830	Common (R) Tob C B	10		23	24 1/2	20 1/2	22 1/2	17 1/2 Aug. 31	20 1/2 Aug. 5	17 1/2	17 1/2	17 1/2	17 1/2
200	1,000	Rhine Westphalia El & Pr	100		68	74	68	72	68 Aug. 27	76 1/2 Aug. 9	60	60	60	60
3,600	27,800	Ritter Dental Mfg	100		36 1/2	36 1/2	32 1/2	34 1/2	33 1/2 Aug. 27	37 1/2 Aug. 2	30	30	30	30
4,000	13,300	Roan Antelope Cop Mines	100		47 1/2	47 1/2	44	44	44 Aug. 12	44 Aug. 17	43 1/2	43 1/2	43 1/2	43 1/2
200	16,400	Ruberoid Co cap stock new	100		62	62	56 1/2	56 1/2	54 1/2 Aug. 27	63 1/2 Aug. 9	43 1/2	43 1/2		

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1937	PRICES IN AUGUST				RANGE SINCE JAN. 1	
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest
1,700	16,900	Spencer Kellogg & Sons	27 1/2	28 1/2	26 1/2	28 1/2	26 1/2	36	
27,900	519,400	Sperry Corp (The) v t c	21 1/2	21 1/2	18 1/2	21 1/2	16	23 1/2	
8,800	55,700	Spicer Mfg Co	29 1/2	31 1/2	30 1/2	32 1/2	26 1/2	35	
1,060	6,810	\$3 conv preferred A	51	51 1/2	49	49 1/2	44	50	
79,100	677,700	Spiegel Co Inc	23 1/2	23 1/2	23	23 1/2	19 1/2	24 1/2	
2,850	13,480	Conv \$4.50 pref	86 1/2	88 1/2	84	84	80 1/2	95 1/2	
2,800	52,300	Square D Co class B	41 1/2	45 1/2	40 1/2	41	37 1/2	48 1/2	
75,300	912,700	Standard Brands	15 1/2	15 1/2	12 1/2	11 1/2	11 1/2	16 1/2	
6,700	99,100	Standard Com'l Tobacco	10 1/2	11 1/2	8 1/2	7 1/2	6 1/2	12 1/2	
22,800	701,700	Standard Gas & Elec	9	9	8 1/2	9 1/2	5 1/2	18 1/2	
19,000	468,700	\$4 preferred	26 1/2	26 1/2	22 1/2	22 1/2	13	32 1/2	
1,000	32,000	\$6 prior preferred	56	58	54	54	33	65	
4,700	118,600	\$7 prior preferred	65 1/2	67 1/2	62 1/2	62 1/2	36 1/2	72 1/2	
19,200	19,200	Standard Investing Corp	3 1/2	3 1/2	2 1/2	3	2 1/2	4	
48,600	704,800	Stand Oil of Calif	43 1/2	43 1/2	44	43 1/2	39 1/2	60	
42,000	433,033	Standard Oil of Ind	29 1/2	32 1/2	35 1/2	35 1/2	24 1/2	50	
4,800	29,300	Standard Oil of Kansas	69 1/2	70	65 1/2	63 1/2	54	76	
71,800	1,279,700	Standard Oil of N J	34 1/2	34 1/2	31 1/2	31 1/2	24 1/2	48	
2,400	21,400	Sterling Products Inc	71 1/2	71 1/2	66	68	62 1/2	75	
5,500	61,300	Stewart Warner Corp	15 1/2	15 1/2	14 1/2	15 1/2	14	17 1/2	
13,200	299,700	Stokely Bros & Co Inc	25 1/2	25 1/2	24 1/2	25 1/2	17	33 1/2	
1,600	57,100	Stone & Webster	20 1/2	20 1/2	19 1/2	20 1/2	12	24	
32,100	283,100	Sunobaker Corp	13 1/2	13 1/2	12 1/2	12 1/2	12	16 1/2	
86,000	1,520,600	Studebaker Corp	68 1/2	68 1/2	67 1/2	68 1/2	65	77 1/2	
3,900	26,500	6% preferred	124	125	119 1/2	121 1/2	118	125	
300	3,970	Sunshine Mining Co	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	20 1/2	
23,500	46,400	Superheater Co (The)	54	54	43	41 1/2	37 1/2	61 1/2	
8,900	102,900	Superior Oil	5	5	5 1/2	5 1/2	4 1/2	7 1/2	
37,000	1,370,400	Superior Steel	39	39	33 1/2	35 1/2	28 1/2	47 1/2	
6,100	169,700	Sutherland Paper Co	32 1/2	32 1/2	31 1/2	32 1/2	30	39 1/2	
2,300	50,500	Sweets Co of Amer (The)	11 1/2	13	10 1/2	10 1/2	8	20 1/2	
1,100	18,500	Swift & Co	25 1/2	25 1/2	23 1/2	23 1/2	21 1/2	28 1/2	
10,700	242,000	Swift Internat Ltd	31 1/2	32	31 1/2	31 1/2	29 1/2	33 1/2	
10,500	328,200	Swymington-Gould Corp with stock purchase warrants	19	18 1/2	16 1/2	16 1/2	15 1/2	20 1/2	
7,400	182,300	Without warrants	14 1/2	14 1/2	12 1/2	12 1/2	11 1/2	17 1/2	
500	33,600	Talcott (James) Inc	11 1/2	12 1/2	10 1/2	11	10 1/2	15 1/2	
60	2,860	5 1/2% preferred	51 1/2	52 1/2	50 1/2	52	48 1/2	57 1/2	
1,500	27,400	Telautograph Corp	8	8	7	7	6 1/2	8 1/2	
25,300	471,800	Tennessee Corp	13 1/2	13 1/2	13 1/2	13 1/2	10 1/2	16 1/2	
109,600	1,910,750	Texas Corp (The)	55	55	64	58 1/2	50 1/2	65 1/2	
22,300	697,000	Texas Gulf Producing Co	8 1/2	8 1/2	7 1/2	7 1/2	6	9 1/2	
16,600	253,300	Texas Gulf Sulphur	38 1/2	38 1/2	37 1/2	37 1/2	33 1/2	44	
19,300	680,200	Texas Pacific Coal & Oil	14	14	12 1/2	12 1/2	11 1/2	16 1/2	
22,400	559,200	Tex Pac Ld Trust cfs	12 1/2	12 1/2	11	11	10	15 1/2	
2,400	34,200	Texas & Pacific	47	47	39	41	40	48 1/2	
1,700	37,900	Thatcher Mfg	37	38 1/2	38	38 1/2	32	45	
1,000	3,400	\$3.60 conv preferred	63 1/2	65 1/2	61 1/2	61 1/2	61 1/2	64	
1,900	20,900	The Fair Co	11 1/2	12 1/2	10 1/2	10 1/2	9	13 1/2	
2,240	2,110	7% preferred	93 1/2	95	85 1/2	86	83	98 1/2	
12,300	304,700	Thermoid Co	1	1	3 1/2	3 1/2	3 1/2	4 1/2	
2,500	45,700	Third Avenue	16 1/2	16 1/2	15 1/2	16 1/2	14 1/2	18 1/2	
100	20,800	Thompson (E) B	11 1/2	12 1/2	8 1/2	8 1/2	7 1/2	10 1/2	
10,400	81,800	Thompson Products	26 1/2	27	28 1/2	26 1/2	23	28 1/2	
9,400	536,500	Thompson-Stratret	6 1/2	6 1/2	5 1/2	5 1/2	4 1/2	7 1/2	
600	49,000	Preferred	30 1/2	34	22	24	17	20 1/2	
73,100	688,300	Tide Water Assoc Oil	21 1/2	21 1/2	19 1/2	19 1/2	17 1/2	21 1/2	
4,600	16,600	\$4.50 conv pref	97 1/2	97 1/2	96 1/2	96 1/2	91 1/2	98 1/2	
26,600	355,300	Timken-Detroit Axle Co	23 1/2	23 1/2	23 1/2	23 1/2	17 1/2	28 1/2	
11,900	139,500	Timken Roller Bear	73 1/2	73 1/2	63	62 1/2	55	79	
100,100	100,100	Transamerica Corp new	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	17	
18,300	306,700	Trans & West Air Inc	20	20	15 1/2	15 1/2	11 1/2	22 1/2	
900	93,600	Iran & Williams Steel Forg	20 1/2	20 1/2	18 1/2	18 1/2	16	27 1/2	
20,200	372,600	Tri-Continental Corp	9 1/2	9 1/2	8 1/2	8 1/2	7 1/2	11 1/2	
100	5,600	6% preferred	108	109 1/2	101	103 1/2	101 1/2	109 1/2	
9,000	138,900	Truax Traser Coal	8 1/2	8 1/2	11 1/2	11 1/2	8 1/2	11	
200	13,700	Trucon Steel Co	22	23	17	17	14	26 1/2	
33,800	390,600	20th Cent Fox Film Corp	35	35	37	36	30 1/2	40 1/2	
3,200	37,400	\$1.50 preferred	43 1/2	43 1/2	45	46	39	48 1/2	
3,000	81,430	Twin City Rapid Transit	14	14	9 1/2	9 1/2	8 1/2	17 1/2	
300	4,000	Preferred	83 1/2	86	70	74	66	94	
7,000	72,400	Twin Coach Co	18 1/2	19	17	17	16 1/2	25	
1,500	109,500	Ulen & Co	4 1/2	4 1/2	3 1/2	3 1/2	2 1/2	6 1/2	
8,400	79,400	Underwood Elliott Fisher	93	98	88 1/2	89 1/2	87	100 1/2	
12,200	111,500	Union Bag & Paper	67	67	77	76	63	79 1/2	
50,000	376,600	Union Carbide & Car	103 1/2	103 1/2	98	96	95	111	
16,400	670,800	Union Oil, California	26	26	25 1/2	25 1/2	22 1/2	28 1/2	
9,000	117,800	Union Pacific	126 1/2	126 1/2	117 1/2	115 1/2	115 1/2	148 1/2	
2,700	29,000	4% preferred	98	98	91 1/2	93 1/2	90	99 1/2	
3,200	78,100	Union Tank Car	25 1/2	27	26 1/2	26 1/2	24 1/2	31 1/2	
43,000	939,000	United Aircraft Corp	28 1/2	28 1/2	26 1/2	26 1/2	23 1/2	31 1/2	
28,600	493,100	United Air Lines Transport	22 1/2	22 1/2	14	14	13	24 1/2	
100	9,900	United American Bosch	25	28 1/2	19	22 1/2	17	21 1/2	
5,000	45,400	United Biscuit of Am	29 1/2	31	22 1/2	22 1/2	22 1/2	30 1/2	
60	850	Preferred	115	117	113 1/2	113 1/2	113 1/2	117 1/2	
3,000	61,800	United Carbon	84	85	83 1/2	85 1/2	69 1/2	91	
1,600	29,100	United Carr Fastener Corp	29 1/2	31 1/2	33 1/2	32 1/2	25	35	
88,200	1,754,900	United Corp	6 1/2	6 1/2	4 1/2	4 1/2	4	8 1/2	
10,400	179,200	Preferred	43 1/2	44 1/2	40 1/2	36 1/2	32 1/2	41 1/2	
17,200	311,600	United Drug Inc	14 1/2	14 1/2	10 1/2	10 1/2	10 1/2	18 1/2	
2,200	65,600	United Drywood	18 1/2	18 1/2	20 1/2	22	18 1/2	26 1/2	
40	1,380	Preferred	99 1/2	102	97	100 1/2	95 1/2	106 1/2	
72,700	457,900	United Electric Coal Cos	7 1/2	7 1/2	8 1/2	8 1/2	5 1/2	9 1/2	
2,800	64,300	United Eng & Foundry	47 1/2	53 1/2	55 1/2	47 1/2	45 1/2	63	
14,300	114,800	United Fruit	82 1/2	82 1/2	77 1/2	71 1/2	71	86 1/2	
60,400	940,700	United Gas & Impt Co	15	15	12 1/2	12 1/2	11	17 1/2	
2,200	14,100	Preferred	110 1/2	111 1/2	107 1/2	108 1/2	102 1/2	113 1/2	
4,100	349,100	United Paperboard Co	7	7	10 1/2	10 1/2	6 1/2	16 1/2	
7,400	97,000	U S & Foreign Secur Corp	18 1/2	18 1/2	16 1/2	16 1/2	15	24 1/2	
600	5,300	Preferred	94	98	96 1/2	94	92	100 1/2	
300	5,000	U S Distrib Corp	2 1/2	3	2 1/2	2 1/2	1 1/2	3 1/2	
390	12,300	Preferred	19	19	15 1/2	15 1/2	11 1/2	20 1/2	
4,200	92,300	U S Freight	31 1/2	31 1/2	16 1/2	16 1/2	14 1/2	27 1/2	
3,500	60,700	U S Gypsum Co	122 1/2	122 1/2	116 1/2	120	108	137 1/2	
210	2,650	7% preferred	166	167	162	161	156	172 1/2	
5,000	131,700	U S Hoffman Mach	5 1/2	5 1/2	5 1/2	5 1/2	4 1/2	6 1/2	
500	10,100	5 1/2% conv pref	54 1/2	55 1/2	58	60 1/2	53 1/2	68 1/2	
13,300	315,200	U S Industrial Alcohol	38	38 1/2	32 1/2	33 1/2	28	43 1/2	
11,300	213,200	U S Leather	6 1/2	6 1/2	3 1/2	3 1/2	2 1/2	4 1/2	
24,300	302,000	Class A	13 1/2	13 1/2	18 1/2	18 1/2	13 1/2	22 1/2	
300	14,900	Prior preferred	89	93 1/2	106 1/2	110	89	112	
13,200	177,500	U S Pipe & Foundry	62 1/2	62 1/2	53	53	44 1/2	72 1/2	
17,000	440,300	U S Realty & Impt	17 1/2	17 1/2	13 1/2	13 1/2	10	19 1/2	
104,500	1,091,300	U S Rubber	46	46	59	54 1/2	44 1/2	72 1/2	
24,900	230,600	8% int preferred	96	94	90 1/2	89 1/2	81 1/2	118	
10,00									

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	PRICES IN AUGUST								RANGE SINCE JAN. 1					
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest Highest		Lowest Highest					
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
5,500	55,500	Van Ralite Co.	40	Sale	36 1/2	Sale	35 1/4	35 3/4	35	Aug. 30	38 1/2	Aug. 10	32	June 29	44 1/4	Jan. 20
530	1,120	7% 1st preferred	114	116	105	112	105 1/4	108	103 1/2	Aug. 19	105 1/2	Aug. 26	103 1/2	Aug. 19	115	Mar. 5
1,000	30,300	Vick Chemical Co.	42	42 1/2	41 1/4	Sale	40 1/2	42	40 1/4	Aug. 30	42 1/2	Aug. 20	40 1/4	June 17	47	May 12
32,200	731,000	Vicks Sh & Pac Ry Co.	84		84		95	95					80	Mar. 27	82	Mar. 27
6,600	234,560	Va Caro Chemical	7 1/2	Sale	8 1/4	Sale	7 1/2	Sale	7 1/2	Aug. 27	8 1/2	Aug. 14	7	June 17	12 1/2	Apr. 6
480	4,580	6% preferred	55	Sale	57 1/2	Sale	53	Sale	51	Aug. 27	59 1/2	Aug. 14	48 1/2	June 29	50	Apr. 6
1,230	9,170	Virginia Elec & Power 6% pf	113	Sale	108	110 1/2	111	111	109	Aug. 6	111	Aug. 18	105	June 29	115	Feb. 15
460	5,190	5% preferred	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	10 1/2	Aug. 25	11 1/2	Aug. 10	10 1/2	Apr. 28	12 1/2	Jan. 7
200	5,200	Virginia Iron, Coal & Coke	129	130	123 1/2	126	122	127	123 1/2	Aug. 25	126	Aug. 11	123 1/2	June 17	135	Mar. 4
450	4,820	5% preferred	70 1/2	76	80 1/2	Sale	83	86 1/2	80	Aug. 4	90 1/2	Aug. 16	70 1/2	Feb. 17	98	Mar. 12
70	380	Vulcan Detinning	122 1/2	135	118	125	117 1/2	125	118	Aug. 13	119	Aug. 14	117 1/2	Feb. 2	122 1/2	Jan. 11
15,600	166,100	Wabash	3 1/4	Sale	4 1/4	Sale	4	Sale	3 1/4	Aug. 30	4 1/4	Aug. 2	3 1/4	Jan. 4	10 1/4	Mar. 16
5,200	218,800	Preferred A	9 1/2	Sale	8 1/2	Sale	7 1/2	Sale	7 1/2	Aug. 31	8 1/2	Aug. 4	7 1/2	July 15	18 1/2	Mar. 16
260	7,580	Preferred B	16 1/2	17	12	Sale	11	Sale	11	Aug. 31	12	Aug. 2	11	Aug. 31	19 1/2	Feb. 11
6,100	101,600	Waldorf System	38	Sale	27 1/2	Sale	27 1/2	Sale	25 1/4	Aug. 26	28 1/2	Aug. 14	24 1/2	June 24	49	Feb. 8
3,800	89,700	Waldor Co.	89	Sale	89	Sale	92	Sale	88 1/2	Aug. 2	92 1/2	Aug. 18	84 1/2	June 24	92 1/2	Aug. 18
1,700	1,142,500	4 1/2% pref with warr.	11 1/4	Sale	16	Sale	14 1/4	Sale	13 1/2	Aug. 27	16 1/4	Aug. 2	11 1/4	Jan. 4	15 1/4	Mar. 11
41,000	131,400	Walker(H) Gooder & W Ltd.	47 1/4	48	49 1/4	Sale	48 1/4	Sale	47 1/4	Aug. 26	51	Aug. 18	42 1/2	Apr. 28	51 1/2	July 15
2,100	15,300	Preferred	18 1/2	19 1/2	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	Aug. 13	19 1/4	Aug. 12	19	May 15	19 1/2	Jan. 8
600	26,000	Walworth Co.	41	44 1/4	25 1/2	28 1/2	21	25	25 1/2	Aug. 10	27 1/2	Aug. 11	24	June 21	50 1/2	Feb. 1
6,400	352,300	Ward Baking class A	7 1/2	Sale	6 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 28	6 1/2	Aug. 11	5 1/2	June 21	10 1/2	Feb. 20
700	6,600	Class B	94	100 1/2	65	72	67 1/2	69	67 1/2	Aug. 10	70	Aug. 11	67 1/2	June 17	79 1/2	Mar. 5
120,000	1,611,100	Warner Bros Pictures	17 1/2	Sale	14 1/2	Sale	14	Sale	13 1/2	Aug. 27	15 1/2	Aug. 14	11 1/2	May 13	19 1/2	Mar. 2
100	4,800	\$3.85 conv preferred	66	8 1/4	58	65 1/4	55	58	58	Aug. 30	58	Aug. 30	56	July 17	69 1/2	Jan. 23
4,900	131,500	Warner-Quintan	1 1/4	Sale	8 1/4	Sale	7 1/4	Sale	6 1/4	Aug. 26	8 1/4	Aug. 3	6 1/4	Feb. 1	12 1/4	Jan. 25
7,900	447,300	Warren Bros	10 1/2	10 1/2	23 1/2	25	24 1/4	24 1/4	21 1/2	Aug. 27	24 1/2	Aug. 12	21 1/2	Aug. 27	35 1/4	Jan. 16
400	22,100	Convertible preferred	33	36	33	36	33	36	33	Aug. 28	40	Aug. 6	33 1/2	Apr. 28	46	Mar. 10
1,900	101,100	Warren Fdry & Pipe	36	36 1/2	31 1/2	Sale	28	29	28 1/2	Aug. 28	32 1/2	Aug. 14	26 1/2	June 28	38 1/2	Feb. 19
4,400	51,500	Waukesha Motor Co.	5	Sale	3 1/2	Sale	46	Sale	45	Aug. 27	50 1/4	Aug. 10	42 1/4	June 29	50 1/4	Aug. 10
19,700	55,100	Wayne Pump Co.	47 1/2	Sale	47 1/2	Sale	46	Sale	45	Aug. 27	50 1/4	Aug. 10	42 1/4	June 29	50 1/4	Aug. 10
1,300	66,800	Webster Eisenlohr	8 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	Aug. 17	4 1/2	Aug. 6	4	May 14	9 1/4	Feb. 1
150	6,520	Wells Fargo & Co.	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	Aug. 11	1 1/2	Aug. 11	1	July 15	2 1/4	Jan. 9
10,600	155,800	Weiss Oil & Snowdrift	51	Sale	45	Sale	41 1/2	Sale	40	Aug. 27	45	Aug. 2	40	Aug. 27	56	Mar. 17
700	10,200	West Penn El & Mfg	81	82 1/2	81	82	80 1/2	81 1/2	80 1/2	Aug. 19	82	Aug. 9	80	Mar. 13	84 1/2	Feb. 4
2,900	4,010	West Penn El Co "A"	98	98 1/2	100	Sale	103	Sale	100	Aug. 2	108	Aug. 26	89	July 14	108	Aug. 26
2,180	10,370	7% preferred	105	Sale	102	Sale	104 1/4	Sale	99	Aug. 9	108 1/2	Aug. 26	90 1/2	June 17	109	Feb. 11
4,180	10,245	6% preferred	95	96	94 1/4	Sale	100	Sale	92	Aug. 13	103	Aug. 26	81	July 1	103	Aug. 26
340	3,620	West Penn Pow pref 7%	121 1/2	Sale	120	Sale	120 1/2	121	120	Aug. 2	121 1/2	Aug. 19	118	Apr. 10	123 1/2	Mar. 9
490	3,880	6% preferred	113 1/2	116	112	113 1/2	113	115	112 1/2	Aug. 31	114 1/2	Aug. 5	110 1/2	Apr. 9	115 1/2	Jan. 12
7,300	30,400	Western Auto Supply Co.	28 1/2	Sale	27	Sale	27	Sale	27	Aug. 31	29 1/2	Aug. 18	24	June 21	29 1/2	July 15
4,500	185,400	Western Maryland	8 1/2	Sale	8 1/2	Sale	7 1/2	Sale	7 1/2	Aug. 30	8 1/4	Aug. 5	7 1/2	June 17	23 1/2	Mar. 17
32,600	32,600	Second preferred	16	17 1/2	14	16 1/2	16	16	15	Aug. 5	16 1/2	Aug. 5	13 1/2	June 17	23 1/2	Mar. 17
4,600	70,500	Western Pacific	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2	Aug. 27	2 1/2	Aug. 2	2	June 25	4 1/2	Mar. 6
4,900	211,000	6% preferred	7 1/4	Sale	6 1/2	Sale	6 1/2	Sale	5 1/2	Aug. 27	7 1/4	Aug. 6	5 1/2	June 25	11 1/4	Mar. 17
45,100	502,000	Western Union Teleg	79 1/4	Sale	49 1/4	Sale	46 1/2	Sale	45 1/2	Aug. 27	50 1/2	Aug. 2	41 1/2	June 28	83 1/2	Jan. 22
25,300	353,100	Westinghouse Air Brake	50 1/4	Sale	41 1/2	Sale	40	Sale	38	Aug. 27	42 1/2	Aug. 4	38	Aug. 27	57 1/2	Mar. 6
24,100	307,500	Westinghouse El & Mfg	148 1/2	Sale	153	Sale	145	Sale	144	Aug. 28	159 1/2	Aug. 14	130 1/4	Apr. 12	167 1/2	Jan. 22
250	3,770	7% 1st preferred	148 1/2	153	162	Sale	150	157	154 1/2	Aug. 28	162 1/2	Aug. 20	143	May 14	170	Jan. 22
3,000	98,600	Weston El Instrument	35 1/2	Sale	24	24 1/2	25 1/2	Sale	23 1/2	Aug. 12	26	Aug. 18	21	May 17	30 1/2	Jan. 22
60	1,570	Class A	35 1/2	Sale	37	37 1/2	38	38 1/2	37 1/2	Aug. 5	38	Aug. 20	35 1/2	July 2	39	May 6
1,800	42,100	Westvac Chlorine Prod.	23 1/2	Sale	21 1/4	Sale	19 1/2	20	19 1/2	Aug. 27	21 1/4	Aug. 2	19	June 17	27 1/2	Feb. 23
2,400	24,500	5% preferred	33 1/2	34	30 1/2	31 1/2	29 1/2	Sale	29 1/2	Aug. 31	31 1/4	Aug. 5	29 1/2	May 27	34 1/2	Jan. 7
30	790	5 1/4% conv pref.	70	90	102	109 3/4	100	107	118	Aug. 17	126	Aug. 6	90	Jan. 18	115	Apr. 13
33,700	317,000	Wheeling Steel Corp.	110	120	102 1/2	125	100	107	118	Aug. 17	126	Aug. 6	114	Jan. 18	126	Aug. 6
6,100	27,800	Preferred	39	Sale	6 1/2	Sale	55 1/2	Sale	54	Aug. 27	63	Aug. 14	38	Jan. 4	65	Mar. 11
2,400	2,600	Preferred receipts	105	Sale	124	Sale	117	121 1/2	114	Aug. 27	126 1/4	Aug. 14	99	May 20	126 1/4	Aug. 14
100	100	\$5 conv prior preferred					90 1/4	Sale	119 1/2	Aug. 11	125 1/2	Aug. 16	107	July 8	125 1/2	Aug. 16
1,100	3,000	White Dental Mfg Co (S S)	20	21 1/2	19 1/2	20	20	20	20	Aug. 11	20 1/2	Aug. 20	20	June 29	23 1/2	May 15
24,200	681,400	White Motor Co.	24 1/4	Sale	23 1/2	Sale	23	Sale	22 1/2	Aug. 23	26 1/2	Aug. 14	20	June 17	33 1/2	Feb. 16
2,100	48,100	White Rock Min Spgs ctia	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	Aug. 28	15 1/2	Aug. 3	14 1/2	Aug. 28	18 1/2	Jan. 25
1,700	90,100	White Sewing Mach.	5 1/2	Sale	4	Sale	4	Sale	4	Aug. 28	4 1/2	Aug. 11	3 1/2	June 17	6 1/2	Mar. 22
1,100	33,700	Convertible preferred	40 1/4	Sale	39 1/4	Sale	30 1/4	35 1/2	33	Aug. 26	39 1/4	Aug. 2	25	June 17	46 1/2	Jan. 4
6,600	215,500	Wilcox Oil & Gas	4 1/4	4 1/2	4 1/2	Sale	4	Sale	4	Aug. 20	4 1/4	Aug. 2	4	Aug. 20	6 1/4	Jan. 25
30,800	993,700	Wilson & Co.	8 1/2	Sale	10	Sale	9	Sale	9	Aug. 27	10 1/2	Aug. 16	8 1/2	June 16	12 1/4	Feb. 27
2,200	22,600	6% cum preferred	77 1/2	80	80 1/4	Sale	78 1/2	79	77	Aug. 30	81 1/2	Aug. 16	77	June 14	91 1/4	Mar. 22
55,300	588,800	Woolworth (F W)	63	Sale	50	Sale	45 1/2	Sale	45 1/2	Aug. 31	50 1/2	Aug. 2	43 1/2	June 29	65 1/2	Jan. 20
11,100	141,400	Worthington P & M	82	Sale	41 1/2	Sale	38	Sale	37	Aug. 26						

# New York Curb Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON NEW YORK CURB EXCHANGE

August	1937	1936	August	1937	1936
Jan. 1 to Aug. 31	Shares— 4,339,135	5,973,506	Jan. 1 to Aug. 31	\$24,166,000	\$47,782,000
	75,303,412	89,384,918		313,281,000	589,212,000

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

AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 1		Aug. 31		Lowest	Highest	Lowest	Highest
Shares	Shares		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
725	20,600	Acme Wire Co v t e.....26	21	22 1/2	21	25	22 1/2	25	48	Aug. 27	51	Aug. 10
300	3,100	Aero Supply Mfg class A.....	5 1/4	Sale	3 3/4	4	4 1/4	Sale	23	Aug. 27	24	Aug. 25
8,500	85,300	Class B.....	12 1/2	15 1/2	12 1/2	29	25 1/2	28 1/2	3 1/2	Aug. 7	4 1/4	Aug. 31
5,700	11,500	Agfa Ansco Corp com.....1	19	19 1/4	13 1/2	2 1/2	2 1/2	2 1/2	13	Aug. 4	14 1/4	Aug. 27
3,600	36,300	Alasworth Mfg Corp com.....5	27 1/2	29 1/2	26	29	24	27 1/2	2 1/2	Aug. 26	2 1/2	Aug. 3
700	31,000	Air Devices Corp common.....1	3 1/4	3 3/4	3 1/4	4	3 1/4	3 3/4	3 1/2	Aug. 27	3 1/2	Aug. 20
1,000	34,200	Air Investors Inc common.....*	74 1/2	Sale	77 1/2	79 3/4	78 1/2	80 3/4	5 1/2	Aug. 26	5 1/2	Aug. 13
95	9,200	Convertible preferred.....*	3 1/2	3 3/4	3 1/2	4	3 1/2	3 3/4	76 1/2	Aug. 5	79 1/2	Aug. 20
430	41,200	Warrants.....*	74 1/2	Sale	77 1/2	79 3/4	78 1/2	80 3/4	73	Aug. 28	76	Aug. 10
190	5,345	Ala Ct Sou RR ordinary.....50	64 1/2	Sale	64 1/2	Sale	64 1/2	Sale	64 1/2	Aug. 2	66	Aug. 18
400	4,790	Ala Power Co \$7 pref.....*	5 1/4	Sale	3	3 1/4	3	3 1/4	3	Aug. 19	3 1/4	Aug. 7
200	3,620	\$6 preferred.....*	3 3/4	4 1/4	3 3/4	4	3 3/4	4	3 3/4	Aug. 5	3 3/4	Aug. 5
200	1,700	Allied Internat Investing.....*	15	16	15 1/4	17	15	17	18 3/4	Aug. 5	18 3/4	Aug. 5
100	950	\$3 conv preferred.....*	22 1/2	22 1/2	21 1/2	21	21	21	15	Aug. 4	15 1/2	Aug. 12
400	4,500	Allied Products Corp com.....10	22 1/2	22 1/2	21 1/2	21	21	21	15	Aug. 4	15 1/2	Aug. 12
6,100	113,034	Class A.....25	153	Sale	147 1/2	Sale	142 1/2	Sale	21	Aug. 31	159 1/2	Aug. 13
1,000	24,700	Aluminum Co common.....100	116 1/2	Sale	115 1/2	Sale	115 1/2	Sale	116 1/2	Aug. 31	117	Aug. 5
400	9,900	6% preferred.....100	17 1/2	Sale	16 1/2	16 1/2	17	16 1/2	16 1/2	Aug. 19	16 1/2	Aug. 3
450	14,750	Aluminum Goods Mfg.....*	107	Sale	115 1/2	Sale	112	114	112	Aug. 19	114	Aug. 14
4,850	67,800	Aluminum Industries com.....*	123	Sale	123 1/2	125	121	122 1/2	122	Aug. 30	126 1/2	Aug. 10
1,000	10,800	6% preferred.....100	31	Sale	26	Sale	21 1/2	Sale	21	Aug. 23	26 1/2	Aug. 3
5,800	87,100	American Airlines Inc.....10	63	66	62 1/2	64	62 1/2	64	63	Aug. 9	64	Aug. 2
1,000	22,300	Amer Beverage Corp.....1	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	Aug. 2	8	Aug. 24
70	860	American Book Co.....100	36 1/2	39	33	38	33 1/2	36	33	Aug. 12	35 1/2	Aug. 6
5,000	115,600	Amer Box Board Co com.....10c	85 1/2	98 1/2	80 1/2	84	82	84	82	Aug. 4	82	Aug. 4
1,000	4,600	Amer Capital Corp cl A.....1c	40	41	34 1/2	35	31 1/2	34	31 1/2	Aug. 27	35	Aug. 4
3,600	21,000	Common class B.....10c	6 1/2	6 1/2	5 1/2	Sale	4 3/4	Sale	37	Aug. 18	36	Aug. 6
600	2,800	\$3 preferred.....*	32 1/2	32 1/2	32 1/2	Sale	35 1/2	Sale	32 1/2	Aug. 2	37	Aug. 13
50	650	\$5.50 prior preferred.....*	109	Sale	109	110	108 1/2	110	108 1/2	Aug. 28	110 1/2	Aug. 4
6,200	79,800	American Centrifugal Corp.1	11	Sale	10 1/2	10 1/2	10	Sale	10	Aug. 27	10 1/2	Aug. 13
1,775	14,400	Amer Cities Power & Lt Corp	34	34 1/2	31 1/2	Sale	30 3/4	Sale	30	Aug. 27	31 1/2	Aug. 2
1,275	16,000	Conv class A.....25	38	41 1/2	35 1/2	36	34 1/2	36	35 1/2	Aug. 3	35 1/2	Aug. 3
6,000	107,000	Class A with warrants.....25	26	28 1/2	24 1/2	25	22 1/2	26	24 1/2	Aug. 17	25 1/2	Aug. 4
200	107,000	Class B.....25	70	Sale	70	85	60	90	1 1/2	Aug. 21	1 1/2	Aug. 2
50	275	Amer Cyanamid com cl A.....10	41	43 1/2	37	Sale	37	Sale	37	Aug. 31	41 1/2	Aug. 11
57,500	451,200	Common class B v.....10	47 1/2	48 1/2	44 1/2	48 1/2	48 1/2	48 1/2	50 1/2	Aug. 6	52	Aug. 10
400	11,100	American Equities Co.....*	92	96 1/2	92	93 1/2	93	94 3/4	93 1/2	Aug. 4	94	Aug. 27
12,300	181,400	Amer & Foreign Power warr.....1	47 1/2	Sale	47 1/2	Sale	47 1/2	Sale	47 1/2	Aug. 20	47 1/2	Aug. 4
700	11,000	Amer Fork & Hoe Co com.....*	34	36 1/2	34	36 1/2	27 1/2	34 1/2	34 1/2	Aug. 20	34 1/2	Aug. 4
14,000	312,000	American Gas & Elec com.....*	92	96 1/2	92	93 1/2	93	94 3/4	93 1/2	Aug. 4	94	Aug. 27
1,225	13,645	Preferred.....*	47 1/2	Sale	47 1/2	Sale	47 1/2	Sale	47 1/2	Aug. 20	47 1/2	Aug. 4
8,300	102,700	American General Corp.....10c	34	34 1/2	31 1/2	Sale	30 3/4	Sale	30	Aug. 27	31 1/2	Aug. 2
1,150	15,500	\$2 preferred.....*	38	41 1/2	35 1/2	36	34 1/2	36	35 1/2	Aug. 3	35 1/2	Aug. 3
25	1,425	\$2.50 preferred.....*	26	28 1/2	24 1/2	25	21	22 1/2	21 1/2	Aug. 27	25 1/2	Aug. 4
550	13,500	Amer Hard Rubber Co com.50	29 1/2	---	23 1/2	24	24	25 1/2	24	Aug. 10	24	Aug. 10
400	1,760	Amer Investment (Ill) com.....*	24 1/2	25 1/2	26 1/2	Sale	28 1/2	29	26 1/2	Aug. 3	30 1/4	Aug. 19
4,100	44,400	Amer Laund Mach com.....20	21 1/4	Sale	19 1/2	19 1/2	17 1/4	17 1/4	17	Aug. 27	19 1/2	Aug. 5
93,800	302,700	Amer Light & Trac com.....25	28	Sale	25	26 1/2	27	Sale	26 1/2	Aug. 5	27	Aug. 5
2,100	5,800	6% preferred.....25	33	Sale	47 1/2	48 1/2	44 1/2	48 1/2	46 1/4	Aug. 17	48 1/2	Aug. 11
225	13,100	Amer Mfg Co common.....100	70	Sale	70	85	60	90	1 1/2	Aug. 21	1 1/2	Aug. 2
22,000	806,400	Preferred.....100	41	43 1/2	37	Sale	37	Sale	37	Aug. 31	41 1/2	Aug. 11
1,100	20,000	American Maracibo.....1	47 1/2	40 1/2	47	50	48	50	50 1/2	Aug. 6	52	Aug. 10
800	7,500	Amer Pneumatic Service.....*	9	10 1/2	9	Sale	8	8 3/4	8 1/2	Aug. 26	9 1/2	Aug. 16
450	5,150	Amer Potash & Chem Corp.....*	92	96 1/2	92	93 1/2	93	94 3/4	93 1/2	Aug. 4	94	Aug. 27
4,600	24,300	Amer Seal-Kap Corp com.....2	47 1/2	Sale	47 1/2	Sale	47 1/2	Sale	47 1/2	Aug. 20	47 1/2	Aug. 4
42,600	870,200	American Superpower.....*	34	36 1/2	34	36 1/2	27 1/2	34 1/2	34 1/2	Aug. 20	34 1/2	Aug. 4
400	15,400	1st preferred.....*	47 1/2	Sale	47 1/2	Sale	47 1/2	Sale	47 1/2	Aug. 20	47 1/2	Aug. 4
2,300	44,700	Preferred.....*	47 1/2	Sale	47 1/2	Sale	47 1/2	Sale	47 1/2	Aug. 20	47 1/2	Aug. 4
3,600	21,600	Amer Thread preferred.....5	4 1/2	4 1/2	4 1/2	Sale	4 1/2	Sale	4 1/2	Aug. 19	4 1/2	Aug. 17
1,400	42,900	Anchor Post Fence com.....*	6	Sale	6	Sale	6	Sale	6	Aug. 2	6	Aug. 2
2,200	71,400	Angostura Wupperman.....1	34	35	28	30 1/2	27 1/4	29	29	Aug. 19	30 1/2	Aug. 16
1,200	21,500	Apex Elec Mfg Co common.....*	108 1/2	Sale	105	Sale	104	Sale	104	Aug. 31	106 1/4	Aug. 27
280	2,850	Appalachian Elec Power.....*	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 3
6,200	296,900	Arcturus Radio Tube.....1	8 1/4	Sale	7 1/4	Sale	6 1/2	Sale	6 1/2	Aug. 27	7 1/4	Aug. 2
9,800	302,700	Arkansas Nat Gas com.....*	10 1/2	Sale	8 3/4	Sale	8 3/4	Sale	8 3/4	Aug. 26	9	Aug. 6
37,200	1,263,000	Class A.....*	14 1/2	Sale	11 1/2	Sale	11 1/2	Sale	11 1/2	Aug. 23	12	Aug. 12
5,200	118,500	Preferred.....10	11 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 2	5 1/2	Aug. 11
1,000	570	Arkansas P & L \$7 pref.....*	12 3/4	13	12	12 3/4	12 3/4	12 3/4	12 3/4	Aug. 6	12 3/4	Aug. 10
9,200	27,300	Art Metal Works common.....5	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 30	1 1/2	Aug. 11
1,300	93,900	Associated Elec Industries.....*	4	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 28	2 1/2	Aug. 2
21,100	565,600	Class A.....1	33 3/4	Sale	22 1/2	Sale	18 1/2	19 1/2	19 1/2	Aug. 5	22 1/2	Aug. 3
2,800	50,300	\$5 preferred.....*	7 1/2	Sale	7 1/2	Sale	7 1/2	Sale	7 1/2	Aug. 11	7 1/2	Aug. 11
9,300	315,800	Warrants.....*	5	Sale	5	Sale	5	Sale	5	Aug. 11	5	Aug. 11
700	11,800	Assoc Laundries of Amer.....*	5	Sale	5	Sale	5	Sale	5	Aug. 11	5	Aug. 11
25	5,000	V t c common.....*	5	Sale	5	Sale	5	Sale	5	Aug. 11	5	Aug. 11
4,400	95,600	Assoc Tel & Tel class A.....*	11 1/2	Sale	7 1/2	Sale	8 1/2	Sale	5	Aug. 13	5	Aug. 13
300	6,850	Atlantic Coast Fisheries.....*	25 1/2	Sale	25 1/2	Sale	22	24	22	Aug. 26	26	Aug. 6
60	60	Atlantic Coast Line Co.....50	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	Aug. 31	3 1/2	Aug. 2
13,700	170,100	Atlas Corp warrants.....*	20	Sale	25 1/2	Sale	22	24	22	Aug. 26	26	Aug. 6
2,400	79,700	Atlas Plywood Corp.....*	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	Aug. 31	3 1/2	Aug. 2
37,700	356,800	Austin Silver Mines.....1	5	Sale	5	Sale	5	Sale	5	Aug. 2	5	Aug. 18
8,100	95,400	Automatic Products Corp.....5	7 1/2	8	10 1/2	10 1/2	10 1/2					



AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937		PRICES IN AUGUST								RANGE SINCE JAN.		
In August	Since Jan. 1		Par	Bid	Ask	Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
2,800	138,400	STOCKS (Continued)													
475	10,100	Chief Conso Mining Co.	1 1/2	1 1/2											
98,900	2,052,700	Childs Co preferred	100		81 1/2	83 1/2	77 1/2	80	80	2 1/2	Aug. 27	86	Aug. 5	70	July 28
5,900	116,100	Cities Service common	4 3/4	Sale	43 3/4	Sale	40 3/4	Sale	39	2 3/4	Aug. 27	46	Aug. 13	2 1/2	June 17
1,200	11,800	Preferred	5 1/2	Sale	39	42	3 1/2	Sale	37	3 1/2	Aug. 10	40	Aug. 9	3 1/2	June 26
60	1,080	Preferred B	5 1/2	Sale	49	53	42	46	39	3 1/2	Aug. 26	40	Aug. 9	3 1/2	June 23
75	4,000	Cities Serv Pr & Lt \$6 pref.	68 1/2	71	52 1/2	60	45	50	40	4 1/2	Aug. 26	45	Aug. 28	39	Aug. 26
100	4,150	47 preferred	72 1/2	79	52 1/2	60	45	50	40	4 1/2	Aug. 26	45	Aug. 28	39	Aug. 26
3,600	103,700	City Auto Stamping Co.	13	Sale											
100	2,800	City & Suburban Homes	10		34	35 1/2	33	35 1/2	32	3 1/2	Aug. 21	32 1/2	Aug. 12	3 1/2	Aug. 29
200	4,400	Clark Controller Co.	10												
12,500	419,200	Claude Neon Lights com	1		1 1/2	Sale	2 1/2	Sale	2	2 1/2	Aug. 27	3 1/2	Aug. 7	32	Aug. 21
300	3,000	Clayton & Lambert Mfg Co.	1												
300	10,570	Cleveland Elec Illum com	46 1/2	47 1/2	41 1/2	44 1/2	38 1/2	40	40	4 1/2	Aug. 27	43 1/2	Aug. 9	37 1/2	Aug. 23
8,700	88,500	Cleveland Tractor com	11	Sale	15	Sale	13 1/2	14 1/2	13 1/2	1 1/2	Aug. 21	16	Aug. 10	10	Jan. 9
4,300	11,000	Clinchfield Coal com	4	6 1/2	5 1/2	Sale	5 1/2	7	4 1/2	Aug. 18	5 1/2	Aug. 2	4	Feb. 9	
3,900	45,000	Club Aluminum Utensil com	1 1/4	1 1/2	1 1/4	Sale	1 1/2	1 1/2	1 1/4	Aug. 2	2	Aug. 5	1 1/2	Jan. 4	
400	2,700	Cockshutt Plow Co Ltd.													
12,500	862,700	Cohn & Rosenberger com	3 1/4	Sale	5 1/4	Sale	4 1/4	Sale	4 1/4	Aug. 24	5 1/4	Aug. 2	3 1/4	Jan. 12	
400	30,300	Colon Development Co Ltd.	5	income stock A	3 1/4	3 1/4	4 1/4	4 1/4	4	Aug. 11	4 1/4	Aug. 2	3 1/4	Jan. 4	
4,800	77,800	6% convertible preferred	18 1/2	Sale	15	Sale	12 1/2	Sale	12 1/2	Aug. 30	16 1/2	Aug. 5	11 1/2	Jan. 21	
5,200	112,750	Colt's Patent Fire Arms Mfg	62	Sale	68 1/2	Sale	69 1/2	Sale	68 1/2	Aug. 2	73	Aug. 17	56	Jan. 6	
3,400	60,100	Colt's Patent Fire Arms Mfg	62	Sale	68 1/2	Sale	69 1/2	Sale	68 1/2	Aug. 2	73	Aug. 17	56	Jan. 6	
400	40,900	Columbia Gas & Elec Corp.	9 1/4	Sale	8 1/2	Sale	69	Sale	65 1/2	Aug. 16	71	Aug. 27	62	June 17	
17,200	657,700	5% Conv preferred	9 1/2	Sale	8 1/2	Sale	69	Sale	65 1/2	Aug. 16	71	Aug. 27	62	June 17	
600	34,100	Columbia Oil & Gas com	1												
13,100	13,100	Columbia Pictures com	118 1/4	Sale	116	Sale			116	Aug. 2	122 1/2	Aug. 14	104	June 29	
34,900	537,400	Commonwealth Edison	100						30 1/2	Aug. 16	33	Aug. 25	30 1/2	Aug. 16	
600	9,700	Commonwealth & Sou Corp	1		3/4	Sale	1/4	Sale	1/4	Aug. 2	1/2	Aug. 10	1/2	June 5	
325	6,500	Warrants	6 1/2	1 1/4	1 1/4	Sale	1 1/4	Sale	3 1/2	Aug. 27	3 1/2	Aug. 17	1 1/2	June 5	
1,200	7,800	Community P & L 1st pref.	31 1/2	32 1/2	31 1/2	Sale	32 1/2	Sale	25 1/2	Aug. 24	25 1/2	Aug. 24	24	June 25	
500	8,500	Community Water Serv	1 1/2	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 27	1 1/2	Aug. 3	1 1/2	June 29	
900	228,600	Compo Shoe Machinery	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	Aug. 30	16 1/2	Aug. 3	14 1/2	June 11	
4,700	35,600	V t c ext to 1946	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	16	Aug. 3	16 1/2	Aug. 3	14 1/2	May 27	
97,300	1,135,100	Consolidated Aircraft com	22 1/2	Sale	5	5 1/2	4 1/2	Sale	4 1/2	Aug. 26	5 1/2	Aug. 3	4 1/2	June 26	
5,200	56,600	Consolidated Biscuit Co.	9	Sale	10 1/4	Sale	9 1/2	Sale	9 1/2	Aug. 27	11 1/2	Aug. 5	7 1/2	Jan. 25	
430	580	Consol Cigar Corp warrants	88	89 1/2	75 1/2	Sale	73 1/2	Sale	73 1/2	Aug. 31	78 1/2	Aug. 18	64	Jan. 25	
5,000	32,800	Consol Copper Mines	9	Sale	10 1/4	Sale	9 1/2	Sale	11 1/2	Aug. 25	11 1/2	Aug. 25	11 1/2	July 29	
700	3,200	Consol Gas Util com	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	1 1/2	Aug. 24	2 1/2	Aug. 2	1 1/2	Aug. 24	
700	18,453	Warrants	81 1/2	Sale	80 1/2	81 1/2	81	82 1/2	80 1/2	Aug. 18	88 1/2	Aug. 13	73 1/2	Apr. 29	
1,900	46,900	Cons Retail Stores Inc com	9	Sale	7 1/2	8	8 1/4	7 3/4	7 1/2	Aug. 5	7 3/4	Aug. 3	6 1/2	June 14	
40	4,240	8% preferred	95	100	95	97	96	97	96	Aug. 18	96	Aug. 18	96	July 13	
700	10,400	Consol Royalty Oil	2 1/2	3	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Aug. 20	2 1/2	Aug. 13	2 1/2	Aug. 20	
9,700	638,700	Consol Steel Corp common	10		10	Sale	8 1/2	Sale	8 1/2	Aug. 27	10 1/2	Aug. 9	6	Feb. 2	
375	2,275	Cont'l G & E 7% pr pref	98 1/2	99	90	91 1/2	90	92	90	Aug. 9	91	Aug. 18	85	May 17	
2,600	28,000	Continental Oil of Mexico	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 9	1 1/2	Aug. 7	1 1/2	July 13	
13,800	129,900	Cont Roll & Steel Fdy com	17 1/4	Sale	18 1/2	19	19 1/4	Sale	18 1/2	Aug. 3	23 1/2	Aug. 18	16 1/2	June 15	
400	1,375	Continental Secur common	18	20	15 1/4	16 1/4	14 1/4	16	15	Aug. 27	16	Aug. 17	15 1/2	June 15	
1,200	18,600	Cook Paint & Varnish Co.	19 1/4	20	15 1/4	16 1/4	14 1/4	16	15	Aug. 27	16	Aug. 17	15 1/2	June 15	
10	82,200	\$4 preferred	31 1/2	Sale	21 1/4	Sale	18	18 1/4	17 1/2	Aug. 18	21 1/4	Aug. 17	15	Aug. 18	
9,400	4,900	Cooper Bessemer Corp com	31 1/2	Sale	21 1/4	Sale	18	18 1/4	17 1/2	Aug. 18	21 1/4	Aug. 17	15	Aug. 18	
300	38,200	\$3 prior preferred	12 1/2	Sale	12	Sale	11 1/2	Sale	11 1/2	Aug. 31	14	Aug. 9	10	Mar. 13	
6,300	6,000	Copper Range Co.	30 1/4	31 1/2	30 1/4	31 1/2	32	33	31	Aug. 10	34	Aug. 19	27	July 2	
1,200	35,100	Copperwell Steel com	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4	Aug. 3	5 1/2	Aug. 5	2	June 16	
207,200	452,600	Corroon & Reynolds	87	90	88 1/2	90 1/2	88 1/2	91 1/2	90 1/2	Aug. 19	90 1/2	Aug. 19	86	Feb. 10	
2,300	4,500	\$6 Conv pref A	25 1/2	Sale	25 1/2	Sale	22 1/2	Sale	22	Aug. 30	26 1/2	Aug. 9	22	Aug. 30	
100	62,400	Cosden Petroleum com	50												
22,200	4,100	5% preferred	13 1/2	Sale	13 1/2	Sale	13 1/2	Sale	13 1/2	Aug. 5	13 1/2	Aug. 5	12 1/2	Mar. 13	
1,000	4,525	Courtside Ltd	50												
100	5,500	Am dep rcts ord reg	1	1 1/2	1	1 1/2	1	1 1/2	1	Aug. 27	1 1/2	Aug. 27	1	Aug. 27	
19,000	265,600	Creole Petroleum com	37 1/2	Sale	37	Sale	35	35 1/2	34 1/2	Aug. 27	38 1/2	Aug. 14	28 1/2	Aug. 27	
5,300	144,800	Crocker Wheeler Elec Mfg	14 1/2	Sale	14 1/2	Sale	12 1/2	14	12 1/2	Aug. 27	15 1/2	Aug. 10	12	May 13	
32,000	539,800	Croft (The) Brewing Co.	8	12	7 1/4	8 1/4	7 1/4	8 1/4	6	Aug. 10	7 1/4	Aug. 19	5 1/2	Jan. 4	
200	1,300	Crowley Milner & Co com	8	12	7 1/4	8 1/4	7 1/4	8 1/4	6	Aug. 10	7 1/4	Aug. 19	5 1/2	Jan. 4	
21,100	302,400	Crown Cent Petrol Corp	2 1/2	Sale	2	Sale	1 1/2	Sale	1 1/2	Aug. 21	2 1/2	Aug. 3	1 1/2	Aug. 10	
4,200	18,800	Crown Cork Internat Cl A	13 1/2	Sale	13	13 1/2	13 1/2	Sale	12 1/2	Aug. 11	13 1/2	Aug. 31	12 1/2	June 24	
5,300	137,300	Crown Drug common	4 1/4	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 20	2 1/2	Aug. 18	2 1/2	June 21	
325	3,250	Preferred	25												
900	12,000	Crystal Oil Ref Corp com	2 1/2	Sale											
200	5,600	6% preferred	14	16	6	7 1/4	7 1/4	7 1/4	6 1/2	Aug. 4	8 1/2	Aug. 7	4	June 14	
800	4,600	Cuban Tobacco com v t c	50	50 1/2	39 1/2	43	40	43	41	Aug. 13	41	Aug. 13	40	June 8	
100	1,250	Cuneo Press com	106 1/2	Sale											
350	1,400	6 1/2% preferred	100												
211,100	1,978,900	Curtis Mfg Co (Mo)	5		1/2	Sale	1/2	Sale	10 1/2	Aug. 27	11 1/2	Aug. 19	10 1/2	Aug. 27	
3,300	69,400	Cusi Mexicana Mining	50c		1/2	Sale	1/2	Sale	10 1/2	Aug. 27	11 1/2	Aug. 19	10 1/2	Aug. 27	
3,000	2,500	Darby Petrol Corp	17 1/2	Sale	12 1/2	13	11 1/2	Sale	11 1/2	Aug. 21	12 1/2	Aug. 4	11 1/2	June 30	
370	88,100	Davenport Hosiery	14	15 1/2	12 1/2	15 1/2	12 1/2	15 1/2	23	Aug. 24	24 1/2	Aug. 15	19 1/2	Jan. 2	
200	9,220	Dayton Rubber Mfg	30	31	28 1/2	29	25 1/2	28	27	Aug. 20	29	Aug. 5	24 1/2	July 1	
400	600	Defiance Spark Plug com	15 1/2	13	12 1/2	14	12 1/2	14	11 1/2	Aug. 30	11 1/2	Aug. 24	11 1/2	Aug. 30	
2,200	14,700	De Havilland Aircraft Ltd	7 1/2												



AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1			Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
Shares	Shares			Bid	Ask	Bid	Ask	Sale Prices	Sale Prices				
1,100	14,838	STOCKS (Continued)											
200	6,520	Huyler's of Del com	17 1/2	18 1/2	16 1/2	19 1/2	15 1/2	20 1/2	15 1/2	20 1/2	15 1/2	20 1/2	
100	3,000	7% preferred stamped	15 1/2	20	16	30	15 1/2	20	8	26	8	26	
1,100	44,000	Hydro-Elec Secur com	8 3/4	9 1/4	8 3/4	9 1/4	8 3/4	9 1/4	8 3/4	9 1/4	8 3/4	9 1/4	
450	6,800	Hygrade Food Prod	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	4 1/2	5 1/2	4 1/2	5 1/2	
6,400	25,000	Hygrade Sylvania Corp							4 1/2	5 1/2	4 1/2	5 1/2	
3,500	20,400	Illinois Iowa Power Co			8 1/4	Sale	6 3/4	7 1/4	7	24	8 3/4	5 1/2	
3,400	21,300	Preferred			27	28 1/2	22 3/4	Sale	8 1/2	28	28	28	
2,100	7,750	Certificates of deposit			10 1/4	10 3/4	7 3/4	8 1/2	8 1/2	26	31	22	
25	175	Illinois Zinc Co			31	Sale	29	Sale	54 1/4	Aug. 16	54 1/4	Aug. 16	
300	2,700	Illuminating Shares Co A							9 1/4	Aug. 27	9 1/4	Aug. 9	
10,800	184,100	Imperial Chem Indus Ltd	21	Sale	20 3/4	Sale	20 3/4	21	20 1/4	Aug. 10	21	Aug. 16	
900	13,300	Am dep rets ord reg	20 3/4	21 1/2	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	Aug. 10	20 1/2	Aug. 5	
1,200	12,000	Imperial Tobacco Co of Can	13 3/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	Aug. 27	14 1/4	Aug. 14	
200	9,400	Lamp Tob of Gt Brit & Irel	44	44 1/2	37 1/4	37 1/2	37 3/8	38 3/8	37 1/2	Aug. 3	38 3/8	Aug. 18	
2,000	44,800	Indiana Pipe Line			9 3/4	9 3/4	8 1/2	9 3/4	8	Aug. 26	9 3/4	Aug. 3	
120	2,010	Indiana Serv Corp 6% pf							19 1/2	Aug. 18	23	Aug. 10	
40	1,220	7% preferred	7 3/4	Sale					21 1/2	Aug. 13	24	Aug. 6	
125	1,150	Ind'polis P & L 6 1/2% pf	103 3/4	105	94	96	94 1/4	95 1/2	95 1/4	Aug. 26	95 1/4	Aug. 24	
100	9,200	Insian Terr Hum Oil Co							2 1/2	Aug. 28	2 1/2	Aug. 23	
1,000	14,400	Class B stock	3 3/4	4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Aug. 24	2 1/2	Aug. 23	
400	10,500	Industrial Finance v t c	1 1/2	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Aug. 4	1 1/2	Aug. 2	
300	6,550	7% preferred							15 1/2	Aug. 4	15 1/2	Aug. 13	
2,500	40,000	Insur Co of North Amer	74 1/4	Sale	67	68	66 1/2	67 1/2	66 1/2	Aug. 27	69 1/2	Aug. 10	
800	21,350	Internat Cigar Machinery	25	26 1/2	26	Sale	23	25	23	Aug. 11	26	Aug. 2	
2,200	71,600	Internat Holding & Invest	2	2 1/2	2 1/2	3	2 1/2	2 1/2	2 1/2	Aug. 27	2 1/2	Aug. 19	
3,900	103,500	Int Hydro-Elec \$3.50 pref	32 1/2	Sale	34	Sale	29 3/4	Sale	28 1/2	Aug. 28	34 1/2	Aug. 13	
500	22,100	"A" stock put warrants							13 1/2	Aug. 2	14	Aug. 9	
200	3,150	Internat Metal Indus A							34	Aug. 23	35 1/2	Aug. 30	
15,200	230,400	Internat Petroleum com	34	Sale	35 1/2	Sale	35 3/4	Sale	35	Aug. 19	35 1/2	Aug. 3	
400	3,700	Registered	7 1/2	7 1/2	5 1/2	Sale	4 1/2	5	5	Aug. 24	5 1/2	Aug. 2	
1,500	61,400	Internat Products com							100	Jan. 8	103	Mar. 31	
5,400	24,300	International Radio Corp			13 1/2	Sale	12 1/2	Sale	12 1/2	Aug. 31	14	Aug. 3	
1,800	9,000	Internat Safety Razor cl B	15	15 1/2	17 1/2	19	16 1/2	19	17 1/2	Aug. 26	18	Aug. 9	
900	15,100	Internat Util class A	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 31	1 1/2	Aug. 31	
13,100	247,000	Class B							38	Aug. 31	38	Aug. 31	
100	100	\$3.50 pref preferred							38	Aug. 31	38	Aug. 31	
1,200	28,100	Old warrants							38	Aug. 31	38	Aug. 31	
2,300	74,600	New warrants							38	Aug. 31	38	Aug. 31	
1,700	3,300	International Vitamins	6 3/4	6 3/4	5	Sale	4 3/4	Sale	4 3/4	Aug. 26	5	Aug. 4	
700	14,800	Interstate Home Equip com	34	35 1/2	35 1/2	38	37 1/2	38	37 1/2	Aug. 9	38	Aug. 29	
250	8,770	Interstate Hosiery Mills	19 1/4	Sale	19 1/4	Sale	19 1/4	Sale	19 1/4	Aug. 9	19 1/4	Aug. 9	
3,100	93,500	Interstate Power \$7 pref	24	24 1/2	24 1/2	Sale	22 1/2	23 1/2	22	Aug. 15	24 1/2	Aug. 10	
1,350	18,850	Investors Royalty Co	18 1/2	Sale	18 1/2	Sale	18 1/2	Sale	18 1/2	Aug. 15	18 1/2	Aug. 10	
1,500	28,020	Iron Fireman Mfg com v t c	24	24 1/2	24 1/2	Sale	22 1/2	23 1/2	22	Aug. 15	24 1/2	Aug. 10	
1,500	28,020	Irving Air Chute com	16 1/2	Sale	12 1/2	12 1/2	10 1/2	Sale	10 1/2	Aug. 26	12 1/2	Aug. 4	
1,500	73,200	Italian Superpower cl A			1	Sale	1	Sale	1	Aug. 30	1	Aug. 5	
400	21,600	Warrants							1	Aug. 5	1	Aug. 5	
15,800	237,400	Jacobs (F L) Co	14 1/2	Sale	14 1/2	Sale	14 1/2	Sale	14 1/2	Aug. 4	16 1/2	Aug. 13	
1,500	47,400	Jeannette Glass Co	10	Sale	5 1/2	6	5 1/2	6	5 1/2	Aug. 30	6 1/2	Aug. 6	
125	2,610	Jersey Central Pow & Lt Co							72	Aug. 31	73 1/4	Aug. 25	
400	2,030	3 1/2% preferred	92	93 1/2	79 1/4	84	82	84	83	Aug. 16	83	Aug. 16	
100	1,680	7% preferred	98	100	89	90	90 1/2	90	90 1/2	Aug. 17	92	Aug. 20	
6,400	44,500	Jones & Naumburg Corp	92 1/2	Sale	4 1/2	5 1/2	5 1/2	Sale	4 1/2	Aug. 9	6 1/4	Aug. 19	
2,300	48,300	Jones & Laughlin com	92 1/2	Sale	111	Sale	97	Sale	95	Aug. 27	113	Aug. 9	
10	390	Julian & Kokenge com							110	Aug. 13	110	Aug. 13	
200	10	Kansas G & E 7% pref							110	Aug. 13	110	Aug. 13	
500	32,400	Keith (Geo E) Co 7% pref							11 1/2	Aug. 30	12	Aug. 18	
20	30	Kennedy's Inc			10 1/4	11 1/2	10 1/4	11 1/2	10 1/4	Aug. 26	11 1/2	Aug. 7	
400	10,500	Ken Rad Tube & Lamp cl A	21 1/2	Sale	24	24 1/2	22	24	23 3/4	Aug. 4	24 1/2	Aug. 7	
150	850	Kimberly-Clark pref							106	Aug. 4	107	Aug. 5	
10,800	320,200	Kingsbury Breweries com	2 1/2	2 3/4	1 1/2	2	1 1/2	2	1 1/2	Aug. 17	1 3/4	Aug. 7	
5,100	196,300	Kings County Lighting							1 1/2	Aug. 17	1 3/4	Aug. 7	
100	27,100	7% preferred series B			60	63	54	Sale	54	Aug. 31	57 1/2	Aug. 27	
1,200	6,500	5% preferred series D			41	45	37	40	37 1/2	Aug. 28	42	Aug. 10	
100	1,200	Kingston Products	6 1/4	Sale	5	Sale	5 1/2	Sale	4 1/2	Aug. 27	5 1/2	Aug. 16	
1,200	12,200	Kirby Petroleum	5 1/4	5 1/2	5	Sale	5	Sale	5	Aug. 25	6	Aug. 2	
100	1,200	Kirkland Lake G M Ltd	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 2	1 1/2	Aug. 2	
1,200	12,200	Klein (D Emil) Co common	18 1/2	20 1/2	17	20	17	20	17	Aug. 10	20	Aug. 10	
100	1,200	Kleinert (F B) Rubber	10 1/4	11 1/4	10 1/4	11 1/4	10 1/4	11 1/4	10 1/4	Aug. 11	11 1/4	Aug. 11	
100	1,200	Knott Corp com	13 1/2	14 1/2	12 1/2	13	12	Sale	11 1/2	Aug. 24	12 1/2	Aug. 5	
325	6,475	Kobacher Stores Inc com	18	22 1/4	24	33	20	26	26	Aug. 18	26	Aug. 18	
300	3,800	Koppers Company							106 1/2	Aug. 31	108 1/2	Aug. 6	
4,500	35,800	6% preferred	12	12 1/2	11	11 1/2	11	11 1/2	11 1/2	Aug. 6	11 1/2	Aug. 16	
60	240	Kress (S H) & Co spec pf	20	Sale	13	Sale	9 1/2	10 1/2	9 1/2	Aug. 27	13	Aug. 2	
6,400	134,400	Kreuger Brewing Co							65	Aug. 12	65	Aug. 12	
5,900	172,100	Lackawanna RR N J	76 1/2	Sale	50	Sale	50 1/2	Sale	49 1/2	Aug. 30	51 1/2	Aug. 13	
50	360	Lake Shore Mines Ltd	6 1/2	Sale	4 1/2	5	5 1/2	Sale	4 1/2	Aug. 7	6	Aug. 14	
800	6,200	Lahey Foundry & Machine			95	98	95	98	95	Aug. 27	95	Aug. 27	
700	7,600	Lane Bryant 7% pref							95	Aug. 27	95	Aug. 27	
30,500	391,500	Langendorf Un Bak cl A							95	Aug. 27	95	Aug. 27	
28,400	987,400	Class B							95	Aug. 27	95	Aug. 27	
6,100	6,300	Lefcourt Realty com	3 1/2	4	2 1/2	Sale	2 1/2	2 3/4	2 1/2	Aug. 27	2 1/2	Aug. 3	
25	2,600	Preferred	17	18	14 1/4	Sale	14 1/4	15 1/4	14 1/4	Aug. 19	14 1/4	Aug. 23	
20,300	397,900	Lehigh Coal & Nav	10 1/2	Sale	9 1/4	Sale	8	Sale	7 1/2	Aug. 26	10	Aug. 9	
2,200	21,900	Leonard Oil Development	7 1/2	Sale	1 1/4	Sale	1	Sale	1	Aug. 27	1 1/4	Aug. 2	
1,800	17,700	Line Material Co	34 1/2	35	34 1/2	35	34 1/2	36 1/2	34	Aug. 3	39	Aug. 18	
16,800	283,400	Lit Brothers com	16 1/2	Sale	31	Sale	26	Sale	29 3/4	Aug. 23	29 3/4	Aug. 23	
1,000	103,600	Loblav Groceries A	6 1/4	Sale	4 1/2	Sale	4 1/2	4 1/2	4 1/2	Aug. 24	5	Aug. 16	
2,100	370,600	B stock							4 1/2	Aug. 24	5	Aug. 16	
9,200	154,600	Locke Steel Chain Co	13 1/2	14	15 1/2	Sale	14 1/2	Sale	13 3/4	Aug. 31	16	Aug. 2	
8,400	196,000	Lockheed Aircraft	10 1/2	Sale	13 1/2	Sale	12 1/2	Sale	12 1/2	Aug. 27	14 1/4	Aug. 2	
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AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN AUGUST										RANGE SINCE JAN. 1	
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
Shares	Shares		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices				
6,800	152,900	Merritt Chapman & Scott	6 3/4	7 1/4	6 3/4	7 1/4	6 3/4	7 1/4	6 3/4	7 1/4	6 3/4	7 1/4	5 1/2	11 1/2
1,200	8,700	6 1/4 A pref.	6 1/4	7 1/4	6 1/4	7 1/4	6 1/4	7 1/4	6 1/4	7 1/4	6 1/4	7 1/4	5 1/2	11 1/2
200	2,500	Common stock pur warr'ts.	6 1/4	7 1/4	6 1/4	7 1/4	6 1/4	7 1/4	6 1/4	7 1/4	6 1/4	7 1/4	5 1/2	11 1/2
21,900	980,800	Messabi Iron	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	4 1/2	10 1/2
300	600	Part preferred	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	4 1/2	10 1/2
75	525	Metropolitan Edison Co	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	2 1/2	6 1/2
500	29,000	\$6 preferred	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	2 1/2	6 1/2
14,500	258,600	Mexico-Ohio Oil Co	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	2 1/2	6 1/2
3,100	179,200	Michigan Bumper Corp	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	2 1/2	6 1/2
2,400	20,600	Michigan Gas & Oil Corp	15	16 1/2	15	16 1/2	15	16 1/2	15	16 1/2	15	16 1/2	11 1/2	18 1/2
5,500	91,600	Mich Steel Tube Prod	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2
300	6,300	Preferred	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2
2,700	71,000	Middle States Petroleum	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	4 1/2	10 1/2
2,400	66,400	Class A vot trust ctf	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	4 1/2	10 1/2
200	4,450	Class B vot trust ctf	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2
300	5,400	Midland Oil Corp	9	10	9	10	9	10	9	10	9	10	6 1/2	12 1/2
300	7,945	\$2 conv pref	9	10	9	10	9	10	9	10	9	10	6 1/2	12 1/2
2,000	40,600	Midvale Co	22 1/4	24	22 1/4	24	22 1/4	24	22 1/4	24	22 1/4	24	20	26
5,500	35,300	Mid-West Abrasive Co	72	80	72	80	72	80	72	80	72	80	65	85
600	600	Midwest Piping & Supply Co	4	5	4	5	4	5	4	5	4	5	3 1/2	4 1/2
3,700	80,300	Mineral Corp of Can	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	8 1/2	10 1/2
200	7,400	Minnesota Min & Mfg Co	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	2 1/2	6 1/2
80	80	Minnesota P & L 7% pref	40 1/2	42 1/2	40 1/2	42 1/2	40 1/2	42 1/2	40 1/2	42 1/2	40 1/2	42 1/2	38 1/2	44 1/2
1,200	27,210	Miss River Power pref	13 1/2	15	13 1/2	15	13 1/2	15	13 1/2	15	13 1/2	15	12 1/2	15 1/2
24,900	266,600	Mock Judson Voehringer	13 1/2	15	13 1/2	15	13 1/2	15	13 1/2	15	13 1/2	15	12 1/2	15 1/2
300	2,100	Molybdenum Corp	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	8 1/2	10 1/2
1,700	14,500	Monarch Mach Tool Co com	19 1/2	23 1/2	19 1/2	23 1/2	19 1/2	23 1/2	19 1/2	23 1/2	19 1/2	23 1/2	22 1/2	26 1/2
100	2,000	Monroe Loan Society cl A	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4	3 1/4	4 1/4
450	6,750	Montana Dakota Utilities	16	18 1/2	16	18 1/2	16	18 1/2	16	18 1/2	16	18 1/2	14 1/2	18 1/2
1,250	10,450	Montgomery Ward & Co A	152 1/2	160	152 1/2	160	152 1/2	160	152 1/2	160	152 1/2	160	134 1/2	168 1/2
25	2,325	Montreal Lt Ht & Pow com	33 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	29	31 1/4
525	1,400	Moody's Investors Part pref	37 1/4	45	37 1/4	45	37 1/4	45	37 1/4	45	37 1/4	45	33 1/4	41 1/4
90	130	Moore Corp Ltd	44	45	44	45	44	45	44	45	44	45	42 1/2	44 1/2
1,400	52,400	7% A pref	175	180	175	180	175	180	175	180	175	180	150	180
100	1,100	Moore (Tom) Distillery Co	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	5 1/4	6 1/4
17,500	44,300	Mtge Bank of Col Am Sha	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	9 1/2	11 1/2
9,300	125,000	Mountain City Copper Co	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	5 1/4	6 1/4
20	300	Mountain Produce Corp	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	17 1/2	19 1/2
700	12,700	Mountain States Pow com	140	140	140	140	140	140	140	140	140	140	138	140
150	150	Mountain Sta Tel & Tel	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18
20	20	Murray Ohio Mfg Co	18	18	18	18	18	18	18	18	18	18	17 1/2	18 1/2
20	20	Muskogee Co common	91	91	91	91	91	91	91	91	91	91	88	91
2,000	2,000	6% preferred	91	91	91	91	91	91	91	91	91	91	88	91
1,000	25,000	Nachman Springfilled Corp	18 1/4	20	18 1/4	20	18 1/4	20	18 1/4	20	18 1/4	20	17 1/2	20 1/2
200	13,000	Nat Automotive Fibres A	32	34 1/4	32	34 1/4	32	34 1/4	32	34 1/4	32	34 1/4	27	31 1/4
31,000	441,600	National Baking Co com	6 1/4	8	6 1/4	8	6 1/4	8	6 1/4	8	6 1/4	8	6 1/4	5 1/4
1,700	11,800	Nat Bellas Hess com	2 1/4	3	2 1/4	3	2 1/4	3	2 1/4	3	2 1/4	3	2 1/4	2 1/4
200	200	Nat'l Bond & Share Corp	49 1/2	52 1/2	49 1/2	52 1/2	49 1/2	52 1/2	49 1/2	52 1/2	49 1/2	52 1/2	45 1/2	52 1/2
1,200	7,500	Nat Brewers 7% pref	56	56	56	56	56	56	56	56	56	56	51	56
200	200	National Candy Co com	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2
11,400	19,400	National City Lines com	43 1/4	45 1/4	43 1/4	45 1/4	43 1/4	45 1/4	43 1/4	45 1/4	43 1/4	45 1/4	41 1/4	45 1/4
8,000	102,700	\$3 conv preferred	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2
3,400	18,800	National Container (Del)	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	16 1/2	18 1/2
1,400	13,500	National Fuel Gas	8 1/4	9	8 1/4	9	8 1/4	9	8 1/4	9	8 1/4	9	7 1/4	9 1/4
2,450	23,300	Nat Manufacture & Stores	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
100	2,500	National Oil Products	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	84 1/2	88 1/2
3,900	210,150	\$6 preferred	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	84 1/2	88 1/2
11,800	220,300	National Refining common	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2
1,100	30,300	Nat Rubber Mach com	14	14 1/2	14	14 1/2	14	14 1/2	14	14 1/2	14	14 1/2	13 1/2	14 1/2
100	750	National Service Co	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
2,500	38,300	Conv partic preferred	46 1/2	49	46 1/2	49	46 1/2	49	46 1/2	49	46 1/2	49	42 1/2	49 1/2
50	1,350	National Steel Car Ltd	24	24 1/2	24	24 1/2	24	24 1/2	24	24 1/2	24	24 1/2	23 1/2	24 1/2
2,600	26,700	National Sugar Refg	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	10 1/2
4,500	168,000	National Tea Co 5 1/4% pref	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	10 1/2
1,700	12,100	National Transit	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
600	7,600	National Union Radio com	20 1/2	23	20 1/2	23	20 1/2	23	20 1/2	23	20 1/2	23	19 1/2	23 1/2
1,600	27,700	Navarro Oil Co	51 1/2	53	51 1/2	53	51 1/2	53	51 1/2	53	51 1/2	53	48 1/2	53 1/2
230	230	Nebel (Oscar) Co com	103	107	103	107	103	107	103	107	103	107	102	107
600	15,900	Nebraska Power 7% pref	51 1/2	53	51 1/2	53	51 1/2	53	51 1/2	53	51 1/2	53	48 1/2	53 1/2
300	14,000	Nehi Corp com	11	12	11	12	11	12	11	12	11	12	10	12
400	8,800	1st preferred	14	15	14	15	14	15	14	15	14	15	13 1/2	15 1/2
2,040	750	Nelson (Herman) Corp	13 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14 1/4	12 1/4	14 1/4
325	1,425	Neptune Meter class A	16 1/4	17	16 1/4	17	16 1/4	17	16 1/4	17	16 1/4	17	15	



AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN AUGUST										RANGE SINCE JAN. 1	
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
Shares	Shares		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices				
425	3,825	Safety Car Heating & Ltg. ....	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4
600	94,000	St Anthony Gold Mining .....	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13
1,100	12,400	St Lawrence Corp Ltd. ....	33	35	32 1/2	35	33	35	32 1/2	35	33	35	32 1/2	35
1,550	5,925	A \$2 conv pref. ....	9 1/4	Sale	8 1/2	Sale	8 1/2	Sale	7 1/2	Aug. 27	9 1/4	Aug. 3	7 1/2	Aug. 27
40,400	924,300	St Regis Paper Co. ....	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 17	5 1/2	Aug. 17	5 1/2	Aug. 17
375	5,925	7% preferred. ....	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 17	5 1/2	Aug. 17	5 1/2	Aug. 17
3,300	15,800	Samson United Corp com. ....	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	Aug. 26	4	Aug. 2	3 1/2	Apr. 3
4,800	37,500	Sanford Mills Co common. ....	20 1/2	21 1/2	19 1/2	21	20	21 1/2	20	Aug. 24	21 1/2	Aug. 7	20	Aug. 24
1,300	4,900	Savoy Oil Co. ....	45 1/2	46 1/2	43	43 1/2	42 1/2	43 1/2	40	Aug. 26	46 1/2	Aug. 9	38 1/2	May 13
1,300	36,750	Seaville Mfg Co. ....	41	45	38	43	40	43	40	Aug. 30	45	Aug. 4	40	Aug. 30
260	460	Scranton-Lace Co common. ....	29	Aug. 21	30 1/2	Aug. 18	29	Aug. 21	30 1/2	Aug. 18	29	Aug. 15	78 1/2	Jan. 16
100	1,075	Water Serv 6% pref. ....	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 27	2 1/2	Aug. 3	2 1/2	Aug. 27
500	4,300	Securities Corp Gen'l com. ....	48	50	45	50	48	49 1/2	45	Aug. 2	48	Aug. 9	44 1/2	May 6
300	19,500	Seaman Bros common. ....	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	Aug. 30	4 1/2	Aug. 30	4 1/2	Aug. 30
11,900	28,000	Segal Lock & Hardware com. ....	6 1/4	Sale	6 1/4	Sale	6 1/4	Sale	6 1/4	Aug. 26	6 1/4	Aug. 2	6 1/4	Aug. 26
8,200	228,600	Selberling Rubber com. ....	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 9	2 1/2	Aug. 16	2 1/2	Aug. 9
500	137,450	Selby Shoe Co com. ....	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 30	2 1/2	Aug. 2	2 1/2	Aug. 30
7,100	151,200	Selected Industries. ....	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	Aug. 20	2 1/2	Aug. 2	2 1/2	Aug. 20
500	6,900	Convertible stock. ....	21 1/2	23	20	23	21	23	21	Aug. 20	23	Aug. 5	21	Aug. 20
2,650	40,400	\$5.50 prior stock. ....	97	Sale	94	Sale	96 1/2	Sale	93 1/2	Aug. 11	96 1/2	Aug. 31	90 1/2	July 2
2,200	38,120	Allotment certificates. ....	97	Sale	96 1/4	97 1/4	96 1/4	97 1/4	96 1/4	Aug. 3	99	Aug. 31	92 1/2	July 2
200	4,300	Selfridge Prov Stores, Ltd. ....	2	Aug. 20	2	Aug. 20	2	Aug. 20	2	Aug. 20	2	Aug. 20	1 1/2	Jan. 11
1,200	33,900	American dep rcts. ....	1 1/2	Aug. 3	1 1/2	Aug. 3	1 1/2	Aug. 3	1 1/2	Aug. 3	1 1/2	Aug. 3	1 1/2	Jan. 29
1,100	16,900	Sentry Safety Control. ....	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	Aug. 30	9 1/2	Aug. 3	7 1/2	Aug. 30
14,600	262,000	Seton Leather com. ....	9 1/2	11	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	Aug. 30	11	Aug. 2	8 1/2	Aug. 30
15,500	318,400	Seversky Aircraft Corp. ....	19	Sale	17 1/2	Sale	15 1/2	16	15 1/2	Aug. 27	18 1/2	Aug. 10	15 1/2	Apr. 28
1,600	29,500	Shattuck Denn Mining. ....	30	Sale	29	Sale	28	Sale	27 1/2	Aug. 20	29 1/2	Aug. 4	25 1/2	Apr. 29
2,700	41,300	Shawinigan Wap & Power. ....	134 1/2	Sale	125	Sale	125	Sale	125	Aug. 26	135 1/2	Aug. 3	118	Aug. 23
300	2,250	Sherwin-Williams Co com. ....	109 1/2	Sale	109 1/2	Sale	109 1/2	Sale	109 1/2	Aug. 21	110	Aug. 2	107 1/2	Aug. 21
100	1,435	Sherwin-Williams of Can. ....	22 1/2	Sale	22 1/2	Sale	22 1/2	Sale	22 1/2	Aug. 23	22 1/2	Aug. 23	22 1/2	Aug. 23
1,200	26,800	Shreveport Eldorado	1/2	Sale	1/2	Sale	1/2	Sale	1/2	Aug. 28	1/2	Aug. 12	1/2	May 25
100	400	Pipe Line stamped. ....	9 1/4	10	9 1/4	10	9 1/4	10	9 1/4	Aug. 28	10 1/2	Aug. 12	9 1/2	Aug. 28
3,900	50,500	Silex Co (The) common. ....	29 1/2	Aug. 7	30	Aug. 7	29 1/2	Aug. 7	30	Aug. 7	30	Aug. 7	29 1/2	Aug. 7
3,500	9,700	Simmons-Boardman Pub	3 1/2	Aug. 6	4	Aug. 16	3 1/2	Aug. 6	4	Aug. 16	3 1/2	Aug. 16	3 1/2	Aug. 6
210	2,373	Corp conv pref. ....	10 1/2	11 1/2	9 1/2	11 1/2	9 1/2	11 1/2	9 1/2	Aug. 30	11 1/2	Aug. 17	9 1/2	Aug. 30
1,200	6,500	Simmons H'ware & Paint Co *	370	Sale	316	Sale	302	Sale	302	Aug. 4	316	Aug. 31	295	Apr. 16
100	150	Simplicity Pattern Co. ....	5 1/4	6	5 1/4	6	5 1/4	6	5 1/4	Aug. 25	6	Aug. 25	5 1/4	July 13
15,400	124,500	Singer Mfg Co. ....	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 25	5 1/2	Aug. 25	5 1/2	July 13
40,300	69,000	Singer Mfg Ltd. ....	2	Sale	2	Sale	2	Sale	2	Aug. 2	2	Aug. 2	2	Aug. 2
700	1,200	Am dep rcts ord reg sha. ....	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 27	1 1/2	Aug. 6	1 1/2	Aug. 27
1,600	21,500	Slou City G & E 7% pref. ....	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 9	1 1/2	Aug. 2
1,500	19,000	Skinner Organ Co. ....	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 2	5 1/2	Aug. 17	5 1/2	Aug. 2
490	9,100	Smith (Howard) Paper Co. ....	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 3	1 1/2	Aug. 2	1 1/2	Aug. 3
10	60	Solar Mfg Co. ....	2	Sale	2	Sale	2	Sale	2	Aug. 2	2	Aug. 17	2	Aug. 2
10	120	Sonorato Corp. ....	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 2	1 1/2	Aug. 17	1 1/2	Aug. 2
1,200	11,500	Sous Mfg Co. ....	28 1/2	28 1/2	27 1/2	28	27 1/2	28	27 1/2	Aug. 5	28 1/2	Aug. 28	26 1/2	June 29
2,400	10,000	Sou Coast Corp com. ....	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	Aug. 2	25 1/2	Aug. 25	24 1/2	June 29
1,900	32,400	Sou Calif Edison pref B. ....	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 31	5 1/2	Aug. 5	5 1/2	Aug. 31
300	9,100	5 1/2% pref class G. ....	66	Sale	66	Sale	66	Sale	66	Aug. 26	66	Aug. 18	65	July 14
300	105,200	5% original pref. ....	162	168	161	164 1/2	163	164 1/2	163	Aug. 24	163	Aug. 24	154 1/2	July 2
9,200	1,700	Southern Colo Pow cl A. ....	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Aug. 2	5 1/2	Aug. 2	5 1/2	Aug. 2
800	85,300	7% preferred. ....	5	5 1/2	5	5 1/2	5	5 1/2	5	Aug. 30	5 1/2	Aug. 9	4 1/2	Jan. 4
3,500	2,050	South New Engl Telep Co. ....	104 1/2	105 1/2	103 1/2	105 1/2	102	102 1/2	103	Aug. 24	104 1/2	Aug. 14	102 1/2	June 9
225	479,700	Southern Pipe Line. ....	37 1/2	Sale	36 1/2	Sale	35 1/2	Sale	35 1/2	Aug. 24	39	Aug. 14	33	June 17
16,800	32,600	S. uthern Union Gas com. ....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Aug. 2	10 1/2	Aug. 2	10 1/2	Aug. 2
1,300	43,200	5 1/2% pref class G. ....	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	Aug. 30	5 1/2	Aug. 2	5 1/2	Aug. 30
200	717,800	Standard Power & Lt com. ....	63	67 1/2	42	44	38 1/2	40	38 1/2	Aug. 26	40	Aug. 3	36	June 16
1,800	23,500	Class B common. ....	21	Sale	18	Sale	16 1/2	Sale	16 1/2	Aug. 31	18 1/2	Aug. 2	14 1/2	June 14
13,900	11,900	Preferred. ....	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	Aug. 5	1 1/2	Aug. 2	1 1/2	Aug. 5
2,700	717,800	Standard Products Co. ....	33 1/2	Sale	33 1/2	Sale	30 1/2	Sale	30 1/2	Aug. 20	34 1/2	Aug. 2	23	June 18
1,700	1,900	Standard Silver Lead. ....	7 1/4	7 1/4	6 1/2	7 1/4	6 1/2	7 1/4	6 1/2	Aug. 6	7 1/4	Aug. 20	5	June 17
100	135,700	Standard Steel Spring Co. ....	7 1/4	7 1/4	5 1/2	Sale	4 1/2	5	4 1/2	Aug. 12	5 1/2	Aug. 12	4 1/2	Feb. 15
9,700	50	Standard Tube class B. ....	18	18 1/2	17 1/2	19 1/2	20 1/2	19 1/2	20 1/2	Aug. 16	20 1/2	Aug. 3	17 1/2	Feb. 15
200	3,600	Standard Wholesale Phos-	103	110	103	107	107	107	107	Aug. 16	107	Aug. 3	107	Feb. 15
3,200	72,300	phate & Acid Works. ....	9 1/2	Sale	9 1/2	Sale	9 1/2	Sale	9 1/2	Aug. 31	10 1/2	Aug. 2	8 1/2	June 15
275	3,210	Starrett (The) Corp v c. ....	13	Sale	13	Sale	13	Sale	13	Aug. 3	13	Aug. 27	13	Aug. 27
100	4,800	Steel Co of Can Ltd ord. ....	10 1/2	Sale	9 1/2	Sale	9 1/2	Sale	9 1/2	Aug. 30	10 1/2	Aug. 2	8 1/2	June 15
800	13,650	Steel Co of Can Ltd ord. ....	10 1/2	Sale	9 1/2	Sale	9 1/2	Sale	9 1/2	Aug. 30	10 1/2	Aug. 2	8 1/2	June 15
3,800	205,225	Stein (A) & Co com. ....	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	Aug. 16	18 1/2	Aug. 2	17 1/2	Aug. 16
800	16,400	6 1/2% preferred. ....	10 1/2	Sale	10 1/2	Sale	10 1/2	Sale	10 1/2	Aug. 30	10 1/2	Aug. 2	8 1/2	June 15
1,800	60,100	Stetson (John B) Co com. ....	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	Aug. 16	18 1/2	Aug. 2	17 1/2	Aug. 16
6,000	155,300	Stinnes (Hugo) Corp. ....	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Aug. 27	2 1/2	Aug. 4	2 1/2	Aug. 27
120,700	265,520	Stroock (S) & Co Inc. ....	21 1/2	Sale	21 1/2	Sale	21 1/2	Sale	21 1/2	Aug. 4	22 1/2	Aug. 23	20 1/2	July 28
8,600	96,000	Stutz Motor Car Co. ....	19 1/2	19 1/2	18 1/2	19	18 1/2	19	18 1/2	Aug. 28	20 1/2			

AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest	Highest	Lowest	Highest
Shares	Soars		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
8,700	192,300	STOCKS (Concluded)										
400	33,650	Tubise Chaitillon Corp										
2,600	89,000	Common										
1,000	29,800	Class A										
800	31,700	Tung Sol Div Wks com										
400	8,900	80-cent div pref										
500	31,500	Ulen & Co 7 1/2% pref										
2,600	23,800	5% preferred										
100	170	Unexcelled Mfg Co Inc										
900	900	Union Elec of Mo 7% pref										
1,200	24,200	Union Gas of Canada										
1,300	21,900	Union Investment Co com										
200	600	Union Oil of Calif rights										
6,200	87,600	Union Premier Food Stores										
80,800	1,625,700	Union Stk Yds of Omaha										
5,000	47,000	United Aircraft & Transp										
4,600	212,100	Warrants										
50	610	United Chemicals Inc										
27,500	607,300	Common										
1,100	18,500	33 cum narcotic pref										
6,900	124,800	United Corp warrants										
50	1,900	United Elastic Corp										
120	720	United Gas & E 7% pref										
300	15,100	United Lat & Power com A										
1,700	16,300	Common class B										
200	600	\$6 1st pref										
700	5,400	United Milk Products com										
2,300	147,200	\$3 preferred										
2,675	26,550	United Molasses Co Ltd										
220	5,880	Am dep rcts ord for reg										
2,200	5,900	United N J RR & Canal										
5,800	178,200	Unit Profit Sharing com										
10,300	47,700	Preferred										
1,000	21,800	United Shipyards class A										
3,400	89,300	Class B										
500	7,100	United Shoe Mach com										
1,200	13,200	Preferred										
4,800	68,500	United Specialties common										
1,300	68,500	U S Foli class B										
240	3,490	U S & Internat Soc com										
1,800	42,000	1st preferred with warf										
17,000	273,000	U S Lines Inc pref										
24,500	484,800	U S Playing Card com										
200	6,220	U S Radiator com new										
3,700	13,700	U S Rubber Reclaiming										
150	3,000	U S Stores Corp com										
900	9,000	\$7 Conv 1st pref										
650	6,300	United Stores Corp com vtc										
875	11,510	United Verde Extension										
500	5,000	United Wall Paper										
2,700	71,700	Universal Consol Oil Co										
200	3,875	Universal Corp v t c										
800	39,200	Universal Insurance										
1,500	79,200	Universal Pictures com										
18,100	249,100	Universal Products Co										
700	16,700	Utah Pr & Lt \$7 pref										
1,400	57,100	Utah Radio Prod com										
1,700	35,300	Utica Gas & Elec 7% pf										
3,800	8,400	Utility Equities com										
200	8,400	Priority Stock										
2,200	52,400	Utility & Ind Corp com										
10,100	388,700	Conv preferred										
90	780	Util Pow & Light com										
1,000	14,500	Class B common										
200	12,500	7% preferred										
2,900	16,200	Vaispar Corp v t c common										
30	40	V t c conv pref										
300	3,510	Van Norman Mach Tool com										
200	210	Venezuela Mexico Oil										
300	3,510	2 Sale										
10,100	388,700	Venezuelan Petroleum										
90	780	1 Sale										
1,000	14,500	Virginia Pub Serv 7% pref										
200	12,500	95 Sale										
2,900	16,200	Vogt Mfg Corp										
30	40	14 1/2 Sale										
600	6,000	Waco Aircraft Co										
400	4,000	5 1/2 6 1/2										
3,700	10,000	19 1/2 20 1/2										
1,100	44,800	20 Aug 31										
9,000	58,100	20 Aug 3										
2,400	52,800	20 Aug 6										
100	4,300	20 Aug 9										
30	690	20 Aug 11										
300	3,510	20 Aug 13										
200	210	20 Aug 15										
225	225	20 Aug 17										
80	1,770	20 Aug 19										
2,200	110,400	20 Aug 21										
500	2,100	20 Aug 23										
400	2,500	20 Aug 25										
1,200	19,200	20 Aug 27										
3,500	41,700	20 Aug 29										
1,100	16,200	20 Aug 31										
1,500	4,800	20 Aug 3										
800	8,500	20 Aug 5										
100	350	20 Aug 7										
800	57,700	20 Aug 9										
2,500	908,500	20 Aug 11										
3,400	47,900	20 Aug 13										
900	13,900	20 Aug 15										
16,400	316,900	20 Aug 17										
7,800	61,400	20 Aug 19										
4,800	229,900	20 Aug 21										
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AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937		PRICES IN AUGUST						RANGE SINCE JAN. 1			
In August	Since Jan. 1		Bid	Ask	Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
\$	\$	<b>BONDS (Continued)</b>												
65,000	283,000	Amer Rodiator deb 4 1/2% 1947	104 1/4	Sale	105 1/4	107	103 1/2	103 1/2	105	Aug. 31	106 1/4	Aug. 12	102 1/2	Jan. 12
222,000	1,716,000	Amer Rolling Mill 5% 1948	103 1/2	Sale	102 1/4	Sale	102 1/2	103 1/4	105	Aug. 20	102 1/2	Aug. 3	102 1/2	Mar. 25
8,000	154,000	American Seating 6% stpd 1946	105	Sale	105	106 1/2	105 1/2	106 1/2	105	Aug. 5	105 1/2	Aug. 6	103	Jan. 16
57,000	1,131,000	Appalachian El Pr 5% 1956	104 1/4	104 1/4	104 1/4	105 1/2	104 1/4	104 1/4	104 1/4	Aug. 9	105	Aug. 6	104 1/4	Jan. 5
4,000	131,000	Appalachian Power 6% 2024	119 1/4	Sale	113	115	113 1/4	114	113	Aug. 3	113	Aug. 3	109 1/2	Jan. 2
24,000	213,000	5% 1941	108	108 1/2	106 1/2	107	108	106 1/2	106 1/2	Aug. 4	109	Aug. 28	106	Mar. 22
167,000	1,608,000	Ark Louisiana Gas 4% 1951	101 1/4	102	106 1/2	Sale	102 1/2	Sale	101	Aug. 23	102 1/2	Aug. 5	98 1/4	Apr. 9
171,000	2,308,000	Arkansas Pr & Lt 5% 1954	104 1/4	Sale	99 1/4	Sale	98 1/4	Sale	97 1/4	Aug. 28	99 1/4	Aug. 2	93 1/4	June 30
186,000	2,310,000	Associated Elec 4 1/2% 1953	84 1/2	Sale	52 1/2	Sale	49 1/4	Sale	48 1/4	Aug. 27	53 1/4	Aug. 4	47	June 17
1,000	2,154,000	Assoc Gas & Elec 4 1/2% 1948	61 1/2	Sale	49	51	48	51	50	Aug. 17	50	Aug. 17	45	May 17
182,000	561,000	5% 1938	77	78 1/4	75	76	72	Sale	72	Aug. 13	75 1/4	Aug. 3	45 1/4	May 14
33,000	1,000	5 1/2% Inv cdfs 1938	56	Sale	47	Sale	48 1/2	Sale	47	Aug. 2	49 1/2	Aug. 14	43	Apr. 9
106,000	2,465,000	5 1/2% Inv cdfs reg. 1938	56	Sale	47	Sale	48 1/2	Sale	47	Aug. 2	49 1/2	Aug. 14	43	Apr. 9
13,000	182,000	5 1/2% series C 1949	66	68	57	59	59	61	58	Aug. 3	60 1/2	Aug. 17	53	May 19
244,000	2,086,000	Conv deb 5% 1950	61 1/4	Sale	49 1/2	Sale	50 1/2	Sale	48 1/2	Aug. 3	50 1/2	Aug. 17	45 1/2	June 17
60,000	746,000	Assoc Tel & Tel 5 1/2% A. 1955	88 1/4	Sale	82	83 1/4	81 1/4	Sale	80	Aug. 27	84 1/4	Aug. 6	79 1/4	June 24
37,000	248,000	Atlanta Gas Light 4 1/2% 1955	104 1/4	105	99	Sale	99 1/2	100	99	Aug. 7	100	Aug. 18	98	Apr. 15
2,000	335,000	Baldwin Locomotive Works 6% with warrants 1938	166	171	166	175	171	182	170	Aug. 13	170	Aug. 13	158	Jan. 22
11,000	820,000	6% w stamped 1938	166	Sale	166	175	171	182	170	Aug. 13	170	Aug. 13	158	Jan. 22
35,000	248,000	6% without warrants 1938	152 1/2	155	162	165	168	Sale	162	Aug. 4	178	Aug. 13	140	June 29
513,000	5,972,000	6% x-w stamped 1938	153	Sale	104 1/4	Sale	103 1/4	Sale	102 1/4	Aug. 19	114 1/4	Aug. 6	110	Mar. 24
51,000	795,000	Bell Tel of Canada 5% 1955	115	Sale	114	Sale	113 1/4	Sale	112 1/2	Aug. 19	114 1/4	Aug. 6	113	Mar. 22
56,000	542,000	1st M 5% ser B June 1 1957	123	Sale	119 1/2	120 1/2	119 1/2	120	119 1/2	Aug. 14	121	Aug. 6	114 1/4	Mar. 24
18,000	203,000	5% series C 1958	141	145	133 1/2	135	136 1/2	142	134 1/2	Aug. 4	137 1/2	Aug. 30	130	Apr. 23
4,000	125,000	Birmingham Steel 6% 1958	98 1/2	Sale	88	Sale	89	Sale	88	Aug. 2	90 1/4	Aug. 14	76 1/4	June 22
107,000	1,230,000	Birmingham Elec 4 1/2% 1958	85	87	74	Sale	72	73 1/2	72 1/2	Aug. 12	75	Aug. 4	67 1/4	July 1
70,000	661,000	Birmingham Gas 5% 1959	85	87	74	Sale	72	73 1/2	72 1/2	Aug. 12	75	Aug. 4	67 1/4	July 1
13,000	201,000	Broadway Power 5% A. 1954	98 1/4	99 1/4	92 1/2	93 1/2	90	92 1/2	89	Aug. 18	91	Aug. 13	88	July 1
82,000	82,000	Buffalo Gas Elec 5% 1956	105	107	103 1/4	103 1/4	104 1/4	Sale	103 1/4	Aug. 3	104 1/4	Aug. 31	101	Mar. 8
87,000	87,000	1st & ref 5% 1939	107 1/4	108	103 1/4	103 1/4	104 1/4	Sale	103 1/4	Aug. 3	104 1/4	Aug. 31	101	Mar. 8
31,000	747,000	Canada Nor Power 5% 1953	103	103 1/4	103 1/4	103 1/4	104 1/4	Sale	103 1/4	Aug. 3	104 1/4	Aug. 31	101	Mar. 8
150,000	1,446,000	Canadian Pacific Ry 6% 1942	112	113	110 1/2	Sale	111 1/4	Sale	110 1/2	Aug. 3	112 1/2	Aug. 13	108	Jan. 18
146,000	1,503,000	Carolina Pr & Lt 5% 1956	105 1/4	Sale	99 1/2	Sale	98 1/4	Sale	98	Aug. 3	100 1/4	Aug. 25	93 1/4	Feb. 25
27,000	207,000	Cedar Rap Mfg & Pow 5% 1953	112 1/2	112 1/2	113	113 1/2	112	113	112	Aug. 25	113	Aug. 3	111 1/4	Feb. 25
256,000	2,350,000	Cent Ill Pub Serv 4 1/2% F. 1967	103 1/4	Sale	99	Sale	99 1/2	Sale	98 1/2	Aug. 9	99 1/2	Aug. 4	94 1/4	Mar. 18
81,000	590,000	5% series E 1956	104	Sale	103 1/4	104 1/2	103 1/4	Sale	101 1/4	Aug. 24	102 1/2	Aug. 4	98	Mar. 19
76,000	933,000	5% Series C 1968	103 1/4	Sale	102 1/4	102 1/2	102 1/2	Sale	97	Aug. 19	97 1/4	Aug. 3	93	May 14
30,000	337,000	4 1/2% series H 1981	102	103	97 1/2	Sale	97 1/2	Sale	96	Aug. 6	99 1/2	Aug. 16	93	Apr. 1
42,000	338,000	Cent Ohio Lt & Pr 5% A. 1950	103 1/4	Sale	98 1/4	99	98 1/4	99 1/2	97	Aug. 16	99 1/2	Aug. 16	93	Apr. 1
69,000	517,000	Central Power 5% ser D. 1957	90 1/4	Sale	79 1/4	Sale	79 1/4	Sale	78 1/4	Aug. 10	80 1/4	Aug. 23	76 1/4	July 2
261,000	4,313,000	Central Pow & Lt 5% 1956	95 1/4	Sale	94	Sale	94	Sale	93 1/4	Aug. 2	94 1/4	Aug. 16	89	Mar. 16
74,000	1,351,000	Cent States Elec 5% 1948	83 1/2	Sale	56	Sale	52 1/2	53 1/2	52 1/2	Aug. 30	58	Aug. 7	46 1/2	June 16
147,000	2,674,000	5% 1954	89 1/2	Sale	56 1/2	57 1/4	53	Sale	52 1/4	Aug. 30	58	Aug. 14	46	June 17
92,000	1,402,000	Cent States Pr & Lt 5 1/2% 1953	72 1/4	74	58	Sale	53 1/2	Sale	53 1/2	Aug. 2	58	Aug. 2	50 1/4	June 12
62,000	520,000	Chicago Dis & Gen 1970	104 1/4	106	105	105 1/4	105 1/4	Sale	105 1/4	Aug. 28	106 1/4	Aug. 7	103 1/4	Apr. 1
9,000	43,000	6% series B. 1961	104 1/4	106	104 1/4	106	105 1/4	106 1/4	105 1/4	Aug. 18	105 1/4	Aug. 26	104 1/4	Mar. 23
29,000	379,000	Chicago Ill Midland Ry 5% series A. 1956	99	99 1/4	97	97 1/2	96	Sale	96	Aug. 31	97 1/2	Aug. 6	92	Apr. 13
55,000	243,000	Chicago Junction Rys & Union Stock Yards 5% 1940	109 1/4	111	108 1/4	Sale	107 1/2	108	107 1/4	Aug. 30	109	Aug. 18	106	Mar. 23
48,000	253,000	Chic Pneum Tool 5 1/2% 1942	102 1/4	104	101 1/2	101 1/2	101 1/2	Sale	101 1/2	Aug. 19	101 1/2	Aug. 3	101 1/2	Apr. 19
64,000	943,000	*Chic Rys & S cdfs of dep. '27	80 1/4	81 1/4	64	65 1/2	63 1/4	Sale	62 1/2	Aug. 25	64	Aug. 6	62 1/2	Aug. 25
31,000	287,000	Cincinnati Street Ry 5 1/2% 1952	100 1/4	101 1/4	96 1/4	95	94 1/2	98	94 1/2	Aug. 23	97	Aug. 16	92	July 6
73,000	260,000	6% series B. 1955	104	Sale	96	99	93	99	96 1/2	Aug. 25	99	Aug. 7	96	July 10
36,000	489,000	Cities Service 5% 1966	78 1/4	81	73	Sale	72	Sale	72	Aug. 27	74 1/4	Aug. 14	68	June 17
655,000	9,162,000	5% registered. 1966	79 1/2	Sale	72 1/2	Sale	68 1/2	Sale	68	Aug. 27	72 1/2	Aug. 4	65 1/2	June 17
123,000	1,367,000	Conv deb 5% 1956	79 1/2	Sale	72 1/2	Sale	68 1/2	Sale	68	Aug. 27	72 1/2	Aug. 4	65 1/2	June 17
92,000	360,000	Cities Serv Gas Pipe L. 6% 1943	102 1/4	102 1/4	102 1/4	102 1/4	101 1/4	Sale	101 1/4	Aug. 5	102 1/4	Aug. 2	100	June 21
208,000	3,686,000	Cities Serv F & L 5 1/2% 1952	75 1/4	Sale	68 1/2	Sale	63 1/4	Sale	62	Aug. 27	68 1/2	Aug. 2	61	June 17
109,000	1,621,000	5 1/2% registered. 1952	75 1/4	76 1/4	68 1/2	Sale	64 1/4	Sale	62 1/4	Aug. 26	68 1/2	Aug. 4	62 1/4	June 17
5,000	219,000	5 1/2% gold deb 1949	75 1/4	76 1/4	68 1/2	Sale	64 1/4	Sale	62 1/4	Aug. 26	68 1/2	Aug. 4	62 1/4	June 17
5,000	223,000	Commer & Privat Bank 5 1/2% 1937	51	55	56	59	59 1/2	59 1/2	59 1/2	Aug. 10	59 1/2	Aug. 10	46 1/2	Apr. 9
3,000	362,000	Commonw Edison 4 1/2% 1957	111 1/4	112 1/4	111 1/4	111 1/4	111 1/4	Sale	111 1/4	Aug. 3	111 1/4	Aug. 3	107 1/4	Apr. 9
27,000	272,000	5% series A. 1953	110 1/4	110 1/4	112 1/2	113	112	Aug. 4	113	Aug. 14	113	Aug. 14	110 1/4	Jan. 12
30,000	362,000	5% series B. 1954	110 1/4	111 1/4	112	113	112 1/2	113 1/2	112	Aug. 4	112 1/2	Aug. 27	110 1/4	Jan. 4
95,000	361,000	4 1/2% series C. 1956	110 1/4	110 1/4	111	112	111 1/4	Sale	111 1/4	Aug. 2	112 1/2	Aug. 9	102 1/4	Apr. 10
304,000	2,929,000	4 1/2% series F. 1981	106 1/4	Sale	106 1/4	Sale	106 1/4	Sale	106 1/4	Aug. 28	107 1/4	Aug. 9	102 1/4	Mar. 18
144,000	1,443,000	3 1/2% series H. 1965	106 1/4	Sale	104 1/4	Sale	104 1/4	Sale	104 1/4	Aug. 27	106	Aug. 11	100 1/4	Mar. 17
45,000	888,000	Com'wth Subsd 5 1/2% A. 1948	103	Sale	103	Sale	103 1/4	103 1/4	103	Aug. 2	103 1/4	Aug. 18	102 1/4	Mar. 12
88,000	1,239,000	Community Pow & Lt 5% 1957	103 1/4	Sale	74 1/2	Sale	72 1/2	71	Aug. 30	77 1/2	Aug. 6	71	Aug. 30	
61,000	710,000	Community Pub Serv 5% A1960	100 1/4	101										

AGGREGATE SALES

Table with columns: In August, Since Jan. 1, listing various stock and bond transactions with their respective values.

NEW YORK CURB EXCHANGE table listing various stocks and bonds with their bid and ask prices.

Price Jan. 2 1937 table listing bid and ask prices for various securities.

PRICES IN AUGUST table listing lowest and highest prices for various securities in August.

RANGE SINCE JAN. 1 table listing the lowest and highest prices for various securities since January 1st.

For footnotes see page 53.

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest				
		<b>BONDS (Continued)—</b>	<i>Bid</i>	<i>Ask</i>	<i>Bid</i>	<i>Ask</i>	<i>Sale Prices</i>	<i>Sale Prices</i>	<i>Sale Prices</i>	<i>Sale Prices</i>	<i>Lowest</i>	<i>Highest</i>	
31,000	505,000	Ogden Gas Co 5s.....1948	110 1/4	110 3/4	108 1/4	109	108 1/4	108 1/4	108 1/4	108 1/4	106 1/4	111 1/4	
19,000	371,000	Ohio Power Co 5s series B.....1952	105 1/4	105 3/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	104 1/4	106 1/4	
20,000	303,000	4 1/2s series D.....1954	104 1/4	104 3/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	103 1/4	106 1/4	
23,000	166,000	Ohio Public Serv 6s C.....1954	103 1/4	103 3/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	
49,000	426,000	5 1/2s series D.....1954	104	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	
24,000	120,000	5 1/2s series E.....1961	105	105 1/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	
231,000	1,520,000	Okla Nat Gas 4 1/2s A.....1951	98 1/4	98 3/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	
90,000	1,804,000	Consol Deb 5s.....1946	103 1/4	103 3/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	
20,000	533,000	Okla Pow & Water 5s A.....1948	94 1/4	94 3/4	88 1/4	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	86 1/4	100 1/4	
6,000	101,000	Pacific Coast Power 5s.....1940	105 1/4	105 3/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4	102 1/4	108 1/4	
79,000	651,000	Pacific Gas & El 6s B.....1941	119	120 1/4	116 1/4	117	116	116 1/4	116 1/4	116 1/4	115	119 1/4	
34,000	374,000	Pacific Investing 5s A.....1948	101 1/4	102 1/4	98	98 1/4	97 1/4	97 1/4	97 1/4	97 1/4	94 1/4	102 1/4	
5,000	32,000	Without warrants.....	115 1/4	118	113 1/4	115	113 1/4	114	113 1/4	114	113	117 1/4	
149,000	2,308,000	Pacific Ltg & Pow 5s.....1947	87 1/4	87 3/4	75 1/4	75 3/4	73 1/4	73 1/4	73 1/4	73 1/4	70 1/4	81 1/4	
5,000	47,000	Pacific Power & Light 5s.....1955	102 1/4	102 3/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	99 1/4	107 1/4	
280,000	2,242,000	Palmer Corp of Ls 6s.....1938	105 1/4	105 3/4	103 1/4	103 1/4	102 1/4	102 1/4	102 1/4	102 1/4	99 1/4	105 1/4	
50,000	205,000	Penn Cent Lt & Pow 4 1/2s 1977	105 1/4	105 3/4	96 1/4	96 3/4	98 1/4	98 1/4	97 1/4	97 1/4	96	100 1/4	
114,000	1,186,000	5s.....1979	105 1/4	105 3/4	91 1/4	92 1/4	93 1/4	93 1/4	92 1/4	92 1/4	88	103 1/4	
35,000	380,000	Penn Electric 4s series F.....1971	105 1/4	105 3/4	99 1/4	102	100 1/4	103	100 1/4	103	99 1/4	106	
28,000	531,000	Without warrants.....1958	104 1/4	105	96 1/4	97 1/4	97 1/4	97 1/4	95 1/4	97 1/4	89 1/4	105 1/4	
44,000	285,000	5 1/2s series B.....1950	106	106 1/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	105 1/4	109 1/4	
7,000	140,000	Penn Pub Serv 6s C.....1947	106	106 1/4	103 1/4	103 1/4	104	105	103 1/4	104	100 1/4	106 1/4	
5,000	95,000	5s series D.....1954	105 1/4	105 3/4	106 1/4	107	106 1/4	108	106 1/4	107 1/4	105 1/4	108 1/4	
10,000	329,000	Penn Water & Pow 4 1/2s.....1968	110 1/4	110 3/4	108 1/4	109 1/4	108 1/4	109 1/4	108 1/4	108 1/4	107 1/4	111 1/4	
117,000	1,218,000	Peoples Gas Lt & Coke 4s B 81	98 1/4	99	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	88 1/4	100 1/4	
107,000	1,184,000	*Peoples Lt & Pow 5s.....1979	27	27 1/4	16	16	14	15	14	16	12	30 1/4	
62,000	1,213,000	Phila Elec Power 5 1/2s.....1972	109 1/4	111 1/4	110 1/4	111 1/4	110 1/4	111 1/4	110 1/4	111 1/4	108 1/4	112	
12,000	217,000	Phila Rapid Transit 6s.....1962	96 1/4	97 1/4	87 1/4	90	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	99 1/4	
32,000	754,000	Piedmont Hydro-Electric Co	62 1/4	62 1/4	69	69	72 1/4	72 1/4	69	74	62 1/4	77 1/4	
3,000	48,000	6 1/2s series A.....1960	106 1/4	106 3/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	106 1/4	108 1/4	
48,000	307,000	Pittsburgh Coal 6s.....1949	105 1/4	105 3/4	104 1/4	104 1/4	103 1/4	103 1/4	103 1/4	103 1/4	102 1/4	107 1/4	
9,000	76,000	Pittsburgh Steel 6s.....1947	105 1/4	105 3/4	104 1/4	104 1/4	103 1/4	103 1/4	103 1/4	103 1/4	102 1/4	107 1/4	
49,000	648,000	*Pomerania Elec Co 6s.....1953	78 1/4	78 1/4	73 1/4	73 1/4	70	70	70	70	70	75 1/4	
35,000	430,000	Portland Gas & Coke 5s.....1940	106	106 1/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	105 1/4	108 1/4	
49,000	311,000	Potomac Edison 5s ser E.....1956	106 1/4	106 3/4	108	108	107 1/4	107 1/4	106 1/4	107 1/4	104 1/4	109 1/4	
8,000	163,000	4 1/2s series F.....1961	107 1/4	107 3/4	106 1/4	106 1/4	107 1/4	107 1/4	107 1/4	107 1/4	106 1/4	109 1/4	
13,000	161,000	Potrero Sugar 7s stamped 1947	100	101 1/4	98 1/4	98 1/4	99 1/4	99 1/4	99 1/4	99 1/4	98 1/4	102 1/4	
20,000	216,000	Power Corp of Can 4 1/2s B 1950	100 1/4	101 1/4	98 1/4	99	99 1/4	99 1/4	99 1/4	99 1/4	97 1/4	102 1/4	
15,000	15,000	Power Securities Corp 6s.....1949	20 1/4	25	25 1/4	25 1/4	25	30	25 1/4	25 1/4	18	25 1/4	
10,000	451,000	*Prussian Elec 6s.....1954	142	144	131	133 1/4	134	134	133	134	129	147	
8,000	137,000	Pub Serv of Nor Ills 5s C.....1966	104	105	105	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	103 1/4	105 1/4	
56,000	383,000	5s.....1956	112	113 1/4	112	111 1/4	112	114	111 1/4	112 1/4	108 1/4	112 1/4	
9,000	229,000	4 1/2s series D.....1978	102 1/4	103 1/4	103 1/4	105	103 1/4	104 1/4	103 1/4	104 1/4	101 1/4	104 1/4	
52,000	454,000	4 1/2s series E.....1980	102 1/4	103 1/4	103 1/4	106	103 1/4	104 1/4	103 1/4	104 1/4	103 1/4	107 1/4	
66,000	1,043,000	4 1/2s series F.....1981	103 1/4	103 3/4	103 1/4	105 1/4	103 1/4	104 1/4	104 1/4	104 1/4	102 1/4	105 1/4	
31,000	476,000	4 1/2s series L.....1960	105 1/4	106	105 1/4	105 1/4	102 1/4	102 1/4	102 1/4	102 1/4	99	105 1/4	
16,000	733,000	Pub Serv of Okla 4s.....1966	105 1/4	106	102 1/4	102 1/4	81 1/4	81 1/4	81 1/4	81 1/4	73	98 1/4	
150,000	3,094,000	Puget Sound P & L 5 1/2s.....1949	95 1/4	95 1/4	84 1/4	84 1/4	79	79	77 1/4	77 1/4	70	96 1/4	
55,000	1,193,000	5s series C.....1950	91 1/4	92 1/4	87 1/4	87 1/4	72 1/4	74 1/4	74	74	69 1/4	92 1/4	
41,000	1,490,000	4 1/2s series D.....1950	88 1/4	88 1/4	77 1/4	77 1/4	72 1/4	74 1/4	74	74	69 1/4	92 1/4	
1,000	122,000	Quebec Power 5s.....1968	104	105	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	103 1/4	104 1/4	
18,000	254,000	Queensboro G & E 5 1/2s.....1952	105	105 1/4	99	100 1/4	101 1/4	102	100	101 1/4	98 1/4	107 1/4	
2,000	55,000	*Ruhr Gas Co 6 1/2s.....1953	22 1/4	26 1/4	23 1/4	30	28 1/4	28 1/4	28 1/4	28 1/4	22 1/4	28 1/4	
1,000	38,000	*Ruhr Housing 6 1/2s A.....1958	24	24	25	26 1/4	24	26 1/4	25 1/4	25 1/4	18	25 1/4	
29,000	500,000	*St Louis Gas & Coke 6s.....1947	17 1/4	17 1/4	17 1/4	17 1/4	13	13	12 1/4	12 1/4	11 1/4	18 1/4	
35,000	392,000	*Safe Harbor Water Pr 4 1/2s 79	106	107	107	107	108 1/4	108 1/4	107 1/4	108 1/4	104 1/4	108 1/4	
43,000	776,000	San Ant Pub Serv 5s B.....1958	106	106 1/4	105 1/4	106	105 1/4	106	105	105 1/4	104 1/4	107 1/4	
1,000	31,000	San Josquin L & P 6s B.....1952	132 1/4	132 1/4	129 1/4	129 1/4	137	130	130	130	127 1/4	132 1/4	
6,000	60,000	Sauda Falls Co 5s.....1955	108 1/4	110	110	110	110	110	108	110	107 1/4	110 1/4	
16,000	65,000	*Saxon Public Works.....1927	25	25	27 1/4	31	40	26 1/4	30 1/4	30 1/4	22	30 1/4	
79,000	233,000	*Schulte Real Estate 6s.....1951	102 1/4	103 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	101 1/4	103 1/4	
50,000	480,000	Scruples (E W) Co 5 1/2s.....1943	107 1/4	107 3/4	106 1/4	106 1/4	107	107	107	107 1/4	105 1/4	107 1/4	
5,000	33,000	Servel Inc 5s.....1948	103 1/4	104	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	101 1/4	105 1/4	
35,000	742,000	Shawinigan W & P 4 1/2s.....1967	103 1/4	104	103 1/4	104 1/4	103 1/4	104 1/4	103 1/4	104 1/4	101 1/4	105 1/4	
11,000	125,000	4 1/2s series B.....1965	103 1/4	104	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4	101 1/4	105 1/4	
20,000	392,000	4 1/2s series D.....1970	103 1/4	104 1/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	104 1/4	101 1/4	105 1/4	
22,000	198,000	Sheridan Wyo Coal 6s.....1947	68 1/4	71 1/4	66	68 1/4	69	69	66 1/4	66 1/4	65 1/4	72	
7,000	218,000	Sou Carolina Power 5s.....1957	100	100	90	91	88 1/4	89 1/4	87	87	87	90 1/4	
163,000	2,075,000	Southern P & L 6s.....2025	107 1/4	107 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	90 1/4	103 1/4	
288,000	2,749,000	Sou Calif Ed 3 1/2s.....May 1 1960	107 1/4	107 1/4	103 1/4	103 1/4	103 1/4	103 1/4	102 1/4	102 1/4	99 1/4	108 1/4	
88,000	1,070,000	3 1/2s series B.....July 1 1960	107										

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1937	PRICES IN AUGUST				RANGE SINCE JAN. 1	
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest
		<b>BONDS (Concluded)—</b>							
\$	\$	Utah Power & Light 4 1/2 A 1944	Bid 101 1/4 Ask 101 1/4	97 98 1/2	96 1/2 97 1/4	96 1/2 Aug. 26	100 Aug. 13	94 June 30	102 Jan. 12
11,000	323,000	6s series A.....2022	101 1/4 102 1/4	96 96 1/2	91 1/2 94	90 Aug. 20	96 Aug. 3	88 July 7	103 Jan. 21
1,000	15,000	Utica Gas & E 1 1/2 E.....1952	107 1/4 109 1/4	107 109	108 1/2 109	105 1/2 Aug. 30	105 1/2 Aug. 30	105 1/2 Mar. 2	107 June 1
7,000	33,000	5s series D.....1956	104 1/4 106	105 1/2 106 1/2	105 1/2 109	105 1/2 Aug. 30	105 1/2 Aug. 30	104 1/4 Jan. 26	106 Feb. 15
59,000	822,000	Vanna Water Power 5 1/4 S '57	102 1/4	103	102 1/4	102 1/4 Aug. 23	103 Aug. 12	102 1/4 Feb. 8	103 Mar. 10
19,000	261,000	Virginia Pub Ser 5 1/2 A.....1946	102 Sale	96 1/2 Sale	95 1/2 Sale	95 1/2 Aug. 26	96 1/2 Aug. 2	92 June 18	104 1/2 Jan. 8
28,000	540,000	6s.....1946	97	94 Sale	92 1/2 95	94 Aug. 2	96 1/2 Aug. 3	80 June 19	101 Jan. 11
		5s series B.....1950	100 1/4 100 1/4	91 1/2 Sale	93 1/2 Sale	91 1/2 Aug. 19	93 1/2 Aug. 31	87 Aug. 23	102 1/4 Jan. 29
45,000	264,000	Waldorf Astoria Corp—							
61,000	561,000	*5s income deb.....1954		27 1/2 Sale	25 1/4 26	25 1/4 Aug. 26	27 1/2 Aug. 2	25 1/4 Aug. 26	32 1/2 June 8
3,000	93,000	Wash Gas Light Co 5s.....1958	107 1/4 107 1/4	106 Sale	105 1/2 Sale	105 1/2 Aug. 20	106 Aug. 2	104 1/2 July 1	108 Jan. 13
53,000	416,000	Wash Ry & Elec 4s.....1951	106 1/4 108 1/4	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 Aug. 19	106 1/2 Aug. 19	105 1/4 Apr. 14	107 Mar. 17
		Wash Water Power 5s.....1960	104 105	105 1/4 105 1/4	105 1/4 105 1/2	105 1/4 Aug. 5	105 1/4 Aug. 3	103 June 3	106 Feb. 7
83,000	723,000	Western Newspaper Union—							
72,000	514,000	Conv deb 6s.....1944	73 Sale	57 Sale	57 Sale	56 Aug. 12	61 1/2 Aug. 20	49 1/4 May 23	79 1/4 Feb. 11
5,000	143,000	West Penn Elec 5s.....2030	105 1/4 Sale	99 1/2 Sale	103 1/2 Sale	99 Aug. 9	104 Aug. 26	95 June 26	105 1/2 Jan. 2
169,000	2,220,000	West Penn Traction 5s.....1960	111 1/4 113	106 1/2 108 1/2	105 1/2 108	106 Aug. 5	107 Aug. 13	105 July 8	114 1/4 Jan. 6
45,000	648,000	West Texas Util 5s A.....1957	97 1/4 Sale	93 1/2 94 1/2	94 1/2 Sale	93 1/2 Aug. 3	94 1/2 Aug. 24	91 July 4	99 1/2 Jan. 28
1,000	48,000	West United G & E 5 1/2 A 55	105 Sale	105 Sale	104 1/2 105 1/2	104 1/2 Aug. 30	105 1/2 Aug. 10	103 1/2 Mar. 18	105 1/2 Jan. 9
32,000	517,000	Wheeling Elec Co 5s.....1941	107 1/4	107 1/4	107 1/4 108	107 1/4 Aug. 3	107 1/4 Aug. 3	105 1/2 Feb. 10	108 Apr. 30
84,000	1,683,000	Wis Minn Lt & Pow 5s.....1944	105 106	106 Sale	106 1/2 Sale	105 1/2 Aug. 11	106 1/2 Aug. 28	105 1/2 Feb. 27	107 Apr. 10
		Wisconsin P & L 4s A.....1966	101 1/4 Sale	97 1/4 Sale	95 1/2 Sale	95 1/2 Aug. 28	97 1/2 Aug. 4	92 1/2 Apr. 26	102 1/4 Jan. 9
53,000	324,000	Yadkin River Power 5s.....1941	106 1/4 106 1/4	105 1/2 106	105 1/2 105 1/2	105 1/2 Aug. 9	106 Aug. 4	103 1/4 June 30	107 1/4 Jan. 19
82,000	2,033,000	York Rys Co 5s.....1937	99 1/4 Sale	87 1/2 Sale	87 Sale	85 Aug. 16	87 1/4 Aug. 4	81 1/2 May 25	100 1/4 Jan. 6
		<b>FOREIGN GOVERNMENT AND MUNICIPAL</b>							
9,000	97,000	Agricul Mtge Bk Rep of Col—							
11,000	121,000	*20-year 7s.....Jan 15 1946	25 1/4 28	23 1/4 24 1/4	23 1/4 Sale	23 1/4 Aug. 6	24 Aug. 5	22 1/4 June 4	30 Feb. 18
2,000	49,000	*20-year 7s.....Jan 15 1947	25 1/4 28	23 1/4 24 1/4	23 1/4 Sale	23 1/4 Aug. 2	24 Aug. 5	22 Apr. 6	29 1/4 Feb. 16
		*Baden (Germany) 7s.....1951	18 1/4 22	24	24	25 Aug. 24	25 Aug. 24	18 1/4 Jan. 7	25 Mar. 11
20,000	111,000	Buenos Aires (Prov)							
7,000	80,000	*7 1/2s stamped.....1947	87 1/4 90	92 1/2 95	95 Sale	94 Aug. 25	95 Aug. 5	84 1/4 Mar. 24	95 June 25
		*7s stamped.....1952	82 1/2 87 1/2	91 1/2 94	94 Sale	91 1/2 Aug. 3	94 1/2 Aug. 18	83 1/4 May 10	94 Aug. 18
28,000	551,000	Caaca Valley (Dept of) Rep of							
		Colombia extl s f 7s.....1948	16 1/2 Sale	12 1/4 13 1/4	12 1/4 14 1/4	12 1/4 Aug. 27	14 Aug. 4	11 1/4 June 25	21 Feb. 11
2,000	100,000	*Conv Bk of German State & Prov Banks 6s B.....1951	25 Sale	27 29	27 1/2	27 1/2 Aug. 3	27 1/2 Aug. 19	19 1/4 Apr. 2	27 1/2 Aug. 19
33,000	80,000	*6s A.....1952	22 24 1/2	27	26 1/2	26 1/2 Aug. 25	27 Aug. 20	20 Mar. 31	27 1/2 July 30
18,000	193,000	Danish Cons Munic 5 1/2 A.....1958	101 1/2 102 1/4	101 101 1/2	100 1/2 101 1/2	100 1/2 Aug. 25	102 Aug. 20	99 Apr. 6	102 1/4 Jan. 8
		*5s.....1953	100 101	100 1/2 Sale	99 1/2 100	99 Aug. 27	101 Aug. 18	97 Apr. 16	101 1/2 Feb. 16
2,000	102,000	Danzig P & Wat'way Bg							
27,000	270,000	external s f 6 1/2.....1952	61 62 1/2	68 1/2 Sale	60 74	68 1/2 Aug. 2	68 1/2 Aug. 3	50 Apr. 28	77 Feb. 16
32,000	307,000	*German Cons Munic 7s.....1947	17 22	24 1/2 25 1/2	24 1/2 Sale	24 1/2 Aug. 31	25 1/2 Aug. 10	17 Jan. 6	25 1/2 Aug. 10
8,000	82,000	*6s.....1947	17 20	25 Sale	24 1/2 Sale	24 1/2 Aug. 31	25 1/2 Aug. 11	17 Jan. 6	25 1/2 Aug. 11
2,000	48,000	*Hanover (City) Ger 7s.....1939	24	25 1/2 Sale	25 Sale	25 Aug. 31	26 Aug. 20	17 Mar. 15	26 Aug. 20
9,000	321,000	*Hanover (Prov) 6 1/2 A.....1949	23 1/2	24 1/2 26 1/2	23 1/2 25 1/2	24 1/2 Aug. 3	25 1/2 Aug. 19	17 Apr. 7	25 1/2 Aug. 19
11,000	110,000	*Lima (City), Pers. 6 1/2 A.....1958	16 1/4	19 1/2 22 1/2	20 1/2 21 1/2	20 1/2 Aug. 19	21 1/2 Aug. 13	18 Jan. 8	29 1/2 Mar. 5
13,000	289,000	*Maranhao (State) 7s.....1958	25 Sale	32 1/2 36	30 30 1/2	30 1/2 Aug. 20	32 1/2 Aug. 4	24 1/4 Jan. 4	33 July 31
		*Medellin (Colombia) 7s.....1951	19 1/4 Sale	14 1/4 15	12 1/4 14 1/4	14 Aug. 19	14 1/4 Aug. 3	13 1/2 July 19	21 Feb. 16
50,000	829,000	Mendoza (Prov) Argentina							
		7 1/2-4s stamped.....1951	91 1/4 Sale	93 1/4 Sale	95 Sale	93 1/4 Aug. 2	95 1/4 Aug. 31	90 1/4 June 17	96 1/4 Apr. 12
4,000	83,000	Mtge Bank of Bogota—							
11,000	73,000	*7s issue of May 1927.....1947	22 24	23 1/4 25	23 1/4	23 1/4 Aug. 24	24 Aug. 18	22 Apr. 13	27 1/4 Feb. 19
28,000	738,000	*7s issue of Oct 1927.....1947	22	23 1/4 25	23 1/4	23 1/4 Aug. 3	23 1/4 Aug. 21	21 1/4 Feb. 3	27 1/4 Feb. 19
2,000	12,000	*Mtge Bank of Chile 6s.....1921	15 1/2 Sale	17 1/4 18 1/4	16 1/2 17 1/4	17 1/2 Aug. 3	17 1/2 Aug. 23	15 1/2 Jan. 2	21 1/4 Mar. 8
26,000	301,000	6s stamped.....1931	10 20	14 1/4 18	13 1/4 18	13 1/4 Aug. 11	13 1/4 Aug. 11	11 1/4 July 30	13 1/4 Aug. 11
24,000	317,000	*Mtge Bank of Denmark 6s 1927	99 100	99 1/2 Sale	99 1/2 100	98 1/2 Aug. 21	100 Aug. 11	95 1/4 Apr. 13	100 1/4 June 9
7,000	454,000	*Parana (State of), Bras 7s 58	25 1/2 Sale	27 1/2 Sale	24 1/2 27	24 1/2 Aug. 27	27 1/2 Aug. 7	23 1/4 June 7	34 Jan. 16
15,000	1,122,000	*Rio de Janeiro 6 1/2 A.....1950	29 32	27 1/2 28 1/2	25 26	25 1/2 Aug. 20	27 1/2 Aug. 3	21 1/4 May 22	35 1/2 Jan. 6
10,000	338,000	*Russian Govt 6 1/2 A.....1919	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 Aug. 3	1 1/4 Aug. 3	1 1/4 July 1	2 Apr. 22
		*Certificates of dep.....1921	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 Aug. 2	1 1/4 Aug. 6	1 1/4 Jan. 22	1 1/4 Apr. 22
		*5 1/4s.....1921	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 Aug. 6	1 1/4 Aug. 12	1 1/4 June 29	1 1/4 Apr. 22
		*Certificates of dep.....1921	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 Aug. 19	1 1/4 Aug. 16	1 1/4 July 9	1 1/4 Apr. 22
19,000	171,000	Santa Fe (City) Argentine							
8,000	445,000	*7s stamped.....1945	62 65	75 76	77 1/4 79	76 Aug. 3	80 1/4 Aug. 16	62 1/4 Jan. 4	81 1/4 Mar. 10
9,000	168,000	*Santiago (Chile) 7s.....1949	17 Sale	15 1/4 Sale	14 1/4 15	14 1/4 Aug. 9	15 1/4 Aug. 2	14 1/4 Aug. 9	20 1/4 Mar. 12
		*7s.....1961	16 1/4 17 1/4	15 1/4 18	14 1/4 15 1/4	14 1/4 Aug. 17	14 1/4 Aug. 9	14 1/4 Aug. 17	20 1/4 Mar. 5

\* No par value.  
 n Sold under the rule.  
 a Deferred delivery sale.  
 r Sold for cash  
 s Ex-dividend.  
 \* Bonds being traded flat.  
 † Reported in receivership.  
 Abbreviations Used Above:  
 "cod," certificates of deposit  
 "cons," consolidated.

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

a Deferred delivery sales, in which no account is taken in computing range, are given below:  
 Baldwin Locomotive Works 6s w. w. 1938, Aug. 6 at 166  
 n Under the rulesales, in which no account is taken in computing range, are given below:  
 United Shoe Machinery pref., Aug. 23 at 43  
 r Cash 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	1936	Bond Sales	1937	1936
August	753,000	1,658,000	August	\$5,000	\$11,000
Jan. 1 to Aug. 31	9,988,000	12,686,000	Jan. 1 to Aug. 31	33,000	161,000

AGGREGATE SALES		CHICAGO STOCK EXCHANGE BONDS	PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest	
\$	\$	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		
5,000	1,000	80	82	63	65	62	64	63 Aug. 19		77 1/2 Feb. 4		
	11,000	80	82	63	65	61 1/2	64	63 Aug. 19		63 Aug. 19		
	5,000	81	83	65	68	62 1/2	63 1/2			64 1/2 May 14		
	12,000	16	17 1/2	8	10	8	9			11 1/2 June 21		
	4,000	11	14	9	12	9	12			13 May 28		
STOCKS		Par	51 1/2 Sale		49 1/2 50		47 3/4 48 1/2		48 Aug. 27		49 3/4 Aug. 13	
1,100	27,200	100	51 1/2	50	49 1/2	50	47 3/4	48 1/2	48	Aug. 27	49 3/4	Aug. 13
370	5,580	100	15 1/2	16 1/2	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	Aug. 18	11 1/2	Aug. 19
5,010	30,210	100	6 1/2	6 1/2	9 1/2	9 1/2	10 1/2	10 1/2	9 1/2	Aug. 2	11	Aug. 13
6,150	107,650	100	8 1/2	8 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7 1/2	Aug. 31	9 1/2	Aug. 13
2,500	11,100	100	12 1/2	13 1/2	9	11	10	10	12 1/2	Aug. 11	13 1/2	Aug. 20
650	3,000	100	22	23	21 1/2	21 1/2	21	21	12 1/2	Aug. 23	15 1/2	Aug. 9
400	11,850	100	18 1/2	19	15	15 1/2	15 1/2	15 1/2	12 1/2	Aug. 23	15 1/2	Aug. 9
1,550	19,550	100	43	46	42	42	42	42	68	Aug. 2	69	Aug. 10
810	800	100	7 1/2	7 1/2	12	12	11 1/2	11 1/2	11 1/2	Aug. 27	12 1/2	Aug. 16
16,250	535,590	100	11	16	11	16	10 1/2	10 1/2	10 1/2	Aug. 9	12	Aug. 16
1,500	2,450	100	3 1/2	3 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Aug. 20	5 1/2	Aug. 19
4,000	121,000	100	52	52	50 1/2	52	51	51	51	Aug. 20	52 1/2	Aug. 19
650	10,850	100	13	13 1/2	9 1/2	10	8 1/2	9 1/2	9	Aug. 16	9 1/2	Aug. 4
150	26,100	100	7 1/2	8	5 1/2	5 1/2	5 1/2	5 1/2	7	Aug. 2	8 1/2	Aug. 19
800	18,380	100	2 1/2	3 1/2	16	17	15	17	15 1/2	Aug. 26	17	Aug. 4
3,600	18,220	100	15 1/2	16	17 1/2	17	16	17	16 1/2	Aug. 2	17 1/2	Aug. 2
200	10,050	100	18 1/2	19 1/2	15 1/2	16	15 1/2	16	15 1/2	Aug. 31	16 1/2	Aug. 11
250	2,350	100	18 1/2	19 1/2	15 1/2	16	15 1/2	16	15 1/2	Aug. 31	16 1/2	Aug. 11
600	12,860	100	19 1/2	20 1/2	21	21	20 1/2	21	20 1/2	Aug. 26	21	Aug. 2
1,950	39,400	100	25 1/2	26	21	21	20 1/2	21	20 1/2	Aug. 30	22	Aug. 11
950	16,300	100	12	12	9 1/2	10	9 1/2	10	9	Aug. 5	9 1/2	Aug. 3
1,150	125,380	100	10	10 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	Aug. 31	12 1/2	Aug. 18
4,450	50,750	100	33 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	Aug. 2	43	Aug. 14
450	17,150	100	107	107 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	Aug. 20	19	Aug. 11
8,450	96,500	100	22	23 1/2	27	27	26	27	26 1/2	Aug. 9	27	Aug. 3
7,650	61,200	100	25 1/2	27	27	27	26	27	26 1/2	Aug. 20	27	Aug. 11
200	2,950	100	13 1/2	13 1/2	16	16	16	16	16	Aug. 28	20	Aug. 16
250	5,250	100	22 1/2	23 1/2	32	33	31 1/2	32	33	Aug. 6	33	Aug. 6
1,250	23,650	100	32 1/2	32 1/2	32	33	31 1/2	32	33	Aug. 31	33	Aug. 11
2,650	27,150	100	13 1/2	13 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	Aug. 28	16	Aug. 16
50	530	100	32 1/2	32 1/2	32	33	31 1/2	32	33	Aug. 6	33	Aug. 6
4,600	6,450	100	13 1/2	13 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	Aug. 31	16	Aug. 11
9,600	207,300	100	13 1/2	13 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	Aug. 28	16	Aug. 16
1,850	33,350	100	29 1/2	30	32 1/2	32 1/2	30 1/2	31 1/2	31 1/2	Aug. 26	33	Aug. 12
130	25,080	100	2	2 1/2	1 1/2	2	1 1/2	2 1/2	1 1/2	Aug. 16	1 1/2	Aug. 13
2,350	8,300	100	50	54	41 1/2	42 1/2	38 1/2	38 1/2	38 1/2	Aug. 27	41 1/2	Aug. 3
510	18,900	100	13 1/2	15	15 1/2	16	15 1/2	16	15 1/2	Aug. 30	16 1/2	Aug. 14
1,930	23,220	100	70 1/2	70 1/2	69 1/2	70 1/2	62	62	62	Aug. 31	70 1/2	Aug. 14
2,350	63,800	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 12	1 1/2	Aug. 3
1,050	16,600	100	15 1/2	17	12	14 1/2	13	14 1/2	12	Aug. 2	13	Aug. 16
13,150	348,200	50c	3 1/2	3 1/2	3 1/2	3 1/2	3	3	2 1/2	Aug. 27	3 1/2	Aug. 13
690	6,680	100	99	99	94	94	98	100	94	Aug. 2	101 1/2	Aug. 20
920	11,710	100	63 1/2	63 1/2	52 1/2	54 1/2	54 1/2	54 1/2	52	Aug. 2	55	Aug. 18
240	5,450	100	11	15	6	6	6	6	6 1/2	Aug. 24	6 1/2	Aug. 9
350	2,796	100	68 1/2	68 1/2	57	63	57	60	58 1/2	Aug. 10	61	Aug. 13
320	4,010	100	70	75	80	85	79 1/2	85	79 1/2	Aug. 10	85	Aug. 17
11,530	11,530	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 12	5	Aug. 17
4,350	619,410	100	46	46	44	44 1/2	43	44	43 1/2	Aug. 7	44	Aug. 3
58,200	42,400	100	25 1/2	27	24	26	24	27	24	Aug. 20	25	Aug. 4
3,350	1,620	100	54 1/2	54 1/2	62	65	61	63	61	Aug. 16	63 1/2	Aug. 4
210	23,900	100	3 1/2	3 1/2	3 1/2	3 1/2	3	3 1/2	3	Aug. 3	3 1/2	Aug. 14
1,100	21,600	100	1	1	1	1	1	1	1	Aug. 3	1	Aug. 14
700	660	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 3	1 1/2	Aug. 14
2,410	2,410	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 3	1 1/2	Aug. 14
100	1,290	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 4	1 1/2	Aug. 4
240	960	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 4	1 1/2	Aug. 4
70	1,440	100	26	28 1/2	17 1/2	17 1/2	16 1/2	17 1/2	17 1/2	Aug. 5	17 1/2	Aug. 2
22,100	1,060	100	104 1/2	105	104	105	103	108	104	Aug. 6	104 1/2	Aug. 16
1,650	312,680	100	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Aug. 27	3 1/2	Aug. 2
130	8,050	100	34	34	35 1/2	36	32 1/2	36	35	Aug. 19	36	Aug. 7
2,200	1,540	100	118	119	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	Aug. 2	123	Aug. 13
26,350	26,350	100	46	49	43 1/2	43 1/2	43	43	42	Aug. 3	43 1/2	Aug. 6
2,700	14,900	100	9 1/2	9 1/2	5 1/2	5 1/2	4	4	4	Aug. 27	5 1/2	Aug. 13
3,950	38,200	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Aug. 27	7 1/2	Aug. 13
167,800	167,800	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Aug. 3	3 1/2	Aug. 14
160	510	100	12 1/2	13 1/2	11 1/2	13	12 1/2	13	12 1/2	Aug. 10	13 1/2	Aug. 3
150	15	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Aug. 10	3 1/2	Aug. 10
57,850	650	100	26 1/2	28	39	39	39	39	39	Aug. 10	39	Aug. 10
830	830	100	98	100 1/2	99	101 1/2	99	101 1/2	99	Aug. 2	101 1/2	Aug. 5
1,630	245,900	100	48 1/2	50	4	4	4	4	4	Aug. 2	5 1/2	Aug. 5
10	6,900	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	Aug. 10	107 1/2	Aug. 10
1,100	28,900	100	22 1/2	22 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	Aug. 30	22	Aug. 17

For footnotes see page 56

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1937		PRICES IN AUGUST				RANGE SINCE JAN. 1		
In August	Since Jan. 1		Bid	Ask	Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest	
190	2,470	Curtis Lighting Inc com	4 3/4	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2	11 1/2
1,100	22,300	Dayton Rubber Mfg com	19 1/2	20	24	24	21 1/2	23 1/2	22 1/2	19 1/2	28 1/2
50	3,500	Gum class A Cohn	30	31	26	29	25	29	28	25	32 1/2
350	9,200	Decker (A) & Cohn	11 1/4	12 1/4	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5 1/4	11 1/4
160	100	Preferred	87	100	25	30	25	30	25	24	32 1/2
20	120	Deep Rock Oil conv pref	31	33	25	30	25	30	25	24	32 1/2
60	60	De Mets Inc conv	26	30	24	24	24	24	24	24	32 1/2
210	2,160	Dexter Co (The) com	17	17 1/2	9 1/2	10	8 1/2	10	8 1/2	8 1/2	10 1/2
450	9,350	Dixie-Vortex Co com	20 1/2	21 1/2	18 1/2	20	19 1/2	20	19 1/2	18 1/2	21 1/2
450	4,250	Class A	38 1/4	39 1/4	34	36	35 1/2	37	35 1/2	35	37 1/2
4,550	6,050	Dodge Mfg Corp common	23	25	22	24	22	24	22	20 1/2	24 1/2
3,750	19,310	Eddy Paper Corp (The)	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
6,000	77,850	El Household Util Corp	39	41	34 1/2	37	34 1/2	37	34 1/2	31	41 1/2
680	12,580	Elgin Nat Watch Co	15	15	15	15	15	15	15	15	15
10	10	Empire Gas & Fuel 8% pf. 100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
400	5,750	Fitz Simons & Connell Dock & Dradg Co com	15 1/4	16	12 1/4	14	11 1/4	14	11 1/4	11 1/4	14 1/4
3,350	9,800	Fuller Mfg Co common	58 1/4	60	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
1,500	7,840	Gardner Denver Co com	22 1/2	24	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
50	2,570	New common	62	65	63	69	61 1/4	66	67 1/2	58 1/2	70
1,500	4,950	General Candy Corp A	17	17	14 1/2	16	13 1/4	14 1/4	14	14 1/2	19
8,150	126,050	General Finance Corp com	4 1/4	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
12,400	209,610	Gen Household Util com	10 1/2	10 1/2	4	4	3 1/2	4	3 1/2	3 1/2	4
150	1,670	Godchaux Sugar Inc cl B	40	45	34	39	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
800	4,540	Goldblatt Bros Inc com	40 1/4	41 1/2	34	33	33	33	33	33	33
3,950	23,550	Gossard Co (H W) com	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
2,400	48,150	Great Lakes D & D com	24	24	20	20	18	18	17 1/2	17 1/2	20
650	7,710	Hall Printing Co com	13 1/4	14 1/4	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	11 1/2
230	3,300	Hamilton Mfg cl A part pf. 100	14 1/2	15	12	13 1/2	12 1/2	13 1/2	12 1/2	12 1/2	13 1/2
5,900	5,260	Hellenbach Brew Co com	10	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
1,450	65,200	Hein Werner Motor Parts	27	30	24	26 1/2	23	25	23	23	26 1/2
60	680	Heller (W E) pref w warrants	24	25	24	24	24 1/2	26 1/2	24 1/2	23	26 1/2
260	2,710	Hibb Spencer Bartlett com	42 1/2	45	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2
230	2,110	Holders Inc common	17	17 1/2	15 1/2	16	16 1/2	17	15 1/2	15 1/2	17 1/2
150	2,700	Hormel & Co (Geo) com A	19 1/2	20	18	19	18	19	18 1/2	18 1/2	19 1/2
600	7,220	Houdaille-Hershey	24 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4
6,300	26,700	Hupp Motors com (new)	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
1,100	6,100	Rights	100	100	100	100	100	100	100	100	100
700	19,550	Common (old)	15 1/2	16 1/2	13	13 1/2	11 1/2	13 1/2	11 1/2	11 1/2	13 1/2
410	2,980	Illinois Brick Co	100	106 1/2	100	106 1/2	107	108	104 1/2	111 1/2	111 1/2
650	2,600	Illinois Nor Utilities pref. 100	83 1/4	85	36	38	34 1/2	36	35	35	38
1,500	3,470	Indep Pneum Tool v t c	36	38	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
30	500	Indiana Steel Prod com	22 1/2	22 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
30	130	Intertate Power \$7 pref	22 1/2	22 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
1,050	12,750	Jon Fireman Mfg Co v t c	21 1/4	24 1/2	24 1/2	25	22 1/2	25	22 1/2	22 1/2	25
8,200	94,600	Jarvis (W B) Co capital	21 1/4	24 1/2	24 1/2	25	22 1/2	25	22 1/2	22 1/2	25
100	8,450	Jefferson Electric Co com	42	42	36 1/2	43 1/2	40	43 1/2	37 1/2	39	43 1/2
1,100	2,150	Joslyn Mfg & Supply Co com	47 1/4	48	50	50 1/2	50	50 1/2	47 1/2	47 1/2	50 1/2
10,700	1,450	Kalamazoo Store	44 1/2	46	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
4,400	66,950	Capital stock	15 1/2	16	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
25	62,591	Kats Drug Co com	9 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
430	4,600	Kellogg Switchboard com	38 1/2	40	31 1/2	32 1/2	26 1/2	30	29 1/2	31 1/2	31 1/2
2,160	6,810	Preferred	20 1/2	21 1/2	24 1/2	24 1/2	23	24 1/2	23	23	24 1/2
3,600	28,700	Ken-Rad Tube & Lp com A	5 1/2	6	4 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4
2,950	49,100	Kingsbury Brewing Co cap	2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
14,300	53,680	La Salle Ext Unit com	2	2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
80	2,820	Lawbeck Corp 6% cum pd 100	38	40 1/2	44 1/2	44 1/2	42 1/2	44 1/2	42 1/2	42 1/2	44 1/2
1,600	40,200	Leath & Co common	27 1/2	28 1/2	29	30	27 1/2	30	28 1/2	28 1/2	30
110	1,930	Cumulative preferred	19	19	16	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	17 1/2
860	5,890	Le Roi Co common	9 1/2	10	12	12	12	12	12	12	12
1,700	90,000	Libby, McNeill & Libby	11 1/2	12	9	9	7 1/2	8	7 1/2	7 1/2	9
600	37,830	Lincoln Printing Co com	41 1/2	43	39	39	39	39	39	39	39
230	3,010	\$3.50 preferred	3 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4
700	9,450	Lindsay Light com	3 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
2,250	82,000	Preferred	16 1/2	16 1/2	31 1/2	31 1/2	24 1/2	26	24 1/2	31 1/2	31 1/2
2,000	43,900	Lion Oil Ref Co com	6 1/2	6 1/2	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
1,350	7,750	Loudon Packing common	37	40	48	50 1/2	53	53	49 1/2	56	56
200	4,980	Lynch Corp common	40	42	20	23	26 1/2	35	22 1/2	26 1/2	35
90	7,970	McCord Rad & Mfg "A"	40	42	47 1/2	50 1/2	51	54 1/2	50 1/2	54 1/2	54 1/2
310	1,730	McCrow Electric com	52 1/2	54	49	49	41 1/4	42	42	49	49
100	100	McQuay-Norris Mfg com	100	100	100	100	100	100	100	100	100
100	100	McWilliams Dredging Co	100	100	100	100	100	100	100	100	100
850	38,600	Mandel Bros Inc cap	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
110	1,300	Manhatt-Denbar Corp com	21 1/2	24	21 1/2	27	22 1/2	24 1/2	22 1/2	22 1/2	24 1/2
9,700	111,300	Maps Cons Mfg capital	19 1/2	19 1/2	27 1/2	27 1/2	25	25	24 1/2	24 1/2	25
6,550	150	Marshall Field & Co com	6 1/2	6 1/2	6	6	6	6	6	6	6
270	76,610	Masonite Corp common	31 1/4	33 1/4	28 1/2	29 1/2	28	28	26 1/2	29 1/2	29 1/2
2,100	87,250	Mer & Mrs Sec cl A com	15	15	13	13	13	13	13	13	13
15,550	392,200	Prior preferred	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
3,600	102,100	Metrop Indust allot cts	12 1/2	12 1/2	10	10	10	10	10	10	10
3,300	136,850	Mickelberry's Food Prod com	5 1/2	5 1/2	4	4	4	4	4	4	4
1,250	37,350	Middle West Corp capital	10 1/4	11	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
810	6,150	Stock purchase warrants	7	7 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
1,050	10,130	Midland Util 6% pr lien	3 1/4	4 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4
470	3,140	7% prior lien	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
100	1,060	7% preferred A	3 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
120	7,790	6% preferred A	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
600	11,300	Miller & Hart Inc conv pref	46	46	39 1/2	39 1/2	38	38	38	38	38
200	7,650	Modine Mfg com	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
10	1,240	Monroe Chemical Co com	49	50	47 1/2	50 1/2	50	50	47 1/2	47 1/2	50
100	1,450	Preferred	33	33	33	33	33	33	33	33	33
100	3,100	Mountain States Pow pref. 100	22 1/2	27 1/2	22 1/2	24 1/2	21 1/2	24 1/2	21 1/2	21 1/2	24 1/2
70	3,070	Muskegon Mot Spec cl. A	13								

AGGREGATE SALES		CHICAGO STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN AUGUST				RANGE SINCE JAN. 1	
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest
3,650	34,140	Peabody Coal Co B com.....	2 1/2 Sale	1 1/2	1 1/2	1 1/2 Aug. 23	1 1/2 Aug. 3	1 1/2 July 6	2 1/2 Jan. 25
50	1,440	6% preferred.....	51 Sale	55	55	50 Aug. 16	50 Aug. 16	50 Aug. 16	55 Feb. 26
400	6,100	Penn Elec Switch conv A.....	15 1/2 Sale	16 1/2	18 1/2	18 1/2 Aug. 31	19 1/2 Aug. 5	18 July 7	24 1/2 Mar. 8
200	5,100	Penn Gas & Elec A com.....	33 3/4 Sale	33	33 1/2	33 1/2 Aug. 2	34 1/2 Aug. 12	12 May 13	17 1/2 Jan. 14
280	3,030	Perfect Circle (The) Co.....	6 1/2 Sale	7 1/2	6	5 Aug. 9	6 Aug. 6	30 May 14	35 Jan. 11
1,950	23,800	Pictorial Pap Pkg com.....	3 1/2 Sale	3 1/2	3	2 1/2 Aug. 16	3 Aug. 3	5 Aug. 16	7 1/2 Mar. 16
2,550	75,650	Pines Winterfront com.....	3 1/2 Sale	3 1/2	3	2 1/2 Aug. 20	3 Aug. 2	2 1/2 June 17	3 1/2 Feb. 1
400	18,150	Potter Co (The) com.....	3 1/2 Sale	3 1/2	2 1/2	2 1/2 Aug. 21	3 Aug. 3	2 1/2 Aug. 21	5 1/2 Feb. 3
3,650	69,300	Prima Co common.....	1 1/2 Sale	2	1 1/2	1 1/2 Aug. 19	1 1/2 Aug. 3	1 1/2 June 12	3 1/2 Jan. 20
150	7,450	Process Corporation com.....	3 1/2 Sale	4	2	2 Aug. 13	2 Aug. 13	1 1/2 June 17	4 1/2 Jan. 18
2,450	13,200	Pub Serv of Nor Ill com.....	83 Sale	85	78	78 Aug. 2	91 Aug. 25	70 June 25	99 1/2 Jan. 12
700	2,800	Common.....	117 Sale	119	114	114 Aug. 4	118 Aug. 16	74 June 11	99 Jan. 12
650	3,520	6% preferred.....	119 Sale	120	114 1/2	114 1/2 Aug. 27	120 Aug. 17	109 1/2 June 26	120 Jan. 12
390	2,380	7% preferred.....	120 Sale	121	114 1/2	114 1/2 Aug. 27	120 Aug. 17	114 Apr. 20	122 Jan. 12
1,800	17,835	Quaker Oats Co com.....	120 Sale	121	127 1/2	134 1/2	133 1/2	109 1/2 June 28	126 1/2 Jan. 18
150	2,040	Preferred.....	32 3/4 Sale	33 1/2	29	32 1/2	30 1/2	121 Apr. 23	150 Jan. 20
150	4,250	Rath Packing Co com.....	3 1/2 Sale	4 1/2	5 1/2	5 1/2	5 1/2	18 May 29	37 1/2 Mar. 12
2,350	44,150	Raytheon Mfg Co com vtc 50c	3 1/2 Sale	4 1/2	5 1/2	5 1/2	5 1/2	4 Jan. 29	7 1/2 Feb. 11
1,350	29,950	6% preferred vtc.....	3 1/2 Sale	3 1/2	17 1/2	19 1/2	16 1/2	15 1/2 July 10	36 1/2 Jan. 8
990	26,950	Reliance Mfg Co Common.....	108 Sale	108	105	105	107	105 Aug. 10	111 1/2 Apr. 20
30	23,370	Preferred.....	17 1/2 Sale	17 1/2	25 1/2	25 1/2	25 1/2	15 Feb. 11	34 1/2 May 10
37,800	51,650	Rollins Hosiery Mills conv pref.	25 Sale	30	25 1/2	25 1/2	25 1/2	25 1/2 Aug. 23	25 1/2 Aug. 9
130	240	Common.....	25 1/2 Sale	30	25 1/2	25 1/2	25 1/2	25 1/2 Aug. 4	26 Aug. 30
		Ross Gear & Tool com.....	70 1/2 Sale	73	36	36 1/2	37 1/2	36 Aug. 2	39 Aug. 18
	4,750	Sangamo Electric Co.....	27 1/2 Sale	28	25	25	25	23 Aug. 26	25 Aug. 2
1,800	7,900	Common (new).....	82 Sale	83	92 1/2	98	98	92 1/2 Aug. 27	98 Aug. 16
900	22,050	Schwitzer Cummins capital.....	29 Sale	32 1/2	12 1/2	12 1/2	11 1/2	13 Aug. 24	10 1/2 June 18
350	6,150	Sears Roebuck & Co com.....	16 1/2 Sale	16 1/2	32	34	33	33 Aug. 10	36 1/2 Aug. 19
2,600	18,800	Serrick Corp cl B com.....	23 1/2 Sale	28	24	24 1/2	23	24 Aug. 12	22 Apr. 9
350	4,200	Sigmond Steel Strap Co pf. 30	5 1/2 Sale	6 1/2	89	100	95	97 Aug. 13	98 Aug. 3
1,200	13,600	Common.....	29 Sale	32 1/2	75 1/2	81 1/2	70	70 Aug. 31	75 1/2 Aug. 2
330	2,040	Sivyer Steel Castings com.....	24 Sale	24	18	19	18	18 Aug. 10	19 Aug. 13
1,700	29,450	South Bend Lathe Wks cap 5	5 Sale	6 1/2	20	21 1/2	18	19 1/2	20 1/2
	560	Sou Colo Power A common.....	105 Sale	105	99	99	97	97 Aug. 13	98 Aug. 3
150	1,230	Southwestern Lt & Pow pf. 100	83 1/2 Sale	85	70	70	70	70 Aug. 31	75 1/2 Aug. 2
60	2,120	St Louis Nat Stockyards cap 5	15 1/2 Sale	15 1/2	18	19	18	18 Aug. 10	19 Aug. 13
260	1,400	Standard Dredge conv pref. 5	4 1/2 Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2 Aug. 27	4 1/2 Aug. 13
2,250	63,370	Common.....	18 Sale	20	20	21 1/2	18	19 1/2	20 1/2
4,750	42,550	Stein & Co (A) common.....	11 1/2 Sale	11 1/2	9 1/2	10	8	9	9 1/2
350	3,750	Storkline Fur com.....	25 Sale	25 1/2	24	24 1/2	23 1/2	23 1/2	24 1/2
50	12,000	Sunstrand Mach Tool com.....	25 1/2 Sale	25 1/2	24 1/2	24 1/2	23 1/2	23 1/2	24 1/2
6,950	27,500	Rights.....	31 1/2 Sale	32	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
26,350	73,600	Swift & Co stk.....	25 1/2 Sale	25 1/2	24 1/2	24 1/2	23 1/2	23 1/2	24 1/2
4,750	46,400	Swift International.....	12 Sale	12	8 1/2	8 1/2	8	8 Aug. 4	8 1/2 Aug. 16
850	18,750	Thompson (J R) com.....	23 1/2 Sale	23 1/2	23 1/2	23 1/2	23	23 Aug. 3	24 1/2 Aug. 11
1,700	13,000	Trane Co (The) common.....	2 1/2 Sale	2 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Aug. 2	4 Aug. 24
16,800	212,860	Utah Radio Products com.....	5 Sale	5	3 1/2	3 1/2	3 1/2	3 1/2 Aug. 25	3 1/2 Aug. 2
1,550	49,800	Utility & Ind Corp com.....	4 1/2 Sale	5	3 1/2	3 1/2	3 1/2	3 1/2 Aug. 31	3 1/2 Aug. 12
1,350	56,700	Convertible preferred.....	22 1/2 Sale	23	22	22	20	20 Aug. 26	20 Aug. 26
	200	Utility Power & Light cl A. 1	39 1/2 Sale	40	39 1/2	40	39 1/2	39 1/2 Aug. 17	39 1/2 Aug. 19
50	1,660	Viking Pump Co common.....	4 1/2 Sale	5 1/2	28	27 1/2	27 1/2	27 1/2 Aug. 28	3 1/2 Aug. 2
30	660	Preferred.....	37 1/2 Sale	38 1/2	140	143	142 1/2	145 Aug. 27	145 1/2 Aug. 30
1,500	21,160	Wahl Co com.....	145 Sale	145	19	20 1/2	19 1/2	19 1/2 Aug. 23	20 1/2 Aug. 25
3,050	44,380	Wainwright Co com.....	8 1/2 Sale	8 1/2	9 1/2	9 1/2	9 1/2	9 1/2 Aug. 8	9 1/2 Aug. 8
60	1,060	Ward (Montgom) & Co cl A.....	10 Sale	10 1/2	8 1/2	8 1/2	7 1/2	7 1/2 Aug. 27	8 1/2 Aug. 2
650	8,600	Wheholdt Stores Inc com.....	7 1/2 Sale	7 1/2	10	10 1/2	10 1/2	10 1/2 Aug. 3	11 Aug. 10
	170	Cum prior preferred.....	16 1/2 Sale	16 1/2	13	14 1/2	13 1/2	13 1/2 Aug. 27	16 1/2 Aug. 2
1,100	13,060	Williams Oil-O-Matic com.....	37 1/2 Sale	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2 Aug. 5	43 1/2 Aug. 31
		Wisconsin Bankshares.....	8 1/2 Sale	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2 Aug. 4	8 1/2 Aug. 31
4,450	99,500	Common.....	13 1/2 Sale	13 1/2	10	10	9 1/2	9 1/2 Aug. 3	11 Aug. 10
1,610	40,660	Woodall Indust com.....	25 1/2 Sale	25 1/2	16 1/2	16 1/2	16 1/2	16 1/2 Aug. 27	16 1/2 Aug. 2
870	14,470	Yellow Cab Co Inc (Chic).....	34 1/2 Sale	34 1/2	37 1/2	37 1/2	36 1/2	36 1/2 Aug. 5	43 1/2 Aug. 31
28,700	103,350	Zeath Radio Corp com.....							

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



# Boston Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON BOSTON STOCK EXCHANGE

	Stock Sales	1937	1936	Bond Sales	1937	1936
August.....	Shares	324,235	394,811	August.....	\$36,310	\$40,700
Jan. 1 to Aug. 31.....		4,321,452	4,441,956	Jan. 1 to Aug. 31.....	291,360	961,200

AGGREGATE SALES		BOSTON STOCK EXCHANGE BONDS	PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest	Highest	Lowest	Highest
\$	\$		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
30,000	4,000	Boston Term Co 1st 3/4s 1947	87 1/2	---	76	79	76	79	78 Aug. 5	79 Aug. 12	103 1/2 Jan. 28	104 Jan. 28
6,250	273,000	East Mass ScRR ser A 4 1/2s 1948	94	---	83 1/2	89	80	84	78 Aug. 30	84 Aug. 6	76 July 29	89 Feb. 23
---	15,200	Series C 6s 1948	100	---	95	---	95	---	---	---	78 Aug. 30	95 Jan. 4
50	4,550	Series D 6s 1948	100	---	95	---	97 1/2	---	91 Aug. 27	91 Aug. 27	95 1/2 May 17	101 Jan. 7

STOCKS		Par	1 1/2		1 1/4		1 1/8		1 1/16		1 1/32		1 1/64		1 1/128	
Shares	Shares		Bid	Ask	Bid	Ask										
2,023	11,338	Amer Pneumatic Service	75c	90c	95c	1 1/8	80c	Aug. 3	1.00	Aug. 17	80c	July 27	2 1/4	Jan. 20		
135	4,920	6% non-cum preferred	2 1/2	2 1/2	2 1/2	2 1/2	12 1/2	Aug. 14	12 1/2	Aug. 11	2	July 1	6 1/2	Jan. 15		
55	1,974	First preferred	16 1/2	16 1/2	16 1/2	16 1/2	16	Aug. 17	16 1/2	Aug. 2	14	July 8	30	Jan. 4		
5,951	65,949	Amer Teleg & Teleg	172 1/2	172 1/2	167 1/2	167 1/2	166	Aug. 30	172 1/2	Aug. 2	159 1/2	June 29	187 1/2	Jan. 8		
155	454	Bigelow-San Carpet pref. 100	110	108	109	108	106 1/2	Aug. 17	108 1/2	Aug. 11	106 1/2	Aug. 17	115	Feb. 2		
6,329	6,329	Boston & Albany	146	146	126 1/2	126 1/2	126 1/2	Aug. 31	130 1/2	Aug. 25	126 1/2	Aug. 31	147	Jan. 4		
1,658	14,905	Boston Elevated	67	67	60 1/2	60 1/2	60	Aug. 10	61	Aug. 30	59 1/2	Aug. 10	69 1/2	Jan. 8		
1,213	12,340	Boston Herald Traveler Corp*	29 1/2	30	25 1/2	26	24	Aug. 20	26	Aug. 4	24	Aug. 20	30 1/2	Jan. 6		
61	1,740	Boston & Maine pref stpd. 100	5	5	6 1/4	6	6	Aug. 23	6 1/4	Aug. 23	5 1/2	Jan. 6	10 1/2	Mar. 23		
163	3,351	Common	8 1/4	8 1/4	9	9 1/2	8 1/2	Aug. 24	9 1/2	Aug. 11	8 1/2	Jan. 7	14 1/2	Mar. 25		
---	4,329	Preferred	100	100	6 1/4	9	6	---	---	---	5 1/2	Jan. 6	10	Mar. 23		
---	26,107	Prior pref	36 1/2	36 1/2	33	33	33	Aug. 26	38 1/2	Aug. 2	33	Aug. 26	56 1/2	Mar. 8		
1,532	22,508	Class A 1st pref stamped 100	11	11	10 1/2	10 1/2	10 1/2	Aug. 28	13	Aug. 16	9 1/2	June 26	20	Mar. 8		
637	3,920	1st preferred class A	8 1/2	10	10 1/2	10 1/2	13	Aug. 2	11 1/2	Aug. 16	9 1/2	July 22	18 1/2	Mar. 30		
180	7,119	Class B 1st pref stamped 100	12	12	13 1/2	13 1/2	14	Aug. 5	14	Aug. 24	12	Jan. 2	24 1/2	Mar. 4		
33	1,119	Class B 1st preferred	11	11	9	12	11	Aug. 25	11	Aug. 25	10	July 28	21	Mar. 5		
90	2,079	Class C 1st pref stamped 100	11 1/2	15	12	12	12	Aug. 26	13	Aug. 24	11	July 25	23	Mar. 30		
---	628	1st pref class C	9 1/2	10 1/2	12	15	15	Aug. 18	16 1/2	Aug. 9	10 1/2	Jan. 4	19	Mar. 8		
77	2,480	Class D 1st pref stamped 100	14	17	12	15	15	Aug. 18	16 1/2	Aug. 9	14 1/2	Jan. 5	29	Mar. 27		
36	779	1st pref class D	11	11	15	15	15	Aug. 19	18	Aug. 10	15	Aug. 19	24 1/2	Mar. 6		
262	4,614	Boston Personal Prop Tr.	16 1/2	17	13	13 1/2	12 1/2	Aug. 12	13 1/2	Aug. 10	12	Aug. 12	18	Jan. 13		
132	643	Boston & Providence	147 1/2	150	131 1/2	134	130	Aug. 10	132	Aug. 10	130	May 18	151	Feb. 6		
3,242	8,008	Brown & Durrell Co common	3 1/2	4	3 1/2	4 1/2	3	Aug. 3	3 3/4	Aug. 7	3 1/2	Apr. 29	7 1/2	Feb. 10		
---	64,271	Calumet & Hecla	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	Aug. 27	16 1/2	Aug. 7	11 1/2	Apr. 29	20 1/2	Jan. 12		
---	824	Cliff Mining Co	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	Aug. 3	13 1/2	Aug. 9	10	Apr. 14	17 1/2	Jan. 11		
6,955	76,133	Copper Range Co	85c	99c	50c	75c	50c	Aug. 18	50c	Aug. 18	40c	June 29	1 1/2	Jan. 15		
---	4,790	Eastern Gas & Fuel Assn com	6 3/4	7	6 1/2	6 1/2	6	Aug. 17	6 1/2	Aug. 3	4 1/2	June 22	10 1/2	Jan. 19		
360	5,608	4 1/2% Cum Prior pref 100	68 1/2	69 1/2	61 1/2	62 1/2	59 1/2	Aug. 20	62	Aug. 5	55 1/2	June 28	81	Jan. 18		
464	5,710	6% Cum preferred	60	61	48 1/2	49 1/2	46	Aug. 18	48 1/2	Aug. 5	35 1/2	June 28	69	Jan. 19		
739	7,071	East Mass Sc Ry Co	2 1/2	3	2 1/2	2 1/2	2	Aug. 26	2 1/2	Aug. 5	1 1/2	Aug. 2	3 1/2	Mar. 5		
1,775	6,292	First preferred	50	40	41	37	40	Aug. 27	40	Aug. 10	38	Aug. 27	51	Jan. 18		
300	2,246	Preferred B	15	15 1/2	10 1/2	12	9	Aug. 10	10 1/2	Aug. 3	10	July 16	15 1/2	Mar. 4		
68	1,484	Adjustment	7	7	4 1/2	5 1/2	4	Aug. 26	5	Aug. 3	4	Aug. 26	7	Jan. 7		
363	3,495	Eastern SS Lines, Inc.	12	12	7 1/2	8	6 1/2	Aug. 3	8	Aug. 6	6	Aug. 3	12	Jan. 2		
453	10,223	Preferred	53 1/2	54	45	35	40	Aug. 30	37	Aug. 30	37	Aug. 30	53 1/2	Jan. 4		
37	477	Economy Grocery Stores	20	21	15	16 1/2	17	Aug. 9	17 1/2	Aug. 20	16	June 29	22 1/2	Jan. 2		
145	1,042	Edison Elec Illumination 100	160	160	136	136 1/2	134	Aug. 30	140	Aug. 9	127 1/2	June 24	160	Mar. 2		
2,030	25,200	Employers' Group Assoc T C*	23 1/2	21 1/2	21 1/2	20 1/2	19 1/2	Aug. 26	22	Aug. 3	19	June 24	26 1/2	Mar. 4		
778	14,999	General Capital Corp	43 1/2	44	43 1/2	44	41 1/2	Aug. 27	44	Aug. 17	39 1/2	June 30	47	Mar. 11		
269	3,668	General Stockyards Corp pf.	17	17	15c	15c	15c	Aug. 23	15c	Aug. 23	15c	May 10	15c	May 10		
---	500	Georgian Inc (The) com	1 1/2	2 1/2	1 1/2	2 1/2	2 1/2	Aug. 10	2	Aug. 10	1 1/2	Jan. 11	3 1/2	June 8		
---	15	A preferred	13 1/2	14	12	11 1/2	12	Aug. 2	12 1/2	Aug. 4	10	June 10	14 1/2	Jan. 22		
---	175	Gilchrist Co	13 1/2	14	13 1/2	14 1/2	14 1/2	Aug. 14	14 1/2	Aug. 5	14	June 10	20 1/2	Feb. 1		
---	1,270	Gillette Safety Razor Co	5 1/2	5 1/2	3 1/2	5 1/2	4 1/2	Aug. 27	4 1/2	Aug. 11	3	Apr. 27	7	Jan. 11		
---	70	Hathaway Bakeries cl A	50	50	38	40	30 1/2	Aug. 5	38	Aug. 5	35	Apr. 6	50	Jan. 2		
---	5	Preferred	1	1	1	1 1/2	1	---	---	---	1	June 22	2	Jan. 15		
---	300	Class B	1 1/2	2	55c	75c	50c	Aug. 16	60c	Aug. 16	1 1/2	May 24	2 1/2	Jan. 14		
---	300	Helvetia Oil Co tr cfs	25 1/4	25 1/4	26	26	23 1/2	Aug. 3	23 1/2	Aug. 3	22 1/2	Apr. 30	27	Mar. 4		
---	16	Int'l Button Hole Mach Co. 10	4 1/2	5	3 1/2	4 1/2	3 1/2	Aug. 3	4 1/2	Aug. 12	2	Mar. 6	6 1/2	Jan. 5		
---	4,965	Isle Royal Copper	25	25	17	18	17	Aug. 2	17	Aug. 2	14	May 25	19	Jan. 19		
---	20	Loew's Theatres	18 1/2	19	17	18	17	Aug. 20	19 1/2	Aug. 3	10 1/2	Jan. 27	24 1/2	Mar. 29		
---	563	Maine Central	10	11 1/2	10 1/2	11 1/2	10 1/2	Aug. 10	11 1/2	Aug. 3	36	Jan. 26	64	Mar. 29		
---	135	Preferred	37 1/2	38 1/2	53 1/2	56 1/2	51 1/2	Aug. 3	53 1/2	Aug. 3	2 1/2	May 19	3 1/2	Jan. 18		
---	2,053	Mass Util Associates v t c	3 1/2	3 1/2	3	3	3	Aug. 10	3 1/2	Aug. 3	2 1/2	May 19	3 1/2	Jan. 18		
---	44	Mayflower-Old Col Copper 25	53	56	25c	38c	25c	Aug. 9	38c	Aug. 9	5c	Mar. 3	1	Mar. 10		
---	605	Mergenthaler Linotype	53	56	43 1/2	44 1/2	39	Aug. 31	44 1/2	Aug. 16	39	Aug. 31	56	Feb. 20		
---	5,750	Narragansett Rac'g Assn Incl	6 1/2	7	7 1/2	7 1/2	7 1/2	Aug. 2	8 1/2	Aug. 16	3 1/2	July 23	11 1/2	Mar. 16		
---	1,100	Nat Service Co com shs t c	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 3	1 1/2	Aug. 3	3 1/2	July 20	26	Mar. 16		
---	11,583	National Tunnel & Mines	39 1/2	40 1/2	3 1/2	3 1/2	3 1/2	Aug. 27	4 1/2	Aug. 11	3 1/2	Feb. 26	54	Feb. 15		
---	1,333	N E Gas & El Assn pref	140	140	119	116	115	Aug. 21	119	Aug. 2	114 1/2	June 29	142	Mar. 4		
---	62	New England Tel & Tel	10	14	10	15	10	Aug. 5	10	Aug. 5	8	June 26	10 1/2	Feb. 26		
---	15	New River Co com	91	91	80	85	82	Aug. 3	83	Aug. 3	80	June 2	93	Jan. 11		
---	283	Preferred	65c	70c	4 1/2	4 1/2	4	Aug. 27	4 1/2	Aug. 9	3 1/2	Jan. 16	9 1/2	Mar. 8		
---	13,667	N Y N H & Hartford	110 1/2	110	110	110	110	Aug.								

# Pittsburgh Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales	1937	1936	Bond Sales	1937	1936
August	Shares 109,358	169,996	August	\$4,000	\$1,000
Jan. 1 to Aug. 31	1,668,413	1,811,711	Jan. 1 to Aug. 31	17,000	5,000

AGGREGATE SALES		PITTSBURGH STOCK EXCHANGE BONDS		PRICES IN AUGUST								RANGE SINCE JAN. 1				
In August	Since Jan. 1	Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest		Highest		
\$	\$	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices		
				110	110	110	110	110	110	110	110	108 1/2	111	111	111	
4,000	17,000	Pittsburgh Brewing 6s... 1949														
Shares	Shares	STOCKS														
900	900	Allegheny Steel	100	110 1/4								39 1/2	Feb. 13	43	Mar. 6	
50	4,015	Preferred	100									11 1/4	May 26	114	May 26	
151	3,802	Arkansas Nat Gas Corp	10	8 1/4 Sale				7 1/4 Aug. 3	7 1/4 Aug. 3			6 1/4	June 11	12 1/2	Feb. 8	
1,768	7,892	Preferred	10	10 1/2				8 1/2 Aug. 2	9 1/2 Aug. 12			8 1/2	May 11	10 1/2	Jan. 13	
69,692	12,654	Armstrong Cork Co						58 1/2 Aug. 30	64 1/2 Aug. 18			54 1/2	July 12	70 1/2	Mar. 12	
272	250	Rights										1 1/2	July 12	2 1/2	July 8	
35	10	Blaw-Knox Co						24 1/4 Sale	22 1/4 Aug. 27	25 1/4 Aug. 5		21 1/2	Apr. 28	29 1/2	Mar. 10	
7,182	174,664	Byers (A.M.)	25					19 1/2 Aug. 21	20 1/2 Aug. 11			17 1/2	June 28	21 1/2	July 7	
	155,460	Calorizing preferred	25									3	Jan. 27	3	Jan. 27	
	635	Carnegie Metals	1	2 1/2 Sale	3 1/2	2 1/2	2 1/2	2 1/2 Aug. 27	2 1/2 Aug. 3			1 1/4	June 14	4	Feb. 25	
	14,817	Rights										25c	Feb. 16	25c	Feb. 16	
100	19,536	Central Ohio Steel Prod										15 1/4	May 24	20 1/2	Mar. 3	
1,205	860	Clark (D.L.) Candy						4 1/2 Aug. 3	4 1/2 Aug. 3			4 1/2	July 20	8 1/2	Feb. 13	
200	781	Columbia Gas & Electric						11 1/2 Aug. 27	14 1/2 Aug. 2			10 1/2	June 17	20 1/2	Jan. 14	
527	796	Consol Ice Co common	50					50c	50c Aug. 26	50c Aug. 26		50c	Mar. 10	1.00	Apr. 6	
265	11,993	Preferred	50					3	3 Aug. 4	3 Aug. 4		1 1/2	Feb. 5	5	Apr. 5	
	100	Copperweld Steel						31 1/2 Aug. 7	34 1/2 Aug. 19			30 1/2	July 6	34 1/2	Aug. 19	
1,201	212	Crandall McK & Head	18	18								8	Mar. 20	14	Jan. 4	
5,032	28,164	Devonian Oil	10	14	19	23 1/2 Sale	25	26	23 1/2 Aug. 2	24 1/2 Aug. 13		18 1/2	Jan. 11	26	Feb. 8	
1,389	6,955	Duff-Norton Mfg Co										23	Jan. 4	27	Feb. 26	
2,047	16,826	Ququesne Bros	5	18 Sale	20	20	20 1/2 Sale	20 1/2 Aug. 13	25 1/2 Aug. 13			23	Jan. 4	27	Feb. 26	
2,802	43,955	Electric Products	100	10	13	15	13 1/2 Sale	13 1/2 Aug. 17	14 1/2 Aug. 24			18	Jan. 19	24 1/2	Feb. 3	
418	3,636	Follansbee Bros pref	100	31 Sale	38	38	34 Sale	34 Aug. 26	38 Aug. 2			25 1/2	June 29	50	Jan. 30	
100	100	Fort Pittsburg Brewing	1	1	1 1/4	95c	1	90c	90c Aug. 20	1 Aug. 12		85c	July 2	1 1/4	Jan. 9	
20	512	Marb-Walker Refraco com	100									42 1/2	Aug. 13	44 1/2 Aug. 16	40 1/2	June 16
688	4,963	Horne (Joe) common	100									11 1/2	Aug. 24	11 1/2 Aug. 24	11 1/2	Aug. 24
	89,300	Jeannot Glass preferred	100	93	97	60	11	40	50 Aug. 28	60 Aug. 25		50	Aug. 28	99	Jan. 25	
	45,110	Koppers Gas & Coke pref	100	107	108	107 1/2	108	108	107 Aug. 26	109 1/2 Aug. 13		104	Apr. 10	111 1/2	Feb. 11	
5,091	45,110	Lone Star Gas	100	11 1/2 Sale	11	10	10	10 Aug. 30	11 1/2 Aug. 4			10	June 15	14 1/2	Jan. 16	
1,107	4,871	McKinney Manufacturing	5	2 Sale	2 1/2	2 1/2	2 1/2 Sale	2 1/2 Aug. 13	2 1/2 Aug. 17			1 1/2	Jan. 13	4 1/2	Feb. 15	
582	165,216	Westa Machine	6	7 1/2 Sale	8 1/2	65 1/2 Sale	7 1/2	59 1/2 Aug. 20	66 1/2 Aug. 3			58 1/2	June 30	72 1/2	Mar. 5	
8,780	57,336	Mountain Fuel Supply	100	8	8 1/2	5	5 1/2	7 1/2 Aug. 28	8 1/2 Aug. 3			7 1/2	Jan. 4	12 1/2	Jan. 11	
1,756	787	Nat Fireproofing Corp com	100	1 1/2	1 1/2	27 1/2	27	4 1/2 Aug. 10	5 Aug. 4			4 1/2	Aug. 10	10	Mar. 11	
20	140,620	Penn Federal Corp common	100	25 1/2	27 1/2	27 1/2	29	27 1/2 Aug. 9	27 1/2 Aug. 9			27	Apr. 7	7 1/2	May 11	
7,920	23,890	Preferred	25c	5c	8c	5c	6c	5c Aug. 6	6c Aug. 3			5c	Apr. 21	29	Jan. 30	
1,800	14,330	Phoenix Oil com	1	4c	15c	10c	15c	10c Aug. 10	10c Aug. 10			6c	June 10	25c	Jan. 14	
395	6,043	Preferred	1	3 1/2	4	4	4 1/2	4 Aug. 20	4 1/2 Aug. 19			8c	Apr. 5	50c	Jan. 14	
555	225	Pittsburg Brewing	100	35 Sale	35	35	36 1/2	33 1/2 Aug. 31	35 1/2 Aug. 16			33 1/2	Aug. 31	50	Feb. 9	
125	5,171	Pittsburgh Coal Co com	100					15 Aug. 19	15 1/2 Aug. 18			15	July 14	15 1/2	Aug. 18	
50	12,390	Preferred	100	18 1/2 Sale	2	2 1/2	2 1/2	2 1/2 Aug. 5	2 1/2 Aug. 5			1 1/2	Jan. 2	5 1/2	Feb. 4	
1,400	1,491	Pittsburgh Foundry	25					21 1/2 Aug. 28	21 1/2 Aug. 5			18 1/2	Jan. 2	27	Feb. 4	
235	27,714	Pittsburgh Oil & Gas	5	13 1/2	13 1/2	14 1/2 Sale	14 1/2	14 Aug. 25	15 1/2 Aug. 3			11 1/2	Feb. 8	1 1/2	Mar. 12	
1,398	12,936	Pitts Screw & Bolt Corp	25					118 1/2 Aug. 28	121 1/2 Aug. 14			114 1/2	May 19	147 1/2	Feb. 4	
60	263	Pittsburgh Steel Foundry	100					14 Aug. 25	15 Aug. 2			12 1/2	June 17	19 1/2	Mar. 8	
331	3,689	Preferred	100					15 Aug. 2	15 Aug. 2			15	June 17	30	Jan. 29	
500	35,605	Plymouth Oil Co	5					24 1/2 Aug. 31	26 1/2 Aug. 13			16 1/2	Feb. 9	29 1/2	Apr. 22	
250	490	Renner Brewing Co	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Aug. 30	1 1/2 Aug. 11			1 1/2	Aug. 30	2 1/2	Mar. 11	
9,743	2,215	Reymer Bros common	5	18 1/2	19 1/2	3 1/2	5	16 1/2 Aug. 9	18 1/2 Aug. 23			15 1/2	July 6	19	Jan. 18	
3,250	125,743	Rund Mfg	1	2c	3c	2c	2c	2c Aug. 4	2c Aug. 4			2c	Jan. 5	4c	Jan. 18	
100	115,967	San Toy Mining	1	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2 Aug. 30	6 1/2 Aug. 3			5 1/2	Aug. 30	7 1/2	Jan. 30	
10	4,246	Shanrock Oil & Gas	100	14 Sale	13	15	15	12 1/2 Aug. 10	12 1/2 Aug. 10			12 1/2	Aug. 10	15 1/2	Feb. 10	
1,316	176,084	Preferred	100					110 Aug. 24	110 Aug. 24			110	Aug. 24	135	June 17	
389	5,446	\$6 preferred	100									9c	May 11	16c	May 5	
180	8,015	Standard Steel Spring	25	29 1/2 Sale	34 1/2 Sale	28	32	32 Aug. 10	34 1/2 Aug. 2			22	June 15	35	Jan. 28	
175	5,446	United Engine & Fdy new	25	2	4	3 1/2	4	49 1/2 Aug. 28	54 1/2 Aug. 4			46 1/2	July 2	61 1/2	Mar. 3	
1,500	2,245	United States Glass	25					3 1/2 Aug. 6	3 1/2 Aug. 6			2 1/2	Jan. 11	6 1/2	Feb. 13	
150	52,558	Vanadium Alloy Steel	1	44	50	52	53	51 Aug. 6	54 Aug. 30			45	Jan. 4	54	May 27	
1,156	1,661	Victor Brewing Co	1	95c	1.00	85c	90c	85c Aug. 2	90c Aug. 9			85c	Aug. 2	1 1/4	Feb. 2	
430	17,263	Waverly Oil A	50					4 1/2 Aug. 2	5 1/2 Aug. 25			3	Jan. 14	8 1/2	Feb. 23	
	4,073	Westinghouse Air Brake	50					39 1/2 Aug. 27	42 1/2 Aug. 13			39 1/2	Aug. 17	56 1/2	Mar. 8	
		Westinghouse El & Mfg	50					144 1/2 Aug. 28	158 1/2 Aug. 16			132 1/2	May 13	166 1/2	Jan. 22	
		UNLISTED														
20	465	Lone Star Gas 6 1/2% pref	100	112	112	112	112	112 Aug. 2	112 Aug. 2			111	Apr. 29	113	Feb. 20	
272	6,284	Pennrod Corp vtc	100					3 1/2 Aug. 17	3 1/2 Aug. 5			3 1/2	June 21	5 1/2	Mar. 8	

\* No par value x Ex-dividend.

# Philadelphia Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

	<i>Stock Sales</i>	<i>Bond Sales</i>	
August.....	1937	1936	1937
Jan. 1 to Aug. 31.....	Shares 176,929	281,116	\$15,000
	a3,370,387	3,573,772	458,600
			1,238,142

AGGREGATE SALES		PHILADELPHIA STOCK EXCHANGE		PRICES IN AUGUST								RANGE SINCE JAN. 1					
In August	Since Jan. 1	BONDS		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest		Highest	
\$	\$	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
15,000	322,500	11 1/2	13	11 1/2	Sale	10	Sale	9	Aug. 31	11 1/2	Aug. 2	9	Aug. 31	16 1/2	Mar. 29	13 1/2	Feb. 4
1,000	4,000	21	24 1/2	15	18	14	18	28 1/2	Aug. 27	31 1/2	Aug. 14	108 1/2	Mar. 29	108 1/2	Mar. 25	18	May 11
125,000	600	110 1/2	111 1/2	10 1/2	Sale	10 1/2	Sale	115 1/2	Aug. 2	119 1/2	Aug. 30	110	Jan. 4	110	Jan. 2	109 1/2	Jan. 21
3,600	2,000	110 1/2	111 1/2	10 1/2	Sale	10 1/2	Sale	9 1/2	Aug. 31	10 1/2	Aug. 2	109 1/2	Jan. 21	110 1/2	Jan. 7	110 1/2	Jan. 4
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STOCKS		Par	Aug. 2		Aug. 31		Lowest		Highest		Lowest		Highest	
Shares	Shares	-----	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,197	25,636	100	17	Sale	15 1/2	Sale	15	Aug. 30	17 1/2	Aug. 2	15	Aug. 30	26 1/2	Feb. 17
1,911	28,700	100	172 1/2	Sale	167	Sale	166 1/2	Aug. 28	172 1/2	Aug. 2	159 1/2	June 29	187 1/2	Jan. 8
250	5,091	50	5	6 1/2	5	5 1/2	5 1/2	Aug. 14	5 1/2	Aug. 14	4 1/2	June 28	11	Jan. 30
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\* o par. z Ex-dividend. a Includes 647,269 rights

# Cleveland Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

August Jan. 1 to Aug. 31	Stock Sales Shares 30,268 427,467	1937 1936 63,294 457,218	August Jan. 1 to Aug. 31	Bond Sales 1937 1936
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AGGREGATE SALES		CLEVELAND STOCK EXCHANGE STOCKS	Par.	Price Jan. 2 1937		PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1			Bid	Ask	Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
Shares	Shares					Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices	
10	1,366	Air-Way El Appl 1st 7% of 100	22	26	10 1/2	16	10 1/2	14	14	14	Aug. 25	14	Aug. 25	14	Aug. 25
215	4,493	Akron Brass Mfg common	14 1/2	14 1/2	10 1/2	10 1/2	10 1/2	12 1/2	10 1/2	Aug. 7	10 1/2	Aug. 6	10	June 29	
410	1,360	Amer Coach & Body	42 1/2	40	20 1/2	Sale	18 1/2	Sale	18 1/2	Aug. 28	20 1/2	Aug. 4	18	June 23	
100	421	Apex Electric & Mfg	34	40	41	41	29 1/2	30	30	Aug. 9	30	Aug. 9	30	June 9	
8	579	Preferred	98 1/2	100	93	95	85	93	93	Aug. 10	93	Aug. 10	96	Jan. 30	
192	1,819	Canfield Oil 7% cum pref 100	98 1/2	100	17 1/2	18 1/2	17 1/2	Sale	17 1/2	Aug. 4	18	Aug. 4	17 1/2	June 15	
3	7	City Ice & Fuel	18 1/2	20 1/2	81	100	100	100	84	Aug. 3	84	Aug. 3	84	June 1	
245	7,386	Clark Controller new	85 1/2	86 1/2	32	34	32	Sale	30	Aug. 24	30	Aug. 4	35	Aug. 24	
766	2,452	Cleveland Builders Realty	3 1/2	6	3 1/2	4	3 1/2	5 1/2	3	Aug. 24	3 1/2	Aug. 18	3	Aug. 24	
2,073	21,100	Cleveland Cliffs Iron pref	86 1/2	88	95	Sale	97	Sale	94 1/2	Aug. 11	98 1/2	Aug. 19	85	June 25	
56	915	Clev El III \$4.50 cum pref	110	111	107	108	109	Sale	108	Aug. 3	110	Aug. 24	103 1/2	June 30	
955	2,841	Cleveland Rys	60	67	45	Sale	41	43	40	Aug. 25	47	Aug. 11	40	Aug. 25	
5,139	96,236	Certificates of deposit	60	Sale	39 1/2	Sale	36 1/2	Sale	36 1/2	Aug. 31	42	Aug. 18	44	July 20	
497	5,805	Cleveland & Buffalo Tran	34 1/2	31	54	Sale	55	Sale	50 1/2	Aug. 25	56	Aug. 30	30	Jan. 22	
10	196	Commercial Bookbinding	117	117	103 1/2	111 1/2	108	113	105	Aug. 6	105	Aug. 6	105	Aug. 6	
259	3,163	Dow Chemical 5% pref	62 1/2	72	85	86 1/2	90	Sale	86 1/2	Aug. 3	100	Aug. 13	68	Feb. 4	
351	2,212	Elec Controller & Mfg	29	30	25 1/2	26	26	29 1/2	25 1/2	Aug. 14	26	Aug. 4	24	July 19	
135	1,045	Faultless Rubber	43 1/2	47	28 1/2	35	15	28	28	Aug. 23	30	Aug. 3	27	June 12	
250	4,509	Federal Knitting Mills	16 1/2	19	14	15	10 1/2	13 1/2	12	Aug. 25	14 1/2	Aug. 4	14	June 17	
100	125	Foots Burr	99	101	5 1/2	7	5 1/2	7	5 1/2	Aug. 26	7	Aug. 4	5 1/2	May 13	
100	75	Fostoria Pressed Steel	102	104	21 1/2	22	21 1/2	22	21 1/2	Aug. 26	22	Aug. 2	21 1/2	July 1	
500	100	Gen Tire & Rubber 6% pf 100	31	40	48 1/2	50	46 1/2	48	46	Aug. 26	48	Aug. 14	33	Feb. 3	
229	500	General Tire & Rubber	56 1/2	63 1/2	47 1/2	56	56	Sale	56	Aug. 31	56	Aug. 30	51	June 25	
30	259	Goodyear T & R 2d pref	31	40	48	50	46 1/2	48	46	Aug. 26	48	Aug. 14	33	Feb. 3	
20	301	Great Lakes Towing	56 1/2	63 1/2	47 1/2	56	56	Sale	56	Aug. 31	56	Aug. 30	51	June 25	
27	904	Preferred	31	40	48	50	46 1/2	48	46	Aug. 26	48	Aug. 14	33	Feb. 3	
195	721	Greif Bros Cooperage	27	28 1/2	19 1/2	25	20	27	25	Aug. 3	26	Aug. 3	25	Aug. 3	
512	817	Halle Brothers	101	105	48 1/2	50	46 1/2	48	46	Aug. 26	50	Aug. 14	46	June 11	
270	2,550	Hanna (M A) \$5 pref	15 1/2	17	12 1/2	14	12	13 1/2	12	Aug. 3	13 1/2	Aug. 18	99	June 29	
1,961	7,420	Harbauer	60 1/2	65	60	Sale	58	Sale	57 1/2	Aug. 27	62	Aug. 11	56 1/2	Feb. 1	
386	7,776	Interlake SS	24 1/2	26	32 1/2	30	30	Sale	30	Aug. 31	32	Aug. 5	24	Jan. 5	
274	5,680	Jaeger Machine	25	27 1/2	25	25 1/2	23 1/2	24	23 1/2	Aug. 19	25 1/2	Aug. 3	23	May 12	
857	21,738	Kelly Island L & T	9 1/2	10	12	Sale	10 1/2	Sale	10 1/2	Aug. 10	12	Aug. 2	9	Jan. 7	
560	7,400	Lamson Sessons	19	20	20 1/2	22	20	Sale	20	Aug. 12	21 1/2	Aug. 3	13	June 15	
364	3,405	Leland Electric	43	43 1/2	38	40	35	38	34 1/2	Aug. 27	40	Aug. 6	34 1/2	Aug. 27	
155	495	Lime Cord Sole & Heel	7 1/2	8 1/2	4 1/2	6	5 1/2	5 1/2	5	Aug. 6	5 1/2	Aug. 26	4 1/2	June 30	
124	5,292	McKay Machine	41	Sale	38	40	35	38	34 1/2	Aug. 27	40	Aug. 6	34 1/2	Aug. 27	
13	6,817	McKeay (Arthur C) B	7 1/2	8 1/2	4 1/2	6	5 1/2	5 1/2	5	Aug. 6	5 1/2	Aug. 26	4 1/2	June 30	
57	6,292	Medusa Portland Cement	9 1/2	11	10	12 1/2	11 1/2	11 1/2	11	Aug. 16	11 1/2	Aug. 6	9 1/2	Jan. 13	
178	3,792	Metropolitan Paving Brick	20	24 1/2	23 1/2	22	22 1/2	Aug. 20	22 1/2	Aug. 20	23	Aug. 10	22	Jan. 26	
897	12,962	Miller Wholesale Drug	8 1/2	Sale	6 1/2	Sale	6	6 1/2	6	Aug. 9	7	Aug. 18	6	Aug. 9	
25	352	Murray Ohio Mfg	98	Sale	97	95	95	95	95	Aug. 19	95	Aug. 19	95	Jan. 22	
1,800	18,881	National Refining	8 1/2	Sale	5 1/2	5 1/2	5	Sale	4 1/2	Aug. 25	6	Aug. 10	4 1/2	June 22	
9,664	9,664	Preferred	1 1/2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 27	1 1/2	Aug. 27	1 1/2	Jan. 4	
75	933	National Trol	6 1/2	15	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Aug. 27	1 1/2	Aug. 27	1 1/2	Jan. 19	
41	2,585	Nestle Le Mur "A"	30	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	Aug. 3	30	Aug. 23	29 1/2	May 21	
75	332	Nineteen Hundred Corp A	43 1/2	45	59 1/2	60	55 1/2	57	58 1/2	Aug. 14	60	Aug. 3	44	Jan. 5	
110	2,391	Ohio Confection	4 1/2	9	9	10	9 1/2	10	9 1/2	Aug. 27	10	Aug. 2	6	Feb. 6	
423	5,297	Packer Corp	15	16	16	17	15	Sale	15	Aug. 31	16 1/2	Aug. 23	14 1/2	June 16	
441	6,020	Patterson-Sargent	25 1/2	26 1/2	23 1/2	24	23	24 1/2	23 1/2	Aug. 13	25	Aug. 21	23	June 16	
1,105	21,190	Peerless Corp	3 1/2	3 1/2	6 1/2	7	6 1/2	Sale	6 1/2	Aug. 31	7 1/2	Aug. 5	3 1/2	Jan. 5	
1,000	18,058	Richman Bros	5 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	Aug. 25	4 1/2	Aug. 4	4 1/2	July 19	
125	7,695	Selberling Rubber	6 1/2	Sale	6 1/2	6 1/2	6 1/2	Sale	5	Aug. 31	6 1/2	Aug. 10	5	Aug. 31	
827	5,171	Preferred	39	Sale	53	55	52	Sale	55	Aug. 3	64 1/2	Aug. 10	38	July 2	
35	2,101	S M A Corp common	17	18	17	18	15	12	12	Aug. 31	13 1/2	Aug. 18	12	Aug. 31	
3	247	Stouffer Corp A	31	33 1/2	33	34 1/2	33	34 1/2	34	Aug. 7	34	Aug. 7	32 1/2	Feb. 10	
405	1,426	Troxel Manufacturing	7	Sale	7 1/2	8	7	8	7 1/2	Aug. 2	7 1/2	Aug. 7	6	July 21	
190	2,407	Union Metals Mfg Co	12	15	15	Sale	15	14 1/2	15	Aug. 11	15	Aug. 2	14 1/2	Aug. 11	
1,215	16,907	Upson-Waiton	9 1/2	Sale	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	Aug. 6	10 1/2	Aug. 13	8 1/2	Jan. 23	
930	13,460	Van Dorn Iron Wks Co com	6	Sale	4	5	5 1/2	Aug. 28	6	Aug. 2	6	Aug. 2	5 1/2	Aug. 28	
75	4,110	Vitchee Tool	15	Sale	10 1/2	11	10	10 1/2	10 1/2	Aug. 3	10 1/2	Aug. 3	9	June 13	
644	12,311	Warren Ref & Chem com	3 1/2	4	3 1/2	4	3 1/2	3 1/2	3	Aug. 19	4	Aug. 3	3	Aug. 19	
909	8,269	Weinberger Drug	17	19	25	25 1/2	24	25	24 1/2	Aug. 16	26	Aug. 18	17 1/2	Feb. 3	
30	703	W R I Corp pref	84 1/2	100	105	111	105	111	105	Aug. 11	105	Aug. 11	90	Jan. 5	
85	85	Youngstown S & T pref	112	114	100	100	100	100	100	May	100	May	100	May	

\* No par value.    † Trading suspended.

# Detroit Stock Exchange

## MONTHLY AND YEARLY RECORD

### RANGE OF PRICES ON DETROIT STOCK EXCHANGE

August *Stock Sales* 1937 *Shares* 215,068 | 1936 *Stock Sales* 1937 *Shares* 3,253,266 | 1936 *Shares* 4,898,611  
 August *Shares* 215,068 | Jan. 1 to Aug. 31 *Shares* 3,253,266 | August *Shares* 4,898,611

AGGREGATE SALES		DETROIT STOCK EXCHANGE STOCKS	PRICES IN AUGUST										RANGE SINCE JAN. 1.	
In August	Since Jan. 1		Price Jan. 2 1937		Aug. 2		Aug. 31		Lowest		Highest		Lowest	Highest
Shares	Shares		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices				
900	1,950	Allen Elec & Equipment...1	1 1/4	1 1/2	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4
9,150	48,241	Auto City Brewing common...*	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
4,604	162,012	Baldwin Rubber common...1	9 1/2	10	14 3/4	15	14 3/4	15	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
400	3,343	Bohn Aluminum & Brass...5	41	44	43	44	45	46	45	46	45	46	45	46
1,325	4,252	Bower Roller Bearing...5	52	54	45	47 1/2	42	44 1/2	32	35	32	35	32	35
875	7,840	Briggs Mfg Co common...*	31 1/2	33 1/2	27 1/2	29	28	30	28	30	28	30	28	30
1,087	13,324	Burroughs Adding Mach...*	7	7	4 1/4	4 1/2	4	4	4	4	4	4	4	4
1,900	29,638	Burry Biscuit Corp...12 1/2c	14 1/2	17 1/2	17	17	16 1/2	17	17	17	17	17	17	17
190	4,143	Capital City Products...*	14 1/2	15 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
---	9,390	Chamberlin Metal Weather	112	114	116 1/2	118	108 1/2	110 1/2	18 3/4	20 1/4	18 3/4	20 1/4	18 3/4	20 1/4
---	13,360	Chrysler Corp common...5	22	23 1/2	19	19	18 1/2	19	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
825	6,506	Consolidated Paper com...10	2 1/2	2 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
240	10,314	Continental Motors com...1	9	11	23 1/2	23 1/2	23 1/2	23 1/2	21	21	21	21	21	21
500	1,530	Crowley, Milner & Co com...1	---	---	---	---	---	---	---	---	---	---	---	---
100	2,817	Cunningham Drug Sta...2.50	---	---	---	---	---	---	---	---	---	---	---	---
---	458	Diesel Wemmer Glib com...10	---	---	---	---	---	---	---	---	---	---	---	---
2,938	30,797	Detroit & Clevel Nav com...10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
250	63,626	Detroit Cripple Creek G.M...1	---	---	---	---	---	---	---	---	---	---	---	---
660	3,342	Detroit Edison com...100	---	---	115 1/2	115 1/2	110 1/2	110 1/2	110 1/2	116	116	116	110	116
250	550	Detroit Gray Iron Fdy...1	---	---	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
4,424	38,602	Detroit Mich Stove common...1	8	8	4 1/2	4 1/2	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
710	21,971	Detroit Paper Products...1	8	8	6	6	5	5 1/2	5 1/2	6	6	6	5 1/2	6
455	24,185	Detroit Steel Corp com...5	18 1/2	19	20 1/2	25	21 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
---	870	Detroit Steel Products...*	---	---	---	---	---	---	---	---	---	---	---	---
---	1,181	Eaton Manufac'g Co com...4	33 1/2	35	---	---	---	---	---	---	---	---	---	---
---	2,919	Eureka Vacuum Cleaner...*	11 1/2	14	20 1/2	26 1/2	---	25	19	20	20 1/2	20 1/2	19	20
200	2,702	Ex-Cello Corporation...3	17 1/2	20	17 1/2	17 1/2	17	17	16 1/2	17	17 1/2	17 1/2	15 1/2	17 1/2
1,990	22,002	Federal Mogul common...*	20	20	6	7 1/2	6	7 1/2	7	7	7	7	6 1/2	7
285	18,540	Federal Motor Truck com...*	8 1/2	9 1/2	---	---	---	---	---	---	---	---	---	---
---	1,230	Federal Screw Works com...*	5 1/2	6 1/2	---	---	---	---	---	---	---	---	---	---
3,460	46,671	Frankenmuth Brewing com...1	1 1/4	1 1/2	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
865	1,701	Fruehauf Trailer Co com...1	20 1/2	20 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
2,667	51,297	Gar Wood Industries com...3	15 1/2	16 1/2	13	14	11	11	11	11	11	11	11	11
225	1,060	General Mfg Co class A...*	39	40	37	40 1/2	38 1/2	44	38 1/2	43	38 1/2	43	38 1/2	43
538	7,261	Class B...*	13 1/2	14	25	24	28	25	25	25	25	25	12	25
4,839	58,167	General Finance Corp com...1	4 1/2	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4 1/2	5 1/2
7,321	94,007	General Motors com...10	61	63	56 1/2	58 1/2	54	56	54	56	54	56	48 1/2	56
4,206	68,688	Goebel Brewing Co com...1	6 1/2	6 1/2	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
1,203	77,829	Graham-Paige Motor com...1	3	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
4,700	28,679	Grand Valley Brew common...1	1 1/2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,955	12,660	all Lamp com...*	5 1/2	6	5	5 1/2	5 1/2	5 1/2	5	5	5	5	5	5
---	230	Home Dairy class A...*	---	---	9	10 1/2	---	---	---	---	---	---	---	---
1,744	27,094	Hoover Steel Ball com...10	16 1/2	17 1/2	18	19 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2
1,066	5,224	Hoskins Mfg Co common...2.50	20 1/2	21 1/2	15	15 1/2	19	20 1/2	19	19	19	19	19	19
---	253	Houdaille-Hershey class A...*	---	---	22	20	21	24	22 1/2	24 1/2	24 1/2	24 1/2	21 1/2	24 1/2
826	5,328	Class B...*	23 1/2	25	22	23	21	24	22 1/2	24 1/2	24 1/2	24 1/2	21 1/2	24 1/2
1,393	34,881	Hudson Motor Car...*	18 1/2	19	16 1/2	17 1/2	14	16	15 1/2	16 1/2	16 1/2	16 1/2	13 1/2	16 1/2
6,731	246,182	Hurd Lock & Mfg Co com...1	1 1/2	1 1/2	1 1/2	1 1/2	1	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
4,651	45,002	Kingston Products Corp...1	6 1/2	6 1/2	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
7,767	87,131	Kinsell Drug Co com...1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
2,591	22,022	Kresge (S S) Co com...10	29	30	22	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	20 1/2	23 1/2
---	22,921	Lakey Fdy & Mach common...1	6 1/2	6 1/2	4 1/2	5 1/2	---	---	---	---	---	---	4 1/2	5 1/2
781	3,636	Mahon (R C) class A pref...*	23 1/2	24 1/2	25 1/2	26 1/2	26	27	25 1/2	26 1/2	26 1/2	26 1/2	22 1/2	26 1/2
9,523	138,195	Masco Screw Products...1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
---	45,463	Rights...*	---	---	2 1/2	4	1 1/2	3 1/2	---	---	---	---	---	---
8,355	6,700	McAteer Mfg Co com...*	4	4 1/2	2 1/2	4	1 1/2	3 1/2	---	---	---	---	---	---
160	164,649	McClanahan Oil Co com...1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
500	9,743	McClanahan Refineries...1	2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
4,015	2,120	Mich Steel Tube Prod...2.50	---	---	---	---	---	---	---	---	---	---	---	---
---	52,947	Michigan Sugar com...*	1 1/2	1 1/2	---	---	---	---	---	---	---	---	---	---
825	2,834	Preferred...10	6 1/2	8 1/2	---	---	---	---	---	---	---	---	---	---
1,842	12,990	Micromatic Home Corp...1	3 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
5,322	37,357	Mid-West Abrasive com...50c	3 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
1,947	55,584	Moore (Tom) Distillery Co...1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
564	7,981	Motor Products Corp com...5	21 1/2	23	20	23	20	23	22 1/2	23 1/2	22 1/2	23 1/2	20 1/2	23 1/2
1,290	16,181	Motor Wheel com...10	18	18	13 1/2	14	11 1/2	14	11 1/2	13 1/2	13 1/2	13 1/2	11 1/2	13 1/2
1,390	27,032	Murray Corp common...10	14,091	14,091	16 1/2	16 1/2	17 1/2	17 1/2	16 1/2	17 1/2	17 1/2	17 1/2	13	17 1/2
---	14,091	Muskegon Piston R4 com 2.50	---	---	---	---	---	---	---	---	---	---	---	---
3,374	71,387	Packard Motor Co com...*	10 1/2	11	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8	8 1/2
2,623	44,841	Parks Davis & Co...*	42	46 1/2	37	43	40	40	38 1/2	39 1/2	39 1/2	39 1/2	37	39 1/2
---	6,779	Parker Rust Proof com...2.50	25 1/2	28	24	28	26	29	17 1/2	19 1/2	17 1/2	19 1/2	23 1/2	19 1/2
7,638	29,736	Parker Wolverine Co com...*	12 1/2	15 1/2	17 1/2	17 1/2	16 1/2	19 1/2	17 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2
9,917	118,840	Peninsular Metal Products...1	3	3 1/2	5	5	4 1/2	5	4 1/2	5	5	5	3 1/2	5
360	6,852	Pfeiffer Brewing Co com...*	10	11 1/2	8 1/2	10	8 1/2	10	8 1/2	9	8 1/2	9	8	9
3,542	29,333	Prudential Investing Corp...1	6 1/2	6 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
668	48,735	Reo Motor com...5	5	5 1/2	5 1/2	6 1/2	5	6	5 1/2					

AGGREGATE SALES		DETROIT STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN AUGUST				RANGE SINCE JAN. 1		
In August	Since Jan 1			Aug. 2		Aug. 31		Lowest	Highest	Lowest
Shares	Shares		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
415	1,393	Walker & Co class A.....*	25	---	28	30	28 Aug. 13	28 1/2 Aug. 25	25 1/2 Jan. 11	29 Mar. 20
1,025	13,641	Class B.....*	7	7 1/4	5	5 1/2	5 1/2 Aug. 3	5 1/2 Aug. 3	4 1/2 June 14	7 1/4 Jan. 2
3,741	62,026	Warner Aircraft Corp com. 1	1 3/4	Sale	1 1/4	1 1/2	1 Aug. 14	1 1/4 Aug. 3	1 June 2	1 1/4 Jan. 19
850	53,473	Wayne Screw Prod com. 4	5 3/4	6	4 3/4	4 1/2	4 1/2 Aug. 26	4 3/8 Aug. 17	4 1/2 July 14	7 1/2 Feb. 8
2,750	29,900	Wolverine Brewing Co com. 1	5 1/2	6 1/4	13 3/8	14 1/2	10 3/4 Aug. 24	10 1/2 Aug. 12	10 1/4 July 2	10 1/2 Feb. 24
603	7,072	Wolverine Tube Co com. 2	13	Sale	99	103 1/2	10 1/2 Aug. 31	12 1/4 Aug. 13	10 1/2 Aug. 31	18 Feb. 10
---	210	Preferred.....100	---	---	---	---	---	---	99 July 7	100 May 5
---	117	Young (L A) Spring & Wire.*	43 3/4	44 3/4	---	---	---	---	44 Feb. 26	44 Feb. 26
---	---	Unlisted Dept.---	---	---	---	---	---	---	---	---
1,184	7,354	American Radiator.....*	---	---	22	Sale	19 1/2 Aug. 28	22 1/2 Aug. 11	19 3/8 June 17	29 1/2 Feb. 4
242	2,001	Amer Tel & Tel Co.....100	---	---	171 1/2	Sale	166 Aug. 30	171 1/2 Aug. 2	159 3/8 June 29	186 1/2 Jan. 7
405	3,526	Borden Co.....25	---	---	24 1/2	Sale	23 Aug. 7	24 1/2 Aug. 2	22 3/4 June 22	27 1/2 Jan. 16
372	1,228	Borg Warner Corp com. 5	---	---	---	---	46 1/4 Aug. 9	49 1/2 Aug. 17	39 3/8 Apr. 29	49 1/2 Aug. 17
1,740	24,799	Commonw & Southern Corp.*	3 1/4	Sale	3	Sale	2 3/4 Aug. 24	3 Aug. 2	1 1/2 June 15	4 1/2 Jan. 18
753	9,940	Consolidated Oil Co.....*	16 1/2	Sale	16	Sale	14 5/8 Aug. 30	16 Aug. 2	14 5/8 May 13	17 1/2 Mar. 11
563	3,232	General Foods Corp.....*	---	---	---	---	36 5/8 Aug. 30	37 1/2 Aug. 3	36 5/8 June 18	44 1/2 Feb. 4
5,513	13,842	Hupp Motor Car Corp.....1	---	---	4	Sale	3 3/4 Aug. 10	4 1/2 Aug. 21	2 1/2 May 15	4 1/2 Aug. 21
930	6,355	Kennecott Copper Corp.....*	---	---	---	---	58 1/2 Aug. 30	64 1/2 Aug. 14	51 1/2 Apr. 29	68 1/2 Mar. 10
620	6,808	Kroger Groc & Bak Co.....*	---	---	22	Sale	21 Aug. 26	22 1/2 Aug. 4	18 1/2 June 15	24 1/2 Jan. 18
1,385	24,300	Nash-Kelvinator Corp.....5	---	---	18 3/4	Sale	17 3/4 Aug. 26	19 1/4 Aug. 16	16 1/2 June 17	24 1/2 Jan. 28
702	6,855	National Dairy Prod Corp.*	---	---	21 1/2	Sale	19 3/8 Aug. 5	21 1/2 Aug. 2	18 1/2 June 25	26 1/2 Feb. 9
1,522	16,020	N Y Central RR.....100	40 1/2	Sale	39 3/8	Sale	35 1/2 Aug. 27	41 1/2 Aug. 14	34 1/2 June 29	55 1/2 Mar. 17
35	704	Purity Bakeries Corp.....*	---	---	---	---	14 1/2 Aug. 23	14 1/2 Aug. 19	14 1/2 Aug. 23	23 1/2 Feb. 25
1,022	13,946	Socony-Vacuum Corp.....25	---	---	21 1/2	Sale	20 1/2 Aug. 27	23 1/4 Aug. 14	16 1/2 Jan. 14	23 1/4 Aug. 14
949	8,603	Standard Brands Inc.....*	---	---	---	---	11 1/2 Aug. 27	12 1/2 Aug. 6	11 1/2 Aug. 27	16 1/2 Jan. 2

# San Francisco Stock Exch.

## MONTHLY AND YEARLY RECORD

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

	1937	1936		1937	1936
Stock Sales	Shares	Shares	Bond Sales	Shares	Shares
August.....	381,983	594,609	August.....	\$3,000	\$34,500
Jan. 1 to Aug. 31.....	4,699,412	5,890,883	Jan. 1 to Aug. 31.....	116,000	491,500

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE BONDS	Price Jan. 2 1937	PRICES IN AUGUST				RANGE SINCE JAN. 1				
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest			
\$	\$		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Lowest	Highest		
-----	-----	Atlas Diesel Eng Co 6s...1945	105 1/4	10 1/2	102 1/2	107	-----	-----	101 1/2	June 3	110 1/2	Feb. 18
-----	-----	Calif Gas & Elec Corp 5% 1937	102 1/4	105 1/2	-----	-----	-----	-----	101 1/4	June 16	102 1/4	Mar. 16
-----	-----	Calif Packing Corp 5%...1940	103	105 1/2	102 1/2	-----	-----	-----	103 1/4	Apr. 7	104 1/4	Jan. 4
-----	-----	Calif Water Serv 4%...1961	105	-----	-----	-----	-----	-----	101 1/2	Mar. 18	105	Jan. 21
-----	-----	Langendorf Un Bak Inc	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	6 1/2%...1941	102	104	101 1/4	103 1/4	-----	-----	101 1/2	Apr. 7	101 1/4	Apr. 7
3,000	11,000	Market Street Ry Co 7s...1940	102 1/4	103	98 1/2	100	99 1/4 Aug. 3	100 Aug. 2	99 1/4	Aug. 3	102 1/4	Mar. 4
-----	-----	Pacific Gas & El Co 6s...1941	117	121	115 1/2	119	115	117	114 1/4	Mar. 19	118	Jan. 19
-----	-----	Ry Equip & Rlty Co 4 1/2% 1946	101	104 1/2	-----	-----	-----	-----	102 1/2	Jan. 4	102 1/2	Jan. 4
-----	-----	S J L & Pt Corp 6%...1952	123	133	-----	-----	-----	-----	131 1/2	Feb. 13	132	Feb. 11
-----	-----	Union Oil Co Cal 4%...1947	104 1/2	107	-----	-----	-----	-----	102 1/2	Jan. 29	110	Feb. 1
-----	-----	6%...1942	119	123	117	119 1/4	116 3/4	118 1/4	115	May 26	115	May 26

Shares.		STOCKS		Par												
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
423	7,499	Alaska Juneau Gold M cap...10	14 1/2	15	11 1/2	Sale	11 1/2	11 1/2	11 1/2	Aug. 25	11 1/2	Aug. 2	11	June 23	15 1/2	Feb. 25
-----	-----	Alaska Packers Assn cap...100	133	-----	120	145	125	150	-----	-----	-----	-----	130	July 21	155 1/2	Feb. 6
1,886	25,539	Anglo-Calif Nat'l Bank...20	23 1/2	24 1/2	25 1/2	27	24 1/2	25	24 1/2	Aug. 27	26	Aug. 9	23 1/2	Jan. 21	31 1/2	Feb. 17
2,118	35,313	Assoc Ins Fund Inc com cap 10	5 1/2	6 1/4	4 1/2	4 3/4	4 1/2	5	4	Aug. 31	4 3/4	Aug. 4	4	Aug. 31	7 1/2	Mar. 4
1,603	36,042	Atlas Imp Diesel Eng Co...5	21 1/2	Sale	18	18 1/2	15 1/2	16	16 1/2	Aug. 20	18 1/2	Aug. 3	13	June 16	25	Feb. 8
60	2,182	Bank of Calif Nat Assn cap 100	195	200	212	213 1/2	210 1/2	214	211 1/2	Aug. 11	212	Aug. 25	194 1/4	Jan. 5	214	July 14
1,960	53,591	Bishop Oil Co...5	6 1/4	6 3/4	8 1/2	9	8	Sale	7 1/2	Aug. 25	8 1/2	Aug. 2	6 1/2	Jan. 7	10	Feb. 8
1,311	27 1/2	Byron Jackson com cap...5	27 1/2	28	28 1/2	29 1/2	27 1/2	28	28 1/2	Aug. 14	29 1/2	Aug. 6	25 1/2	June 29	34 1/2	Mar. 12
1,328	12,714	Calamba Sugar Estate com 20	29 1/2	30 1/2	26 1/2	28	29 1/2	Sale	27	Aug. 9	29	Aug. 17	27	June 15	32 1/2	Mar. 15
200	2,327	Preferred...20	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	Sale	21 1/2	Aug. 5	21 1/2	Aug. 15	21 1/2	June 30	23 1/2	Mar. 11
375	6,756	Ciaveras Cement Co com...5	7 1/2	8 1/4	9 1/2	10	7 1/2	8	7 1/2	Aug. 2	8 1/4	Aug. 16	7	June 24	12 1/2	Mar. 13
60	310	7% preferred...100	103 1/2	105	92 1/2	100 1/2	77	100 1/2	92 1/2	Aug. 25	92 1/2	Aug. 25	92 1/2	Aug. 25	105	Jan. 13
685	12,272	Calif Cotton Mills cap...100	30	37 1/2	33 1/2	36	31	32 1/2	32 1/2	Aug. 23	36 1/2	Aug. 13	32 1/2	Aug. 23	46 1/2	Jan. 31
3,120	51,319	Calif-Engels Mining Co...1	41 1/2	51	46 1/2	49 1/2	44	48	44	May 20	53 1/2	Feb. 25	46	May 20	53 1/2	Feb. 25
2,093	41,876	California Packing cap...5	45	45 1/2	37	37 1/2	34 1/2	34	34	Aug. 27	36 1/2	Aug. 3	34	Aug. 27	48 1/2	Feb. 2
430	4,435	Preferred...50	103	103 1/2	99	100 1/2	92 1/2	94	92	Aug. 19	106	Aug. 12	100 1/4	May 14	106 1/4	Apr. 20
130	775	California Water Serv pref 100	86 3/4	88 1/2	101 1/2	104 1/2	102 1/2	103 1/2	102 1/2	Aug. 19	106	Aug. 12	100 1/4	May 14	106 1/4	Apr. 20
948	10,095	Caterpillar Tractor cap...100	99	100 1/2	99	100 1/2	92 1/2	94	92	Aug. 30	98 1/2	Aug. 3	87	Jan. 6	99 1/2	Feb. 3
378	937	Preferred stock...100	112 1/2	114 1/2	103	106	103 1/2	105	103 1/2	Aug. 28	104 1/2	Aug. 4	101 1/4	May 26	104 1/2	Aug. 4
-----	3,890	Chrysler Corp common...50	112 1/2	114 1/2	116 1/2	118 3/4	108 1/2	109 1/2	108 1/2	Aug. 28	104 1/2	Aug. 4	101 1/4	May 26	104 1/2	Aug. 4
892	17,577	Claude Neon Elec Prod...5	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10	9 1/2	Aug. 26	10	Aug. 7	9 1/2	Aug. 26	12 1/2	Feb. 20
585	7,428	Clorox Chemical A...5	42	46	43 1/2	46 1/2	42	45	43 1/2	Aug. 21	43 1/2	Aug. 11	39 1/2	June 29	56	Mar. 5
20	817	Consol Cos Gas & El 6% 1st pf 100	102 1/2	Sale	105	107	103	104 1/2	104	Aug. 21	105	Aug. 11	101 1/4	May 26	106 1/4	Mar. 27
-----	1,260	Conso Aircraft Corp com...1	22 1/2	23 1/2	22 1/2	24	19 1/2	21	-----	-----	-----	-----	21 1/2	June 30	32 1/2	Mar. 8
-----	2,574	Conso Chemical Industries	34 1/2	36	43	Sale	40 1/2	44	42 1/2	Aug. 25	46	Aug. 16	35	Jan. 5	46	Apr. 3
9,544	16,174	Inc class A partic pref...5	5 1/2	5 1/2	5 1/2	5 1/2	6	5 1/2	5 1/2	Aug. 5	6 1/2	Aug. 12	5 1/2	June 8	6 1/2	May 3
-----	80	Creameries of Amer (new)...1	293	325	320 1/2	375	325	375	325	Aug. 5	375	Aug. 5	320	Apr. 28	325	Jan. 28
43,152	107,372	Crocker First Nat Bk SF cap 100	-----	-----	18 1/2	Sale	21 1/2	Sale	18 1/2	Aug. 2	22 1/2	Aug. 12	16 1/2	June 29	25	Apr. 13
3,150	14,833	Crown Zellerbach Corp com (new)	-----	-----	97	Sale	98 1/2	Sale	97	Aug. 2	98 1/2	Aug. 12	94	July 28	108 1/2	Apr. 16
2,637	38,744	Preferred (new)...100	11	12	9	10	10	10	9	Aug. 6	11	Aug. 30	9	Aug. 6	17 1/2	Mar. 12
240	4,788	Di Giorgio Fruit Corp com...10	46	50	39	42	40 1/2	Sale	38 1/2	Aug. 17	42	Aug. 30	36	June 22	59	Mar. 12
-----	-----	Preferred...100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,135	14,553	El Dorado Oil Works cap...5	21 1/2	22 1/2	23 1/2	25	21 1/2	24	22 1/2	Aug. 30	24 1/2	Aug. 6	22	Jan. 12	27	Mar. 29
3,915	40,596	Emporium Capwell cap...5	23 1/2	Sale	18 1/2	Sale	19 1/2	Sale	18 1/2	Aug. 30	21	Aug. 18	16 1/2	June 24	24 1/2	Jan. 12
740	8,708	Preferred...50	40 1/2	42	40 1/2	42	42 1/2	Sale	41	Aug. 23	43 1/2	Aug. 12	39	June 15	47 1/2	Mar. 3
940	13,320	Emaco Derrick & Eq Co cap 5	17 1/2	18 1/2	14 1/2	17	13 1/2	14 1/2	14	Aug. 21	15 1/2	Aug. 4	14	Aug. 21	19 1/2	Mar. 11
60	872	Ewa Plantation...20	58	62	53	58	46	51	51	Aug. 30	54 1/2	Aug. 10	49 1/2	June 16	60 1/2	Jan. 7
-----	1,611	Fireman's Fund Indem cap 10	37 1/2	40	38	40	39 1/2	Sale	38	Aug. 30	40	Aug. 10	36	June 21	42	Feb. 16
550	7,410	Fireman's Fund Insur cap 25	93 1/2	Sale	85	Sale	84 1/2	Sale	84 1/2	Aug. 4	86	Aug. 11	80	June 16	96 1/2	Jan. 13
-----	90	First Nat Corp of Portl A...10	34 1/2	-----	40	-----	40	-----	-----	-----	-----	-----	40	June 29	40	June 29
2,423	22,384	Food Machinery Corp com 10	48 1/2	49 1/2	52	52 1/2	47 1/2	48 1/2	47	Aug. 26	52 1/2	Aug. 11	47	Aug. 26	57 1/2	Mar. 31
869	24,282	Foster & Kleiser com...10	4 1/2	Sale	4 1/2	5 1/2	4 1/2	4 1/2	4 1/2	Aug. 26	4 1/2	Aug. 10	4	Jan. 5	7	Mar. 1
100	3,222	Class A preferred...25	17 1/2	18	18 1/2	20	18 1/2	19	18 1/2	Aug. 26	18 1/2	Aug. 26	17 1/2	Jan. 4	22	Mar. 2
-----	-----	Galland Mercantile Laundry	-----	-----	36 1/2	Sale	36 1/2	38 1/2	35	Aug. 19	36 1/2	Aug. 9	34 1/2	July 16	40	Mar. 4
315	2,315	common (capital)...10	61 1/2	Sale	57	Sale	56	56 1/2	56 1/2	Aug. 15	58 1/2	Aug. 10	48 1/2	June 14	70 1/2	Feb. 11
1,770	33,288	General Motors...10	13 1/2	14 1/2	15 1/2	16	14 1/2	16	15 1/2	Aug. 31	17 1/2	Aug. 13	14 1/2	Jan. 19	18 1/2	Jan. 29
3,075	39,408	General Paint Corp com...5	36 1/2	36 1/2	36 1/2	37 1/2	34	38	37 1/2	Aug. 3	37 1/2	Aug. 3	36 1/2	Jan. 4	41 1/2	Mar. 1
1,200	11,061	Preferred...5	18 1/2	Sale	21	22 1/2	16 1/2	Sale	16 1/2	Aug. 31	21	Aug. 3	16 1/2	Jan. 4	31 1/2	Feb. 28
1,424	38,271	Gladding McBean Co com...5	18 1/2	Sale	7 1/2	Sale	6 1/2	Sale	6 1/2	Aug. 21	7 1/2	Aug. 3	6 1/2	Apr. 8	8 1/2	Apr. 14
5,326	100,779	Golden State Ltd cap...5	7 1/2	Sale	-----	-----	6 1/2	Sale	6 1/2	Aug. 21	7 1/2	Aug. 3	6 1/2	Apr. 8	8 1/2	Apr. 14
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
760	8,475	Hale Bros Stores, Inc, cap...5	20	21 1/2	16 1/2	Sale	16 1/2	17 1/2	16 1/2	Aug. 2	17	Aug. 4	15	July 14	22	Feb. 13
245	4,551	Hancock Oil...5	21	22 1/2	24 1/2											

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN AUGUST				RANGE SINCE JAN. 1		
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,825	11,587	Meleir-Frank Co	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2 Aug. 14	11 Aug. 5	10 1/2 June 29	13 1/2 May 6
2,575	35,348	Nat Auto Fibres Inc v t c	32 1/2	34	27	30	27 Aug. 6	30 1/2 Aug. 12	26 1/2 June 30	44 1/2 Feb. 16
4,764	63,062	A common series 1	12 1/2	Sale	9 1/2	9 1/2	9 Aug. 28	9 1/2 Aug. 5	9 Aug. 28	13 1/2 Feb. 15
77	1,473	Natomas Co capital	22 1/2	Sale	25 1/2	27 1/2	23 Aug. 24	25 1/2 Aug. 9	23 Aug. 24	33 Mar. 17
10	730	North Amer Inv Corp	98 1/2	Sale	85 1/2	95	82 Aug. 23	85 1/2 Aug. 23	85 1/2 Aug. 23	102 1/2 Mar. 9
20	640	Common	91	93	78	85	79 Aug. 13	81 Aug. 13	80 June 14	96 Mar. 5
4,035	41,293	6% preferred	14 1/2	Sale	13 1/2	14	14 1/2 Aug. 12	14 1/2 Aug. 18	12 1/2 May 17	16 1/2 Mar. 12
880	5,316	North Amer Oil Consol cap. 10	30	31 1/2	29	31	30 Aug. 12	30 Aug. 27	28 July 15	32 Jan. 7
510	1,619	Occidental Insurance cap. 10	2 1/2	2 1/2	1 1/2	1 1/2	1 1/2 Aug. 5	1 1/2 Aug. 23	13 1/2 May 10	17 1/2 Jan. 1
1,316	19,311	O'Connor Moffat	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Aug. 10	2 1/2 Aug. 24	23 June 15	28 Mar. 7
5,459	72,515	Oliver United Filters Inc A	16 1/2	18	15	16 1/2	15 Aug. 10	16 1/2 Aug. 24	13 1/2 June 30	17 1/2 May 6
570	2,815	B	20 1/2	21 1/2	19	20	19 Aug. 18	20 Aug. 4	11 1/2 Apr. 28	18 Jan. 6
100	9,265	Pasubau Sugar Plant Co cap 15	16 1/2	16 1/2	17	18	18 Aug. 30	18 Aug. 30	17 1/2 Apr. 28	22 1/2 Jan. 7
5,194	23,838	Pacific-Am Fisheries, Inc. 5	35 1/2	36	32 1/2	33	31 Aug. 21	33 Aug. 2	9 1/2 Aug. 21	18 1/2 Feb. 4
8,006	98,931	Pacific Can Co	31 1/2	31 1/2	30	30	30 Aug. 25	32 1/2 Aug. 2	28 1/2 June 18	38 Jan. 12
8,868	73,461	Pacific Gas & Elec Co com. 25	28 1/2	29	27	27	27 Aug. 20	30 1/2 Aug. 10	28 1/2 Mar. 18	32 1/2 Jan. 22
3,071	24,195	6% 1st preferred	50 1/2	51 1/2	45	45	42 1/2 Aug. 26	45 Aug. 2	25 1/2 Mar. 18	29 1/2 Jan. 25
3,494	45,070	5 1/2 1st preferred	104 1/2	106 1/2	105 1/2	106	106 Aug. 5	106 1/2 Aug. 24	103 1/2 May 13	107 Jan. 14
3,355	37,909	Pacific Lighting Corp com.	8	8 1/2	6 1/2	6 1/2	6 1/2 Aug. 26	6 1/2 Aug. 10	5 June 15	8 1/2 Jan. 5
1,597	34,996	\$6 dividend pref.	22 1/2	23 1/2	21	21	21 Aug. 6	21 1/2 Aug. 10	19 1/2 June 28	24 Jan. 7
440	3,205	Pac Pub Serv com non-vot.	151	152	140	142	143 1/2 Aug. 7	146 Aug. 27	135 1/2 June 3	152 1/2 Jan. 18
50	11,595	First preferred	76	78	67 1/2	70	70 Aug. 6	70 Aug. 6	62 June 30	70 Jan. 4
521	540	Pac Tel & Tel Co common. 100	105	107	98	100	100 Aug. 6	100 1/2 Aug. 6	100 1/2 Aug. 6	107 Feb. 16
100	1,320	6% preferred	50 1/2	51 1/2	45	46	45 Aug. 30	46 Aug. 12	44 Aug. 30	48 Jan. 25
1,670	8,113	Paraffine Cos, Inc., com.	5 1/2	5 1/2	5	5	5 Aug. 3	5 Aug. 18	5 July 19	5 1/2 Feb. 23
1,285	13,677	Philipp Petroleum Co cap.	11	11	11	11	11 Aug. 3	13 Aug. 10	11 July 21	11 1/2 Jan. 15
50	2,720	Pig's Whistle Corp partic pf.	86	89	75	75	75 Aug. 27	75 Aug. 2	70 Aug. 27	79 Aug. 15
4,916	29,327	Ry Eq & Realty Co Ltd com.	52	55	48	48	48 Aug. 12	52 Aug. 2	50 Jan. 11	50 Aug. 12
4,225	31,508	6% preferred (new)	68	70	68	70	70 Aug. 3	80 1/2 Aug. 12	45 Jan. 1	80 1/2 Aug. 12
4,157	4,157	Rainier Pulp & Paper ser A old	77	79	70	70	70 Aug. 30	79 Aug. 16	70 Aug. 30	79 Aug. 16
29,326	29,326	Series B v t c	4 1/2	4 1/2	4	4	4 Aug. 30	4 1/2 Aug. 12	4 Aug. 30	4 1/2 Aug. 25
2,735	101,090	Common new capital	45	46	40	40	40 Aug. 28	46 Aug. 12	4 Aug. 30	4 1/2 Aug. 25
60	480	Republic Petroleum Corp	19	19	17	18	17 Aug. 17	19 1/2 Aug. 4	15 June 17	19 1/2 Apr. 19
6,632	58,654	Preferred	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2 Aug. 24	9 1/2 Aug. 2	8 1/2 Aug. 24	10 1/2 May 7
366	9,538	Rheems Mfg Co	27	30	26	26	25 1/2 Aug. 25	30 Aug. 30	25 June 28	30 May 25
471	3,109	Richfield Oil Co common	106	110	103	103	103 Aug. 2	103 1/2 Aug. 12	103 Aug. 12	103 Jan. 28
366	9,538	Warrants	115	116 1/2	100	100	100 Aug. 27	120 Aug. 27	114 Apr. 4	120 Feb. 10
50	2,660	Roos Bros Inc common	102 1/2	102 1/2	102	102	102 Aug. 27	102 Aug. 27	106 July 7	106 1/2 Mar. 31
50	2,982	Series A preferred	3 1/2	5 1/2	3 1/2	5	4 1/2 Aug. 9	4 1/2 Aug. 9	4 1/2 June 13	4 1/2 Apr. 16
10	13,060	Safeway Stores Inc common	28	28 1/2	28 1/2	28 1/2	28 1/2 Aug. 5	9 Aug. 10	8 1/2 Aug. 5	9 Aug. 10
509	9,977	San Joaq Lt & Pr prior pf. 100	102	103 1/2	103 1/2	105 1/2	104 Aug. 27	105 1/2 Aug. 17	24 1/2 Aug. 27	33 1/2 Feb. 25
10	997	6% prior pref ser A	37	41	34	37	34 Aug. 25	37 Aug. 14	34 Aug. 25	48 1/2 June 8
757	29,203	Schlesinger (B F) com (new)	64 1/2	64 1/2	61 1/2	61 1/2	62 Aug. 28	69 Aug. 3	40 Feb. 26	69 1/2 July 14
9,772	102,528	Preferred (new)	104 1/2	103	103	103	103 Aug. 17	103 1/2 Aug. 17	102 Mar. 19	105 July 16
140	140	Shell Union Oil Corp com.	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2 Aug. 18	43 1/2 Aug. 18	30 1/2 Aug. 18	30 1/2 Aug. 18
1,755	30,686	5 1/2 cum conv pref	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2 Aug. 9	2 1/2 Aug. 16	1 1/2 Aug. 9	2 1/2 Aug. 16
12,926	27,666	Signal Oil & Gas class A	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 Aug. 10	1 Aug. 16	1 1/2 Aug. 16	1 1/2 Aug. 16
2,658	7,376	Sou Cal Gas pf 6% cum A. 25	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2 Aug. 27	8 1/2 Aug. 3	7 1/2 Aug. 27	12 Feb. 17
2,181	6,751	Sou Pacific Co com (cap) 100	43 1/2	44 1/2	44 1/2	43	41 1/2 Aug. 28	46 Aug. 12	39 1/2 Aug. 28	49 1/2 Feb. 19
5,240	90,142	Sou Pac Golden Gate cl A	15	16 1/2	20	21	20 Aug. 26	21 1/2 Aug. 16	15 Jan. 4	21 1/2 June 21
2,794	30,594	Class B	41	48	42 1/2	47	43 1/2 Aug. 30	44 Aug. 26	42 Jan. 12	46 Feb. 4
140	925	Spring Valley Co Ltd capital	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2 Aug. 5	2 1/2 Aug. 5	3 Jan. 9	5 Feb. 24
200	3,900	Stand Oil Co of Calif capital	20 1/2	21 1/2	19 1/2	19 1/2	19 1/2 Aug. 26	21 1/2 Aug. 2	16 June 17	21 1/2 Feb. 24
37,945	37,945	Super Mold Corp of Cal cap. 10	96	98 1/2	96	97 1/2	96 Aug. 26	97 1/2 Aug. 2	90 May 19	98 June 10
7,477	105,311	Telephone Investment Corp	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2 Aug. 31	16 1/2 Aug. 2	15 1/2 Aug. 31	16 1/2 Aug. 2
4,625	28,652	Thomas Allec Corp class A	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2 Aug. 28	25 1/2 Aug. 2	23 June 16	28 1/2 Feb. 4
3,633	5,142	Tide Water Assoc Oil Co com	21 1/2	22 1/2	20 1/2	22	20 Aug. 6	23 1/2 Aug. 11	18 Apr. 12	24 Feb. 4
3,325	93,413	4 1/2 preferred new	17	18	13 1/2	14 1/2	14 1/2 Aug. 23	17 Aug. 5	15 June 28	23 1/2 Jan. 13
1,301	4,265	Transamerica Corp capital	16	17	14 1/2	15 1/2	14 1/2 Aug. 23	17 Aug. 5	11 1/2 Jan. 16	19 July 19
1,295	3,624	Union Oil Co of Calif cap. 25	9	9	9	9	9 Aug. 31	9 1/2 Aug. 2	7 1/2 Aug. 31	9 1/2 July 26
10,082	15,884	Union Sugar Co common 25	63	68	45 1/2	46 1/2	44 1/2 Aug. 25	48 Aug. 4	44 Aug. 25	48 July 26
10	564	United Air Lines Trans v t c 5	312	312	320	335	320 Aug. 30	325 Aug. 6	312 Jan. 2	350 Feb. 1
905	28,360	Universal Common Oil	35 1/2	38 1/2	32 1/2	32	32 Aug. 27	32 1/2 Aug. 2	28 1/2 Aug. 27	40 1/2 Mar. 8
100	5,170	Victor E. Uipment Co com. 1	59 1/2	62	50	50	47 Aug. 6	50 Aug. 2	43 June 19	64 Jan. 14
20	660	Conv cum pref.	54	59	48	50	45 Aug. 20	46 Aug. 17	44 July 1	59 Jan. 7
819	2,201	Walsua Agricultural Co. 20	48	50	43	47	45 Aug. 25	48 Aug. 2	4 Aug. 25	4 1/2 June 16
		Wells Fargo Bk & Un Tr cap 100	4	4	4	4	4 Aug. 25	4 Aug. 2		
		Western Pipe & Steel of Calif								
		Yellow Checker Cab Co								
		(Consolidated) cl A ser I. 50								
		Class A Series II								
		Yosemite Portl Cem Co pf. 10								

\* No par value. † Removed from list Feb. 4.

# Los Angeles Stock Exch.

## MONTHLY AND YEARLY RECORD

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

Stock Sales 1937 1936 Bond Sales 1937 1936  
 August Shares 645,607 845,018 August \$5,000 \$1,200  
 Jan. 1 to Aug. 31 10,809,461 8,842,440 Jan. 1 to Aug. 31

AGGREGATE SALES		LOS ANGELES STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN AUGUST				RANGE SINCE JAN. 1		
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
100	2,100	Assoc Gas & El A.....1	3 3/4	4 1/4	2 3/4	3 3/4	2 1/2 Aug. 27	2 1/2 Aug. 27	2 1/2 June 22	5 1/4 Jan. 8
14,900	104,200	Bandini Petroleum Co.....1	9 1/2	Sale	4 1/2	4 1/2	4 1/2 Aug. 5	6 1/4 Aug. 9	3 1/2 July 18	9 1/2 Jan. 2
20	700	Barker Bros common.....1	26 1/4	26 1/4	38 1/4	40 1/4	36 1/4 Aug. 18	40 1/4 Aug. 18	36 1/4 July 1	41 1/4 Mar. 17
1,900	2,520	5 1/4% preferred (new).....1	45c	Sale	55c	40c	40c Aug. 23	55c Aug. 2	40c Aug. 23	90c Apr. 1
1,200	149,038	Barnhart-Morrow Cons.....1	2 1/2	Sale	2	Sale	1 1/2 Aug. 20	2 1/2 Aug. 3	1 1/2 June 16	3 1/2 Jan. 5
600	66,200	Berkey & Gay Furn Co.....*	1 10	1 25	90c	1 05	90c Aug. 5	95c Aug. 13	90c July 1	2 1/2 Feb. 5
2,000	102,700	Warrants.....*	7 1/2	7 1/2	3 1/2	Sale	3 1/2 Aug. 24	3 1/2 Aug. 13	3 1/2 July 26	7 1/2 Jan. 4
1,200	36,400	Bolsa Chica Oil Corp A.....10	103 1/2	104 1/2	8c	10c	10c Aug. 3	10c Aug. 3	6c Feb. 5	14c Feb. 23
1,500	900	B.....10	103 1/2	104 1/2	8c	10c	10c Aug. 3	10c Aug. 3	5c June 30	13c Feb. 23
5,350	1,358	Broadway Dept Store pfd.100	6c	8c	12c	Sale	5c Aug. 23	12c Aug. 2	8c Aug. 23	17c Feb. 25
3,200	49,300	Buckeye Union Oil com.....1	6c	8c	8c	10c	10c Aug. 3	10c Aug. 3	6c May 20	16c Feb. 18
2,500	22,500	Common vot tr cdfs.....1	10c	15c	10c	15c	10c Aug. 3	10c Aug. 3	43 1/2 Jan. 14	59 1/2 Mar. 19
151	23,550	Preferred.....1	9c	14c	32	Sale	30 Aug. 18	32 Aug. 2	36 June 14	42 1/2 Apr. 9
100	79,400	Preferred vot trust cdfs.....1	43	45	3	4	2 1/2 Aug. 12	3 1/2 Aug. 12	29 Jan. 6	43 Feb. 17
2,300	2,500	California Bank new.....25	25	30	3	4	2 1/2 Aug. 12	3 1/2 Aug. 12	2 1/2 Jan. 8	4 1/2 Feb. 10
1,300	1,100	Calif Packing Corp.....*	2 1/2	3	3	4	2 1/2 Aug. 12	3 1/2 Aug. 12	97 1/2 June 30	135 Feb. 10
200	10,000	Central Investment Corp.100	90 1/2	91	10	10	9 1/2 Aug. 28	10 1/2 Aug. 24	30 May 17	44 1/2 Feb. 16
700	500	Chapman's Ice Cream Co.....*	38 1/2	Sale	10	Sale	9 1/2 Aug. 28	10 1/2 Aug. 24	9 1/2 July 30	12 1/2 Jan. 27
200	12,200	Citizens Nat T & S Bank.....20	10 1/4	10 1/4	15 1/2	16 1/2	14 1/2 Aug. 28	15 1/2 Aug. 4	14 1/2 May 13	17 1/2 Mar. 11
200	27,400	Claude Neon Elec Prod Ltd.....*	16 1/4	16 1/4	10	Sale	9 1/2 Aug. 28	10 1/2 Aug. 24	3 1/2 Jan. 2	17 1/2 Mar. 11
700	25,900	Consolidated Oil Corp.....*	17	18 1/4	18	19	17 Aug. 20	19 1/2 Aug. 2	16 June 28	24 1/2 Feb. 8
200	160,500	Consolidated Steel com.....*	5 1/4	5 1/4	5 1/4	6	6 Aug. 11	6 1/2 Aug. 17	5 1/2 Jan. 6	7 Feb. 16
1,100	17,000	Preferred.....*	6 1/2	6 1/2	15	16	13 1/2 Aug. 20	15 1/2 Aug. 3	14 June 25	19 1/2 Mar. 11
8,600	15,900	Creameries of America v t c.....*	69	7 1/2	1 00	Sale	95c Aug. 16	1 10 Aug. 13	60c Jan. 22	1 1/2 Mar. 17
18	601	District Bond Co.....25	430	460	431	445	431 Aug. 18	431 Aug. 18	431 Aug. 18	460 Jan. 11
700	100	Douglas Aircraft Corp.....5	24	24 1/2	24	24	24 1/2 Aug. 6	26 1/2 Aug. 4	4 1/2 June 19	4 1/2 June 19
800	11,800	Emaco Derr & Equip Co.....5	61 1/2	62	57	Sale	53 1/2 Aug. 26	58 1/2 Aug. 10	48 1/2 June 16	70 Feb. 13
400	561,600	Exeter Oil Co & Motor Corp.....1	14	Sale	15	16	14 1/2 Aug. 11	17 1/2 Aug. 17	14 Jan. 2	18 1/2 Feb. 3
400	562	Farmers & Merch Nat Bk.100	36	37	20 1/2	22	16 1/2 Aug. 31	20 1/2 Aug. 3	16 Aug. 31	30 1/2 Apr. 14
400	250	Foster & Kleiser Co.....10	18 1/2	18 1/2	7	8	7 1/2 Aug. 6	7 1/2 Aug. 6	8 1/2 Mar. 16	11 1/2 Jan. 11
400	1,600	General Metals Corp.....*	10 1/2	Sale	4 1/2	4 1/2	4 1/2 Aug. 23	4 1/2 Aug. 10	32 1/2 Jan. 26	46 Mar. 11
1,100	9,800	Gladding McBean & Co.....*	27 1/2	28 1/2	101	103	101 Aug. 27	103 Aug. 12	132 1/2 Apr. 23	139 1/2 Mar. 11
300	23,600	Globe Grain & Milling Co.....25	21 1/2	22 1/2	25	25 1/2	25 Aug. 27	27 1/2 Aug. 12	21 Jan. 5	27 1/2 Aug. 12
400	2,200	Golden State Co.....*	77 1/2	87 1/2	92 1/2	1 10	87 1/2 Aug. 31	97 1/2 Aug. 11	85c Jan. 4	1 50 Mar. 16
400	3,400	Goodyear T & R Akron com.....*	1 20	1 20	16 1/2	17	14 1/2 Aug. 24	16 1/2 Aug. 4	1 35 Jan. 15	1 75 July 23
6,200	85	\$5 Preferred (new).....*	18	18 1/2	1 00	1 50	1 00 Aug. 17	1 50 Aug. 17	35 Jan. 4	35 Jan. 4
2,900	30,900	Hancock Oil Co A.....*	7c	10c	10c	12c	9c Aug. 19	10c Aug. 3	15 1/2 Aug. 24	22 1/2 Mar. 3
400	83,000	Holly Development Co.....1	45c	48c	27c	Sale	21c Aug. 10	27c Aug. 2	95c Aug. 25	1 1/2 Jan. 25
700	670	Holly Oil Co.....5	7c	10c	10c	12c	9c Aug. 19	10c Aug. 3	8c Jan. 7	18c Mar. 24
400	1,700	Honolulu Oil Corp.....*	29c	Sale	25c	Sale	15c Aug. 11	16 1/2 Aug. 11	16c June 10	17 1/2c Jan. 25
12,300	1,700	Hudson Motor Car Co.....*	29c	Sale	25c	Sale	15c Aug. 11	16 1/2 Aug. 11	16c Aug. 21	16 1/2 Aug. 11
9,500	1,100	International Cinema.....*	108 1/2	109 1/2	14 1/2	Sale	12 1/2 Aug. 27	14 1/2 Aug. 2	21c Aug. 18	60c Feb. 10
1,500	363,500	Jade Oil Co.....1	4 1/2	4 1/2	3 1/2	Sale	3 1/2 Aug. 26	4 1/2 Aug. 18	9 1/2 Jan. 5	16 1/2 Feb. 20
4,800	479,465	Kinner Airpl & Motor Corp.....1	7 1/2	8	5 1/2	5 1/2	5 1/2 Aug. 6	5 1/2 Aug. 27	106 1/2 Feb. 11	109 Mar. 19
21,857	150	Knutson Creamery Co p a.....*	4 1/2	4 1/2	3 1/2	Sale	3 1/2 Aug. 26	4 1/2 Aug. 18	3 1/2 June 15	6 1/2 Feb. 8
4,700	502,357	Lincoln Petroleum Corp.....1	7 1/2	8	5 1/2	5 1/2	5 1/2 Aug. 6	5 1/2 Aug. 27	5 1/2 June 28	10 Feb. 8
1,800	40,800	Lockheed Aircraft Corp.....1	80c	95c	85c	Sale	85c Aug. 2	90c Aug. 17	75c June 25	1 45 Mar. 30
1,800	3,613	L A Gas & Elec 6% pref.....100	3 1/2	3 1/2	2 1/2	Sale	2 1/2 Aug. 2	2 1/2 Aug. 17	2 1/2 June 24	4 1/2 Jan. 16
6,200	133,000	L A Industries Inc.....2	36c	36c	47c	60c	43c Aug. 30	48c Aug. 19	32c June 22	80c Mar. 15
800	15,900	L A Investment Co.....10	1 35	2 25	15c	15c	12c Aug. 25	18c Aug. 10	1c Jan. 4	23c June 17
3,500	72,620	Mascot Oil Co.....1	1 35	2 25	10c	15c	11c Aug. 4	11c Aug. 4	1 00 July 2	2 1/2 Mar. 1
3,600	48,000	Menasco Mfg Co.....1	25c	70c	10c	15c	11c Aug. 4	11c Aug. 4	1 00 July 2	2 1/2 Mar. 1
1,325	12,650	Merchants Petroleum Co.....1	65c	70c	67 1/2	80c	55c Aug. 30	65c Aug. 20	55c Aug. 30	97 1/2c Apr. 5
43,600	900,488	Mid-Western Oil Co.....*	12 1/2	12 1/2	26c	Sale	21c Aug. 12	30c Aug. 2	10 May 18	12 1/2 Jan. 12
1,400	2,645	Mills Alloys Inc A.....*	12	12 1/2	26c	Sale	21c Aug. 12	30c Aug. 2	13c July 20	45c Feb. 26
800	1,680	Mt Diablo Oil Ming & Dev.....1	18c	Sale	45c	50c	34c Aug. 12	45c Aug. 5	33c June 23	80c Feb. 1
99,808	2,800	National Funding Corp.....10	80c	85c	1 35	Sale	1 00 Aug. 15	1 35 Aug. 30	70c Jan. 4	2 00 Mar. 19
4,600	466,150	Nordson Corp.....5	20c	25c	20c	25c	22c Aug. 31	25c Aug. 6	18c Jan. 5	40c Mar. 6
4,800	186,525	Occidental Pet Corp.....1	11 1/2	12	10	11 1/2	10 1/2 Aug. 17	11 1/2 Aug. 17	9 1/2 July 1	18 Feb. 4
4,500	195,020	Oceanic Oil Co.....1	1 40	Sale	1 40	Sale	1 20 Aug. 13	1 40 Aug. 3	1 00 July 13	1 1/2 May 18
300	377,000	Olinde Land Co.....1	22	22 1/2	22	22 1/2	20 Aug. 25	22 Aug. 3	16 1/2 June 17	32 Jan. 4
1,800	11,200	Pacific Clay Products.....*	32	32 1/2	13	13 1/2	11 1/2 Aug. 30	11 1/2 Aug. 30	11 1/2 Aug. 30	14 1/2 Jan. 12
1,900	21,100	Pacific Distillers Inc.....*	12 1/2	15	32 1/2	33 1/2	30 Aug. 16	31 Aug. 6	29 May 14	37 1/2 Jan. 13
100	600	Pac Finance Corp common.....10	10 1/2	11 1/2	29 1/2	30 1/2	29 1/2 Aug. 23	30 1/2 Aug. 18	28 1/2 June 30	32 1/2 Jan. 13
800	1,900	Preferred series A.....10	35 1/4	36 1/4	29 1/2	30 1/2	27 1/2 Aug. 21	27 1/2 Aug. 21	26 Mar. 18	28 1/2 Jan. 8
500	4,200	Pac Gas & Elec Co com.....25	31 1/4	32	26 1/4	27 1/4	26 1/4 Aug. 25	29 1/2 Aug. 18	27 May 20	35 Feb. 18
200	6,800	1st pref 6%.....25	28 1/2	29	29 1/2	Sale	27 1/2 Aug. 9	29 1/2 Aug. 18	43 May 12	52 1/2 Jan. 7
400	2,200	5 1/4% 1st preferred.....25	29	29 1/4	44 1/2	45 1/4	42 Aug. 43	45 Aug. 13	10 1/2 May 12	107 Mar. 19
400	11,600	Pacific Indemnity Co.....*	104 1/4	106 1/4	7 1/2	Sale	6 1/2 Aug. 27	7 1/2 Aug. 4	5 1/2 June 5	8 1/2 Jan. 21
500	3,400	Pac Lighting Corp com.....1	8 1/2	8 1/2	44	44	41 1/2 Aug. 3	45 Aug. 16	23 1/2 Jan. 23	23 1/2 Jan. 23
1,200	1,200	\$6 preferred.....*	22 1/2	23 1/2	7 1/2	Sale	6 1/2 Aug. 27	7 1/2 Aug. 4	23 1/2 Feb. 5	28 1/2 Apr. 5
500	3,200	Pacific Public Service.....*	9	Sale	44	46	41 Aug. 31	43 Aug. 17	6 1/2 June 14	13 1/2 Feb. 17
4,700	164,600	Republic Petr Co Ltd.....10	21c	39c	16c	30c	22c Aug. 23	22c Aug. 13	40c July 29	50c July 12
500	1,050	Preferred.....*	3 1/4	3 3/4	3 1/4	3 3/4	3 Aug. 31	3 1/2 Aug. 7	18c July 31	87 1/2c Mar. 31
5,750	71,000	Rice Ranch Oil Co.....1	9 1/4	Sale	9 1/4	Sale	8 1/2 Aug. 28	9 1/2 Aug. 2	8 1/2 June 28	10 1/2 May 8
22,700	3,200	Richfield Oil Corp.....*	3 1/4	4	3 1/4	4	3 Aug. 31	3 1/2 Aug. 7	3 June 16	3 1/2 July 7
400	31,500	Warrants.....*	7 1/2	Sale	2	2 1/2	2 Aug. 3	2 1/2 Aug. 11	6 1/2 Apr. 19	9 1/2 Jan. 20
2,300	28,300	Roberts Public Markets.....*	90c	Sale	1 35	2 1/2	1 45 Aug. 11	1 45 Aug. 11	2 June 23	3 1/2 Feb. 18
3,000	2,251	Ryan Aeronautical Co.....1	2 1/4	3 1/4	1 35	2 1/2	1 45 Aug. 11	1 45 Aug. 11	1 45 June 23	3 1/2 Mar. 19
186	9,930	Samson Corp B common.....*	2 1/4	3 1/4	4 1/2	5	4 Aug. 11	4 Aug. 11	3 Jan. 6	6 1/2 Feb. 23
400	100	San Gabriel Riv Impt Co.....10	114	---	118	121	118 Aug. 4	120 Aug. 4	11 1/2 Feb. 3	17 1/2 Feb. 3
21	62	San Joaquin L&P 7% pr p100	44	46	41	42	42 Aug. 4	45 Aug. 16	38 June 24	120 Feb. 9
391	4,492	Security Co units.....*	53	53 1/2	41	42	41 1/2 Aug. 3	45 Aug. 16	52 1/2 Mar. 22	60 Feb. 4
1,500	36,350	Security First Nat Bank.....20	27 1/2	28 1/2	14c	Sale	12c Aug. 3	15c Aug. 19	28 Mar. 22	32 1/2 Mar. 12
18,500	203,800	Sierra Trading Corp.....25c	2c	3c	14c	Sale	12c Aug. 3	15c Aug. 19	2c Jan. 14	15 Aug. 19

For footnotes see page 67.

AGGREGATE SALES		LOS ANGELES STOCK EXCHANGE STOCKS	Price Jan. 2 1937	PRICES IN AUGUST								RANGE SINCE JAN. 1	
In August	Since Jan. 1			Aug. 2	Aug. 31	Lowest	Highest	Lowest	Highest				
Shares	Shares		Bid Ask	Bid Ask	Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
500	4,300	Signal Oil-Gas A.....*	35 39	36 40	34 36 1/2	36 Aug. 13	37 Aug. 6	35 May 18	48 Mar. 12				
100	8,682	Signal Petroleum Co.....1	20c 50c	20c 36c	20c 25c	26c Aug. 12	26c Aug. 12	15c Mar. 4	48c Mar. 13				
6,900	40,800	So Calif Edison Ltd com...25	29 30	26 Sale	24 24 1/2	24 Aug. 25	26 Aug. 2	22 1/2 May 13	32 1/2 Jan. 13				
260	1,294	Original preferred.....25	38 1/2	36	37 1/2	34 1/2 Sale	34 1/2 Aug. 31	34 1/2 Aug. 31	41 Feb. 5				
2,800	17,700	6% preferred.....25	28 1/2	27 1/2	27 1/2	27 1/2 Sale	27 1/2 Aug. 3	28 1/2 Aug. 14	26 1/2 June 30	29 1/2 Jan. 8			
2,200	17,500	5 1/2% preferred.....25	28 1/2	27 1/2	25 1/2	26 1/2 Sale	25 1/2 Aug. 9	26 1/2 Aug. 13	25 June 22	28 1/2 Mar. 11			
700	1,200	So Calif Gas A 6% pref...25	28 1/2	30	30 1/2	30 Sale	30 Aug. 9	31 Aug. 18	29 1/2 July 16	31 1/2 Feb. 20			
40	900	6% preferred.....25	106	106 1/2	106	105 1/2 Aug. 10	105 1/2 Aug. 10	28 1/2 July 2	31 1/2 Feb. 20				
1,100	418	So Counties Gas 6% pref...100	13 1/2	14 1/2	11	11 Sale	11 Aug. 31	11 July 23	14 1/2 Jan. 4				
200	6,800	Sontag Chain Sotres Co Ltd..*	43 1/2	43 1/2	48 1/2	48 1/2	48 Aug. 12	48 1/2 Aug. 13	43 1/2 June 26	62 1/2 Mar. 19			
1,900	19,500	Southern Pacific Co.....100	43 1/2	44 1/2	44 1/2	44 Sale	44 Aug. 27	45 1/2 Aug. 13	40 June 28	49 1/2 Feb. 19			
2,100	42,100	Standard Oil of Calif.....	46	46	43	44 Sale	40 Aug. 31	46 1/2 Aug. 5	3 1/2 June 23	5 Feb. 16			
2,400	53,500	Sunray Oil Co.....	44	44	4	4 Sale	4 Aug. 21	4 1/2 Aug. 3	3 1/2 June 28	55 Mar. 31			
30,700	30,700	Superior Oil Co common...25	22 1/2	23	16 1/2	15 1/2 Sale	15 1/2 Aug. 27	16 1/2 Aug. 2	15 1/2 May 15	25 1/2 Mar. 2			
		Taylor Milling Corp.....*											
		Transamerica Corp.....*											
		Union Bank & Trust Co.....50	138 1/2	150	25 1/2	24 1/2 Sale	23 1/2 Aug. 26	25 1/2 Aug. 4	141 1/2 May 13	155 Jan. 27			
6,100	95,100	Union Oil of Calif.....25	13 1/2	13 1/2	16	16 1/2	14 1/2 Aug. 30	10 1/2 Aug. 5	23 June 17	28 1/2 Feb. 4			
1,200	30,700	Universal Cons Oil Co.....10	11 1/2	11 1/2	9	9 1/2	9 Aug. 13	9 Aug. 13	11 1/2 Jan. 18	18 1/2 July 19			
100	1,100	Van de Kamps Bakeries.....*	5	8	5 1/2	7	6 Aug. 4	6 1/2 Aug. 3	9 Aug. 13	9 Aug. 13			
276	2,830	Victor Oil Co.....	7 1/2	7 1/2	8	8	8 1/2 Aug. 26	9 1/2 Aug. 3	1 1/2 Jan. 26	2 1/2 Mar. 17			
1,400	57,100	Weber Showcase & Fix pfd..*	10 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	7 July 24	9 Feb. 11			
	2,200	Wellington Oil Co.....	8 1/2	9 1/2	8 1/2	9	8 1/2 Aug. 26	9 1/2 Aug. 3	8 1/2 Aug. 26	13 1/2 Apr. 13			
	200	Western Air Express Corp...10	58	62	4 1/2	4 1/2	4 1/2 Aug. 12	4 1/2 Aug. 2	9 Jan. 8	10 Jan. 13			
	800	Yellow & Checker Cab Co..*							56 1/2 Feb. 18	61 1/2 Jan. 29			
		Yosemite Portl Cement Corp							4 1/2 June 16	5 1/2 Jan. 7			
		MINING STOCKS—											
100	400	Alaska Juneau Gold M Col1c	14 1/2	15	11 1/2	12	11 1/2	12 1/2	12 Aug. 9	12 Aug. 9	12 1/2 May 7	15 1/2 Jan. 12	
26,000	358,050	Black Mammoth Cons M Col1c	23c	28c	24c	28c	20c	20c	19c Aug. 26	26c Aug. 4	19c Aug. 26	39c June 1	
	531,300	Calumet Gold Mines Co...10c	1 1/2c	3c	35c	40c	20c	25c	24c Aug. 19	38c Aug. 7	1c Mar. 23	4c Feb. 23	
11,900	76,300	Cardinal Gold Mining Co...1	67 1/2c	75c	35c	40c	20c	25c	24c Aug. 19	38c Aug. 7	34c Aug. 19	82 1/2c Feb. 26	
	27,900	Cons Chollar G & S Co.....1	10c	15c	4c	4c	2 1/2c	4c	3c Aug. 9	4c Aug. 2	27c Jan. 21	12c Mar. 10	
	5,400	Gold Ore Mining Co.....1	1 1/2c	2c	4c	4c	2 1/2c	4c	3c Aug. 9	4c Aug. 2	1 1/2c Jan. 28	12c Mar. 1	
28,000	1,163,100	Imperial Development Co.25c	42c	44c	34c	40c	33c	39c	37c Aug. 27	43c Aug. 25	1c Jan. 4	20c May 21	
	425,200	Oatman Ratnb Gold M Co.10c	8c	12c	6 1/2c	8c	10c	10c	8c Aug. 12	12 1/2c Aug. 17	50c Mar. 22	1 Jan. 13	
21,000	11,000	Prince Cons Mining Co.....10									37c Aug. 27	48c Jan. 11	
16,900	66,340	Tom Reed Gold Mines Co...1									7c July 7	15c Jan. 11	
42,700	208,125	Zenda Gold Mining Co.....1											
		UNLISTED STOCKS—											
	2,200	Amer Rad & Stand San.....*	25 1/2	26									
	5,458	Amer Tel & Tel Co.....100	184 1/2	185 1/2									
	1,800	Anaconda Copper Mining...50	52 1/2	53 1/2									
100	1,100	Atlantic Refining Co.....25	30 1/2	31 1/2	29 1/2	30 1/2	26 1/2	27 1/2	29 Aug. 9	29 Aug. 9	20 1/2 June 1	29 1/2 Feb. 3	
200	10,600	(The) Aviation Corp (Del)...5	6 1/2	7 1/2	7 1/2	7 1/2	6	6 1/2	6 1/2 Aug. 14	7 1/2 Aug. 2	160 1/2 Apr. 29	187 1/2 Jan. 8	
	2,000	Baldwin Locomotive.....*	9 1/2	9 1/2							49 June 17	68 1/2 Mar. 10	
	200	Bendix Aviation.....*	25 1/2	25 1/2							99 Aug. 9	35 Jan. 23	
	700	Caterpillar Tractor.....*	87	88							5 1/2 May 18	9 1/2 Jan. 12	
1,500	27,100	Cities Service Co.....*	4 1/2	4 1/2	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2 Aug. 24	3 1/2 Aug. 3	8 1/2 Jan. 6	10 1/2 Jan. 29	
100	100	Claude Neon Lights of N Y..1	18	18 1/2	2	2 1/2	2 1/2	2 1/2	2 1/2 Aug. 5	2 1/2 Aug. 5	24 1/2 Apr. 7	27 1/2 Jan. 13	
100	1,100	Commercial Solvents.....*	14	14 1/2	14	14 1/2	13	13 1/2	14 Aug. 18	14 Aug. 18	30 Apr. 14	97 1/2 July 21	
400	10,600	Com'wealth & Southern...*	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Aug. 2	3 Aug. 4	2 1/2 June 21	5 1/2 Aug. 16	
200	2,000	Cord Corp.....*	4 1/2	4 1/2	3 1/2	4 1/2	4 1/2	4 1/2	5 Aug. 14	5 1/2 Aug. 5	2c Aug. 18	2 1/2 Aug. 5	
1,100	22,400	Curtis-Wright Corp.....1	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2 Aug. 25	6 1/2 Aug. 8	16 Aug. 18	20 1/2 Jan. 20	
	1,600	Electric Bond & Share.....5	21 1/2	22 1/2							2 1/2 May 19	4 1/2 Jan. 13	
	1,000	General Electric Co.....*	37 1/2	38 1/2							3 1/2 May 1	5 1/2 Feb. 2	
1,000	1,500	Goodrich (B F) Co.....*	31 1/2	32	38 1/2	39 1/2	35 1/2	36 1/2	35 1/2 Aug. 28	39 1/2 Aug. 5	5 1/2 June 24	8 Mar. 3	
300	2,600	International Tel & Tel.....1	11 1/2	12 1/2	11 1/2	11 1/2	10	10	10 Aug. 31	11 1/2 Aug. 10	18 1/2 Apr. 30	27 1/2 Feb. 14	
	200	Kennecott Copper Corp.....*	60 1/2	61 1/2							52 1/2 Apr. 30	62 1/2 Feb. 5	
100	900	McKesson & Robbins.....5	13	13 1/2	13 1/2	14	13 1/2	13 1/2	13 1/2 Aug. 31	13 1/2 Aug. 31	33 1/2 Jan. 8	49 Mar. 17	
800	2,000	Montgomery Ward & Co...*	55 1/2	56 1/2	63 1/2	63 1/2	59 1/2	60 1/2	60 1/2 Aug. 27	63 1/2 Aug. 9	10 Aug. 31	15 1/2 Jan. 18	
500	3,300	N Y Central RR.....*	39	40 1/2	39 1/2	40 1/2	35 1/2	36 1/2	40 1/2 Aug. 17	40 1/2 Aug. 17	55 1/2 June 28	62 1/2 Mar. 20	
100	20,200	No Amer Aviation Inc.....1	13 1/2	14 1/2	11 1/2	12 1/2	10 1/2	10 1/2	11 Aug. 24	11 Aug. 24	13 1/2 Aug. 31	15 1/2 Mar. 25	
100	1,600	North American Co.....*	30	30 1/2	28 1/2	28 1/2	24 1/2	25 1/2	25 1/2 Aug. 24	25 1/2 Aug. 24	52 1/2 June 29	68 1/2 Mar. 10	
500	12,900	Packard Motor Car Co.....*	10 1/2	10 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2 Aug. 27	9 Aug. 11	40 1/2 Aug. 17	54 1/2 Mar. 7	
8,000	39,000	Radio Corp of America.....*	11 1/2	11 1/2	8 1/2	9	8 1/2	8 1/2	8 1/2 Aug. 27	9 Aug. 11	9 1/2 May 18	17 1/2 Jan. 11	
900	5,600	Radio-Keith-Orpheum.....*	7 1/2	8 1/2	8 1/2	8 1/2	8	8 1/2	8 1/2 Aug. 3	12 Aug. 31	24 1/2 Apr. 29	34 1/2 Jan. 25	
	400	Seaboard Oil Co of Del.....	42 1/2	43 1/2							8 June 17	12 1/2 Feb. 19	
200	2,900	Standard Brands Inc.....*	15 1/2	15 1/2							8 June 14	12 1/2 Jan. 15	
100	2,100	Texas Corp.....*	53 1/2	54 1/2	11 1/2	12 1/2	11 1/2	12	11 1/2 Aug. 18	12 1/2 Aug. 13	7 June 16	10 Apr. 19	
400	4,400	Tide Water Assoc Oil.....*	20 1/2	21 1/2	64	64 1/2	58 1/2	58 1/2	64 1/2 Aug. 16	64 1/2 Aug. 16	40 1/2 May 20	43 1/2 Jan. 18	
700	9,300	United Corp (Del).....*	6 1/2	7	21 1/2	21 1/2	19 1/2	19 1/2	21 1/2 Aug. 2	21 1/2 Aug. 2	11 1/2 June 25	16 Jan. 18	
2,300	1,100	U S Steel Corp.....*	16 1/2	17 1/2	5 1/2	6 1/2	4 1/2	5 1/2	5 Aug. 24	5 1/2 Aug. 4	16 1/2 May 14	21 1/2 Feb. 24	
	20,600	Warner Bros Pictures.....5	144 1/2	145 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2 Aug. 7	15 1/2 Aug. 17	4 1/2 June 16	8 1/2 Jan. 4	
	100	Westinghouse El & Mfg Co..*									96 1/2 Feb. 11	117 1/2 July 12	

\*No par value. †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:

Exchange Seats.....	84	Joint Stock Land Bank Securities.....	111	Railroad Stocks.....	72
Federal Land Bank Bonds.....	91	Mining Stocks.....	85	Real Estate Bonds.....	112
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Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

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

Quotations for equipment bonds are based on average maturities.

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

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

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

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
<b>RAILROAD BONDS</b>								
Aberdeen & Asheboro 1st 5s 40J&J	21		Atlantic Coast Line of S C—			Boston & Maine (new) Concl—		
Adirondack 1st 4 1/2s 1942 gu M&S	97 1/2	98 1/2	Gen 1st g 4s July 1948.....	103 1/2	104 1/2	5s May 1943.....	86 1/2	89
Akron & Barb Belt g 4s 1942 J&D	102		Atl & Danville 1st 4s 1948.....	44	44 1/2	5s March 1942.....	89	90 1/2
Akron Canton & Youngstown—			2d g 4s 1948.....	40	43 1/2	5s Jan 1943.....	86 1/2	89
Gen & ref 6s 1945 series A, A&O	64	66	Atlantic & Yadkin—			5s May 1940.....	95 1/2	96 1/2
Gen & ref 5 1/2s 1945 ser B, A&O	63 1/2	65	1st mtge gu g 4s 1949.....	70	73	1st m 6s 1967 ser AC.....	75	75 1/2
Alabama Great Southern—			Aug Term 1st gu g 6s 1947.....	112		1st m 6s 1955 ser 2.....	68 1/2	70 1/2
1st cons g 5s 1943 ser A.....	113 1/2		Austin & Northwestern—			1st m 4 1/2s 1931 ser JJ.....	81	81
1st cons 4s 1943 ser B.....	107 1/2		1st mtge gtd g 5s 1941.....	105 1/2	106	Equip trust 3 1/2s Dec 1 1937-44	2.75	2.25%
Eq trust 5s ser G 1938.....	1.50	1.00%	Augusta Union Sta 4s 1953.....	97 1/2	99	Eq 4 1/2s 1938-1943 (yr).....	2.85	2.40%
Alabama Tennessee & Northern—			Baltimore & Harrisburg Ry—			Equipment trust 5s.....	2.85	2.40%
Prior lien 6s 1945.....	12	14	1st M West Ext g 5s 1938.....	102 1/2		Boston & Maine (old)—		
Gen income 6s Oct 1948.....	3	6	Baltimore & Ohio.....			4s Aug 1942.....	80	83
Alabama & Vicksburg Ry—			1st M 4s g July 1 1948.....	101	101 1/2	3s July 1950.....	60	63 1/2
1st M g 5s 1974 series A.....	102 1/2		1st M 5s July 1 1948.....	106	107	Eq tr 6s 1938 (year).....	1.75	1.20%
Albany & Susq 3 1/2s g 1946.....	103 1/2	104	5-yr sec notes 4 1/2s 1939.....	94 1/2	95 1/2	Boston & N Y Air Line—		
Allegheny Corp—			Conv g 4 1/2s 1960.....	62 1/2	63	1st mtge gu g 4s 1955.....	F&A	22
Coll tr conv 5s 1944.....	F&A	90 1/2	Ref & gen 5s 1995 series A.....	75 1/2	76 1/2	Bost & Prov deb 5s July 1 1938.....	100	
Coll & conv 5s 1949.....	J&D	80 1/2	Ref & gen 6s 1995 series C.....	88 1/2	89 1/2	Boston Rev Beach & Lynn—		
Coll & conv 5s 1950.....	F&A	84	Ref & gen 6s 2000 ser D.....	74 1/2	76	1st m 4 1/2s July 15 1947.....	J&J15	32
5s stamped 1950.....	A&O	55 1/2	Ref & gen 5s series F 1996.....	75 1/2	76 1/2	Gen m 6s 1938.....	J&J15	25
Allegheny Val gen 4s 1942.....	M&S	108 1/2	Eq tr 4 1/2s 1938-40 (yr).....	b 2.25	1.50%	Boston Term Co 3 1/2s 1947.....	F&A	103 1/2
Allegheny & Western—			Eq tr 4 1/2s '38-41 O (yr).....	b 2.50	1.50%	4s 1950.....	J&J	107 1/2
1st mtge guar 4s 1998.....	A&O	98	Eq tr 5s 1938 (yr).....	F&A	2.00	Brooklyn & Montauk—		
American Refrig Transit—			Pitts Lake Erie & W Va—			2d (now 1st) glold 5s 1938.....	J&D	102
Equip 5 1/2s series E 1939.....	M&N	b 2.50	Refund gold 4s 1941.....	M&N	100 1/2	Brunswick & Western—		
Equip 5s ser F, G & H '41-45	b 3.75	1.50%	S W Div 1st 5s 1950.....	J&J	96	1st mtge gtd 4s 1938.....	J&J	100 1/2
Anacostia & Potomac—			Toledo & Cin Div 4s 1959.....	J&J	88 1/2	Buffalo Creek 1st 5s 1941.....	J&J	108
See Public Utilities			Bangor & Aroostook—			1st ref 5s 1961.....	J&J	100
Ann Arbor 1st g 4s 1995.....	Q-J	67 1/2	1st M 6s g Jan 1 1943.....	J&J	113	Buffalo Rochester & Pittsburgh—		
Ark & Mem Ry Bridge & Term—			Cons refund g 4s 1951.....	J&J	108 1/2	General 5s g 1937.....	M&S	99
1st M 5s 1964.....	M&S	101	4s stamped 1951.....	109 1/2	112 1/2	Con g 4 1/2s 1957.....	M&N	75 1/2
Aroostook Nor 5s g 1947.....	A&O	109	Piscat Div g 5s Jan 1943.....	A&O	107	Equip trust 5s 1938.....	J&D	1.75
Atchison Topeka & Santa Fe—			St Johns Riv Ext gu 5s '39.....	F&A	107	Buff & Susquehanna RR Corp—		
Gen mtge gold 4s 1995.....	A&O	110 1/2	Van Bur Ext 5s g Jan '43.....	A&O	110 1/2	1st 4s Dec 30 1963.....	J&J	97
Adjustment 4s July 1 1995 Nov			Washburn Ext 1st 5s '39.....	F&A	107	Burl Cedar Rapids & North—		
Stamped.....	M&N	103 1/2	Battle Creek & Sturgis—			Con 1st & coll tr 6s g '34.....	A&O	f 17 1/2
Conv g 4s of '09 due 1955.....	J&D	106	1st guar g 3s 1989.....	J&D	69	Certificates of deposit.....	f	15 1/2
Conv g 4s '05 due 1955.....	J&D	107 1/2	Bay City & Battle Crk 3s '89.....	J&D	73	Butte Anaconda & Pac 5s '44.....	F&A	102
Conv g 4s of '10 due 1960.....	J&D	104	Bedford Belt 1st 5s 1938.....	J&J	90	Cambria & Clearfield—		
Conv deb 4 1/2s 1948.....	J&D	108 1/2	Beech Crk Ext 3 1/2s 1951.....	A&O	102	1st 5s g 1941.....	J&J	106 1/2
Trans S L 1st g 4s 1958.....	J&D	112 1/2	Belt RR & Stk Yds (Indpls).....	M&N	102 1/2	Gen M g 4s 1955.....	F&A	106
Cal-Ariz 1st & ref 4 1/2s '62 op M&S	112	112 1/2	1st ref gold 4s 1939.....	M&N	93	Cambria & Indiana—		
Rocky Mt Div 4s 1965.....	J&J	106 1/2	Belt Ry of Chatt 1st 5s '45.....	J&J	104 1/2	Eq tr 5 1/2s 1938.....	M&N	b 1.75
Athens Terminal Ry—			Belvidere Del 1st 3 1/2s 1943.....	J&J	104 1/2	Canada Atl Ry 1st 4s 1955.....	J&J	96 1/2
1st g 5s 1937.....	J&J	40	Bessemer & Lake Erie.....			Canada South 5s 1962 ser A.....	A&O	117
Atl & Birm. See Seab'd Air Line			Equip tr 2 1/2s 1938-1947.....	M&S	b 2.50	Canadian National Rys—		
Atlanta & Charlotte Air Line			Big Sandy Ry 1st g 4s 1944.....	J&D	108 1/2	4 1/2s guar 1957.....	J&J	112 1/2
1st M 4 1/2s 1944 ser A.....	J&J	109 1/2	Birmingham Southern—			4 1/2s guar 1951.....	M&S	113 1/2
1st M 5s 1944 ser B.....	J&J	111 1/2	Equip trust 3 1/2s Dec. 1 1937-46	b 3.75	2.75%	4 1/2s guar 1956.....	F&A	113 1/2
Atlanta Knoxville & Northern—			Birm Term 1st g 4s 1957 gu.....	M&S	99 1/2	4 1/2s guar 1955.....	J&D 15	115 1/2
1st mtge gold 5s 1946.....	J&D	114 1/2	Bluff Point Land & Imp 1st 4s '40	90	98	40-yr 5s guar 1970.....	F&A	118 1/2
1st cons 4s Mar 1 2002.....	M&S	102	Boonville St L & Sou 5s '51.....	F&A	20	5s guar July 1 1969.....	J&J	115 1/2
Atlanta Terminal 6s 1939.....	F&A	107	Boston & Albany 5s Oct '63.....	J&J	105	5s guar Oct 1 1969.....	A&O	118 1/2
Atlantic City gu 4s 1951.....	J&J	99 1/2	5s June 1942.....	J&D	104	5s guar 1954.....	F&A	116 1/2
1st 5s ext May 1 1954.....	M&N	105 1/2	5s July 1 1938.....	J&J	102	16-year guar 3s 1950.....	J&D	96 1/2
Atlantic Coast Line RR—			4 1/2s imp 1978.....	F&A	95 1/2	Guaranteed 3s 1944.....	M&N	102
1st cons 4s July 1 1952.....	M&S	102	1st mtge 4 1/2s ser A 1943.....	A&O	105 1/2	Guaranteed 2s, 1938.....	M&N	100 1/2
Conv deb 4s 1939 op '16.....	M&N	98 1/2	3 1/2s Jan 1 1951.....	J&J	90	7-year guar 2s 1943.....	F&A	98
Gen unifr ser A 4 1/2s 1964.....	J&D	90 1/2	Ref 3 1/2s 1952 gu N Y O.....	A&O	90	17-year guar 3s 1953.....	F&A	95 1/2
10-yr coll tr 5s May 1 '45.....	M&N	103 1/2	Boston & Maine (new) 5s Sept '41	82	85	Eq tr 4 1/2s 1938-1942 (gu).....	M&N	b 2.75
Lou & Nashv 4s Oct 1 '52.....	M&N	89	4s-5s April 1947.....	82	85	Eq tr 4 1/2s 1938-45 (ann).....	J&D	b 2.90
Equipment trust 4 1/2s.....	b 1.80	1.25%	5s April 1944.....	86	88	Equipment trust 5s.....	b 2.90	2.30%
Eq 4 1/2s 1938-41 E (yr).....	F&A	b 1.80	5s June 1945.....	88	88	Canadian Northern—		
Atlantic Coast Line (Conn)			5s Jan 1946.....	82	85	S F deb 6 1/2s 1946.....	J&J	124 1/2
Irrd cts of indebt 6s.....	J&D	99 1/2						

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

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

Main table containing bond listings with columns for Bond description, Bid, Ask, and other financial details. Includes sections for Canadian, Chicago & North Western, and Detroit Term & Tunnel.

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

RAILROAD BONDS

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds such as 'Harris Portch—See N Y N', 'Hoboken Ferry 5s 1946', 'Hocking Valley Ry', etc., with their respective bid and ask prices.

• Basis. / Price includes accrued interest. k Last sale n Nominal.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds from different companies like New York Ontario & Western, Philadelphia & Chesapeake, etc., with their respective bid and ask prices.

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

RAILROAD BONDS

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

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

\* No par value. † Quotations represent dollars per \$100 face amount. b Basis. / This includes accrued interest. k Last sale. n Nominal. z 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		Par	Bid	Ask	Stocks and Bonds		Par	Bid	Ask
			Per share					Per share					Per share	
Administered Fund 2d Inc.		17.98	19.13		Fiscal Fund, Inc.—					North American Trust Shares—				
Affiliated Fund com.	125	9.56	10.49		Bank stock series	10c	3.44	3.74		1953		2.69		
Air Investors Inc y t c		3 1/2	3 1/2		Insurance stock series	10c	3.78	4.12		1955		3.41		
Convertible preferred		24	27 1/2		Fixed Trust Shares series A	10	12.62			1956		3.35		
Warrants		1/2	1/2		Series B	20	10.44			1958		3.15		
Aldred Invest Trust (Mass)					Foreign Power Secur Corp					Northern Securities see "RR"				
Deb 4 1/2 with com sha 1967	59	62			1st coll tr conv 6s A 1949	J&D	66	69		Oils & Industries com	1	9	11	
Aldred Investment Corp (Can)					Foundation Trust Shares ser A	1	4.70	5.05		Preferred	1	8	9	
Deb 4 1/2 with com sha 1968	62	66			Fourth National Investors					Oklahoma County Trust	10	2 1/2	3 1/2	
Allied Investment com	24	25 1/2			Common with warrants	1	36 1/2			Old Colony Invest Trust				
Allied Int Investing Corp com	1 1/2	2			Common ex-warrants	1	36 1/2			Common	6	6 1/2		
\$3 convertible preferred	18 1/2	20			Warrants	2	2.18	2.25		Debenture 4 1/2 Feb 1 1947		99		
Amer Bankstocks Corp	103	105			Fundamental Investors Inc	2	23.33	24.63		Debenture 4 1/2 Dec 15 1952		99		
American British & Continental					Fundamental Trust Shares Inc					Old Colony Trust Assoc		99	17 1/2	
Common					Class A	2	6.09	6.75		Overseas Securities Co		18 1/2	7 1/2	
\$6 preferred	32	36			Class B		5.58			Deb 5s Nov 1 1947	M&N	98	100	
Deb 5s 1953	F&A	100			General American Investors		13	13 1/2		Deb 5s April 1 1948	M&N	98	100	
Amer Business Shares	50c	1.14	1.26		\$6 preferred w w	100 1/2	105			Pacific Investing Corp				
Amer Capital Corp A	10c	7 1/2	8 1/2		Deb 5s Feb 1 1952 without warr	101 1/2	102			Deb 5s 1948 Series A	J&J	97 1/2	98 1/2	
Class B	10c	7 1/2	8 1/2		General Capital Corp	1	41.73	44.87		Pacific Southern Invest pref		37		
\$3 preferred	33	36	37 1/2		General Investment Corp	1	1 1/2			Class A		14 1/2	15 1/2	
\$5.50 prior pref	82	87			\$6 preferred		83	85		Class B		2 1/2	3 1/2	
American & Continental Corp	11 1/2	12 1/2			Warrants	1 1/2	1 1/2			Phoenix Sec Corp		7 1/2	7 1/2	
Amer Elec Sec partic pref	1	3 1/2	4 1/2		General Investors Trust	1	6.67	7.25		\$3 conv pref class A	10	33 1/2	34	
American European Secur	12 1/2	13 1/2			Gen'l Realty & Utilities com	1	3 1/2	3 1/2		Plymouth Fund Inc	10c	78	89	
Coll tr s f 5s 1958 ser A	J&J	102 1/2	103 1/2		\$6 pref (with warrants)		30 1/2	33		Prudential Investors		10 1/2	12	
American General Corp	10c	10	10 1/2		German Credit & Investment		17	20		\$6 preferred		99 1/2	101 1/2	
\$2 preferred	1	30 1/2	31		Pref allot ctf 25% 1st pref		76	79		Pub Util Investing 5s 1948	A&O	100		
\$3 1/2 preferred	1	32 1/2	35		Gleneagles Invest 5s June 15 1944	f	76	79		Pub Util Sec 7% preferred		1	2	
\$5 preferred	1	34 1/2	36		Great Brit & Canada Invest					Quarterly Income Shares	10c	17.25	18.90	
Amer General Equities Ins	25c	1.02	1.13		ment Corp 4 1/2s 1959	A&O	86 1/2	87 1/2		Railway & Light Securities com		17 1/2	17 1/2	
Amerex Holding Corp	27 1/2	29			Group Securities, Inc—					Conv coll tr 4 1/2s series "11"	A&O	106	107	
Amer Insurstocks Corp	5 1/2	6			Agricultural Shares		1.95	2.11		Railway & Util Invest A		17	19	
Amer Investment (III)	25	27	28		Automobile Shares		1.39	1.51		Preferred		1 1/2	1 1/2	
Convertible preferred	25	27	28		Building Shares		1.97	2.13		Reliance Internat Corp com A 10c		1 1/2	1 1/2	
7% preferred	25	29	30 1/2		Chemical Shares		1.55	1.68		Preferred		13.09	13.59	
8% preferred	25	29	30 1/2		Food Shares		.96	1.05		Republic Investors Fund	25c	1.30	1.45	
Associates Investment	25	53 1/2	55		Investing shares		1.48	1.61		Reynolds Invest 5s 1948	A&O	91	93	
5% preferred w w	100	94	95 1/2		Merchandising Shares		1.38	1.56		Common stock	1	1 1/2	1 1/2	
5% preferred ex-warr	100	85	87		Mining Shares		1.69	1.83		\$6 preferred		90	95	
10-year deb 3s 1946	J&D	95 1/2	96 1/2		Petroleum Shares		1.46	1.59		Royalties Management A	1	60c	80c	
Associated Stand. Oil Shs	2	7 1/2	8 1/2		Railroad Equipment Shares		1.32	1.44		Schoellkopf Hutton and				
Atlantic & Pac Int. com w w		1			Steel Shares		2.04	2.21		Pomeroy Inc common	10c	2 1/2	3 1/2	
Preferred w w	50	49	51		Tobacco Shares		1.04	1.14		Second Nat Inv Corp		4	4 1/2	
Atlantic Secur 4 1/2s A 1953	A&O	5	15	15 1/2	Guardian Investors com	1	13 1/2		Common	1	60	61		
Atlas Corp com	5	15	15 1/2		\$6 1st preferred		13 1/2		\$5 conv pref	1	4	4 1/2		
6% preferred	50	50	50 1/2		\$3 2nd preferred		3		Securities Co of New Jersey	1	80			
Option warrants		1 1/2	2		\$7 preferred		13 1/2		5 1/2s series 2 Oct 1937		95			
Bancamerica-Blair Corp	1	8 1/2	9 1/2		Debenture 5s series A	1948	51 1/2	56		5s series 3 Dec 1937		100		
Bancors Nat Investing com	50	15	24		Huron Holding Corp	1	.55	.95		6s series 4 Nov 1942		100		
Bancors Sec Corp com	50	32	34		Hydro Elec Sec com	1	8 1/2	8 1/2		Securities Corp General com		85		
6% preferred	50	32	34		Incorporated Investors		24	31		\$6 preferred		13.93	15.10	
Basic Industry Shares	10	4.90			Independence Trust Shares		3.20	3.30		Selected Amer Shares Inc	2 1/2	21.56	21.56	
Boston Fund Inc		23.53	25.17		Institutional Securities Ltd		1.68	1.72		Selected Income Shares		5.36	6.00	
British Type Investors class A	1	42 1/2	42c		Bank Group Shares	x	1.57	1.70		Selected Industries com		2 1/2	2 1/2	
Broad St. Invest Co Inc	5	34.36	36.70		Insurance Group Shares		1.57	1.70		\$5.50 prior stock		96	96 1/2	
Bullock Fund Ltd	5	20 1/2	22 1/2		Inst'l Utility Invest				Conv preferred	5	20	23		
Canadian Internat Inv Trust					Deb 5s Jan 1949	F&A	6 1/2	7 1/2		Allotment certificates		97	99	
5s series A 1959	A&O	96	100		Deb 5s 1940 B with war	J&J	3 1/2	4 1/2		Shawmut Bank Inv Trust		94 1/2	96	
Canadian Invest. Fund Ltd	1	4.45	4.85		Insuranshares Co of Delaware	1	2	2 1/2		4 1/2s Mar 1 1942	M&S	93 1/2	95 1/2	
Canadian Pow & Pap Invest Ltd					Insuranshares (Md) ctf Inc	1	5	5 1/2		5s March 1 1952	M&S	93 1/2	95 1/2	
Deb 6s series A 1958	F&A	85			International Holdings & Inv		2 1/2	2 1/2		\$3 convertible preferred	25	55 1/2	56 1/2	
Capital Administration cl A	1	13 1/2	13 1/2		Internat'l Secur Corp Amer				Solvay Amer Corp 5 1/2% prf	100	1.05	1.16		
Class B	1	1 1/2	2 1/2		6 1/2 preferred	100			Sovereign Invest. Inc. com	10c	1.05	1.16		
\$3 cum pref series A	10	44 1/2	47 1/2		6% preferred	100			Spanish & Gan Corp Ltd					
Carry Trust	68	75			Intestate Equity common	1	1 1/2		Am dep rcts ord rag	£1	1 1/2	1 1/2		
Central Nat Corp class A	40	42			\$3 convertible pref A		27 1/2	29		Amer dep rcts ord bear	£1	20.48	21.56	
Class B	6	8			Investment Bond & Share				Standard Amer Trust Shares	1	3.05	4.15		
Century Shares Trust	25.69	27.63			5s series A 1947	J&D	77	79		Standard Investing Corp com		2 1/2	3	
Chicago Corporation	43	44			Investment Co of Amer	10	46	48		\$5.50 preferred w w	F&A	94 1/2	97	
Convertible preferred	4 1/2	4 1/2			Investors Fund of America		15.00	15.92		Deb 5 1/2s 1939	F&A	80	86	
Christiana Securities com	100	2200	2275		Series O	1	19 1/2		Standard Utilities Inc		117	120		
Commonwealth Investment	1	5.19	5.55		Investors Royalty	1	19 1/2		State St Investment Corp		3 1/2	3 1/2		
Commonwealth Securs common	39	41			Preferred	25	29.31	31.90		Common B		65c	70c	
Preferred	39	41			Keystone Custodian Fund B-2		19.51	21.40		\$1.20 preferred		13	13 1/2	
Consolidated Funds Corp cl. A	100	9	10		Series B-3		22.88	24.98		\$3 cum conv lat pref	50	49 1/2	50 1/2	
\$5 preferred	35 1/2	40			Series K-1		18.99	20.78		Class A A	1	2.89		
\$50 preferred	32 1/2	33 1/2			Series K-2		25.15	27.55		Class B	1	4.22		
Consolidated Invest Trust com	1	32	33 1/2		Series S-2		11.55	12.68		Class BB	1	2.69		
Warrants		7 1/2	9 1/2		Series S-4		3		Class C	1	7.78			
Continental Secur Corp com		65	67		Larkins Warr Trust	10	3	3 1/2		Class D	1	7.78		
5% preferred	100	93	95		Major Shares Corp		9.18	10.05		Supervised Shares	1	13.81	15.01	
Debenture 5s May 1 1942		18	19		Maryland Fund Inc	10c	27.54	29.22		Third National Investors	1	33	33 1/2	
Continental Shares com	100	18	19		Massachusetts Investors Trust	1	15.89	17.27		Tri-Continental Corp		102	105	
Corp Securs 5% notes 1935	M&S	2.89	5 1/2		Mutual Investment Trust	10	25 1/2	26 1/2		6% cum preferred		1 1/2	1 1/2	
Corporate Trust shares old ser	1	2.76			National Bond & Invest com		90	95		5s conv deb 1953	J&J	114 1/2	115	
AA	1	2.76			5% preferred ser A w w	100	51 1/2	52 1/2		Trusted Amer Bank Shares B 25c		86c	95c	
Accumulative series	1	3.54			Nat Bond & Share Corp		7.29	7.54		Trusted Industry Shares	25c	1.46	1.50	
AA (modified)	1	3.54			National Investors	1	2 1/2	3		Trustee N Y Bank Shares	50c	1.67	1.72	
ACC (modified)	1	3.54			New common	1	73 1/2		Trustee Stand Invest ser O	1	3.01			
Crum & Forster Inc com	10	117	31		\$5.50 preferred	1	73 1/2		Class D	1	2.96			
8% preferred	100	117	31		Warrants		65c	75c		Trustee Standard Oil shares A	1	7.79		
Crum & Forster Insursh B	10	34	36		National Trust Shares				Series B	1	7.41			
7% cum preferred	100	111			Remodified	1	8 1/2</							

# Public Utilities

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

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

Bonds		Bid	Ask	Bonds		Bid	Ask	Bonds		Bid	Ask
Adriatic Electric Co (Italy)—				Atlantic City El 5s 1938.....	M&S	100		Calif Water Serv 4s B 1961.....	M&N	100 1/2	101 1/2
Extl 7 7/8 1952.....	A&C	83	85	Gen mtge 3 1/4s 1964.....	J&J	97 1/2	98 1/2	Calif Water & Telephone.....			
Ala Gas Co 1st M 4 1/4s 1951.....	F&A	93	94	Atlantic City Gas 5s 1960.....	J&J	85	89	1st mtge 5s 1965.....	M&S	102 1/2	105
Alabama Power 1st 6s 1946.....	M&S	103 1/2	104	1st lien & ref 5s 1957.....	J&J			Calumet G & E 5 1/2s B 1960.....	J&J	104	105
1st & ref 5s 1951.....	J&J	98 1/2	98 3/4	Atlantic City Sewerage.....	J&D	105 1/2	107	Calumet & South Chicago Ry—			
1st & ref 5s 1956.....	M&N	96 1/2	97 1/2	1st s f 6s ser A 1956.....	J&D			1st (35% prin paid) 1927.....	F&A	63	66
1st & ref 4 1/2s 1967.....	J&D	84	85	Atlantic Co Wat 5s '58 ser A.....	M&S	102		Camden & Sub Ry—See P S Corp			
1st & ref 5s 1968.....	M&S	90 1/2	91 1/2	Augusta Ry & El 1st 5s 1940.....	J&D	106		Canada Nor Pow coll 5s '53.....	M&N	101 1/2	104 1/2
Alabama Water Service Co—				Aurora Elgin & Chicago Elec Ry				Canadian L & P 5s '49 op '14.....	J&J	103 1/2	104
1st M 6s 1957 ser A.....	J&J	97 1/2	98 1/2	1st 5s 1941.....	A&O	15	20	Canadian Rail & Harbor—			
Allegheny Gas Corp 6 1/2s cfs '43		35		Baltimore Transit Co.....				Term 6 1/2s 1951.....	M&S	62	
Alliance Power 1st 6s 1952.....	M&S	88		Deb 4s series A 1975.....	J&J	28 1/2	30	Canadian Utilities Ltd—			
Alton Water 5s 1956.....	A&O	105		Deb 5s series A 1975.....	J&J	36		1st mtge 5s ser A 1955.....	M&S	84	85 1/2
Altoona & Logan Val Elec Ry—				Deb 5s series B 1975.....	J&J	99		Canadian West Telep 5 1/2s '56.....	J&J	101	103
1st coll 4s Jan 1 1954.....	J&J	81	85	Bangor Hydro Electric.....				Cape & Vine'd El 4s A '65.....	J&J	105 1/2	
Amarillo Gas 6s.....	1939	96		1st mtge 3 1/4s 1966.....	J&J	105 1/2	106 1/2	Capital Traction (Wash, D C)—			
Amer Commonwealths Power.....				Barstow (W S) Deb 6s 1942.....	A&O	100		1st g 5s June 1, 1947.....	J&D	98 1/2	90 1/2
Deb g 5 1/2s 1952 ser A.....	F&A	1 1/2	1 1/2	Baton Rouge Electric Co—	J&D	105 1/2		Carolina P & L 1st 5s 1956.....	A&O	98 1/2	99 1/2
Deb g 5 1/2s 1952 ser B.....	M&N	1 1/2	1 1/2	1st mtge 5 1/2s 1954.....	J&D	105 1/2		Cedar Rap Mfg & P 5s '53.....	J&J	112	113
Conv deb 6s 1940.....	M&S	1 1/2	1 1/2	1st M 5s 1953 ser B.....	F&A	105		Cent Ark Pub Serv Corp.....			
Am Community Power 5 1/4s 1953		15		Bear Mt Hud Riv Bdge Co—				1st & coll tr 5s 1948 ser A.....	F&A	92	94
5 1/4s Certificates of deposit 1953		9	14	1st 7s 1953.....	A&O	102 1/2	104 1/2	Central Elec of N J 6s 1940.....	J&J	98 1/2	99 1/2
Amer Elec Pow deb 6s '57 M&S 1/5		23	24 1/2	S f income 8s 1953.....	A&O	50		Cent El & Tel 1st 6s ser A '55.....	J&J	98 1/2	99 1/2
Amer & Foreign Power Co—				Beauharnois Power Corp—				Central Gas & Elec 6s 1946.....	M&S	78 1/2	79 1/2
Deb g 5s 2030.....	M&S	73 1/2	74 1/2	Coll trust s f 5s 1973 w w.....	A&O	62 1/2	63	Central Gas & Elec 6s 1946.....	J&D	73 1/2	74 1/2
Amer Fuel & Pow 7s 1934.....	J&J	9 1/2	10 1/2	Beaver Valley Water 5s '60.....	A&O	101 1/2	103	Central Georgia Pow 5s '38.....	M&N	101 1/2	
Amer G & E deb 5s 2028.....	M&N	106 1/2	107	Bell Telephone of Canada.....	M&S	113 1/2	114	Central German Pow 6s '34.....	J&D	23	
Am Gas & Pow deb 3-5s '53.....	F&A	42	44	1st g 6s 1955 ser A.....	J&D	119 1/2	120	Cent Hud Gas & Elec Corp—			
Secured deb 3-60-6s 1953.....	J&D	45 1/2	47	1st g 6s 1957 ser B.....	J&D	120 1/2	121 1/2	1st & ref 5s 1941.....	J&D	112 1/2	106 1/2
Am Pow & L deb 6s 2016.....	M&S	93	93 1/2	1st mtge 6s 1960 ser C.....	M&N	120 1/2		1st & ref 5s 1965.....	M&S	105 1/2	
Amer Rys Corp coll 4 1/2s '53.....	A&O	58	60	Bell Telep Co of Pennsylvania.....				Cent Ills Elec & Gas Co—			
Debenture 4 1/2s 1963.....	A&O	38	40	1st & ref 5s 1948 ser B.....	J&J	118	118 1/2	1st & ref 5s 1951.....	F&A	103	103 1/2
Amer States Public Serv—				1st & ref 5s 1960 ser C.....	A&O	126 1/2	126 1/2	Cent Illinois Light 3 1/2s '66.....	A&O	104 1/2	104 1/2
1st 1 5/8s 1948 ser A.....	M&N	79	82	Bellows Falls Hydro-Elec Corp—				Central Illinois Public Service—			
Deb 6s 1938.....	J&D	15		1st mtge 6s 1958.....	A&O	102 1/2	104	1st & ref 5s 1957 ser E.....	M&N	102 1/2	103
Amer Teleg & Teleg.....				Bergen Turnpike 5s 1951.....	J&J	80	83	1st mtge 4 1/2s 1966 ser F.....	J&D	99 1/2	99 1/2
Deb 5 1/2s Nov 1 1943.....	M&N	112 1/2	113	Berkshire St Ry 1st 6s '37.....	J&D	43		1st & ref 5s 1968 ser G.....	M&N	102 1/2	103 1/2
Conv deb 4 1/2s 1939.....	J&J	103 1/2	104	Berlin City Elec 6 1/2s 1951.....	J&D	27 1/2	29 1/2	1st & ref 4 1/2s 1981 ser H.....	J&D	97	97 1/2
25-year deb 3 1/2s 1961.....	A&O	99 1/2	99 1/2	Sink fund deb 6 1/2s 1959.....	F&A	25	27	1st & ref 4 1/2s 1981 ser H.....	J&D	92	93
30-year deb 3 1/2s 1966.....	J&D	98 1/2	98 1/2	1st g 6s Apr 1, 1955.....	A&O	24 1/2	27	Cent Indiana Gas 6s 1957.....	M&S	90	
American Toll Bridge—				Berlin Elec Elev & Underg Rys—				Central Indiana Power Co—			
5 1/2s ser A, B & C 1938.....	F&A	101		1st mtge s f 6 1/2s 1956.....	A&O	24	26	1st & ref 6s 1947 ser A.....	J&J	91 1/2	94 1/2
5 1/2s series D, 1945.....	F&A	102	103	Binghamton (N Y) Gas Works				Cent Iowa Telep 5 1/2s A 1947.....	J&J	102	102
Amer Utilities 1st 6s 1945.....	J&D	44		1st 5s 1938.....	A&O	101		Cent Maine Pr 5s '39 op '19.....	M&N	105 1/2	107 1/2
Deb 6 1/2s 1941.....	M&N	44		Birmingham Elec 4 1/2s 1968.....	M&S	88 1/2	89 1/2	1st & gen 4s ser G 1960.....	A&O	102 1/2	103 1/2
Amer Util Service 6s 1964.....		74	76	Birmingham Gas 1st 5s '59.....	M&N	72	73 1/2	1st & gen M 3 1/2s ser H '66.....	F&A	94 1/2	96
Amer Water Works & Electric—				6% notes extended 1938.....	A&O	79	83	Cent Ohio L & P 1st 5s 1950.....	A&O	98 1/2	99 1/2
Deb 6s 1975 ser A.....	M&N	106 1/2	108 1/2	Birmingham Water Works Co—				Conv sec 4 1/2s 1940.....	J&D	100 1/2	100 1/2
Deb 5s 1975 ser B.....	J&D	98 1/2	100	1st m 5 1/2s 1954 ser A.....	A&O	103		Cent Pow 1st 5s 1957 ser D.....	J&J	79 1/2	89 1/2
Ana & Pot R RR—See Wash Ry & El				1st m 5s 1954 ser B.....	J&D	100 1/2	102	Cent Pow & Lt 1st 5s 1956.....	F&A	94 1/2	94 1/2
Anchorage Lt & Pow 7-8s '43.....	F&A	73		1st mtge 6s 1957 ser C.....	F&A	102	103 1/2	Cent Pub Serv Corp—			
Androscoogin & Kennebec Ry—				Blackstone Gas & E 5s '39.....	J&A	104		Conv deb 5 1/2s '49.....	F&A	6	8
1st 6s 1940.....	M&S	51	53	M & coll tr 4s ser C '65.....	M&N	108 1/2	109 1/2	Cent Public Util. (ws) inc 5 1/2s 1952.....	F&A	4	4 1/2
Androscoogin W Pow 6s '45.....	F&A	45	49	Bleeker St & Full Ry—See N Y Rys				Central States Edison, Inc—			
Appalachian Elec Power—				Bloomington Dec & Champagne				1st coll inc 3-5s 1950.....	M&S	55	58
1st & ref 5s 1956.....	M&N	104 1/2	105 1/2	1st & ref 5s 1940.....	M&N	97 1/2	98 1/2	Central States Elec Corp—			
Appalachian Power 5s 1941.....	J&D	108 1/2	111	Blue Lakes Water 6s '38.....	M&S	105 1/2		Conv deb 5s 1948.....	J&J	52 1/2	53 1/2
Deb gold 6s 2024.....	J&J	113 1/2	114	Bolivian Power 8s ser A.....	A&O	100		Deb 5 1/2s 1954.....	M&S	52	53
Ardmore St Ry—See Phila Co				Boston Elev Ry 4 1/2s 1937.....	A&O	103 1/2		Cent States Pow & Lt Corp—			
Arizona El 1st 5s 1948.....	J&J	82	84	Deb g 4 1/2s Nov 1, 1941.....	M&N	106		1st M & 1st lien 5 1/2s 1953.....	J&J	53 1/2	54
1st 6s 1945.....	A&O	85	87	Deb g 5s Dec 1942.....	J&D	109 1/2		Debenture 5s 1944.....	J&J	43	46
Income 6s 1960.....	J&J	33	34 1/2	West End St 5s 1944.....	M&S	110		Cent States Utilities 6s 1938.....	J&J	5	15
Income 6s 1960.....	A&O	34	35 1/2	7s Sept 1947.....	M&S	120		Cent Vermont Public Serv Corp			
Arizona Power 6s 1950.....	F&A	101		Brandenburg (Germany) El Pr—				1st mtge 3 1/2s ser B 1966.....	F&A	98 1/2	99 1/2
1st & ref 4 1/2s 1950.....	F&A	97	100	Extl 1st s f 6s 1953.....	M&N	24 1/2	26 1/2	Central West Public Service Co—			
Arkansas El & Wat 6s 1944.....	F&A	10	15	Bridgeport Gas Lt 4s 1952.....	J&D	111	112	1st coll 5 1/2s 1956 ser A.....	M&N	71	73
Ark Louisiana Gas 4s 1951.....	J&J	102	102 1/2	British Col Tel 5s 1960.....	J&D	106 1/2		5 1/2s series B 1956.....	M&N	69	
Ark & Mo Pow 1st 6s 1953.....	J&J	89 1/2	90	1st 4 1/2s series B 1961.....	J&D	106		5s series C 1933.....	J&D	69	
Deb 6 1/2s 1935.....	M&N	40	43	Broad River Power Co—				Charleston Cons Ry Gas & El			
1st s f 7s 1953.....	J&J	89	91	1st & ref 5s 1954 ser A.....	M&S	90	92 1/2	Consol gold 5s 1999.....	M&S	108	109
5s series A 1957.....	J&J	85 1/2	86 1/2	Bway & 7th Ave—See N Y Rys				Charleston Transit Co—			
Arkansas P & L 1st 5s 1956.....	A&O	98	98 1/2	Bklyn Borough Gas 5s 1967.....	F&A	104 1/2		1st 5s 1942.....	M&S	75	
Ark West Gas 1st 5s w '39.....	J&J	90	92	Bklyn City RR 1st 5s 1941.....	J&J	72		Gen & adl 5s 1942.....	M&S	55	
Ashantula Water 5s 1958.....	A&O	49		Brooklyn Edison Co—				Coll trust 5s notes 1942.....	M&S	85	
Assoc Elec 4 1/2s 1953.....	J&J	40 1/2	50 1/2	Consol mtge 3 1/2s 1966.....	M&N	100 1/2	101 1/2	Chattanooga Ry & Light—			
5s Jan 1 1961.....	J&J	51	52	Bklyn-Manhattan Transit Corp				1st & ref g 5s 1956 op '16.....	M&N	83	86
Associated Gas & Elec Co—				Coll trust 4 1/2s 1966.....	M&N	75	76	Chatt Rys 1st cons 5s '56.....	M&N	71	75
Conv deb 5 1/2s 1977.....	F&A	59	61	Coll trust 3s 1938.....	M&N	98	100	Cheas & Pot Tel of Va 5s '43.....	M&N	106	
Conv deb 5s 1965.....	M&N	47 1/2	49 1/2	Coll trust 3s 1939.....	M&N	99		Chester Water Service Co—			
Conv deb 5s 1950.....	F&A	49 1/2	50	Coll trust 3s 1940.....	M&N	98		1st 4 1/2s 1958 series A.....	M&S	102	104
Conv deb 4 1/2s 1949.....	J&J	47 1/2	48 1/2	Coll trust 3s 1941.....	M&N	98		Chic Aurora & Elgin RR—			
Conv deb 4 1/2s 1948.....	M&S	48	51	Coll tr series 3 1/2s 1942.....	M&N	91	95	1st & ref 6s 1951.....	J&J	5 1/2	6 1/2
Cons ref deb 6s 1968.....	A&O	48 1/2	49	Coll trust ser 3 1/2s 1943.....	M&N	94 1/2	94 1/2	Chicago City & Connecting Ry			
Cons ref deb 4 1/2s 1958.....	M&N	45 1/2		Coll trust ser 3 1/2s 1944.....	M&N	94 1/2		Coll tr s f g 5s Jan 1, 1927.....	A&O	11 1/2	12 1/2
Cons invest cfs 5 1/2s.....	M&N	72	73	Coll trust ser 3 1/2s 1945.....	M&N	93		Certificates of deposit.....			
S f inc deb 5 1/2s A 1933.....	F&A	57	61	Coll trust ser 3 1/2s 1946.....	M&N	92		Chicago City Ry—			
S f inc deb 5s B 1933.....	M&S	48 1/2	50 1/2	Coll trust ser 3 1/2s 1947.....	M&N	93		1st 5s series B paid) 1927.....	F&A	60 1/2	61

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains numerous entries for utility bonds from various companies like Cities Serv, County Gas, Crescent Public Service, etc.

\* Called Sept 1 at 102 1/2. b Basis. 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 bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

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

\* Called Jan. 1, 1938, at 100. b Basis. f Price includes accrued interest. k Last sale. n Nominal.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Contains numerous entries for utility bonds from various states and companies, including Missouri Edison, New York Edison, and others.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds from different companies like Penn Wat Serv, Peoples Gas, Philadelphia Electric, etc., with their respective bid and ask prices.

‡ Called Sept. 1, at 103 1/4. b Basis. f This price includes accrued interest. \* Last sale. n Nominal.

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

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

\* No par value. † Called Sept. 1 at 102. ‡ Basis. / Flat price. & Last sale. n Nominal. s Ex-dividend.

PUBLIC UTILITY 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
Cable & Wireless Ltd				Eastern Mass St Ry com	100	1 3/4	2	International Teleg & Teleg		10	10 1/4
Amer dep rec 7 1/4% A ord	£1	1 1/4	1 1/4	6% 1st pref stamped	100	37	40 1/2	International Utilities A		16 1/2	19
Amer dep rec B ord	£1	5 1/2	5 3/4	6% pref B stock	100	9	10	Class B		1 3/4	1 1/2
Amer dep recs 5 1/2% pref	£1	5 1/2	5 3/4	5% adjustment stock	100	3 1/4	5	\$1.75 preferred		16	17
Calif-Oregon Power Co	100	80	84	East Shore Pub Serv 6 1/2% pf 100	100	77	82	\$3.50 prior preferred		37	38
6% preferred series of 1927	100	80	84	6% preferred	100	72	75	Warrants		27	29
6% preferred	100	80	84	Eastern States Corp com	100	3 1/2	3 1/2	Interstate Natural Gas		27	29
Calif Water Serv 6% pref	100	102	103 1/2	\$7 preferred series A	100	58	62	Interstate Power pref \$7		9 1/4	10 1/2
Canada Nor Pow com	100	21	22	\$6 preferred series B	100	58 1/2	62	\$8 preferred		9	10 1/2
Can Hydro-Elec Corp 6% 1st pf 100	100	2	2 1/2	Eastern Util Assoc com	100	28 1/2	29 1/4	Investors Telephone com		17	19
Canadian Marconi	100	2	2 1/2	Conv stock	100	6 1/2	6 1/2	Iowa Electric 6 1/2% pref	100	30	32
Capital Transit (Wash, D C) 100	100	10 1/2	11	Electric Bond & Share	100	16 1/4	16 1/2	Iowa El Lt & Pow 6% pref	100	59 1/2	61 1/2
Carolina Pow & Light \$7 pref	100	92	94	\$6 preferred	100	67 1/4	68 1/2	7% preferred	100	62	64
\$6 preferred	100	83	85	\$5 preferred	100	69	69	Iowa Pow & Lt 7% pref	100	102	102
Cent Arkan Pub Serv Corp pf 100	100	93	93	Elec Power Association	100	1	5 1/2	Iowa Pub Serv \$6 pref	100	91	93
Central Elec and Tel com	100	1.45	1.55	Class A. full paid	100	1	5 1/2	6 1/2% preferred	100	91 1/2	91 1/2
6% preferred	100	30 1/2	31 1/2	Elec Power & Light Corp	100	20 1/2	20 1/2	\$7 preferred	100	95	95
Cent Hud G & El com	100	15 1/2	15 1/2	\$7 preferred	100	72 1/2	75	Iowa Southern Util 7% pref	100	58	60
4 1/2% preferred	100	104 1/2	104 1/2	\$8 preferred	100	69	70	6% preferred	100	54	56
Cent Illinois Light 4 1/4% pref	100	100	101	2d pref series A	100	61 1/4	8 1/2	Italian Superpower common A		7 1/2	7 1/2
Cent Ill Pub Serv \$6 pref	100	62	64	Optional warrants	100	61 1/4	11	Debenture rights		7 1/2	7 1/2
Cent Indiana Gas 6 1/4% pref	100	30	32	El Paso Electric Co (Del)	100	90	94	Jamaica Pub Service Ltd		37	37
Cent Indiana Power 6% pref	100	30	32	Preferred series A 7%	100	25 1/4	26 1/4	Preferred	100	100	100
Cent Indiana Power 6% pref	100	84	85	El Paso Nat Gas com	100	105	108	Jamaica Water Supp 7 1/2% pf	100	55	55
Central Maine Pow 6% pref	100	93 1/4	96	Preferred	100	575	600	Jefferson Electric com	100	91	90
7% preferred	100	93 1/4	96	Warrants	100	575	600	Jersey Cent Pow & Lt 7% pf	100	82	84
Cent Mississippi Valley	100	73	76	Eliz & Trenton RR com	50	44	44	6 1/2% preferred	100	71 1/2	73 1/2
Elec Properties 6% pref	100	73	76	Preferred	50	54	54	5 1/2% preferred & Light	100	119 1/2	120 1/2
Cent Ohio Lt & Pow 6% pf	100	83 1/2	85	Eliz Consolidated Gas	100	215	225	1st pref \$6 series B	100	119 1/2	120 1/2
Central Pow & Light 7% pref	100	3	3 1/2	Empire & Bay State Teleg	100	61	62	Kansas City Pub Serv new	100	110 1/2	111 1/2
Cent & S W Util com	50c	54	55	Empire District Elec 6% pf	100	38	42	Kansas Elec Pow 6% pref	100	96 1/2	98
Preferred	100	98	100	Empire Gas & Fuel Co pf 8%	100	45 1/2	51	Kansas Gas & Elec 7% pref	100	110	111 1/2
Prior lien preferred	100	2 1/2	3	Preferred 7%	100	100	40 1/4	6% preferred	100	103	105
Central States Edison	100	1 1/2	1 1/4	6 1/2% preferred	100	38	44	Kansas Power & Light	100	99	99 1/2
Central States Elec Corp	100	25	32	6% preferred	100	37	44	6% preferred	100	103 1/2	104 1/2
7% preferred	100	12 1/2	18	Empire Power Corp partic stk	100	25	27	7% preferred	100	99	99 1/2
Conv preferred	100	12	15	\$8 preferred	100	77 1/2	78 1/2	7% preferred	100	103 1/2	104 1/2
Conv preferred ser of 1925	100	12	15	Empire Telephone com	100	6 1/2	7 1/4	Kentucky Utilities 6% pref	100	29	31
6% cum pf (without warr)	100	12 1/2	15	Preferred	100	25	18 1/2	7% preferred	100	45	47
Central States Pow & L \$7 pf	100	6	6 3/4	Engineers Pub Serv com	100	9	10	Keystone Pub Serv \$2.80 pref	100	23	25
Cent Vermont Pub Serv 6% pf	100	99 1/2	101	\$5 convertible preferred	100	56 1/2	60	Keystone Telephone \$4 pref	100	56	58
Central West Co com	100	96	100	\$5 1/2 pref (with warrants)	100	60	64 1/2	Kings Co Ltg 7% pref	100	38	39 1/2
Chester Water Serv 5 1/2% pref	100	96	100	\$6 preferred	100	65 1/2	69 1/2	5% preferred	100	14	21
Chic City & Con com part cfs	100	99 1/4	100 1/4	Essex Company	50	70	70	Laclede Gas Light	100	27 1/2	34 1/2
Prof partic cfs com	100	1	2	Essex & Hudson Gas	100	183	183	5% preferred	100	38	41
Chic Dist Elec Generat \$6 pref	100	99 1/4	100 1/4	European Elec class A	100	7 1/4	8 1/4	Lawrence Gas & Elec Lt	100	25	28
Chicago Rys partic cfs series 100	100	1	2	Option warrants	100	54	56	Lexington Util 6 1/2% pref	100	78	86
Series 2	100	1 1/2	1 1/2	Fairm't Pk & Hadd Pass Ry—See Phila R. T.	50	18 1/2	18 1/2	Lexington Wat Serv pref	100	98	98
Series 3	100	1 1/2	1 1/2	Fall River Elec Light	25	16 1/2	18 1/2	Light & Pow Securities Co	100	72	72
Series 4	100	1 1/2	1 1/2	Fall River Gas Works	25	16 1/2	18 1/2	Preferred	100	72	72
Cincinnati Gas & Elec 5% pf 100	100	103 3/4	104 3/4	Federal Light & Tr com	15	88	90	Lockhart Power pref	100	10 1/2	10 3/4
Cincinnati Gas Transp	100	91	92	Preferred (\$6)	100	3 1/4	3 1/4	Lone Star Gas Corp	100	112	112
Cinc New & Cov Lt & Trac	100	115	115	Federal Power & Light com	50	100	100	6 1/2% preferred	100	3 1/4	4
Preferred	100	96	96	Fed St & Pleasant Val—See Phila Co.	50	3 1/4	3 1/4	7% preferred A	100	80 1/2	82
Cincinnati Street Ry	50	6%	6%	Federal Water Service com A	100	35 3/4	36 3/4	6% preferred B	100	64 1/2	66
Cincin & Suburb Bell Teleg	50	91	92	\$6 preferred	100	36 3/4	37	Louisiana Power & Light \$6 pf	100	89	91
Cities Service com	100	39 1/2	40	\$6 1/2 preferred	100	37	39	Louisv Gas & Elec com cl A	100	20 1/2	20 1/2
Preferred	100	39 1/2	40	\$7 preferred	100	42 1/4	46 1/4	6% preferred	100	109	110 1/2
Preferred B	100	36	39	Pitchburg Gas & Elec Light	50	41	42	7% preferred	100	115	116 1/2
Preferred BB	100	43	45	Florida Power & Lt \$7 pref	100	98	98	Louisville Railway Co	100	1	1 1/2
Ottis Serv Pr & Lt \$6 pref	100	45	45	Foreign Light & Power units	100	40	45	Preferred	100	14 1/2	15
7% preferred	100	45	45	Frankfd & Sthwark—see Phila R. T.	100	135	135	Lowell Electric Light	100	51 1/2	53
Citizens' Pass Ry—See Phila R T	100	2	2 1/2	Franklin Telegraph (guar)	100	100	100	Luzerne Co Gas & El \$6 pref	100	100 1/2	105 1/2
Citizens Tracton—See Phila Co	100	38 1/2	40	Gardner Elec Light common	100	100	100	7% preferred	100	104 1/2	105 1/2
Community Utilities com	100	109	112	Preferred	100	4 1/2	5	Lynn Gas & Elec Co	100	25	25
Cleveland Elec Illum common	100	41	43	Gary Elec & Gas common	100	120	120	Mackay Companies 4% pref	100	95	100
Cleveland Railway	100	103	104 1/2	Gas & Elec of Bergen County	100	1 1/4	1 1/4	Malden Electric Co	100	23	25
Coast Co Gas & El 1st pref	100	12	12 1/2	Gas Utilities Co	100	50	50 1/2	Malden & Melrose Gas Lt	100	16 1/4	16 1/4
Colum G & El Corp (Del) com	100	88 1/2	93 1/2	Gen Gas & Elec (Del) com A	100	47	50 1/2	Manhattan Railway 7% guar	100	9 1/4	10
6% preferred series A	100	81	90	5% prior preferred	100	55	55	Modified 5% guar	100	9 1/4	10
5% preferred	100	68 1/2	70	\$6 cum conv pref ser A	100	30	35	Marcon Int Marine Commun'y	100	9 1/2	9 1/2
5% conv preferred	100	102	103 1/2	\$6 conv pref ser B	100	71	75	Amer dep recs for ord shs	£1	1 1/2	1 1/2
Columbus Delaware & Marion	100	90	90	\$7 preferred	100	52	55	Market St Ry (San Francisco)	100	9 1/2	10 1/2
7% preferred	100	108 1/2	109 1/2	Gen Italian Edison Elec Corp	100	30	35	6% preferred	100	17	17 1/2
Columbus & Southern Ohio Elec	100	102	103 1/2	Amer shs for ordery stock	100	2 1/2	3	6% prior preferred	100	2 1/2	3
6% preferred A	100	32 1/2	32 1/2	Gen Public Service Corp	100	71	75	6% non-cum 2d preferred	100	3	3
6 1/2% preferred B	100	52	55	\$7 preferred	100	15	16	Mass Power & Light Associat'n	100	3	4
Commonwealth Edison Co	100	30	40	General Pub Util common	100	63	65	Common with warrants	100	22	23
New capital stock	25	1 1/2	1 1/2	5% preferred	100	15 1/2	16	Common without warrants	100	1	2
Commonwealth Gas	100	2 1/2	2 1/2	Gen Telephone Corp com	20	47 1/4	48 1/2	\$2 Preferred	100	3	3 1/2
Commonwealth & Sou Corp com	100	52	55	\$3 conv preferred	100	97	99 1/2	Warrants	100	3	3 1/2
Optional warrants	100	30	40	Warrants	100	11 1/2	11 1/2	Mass Utilities Associates v t c	100	50	51 1/2
\$6 preferred	100	34 1/2	35 1/2	Gen Teleg Allied Corp \$6 pref	100	34 1/2	38 1/2	5% conv partic preferred	100	65 1/2	67 1/2
Community Gas & Lt com	100	25	26 1/2	Gen Wat Gas & Elec com A	100	74 1/4	75 1/4	Memphis Natural Gas	100	58	60
First preferred 6%	100	46	49	\$3 preferred	100	61	64	Memphis Power & Light \$7 pf	100	58	60
Community Pub Serv com	100	112	112	\$5 preferred	100	71 1/4	75 1/4	\$8 preferred	100	97	100
Community Water Serv com	100	47	51	Germantown Pass—See Phila R T	100	86	90	Metropolitan Edison Co	100	98	99 1/2
7% preferred	100	40	41 1/2	Gloucester Elec Lt Co	100	100	105	\$6 preferred series C	100	111	114 1/2
Concord Elec Co 6% pref	100	57 1/2	58 1/2	Gold & Stock Teleg (guar)	100	81	83	Mississippi Valley Utilities	100	1	1 1/2
Common	100	113 1/2	115	Green & Coates—See Phila R T	100	23	24 1/2	Mo Kansas P L—See Industrials	100	97	98
Conn Gas & Coke Sec pref	100	46	46	Green Mt Pow Corp \$6 pref	100	72 1/2	74	Missouri Pow & Lt \$6 pref	100	5 1/2	6 1/2
Common	100	14 1/2	17 1/2	Greenwich Gas \$1.25 pref	100	88	90	Missouri Pub Service com	100	25 1/4	25 1/4
Connecticut Light & Power	100	1 1/4	1 1/2	Greenwich Wat & Gas 6% pf 100	100	82 1/2	82 1/2	Monongahela L & P—See Phila Co	100	8 1/2	8 1/2
5 1/2% preferred	100	113 1/2	113 1/2	Gulf States Util \$6 pref	100	25	27 1/4	Monongahela St Ry—See Phila Co	100	25 1/4	25 1/4
5 1/2% preferred	100	113 1/2	113 1/2	\$5.50 pref	100	23	30	Monon-West Penn P 8 7% pref 25	100	8 1/2	8 1/2
Consol Elec & Gas \$6 pref	100	113 1/2	113 1/2	Hackensack Water	100	25	33 1/4	Montana Dakota Utilities com	100	100	

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

Table with columns: Stocks, Par, Bid, Ask. Multiple columns listing various utility stocks and their prices.

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

# Industrial and Miscellaneous Securities

Under the heading "Industrial and Miscellaneous Securities" we include all issues which do not appear under the previous 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			Bonds			Bonds		
Bid	Ask		Bid	Ask		Bid	Ask	
<b>INDUSTRIAL AND MISCELLANEOUS BONDS</b>								
Abbotts Dairies deb 6s 1942. M&S	103 1/2	105	Bethlehem Steel Co—			Copley Cement Mfg 6s '41. A&O	85	95
Abtidi Power & Paper—			1st lien & ref 6s 1942. M&N	107 1/2	107 1/2	Coplay Press 5 1/2s 1943. M&A	101 1/2	---
1st M 6s 1953 ser A. J&D	96 1/4	97	Purch money 6s 1938. Q-Fe	136 1/2	142	Cosden Oil Corp 1st 6s 1938. M&N	95	100 1/2
Certificates of deposit. J&D	96	96 1/2	Cons M s f 4 1/2s ser D '60. J&J	103 1/2	104 1/2	Gen lien 6s 1938. M&N	58	61
Acadia Sugar Ref 4 1/2s 1955. A&O	100	---	Beth Steel Corp 4 1/2s to 1941. J&J	96 1/2	96 3/4	Cosden Petroleum conv 5s '47. J&J	92	95
Adams Exp coll tr g 4s 1948. M&S	101	101 1/4	3 1/2s series E 1966. A&O	105	---	Cosgrove Meehan Coal 6 1/2s 1945. J	17	19
Coll tr g 4s 1947. J&D	101	101 1/4	Boston Wharf 1st 4s 1941. A&O	21	22	Crane Co 3 1/2s s f deb 1951. J&D	101 1/2	101 1/2
4 1/2s stamped 1946. F&A	104 1/2	105	Botany Cons Mills 6 1/2s '34. A&O	---	25	Creameries of America—		
Addressograph-Multigraph Corp			Certificats of deposit. M&N	70	75	Sinking fund deb 6s 1946. F&A	99	100
4-4 1/2s 1938-1939. A&O	100 1/2	---	Bowser (S F) 7s 1944. M&N	55	56 1/2	Credit Service deb 6s w '48. Q-F	58	59
5-5 1/2s 1940-1945. A&O	101	---	Brandram-Henderson 6s '39. M&S	65	68	Crowley Milner & Co—		
Advance Bug & Paper 6s '52. J&D	89	91	6s 1956. M&N	102 1/2	103 1/2	Deb 5 1/2s 1946. M&N	94 1/2	96
Ex scrip. J&D	101	---	British Am Oil deb 4s 1945. M&S	100 1/2	---	Crown Cork & Seal Co Inc—		
With scrip. J&J	75	80	15-yr s f extl 6s 1940. J&N	111 1/2	---	15-yr 4s s f Nov 1 1950. M&N	106 1/2	105 1/2
Aeolian Co 6s 1944. J&J	101	---	Brown Co 1st 5 1/2s 1946. A&O	95 1/2	96 1/2	Crown Willamet Pap 6s '51. J&J	105 1/2	105 1/2
Akron Times-Press 1st 6s '45. A&O	101	---	Gen s f 7s 1950. M&N	111 1/2	---	Crucible Steel Co deb 5s '40. M&D	102 1/2	103 1/2
Alabama By-Prod 6s 1955. J&J	88	---	Brown Shoe Co Inc—			Cuban Tobacco 5s 1944. J&D	102 1/2	103 1/2
Income 6s 1955. M&N	25	---	15-yr s f deb 3 1/2s 1950. F&A	107	96	Cudahy Packing 3 1/2s A '55. M&S	102 1/2	103 1/2
Alabama Co 6s 1938. M&N	100	---	Bryant Paper 6s A 1942. M&N	94	96	Conv s f deb 4s 1950. M&S	102 1/2	102 1/2
Ala (Cons Coal & Iron) 5s '38. M&N	100	---	1st series B 1948. J&J	94	96	Dairland Inst 1st s f 5s 1946. M&S	92	97
Alabama Mills 6s (w/s) 1953. J&D	150	160	Budd (E G) Mfg 6s ext 1941. J&J	96	99	Davidson Chem 6s 1937. A&O	86	---
Without stock. J&D	82	---	Burmeister & Wain (Copenhagen)			De Barleben Coal Corp—		
Albany Perf Wrapping Corp—			15-yr s f extl 6s 1940. J&N	113	---	1st mtg 6s 1953. J&D	32	34
1st M coll tr 6s 1948. A&O	65	70	Burns Bros deb 5s A 1961. M&S	39	41	Certificates of deposit. M&S	30	34
6s assented w w 1948. J&D	65	75	Burns & Co Ltd 1st s f 5s 1958. J&J	73	76	Deep Rock Oil 7s 1937. M&S	84 1/2	86
6s 1955. J&D	40	45	Income 5s 1958. M&N	66	68	Detroit Times deb 6s to '43. M&S	100 1/2	102
Alberta Pacific Grain 6s 1946. J&J	31	80	Bush Term 1st 4s 1952. A&O	88 1/2	---	Deutsche Bank (Berlin)—		
Algoma Steel 1st 5s 1962. A&O	83	85	Cons g 5s Jan 1955. J&J	56	61	6% notes stamped 1935. M&S	60 1/2	---
Allied Mtg Inc coll 2-5s 1953. J&D	99 1/2	100 1/2	Bush Term Bldg 1st 5s '60. A&O	66 1/2	69	6s extended 1938. M&S	40	---
Allied St's Corp deb 4 1/2s '50. A&O	98 1/2	99	Butterick Co 6% notes '39. A&O	65	70	Deutsche Rentenbank—		
Debenture 4 1/2s 1951. J&D	98 1/2	107 1/2	Byers Machine 3-6s. M&N	101 1/2	---	Farm L n s f 6s Oct 15 '60. A&O 15	36	40
Allis-Chalmers Mfg 4s w 1952. J&D	107	---	Calif Group Corp 5 1/2s 1956. M&N	101 1/2	---	Dickey (W S) Clay Mfg Co—		
Alpine Montan steel Corp—			California P'acking Corp—			Non-cum inc 5s 'W-S' 1949. J&D	150	---
1st s f 7s 1955. M&S	102 1/2	103 1/2	Cons deb 5s 1940. J&J	103 1/2	104	Non-cum inc 6s (ex-stk) 1949. J&D	88 1/2	---
Aluminum Co deb 5s 1952. M&S	102 1/2	103 1/2	Camaguey Sugar 7s cfs 1942. J&J	21 1/2	24 1/2	Dold (Jac) Pack 1st 6s '42. M&N	84 1/2	---
Aluminum Ltd s f deb 5s '48. J&J	106 1/2	106 1/2	Campbell River Timb 6s '41. J&J	100	---	Dom Coal 1st s f 5s 1940. M&N	105 1/2	105 1/2
Amer Aggregates Corp—			Canada Biscuit 6 1/2s 1946. M&N	45 1/2	---	Dom Inc deb 6s 1955. M&S	100 1/2	105 1/2
Deb 6s 43 ser A with war. F&A	75	---	Canada Bread 6s 1941. F&A	108	103	Dominion Tar & Chemical Co		
Without warrants. J&D	75	---	Can Cement 1st 4 1/2s ser A '51. M&N	103	104	Dom 4 1/2s ser A 1951. M&N	100 1/2	101 1/2
New 3-6s 1943. J&D	75	---	Canada SS L 6s '41 ser A. A&O	68	68 1/2	Dominion Textile 4 1/2s '55. M&S	105 1/2	---
Amer Colortype 6s 1942. F&A	98	99 1/2	1st & gen 5s 1957. J&J	77 1/2	78 1/2	Domnacona Pap 4-4 1/2s '58. F&A	87 1/2	87 1/2
Amer Dept St's (Pa) 6s '48. J&D	45	---	Canadian Bakeries 6 1/2s '45. M&S	100	101	Dow Chem Co deb 3s 1951. J&D	101 1/2	102
Amer Dept St's (Del) 6s '47. J&D	57	---	Canadian Cannery Ltd 4s '51. M&N	100	101	Driver Harris Co—		
Amer Ice Co deb 5s 1953. J&D	99 1/2	102 1/2	Canadian Internat Paper—			1st mtg sinking fund 6s 1942. J&D	102	104
Amer I G Chem Corp—			1st M 6s 1949. J&J	101 1/2	101 1/2	Dufferin Paving & Stone—		
Conv deb 5 1/2s 1949. M&N	106 1/2	107	Canadian Nat Steamships—			Debenture 6s series A 1955. J&D	69	71
Amer International Corp—			25-yr guar 6s 1955. M&S	117 1/2	118	Debenture 5s series B 1955. J&D	62	64
Conv 5 1/2s 1949. J&J	105	105 1/2	Canadian Vickers 6s Aug 1 1947. J&J	96 1/2	97 1/2	Durham Duplex Razor 6s 1955. J&D	70	---
Amer La France & Foamite—			Caribbean Sugar 7s stamp 1941. J&J	5 1/2	6 1/2	Eastern Car Co Ltd 6s 1952. J&J	103 1/2	117 1/2
5 1/2% notes 1956. J&D	77	79	Carriers & General Corp—			Eastern Cuba Sug 7 1/2s '37. M&S	89 1/2	41 1/2
Am Lime & Stone 5 1/2s '51. M&S	90	101	15-yr deb 5s with war '50. M&N	100 1/2	102	Eastern Dredging 6s May 1 1949. J&D	65	70
Am Mach & Metals 4s 1943. J&J	98	92	Carthage Marble 6 1/2s 1942. J&J	7	9	Eastern Mfg 7s ser A 1938. J&D	103	105
Amer Radiator deb 4 1/2s '47. M&N	105 1/2	105 1/2	Central Foundry Co—			East Temple Corp 6s (w/s) 1941. J&D	105	---
American Rolling Mill—			1st non-cum inc 5s Apr 1951. J&J	24	25	Eaton Paper 1st 5 1/2s 1943. M&N	60	109 1/2
Sinking fund 6s stamped 1946. J&J	102 1/2	103 1/2	Casaco Corp inc 6s 1949. M&S	50	55	Elec Auto-Lite deb 4s 1952. F&A	108 1/2	109 1/2
Am Tobacco deb 4s 1951. F&A	106	106 1/2	Celotex Corp—			Elk Horn Coal 1st 6 1/2s 1931. J&D	5 1/2	52
Debenture 6s 1944. A&O	118 1/2	---	Debenture 4 1/2s w w 1947. F&A	96	---	7% notes 1931. J&D	9 1/2	11
American Type Founders Inc—			Central Foundry Co—			Colls 4s 1956. J&D	61	63
Conf s deb 2 1/2-6s 1950. J&J	125	---	1st mtg 6s 1941. M&S	97	101 1/2	Emp Oil & Refg Co—		
Am Wire Fabrics 1st 7s '42. M&S	101	---	Gen mtg 6s 1941. M&S	97	101 1/2	Empire Oil & Refg Co—		
Amer Writ Paper 1st 6s 1947. J&J	47 1/2	49	Central Ry Term & Cold Storage			1st & coll tr 5 1/2s 1942. A&O	90 1/2	91
Certificates of deposit. J&D	47 1/2	49	6 1/2s 1952. J&J	4 1/2	6	Empire Properties Corp 2-3s 1945	48	---
New conv 6s 1961. J&D	41	---	Certain-teed Prod Corp—			Empire Sheet & Tin Plate—		
Anaconda Copper Mining Co—			Deb s f 5 1/2s 1948. M&S	81	82 1/2	6s 1943. J&D	89	91
Sink fund deb 4 1/2s 1950. A&O	105 1/2	106	Cespedes Sugar 7 1/2s Sept 1 '39. J&J	25	29	Emporium Capwell Corp—		
Anglo-Chilean Cons Nitrate—			Champion Pap Corp 6s '45. F&A	99	---	1st 4s 1952. J&J	102 1/2	103 1/2
Sink fund income deb 1967. J&J	35 1/2	36 1/2	Champion Paper & Fibre Co—			4% notes 1942. J&J	102 1/2	---
Antilla Sugar Estates—			4 1/2s s f deb 1950. M&S	106 1/2	106 1/2	Erie Elec Motors 5s 1941. J&D	25	---
Income deb 6s 1951. J&J	28	29 1/2	Chateaugay Ore & Iron—			Ernesto Breda 7s 1954. F&A	71	72
Anthony (E O)—			Guar gold 4s 1942. J&J	85	88	European Mtg & Invest—		
1st s f 6s (San Fran) 1942. J&D	98 1/2	---	Chic Pneumatic Tool Co—			1st lien 7s 1966 ser B. F&A	35	---
1st s f 6s (Los Ang) 1942. J&D	98 1/2	---	Deb s f 5 1/2s 1942. A&O	*101 1/2	101 1/2	7 1/2s income 1966. M&S	29	---
Arcade Malleable Iron 1943. J&D	22	26	Chicago Stk Yards 5s 1961. A&O	95	95	1st lien 7s 1967 ser C. M&S	35	---
Armour & Co of Delaware—			Childs Co deb 5s 1943. A&O	85 1/2	86 1/2	7s income 1967. M&N	30	---
1st M 20-yr 4s ser B 1955. F&A	98 1/2	98 1/2	Chilean Nitrate Inc 6s 1968. J&D	69 1/2	71 1/2	Everlast Inc 1st 7s 1937. M&N	70	---
1st mtg 4s series C 1957. J&J	98 1/2	98 1/2	City Ice (Kansas) 6s 1940. A&O	41	41	Fairbanks Morse & Co—		
Arnold Print Wks 6 1/2s 1941. A&O	65	76	Cleffield Bit Coal 4s 1940. J&J	96	98	20-year 4s s f deb 1956. J&D	102 1/2	103
1st 5s Feb 1 1952. A&O	78	70	Cleve-Cliffs Iron 4 1/2s 1950. M&N	107	107 1/2	Famous Players Canadiana		
Arundel Bond Corp 2-6s, 1953. J&D	78	---	Cleve Tractor conv 5s 1945. M&N	100 1/2	101 1/2	1st & coll 3s 1937-1939. J&D	99 1/2	100 1/2
Arundel Deb Corp 3-6s, 1953. J&D	55	---	Collateral Bankers Inc—			1st & coll 3 1/2s 1940-1942. J&D	99	100
Associat d Mtg Co 3 1/2s 1953. J&D	47	49	7s series A & B 1950. Q-F	97	100	1st & coll 4 1/2s 1951. J&D	98	99
Atl Gulf & W Indies SS Lines—			7s series C 1956. Q-M	97	100	Farmers Mfg Co 3 1/2s 1953. M&S	10	12
Coll tr g 5s Jan 1 1959. J&J	70	70 1/2	7s series D 1956. Q-F	90	92	Farmers Nat Mtg Inst 7s '63. A&O	30	---
Atlanta Laundries 6 1/2s w w 1943. J&D	22	---	6s series A 1953. Q-M	90	92	Federal Screw Wks conv 6 1/2s '39. J&D	46	48 1/2
Atlantic Ice Mfg 6s 1945. F&A	69	72	6s series A 1952. Q-M	90	92	Federal Sugar Ref 6s ctf '33. M&N	93	95
Atl Sug Ref 1st s f 4s '51. M&N	99	---	6s series A C 1952. Q-J	90	92	Fiat s f deb 7s 1946. J&J	93	95
Atlas Imperial Diesel Engine—			Colo Fuel & Iron s f 6s 1943. F&A	104 1/2	105 1/2	Filtrol Co of Calif 5s 1946. J&D	95	98
6% conv notes 1945. M&S	102 1/2	105 1/2	Income 5s 1970. F&A	83 1/2	84 1/2	Finland Residential Mtg Bank		
Atlas Pipeline Corp 6s 1945. M&N	58	62	Colo Indus 1st 5s A & B 1934. F&A	102	102 1/2	s f 6s stamped 1961. M&S	102 1/2	104 1/2
Gen conv 6s 1950. J&D	30	32	Comm'n'l Credit 3 1/2s 1951. A&O	97 1/2	97 1/2	Firestone Cotton Mills 5s '48. M&S	104 1/2	104 1/2
Auburn Automobile—			2 1/2s debentures 1942. J&D	100 1/2	100 1/2	Firestone Tire & Rub of Calif—		
Conv deb 4 1/2s 1930. J&J	106 1/2	106 1/2	Comm'l Disc t (L A) 6s '39. A&O	99 1/2	99 1/2	S f 5s 1942. M&S	104 1/2	104 1/2
Autocan Co 7s ext 1947. M&N	104	106	Commercial Invest Trust Corp—			First Bohemian Glass Works—		
Avery (B F) & Sons 5s w w '47. J&D	104	106	Debenture 3 1/2s 1951. J&J	102 1/2	103	1st secured 7s 1957. J&J	94	100
Baldwin Locomotive Works—			Commerz-und Privat-Bk Germ'y			Flour Mills of America Inc—		
6s with warrants 1938. M&S	171	182	5 1/2% notes '37 (Am pt ctf) M&N	59 1/2	---	Conv g 6 1/2% notes 1946. A&O	70 1/2	72 1/2
6s stamped w w 1938. M&S	171	182	Commonwealth Subsidiary Corp—			Rollansbee Bros 6s 1947. J&D	65	65 1/2

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various bond issues such as Gen Motors Acceptance Corp, Kentucky Rock Asphalt, Munising Paper, and many others with their respective prices and terms.

\* Called for payment Oct. 1. b Basis. f This price includes accrued interest. k Last sale. n Nominal.

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

Main table containing bond listings with columns for Bonds, Bid, Ask, and various bond details. Includes sections for 'Bonds' and 'EXCHANGE SEATS'.

\* Called Oct. 13 at 105. † Price of Wheeling Stock Exchange memberships are fixed. ‡ This price includes accrued interest. & 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				Per share				Per share				Per share			
<b>TEXTILE STOCKS</b>															
<b>Northern Mills</b>				Gaffney Mfg. 50				Bulolo Gold Dredg.				Factory Bldg Tr 100			
American Mfg. 100	130	140		Conv pref. 10	49	53		Ing. Ltd. 5	24	26		Rifev Associates (B) 100	a	5	
5% Pr preferred 100	44 1/4	48 1/4		Gainville Cot Mills 100	10	11	45	Bunker Hill 100				Hotel Tr (Boston) 100	a	610	
Amosong Mfg. 100	25c	84		Glenwood Mills 100	60	65		& Sull'n M & C 2 1/2	29 1/2	29 3/4		Kimball Bldg Tr 100	a	20	5
Arlington Mills 100	45	47		Gossett Mills 100	16	18		Butte Cop & Z Co. 5	1 1/2	6 1/2					
Barnard Mfg. 100	10	12		Grantville Mfg. 20	20	20		Butte & Sup. 10	1	1 1/2		<b>TITLE GUAR- ANTEE &amp; SAFE DEPOSIT STKS.</b>			
Beacon Mfg. 100	60	60		Grendel Mills 100	20	20		Callahan Zinc-Lead				Bankers Bond & Mortgage Guar. 1 1/2	2 3/4		
Preferred 100	94	98		Hamrick Mills 100	44	48		Co. 1	3 1/2	3 3/4		Bond & M Guar. 20c	35c		
Berkshire Fine Spinning Co. 11 1/2				Hanes (F H) Knit. 5	13	15		Cerro de Pasco 25	67 1/2	69		Empire Title & Gu 100	10		
New preferred 50	57	59		7% preferred 109	114			Chief Consol Min. 1	53	62		Home Title Ins (NY) 1 1/2	2 1/2		
Prof unassented 97	90	94		Hanover Mills 100	95	99 1/2		Chile Copper 25	53	62		Lawyers' M Co. 20	1 1/2	1 1/2	
Bigelow-Sanford Carpet common 56 1/4	60	60		Hartsville Cot Mills. 91	100			Curt Mining 25	1	2		Lawyers' Title & Guaranty 100	50c	1.00	
Preferred 100	108			Henrietta Mills 100	52			Consol Copper 5	2c	4c		Natl Surety Co. 10	2c	10c	
Booth Mfg. 100	2	15		Highland Pk Mfg 20	12	16		Cons Min & Smelt 5	37	82 1/2		Little Guar & Trust of New York 20	12	12 1/2	
Preferred 100	15			Imperial Yarn 74	78			Copper Range 10c	22c	32c		<b>INDUSTRIAL AND MISCELLANEOUS</b>			
Border City Mfg 100	18	21		Industrial Cotton Mills pref. 100	107	88		Cornucopia Gold. 5c	11 1/2	11 1/2		A B Stove 1 1/2	2 3/4		
Boss Mfg com. 100	110	115		Inman Mills 100	107			Cresson Consolidated Gold Min & M. 1	55c	65c		Abbott Lab'ories. 47 1/2	48 1/2		
Bourne Mills 100	19			Judson Mills A pf 100	98	102		Cust Mexicana. 50c	40	40 1/2		Abbots' Dairy 21	24		
Charlton Mills 100	27	31		Preferred B. 100	99	103		Dome Mines Ltd. 40	18 1/2	18 1/2		Abercromb e & Fitch Common 18	22		
Dexdale Hosiery 100	81	9		King (J P) Mfg. 100	60	75		Eagle Pich Lead. 10	18 1/2	18 1/2		\$6 preferred 75	70	74	
Draper Corp. 100	12	13		Laurens C M. 100	44	49		Evans Wall Lead. 7 1/2	18 1/2	21 1/2		Abitibi Pow & Pap. 5 1/2	6		
Farr Alpaca 100	12	13		Limestone Cot Mills 100	44	49		Federal Mining & Smelting com. 10	123	140		6% pref 100	56	57	
General Cotton 100	37	40		Lindorf Mills 100	110	83		7% preferred 100	96 1/2	102		7% preferred 100	70	75	
Gosnold M (N B) 100	37	40		Majestic Mfg. Co. 100	79	83		Golden Cycle Corp 10	28	30		Abraham & Straus. 56	62 1/2		
Preferred 100	22	23		Marion Mfg Co. 100	79	83		Goldfield Consol Mines 1	1			Acme Steel 25	78	80 1/2	
Hathaway Mfg 100	37	40		Marlboro C Mills. 4	101	104		Granby Cons M S & Powder common 5	9 1/2	10		Acme Wire v t c. 20	47	49	
Kilburn M (N B) 75	37	40		Mills Mill pref. 100	83	103		Greene Cananea. 100	66	79		Adams Express 17 1/2	17 1/2		
Luther Mfg. 100	35	3		Monarch Mills 100	95	100		Hecla Mining 17	17	17 1/2		Adams Millis 25 1/2	26		
Martel Mills 100	2 1/2	3		Mooseville Cotton. 15	20			Hollinger Mines 25c	11 1/2	12 1/2		Addressograph Mul-tigraph Corp. 10	32 1/2	33	
Preferred 8.50	26	27		Musgrove Cotton. 56	60			Homestake Mines common 12 1/2	46 1/2	46 1/2		Advance Rumely 2	2		
Mohawk Carpet 20	33	33 1/2		Nat Yarn Mills. 50	56	60		Howe Sound Co. 5	77	79		Aeolian Co. 50	10	12	
Mt V-Woodb Mills (Baltimore) 100	3 1/2	5		Norberry C M. 100	96	101		Hudson Bay Min & Smelting 30 1/2	31 1/2	29		Class A 10	8	10	
Preferred 100	74	8 1/2		Norris Cot Mills. 80	85			Illinois Zinc 28 1/2	28 1/2	29		Class B 4 1/2	5		
Nashua M. 100	22 1/2	25 1/2		Orr Cot Mills. 100	60	64		Inspiration Cons Copper 20	24 1/2	25		etna Brewery 1	9 1/2	10 1/2	
Nashua M (N H) 100	75	78		Pacolet Mfg. 100	85	90		Internat Mining 1	11 1/2	11 1/2		Aetna Stand Engine 85	95		
Preferred 100	75	78		7% preferred 100	98	102		Warrants 3	3	4		Preferred 100	25 1/2	28 1/2	
Neild Mills 100	12 1/2	15		Perfection Spinning. 83	83			Island Creek Coal. 1	28	28 1/2		Agnew-Surpass 11 1/2	12		
Nonquitt M (N B) 100	24	27		Pickens Cot Mills. 145	145			\$6 preferred 100	124	127		Shoe com. 100	107	110	
Pacific Mills 100	26 1/2	27		Piedmont Mfg. 20	34	37		Ile Royale Cop. 25	4 1/2	4 1/2		Ainsworth Mfg. 5	13 1/2	14 1/2	
Pepperell Mfg. 100	120	125		Poe (H W) Mfg. 100	32	36		Jardine Mining 1	58 1/2	59 1/2		Air Associates 1	7 1/2	7 1/2	
Pierce Mfg. 100	13	13		Rand Mfg. 100	10	16		Kildun Copper 107	1 1/2	1 1/2		Air Devices Corp. 1	2 1/2	2 1/2	
Pilgrim Mills 100	45	101		Rhodus Mills 7% pf 100	101	104		Kirkland Gold 1	1 1/2	1 1/2		Air Reduc'n com. 67 1/2	68 1/2		
Plymouth Cord 100	107	111		Riverdale Mills pref. 88				Lake Sh Mines Ltd 1	49 1/2	50 1/2		Appliance 2 1/2	2 1/2		
Powdrell & Alexander common 5	9	9 1/2		Riverside & Dan Riv Common 25	22	24 1/2		Lava Cap Gold Min 1.19	1.19	1.23		Albany Packing 100	37	40	
Powdrell Dartmouth Notes 94				6% preferred 103	103	107		Louisiana L'd & Ex 1	12	12 1/2		Alberene Stone of Va 65	75		
Quisset Mills 100	33			Rowan Cotton Mills 125	135			Lucky Tiger Comb Gold Mining 10	1	1 1/2		Albion Portland Cement pref. 100	9 1/2	10 1/2	
Rich Borden Mfg Co (F R) 100	19			Saxon Mills 100	21	23		Magma Copper Co 10	43 1/2	46 1/2		Grain class A. 1	2 1/2		
Saco Lowell Shops Common 9	10	10		Sibley Mfg (Ga) 100	22	26		Mayflower-Old Colony Copper 25	25c	38c		Preferred 100	15		
1st preferred 100	106	112		Smyre (A M) Mfg. 100	89	96		McIntyre Porcupine 5	34 1/2	35 1/2		Alexander Hamilton Inst 8% pref. 100	19		
2d preferred 100	52	56		Southern Bleachery & Print Wks. 101	103			Miami Copper 5	17 1/2	18		Alma Steel com. 100	80	84	
Sagamore Mfg (F R) 100	61	66		Southern Franklin Process com. 5 1/2	7			Miner Corp of Canada 3 1/2				Allegheny Steel 32 1/2	33 1/2		
Sanford Mills 100	57			7% preferred 99	99			Mother Load Coal'n Mines 1 1/2	1 1/2	1 1/2		Allendale Corp. 18 1/2	20 1/2		
Saratoga Victory Mills common 4	4 1/2			Southern Weaving 22	26			National Tunnel and Mines com. 3 1/2	4			\$3.50 Preferred 29 1/2	30 1/2		
Preferred 45	50			Southern Worsted of Spartan Mills 100	125			New Jersey Zinc 25	79 1/2	80 1/2		Allen Industries 16 1/2	17 1/2		
Soule Mill (N B) 100	34			Startex Mills 20	62	66		Newmont Mining 100	97 1/2	99		Alentown Portland Cement pref. 100	9 1/2	9 1/2	
Wamsutta M. 100	13	13 1/2		Starter Spinning 62	66			New River Co. 100	10	15		Alles & Fisher 3	3		
<b>Southern Mills</b>															
Abbeville CM (SO) 10	4	7		Sto-ve Spinning 59	64	64		Preferred 100	82	85		Alliance Realty 100	24		
Acme Spinning 110	115			Textiles Inc com. 10	1.20	1.65		N Y & Honduras Rosario 30 1/2	32	32		Allied Brewing & Distilling Co. 1	1/2	1/2	
Alabama Mills 8 1/2	9			Class A pref. 75	75			Nipissing Mines 5	2 1/2	2 1/2		Allied Chem & Dyr Corp common 227	231 1/2		
Amer Yarn & Proc. 100	70	82		Class B pref. 50	17	21		North Andes Mines 62 1/2	63 1/2	63 1/2		Allied Kid Co com. 5	16 1/2	17 1/2	
7% preferred 100	100			Union-Buffalo Mills Common 10	4	10		Old Dominion Co. 25	55c	70c		Allied Mills Inc 21 1/2	22 1/2		
Anderson Cotton Mills 100	64			1st 7% pref. 101	105			Pacific Tin 43	45			Allied Paper Mills 5 1/2	6 1/2		
Arcade Cotton Mills 25	23	26		2d 5% pref. 100	30	32		Park-Utah Consol Mines 1	4 1/2	4 1/2		Allied Prod cl A. 2	21	21 1/2	
Avondale Mills 11	12			Victor-Monac Co. 54	57			Patino Mines & Enterprise com. 15	15 1/2	15 1/2		Allied Stores Corp 18 1/2	18 1/2		
Beaumont Mfg. 100	101			Victory Yarn Mills 1st M 6s Jan 1941 90	90			Pioneer Gold Ltd. 1	2 1/2	2 1/2		Allis-Chalmers Mfg Common 64 1/2	65		
7% p eferred 100	100			Wallace Mfg Co. 71	71			Polaris Mining 25c	4 1/2	5 1/2		Alloy Cast Steel 24	25 1/2		
Belton Mills (SO) 25	10	13		Ware Shonis Mfg 100	90			Quincy 25	7 1/2	7 1/2		Alpha Portl Cem. 14 1/2	14 1/2		
Preferred 80	85			7% preferred 105	105			Roan Antelope Min Std Amer shares. 69 1/2	72			Aluminum Co com. 115 1/2	143 1/2		
Bibb Mfg. 100	94	98		Wellington Mills. 70	75			Roan Antelope Min Std Anth Gold M. 1	56 1/2	56 1/2		6% preferred 100	115 1/2	116	
Brandon Corp A. 52	55	55		West Point Mfg. 25	26			Seneca Copper 1	13	13 1/2		Alum Goods Mfg. 16 1/2	17		
Class B 5	7			Winget Yarn Mills Mgt 6s 90	90			Shattuck Denn 5	15 1/2	16		Aluminum Indus. 12	12		
7% preferred 97	100			Wisconsin Mills 169	169			Silver King Coal. 5	13	13 1/2		Aluminum Ltd. 121	122 1/2		
Burlington Mills 1 1/4	15 1/2			Woodside Cot Mills 6 1/2	8 1/2			So Am Gold & Plat. 1	3 1/2	3 1/2		6% preferred 100	112	114	
Calhoun Mills 55	61			Canadian Mills Can Converters 100	10	19		Stand Silver-Lead 1	3 1/2	3 1/2		Alumina 115 1/2	116		
Cannon Mills 44	46			Can Cottons Ltd 100	90			Sunshine Mining 10c	19 1/2	19 1/2		Aluminum 121	122 1/2		
Chadwick-Hoskins Co 10	11	13		Preferred 100	108 1/2			Teck-Hughes G M. 1	5 1/2	5 1/2		Arma Leather 5	5 1/2		
8% preferred 98	101			Domin Text Ltd. 79	80 1/2			Tonopah Belmont 1				6% conv pref. 50	38 1/2	41	
China Grove Cot. 85	89			Preferred 100	140			United Verde Ext 50c	3 1/2	3 1/2		Amaig Sugar 3 1/2	3 1/2		
Obliqua Mfg. 20	37	40		Montreal Cottons 105	105			Utah Copper Co. 10	17 1/2	17 1/2		5% preferred 10	7 1/2	7 1/2	
6% preferred 97	100			Preferred 100	105			Walker Mining 1	2 1/2	2 1/2					

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

Table with multiple columns for Stocks, Par, Bid, Ask, and various stock names including Am Chain & Cable, Arnold Print Works, Birtman Elec Co., Canadian Car & Fy, etc.

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

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

Main table with columns: Stocks, Par, Bid, Ask, Per share. Contains multiple columns of stock listings including Columbia B'casting, Outler Hammer, Eisler Elec Corp, Garlock Pack, etc.

\* Without par value † Called Sept 15 at 110 plus div. ‡ Called Aug 23 at \$105 plus 49c div. k Last sale. n Nominal. r Canadian price.

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
Hale & Kilburn—				Indus Brown Holst—				Lago Petroleum—	1	50		McCahan Sugar			
Preferred—100	8	9		1st pref—10	5 1/2	6 1/2		Lake of the Woods		26		Refining pref.—100	96	98	
Hall Lamp com—	5	5 1/2		2d pref—10	3 1/2	4 1/2		Milling—	25	26		McCall Corp—	21 1/2	22	
Hall (W F) Print'g 10	12 1/2	14		Indus Finance vtc 10	1 1/2	1 1/2		Preferred—100		153		McCull-Fontenac			
Haloid Co—	14 1/2	17 1/2		Preferred—100	15 1/2	18		Lakev Fdy & Mach 1	5 1/2	5 1/2		Oil Co—	11 1/2	12 1/2	
Hamilton Watch—	29	30		Indus Machine—1	3 1/2	3 1/2		Lambert Co—	18 1/2	19		Preferred—100	96 1/2	97	
\$6 preferred—100	105 1/2			Industrial Rayon—	37 1/2	38		Lanatin Corp—1	4 1/2	5		McCOrroy Rad cl B—	6 1/2	7 1/2	
Hammermill Paper				Industrial Silica—	2 1/2	3 1/2		Landers, Frary &				McCOrroy Stores—1	17 1/2	17 1/2	
Common—10	50	52		Ingersoll Rand—	128	132		Clark—	25	35		McCraw Electric—5	85	90	
6% cum pref—100	107			6% preferred—100	134	138		Lane Bryant Inc—	12	13 1/2		McCraw-Hill Pub—	50	52 1/2	
Hammond Clock—5	40 1/2	42		Inland Steel—	106	108		7% pref w w—100	95	98		McKeesport Tin	17 1/2	19 1/2	
Hanna (M A)—	40 1/2	41 1/2		Interchemical Corp—	47	50		Lanaton Monotype				McKesson-Robb's 5	34 1/2	35 1/2	
\$5 cum pref—	100 1/2	101 1/2		6% preferred—100	105 3/4	108		Machine Co—100	82			\$3 conv pref—	44 1/2	45	
Harblson-Walker				Intercont Rubber—	6 1/2	7 1/2		Lawrence Portland				McLellan Sta com 1	13 1/2	13 1/2	
Refraactories com *	41 1/2	42		Interlake Iron—	20 1/2	20 1/2		Le Roy & Tins—100	25	27 1/2		6% conv pref 100	95 1/2	98	
6% preferred—100	129	132		Int' Agri Cultural—	5 1/2	5 1/2		Le Roy Rtry Corp 1	2 1/2	2 1/2		McWilliams Dredge	21	23 1/2	
Harrisburg Steel—5	13 1/2	14 1/2		7% prior pref 100	47	47		Le Roy Rtry Corp 5	14 1/2	15 1/2		Mead Corp com—	25 1/2	26 1/2	
Harris Seybold				Int Business Mach—	148	154		Le Roy Rtry Corp 5	14 1/2	15 1/2		\$6 preferred ser A	94	94	
Potter com—	12	15		Int Clear Mach—	23	25		Lehigh Valley Coal *	1 1/2	1 1/2		\$5.50 pf ser B w w	88	95	
\$5 preferred—100	74	78		Int Harvester—	111 1/2	112 1/2		6% cum conv pf 50	10 1/2	10 1/2		Mead Johnson com *	121	122	
Hart & Rayon com *	3 1/2	3 1/2		Int Mercan Mar—	9 1/2	11		Lehigh Valley Coal *	1 1/2	1 1/2		Mellins Food—10	68	68 1/2	
Preferred—100	88	91		Internat'l Metal			Lehnman Corp—	39 1/2	39 1/2		Melville Shoe—	10 1/2	10 1/2		
Hartman Tob—10	2	2 1/2		Industries cl A—	14	14		Lehn & Pink Prod 5	13	14 1/2		Menzel Co—1	34 1/2	37	
Harvard Brew—1	1 1/2	1 1/2		Int Nickel (Can)—	61 1/2	62 1/2		Leland Electric—	21	24		5% conv 1st pf.50	3	3 1/2	
Hat Corp class A—1	11 1/4	11 1/4		7% cum pref—100	131	135 1/2		Leonard Oil Devel 25	1	1 1/2		Mercantile Stores—	43	46 1/2	
Class B n-v—	9	10 1/2		Int Pap & Pow A—	18	18 1/2		Lerner Stores—	42 1/2	43		Preferred—100	102 1/2		
6 1/2% pref w 100	88	96		Class B—	12 1/2	13 1/2		Lessings Inc—	1	3 1/2		Merchants & Mfrs			
Hathaway Bak A—	4 1/2	6		Class C—	6 1/2	7 1/2		Le Tourneau (R G) 1	35 1/2	36 1/2		Sec O class A—1	5 1/2	5 1/2	
Class B—	1	1 1/2		New common—15	26	26 1/2		Ley (Fred T) & Co—	3	4		\$2 Partic pref—	29		
Preferred—	30	38		New 5% pref—100	77	78		Ley (Fred T) & Co—	3	4		Merchants & Miners	23	23 1/2	
Hayes Body—2	4 1/4	4 1/4		Warrants—	12	12 1/2		Liberty Owens-Ford *	66	67		Transportation—	12	15	
Haytian Corp of				7% preferred—100	102	103		Liberty Baking—100	1 1/2	3 1/2		Merchants Refrig—	23	23 1/2	
America—	1/2	1 1/2		Int Petrol—	35 1/2	35 1/2		Preferred—100	1 1/2	3 1/2		Preferred—100	90	92	
Hazel-Atlas Glass 25	113	116 1/2		Internat Prod—	4 1/2	5		Life Savers Corp—5	27 1/2	28 1/2		Merck & Co com 1	37 1/2	39 1/2	
Hazeline Corp—	15 1/4	16 1/2		Internat Pulp—	5	5		Lig & Myers Tob 25	98	100		6% preferred—100	116		
Hearst Dept Stores				Preferred—100	86	91		Common B—25	99	100		Vererenth'g Lino—	40	41	
Common—	16	16		Internat Radio—1	12	12 1/2		7% preferred—100	159 1/2	161 1/2		Merrimac Hat—	20	23	
6% conv pref—50	49	51		Int Safety Razor B—	8 1/2	9 1/2		Lily Tulip Cup—	20 1/2	22 1/2		Preferred—50	54		
Hearst (Consol) sub	17 1/2	17 1/2		Internat Salt—	25 1/2	27 1/2		Lima Locom Wks—	53 1/2	54 1/2		Merritt, Chapman &	13	15	
7% class A pref.25	11 1/2	11 1/2		Internat Shoe—	42 1/2	43		Lindsay Lt&Chem 10	4 1/2	4 1/2		Preferred—100	32	36	
Hecker Prod vtc—	6 1/2	7 1/2		Internat Silver—100	45 1/2	46 1/2		Preferred—10	10	12		Scott com *	6 1/2	7	
Helena Rub'stein—	11 1/2	11 1/2		7% preferred—100	90	98		Link Belt Co—	58 1/2	59 1/2		6 1/2% pref A100	70	77 1/2	
Class A—	8 1/2	9 1/2		Int Text Book—	5 1/2	6 1/2		Lion Match—	7 1/2	7 1/2		Messenger Corp—5	6 1/2	7 1/2	
\$3 pref—	15 1/2	16 1/2		Int Vitamin Corp—	4 1/2	5		Lion Oil Refg—	26	26 1/2		Mesabi Iron—1	59	60	
Heller (W E) com 2	7 1/2	8 1/2		Interstate Bakeries *	29	32		Lipton (Thomas J)—	16	16 1/2		Mesta Machine—5	5 1/2	6 1/2	
Preferred w w—25	24 1/2	26 1/2		Interstate Dept St's *	24 1/2	25		Class A—1	25	25		Metalastic Corp—1	2	2 1/2	
Preferred w w—25	24 1/2	26 1/2		7% preferred—100	105	97		6% preferred—25	25	25		Metal Textile Corp *	31	31	
Helme G W—25	98 1/2	105		Interstate Home—	5 1/2	5 1/2		Liquid Carbonic—	2 1/2	2 1/2		\$2-25 pref—	130	145	
7% non-cum pf 100	104	114 1/2		Equipment—1	5 1/2	5 1/2		Lit Brothers—	63	64 1/2		Metal & Thermit—	122		
Hendey Mach "B" *	13 1/2	14 1/2		Interstate Hos'y—	37 1/2	38		Preferred—100	24 1/2	24 1/2		Metrop Playhouse *	5 1/2	6 1/2	
Hercules Motors—	30 1/2	31		Intertype Corp—	15	17		Loblav Groc Ltd A *	22 1/2	23 1/2		Metrop Tobacco 100			
Hercules Powder—	159 1/2	163		8% 1st pref—100	119	121		Class B—	22 1/2	23 1/2		Mexican Eagle Oil 4	3	3 1/2	
6% preferred—100	129	130		Iron Fireman vtc—	22 1/2	23 1/2		Locke Steel & Chem 5	13 1/2	14 1/2		Mexico-Ohio Oil—	1 1/2	2	
Herr-Hall-Marv 100	6	8		Irving Air Chute—1	10	10 1/2		Lockport Air Craft 1	12 1/2	13		Mexican Petrol—1	1 1/2	2 1/2	
Hershey Creamery *	16			Irving (John) Shoe 1	8 1/2	9 1/2		Locomotive Firebox *	16 1/2	18		Mich Bumper—	2	2 1/2	
Preferred—100	99	58		Jacobs (F L) Co—25	14 1/2	15		Loew's Inc—	80 1/2	81		Mich Gas & Oil—1	7 1/2	8 1/2	
Hershey Chocolate—	57 1/2	58		Jeannette Glass—	5 1/2	6 1/2		\$6.50 cum pref—	105 3/4	105 3/4		Mich Steel Tube 2 1/2	14 1/2	15 1/2	
\$4 conv pref—	103	104		Jefferson Lake Oil *	3 1/2	4		Loft Inc—	1 1/2	1 1/2		Mich Sugar—	1	1 1/2	
Hester Rubber—5	14 1/2	15 1/2		Jewel Tea—25	34	36		Long Star Cement *	51 1/2	53		Preferred—10	5 1/2	6 1/2	
Hewlett (H) Co—10	45 1/2	48		Johns-Manville—	127	128 1/2		Long Bell Lum A—	6 1/2	6 1/2		Mid-Cont Petrol—10	29 1/2	29 1/2	
Haywood-Wakefield				7% preferred—100	124	125		Common—	24	25		Middle States Pet—	4 1/2	4 1/2	
Common—25	44	46		Johnson Educat Bisc			Loose Wiles Bisc—25	29 1/2	30		Class B vtc—	7 1/2	7 1/2		
Hilton-Davis Chem				Class A—	4 1/2	6 1/2		5% preferred—100	105	106		Midland Oil Corp—			
Common—1	23	24 1/2		Johnson Tin Foil			1st preferred—100	110	110		\$2 conv pref—	7 1/2	7 1/2		
\$1 1/2 preferred—5	28	29		& Metal—100	60		2d preferred—100	120	120		Midland Steel				
Hinde & Dauch—10	32 1/2	33 1/2		Jonas & Naumb'g 2 1/2	5 1/2	5 1/2	Lothard (P)—100	21 1/2	21 1/2		Products com *	41 1/2	44		
6% conv pref.100	101	103		Jones & Laughlin			7% preferred—100	135 1/2	139		8% 1st pref—100	115 1/2	116 1/2		
Hires (E) Co A—	44 1/2			Steel common 100	95	100	Julian & Kockenge *	26	30		\$2 a-c div shares *	18 1/2	21 1/2		
Class B—	10	10		7% preferred—100	122 1/2	124	Kalamazoo Stove &	30 1/2	32 1/2		Midvale Co—	85 1/2			
Hoe (H) class A—10	27	28		Julian & Kockenge *	26	30	Furnace com—10	30 1/2	32 1/2		Scrip—	90			
Prior pref—65 1/2	45	48		K O Sbk Yds Me—100	73	75	K O Sbk Yds Me—100	73	75		Mid-West Abras 50c	3 1/2	3 1/2		
\$7 preferred—21 1/2	13 1/2	15 1/2		Preferred w w—25	86	89	Keystone Watch	15 1/2	15 1/2		Midwest Oil—10	9	9 1/2		
Common—	4	4 1/2		Kaufman Dept 8 1/2	28 1/2	30	Case—16 2-3	50	52		Midwest Piping &				
Holland (A) & Son 5	23 1/2	24 1/2		Common—12.50	28 1/2	30	Kimberly-Clark—	38	39 1/2		Supply common *	11 1/2	12 1/2		
Holland Furnace—1	39 1/2	42 1/2		Kaynes—10	7 1/2	9	Kingsbury Brew—1	1 1/2	2		Miller (I) Sons com *	11	13		
\$5 conv pref—	105	105 1/2		Preferred—100	85	90	King Seely com 1	12 1/2	13		Preferred 6 1/2%—100	40	45		
Holophane Co—	22 1/2	25		Kayser (Jul & Co 5	20	22 1/2	Convertible pref 20	33	37		Minneapolis-Honeywell	114 1/2	116 1/2		
Preferred—	22 1/2	25		Keith-Albee-Orph—	101	103	Kinney (G R) Inc—1	5 1/2	5 1/2		Regulator—	115	118		
Holly Sur Co—	28 1/2	29		7% conv pref 100	101	103	\$5 prior pref *	29 1/2	29 1/2		4% pref ser B—	36 1/2	39 1/2		
7% preferred—100	111	111		Keller Dorean Color			8% preferred—	45	48		Minn Min & Mfg—	12 1/2	12 1/2		
Holt (H) & Co A—	6 1/2	8		Film—20	2	2 1/2	Preferred—100	87	90		Minneapolis-Moline				
Hooker Electro				Kelly Spring'ld Tire			Common—5								

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

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

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

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

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

\* No par value. e Ex-rights. & 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	Yield Basis		To Net	Bonds	Yield Basis		To Net	Bonds	Yield Basis		To Net
	Bid	Ask			Bid	Ask			Bid	Ask	
<b>UNITED STATES—See also page 19.</b>											
Treasury 4 1/2% 1947-52...A&O	115.30	116.2	---	Hunstville 5s funding Mar 1'42	95	97	---	Oakland 5 1/2% 1938-43...F&A	b 1.00	to 2.15	%
Treasury 4 1/2% 1944-1954...J&D	110.30	111.6	---	Pub Imp ref 6s 1937-1962...	99	101	---	4 1/2% Mun Imp '38-'45...F&A	b 1.00	to 2.00	%
Treasury 3 1/2% 1946-56...M&S	109.15	109.20	---	Jefferson County				4 1/2% 1938-1965...F&A	b 1.00	to 3.15	%
Treasury 3 1/2% 1943-47...J&D	106.14	106.21	---	4 1/2% Ct House 1938-43 M&N	b 3.50	3.25	%	Orange Co 5s 1938-45...M&S	b 1.00	to 2.40	%
Treasury 3 1/2% 1941-1943 M&S	105.13	105.16	---	4 1/2% Ref 1938-1961...A&O	b 3.80	3.60	%	Oakland S D 4s 1938-44...J&J	b 1.00	to 2.10	%
Treasury 3 1/2% 1946-1949 J&D	105.25	105.31	---	Madison Co 5s Refunding 1940			3.00	Pasadena 4s 1938-42...J&J	b 1.00	to 2.00	%
Treasury 3 1/2% 1949-1952 J&D	104.6	104.11	---	Mobile City				Redlands 4s 1938-51...J&J	b 1.00	to 2.80	%
Treasury 3s 1951-1955...M&S	102.2	104.4	---	Refunding 2-5s	66	68	---	Riverside 5s 1938-53...J&D	b 1.00	to 2.90	%
Treasury 3 1/2% Aug 1 '41 F&A	105.24	105.29	---	4 1/2% Refunding 1937...A&O	101		---	Riverside Co 5s '38-'54...M&N	b 1.00	to 3.00	%
Treasury 3 1/2% 1943-45...A&O	105.26	105.27	---	4 1/2% Water & Sew '39...J&J	101	102 1/2	---	Sacramento 4s Jan '38-'45 Opt	b 0.75	to 2.35	%
Treasury 3s 1946-1948...J&D	105.20	105.27	---	Mobile Co				Sacram'to Co 4 1/2% '38-'46 J&D	b 1.00	to 2.40	%
Treasury 3 1/2% 1944-46...A&O	103.19	103.22	---	4 1/2% June 1 1938-1948	103	105	---	San Diego 5s W W '43-'54 A&O	b 2.30	to 3.10	%
Treasury 2 1/2% 1955-60...M&S	100.2	100.3	---	5s School Mar 1 1945	96	100	---	5s Water 1938-63...J&J	b 1.00	to 3.40	%
Treasury 2 1/2% 1945-47...M&S	102.1	102.3	---	4 1/2% R & B 1938...J&D	100	101	---	5s Municipal 1938-1960 J&J	b 1.00	to 3.40	%
Treasury 2 1/2% 1948-51...M&S	100.2	100.4	---	4 1/2% 1939-1958...J&D	105	108	---	5s School 1938-1966...F&A	b 1.10	to 3.45	%
Treasury 2 1/2% 1951-1954 J&D	99.11	99.13	---	Gen fund 4 1/2% 1941-66 J&D	95	97 1/2	---	4 1/2% Wh & Har '38-'52 J&J	b 1.00	to 3.05	%
Treasury 2 1/2% 1956-59 M&S	99.3	99.5	---	Montgomery				4 1/2% Water 1938 1964	b 1.00	to 3.30	%
Treasury 2 1/2% 1949-53...J&D	97.20	97.22	---	5s Pub Imp Jan 1 1938	99	100	---	3 1/2% g July 1 1938-44...J&J	b 0.90	to 2.40	%
3s Panama Canal 1961...Q-M	112	116	---	5s funding 1939-1966...J&J	98	99 1/2	---	San Francisco City & County			
3s Conversions 1946...Q-J	107	110	---	4 1/2% Sanitary Sewer Jan '44	95	97	---	5s Water 1938-1969...J&J	b 1.00	to 3.30	%
3s Conversions 1947...Q-J	108	110	---	Montgomery Co 4 1/2% 1957-59	b 3.80	3.60	%	4 1/2% Water '57-'58...J&J	b 3.10	to 2.85	%
<b>U S Treasury Notes</b>											
3 1/2% Sept 15 1937	100.9	100.11	---	6s Road 1951...J&J	b 3.80	3.70	%	4 1/2% 1938-1951...M&N	b 1.00	to 2.85	%
2 1/2% Feb 1 1938	100.27	100.29	---	Morgan Co. 5s 1938...J&J	100	100 1/2	---	4 1/2% Water 1938-1977 J&J	b 1.00	to 3.35	%
2 1/2% June 15 1938	101.12	101.14	---	5s Road 1939-1952...F&A	102	104	---	4s Water Distrib 1938-53...	b 1.00	to 2.85	%
2 1/2% Sept 15 1938	101.24	101.26	---	Selma (City) 5s-6 1/2% 1937-55	b 3.80	3.50	%	4s W. t. Distrib '38-'63 J&D	b 1.00	to 3.05	%
1 1/2% Mar 15 1939	100.14	100.16	---	2 1/2% 1937-1952	b 3.25	3.00	%	San Joaquin Co 5s '38-'49 J&J	b 1.00	to 2.70	%
2 1/2% June 15 1939	101.16	101.18	---	Tuscaloosa				Santa Barbara 5s '38-'41 Jan 10	b 1.00	to 1.80	%
1 1/2% Sept 15 1939	100.2	100.4	---	5s W 1939-1957...J&J	104	106	---	4 1/2% gold Aug 1943...F&A	b 1.00	to 2.05	%
1 1/2% Dec 15 1939	100.2	100.4	---	6s ref pub imp't '38-'53 M&N	108	112	---	Turlock Irrig Dist 6s	b 4.00	to 2.50	%
1 1/2% Mar 15 1940	100.14	100.16	---	Tuscaloosa Co 6s Bridge 1941	b 3.00	2.75	%	West Side Irrig Dist 6s	f 30	to 2.50	%
1 1/2% June 15 1940	100.2	100.4	---	5s Road 1957	b 3.70	3.50	%	<b>CANADA—See page 93.</b>			
1 1/2% Dec 15 1940	99.29	99.31	---	4 1/2%	101	102 1/2	---	<b>COLORADO</b>			
1 1/2% Mar 15 1941	99.27	99.29	---	4 1/2%	97	99	---	2 1/2% State H'way '39-'54 J&D	b 1.25	to 2.80	%
1 1/2% June 15 1941	99.14	99.17	---	Tuscaloosa (City)				3 1/2% warrants 1939-1951...J&D	b 1.25	to 2.90	%
1 1/2% Dec 15 1941	98.30	99.2	---	5s serial	103	106	---	3 1/2% warrants 1952-'54 J&D	b 3.00	to 2.80	%
1 1/2% Mar 15 1942	100.2	100.4	---	<b>ARIZONA</b>				4 1/2% 1938-1939...J&J	b 1.75	to 1.60	%
Home Owners' Loan Corp				Maricopa County				4 1/2% 1938-1939...J&J	b 0.75	to 1.25	%
3% prin & int guar '44-'52	101.25	101.27	---	School No. 1 5s 1945...J&J	106	108	---	Denver (City and County)			
2 1/2% prin & int guar '39-'49	100.2	100.4	---	Highway 6s Jan 15 serially	b 5.00	4.75	%	4 1/2% Water 1944...J&J	b 2.20	to 2.00	%
2 1/2% prin & int guar '42-'44	99.20	99.22	---	Phoenix 4 1/2% '50 opt '30 J&J	b 3.50	3.50	%	4 1/2% Ref Wat 1938-67 J&D	b 0.75	to 2.80	%
1 1/2% prin & int guar 1938	101.4	101.8	---	4 1/2% 1938-1956...J&J	b 3.50	3.50	%	4 1/2% Water 1962-1965 J&D	b 2.90	to 2.85	%
1 1/2% prin & int guar 1939	100.3	100.6	---	4 1/2% Court Hse '37-'48 J&D	b 3.50	3.50	%	4 1/2% Water 1962-1965 J&D	b 2.90	to 2.85	%
Federal Home Loan Banks				6s Jan 1 1946...J&J	b 3.75	less 1	%	S D No 1 4 1/2% 1938-53 J&J	b 0.75	to 2.50	%
1 1/2% cons deb Apr 1 1938	100 1/2	100 1/2	---	5s Jan 1 1954 opt 1934...J&J	b 3.75	less 1	%	S D No 1 4 1/2% 1938-47 J&D	b 0.75	to 2.20	%
1 1/2% July 1938	100 1/2	100 3/4	---	5s W W 1938-1950...J&J	b 3.75	less 1	%	4s July 1941-1945...J&J	b 1.50	to 2.10	%
Federal Farm Mtge Corp				Phoenix Un H S D 4 1/2% 1948	100 1/4	101	---	3.65% March 1 1950-54...	b 2.30	to 2.40	%
3 1/2% int & prin guar '44-'64	102.11	102.18	---	Prescott 5s 1948...J&J	108	110	---	2 1/2% Sew dist 1947-56...A&O	b 2.10	to 2.50	%
3% int & prin guar 1944-49	101.25	101.27	---	Tucson 5s Water 1950...J&J	b 3.50	less 1	%	3s Munic Wat 1963-72...A&O	b 2.60	to 2.50	%
3% int & prin guar 1942-47	102.14	102.20	---	4 1/2% W Mar 10 1938...M&S	b 3.50	less 1	%	3 1/2% Mun Water Retire	b 2.60	to 2.50	%
2 1/2% int & prin guar '42-'47	101.10	101.12	---	<b>ARKANSAS</b>				1963-1972...A&O	b 2.60	to 2.50	%
1 1/2% int & prin guar 1939	100.3	100.6	---	4 1/2% Highway	89 1/2	90 1/2	---	2 1/2% Sewer Disp '47-'56 A&O	b 2.10	to 2.25	%
Instrumentalities of U S Govt				4 1/2% Highway	91 1/2	92 1/2	---	Moffat Tun Imp D			
Federal Land Bank—Farm				4 1/2% Highway	92 1/2	93 1/2	---	5 1/2% 1914-1963...J&J	b 1.20	to 1.32	---
3s Jan 1 '55 opt '45 J&J	100 1/4	100 1/2	---	5s	94	95 1/2	---	5 1/2% 1947-1956...J&J	b 1.15	to 1.24	---
3s Jan 1 '56 opt '46 J&J	100 1/4	100 1/2	---	Hot Springs 4 1/2% '37-'50 M&S	b 4.50	4.00	%	5 1/2% 1964-1973...J&J	b 1.20	to 1.25	---
3s May 1 '56 opt '46 M&N	100 1/4	100 1/2	---	Little Rock				5s 1974-1983...J&J	b 1.18	to 1.23	---
2 1/2% May 1 '55 opt '45 M&N	101 1/2	102 1/4	---	4 1/2% Fund 1941-50...M&N	b 4.50	4.00	%	<b>CONNECTICUT</b>			
4s July 1 '46 opt '44 J&J	101 1/2	101.8	---	4s Water Rev 1937-76 F&A	b 1.50	to 4.00	%	Bloomfield 4 1/2% 1938-52...A&O	b 0.75	to 2.90	%
4s Nov 1 '57 opt '37 M&N	108 1/2	109	---	Little Rock S D 4s '38-'55 M&S	b 4.25	4.00	%	Bradford (T) 4 1/2% '38-'50 J&D	b 0.75	to 2.80	%
4s 1958 opt 1938...M&N	100 1/2	100 3/4	---	St Francis Lev D 6s 1947 J&J	103 1/2	104	---	Bridgeport 4 1/2% 1938-55...J&J	b 0.75	to 2.90	%
4 1/2% '57opt Nov 1 '37 M&N	100 1/2	100 3/4	---	5 1/2% 1945-1964...J&J	102	103	---	4 1/2% High Sch 1938-63 J&J	b 0.75	to 3.00	%
4 1/2% 1958 opt 1938...M&N	103 1/2	104	---	5 1/2% 1950-1969...J&D	103	104	---	*4s 1938-1968...F&A	b 0.75	to 3.10	%
<b>TERRITORIES &amp; U S POSSES SIONS</b>											
Honolulu (City & County)				<b>CALIFORNIA</b>				3 1/2% improv 1938-41...J&J	b 0.75	to 1.85	%
5s Pub imp't 1956...J&D 15	b 3.15	2.90	%	4 1/2% Univ Bldg Jan 5 '38-65 J&J	b 1.00	to 3.10	%	*5s Construct'n 1938-49 J&D	b 0.75	to 2.85	%
5s Jan 15 1938-58...J&J 15	b 1.50	to 3.10	%	4 1/2% Highway 1938-48...F&A 30	b 1.00	to 2.50	%	Bristol 4 1/2% Water 1939...J&J	b 0.75	to 2.75	%
3 1/2% Sept 15 1940-53...M&S 15	b 2.00	to 3.00	%	4 1/2% 1938-1947...F&A	b 1.00	to 2.40	%	*Cheshire 4 1/2% 1938-45...J&J	b 0.75	to 2.35	%
Hawaii Terr 4 1/2% '49...M&S 15	b 2.40	2.25	%	4 1/2% Olympiad 1938-71...J&J 2	b 1.05	to 3.20	%	Danbury 4s 1946 taxable...J&J	b 2.45	to 2.35	%
4 1/2% Jan 1945	b 2.35	2.25	%	4 1/2% 1938-1940...F&A 1	b 1.00	to 1.50	%	4 1/2% 1938-65...J&D	b 0.75	to 3.00	%
4 1/2% Nov 15 '37-'56...M&N 15	b 1.00	to 2.65	%	4 1/2% 1941-1947...F&A 1	b 1.80	to 2.35	%	3 1/2% Fund 1941 tax...A&O	b 2.00	to 1.90	%
4 1/2% Oct 1956 opt '46 A&O	b 1.15	1.17 1/2	%	4 1/2% 1948-1952...F&A 2	b 2.45	to 2.80	%	East Hartford (Town)			
4 1/2% Nov 15 1937-58...M&N	b 1.25	to 2.75	%	4 1/2% Harb Imp 1955 opt '50 J&J	b 3.00	to 1.2	%	4 1/2% Sch 1937-49...M&N	b 0.50	to 2.75	%
4s Aug 1947 opt 1937...F&A	b 1.00 1/2	to 2.3	%	5s Jan 2 1941-1948...J&J 2	b 1.80	to 2.10	%	4 1/2% Sch 1950-59...M&N	b 2.85	to 3.05	%
2.10% July 20 1941-1945	b 1.91	to 2.10	%	5s Jan 2 1944-1948...J&J 2	b 2.10	to 2.40	%	East Hartford Fire District			
1.70% reldg 1940-44...M&S	b 1.80	to 2.10	%	3 1/2% Jan 1 1940-1949...J&J	b 1.50	to 2.65	%	*5 1/2% 1938-1951...M&N	b 1.00	to 2.85	%
1.75% reldg 1940-44...M&S	b 1.80	to 2.10	%	Veterans Welfare				Fairfield (County)			
Phillip Isls 4 1/2% 1952...J&J	105	105 1/2	---	3s Feb 1938-1952...F&A	b 1.00	to 2.70	%	1 1/2% 1937 to 1950...J&D	b 0.50	to 2.40	%
4 1/2% 1950	105	106 1/4	---	2 1/2% Feb 1 1938-1954...F&A	b 1.00	to 2.75	%				

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

Main table containing columns for Bonds, Yield Basis, To Net, Bid, Ask, and various bond descriptions including New London, Delaware, Florida, and Foreign Governments.

\* Tax free in Connecticut. a Called Sept. 1 at 100. b Basis. d To be called Oct. 1. f Flat price. k Last sale. n Nominal. z To be called Nov. 1.

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

Main table containing bond listings for various countries including Foreign Govts., Canada, and the United States (Toronto, Georgia, Idaho, Illinois, Indiana). Columns include Bond description, Yield Basis (Bid, Ask, Net), and To Net.

Quotations per 100 gold rouble bond equivalent to 77.4234 grams of pure gold. b Basis. f Flat price. k Last sale. n Nominal.

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

Main table containing bond listings for various states including Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Massachusetts, and Michigan. Each entry includes bond details, yield basis, and price.

\* Less 1/2 on bid side. † Less 1 on bid side. ‡ Less 1 1/2 on bid side. a Less 1 1/4 on bid side. b Basis. f Flat price.

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

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details. Includes sections for Minnesota, Montana, Nebraska, New Hampshire, New Jersey, and Missouri.

b Basis, f Flat price, n Nominal.

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

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details. The table is organized into sections for different states: New Brunswick, New Jersey, New York, Pennsylvania, and others. Each entry includes the bond name, maturity date, and financial terms.

b Basis. f Flat price.



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

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond listings for Philadelphia, Pittsburgh, Scranton, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Virginia, and United States. Includes sub-sections like 'RHODE ISLAND', 'SOUTH CAROLINA', 'SOUTH DAKOTA', 'TENNESSEE', 'TEXAS', 'VIRGINIA', and 'UNITED STATES—See pages 19 & 91'.

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



# Banks & Trust Companies

## STATE AND NATIONAL BANK STATEMENTS

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

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

National Banks June 30 <b>ALABAMA</b> State Institutions June 30						
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per share.	
<b>Birmingham—</b>						
Bank for Savs. & Trts. d	125,000	\$ 82,264	1,203,973	50	-----	-----
Birm'ham Tr & Sav						
Common	500,000	944,959	25,036,694	100	-----	a50
Preferred	a1,840,000			20	-----	-----
Industrial Sav Bank	125,000	81,700	1,194,217	100	-----	-----
First National Bk						
Common	2,500,000	1,203,549	55,751,238	25	54	56
Preferred	7,000,000			25	-----	-----
<b>Mobile—</b>						
Amer Nat Bk & Tr Co	350,000	255,810	2,868,916	70	-----	-----
First Nat Bank	1,000,000	1,295,180	21,878,356	100	-----	-----
Merchants Nat Bk	1,000,000	1,459,531	18,327,066	20	62	65
<b>Montgomery—</b>						
Alabama Nat Bank	300,000	212,061	3,396,333	10	11½	12½
First Nat Bank						
Common	1,000,000	583,603	17,127,919	7½	15	16
Preferred	246,250			5	-----	-----
Union Bk & Tr Co						
Common	100,000	85,099	1,886,950	7½	-----	-----
Preferred	50,000			5	-----	-----
<b>Selma—</b>						
City National Bank	400,000	197,474	2,673,698	100	*100	-----
People's Bk & Tr Co	a120,000	91,555	1,367,133	25	32	37½
Selma National Bank	200,000	220,809	1,516,316	100	150	-----
Selma Tr & Sav Bank	a350,000	115,715	1,576,866	100	140	165

  

National Banks June 30 <b>ARIZONA</b> State Institutions June 30						
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per share.	
<b>Bisbee—</b>						
Miners & Merch Bk.	250,000	248,054	5,765,040	100	-----	-----
<b>Phoenix—</b>						
First Nat Bk of Ariz.	300,000	222,896	5,893,366	20	-----	-----
Phoenix Nat Bank	400,000	493,639	8,458,189	25	-----	-----
Phoenix Sav Bk & Tr	250,000	147,773	4,072,628	25	-----	-----
<b>Valley Nat Bank—</b>						
Common	400,000	660,972	35,888,791	5	-----	No recent sales
Preferred	1,227,600			6½	-----	-----
<b>Tucson—</b>						
Sou Arizona Bk & Tr	250,000	339,812	8,311,664	100	-----	-----

  

National Banks June 30 <b>ARKANSAS</b> State Institutions June 30						
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per share.	
<b>Fort Smith—</b>						
City National Bank	299,000	116,198	2,769,097	100	-----	-----
First National Bank	500,000	489,464	7,417,847	100	-----	-----
Merchants Nat Bank	500,000	560,087	9,785,428	25	-----	-----
<b>Little Rock—</b>						
Commercial Nat'l Bk	300,000	395,342	9,122,489	20	-----	-----
Peoples Nat'l Bank	200,000	102,707	3,319,523	25	-----	-----
Twin City Bank	100,000	40,490	1,127,210	25	-----	-----
Union Nat Bank						
Common	300,000	368,215	10,390,575	20	-----	No recent sales
Preferred	192,500			20	-----	-----
W B Worthen Co	a673,500	302,276	13,573,983	50	-----	-----
<b>Fine Bluff—</b>						
Nat B of Commerce						
Common	50,000	57,410	2,075,639	100	-----	-----
Preferred	50,000			100	-----	-----
Simmons Nat Bank	400,000	823,014	12,169,115	100	325	350

  

National Banks June 30 <b>CALIFORNIA</b> State Institutions June 30						
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per share.	
<b>Long Beach—</b>						
Farm & Merch Bank	1,000,000	482,740	15,441,918	100	-----	-----
Western Tr & Sav Bk	d 225,000	232,783	2,332,588	50	-----	-----
<b>Los Angeles—</b>						
California Bank						
Common	5,000,000	2,506,855	101,920,429	25	33	35
Preferred	1,000,000			25	-----	-----
Citizens Nat Trust & Savings Bank	5,000,000	4,240,000	114,158,323	20	30½	31½
Farmers & Mer. Nat-Secur-First Nat Bk	3,000,000	5,119,802	121,140,217	100	431	440
Common	24,000,000	13,150,000	570,894,708	25	52½	52½
Preferred	10,000,000			-----	-----	-----
Union Bank & Trust	2,500,000	2,650,685	38,875,584	100	139	144
<b>Oakland—</b>						
Central Bk of Oakland	3,750,000	1,480,476	37,634,111	100	-----	-----
Farmers & Mer Sav	300,000	240,492	10,035,34*	100	-----	-----
<b>Pasadena—</b>						
Citizens Com'l Tr & S	300,000	348,663	5,804,	100	-----	-----
First Tr & Sav Bk						
Common	350,000	741,611	14,708,280	25	-----	-----
Preferred	650,000			25	-----	-----
Pasadena-First N Bk	d 150,000	31,631	1,713,778	20	-----	-----
Security Nat Bank	300,000	307,878	3,756,734	100	-----	-----
<b>Sacramento—</b>						
Capital Nat Bank	d 965,000	1,077,378	30,289,137	100	-----	-----
Citizens Bk of Sacra-	50,000	143,180	1,532,860	100	-----	No recent sales
Merchants Nat Bank	d 246,750	116,963	5,020,564	100	-----	-----
Sumitomo Bk of Cal.	145,000	66,804	1,205,532	100	-----	-----
<b>San Bernardino—</b>						
American Nat Bank	d 175,000	148,384	3,416,118	100	-----	-----
<b>San Diego—</b>						
First Nat T & S Bk	d 1,500,000	423,791	26,018,162	25	4½	6
San Diego Tr & S B						
Common	250,000	760,150	12,686,125	25	100	102
Preferred	497,500			25	-----	-----
Security Tr & Sav Bk	600,000	133,633	7,870,585	100	40	60
United States Nat Bk	d 200,000	42,157	3,122,212	100	125	135
<b>San Francisco—</b>						
Anglo California						
National Bank	15,400,000	5,314,790	211,775,572	20	* 25	-----
Bank of Calif. N A	6,800,000	8,312,429	109,384,624	80	* 212	-----
Bank of Amer Nat Tr & Sava Assoc	50,000,000	57,268,718	128,070,385	12½	54½	56½
Bank of America	1,500,000	2,217,422	18,854,965	25	-----	-----
Bank of Canton	500,000	125,000	2,434,457	100	-----	-----
Bank of Montreal	1,000,000	191,883	4,427,350	100	190	194
Canadian Bk of Com	1,300,000	490,746	19,081,520	100	152	375
Crocker First Nat Bk	6,000,000	7,931,464	124,188,059	100	325	375
The San Fran Bank	6,000,000	8,568,465	156,972,799	1000	13.00	14.00
Pacific Nat Bank	1,000,000	347,658	8,438,768	100	120	-----
Wells Fargo Bank & Union Trust Co.	9,000,000	8,541,696	206,651,259	100	320	335
Yokohama Specie Bk	1,000,000	295,730	4,168,370	p	-----	-----
American Tr Co						
Common	7,500,000	16,493,475	265,449,619	20	49	49½
Preferred	7,500,000			-----	40½	41½
<b>San Jose—</b>						
First National Bank	600,000	830,745	10,147,876	100	260	285
<b>Santa Ana—</b>						
Commercial Nat Bk	d 145,000	110,019	1,700,500	12½	-----	-----
First National Bk						
Common	564,700	233,896	10,437,777	100	-----	1140
Preferred	435,300			100	-----	-----
<b>Stockton—</b>						
First National Bank	200,000	512,098	4,782,635	100	-----	No recent sales
Stockton S & L Bank	1,000,000	828,500	11,094,023	100	-----	-----
Union Safe Dep Bk	375,000	121,648	2,283,938	100	-----	-----

\* Sale price.  
 † Controlled by the Transamerica Corp. of San Francisco, Calif.  
 ‡ Outstanding preferred stock consists of \$1,140,000 1st pref. of \$20 par value and retireable at \$50 a share, and \$700,000 of 2nd pref stock.  
 § Effective July 23, 1937 the First National Bank of Glendora, Calif., was absorbed by the Bank of America National First & Savings Association, San Francisco, Calif.  
 ¶ Savings deposits.    d Common and preferred stock outstanding.  
 e March 4, 1936.  
 f Dec. 31, 1936  
 g Quotations for the San Diego First National Co., which controls 97% of the stock of the First National Trust & Savings Bank of San Diego, Calif.  
 h Last sale price.    n New stock.  
 p Par value 100 yen.

**CANADA** (See Page 111)

**COLORADO** National Banks June 30 State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per share.
<b>Colorado Spgs.—</b>							
Colorado Sav Bank	50,000	146,853	1,710,803	100			
Colorado Spgs Nat B							
Common	100,000	69,384	2,410,505	100			
Preferred class A	84,500			100			
Exchange Nat Bank	300,000	355,002	7,302,918	100			
First National Bank	300,000	382,060	10,107,053	100			
<b>Denver—</b>							
American Nat Bk							
Common	300,000	422,243	8,230,676	50			
Preferred	150,000			50			
Central Sav Bk & Tr	350,000	97,438	4,995,005	100			
Colorado Nat Bank							
Common	1,000,000	1,392,553	37,406,566	100			
Preferred	800,000			100			
Colorado State Bank	50,000	97,125	1,667,198	100			
Denver Nat Bank	1,260,000	1,508,587	30,869,115	50			
First National Bank	1,500,000	2,449,252	55,776,291	100			
National City Bank	100,000	34,971	1,021,640	100			
Union National Bk	100,000	22,400	648,891	100			
U S National Bank	550,000	2,157,336	26,886,497	100			
International Tr Co	500,000	1,648,102	15,081,454	100			
<b>Pueblo—</b>							
First National Bank	500,000	1,103,179	20,774,172	100			
Minnequa Bank	30,000	142,230	2,023,049	100			
Pueblo Sav & Tr Co							
Common	100,000	53,496	5,319,713	100			
Preferred	199,000			100			

**CONNECTICUT** National Banks June 30 State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per share.
<b>Bridgeport—</b>							
First Nat Bk & Tr Co	500,000	265,991	21,912,219	5	13	15	
Common	1,485,000			7 1/2		7 1/2	
Preferred	100,000	103,000	1,600,000	40			
Black Rock Bk & Tr	2,200,000	1,180,730	26,399,550	25	43	45	
Bridgeport City Tr Co							
Common	25,000			25			
1st preferred	125,000	50,547	1,370,997	100			
2nd preferred	25,000			100			
West Side Bank							
Common	165,000	213,930	1,482,898	25			
Preferred	99,500			100			
<b>Hartford—</b>							
Capitol Nat Bk & Tr	300,000	197,266	2,763,691	25	33	37	
Conn River Bk Co	150,000	1,005,508	7,774,262	30	50		
First National Bank	1,150,000	906,888	14,282,227	100	125		
Glastonbury Bk & Tr	100,000	120,000	1,589,521	50			
Hartford Nat Bk & T	4,000,000	4,209,524	64,772,879	10	32 1/2	34 1/2	
Industrial Bank	100,000	198,264	2,602,272	100	63	65	
Phoenix St Bk & Tr	1,600,000	1,972,053	32,979,823	100	280		
East Hartford Tr Co	100,000	143,114	1,821,676	25	43		
Hartford-Conn Tr Co	4,000,000	3,652,670	42,980,938	25	72	76	
Park Street Tr Co	100,000	147,195	3,180,983	25	65		
Riverside Trust Co	250,000	189,241	3,045,805	25	13		
Shusbury Bk & Tr Co	125,000	111,139	1,892,427	25			
So End Bk & Tr Co							
Common	50,000	53,695	799,320	25	25 1/2		
Preferred	50,000			100		6100	
Travelers Bk & Tr Co	500,000	740,525	10,445,381	100	100		
West Hartford Tr Co	200,000	238,500	3,093,404	100	160		
Windsor Trust Co	100,000	130,100	1,624,271	25	58		
<b>Meriden—</b>							
Home National Bank	500,000	363,266	6,061,930	25	21	23	
Meriden Nat Bank	150,000	78,804	1,556,126	25	15	20	
Meriden Tr & S D Co	100,000	110,707	5,771	100	190		
Puritan Bk & Tr Co	150,000	50,163	1,397,211	25	15	20	
<b>New Haven—</b>							
Amer Bank & Tr Co	249,200	211,243	2,491,018	100	110	120	
First Nat Bk & Tr Co							
Common	630,000			50	53	56	
First preferred	535,500	941,889	27,343,559	45		645	
Conv preferred	920,000			100	120	125	
New Haven Bk NBA	800,000	779,144	9,522,618	50	73	75	
Second Nat Bank	750,000	906,009	12,407,868	50	84	88	
Trademen's Nat Bk							
Common	170,000	65,033	3,131,818	100	100	135	
Preferred	180,000			100			
Un & N Haven Tr Co	1,458,700	1,001,344	14,964,718	100	125	130	
<b>New London—</b>							
Nat Bk of Commerce	300,000	491,648	4,829,546	100			
New London City							
National Bank	347,952	91,260	2,529,466	50			
Union Bk & Tr Co	300,000	192,593	1,681,574	100			
Winthrop Trust Co	270,000	46,176	872,869	100			
<b>Norwich—</b>							
Thames Bk & Tr	550,000	389,450	3,359,471	25	19		
Uncas-Merch Nat Bk	200,000	155,334	1,824,486	100	110		
<b>Stamford—</b>							
First-Stamford Nat'l							
Bank & Trust Co	1,000,000	1,292,342	11,823,318	100	160	165	
Fidelity Title & Tr Co	200,000	646,640	5,426,372	100			
Stamford Trust Co	700,000	1,073,195	9,040,085	100	160	165	
<b>Waterbury—</b>							
Otis & Mfrs' Nat Bk	600,000	673,705	11,628,315	100	130		
Waterbury Nat Bk							
Common	250,000	180,724	5,462,224	25	22		
Preferred	288,000			32			
Colonial Trust Co	1,000,000	2,738,015	9,186,972	100	325		
Waterbury Trust Co	300,000	207,042	833,319	100	106		

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

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per share.
<b>Wilmington—</b>							
Central Nat Bank	210,000	313,310	2,176,820	100	120		
Farmers' Bank	500,000	3,951,247	19,452,112	50	300		
Industrial Trust Co	625,000	975,063	2,351,961	25	40	43	
Union Nat Bank	203,175	708,686	3,740,428	25	78	83	
Delaware Trust Co	1,000,000	746,355	10,823,674	100	160		
Equitable Trust Co	1,500,000	2,697,570	17,889,266	25	75	79	
Security Trust Co	672,600	933,487	9,131,718	60	175	185	
Wilmington Tr Co	4,000,000	11,737,071	62,484,451	50	260	270	

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

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per share.
<b>Washington—</b>							
Anacostia Bank	a 145,000	67,396	1,787,702	100	150		
City Bank	a 40,000	272,411	7,750,520	100	16 1/2		
Columbia Nat Bank	250,000	529,229	4,813,236	100	200		
Bank of Comm & Sav	100,000	245,400	3,212,416	100	210		
Hamilton Nat Bank	1,000,000	844,525	22,386,408	20	33	35	
Liberty Nat Bank	500,000	310,000	6,903,266	100	150	165	
Lincoln Nat Bank	400,000	804,965	9,938,187	100	200		
McLachlen Bkg Corp	a 345,000	204,565	5,084,689	50	55		
Nat Bank of Wash	c1,050,000	627,134	9,338,612	100	130		
Nat Capital Bank	200,000	214,694	2,992,300	100	140		
Nat Metropol Bank	800,000	1,728,228	23,930,044	100	240	275	
Riggs National Bank							
Common	3,000,000	4,554,305	86,435,478	100	328		
Preferred	1,317,500			100	100 1/2		
Second Nat Bank	a 595,000	361,076	8,017,967	60	45		
Secur Sav & Com Bk	a 588,000	274,459	7,013,092	100	120		
Amer Secur & Tr Co	3,400,000	4,638,695	48,954,003	100	286		
Nat Sav & Tr Co							
Common	1,000,000	1,806,432	15,520,212	100	90		
Income debentures	613,700						
Munsey Trust Co	2,000,000	1,274,881	5,276,488	100	80	105	
Union Trust Co	2,000,000	1,011,623	10,727,899	100	100	108	
Wash Loan & Tr Co	1,000,000	2,355,864	25,437,109	100	283	300	

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

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Nominal Per share.
<b>Jacksonville—</b>							
Atlantic Nat Bank	d3,000,000	984,362	41,070,624	10	11	12 1/2	
Barnett N B of Jack	1,500,000	1,190,208	24,199,364	100	175	190	
Florida Nat Bank	a1,500,000	776,547	36,877,444	25	25	32	
<b>Lakeland—</b>							
Florida Nat Bank	a 100,000	134,358	1,727,200	25			
<b>Miami—</b>							
Amer Bk & Tr Co	200,000	70,245	1,470,531	100	130	150	
First National Bank	1,200,000	568,886	29,047,360	100	120	130	
First Trust Co	100,000	72,361	169,474	100			
Florida Nat Bk & Tr	a 400,000	279,950	6,773,054	25			
Little River Bk & Tr	100,000	42,806	1,563,552	100	135	150	
Miami Beach First National Bank	300,000	428,270	14,456,224	100	175		
<b>Orlando—</b>							
First Nat Bank							
Common	120,000	155,839	5,084,394	20	40		

National Banks June 30		GEORGIA		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Augusta—</b>					
Georgia RR Bk & Tr	\$ 750,000	\$ 451,322	\$ 8,995,242	100	188 193
Otis & So Nat Bank	750,000	2,891,778	78,696,437	110	20 21
Nat Exchange Bank	400,000	142,065	3,169,997	100	89 93
<b>Columbus—</b>					
Columbus Bk & Tr	\$ 850,000	784,348	5,925,651	100	
First Nat Bk of Col	200,000	108,199	1,641,378	100	No recent sales
Fourth Nat Bank	300,000	138,000	2,084,421	100	
Home Savings Bank	75,000	43,803	1,180,639	100	
Merch & Mech Bank	200,000	339,749	2,657,502	100	
<b>Macon—</b>					
Otis & So Nat Bank	\$ 750,000	2,891,778	78,696,437	110	20 21
City Bank & Tr Co	110,000	61,210	1,207,323	100	100
First Nat Bk & Tr Co	500,000	337,592	6,701,242	10	
<b>Savannah—</b>					
Otis & So Nat Bank	\$ 750,000	2,891,778	78,696,437	10	20 21
Liberty Nat Bk & Tr	500,000	156,098	4,669,658	5	
Savannah Bk & Tr	686,000	226,309	3,886,570	100	50 50
Citizens Bk & Tr Co	200,000	84,900	1,614,187	100	
Common					
Debentures	146,000				

National Banks June 30		IDAHO		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Boise City—</b>					
Idaist Nat Bk of Boise	600,000	429,657	18,563,123	100	No recent sales
Common	600,000				
Preferred	600,000				
First Security Bank	1,133,000	1,509,311	26,762,918	100	
Boise Trust Co	125,000	42,996	89,413	100	

National Banks June 30		ILLINOIS		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Aurora—</b>					
Aurora Nat Bank	160,000	107,791	3,449,638	100	No recent sales
Merchants Nat Bank	300,000	187,577	5,290,086	100	
Old Second Nat Bank	388,500	74,621	3,392,795	100	
<b>Bellefonte—</b>					
Bellefonte Bk & Tr Co	150,000	68,853	3,190,933	100	100 125
Bellefonte Nat Bank	100,000	39,729	1,197,283	100	100
Bellefonte Savs Bank	300,000	195,785	2,382,540	100	30
First National Bank	200,000	259,235	4,048,576	100	245 250
St Clair Nat Bank	150,000	173,541	2,345,098	100	125 150
<b>Chicago—</b>					
Aetna State Bank	200,000	56,134	2,815,518	100	
Albany Park Natl Bk of Chicago	In process of organization				
Am Nat Bk & Tr Co	1,600,000	952,652	48,020,673	100	250 260
Austin State Bank	200,000	93,012	4,400,974	100	30 40
Beverly State Sav Bk	100,000	65,796	2,066,955	100	80 90
Central Nat Bank	300,000	146,132	5,051,262	10	15
City Nat Bk & Tr Co	4,000,000	2,462,712	120,643,680	100	148
Cont Ill N B & Tr Co	40,000,000	24,491,702	101,561,004	100	134 136 a 33 1/2
Common	35,000,000				
Preferred	5,000,000				
Cont Nat Bk & Tr Co	1,500,000	415,608	1,792,960	100	
Cosmopolit'n Nat Bk	250,000	43,680	1,844,749	100	
District Nat Bank	100,000	57,979	2,481,182	20	
Common	100,000				
Preferred	100,000				
Drexel State Bank	448,750	135,690	6,761,106	40	33 38
Drivers Nat Bank	1,000,000	890,262	28,357,164	100	170 180
First National Bank	30,000,000	31,812,574	884,643,361	100	307 311
First Nat Englewood	200,000	760,164	5,736,003	100	170 180
Halsted Exch Nat Bk	200,000	153,355	6,130,052	100	116 122
Hamilton State Bk	200,000	57,272	1,889,274	100	44 49
I-C National Bank	200,000	53,087	2,569,584	20	
Kaspar Am State Bk	250,000	65,603	2,150,607		
Lawndale Nat Bank	275,000	325,198	12,243,253	10	20 25
Common	325,000				
Preferred	300,000				
Liberty Nat Bank	300,000	302,717	11,119,684	100	190 205
Live Stock Nat Bank	1,000,000	1,434,134	23,632,486	20	52 54
Madison-Crawford Nat Bank	200,000	101,879	3,520,621	100	138 145
Main State Bank	200,000	133,766	5,987,753	100	105 115
Merchants Nat Bk	500,000	748,107	17,041,204	100	260 270
Merchants Nat Bk	200,000	68,225	4,866,865	100	95 110
Metrop State Bank	200,000	77,766	3,076,744	100	115 125
Mid-Clay Nat Bank	400,000	78,441	10,366,381	20	25 30
Milwaukee Av N Bk	200,000	60,051	4,640,831	100	128
Mutual Nat Bk of Oh	300,000	196,083	5,623,533	50	80 90
Nat'l Builders Bank	500,000	194,943	15,905,289	100	175 185
Nat'l Boulevard Bk	500,000	624,991	15,905,289	100	
National Security Bk	200,000	157,260	7,346,585	100	
North Shore Nat Bk	200,000	51,096	3,401,870	15	
Oak Park Tr & Sav Bk	500,000	175,655	8,113,256	50	102 107
Personal Ln & Sav Bk	2,000,000	1,498,234	5,288,852	100	145 155
Pioneer Tr & Sav Bk	375,000	937,250	15,976,918	50	145 150
South-Corn State Bk	200,000	237,365	8,855,142	25	31 36
Security Bk of Chic	700,000	224,639	33,408	100	
Second Security Bk	350,000	118,226	18,937	100	
Skala State Bank	200,000	46,973	2,761,587	100	132 142
South East Nat Bank	200,000	87,233	6,102,019	100	
State Bk of Clearing	120,000	38,176	2,240,699	100	
Terminal Nat Bank	200,000	284,697	6,830,987	20	36 39
Univ St Bk of Chic	299,500	160,790	5,841,184	100	75 85
Upper Ave Nat Bk	300,000	276,383	5,982,725	100	200 210
Uptown State Bank	300,000	289,337	7,455,231	100	
West 31st St Bk	100,000	24,514	675,239	100	
Western State Bank	200,000	170,457	3,013,190	100	
Amalg Tr & Sav Bk	425,000	266,086	7,506,515	100	
Banco di Napoli Tr	300,000	171,983	5,202,426	50	
Chic City Bk & Tr	800,000	1,005,024	21,301,644	100	120 130
Drivers Tr & Sav Bk	550,000	364,886	10,514,044	100	160 167
East Side Tr & Sav Bk	200,000	55,434	914,346		
Harris Tr & Sav Bk	6,000,000	10,141,499	194,025,884	100	400 410
Lake Shore Tr & S Bk	798,000	217,336	11,322,190	50	90 95
Lakeview Tr & S Bk	500,000	1,249,549	25,120,251	100	290 300
Mercantile Tr & Sav	600,000	393,168	15,923,253	100	168 175
Northern Trust Co	3,000,000	9,540,594	311,759,505	100	715 725
Pullman Tr & Sav Bk	300,000	305,796	8,208,721	100	160 175

National Banks June 30		ILLINOIS		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Elgin—</b>					
Elgin Nat'l Bank	100,000	78,940	1,496,949	100	
First Nat'l Bank	300,000	649,805	7,349,633	100	
Union Nat'l Bank	100,000	161,817	1,478,291	100	
<b>Peoria—</b>					
Cent Nat Bk & Tr Co	600,000	758,044	11,290,008	50	No recent sales
Com Mer Nat Bk & Tr	2,000,000	858,988	24,940,183	20	
First National Bank	660,000	1,361,653	14,879,106	20	
Jefferson Tr & Sav Bk	200,000	97,092	2,512,868		
Common	93,900				
Capital notes	150,000	72,722	1,394,464	100	
South Side Tr & Sav B					
<b>Quincy—</b>					
B'dway Bk of Quincy	100,000	20,293	687,849	100	
Ill State Bk of Quincy	200,000	36,944	3,721,805	100	40
Common	199,000				
Debentures	200,000	139,753	5,473,686	100	120 130
Mercantile Tr & S Bk	100,000	44,477	706,942	100	40 50
Peoples Bk of Quincy	50,000	16,166	622,587	100	40
8th Side Bk of Quincy	300,000	92,384	1,529,876	100	
State St Bk & Tr Co					
<b>Rockford—</b>					
Illinois Natl Bk & Tr Co	200,000	326,032	9,332,503	100	
Swedish-Am Nat Bk	250,000	140,572	4,763,642	100	
Third Nat'l Bank	500,000	319,507	8,131,113	40	
<b>Springfield—</b>					
First National Bank	500,000	510,530	9,388,983	100	
Illinois Nat Bank	150,000	241,518	5,148,175	50	
Common	70,000				
Preferred	500,000	404,986	11,253,531	100	
Springfield Marine Bk	200,000	111,932	None	40	
First State Tr & S Bk					

National Banks June 30		INDIANA		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Evansville—</b>					
Citizens Nat Bank	500,000	709,882	13,627,593	100	
Ottisens Tr & Sav Bk	100,000	179,805	1,188,918	100	
Franklin Bk & Tr Co	150,000	26,236	1,314,262	100	
Lamasco Bank	100,000	31,174	868,814	100	100 110
National City Bank	500,000	571,284	12,161,726	100	
North Side Bank	199,700	37,777	1,644,740	100	
Old National Bank	500,000	318,799	15,360,404	100	
Common	500,000				
Preferred	500,000				
Peoples Savings Bk	Mutual	1,735,856	8,057,734		
<b>Fort Wayne—</b>					
Lincoln Nat Bk & Tr	1,200,000	594,996	18,582,736	20	No recent sales
Ft Wayne Nat Bank	400,000	385,424	15,340,390	20	
Common	420,000				
Preferred	200,000	10,797	1,056,696	20	
Dime Trust & Sav Bk	50,000				
Common	200,000				
Debentures	300,000	1,048,089	11,446,871	20	
People's Tr & Sav Co					
<b>Gary—</b>					
Gary State Bank	500,000	612,515	13,108,086	100	95 105
Gary Tr & Sav Bk	275,000	18,994	1,925,547	100	100
<b>Indianapolis—</b>					
American Nat Bank	1,000,000	1,045,299	30,453,852	10	16 18
Common	925,000				
Class A preferred	100,000	99,789	1,929,062	100	350 380
Fountain Sq State Bk	3,000,000	5,582,306	108,869,399	100	130 140
Indiana Nat Bank	200,000	186,093	1,282,704	100	
Live Stock Exch Bk	200,000	8,624	470,474		

National Banks June 30 IOWA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Burlington—</b>						
Farmers & Merch B B	\$ 75,000	\$ 43,810	\$ 2,133,000	100		
First National Bank	100,000	98,096	3,091,238	100		
<b>Cedar Rapids—</b>						
Merchants Nat Bank	500,000	1,403,647	30,099,993	20	No	
People's Sav Bank	250,000	133,447	4,187,011	100	cent	
United State Bank	50,000	27,409	937,176	100	sales	
<b>Council Bluffs—</b>						
City National Bank	150,000	99,678	2,486,827	100		
Osceola Sav Bk	150,000	160,710	3,821,877	100		
First National Bank						
Common	55,700	67,381	1,499,613	100		
Preferred	44,300			100	c100	
State Savings Bank	100,000	87,633	1,637,844	100		
<b>Davenport—</b>						
Davenport Bk & Tr.	600,000	963,317	25,767,571	100		
Des Moines						
Bankers Tr. Co—						
Common	250,000			25		
Preferred A	650,000	575,678	21,943,440	25		
Preferred B	100,000			25	c25	
Cap City State Bank	150,000	93,142	1,849,619	100		
Cent Nat Bk & Tr Co						
Common	550,000	635,145	21,507,088	100		
Preferred	450,000			100	c100	
Des Moines Bk & Tr Co	150,000	23,048	1,410,448			
Iowa-Des Moines Nat						
Bank & Trust Co—						
Common	1,250,000	1,080,583	38,566,548	100		
Preferred	1,750,000			100		
Home Savings Bank	150,000	31,016	1,561,056	100		
University State Bk.	50,000	17,377	267,085	100		
Valley Sav Bank	150,000	202,834	4,202,164	100		
Dubuque						
First National Bank	300,000	399,337	8,737,930	100	No	
Amer Tr & Sav Bank	250,000	85,855	4,137,844	100	cent	
Sioux City—						
First National Bank	400,000	228,658	6,410,541	100		
Live Stock Nat Bank	300,000	216,812	4,982,026	100		
Tey Nat Bank	300,000	361,879	6,399,938	100		
Security Nat Bank	250,000	191,380	5,479,874	100		
Weedbury Co Sav Bk	100,000	42,305	2,046,846	100		

National Banks June 30 KANSAS State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Hutchinson—</b>						
American Nat Bank	150,000	58,762	1,716,425	100		
Exchange Nat Bank	150,000	106,009	2,848,988	100		
First National Bank	250,000	239,194	6,443,671	100		
<b>Kansas City—</b>						
Comm'l N Bk of K O						
Common	300,000	224,372	11,551,482	10		
Preferred	443,000			10		
Exchange State Bank	200,000	137,679	2,731,423	100		
Security Nat Bank						
Common	106,000	183,852	5,127,207	100		
Preferred	94,000			100		
Riverview State Bk.	100,000	313,894	4,146,636	100		
<b>Leavenworth—</b>						
First National Bank	150,000	157,198	2,127,243	100		
Leavenworth Nat Bk	150,000	244,156	2,476,535	100		
Manufact's State Bk	50,000	24,272	843,912	100		
<b>Topeka—</b>						
Central Nat Bank	500,000	385,124	9,994,341	100		
Central Trust Co.	400,000	284,496	1,124,870	100		
Citizens State Bank	77,500	9,242	676,804	100		
Fidelity Sav State Bk	200,000	78,596	2,480,465	100		
Guaranty State Bank						
Common	60,000	42,858	1,321,677	100		
Preferred	140,000			150		
Kaw Valley State Bk	50,000	52,371	738,011	100		
Merchants Nat Bk	200,000	153,330	7,504,760	100		
Nat Bank of Topeka	500,000	536,441	8,791,929	100		
State Savings Bank	100,000	25,910	1,429,211	100		
Topeka State Bank	100,000	32,300	1,525,000	100		
<b>Wichita—</b>						
First National Bank	1,000,000	1,275,872	27,200,001	100		
Fourth Nat Bank	1,000,000	817,249	22,882,402	100		
Kansas State Bank	100,000	23,236	1,253,387	100		
Southwest Nat Bank	200,000	207,589	2,056,651	100		
Union National Bank						
Common	107,000	126,141	3,900,778	62½		
Preferred	93,000			62½		
Union Stock Yds Nat	100,000	19,390	1,182,128	50	c62½	

National Banks June 30 KENTUCKY State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Covington—</b>						
Citizens Nat Bank	200,000	390,785	5,205,892	100		
First Nat Bk & Tr Co						
Common	200,000	250,364	5,052,761	10	190	
Preferred	75,000			10		
Peop-Lib Bk & Tr Co	550,000	358,300	6,604,855	50	55	60
Covington Tr & Bkg Co	150,000	62,871	1,663,690	10	6	8
<b>Lexington—</b>						
Bank of Commerce	387,500	221,046	2,689,964	100	105	110
Citizens Bk & Tr Co.						
Common	200,000	71,736	1,299,887	25		
Preferred	350,000			10		
First Nat Bk & Tr Co	1,000,000	1,036,297	12,390,999	50	105	110
Second Nat Bank	150,000	375,435	3,231,601	10	300	
Union Bank & Tr Co	150,000	182,585	2,374,106	10	160	
Security Trust Co	500,000	517,381	3,820,544	10	350	360
<b>Louisville—</b>						
Bank of Commerce	100,000	106,337	1,171,745	10	10	
Citizens Union N B	1,000,000	2,900,137	52,227,844	100	f352	358
Fidelity & Colum Tr	2,000,000	1,668,797	9,718,235	100		
First National Bank	1,000,000	2,465,274	31,123,352	100	135	140
Liberty Natl Bk & Tr	d1,839,500	285,408	23,239,463	100	4	4½
People's Bank	e 100,000	33,315	732,264	10	10	
Security Bk	300,000	162,856	2,631,466	100	120	130
Kentucky Title Tr Co	d1,000,000	1,028,877	3,623,642	100	101	
Lincoln Bank & Tr.	750,000	603,285	13,656,813	100	150	170
Stock Yards Bank	100,000	119,759	1,270,493	100	125	
Louisville Trust Co	d1,995,000	1,055,405	13,944,435	10	13	14
United States Tr Co	525,000	111,363	1,397,638	100	75	85
<b>Newport—</b>						
American Nat Bank	100,000	126,896	1,628,283	100		
Newport Nat Bank	100,000	410,579	4,622,674	100		
Central Sav Bank	d 145,000	41,000	1,755,464	10		250

National Banks June 30 LOUISIANA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Baton Rouge—</b>						
City National Bank						
Common	300,000	259,603	8,027,587	10	13	13½
Preferred	250,000			10		
Louisiana Nat Bank						
Common	300,000	342,482	8,379,374	100	100	110
Preferred	274,000			80		
<b>New Orleans—</b>						
Amer Bk & Trust Co						
Common	1,000,000	b1143827	32,187,085	100	92	
Preferred	1,250,000			100		
Hibernia Natl Bk						
Common	1,500,000	671,978	41,580,215	20	25	
Preferred	1,200,000			20		
Nat Bk of Commerce						
Common	1,500,000	803,494	41,409,336	20	25½	
Preferred	1,200,000			20		
Louisiana SB & T Co	208,000	116,605	1,936,552	20	27	35
Whitney Nat Bank	2,800,000	5,982,223	107,060,721	25	78	80
<b>Shreveport—</b>						
First National Bank	1,000,000	771,922	27,141,653	100	112	120
Commercial Nat Bk	1,000,000	660,576	18,548,579	100	115	125
Cont'-Am B & Tr Co	700,000	204,130	8,296,410	100	95	105

National Banks June 30 MAINE State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Augusta—</b>						
First Nat Granite Bk	d 900,000	339,089	8,648,406	100		
Depositors' Trust Co	611,425	418,818	8,252,802	25	34	37
<b>Bangor—</b>						
Merchants Nat Bk.	1,000,000	270,460	10,417,401	100		
Eastern Tr & Bkg Co	200,000	914,896	9,291,077	100		
Merrill Trust Co—						
Common	600,000	457,071	12,644,101	20		
Preferred	750,000			100		
<b>Portland—</b>						
Canal National Bank	600,000	448,897	8,849,804	100	100	105
Casco Bk & Tr Co.	200,000	176,148	3,823,267	25	30	33
First National Bank	400,000	251,387	5,159,291	20	45	50
Nat Bk of Commerce	400,000	286,187	6,859,968	20	33	35
Portland Nat Bank—						
Common	431,700			50	60	70
Preferred A	550,000	385,265	13,141,056	40		c40
Preferred B	143,300			50		

National Banks June 30 MARYLAND State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Baltimore—</b>						
Balt Comm'l Bank	500,000	362,170	5,511,050	10		
Baltimore Nat Bank						
Common	600,000	975,349	31,867,163	10	25	26
Preferred	900,000			20		
Calvert Bank	d 380,000	372,484	9,393,819	50	75	
Canton Nat Bank	d 325,000	104,445	3,730,161	100	45	65
Carrollton Bk of Balt	80,000	158,296	1,660,148	10	1	
Commonw'th Bank	300,000	180,78				

National Banks June 30 MASSACHUSETTS State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Boston—</b>						
Banc Com Intl Tr Co	750,000	212,276	1,705,757	100		
Boston S Dep & Tr	2,000,000	3,963,730	34,495,957	100	280	
Columbia Trust Co	100,000	213,808	2,327,184	100		
Day Trust Co	2,500,000	574,878	10,124,433	100		
Fiduciary Trust Co	500,000	641,299	1,858,865	100		
New Eng Trust Co	1,000,000	2,994,592	34,845,761	5	400	
Old Colony Trust Co	45,000,000	5,269,848	None	100	165	
Pilgrim Trust Co	400,000	371,388	6,655,126	100	340	
State Street Tr Co	3,890,000	5,327,384	82,949,498	100		
<b>U S Trust Co—</b>						
Common	700,000	1,363,525	12,631,507	10	18 1/2	16 1/2
Convertible pref.	450,000			10	18 1/2	19
Winthrop Trust Co	100,000	138,095	2,547,106	100		
<b>Beverly—</b>						
Beverly Nat Bank	300,000	321,631	3,918,697	100	135	140
Beverly Trust Co	100,000	77,747	1,403,261	100	70	75
<b>Brookton—</b>						
Brookton Nat Bank	706,850	593,435	8,195,549	20	62	65
Home Nat Bank	500,000	354,345	7,315,306	50		
<b>Cambridge—</b>						
Cambridge Trust Co	150,000	635,631	6,647,131	100	450	500
County Bk & Tr Co	300,000	484,822	4,478,878	10	10	12
Harvard Trust Co	1,000,000	1,206,804	19,417,269	20	72	73
<b>Everett—</b>						
Middlesex Co Nat Bk	500,000	829,249	8,901,725	10		
<b>Fall River—</b>						
Fall River Nat Bank	400,000	225,656	6,064,098	100	91	
Durfee Trust Co	427,500	537,229	7,702,001	100	205	
Fall River Trust	300,000	148,755	3,467,296	100	85	
<b>Fitchburg—</b>						
Safety Fund Nat Bk	500,000	857,085	7,150,082	100		
<b>Gloucester—</b>						
Cape Ann Nat Bank	150,000	245,064	3,165,407	100		No recent sales
Glouc Nat Bk of Glouc	120,000	158,963	1,521,834	10		
Glouces S D & Tr Co	340,000	164,080	3,711,764	20		
<b>Haverhill—</b>						
Haverhill Nat Bank	200,000	1,003,351	6,641,335	100		
Merrimack Nat Bank	300,000	143,479	2,539,815	10	8	10
<b>Holyoke—</b>						
Holyoke Nat Bank	250,000	126,701	8,047,589	50		60
Common	415,000			50		
Preferred						
Park National Bank	100,000	1171,934	2,757,226	100	60	
Common	150,000			100		
Preferred	150,000			100		
Hadley Falls Tr Co	1,400,000	279,629	10,004,251	20		
<b>Lawrence—</b>						
Bay State Mer Nat Bk	600,000	299,709	7,606,268	25		25
<b>Lowell—</b>						
Appleton Nat. Bank	300,000	411,266	3,809,099	100	120	
Union Old Lowell						
National Bank	1,000,000	616,674	11,686,781	25	24	27
<b>Lynn—</b>						
Central Nat Bank	200,000	138,603	3,456,390	50		
Common	190,000			50		
Preferred	200,000			50		
Manufact'rs Nat Bk	200,000	257,098	3,268,136	100	101 1/2	
National City Bank	200,000	78,695	3,192,174	50		50
Common	250,000			50		
Preferred	250,000			100	158	
Essex Trust Co	100,000	607,559	3,284,670	100	385	
Lynn S Dep & Tr Co	400,000	751,368	9,465,638	20	40 1/2	
Security Trust Co						
<b>New Bedford—</b>						
First National Bank	721,500	370,881	7,981,023	50	20	
Merchants Nat Bk	500,000	465,000	9,387,205	20	56	53
Safe Deposit Nat Bk	425,000	418,521	5,879,366	12 1/2	13 1/2	14 1/2
<b>Peabody—</b>						
Warren Nat Bank	200,000	86,190	2,071,746	100	60	
<b>Salem—</b>						
Merchants Nat Bank	548,500	143,304	3,231,306	50	12	15
Naumkeag Tr Co	250,000	547,122	6,614,635	10	16	18
Common	200,000			10		
Preferred						
<b>Springfield—</b>						
Springfield Nat Bank	2,000,000	332,543	15,359,363	10	350	
Common						
Third Nat B & T Co	1,500,000	2,480,123	28,274,046	100	350	
Springfield S D & Tr	1,000,000	1,253,464	12,193,733	25	67	
Union Trust Co	1,000,000	1,768,005	13,758,334	25	63	
West Springfield Tr	195,000	111,644	1,879,298	25		
<b>Taunton—</b>						
Machinists' Nat Bk	200,000	267,799	2,145,249	100		
Bristol County Tr	300,000	299,092	4,388,797	25		25
<b>Worcester—</b>						
Mechanics Nat Bank	500,000	764,108	16,542,479	100	125	
Common	650,000			100		
Preferred	300,000			10	22	
Guaranty Bk & T Co	300,000	365,372	4,552,458	10		
Worcester Co Tr Co	1,000,000	1,744,213	37,860,460	10	21	24
Common	2,000,000			10	12 1/2	13 1/2

National Banks June 30 MICHIGAN State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Detroit—</b>						
Com'wealth-Com'l State Bank	4,064,000	1,038,291	57,314,260	50	230	240
Detroit Bank						
Common	1,500,000	1,350,000	14,126,948	20	74	78
Preferred	3,500,000			50	105	115
Mrs National Bank	3,000,000	3,520,735	125,840,506	50		
Michigan Ind Bank	223,129	23,775	122,262	10		
<b>Nat Bank of Detroit—</b>						
Common	5,000,000	1,311,723	393,189,983	10	58	59
Preferred	10,000,000			25		
United Savings Bank	500,000	768,000	19,175,308	10	35	37
Common	935,000			10		
Preferred						
Equitable Trust Co	500,000			20		
Common	101,260	567,363	1,863,397	20		
Class "A" pref	127,860			20		
Class "B" pref				20		
<b>Detroit Trust Co—</b>						
Common	1,423,260	1,916,271	13,839,336	20	55	65
Preferred	1,360,898			20	25	30
Highland Park Trust	150,000	38,046	1,003,947	100		
Un Guardian Tr Co	500,000	591,473	6,793,689	100		
<b>Flint—</b>						
Old Com & Sava Bk	1,000,000	566,393	23,253,628	20	30	33
Genesee Co Sava Bk	700,000	207,510	9,270,182	20	35	
Merch & Mech Bank	120,000	106,080	2,976,040	100	170	190
Nat Bank of Flint	400,000	377,250	5,112,660	20	27	30
<b>Grand Rapids—</b>						
Central Bank	250,000	93,857	1,269,439	20	17	19
Nat Bk of Grand Rap	500,000	371,702	9,351,473	20	12	14
Common	220,000			20		20
Preferred						
Peoples Nat Bank	400,000	345,128	7,735,154	10	15	17
Common	275,000			10		10
Preferred						
Old Kent Bank	1,000,000	1,417,160	11,883,138	10	30	32
Common	2,000,000			10	100	150
Preferred	400,000			10	10	12
Grand Rapids Tr Co	250,000	208,519	650,562	50	25	27
Union Bank of Mich	250,000	333,032	2,630,341	50	25	27
Michigan Trust Co	1,200,000	605,597	1,954,194	30	17	20
<b>Saginaw—</b>						
Saginaw State Bank	383,000	102,913	5,288,744	20	21	23
Second Nat Bank & Tr Co	1,250,000	1,818,427	27,070,316	100	235	250

National Banks June 30 MINNESOTA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Duluth—</b>						
Bank of Comm & Sav	100,000	54,362	757,642	100		
City National Bank	600,000	329,343	7,452,980	100		
Duluth Nat'l Bk	200,000	55,482	2,061,144	25		
First & Amer Nat Bk	2,000,000	938,921	35,645,411	100		No recent sales
Minnesota Nat Bank of Duluth	400,000	212,634	7,853,629	100		
Northern Nat Bank	1,000,000	377,869	10,679,744	100		
Pioneer Nat Bank	100,000	45,165	1,092,353	100		
Western Nat Bank	100,000	28,656	899,268	66 1/2		
<b>Minneapolis—</b>						
Bloom'g'n-Lake NB	100,000	111,381	2,038,982	100		
Central Nat Bank	145,500	33,667	1,673,171	100		
Fifth No'west n B	100,000	23,462	1,537,066	100		
First Nat Bk & Tr Co	66,000,000	7,020,505	132,440,512	20		
Hennepin State Bank	100,000	28,240	893,324	100		
Marquette Nat Bank	389,000	178,607	5,484,558	100		
Midland Nat Bk & Tr	990,000	420,224	15,728,804	100		
Minnehaha Nat Bk	100,000	31,372	1,692,186	100		
<b>N'western Nat B &amp; T</b>						
Common	5,000,000	3,066,607	11,466,371	100	11 1/2	11 1/2
Preferred	2,500,000			100		
Produce State Bank	100,000	31,693	1,323,779	100		
2d Northwest State	50,000	13,513	989,088	100		
Third N'west'n N Bk	100,000	119,507	1,489,916	100		
4th Northwest Nat'l	125,000	114,479	2,662,936	100		
University State Bk	94,300	29,498	1,061,960	100		
<b>Rochester—</b>						
First National Bank	200,000	141,760	4,872,391	100		No recent sales
Union Nat Bank	125,000	86,000	1,760,000	100		
<b>St. Paul—</b>						
American Nat Bank	1,700,000	266,228	21,930,703	100		
Commercial State Bk	1,500,000	232,460	4,455,675			

National Banks June 30 MISSISSIPPI State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	
<b>Jackson</b>						
Capital National Bk-Common	300,000	325,208	7,442,562	30		
Preferred	174,000			40		
Commercial Bk & Tr Co						
Depository Bk & Tr Co	787,500	238,582	10,041,957	100		
Jackson State N Bk.	300,000	337,756	7,698,536	100		
<b>Meridian</b>						
Citizens Nat Bank	292,050	72,252	2,863,453	100		
First National Bank	375,000	117,649	2,853,391	100		
Mer & Farmers Bank	241,750	72,100	3,600,108	50		
<b>Vicksburg</b>						
First Nat & Tr Co	650,000	136,749	5,046,220	8		
Merch Nat Bk & Tr Co	300,000	270,460	5,290,507	100		

National Banks June 30 MONTANA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	
<b>Billings</b>						
Midland Nat Bank	200,000	223,540	3,859,370	100		
Montana Nat Bank	150,000	161,019	2,543,576	100		
Sec Tr & Savs Bank	100,000	161,980	2,646,553	100		
<b>Butte</b>						
First National Bank	300,000	765,780	12,584,097	100		
Miners Nat Bk	100,000	45,522	1,195,344	100		
Metals Bk & Tr Co	600,000	634,299	12,981,342	100		
<b>Helena</b>						
First Nat Bk & Tr Co	600,000	317,715	8,511,138	100		
Union Bk & Tr Co						
Common	100,000	101,688	6,913,152	100		
Preferred	390,000			100		

National Banks June 30 MISSOURI State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	
<b>Kansas City</b>						
Baltimore Bank	100,000	56,435	1,735,370	100	113	120
City Nat Bk & Tr Co	600,000	1,531,546	21,112,522	100	350	390
Columbia Nat Bank	500,000	120,917	6,652,744	100	73	82
Commerce Trust Co	6,000,000	3,801,133	170,832,512	100	148	152
Community State Bk	100,000	39,192	1,048,376	100	70	90
First National Bank	2,000,000	4,184,875	116,462,528	100	500	530
Inter-State Nat Bank	500,000	1,110,424	23,507,994	100	315	
Linwood State Bank	100,000	44,545	1,430,034	100	100	135
Merchants Bank	200,000	612,648	3,543,395	100	200	225
<b>Merc Home Bk &amp; Tr Co</b>						
Common	200,000	317,216	8,029,905	100		170
Capital notes	199,000					
<b>Missouri Bk &amp; Tr Co</b>						
Common	80,000	49,190	1,482,580	100	120	130
Preferred	120,000			100		
<b>Park National Bank</b>	50,000	11,303	1,422,470	100		
<b>Plaza Bank of Comm</b>	200,000	43,589	2,384,811	100	130	130
<b>Produce Exch Bank</b>	100,000	136,858	2,491,235	100	130	
<b>Traders Gate City Nat'l Bank</b>	550,000	153,313	8,298,070	62 1/2	65	75
<b>Southeast State Bk</b>	100,000	48,295	1,286,291	100	65	75
<b>South Side Bank</b>						
Common	50,000	25,904	756,458	100	50	65
Preferred	50,000			100		
<b>Stock Yards Nat Bk</b>	400,000	262,843	6,185,210	100	200	225
<b>Union Nat Bank</b>						
Common	900,000	625,107	27,475,570	10	13 1/2	15 1/2
Preferred	1,192,500			15		
<b>Westport Ave Bank</b>	100,000	176,616	1,751,729	100	145	
<b>Union Av Bk of Com</b>	100,000	114,631	1,276,013	100	195	
<b>University Bank</b>	100,000	15,432	622,428	100	70	90
<b>Dt. Joseph</b>						
American Nat Bank	200,000	229,526	7,494,699	100		
Burns Nat Bank	200,000	209,558	4,080,608	100		
First National Bank	500,000	418,003	6,728,687	100		
First Trust Co	100,000	127,587	3,020,601	100		
First St. Joseph's Yds Bk	250,000	63,560	3,683,976	100		
Teutonic Nat Bk	200,000	274,465	7,517,994	100		
Empire Trust Co	200,000	112,609	2,310,456	100		
Missouri Vall Tr Co	136,000	64,951	1,110,887	100		
<b>St. Louis</b>						
Amer Exch Nat Bank	107,500	47,062	2,044,786	20	7	9
Common	92,500			20	15	
Preferred	15,000					
<b>Baden Bank</b>	364,997		2,566,204	100	50	
<b>Boatmen's Nat Bk</b>	2,000,000	1,953,516	46,049,971	20	36 1/2	37 1/2
<b>Bremen Bk &amp; Tr Co</b>	400,000	301,825	5,531,868	100	97	102
<b>Cass Bk &amp; Tr Co</b>	450,000	186,386	5,752,472	100	101	125
<b>First Nat Bank</b>	10,200,000	7,561,760	210,653,725	17	43 1/2	44 1/2
<b>Industrial Bk &amp; Tr Co</b>	600,000	371,454	10,221,699	20	64	
<b>Jefferson Bk &amp; T Co</b>						
Common	200,000			100	68	72
Capital notes A	130,000	80,344	2,795,796			
Capital notes B	100,000					
<b>Jeff-Gravola Bank</b>	640,242	95,416	6,354,815	100	35	
<b>Lemay Ferry Bank</b>						
Common	50,000	32,198	926,346	100		
Preferred	50,000			100		
<b>Manufacturers Bank &amp; T Co</b>	600,000	539,794	10,879,070	20	18	20
<b>Manchester Bank</b>	500,000	128,879	5,411,368	100	85	
<b>Mutual Bk &amp; Tr Co</b>	350,000	184,689	7,866,119	50	95	101
<b>Plaza Bank (The)</b>	200,000	140,808	3,360,625	20	25	27 1/2
<b>Sec Nat Bk Savs &amp; Tr</b>	350,000	720,624	12,894,747	100	190	210
<b>Southern Commercial &amp; Savs Bank</b>	424,000	58,366	3,206,662	100	50	75
<b>South Side Nat Bk</b>	400,000	163,390	4,114,855	100	19	22
<b>Telegraphers Nat Bk</b>	500,000	202,740	4,768,216	100	130	
<b>Tower Gr Bk &amp; Tr Co</b>	800,000	604,479	14,299,891	100	190	
<b>United Bk &amp; Tr Co</b>	1,000,000	329,467	7,781,324	100	67	70
<b>Chippewa Trust Co</b>	340,000	75,682	3,133,513	100	15	
<b>Easton-Taylor Tr Co</b>	250,000	51,693	2,815,717	100	75	
<b>Lindell Trust Co</b>	300,000	237,732	4,649,750	100	165	
<b>Merc Com B &amp; T Co</b>	10,000,000	5,199,909	154,316,639	100	136 1/2	138
<b>Mercantile-Commerce Nat'l Bank</b>	350,000	239,147	5,616,713	100	3 1/2	4 3/8
<b>Miss Val Trust Co</b>	6,000,000	2,781,614	83,402,271	25	36	37
<b>Mound City Tr Co</b>	246,759	58,937	2,319,188	100	50	
<b>North St Louis Tr Co</b>	300,000	251,613	4,174,332	20	25	
<b>Northwest'n Tr Co</b>	800,000	287,098	6,956,210	100	100	120
<b>Webster Groves Tr</b>	100,000	189,590	2,565,152	100	190	210
<b>Springfield</b>						
Citizens Bank	290,000	12,684	2,296,976	100		
Union Nat Bank	597,000	317,668	9,851,146	100		
Southern Missouri Tr	100,000	98,607	2,392,682	100		

National Banks June 30 NEBRASKA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	
<b>Lincoln</b>						
Continental Nat Bk-Common	200,000	201,371	8,751,805	100		
Preferred	290,000			100		
<b>First National Bank</b>	850,000	445,567	18,423,746	100	150	165
<b>Nat Bk of Commerce</b>	300,000	687,726	10,750,918	100	225	250
<b>Omaha</b>						
<b>First Nat Bank</b>						
Common	622,800			20	20	25
Preferred A	500,000	899,629	26,414,431	20		a20
Preferred B	127,200			20		a20
<b>Live Stock Nat Bank</b>	450,000	324,499	12,261,707	100		
<b>Omaha Nat Bank</b>						
Common	1,500,000	951,607	43,537,271	100	150	160
Preferred	750,000			100		
<b>Packers' Nat Bank</b>						
Common	106,000	52,458	2,366,718	100		
Preferred	94,000			100		
<b>South Omaha Sav Bk</b>	50,000	48,640	952,384	25		
<b>Stock Yards Nat Bk</b>						
Common	250,000	129,063	6,656,254	100		
Preferred	450,000			100		
<b>U S Nat Bank</b>	1,100,000	775,866	24,069,694	100		

National Banks June 30 NEVADA State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	
<b>Reno</b>						
First Nat Bk in Reno	600,000	807,646	23,032,453	100		

National Banks June 30 NEW HAMPSHIRE State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	
<b>Manchester</b>						
Amoskeag Nat Bank	200,000	881,355	5,835,778	100		
Manchester Nat Bk	150,000	510,161	2,720,837	100		
Merchants Nat Bank	200,000	257,312	2,576,823	100		
<b>Nashua</b>						
Indian Head Nat Bk	200,000	397,824	5,787,196	100		
Nashua Trust Co	400,000	540,964	5,939,182	100		
Second Nat of Nashua	600,000	466,429	6,636,074	100		
<b>Portsmouth</b>						
First National Bank						
Common	250,000	85,928	3,233,653	100		
Preferred	150,000			100		
<b>New Hamp Nat Bk</b>	200,000	40,178	1,256,014	100		

National Banks June 30 NEW JERSEY State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	
<b>Atlantic City</b>						
Boardwalk Nat Bank	400,000	686,850	4,905,661	100		

National Banks June 30 NEW JERSEY State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Camden—</b>						
First Nat Bk & Tr Co	\$2,192,891	\$742,919	\$26,503,182	12 1/2	12 1/2	13 1/2
Camden S D & Tr Co	\$3,287,500	\$396,190	\$25,320,445	25	11	12 1/2
Merchantville Nat'l Bank & Trust Co	\$224,375	\$101,243	\$1,157,320	10	3 1/2	6
West Jersey Trust Co	\$1,448,000	\$523,226	\$8,965,782	10	5	6 1/2
<b>East Orange—</b>						
Ampere Bank & Tr Co	\$200,000	\$115,690	\$2,494,024	33 1/2	45	-----
Sav Inv & Trust Co:						
Common	\$95,600			1	1 1/2	-----
Preferred A	\$500,000	\$549,535	\$19,354,475	1 1/2	4	6 1/2
Preferred B	\$274,165			5	4	5
<b>Elizabeth—</b>						
Elizabethport Bkg Co	\$400,000	\$232,300	\$6,817,777	20	15	-----
Nat'l State Bank	\$1,310,000	\$171,920	\$16,068,799	25	18	23
Central Home Tr Co	\$500,000	\$68,870	\$3,906,726	50	15	-----
Elizabeth Trust Co	\$1,022,250	\$170,872	\$3,911,214	10	8	-----
Union County Tr Co	\$1,114,345	\$339,603	\$12,171,021	1	-----	-----
<b>Hoboken—</b>						
Columbia Trust Co	\$100,000	\$79,819	\$1,546,569	20	10	-----
Seaboard Trust Co	\$500,000	\$333,515	\$1,912,543	10	4	-----
<b>Jersey City—</b>						
First National Bank	\$2,225,000	\$1,170,195	\$48,696,331	100	80	90
Franklin Nat Bank	\$400,000	\$33,831	\$3,596,791	37 1/2	9	-----
Hudson Co Nat Bk						
Common	\$1,250,000	\$495,540	\$31,621,275	25	9	11
Preferred	\$1,500,000			30	-----	30
Bergen Trust Co	\$100,000	\$74,217	\$999,302	100	-----	43
Commercial Tr N J	\$3,400,000	\$4,123,057	\$68,656,288	25	52	55
N J Title Guar & Tr	\$3,008,748	\$885,855	\$24,417,669	12 1/2	5 1/2	7 1/2
North Bergen Tr Co	\$100,000	\$35,339	\$1,180,738	100	-----	-----
Trust Co of N J						
Common	\$1,140,000	\$3,868,769	\$55,180,801	5	3	3 1/2
Preferred A	\$2,500,000			1 1/2	5 1/2	7 1/2
West Bergen Tr Co	\$400,000	\$29,515	\$2,834,611	25	5 1/2	7 1/2
<b>Long Branch—</b>						
Long Branch Bkg Co	\$230,000	\$51,284	\$2,686,216	50	-----	100
<b>Morristown—</b>						
First National Bank	\$500,000	\$294,088	\$7,906,385	25	-----	150
National Iron Bank	\$614,568	\$332,566	\$7,349,453	10	-----	-----
American Trust Co	\$199,500	\$63,115	\$1,664,638	50	-----	40
Morristown Trust Co	\$600,000	\$885,538	\$9,337,480	15	27	40
<b>Mt. Holly—</b>						
Union Nat Bk & Tr Co	\$200,000	\$440,111	\$3,004,140	50	150	160
Farmers' Trust Co	\$100,000	\$157,726	\$1,599,353	50	-----	80
<b>Newark—</b>						
Bank of Commerce of Newark	\$150,000	\$60,200	\$1,496,566	100	100	55 1/2
Lincoln Nat Bank	\$600,000	\$453,613	\$8,982,270	25	29 1/2	33 1/2
Franklin Wash Tr Co	\$844,000	\$128,610	\$6,646,659	8	4 1/2	5 1/2
Mt Prospect Nat Bk	\$144,130	\$1,255,047		45	13	17
<b>Nat Newark &amp; Essex Banking Co</b>	\$3,000,000	\$1,361,454	\$42,927,860	100	110	115
National State Bank	\$500,000	\$1,732,473	\$22,221,658	100	550	-----
Ointon Trust Co	\$400,000	\$594,736	\$2,909,026	25	15	-----
Columbus Trust Co	\$70,801	\$2,236,084		25	9	12
Federal Trust Co	\$1,622,500	\$1,329,831	\$35,232,342	10	17	18 1/2
Fidelity Un Tr Co	\$5,000,000	\$7,522,207	\$142,726,371	10	44	45 1/2
Merch & Newark Tr Co	\$2,500,000	\$1,909,820	\$17,148,824	25	39	41
Union National Bk	\$387,500	\$86,247	\$2,948,186	50	-----	-----
United States Tr Co	\$600,000	\$569,408	\$3,226,033	25	28	30
West Side Trust Co	\$1,075,000	\$388,027	\$10,141,160	2 1/2	29	31
<b>New Brunswick</b>						
Nat'l Bank of N J	\$871,250	\$410,554	\$10,090,963	25	No recent sales	-----
Peoples Nat Bk	\$300,000	\$453,253	\$6,067,394	100	-----	-----
<b>New Brunsw Tr Co</b>	\$300,000	\$91,981	\$1,840,692	10	-----	730
Preferred	\$471,273			10	-----	-----
<b>North &amp; West Hudson—</b>						
Nat Bk of Un City	\$462,000		\$4,682,000	10	-----	25
Nat Bk of W N Y						
Common	\$100,000	\$30,516	\$1,221,976	50	42	-----
Preferred	\$44,000			50	-----	-----
Hamilton Nat Bank of Weehawken	\$247,500	\$23,550	\$1,360,780	10	9	-----
Liberty National Bk	\$100,000	\$59,420	\$1,116,065	20	-----	-----
Guttenberg	\$700,000	\$188,826	\$5,583,393	20	3	5
Merchants Tr Un City	\$598,500	\$140,740	\$5,645,622	7 1/2	6	8
Comw'lth Tr Un City	\$100,000	\$103,466	\$3,199,629	10	250	-----
Guth'g Bk & Tr Co	\$400,000	\$389,285	\$8,006,328	10	10	13
Weehawken Tr Co	\$1,000,000	\$1,863,534	\$26,704,116	25	29	33
Huds Tr Co Un City	\$145,000	\$15,868	\$1,362,678	100	-----	-----
Woodcliff Trust Co						
<b>Passaic—</b>						
Passaic N Bk & Tr Co	\$2,250,000	\$1,558,298	\$30,071,942	25	-----	-----
People's Bk & Tr Co	\$1,000,000	\$289,786	\$5,096,253	25	-----	-----
<b>Plainfield—</b>						
First National Bk	\$316,444	\$1,100	\$4,422,372	25	No recent sales	-----
Plainfield Nat Bank	\$175,000	\$129,801	\$1,439,107	25	-----	-----
Midway Trust Co	\$100,000	\$64,713	\$1,352,343	100	-----	-----
Plainfield Trust Co	\$1,150,000	\$704,423	\$17,349,492	100	-----	-----
State Trust Co	\$247,500	\$86,494	\$4,098,834	100	-----	-----
<b>Paterson—</b>						
First National Bk	\$680,000	\$491,567	\$12,060,735	100	100	105
Preferred	\$625,000			60	-----	-----
Halston Nat Bank	\$105,000	\$53,726	\$1,144,738	100	-----	100
Nat Un Bk of America	\$300,000	\$55,118	\$1,541,493	20	-----	-----
Paterson Nat Bank						
Common	\$600,000	\$928,544	\$12,832,812	50	50	-----
Preferred	\$600,000			20	-----	-----
Second Nat Bank						
Common	\$1,500,000	\$863,421	\$17,941,604	50	55	60
Preferred	\$200,000			50	-----	-----
Paterson Sav Inst	\$1,000,000	\$2,124,321	\$29,174,356	25	105	110
Prospect Pk Nat Bk						
Common	\$100,000	\$257,869	\$4,146,537	50	100	125
Preferred	\$60,000			50	-----	-----
Citizens Trust Co						
Common	\$600,000	\$264,165	\$9,270,203	25	22	24
Preferred	\$597,000			12 1/2	-----	12 1/2
Hamilton Trust Co	\$990,257		\$3,956,965	10	6	7
U S Trust Co						
Common	\$600,000	\$345,850	\$12,915,805	100	95	-----
Preferred	\$750,000			50	-----	-----

National Banks June 30 NEW JERSEY State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Trenton—</b>						
Broad St Nat Bank	\$1,000,000	\$488,203	\$12,666,868	100	125	150
First-Mech Nat Bk	\$3,178,000	\$1,271,303	\$48,072,806	10	9	10
Prospect Natl Bank	\$200,000	\$50,626	\$889,094	100	18	20
Security Nat Bank	\$200,000	\$72,935	\$1,159,890	100	25	30
Trenton Banking Co	\$1,000,000	\$897,888	\$30,178,553	50	80	85
Trenton Trust Co	\$1,874,000	\$527,862	\$22,092,396	60	5	6
<b>Woodbury—</b>						
Farm & Mechanics National Bank	\$100,000	\$517,884	\$2,760,047	10	-----	-----
First Nat Bk & Tr Co	\$200,000	\$466,868	\$2,993,549	50	-----	-----
Woodbury Trust Co	\$100,000	\$400,508	\$1,553,216	10	-----	-----

National Banks June 30 NEW YORK State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Albany—</b>						
Mech & Farmers Bk	\$250,000	\$1,386,487	\$3,107,660	-----	600	-----
Nat Com Bk & Tr Co	\$1,500,000	\$5,149,883	\$66,122,698	100	450	460
State Bank of Albany	\$2,939,900	\$2,381,215	\$65,930,782	100	250	260
First Trust Co	\$2,990,000	\$273,112	\$22,711,606	50	55	65
<b>Auburn—</b>						
Nat Bank of Auburn	\$400,000	\$331,009	\$6,675,595	100	-----	-----
Auburn Trust Co	\$700,000	\$111,044	\$5,949,041	100	-----	-----
<b>Binghamton—</b>						
City National Bank	\$400,000	\$690,047	\$9,509,739	100	-----	1200
First National Bank	\$600,000	\$488,681	\$9,801,483	100	-----	-----
Marine Mid'd Tr Co	\$450,000	\$517,598	\$7,653,863	50	-----	-----
<b>Brooklyn—State Bank &amp; Trust Co</b>						
Nat. banks						
retur ns date June 30						
June 30 '37						
301	937.					
<b>Bensonhurst Nat Bk</b>	\$200,000	\$140,000	\$2,722,000	50	95	125
Oliver's Bk of Bklyn	\$210,000	\$111,430	\$2,547,335	100	-----	-----
Flatbush Nat Bank	\$225,000	\$73,900	\$2,731,400	100	30	40
Fort Greene Nat Bk	\$273,000	\$2,400	\$3,028,500	70	-----	-----
Kingsboro Nat Bank	\$500,000	\$258,100	\$2,917,700	100	65	-----
Lafayette Nat Bank	\$974,900	\$184,000	\$7,007,000	100	-----	-----
People's Nat Bank	\$550,000	\$316,000	\$5,429,000	50	177	67
Brooklyn Trust Co	\$8,200,000	\$5,597,958	\$112,770,628	100	122	127
Kings Co Trust Co	\$500,000	\$6,247,000	\$35,604,000	100	1775	1825
<b>Buffalo—</b>						
Liberty Bk of Buffalo	\$2,200,000	\$3,471,083	\$53,262,820	10	20 1/2	22 1/2
Common	\$2,600,000			10	11 1/2	13 1/2
Debentures	\$2,000,000	\$160,894	\$2,415,487	10	31 1/2	33 1/2
Lincoln-E Side N Bk	\$200,000	\$8,558,786	\$90,307,770	10	-----	-----
Mrs & Trad Tr Co	\$5,000,000			432	9 1/2	10
Marine Trust Co	\$8,000,000	\$8,948,115	\$164,422,693	432	-----	-----
<b>Elmira—</b>						
Chemung Can Tr Co	\$800,000	\$1,563,034	\$12,232,599	20	-----	-----
First Nat Bk & Tr Co	\$1,237,500	\$760,280	\$13,178,748	25	-----	-----
<b>Ithaca—</b>						
First National Bank	\$600,000	\$110,743	\$4,821,186	100	-----	-----
Tompkins Co Tr Co	\$750,000	\$510,843	\$9,915,866	25	75</	

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

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

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>N. Y. City (Concl.)</b>						
National City Bank	77,500,000	57,496,581	169,461,000	12 1/2	46	48
Nat Safety Bk & Tr Co	1,014,300	500,000	15,554,000	12 1/2	18	20
Penn Exchange Bank	330,000	242,000	2,894,000	10	13 1/2	15 1/2
Public Nat Bk & Tr Co	7,000,000	8,616,694	128,330,000	17 1/2	41 1/2	41 1/2
Schroder Bkg Corp	5,000,000	2,102,139	18,746,641	25	34	36
Sterling Nat B & T	1,600,000	1,585,910	26,407,053	25	34	36
Trade Bank of N. Y.	206,250	257,000	26,041,000	12 1/2	30	37
<b>Trust co. returns date June 30, 1937</b>						
Bk of Athens Tr Co	500,000	124,200	3,476,400	100	---	---
Banca Com It Tr Co	2,000,000	842,591	12,474,024	100	105	115
Banco di Nap Tr Co	1,000,000	800,000	17,113,300	100	---	---
B'kof Montreal Tr Co	1,560,600	---	223,800	---	---	---
Bank of N Y & Tr Co	6,000,000	13,012,259	165,779,280	100	457	464
Bankers Trust Co	25,000,000	75,366,182	145,168,425	10	69	71
Bronx County Tr Co	2,642,500	257,000	19,555,000	7	12 1/2	13 1/2
Cent Han Bk & Tr Co	21,000,000	68,112,000	845,365,000	20	125	128
Chamnal Bk & Tr Co	20,000,000	54,132,000	537,938,000	10	60 1/2	62 1/2
City Bank Farmers Trust Co	10,000,000	13,798,220	105,996,460	20	---	---
Clinton Trust Co	750,000	502,000	7,763,000	50	80	90
Colonial Trust Co	1,000,000	681,000	8,615,000	25	18	18
Continental Bk & Tr Co	4,000,000	4,054,936	57,518,877	10	16 1/2	17 1/2
Corn Ex Bk & Tr Co	15,000,000	17,508,860	295,920,011	20	63	64
Corporation Trust Co	3,500,000	4,859,000	35,000,000	100	30	31
Empire Trust Co	7,000,000	9,316,700	68,852,000	10	---	---
Equitable Trust Co	825,000	1,013,000	11,228,000	10	---	---
Federation Bk & Tr Co	2,000,000	2,932,497	22,744,014	100	240	255
Fulton Trust Co	1,000,000	1,945,000	10,385,000	100	---	---
Fiduciary Trust Co	90,000,000	179,891,452	1,661,015,633	100	322	327
Guaranty Trust Co	1,000,000	245,092	3,218,652	100	---	---
Hellenic Bk & Tr Co	50,000,000	60,956,175	560,044,454	10	14 1/2	15 1/2
Irving Trust Co	1,000,000	1,231,919	15,258,846	100	---	---
Schroder Trust Co	2,000,000	2,053,000	37,860,000	25	43	46
Lawyers Tr Co	32,998,440	43,503,345	612,494,253	20	52	54
Mfrs Trust Co	9,778,520	---	---	20	50	52
Common	5,000,000	9,012,153	100,978,397	5	9 1/2	---
Converting pref.	12,500,000	28,136,688	341,689,218	25	134	137
Marine Mid Tr Co	800,000	170,000	3,485,000	25	---	---
New York Trust Co	2,500,000	4,287,600	84,899,800	200	---	---
Pan American Tr Co	10,000,000	11,295,876	18,249,854	20	12	13
Savings Banks Tr Co	8,790,064	227,600	5,547,800	100	---	---
Title Guar & Tr Co	500,000	227,600	9,366,700	100	95	103
Common	1,000,000	866,800	85,591,000	10	1770	1820
Debenture notes	2,000,000	23,715,000	---	---	---	---
Trust Co of Nor Am	356,700	---	2,906,400	50	---	---
Underwriters Tr Co	---	---	---	---	---	---
U S Trust Co of N Y	---	---	---	---	---	---
<b>Jamaica, L. I.—</b>						
Jamaica Nat Bank	---	---	---	---	---	---
<b>Rochester—</b>						
Lincoln-Allia Bk & Tr Co	2,800,000	1,831,429	70,739,918	20	40	42
Common	2,500,000	---	---	50	49 1/2	51 1/2
4% Conv Preferred	600,000	253,224	17,153,888	20	18	20 1/2
Capital notes	1,200,000	---	---	---	---	---
Genesee Vall Tr Co	2,550,000	554,928	16,991,756	25	22	24
Roch Trust & S D Co	1,000,000	3,060,000	37,087,240	20	113	120
Security Trust Co	300,000	2,243,599	31,501,536	100	1450	---
Common	200,000	---	---	---	---	---
Union Trust Co	3,000,000	1,291,446	46,282,758	430	---	---
Common	1,000,000	---	---	---	---	---
Capital notes	1,000,000	---	---	---	---	---
<b>Schenectady—</b>						
Mohawk Nat Bank	200,000	216,248	6,052,906	10	---	---
Common	253,590	---	---	10	---	g10
Preferred	400,000	371,913	8,338,285	100	---	---
Union National Bank	300,000	522,233	7,202,827	100	---	---
Citizens Trust Co	760,000	1,304,077	15,433,099	10	165	---
Schenectady Tr Co	---	---	---	---	---	---
<b>Syracuse—</b>						
Lincoln Nat B & T Co	1,200,000	815,285	21,004,616	20	37	39
Merch Nat B & T Co	750,000	358,703	8,737,177	20	21	22 1/2
Common	200,000	---	---	20	---	g20
Preferred	1,620,000	800,666	52,452,590	6	11	12
First Trust & Dep Co	7,175,000	---	---	---	---	---
Common	1,000,000	1,031,057	30,339,681	10	27 1/2	29
Capital notes	1,400,000	---	---	---	---	---
<b>Troy—</b>						
Manufactur Nat Bk	1,400,000	1,500,541	22,670,979	25	---	---
National City Bank	600,000	664,006	10,913,323	25	21	25
Union Nat Bank	636,000	112,837	7,141,122	16 1/2	8	9
Troy Trust Co	448,500	41,576	3,664,770	50	20	30
<b>Utica—</b>						
First Citizens Bk & T	1,000,000	1,445,745	36,363,729	2 1/2	1 1/2	2 1/2
Preferred	995,000	---	---	10	---	g60
Onelda Nat Bk & Tr Co	600,000	469,524	9,921,634	20	---	---
Common	199,000	---	---	25	---	---
Preferred	---	---	---	---	---	---
<b>Watertown—</b>						
Jefferson Co Nat Bk	500,000	155,037	5,959,858	20	---	---
Watertown Nat Bk	210,000	117,204	4,126,065	35	---	---
Common	120,000	---	---	40	---	No recent sales
Preferred	500,000	298,093	10,928,407	425	---	---
Northern N Y Tr Co	280,000	---	---	---	---	---
Common	---	---	---	---	---	---
Capital notes	---	---	---	---	---	---
<b>Westchester Co—</b>						
Bronxville	200,000	162,000	3,718,000	20	22	30
Gramatan Nat Bk & Tr Co	300,000	161,000	4,032,000	100	190	---
Bronxville Tr Co	700,000	572,000	12,759,000	10	140	---
Mt. Vernon—1st N	267,500	137,000	3,450,000	100	40	---
Fleetwood Bk (The)	3,000,000	648,907	5,914,183	10	2 1/2	3 1/2
Mt Vernon Tr Co	---	---	---	---	---	---
<b>New Rochelle—</b>						
Central Nat Bank	320,469	---	2,275,899	20	1	3
First Nat Bank	300,000	259,000	4,383,000	20	28	31
Huguenot Tr Co	650,000	163,319	1,565,679	10	3	5
New Rochelle Tr Co	1,600,000	487,842	14,739,577	20	32	38

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Westchester Co</b>						
Ossining—1st Nat Bk & Trust Co	(Concl.)—					
Ossining Trust Co	200,000	213,595	1,628,761	20	---	---
Peekskill—	350,000	159,662	2,411,521	10	---	---
Peekskill N B & T Co	170,000	34,000	2,030,000	50	---	---
Common	30,000	---	---	50	---	---
Preferred	100,000	385,000	4,428,009	50	---	---
Westches Co Nat	500,000	---	---	10	---	---
Common	---	---	---	---	---	---
Preferred	---	---	---	---	---	---
<b>Pleasantville—</b>						
Mt Pleas Bk & Tr Co	300,000	28,449	2,561,735	12 1/2	---	---
Port Chester—1st N Bk & Tr Co	550,000	48,776	5,713,337	11	18	18
Mutual Trust Co	345,000	47,691	3,286,240	10	6	10
Que-Rye Nat Bk	535,935	3,745	3,510,088	21	4	6
Rye Trust Co	195,500	64,415	1,774,086	10	---	---
Luraytown N B & Tr Co	200,000	104,701	1,846,088	10	40	50
White Plains—						
Citizens Bank	800,000	212,216	7,634,925	10	25	---
Peoples N B & T Co	200,000	120,000	4,696,000	25	25	30
Common	150,000	---	---	25	---	---
Preferred	50,000	---	---	25	---	---
County Trust Co	580,000	1,244,682	13,689,772	20	47	52
Yonkers—						
Central Nat Bank	350,000	484,000	5,095,000	25	23	27
First National Bank in Yonkers	300,000	501,139	6,966,674	10	30	35
Yonkers Nat Bank & Trust Co	400,000	47,476	8,921,927	20	1 1/2	2 1/2
Common	400,000	---	---	20	9	14
Preferred	---	---	---	---	---	---

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

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Asheville—</b>						
First Nat Bk & Tr	300,000	90,871	2,957,709	20	---	Nominal share 128
<b>Charlotte—</b>						
Charlotte Nat Bank	465,000	372,382	5,141,338	5	60	---
Commercial Nat Bk	500,000	463,850	10,540,474	10	185	200
Union Nat Bank	300,000	511,935	6,368,474	10	200	270
American Trust Co	1,200,000	1,776,471	46,561,881	100	270	275
Durham—						
Citizens Nat Bank	150,000	45,060	1,283,144	10	50	65
Fidelity Bank	500,000	1,057,124	12,743,989	25	72	75
Depositors Nat Bk	200,000	139,506	642,304	20	10	15
Home Savings Bank	100,000	90,848	1,885,647	25	40	45
Mech & Farmers Bk	214,000	56,026	1,224,991	25	11	---
<b>Greensboro—</b>						
Gulford Nat Bank	150,000	131,044	3,563,711	10	---	---
Common	50,000	---	---	10	---	---
Preferred	700,000	309,865	10,939,569	10	---	---
Security Nat Bank	100,000	---	---	10	---	No recent sales
Common	765,150	680,141	15,945,743	25	---	---
Preferred	184,000	132,173	2,544,320	25	---	---

National Banks June 30		OHIO		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Cincinnati (Con.)	—	\$	\$		Nominal Per share.
First National Bank	6,000,000	4,817,666	70,028,761	100	144 147
Newwood-Hyde Park Bk & Tr Co.	d 600,000	185,894	5,610,865	100	108 114
Lincoln Nat Bank	500,000	1,150,645	9,486,635	100	210
Northside Bk & Tr Co	d 241,400	157,996	2,750,085	50	55
People's Bk & Sv Co	d 625,000	248,989	3,004,004	100	32 1/2 34 1/2
Prev S Bk & Tr Co.	1,800,000	3,118,532	48,227,514	100	145 150
Second Nat Bank	1,000,000	791,081	15,654,376	100	135
Se Ohio S Bk & Tr Co	500,000	610,017	6,743,548	100	8 9
Western Bk & Tr Co	d 200,000	304,960	11,952,794	100	108 112
Central Trust Co.	d 5,000,000	2,042,588	65,948,829	100	131 142
Fifth-Third-Union Tr Co.	5,000,000	3,075,000	90,173,129	100	131 142
Capital debentures	2,650,000				
<b>Cleveland—</b>					
Amer Sav Bank	100,000	175,905	4,386,233	100	210
Central Nat Bk—					
Common	5,000,000	1,444,021	138,396,332	100	11 1/2 13 1/2
Preferred	7,920,000			20	a24
Olev Sav & Loan Co	250,000	578,601	1,987,744	100	
Lorain Street Bank	d 487,000	170,617	4,281,364	60	
National City Bank	d 7,500,000	4,149,612	139,323,924	20	29 31
North Amer Bk Co	d 190,000	62,692	631,903	20	
Cleveland Trust Co					
Common	13,800,000	3,671,484	341,269,315	100	128 136
Capital notes	14,925,000				
Union Sav & L Co.	900,000	373,080	2,875,089	100	
<b>Columbus—</b>					
Grinnon Bk & Tr Co	250,000	54,457	2,214,052	100	
City Nat Bk & Tr Co	d 1,800,000	1,401,468	25,906,053	100	
Columbus Saving Bk	d 80,000	100,764	1,591,742	100	
Fifth Ave Sav Bk Co	d 200,000	113,866	2,527,122		No recent sales
Huntington Nat Bk	d 3,500,000	2,256,648	55,946,246	100	
Market Exch Bk Co.	d 193,500	310,005	3,901,046	100	
Northern Sav Bk	d 150,000	54,237	1,357,920	100	
Ohio National Bk	d 4,000,000	3,020,096	73,007,990	20	
<b>Dayton—</b>					
Merch N B & T Co—					
Common	200,000	107,225	7,597,326	100	100
Preferred	295,000			25	30 32
Thrd N B & Tr Co.	d 846,000	476,164	14,245,758	100	101
Winters N B & Tr Co					
Common	1,100,000	482,898	33,500,346	100	60
Preferred	891,000				
<b>Toledo—</b>					
Commerce Guard Bk	500,000	650,752	14,830,135	25	36 38
Common	400,000				
Capital debentures					
Nat Bank of Toledo:					
Common	200,000	166,255	3,912,187	100	
Preferred	175,000			1125	
Snitzer-B T & B Bk.	d 500,000	234,462	2,561,265	50	
Ohio Citizens Tr Co.	d 600,000	694,158	12,473,155	15	37 40
Toledo Trust Co.	5,000,000	2,555,577	83,409,550	50	52 57
<b>Youngstown—</b>					
Dollar Sav & Tr Co—					
Common	1,250,000	502,640	13,600,418	50	25 27
Capital notes	2,426,900				
Mahoning Nat Bank	d 1,425,000	410,708	9,840,680	100	80 82
Mahoning Sav & Tr.	d 349,000	70,185	4,598,171	100	
Union Nat Bank	1,250,000	1,862,095	19,363,986	100	145
City Tr & Sav Bk—					
Common	750,000	167,655	6,353,171	25	11
Capital notes	1,243,700				

National Banks June 30		OKLAHOMA		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Guthrie—</b>					
First National Bank	100,000	123,955	2,337,133	100	
First State Bank	75,000	68,246	1,478,938	100	
<b>McAlester—</b>					
Nat Bk of McAlester	100,000	189,010	2,529,107	25	
First Nat Bk of McA	100,000	244,112	2,037,520	100	
<b>Muskogee—</b>					
Citizens National Bk	100,000	158,981	2,528,030	100	
Commercial Nat Bk	300,000	471,144	3,714,087	100	
First Nat Bk & Tr Co	400,000	349,883	4,816,181	100	
<b>Oklahoma City—</b>					
City Nat'l Bk & Tr Co	200,000	213,350	6,362,249	100	150 185
First Nat Bk & Tr Co					
Common	4,500,000	2,940,535	58,814,516	10	35 40
Preferred	500,000			10	75
Fidelity Nat Bank	d 450,000	222,911	7,338,663	100	50 75
Liberty Nat Bank	d 1,200,000	652,101	21,798,603	100	155 175
Oklahoma Nat Bank	100,000	39,600	1,509,017	100	100 125
Traders' Nat Bk	500,000	231,618	16,719,939	100	125 160
Stock Yards Bank	40,000	17,373	1,008,132	100	100 125
<b>Tulsa—</b>					
First Nat Bk & Tr Co	2,000,000	1,366,303	49,194,954	20	31 33
Fourth Nat Bank—					
Common	100,000	248,850	5,543,501	20	20 30
Preferred	190,000			20	35 45
Nat Bk of Commerce	d 348,750	46,825	4,852,039	20	
Nat Bank of Tulsa					
Common	2,250,000	2,308,129	54,953,049	10	25 30
Preferred	1,625,000			20	
West Tulsa State Bk	25,000	10,270	346,799	100	116

National Banks June 30		OREGON		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Eugene—</b>					
First National Bank	200,000	297,876	6,808,999	100	
<b>Portland—</b>					
First National Bank	52,500,000	3,592,506	99,481,111	100	180 190
Portland Tr & Sav Bk	300,000	501,001	4,115,509	100	104 108
United States Nat'l Bank	4,500,000	4,227,635	115,626,079	20	38 1/2 41 1/2

National Banks June 30		PENNSYLVANIA		State Institutions June 30	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
<b>Allentown—</b>					
Allentown Nat Bank	1,000,000	1,549,266	13,642,157	100	175 185
Merchants Nat'l Bk	1,000,000	2,150,401	8,858,051	25	42 45
Second Nat Bank	450,000	1,168,242	5,549,450	10	26 29
Lehigh Vall Trust Co	500,000	870,475	7,087,135	100	110 130
<b>Altoona—</b>					
First Nat Bank—					
Common	150,000	298,934	6,418,194	100	125 150
Preferred	296,500			100	
Altoona Trust Co—					
Common	250,000	411,976	4,252,778	10	16 18
Preferred	263,390			10	
Central Trust Co.	249,300	248,114	2,875,964	100	100 115
<b>Erie—</b>					
Bank of Erie	200,000	134,819	1,038,010	10	
First National Bank	d 1,255,000	425,799	13,381,714	100	
Lawrence Park N Bk	50,000	43,309	780,083	100	
Marine Nat Bank	d 1,291,000	177,086	8,430,882	66 1/2	
Nat Bk & Trust Co.	300,000	881,929	4,330,839	15	
Security-Peoples Tr Co.	300,000	280,921	13,251,572	50	
Common	850,000			50	a50
Preferred	850,000			50	
Union Bank (The)	d 200,000	73,909	1,406,448	50	
<b>Harrisburg—</b>					
Allison-East End Tr Capital Bk & Tr Co.	396,510	137,754	2,934,873	10	10 15
Harrisburg Nat Bank	300,000	367,628	3,768,741	10	12 1/2 13 1/2
Central Trust Co.	400,000	806,491	6,853,456	20	80 85
Dauphin Dep Tr Co	400,000	881,929	4,330,839	50	80 85
Harrisburg Trust Co	400,000	1,195,210	12,585,970	100	*420 275
<b>Lancaster—</b>					
Conestoga Nat Bk.	400,000	748,882	10,787,795	20	157 148
Fulton Nat Bank	600,000	980,662	11,355,254	20	102 1/2
Lancaster Co Nat Bk	d 650,000	447,544	8,523,250	50	
Farmers Bk & Tr Co	300,000	390,386	6,278,760	10	16 18
Common	188,180			10	
Preferred	300,000	232,050	2,115,978	10	11 1/2
Northern Bk & Tr Co					
<b>Philadelphia—</b>					
Central-Penn Nat Bk	3,040,000	7,017,486	58,579,577	10	37 1/2 38 1/2
City National Bank	d 1,100,700	296,845	9,367,743	50	33 37
Corn Exch Nat Bank & Trust Co.	4,550,000	8,629,868	102,084,057	20	62 63 1/2
Erie National Bank	d 480,000	146,196	2,739,149	60	56 60
First National Bank	3,111,000	5,257,085	90,129,641	100	385 390
Gimbel Bros Bk & Tr	200,000	79,795	2,784,016	100	
Kensington Nat Bk	d 1,138,517	202,545	10,134,180	50	38 42
Market St Nat Bk.	1,000,000	4,309,592	33,264,039	100	405 415
Nat Bk of Germ & Tr Co	400,000	1,873,199	13,700,397	10	56 61
Nat'l Bk of Olney—					
Common	105,000	65,584	1,733,014	10	8 9 1/2
Preferred	95,000			10	a10
North Broad Nat'l Bk	250,000	187,168	2,006,708	10	8 9 1/2
Northeast Nat Bank	200,000	154,664	2,895,355	50	76 81
North'n Nat Bk—					
Common	275,000	124,592	3,197,020	25	25 29
Preferred	225,000	23,417,418	440,799,006	20	121 123
Philadelphia Nat Bk	14,000,000	23,417,418	440,799,006	20	121 123
Roosevelt Bank	d 270,000	39,526	2,134,000	50	20
Second Nat Bank—					
Common	500,000	741,937	8,396,586	10	14 1/2 15 1/2
Preferred	650,000			10	
South Phila Nat Bk—					
Common	200,000	124,768	3,365,772	20	14 17
Preferred	100,000			30	
Tioga Nat Bk & Tr Co	d 412,344	58,180	2,647,011	25	7 1/2 8 1/2
Traders' National Bank & Trust Co	3,300,000	4,650,201	42,840,625	100	194 199
Wyoming Bk & Tr	d 300,000	81,877	2,640,346	50	17 21
Banca Com It Tr Co	1,000,000	348,156	2,695,022	100	100 114
Broad Street Trust	400,000	495,619	1,823,815	50	28 34
Chestnut Hill T & Tr	250,000	132,165	1,479,497	100	380 385
Fidelity-Phila Tr Co	d 700,000	17,204,756	111,887,697	100	234 239
Finance Co of Pa.	2,320,000	7,315,742	10,192,573	100	53 59
Frankford Trust Co	500,000	1,307,078	1,641,114	10	21 1/2 22 1/2
Germantown Tr Co	1,400,000	2,542,372	21,203,312	10	98 1/2 99 1/2
Girard Trust Co.	4,000,000	12,509,695	106,168,636	10	12 1/2 13 1/2
Industrial Trust Co	d 1,132,250	1,693,224	11,804,367	10	6 1/2 7 1/2
Integrity Trust Co—					

National Banks PENNSYLVANIA State Institutions June 30

Table listing financial data for National Banks and State Institutions in Pennsylvania as of June 30, 1937. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks SOUTH CAROLINA State Institutions June 30

Table listing financial data for National Banks and State Institutions in South Carolina as of June 30, 1937. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks SOUTH DAKOTA State Institutions June 30

Table listing financial data for National Banks and State Institutions in South Dakota as of June 30, 1937. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks TENNESSEE State Institutions June 30

Table listing financial data for National Banks and State Institutions in Tennessee as of June 30, 1937. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks TEXAS State Institutions June 30

Table listing financial data for National Banks and State Institutions in Texas as of June 30, 1937. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

National Banks RHODE ISLAND State Institutions June 30

Table listing financial data for National Banks and State Institutions in Rhode Island as of June 30, 1937. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, and Ask prices.

\* Sale price. † 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. i Common and preferred stock outstanding. k Stock all owned by the Rhode Island Hospital Trust Co. l Last sale. n Dec. 31, 1936. p Affiliate of the First Bank Stock Corporation. s Ex-dividend.

National Banks June 30		TEXAS		State Institutions June 30		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>El Paso—</b>						
El Paso Nat Bank	\$ 300,000	\$ 392,405	\$ 8,963,119	100		
State National Bank	300,000	1,030,706	19,985,680	100		
<b>Fort Worth—</b>						
Continental Nat Bk	a 750,000	419,066	14,993,233	60	70	75
First National Bank	1,500,000	772,893	37,423,370	20	35	40
Fort Worth Nat Bank	1,500,000	1,561,025	45,257,643	20	37	39
Common	950,000			20		
Preferred	15,420	6,735	486,156	10		
Fraternal Bk & Tr Co	a 245,000	80,653	963,322	100	100	
Union Bank & Tr Co						
<b>Galveston—</b>						
City National Bank	200,000	341,781	13,926,638	100		
First National Bank	200,000	345,169	4,463,080	100		
Hutchings-Sealy National Bank	750,000	435,750	8,882,422	100		
U S National Bank	n 500,000	663,896	9,200,573	50		
<b>Houston—</b>						
Citizens State Bank	a 300,000	94,599	4,571,443	100	95	110
City National Bank	500,000	188,590	10,068,460	20	35	38
Common	100,000			100		
Preferred						
First Nat Bank	3,000,000	1,585,485	46,961,062	100	160	
Common	2,250,000			100		
Preferred						
Houston Nat Bk	o 632,500	341,500	12,983,514	100	110	125
Common	367,500			125		
Preferred	1,000,000	1,487,606	25,668,963	50	227	
Second Nat'l Bank	a3 125,000	2,535,287	36,795,902	100	300	350
Nat Bank of Comm	a1,000,000	267,127	7,867,623	100	110	120
State National Bank	1,000,000	1,346,075	24,811,539	100	230	
Union National Bank						
South Texas Commercial Nat Bank	1,500,000	2,051,621	37,891,686	100	290	305
Fidelity Trust Co	200,000	267,024	153,443	100		
Guardian Trust Co	600,000	796,742	5,508,226	100	140	150
Houston Land & Tr	a1,500,000	432,437	5,264,593	100	90	110
San Jacinto Nat Bk	335,000	127,274	5,283,478	100	110	
Common	315,000			100		
Preferred						
<b>Port Arthur—</b>						
First National Bank	100,000	544,479	5,163,480	100		625
Merchants Nat'l Bk	100,000	366,179	3,554,556	100		
<b>San Antonio—</b>						
Alamo National Bk	500,000	623,340	16,962,227	100	138	145
Common	947,500			100		
Preferred						
Bezar Co Nat Bank	200,000	127,594	2,403,118	50	22	35
Common	100,000			50		
Preferred	1,200,000	1,186,543	33,224,627	100	195	225
Frost National Bank						
Gross Nat Bank	350,000	92,681	5,190,198	100	90	110
Common	130,000			100		
Preferred	a1,000,000	753,611	18,156,096	100	175	250
Nat Bank of Comm						
National Bank of Fort Sam Houston	100,000	41,543	1,320,543	100	105	140
San Antonio Nat Bk	a389,800	93,243	4,138,234	100		60
South Texas Nat Bk	300,000	262,622	3,637,259	100		
Common						
<b>Waco—</b>						
Citizens' Nat Bank	250,000	322,455	7,240,392	100	160	175
First National Bank	a 925,000	453,075	10,025,022	50	65	75
National City Bank	100,000	73,702	729,443	100		100

National Banks June 30		UTAH		State Institutions June 30		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Ogden—</b>						
Commercial Sec Bk	a 550,000	71,428	6,145,586	100		
First Security Bk NA	a 924,000	1,175,333	18,637,103	100		
<b>Salt Lake City—</b>						
Conti Nat Bk & Tr Co	a 900,000	413,905	12,101,400	100	65	70
First National Bank	a 750,000	714,075	16,341,823	100	205	225
Utah State Nat Bank	a 750,000	855,944	15,548,753	100	210	220
Utah Sav & Tr	1,000,000	1,135,751	14,250,975	100	195	210
Walker Bk & Tr Co	300,000	215,707	3,055,774	100	135	145
Common	1,500,000	605,509	26,775,512	100	115	125
Capital notes	500,000					

National Banks June 30		VERMONT		State Institutions June 30		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Barre—</b>						
Granite S B & Tr Co	a 310,000	474,518	3,504,814	100		
People's Nat Bank	200,000	287,813	2,716,366	100	125	150
Quarry S Bk & Tr Co	204,500	154,503	1,964,741	100		
<b>Burlington—</b>						
Whitenden Co Trust	a 491,500	680,272	6,403,754	100		
Howard Nat Bk & Tr Co	600,000	422,548	5,956,310	100		
Merchants Nat Bank	150,000	73,749	701,038	40		
Burlington Trust Co	a1,085,961	214,327	3,404,382	100		
<b>Montpelier—</b>						
Capital S B & Tr Co	a 407,500	276,354	2,684,282	100		
First National Bank	150,000	219,346	2,752,240	100		
Common	189,200			100	150	
Preferred	100,000	76,532	1,867,445	20	25	
Montpelier Nat Bank	a 617,451	224,173	1,238,616	100		
Montpelier S B & Tr Co						
<b>Rutland—</b>						
Element Nat Bank	150,000	263,399	2,897,486	10		
Killington Nat Bank	100,000	135,679	1,016,286	100		
Rutland Co Nat Bk	100,000	136,759	3,048,852	100		
Common	125,000			100		
Preferred	a258,500	147,777	2,033,130	100		

National Banks June 30		VIRGINIA		State Institutions June 30		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Lynchburg—</b>						
First National Bank	1,000,000	514,235	7,758,792	100		
Lynchburg Nat Bank	600,000	512,778	4,518,137	60		132 1/2
People's Nat Bank	500,000	329,036	3,835,211	100		1140
Depositors Industrial Loan Bank	a 156,655	79,085	245,864	5		18
Com'l Tr & Savs Bk	100,000	76,991	649,513	5		11 1/2
Lynchburg Tr & S B	300,000	454,947	3,355,941	100		1350
<b>Norfolk—</b>						
Mer & Mec Sav Bk	a 349,000	59,967	3,231,101	50	25	30
Merch & Planters Bk	250,000	430,540	3,612,901	50	240	250
Nat Bk of Commerce	2,500,000	813,593	30,728,606	100	119 1/2	122
Seaboard Citiz N Bk	1,500,000	981,851	14,543,928	25	36 1/2	37 1/2
Southern Savings Bk	a 166,400	75,847	1,189,222	100		
<b>Petersburg—</b>						
Citizens Nat Bank	200,000	183,386	2,365,703	10	10	
Peterb Sav & Am Tr	a 276,000	70,050	2,615,956	10	7	
<b>Portsmouth—</b>						
American Nat Bank	a 500,000	324,659	6,033,272	50		No recent sales
Citizens Trust Co	250,000	82,122	1,114,348	100		
Merch & Farmers Bk	a 449,000	288,700	2,490,782	100		
<b>Richmond—</b>						
Bank of Comm & Tr	600,000	730,601	10,040,954	20	37 1/2	
Central National Bk	1,000,000	842,553	18,971,659	20	31	32
Consol Bk & Tr Co	80,000	65,486	717,962	10		
First & Mer Nat Bk	3,000,000	3,369,005	65,311,058	20	53	55
Mech & Mer Bank	200,000	121,081	2,009,618	100	110	135
State Planters Bank & Trust Co	1,250,000	1,096,245	46,070,253	10 1/2	20 1/2	22
Common	1,900,000			100		
Sav Bank & Tr Co	300,000	378,130	3,608,657	25	72 1/2	
Southern Bk & Tr Co	200,000	126,148	3,170,121	15	25	
Virginia Trust Co	a1,100,000	623,932	6,606,122	50	80	86
<b>Roanoke—</b>						
Colonial-Amer Nat B	500,000	301,815	6,282,672	50		55
First Nat Exch Bank	1,000,000	1,449,326	25,876,725	100		215
Mountain Trust Bk	800,000	336,097	4,370,684	100		90

National Banks June 30		WASHINGTON		State Institutions June 30		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Seattle—</b>						
Seattle—First Nat Bk	a3,000,000	4,537,962	136,481,294	20	39 1/2	40 1/2
Nat Bk of Commerce	a1,500,000	3,065,041	70,643,616	25		
Pacific Nat Bank	2,500,000	1,090,255	20,527,090	180	169	173
People's Bk & Tr Co	a1 350,000	626,466	22,991,297	20	35	38
Sumitomo Bk of Seattle	200,000	100,942	2,774,389	100	35	40
University Nat Bank	400,000	159,527	5,736,408	20	30	
Seattle Tr & Savs Bk	550,000	590,634	7,141,233	100	69	74
<b>Spokane—</b>						
First Nat Bk in Spok	a 500,000	144,975	6,004,613	100		
Old N B & Un T Co	450,000	461,073	20,431,587	100		No recent sales
Common	25,000			100		
Preferred	200,000	76,966	1,372,442	100		
Security State Bank	200,000	572,031	7,710,897	100		
<b>Tacoma—</b>						
Nat Bank of Wash	a1,450,000	935,640	16,511,176	100	185	200
Puget Sound Nat Bk	a 800,000	214,733	5,372,722	25	17	19

National Banks June 30		WEST VIRGINIA		State Institutions June 30		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Charleston—</b>						
Charleston Nat Bk	1,082,500	946,817	21,069,408	25		
Common	700,000			100		
Preferred						
Kanawha Bk & Tr Co	500,000	217,760	5,641,089	100		No recent sales
Capital notes	160,000			100		
Kanawha Valley Bk	1,000,000	1,351,654	21,084,232	100		
Nat Bank of Comm	200,000	86,025	2,616,972	100		
Central Trust Co	500,000	274,389	593,333	100		
<b>Wheeling—</b>						

National Banks June 30 **WISCONSIN** State Institutions June 30

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>La Crosse—</b>	\$	\$	\$		Noml. Per share.	nat. cent.
Batavian Nat Bank	500,000	274,858	4,970,820	20	25	30
Exchange State Bank	a 175,000	32,143	1,183,206	100	No recent sales	
Nat Bk of La Crosse	400,000	273,843	6,086,404	20		
State Bk of La Crosse	100,000	161,126	2,928,821	100		
<b>Milwaukee—</b>						
Amer State Bank	200,000	102,316	1,949,498	20	19	21
Badger State Bank	d 500,000	122,790	5,940,906	d	40	50
City Bank & Tr Co.	a 350,000	97,544	3,170,585	100		
First Wis Nat'l Bk—						
Common	5,000,000	5,881,418	197,369,962	†	8	8½
Preferred	9,000,000					
Home Savings Bank	a 350,000	122,454	1,605,737	20	11	13
Kilbourn State Bk	100,000	87,002	1,507,088	20		
Lincoln State Bank—						
Common	100,000	42,342	1,173,057	100		
Income debentures	300,000					
Marine Nat Exch Bk	2,200,000	2,075,949	35,373,592	20	42	45
Marshall & Isley Bk	a2 992,500	731,610	44,069,727	20	27	29
Mitchell St State Bk	a 600,000	57,595	2,003,829	100		
Northern Bank	100,000	20,226	1,579,175			
Park Savings Bank	a 539,500	103,181	1,647,958	100	45	55
State Bank of Milw.	a 550,000	46,396	2,064,614	20	8	9
Teutonia & State Bk	466,700	83,200	1,983,546	20	9	12
West Side Bank	400,000	814,380	4,444,414	100	160	200
Wisconsin State Bk.	300,000	217,078	3,735,211	20	32	34
First Wis Trust Co.	1,000,000	714,793	8,562,449	100		

National Banks June 30 **WYOMING**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Cheyenne—</b>					Per share.	
American Nat Bank	250,000	254,431	5,465,421	100		
Stock Growers N Bk.	300,000	248,806	7,134,274	100		

**Canadian Bank Statements**

Returns are all of June 30, 1937. Prices are per cent. not per share.

**NOVA SCOTIA**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Halifax—</b>	\$	\$	\$		Per cent.	
Bank of Nova Scotia	12,000,000	24,000,000	238,610,619	100	330	335

**ONTARIO**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Toronto—</b>					Per cent.	
Bank of Toronto	6,000,000	9,000,000	116,136,110	100	250	255
Can Bank of Comm.	30,000,000	20,000,000	527,550,879	100	183	185½
Dominion Bank	7,000,000	7,000,000	119,312,274	100	224	230
Imperial Bank of Can	7,000,000	8,000,000	124,387,163	100	220	

**QUEBEC**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
<b>Montreal—</b>					Per cent.	
Bank of Montreal	36,000,000	39,000,000	696,495,072	100	221	221
Banque Canadienne	7,000,000	5,000,000	125,777,209	100	160	163
Barclays Bk (Canada)	1,500,000	750,000	13,864,747	100		
Provincial Bk of Can	4,000,000	1,000,000	44,990,597	100	113	115
Royal Bk of Canada	35,000,000	20,000,000	730,641,907	100	194	196

\* 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.

l Last sale. z Ex-dividend.

**Joint Stock Land Bank Bonds and Stocks**

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

Bonds	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds and Stocks.	Bid	Ask.
Atlanta 5s	100	101	Greensboro (N C) 5s	100	102	St Louis 5s	f 27½	30
Atlantic 5s	100	102	Greenbrier 5s	100	102	San Antonio 5s	100	102
Burlington 5s	f 50		Illinois Midwest 5s	85	87	Southern 5s	85	87
California 5s	100	102	Illinois of Monticello 4½s			Southern Minnesota 5s	f 17½	19
Chicago 4½s	f 5½	6¾	Iowa of Sioux City 4½s	97	99	Tennessee 5s	100	101
Dallas 5s	100	102	Kentucky 5s	100		Union of Detroit 4½s	98½	99½
Denver 5s	96	97½	Lafayette 5s	99½	101	5s	99½	100½
First Carolinas 5s	88	90	Lincoln 5s	89	92	Virginia-Carolina 5s	100	102
First of Fort Wayne 4½s	100	102	Louisville 5s	100	102	Virginian 5s	100	101
First of Montgomery 5s	95	97	Maryland-Virginia 5s	100	102			
First of New Orleans 5s	99½	100½	Mississippi-Tennessee 5s	100	102	<b>STOCKS</b>		
First Texas of Houston 5s	99½	100½	New York 5s	99½	100½	Atlanta	100	60
First Trust of Chicago 5s			North Carolina 5s	100	101	Atlantic	100	38
Fletcher			Ohio-Pennsylvania 5s	99½	100½	Dallas	100	72
3½s Nov 6 1945 opt '40	100½	102½	Oregon-Washington 5s	f 63	66	Denver	100	15
Freemont 4½s	77	81	Pacific Coast of Portland 5s	100	101	Des Moines	100	60
5s	78	81	Pacific Coast of Los Angeles 5s	100		First Carolinas	100	6
			Pacific Coast of Salt Lake 5s	100		Freemont	100	2
			Pacific Coast of San Francisco 5s	100		Lincoln	100	6
			Pennsylvania 5s	100	101	New York	100	14
			Phoenix 4½s	105	107	North Carolina	100	45
			5s	107	109	Pennsylvania	100	28
			Potomac 5s	100	101	Potomac	100	67
						San Antonio	100	45
						Virginia	5	1½
						Virginia-Carolina	100	50

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.	Ask.
Albany Metropolitan 4-6s 1949.....	69	72	Fuller Bldg (C A P Realty Corp)	45	---	Paramount Bway Corp.....	66 1/2	67 1/2
Alden 6s 1941 bonds & cts..... J&J	41 1/2	---	1st s f 5 1/2s 1949 unstdp..... J&J	63 3/4	65 1/2	1st M s f 3s loan cts 1955 F&A	25	29
Allerton 5 1/2s 45 3/4 to '36.....	58	---	6s 1944.....	28	---	Park Central Hotel 6s cts 1935.....	25	28
Allerton N Y Corp.....	22	24	Galr Realty Corp 5s 1948..... J&D	28	---	Park Crescent 1st 6s 1940..... M&S	41	46
New cum income 6s 1955.....	22	24	George Washington Hotel 6s 1944.....	28	---	Park Lexington 6 1/2s cts 1953.....	6 1/2	8 1/2
Allied Owners Corp.....	99	100	Certificates of deposit.....	30	22	Park Place Dodge Corp 5s vtc '52	29 1/2	31 1/2
1st Income 4-5s 1958..... J&J	69	71	Granada Apt Bldg 6s 1938..... M&S	40 1/2	41 1/2	Pennsylvania Bldg 6s 1939..... M&A	69	---
Debuture 2-4s 1963..... J&J	69	71	Grant Bldg (Pittab) 7s 47 F&A	67 1/2	71	Philip Schuyler 6s serial.....	43	---
15-yr Inc 5s with stk 1950.....	83	85	Graybar Bldg East Offices Inc.....	25	---	Porterport Hotel 5 1/2s 1940.....	37 1/2	39 1/2
Amer Incur Un Bldg 6s 41 M&N	49 1/2	51 1/2	1st m leaseh 5s 1946..... J&F	55	58	Pitta Hotels Corp 1st 5 1/2s 48 W&A	1	4
Arcade Bldg & Rlty (Seattle).....	48	---	Freeley Co Bldg 6s 1950..... W&A	102	103 1/2	Voting tr cts for common.....	82	84
3-6s 1948..... J&J	48	---	Hartman Bldg 6s 1951..... M&N	67 1/2	71	Pol New Engl Theatres 6s 1958	23 1/2	24 1/2
Arcady-Wilshire Co (Los Ang).....	42	44	Hartford Times deb 4 1/2s '51 M&N	71	---	Gen Income 5s 1983..... M&N	---	---
Non-cum Inc 5s 1949..... J&J	33	---	Hearst Brisbane Prop.....	47 1/2	---	Price Realty Co Ltd.....	---	---
Arrowhead Lake.....	60	---	6s 1st fee & leasehold 1942.....	42	---	1st 5 1/2s 1946..... M&N	101 1/2	103
1st 7s 1944-1947..... J&D	60	---	Herald Square Bldg Inc 6s 1948.....	28	28 1/2	Provident Loan Society 6% cts.....	53	---
Assoc Realty Bldg (Los Angeles)	84	86	1st s Income 5s May 1 1948.....	28	27 1/2	Prudence Company.....	66	---
Income 5s 1948..... J&J	65	---	Hotel Governor Clin 6s 48 A&O	26 1/2	27 1/2	5 1/2s stamped 1961.....	50	55
Baker Hotel (Dallas).....	96	---	Hotel Lexington 4s 1955..... M&S	49	27 1/2	5 1/2s unstamped 1961.....	50	55
1st s f 5s 1950 (with stk) F&A	96	---	Hotel Sherman (Chic) 6 1/2s 46 J&J	72	75	Quincy Station P O (Chicago).....	41	---
Balt Parcel Post 5 1/2s 1949..... A&O	65	---	Hotel St George 4s 1950.....	33	33	6s May 1 1941.....	54	56
Baumann (L) 6 1/2s 36 (L) 1..... A&O	65	---	Hotel Syracuse Inc 3s 1955.....	84	86	1st extended Inc 5s 1950..... J&D	76 1/2	---
6s (Brooklyn) 1942..... F&A	8	11	Insurance Center Bldg 4 1/2s 1948	63	67	Realty Assoc Sec Corp.....	60 1/2	63
Bellevue-Stratford (Phila)..... J&D	24	26 1/2	Keith Memorial Bldg 6s 1943.....	23	24	Income 5s 1943..... M&S	7 1/2	8 1/2
5 1/2s 1937..... J&D	50	26 1/2	Lake Sh Ath Club (Chic) 6 1/2s 45	67	67	Keup Bldg (Deny) 3-5s 49..... M&S	60 1/2	63
Benj Franklin 6s cts 1933.....	23 1/2	25	LaSalle Wacker 6s fixed.....	23	24	Retail Properties.....	7 1/2	8 1/2
Berkley-Carteret 5 1/2s 46 M&N	23 1/2	25	Units.....	48	---	Deb 5s series A 1959..... M&S	52	53
Bing & Bing deb 6 1/2s 1950 & S	23 1/2	25	Lawrence Hotel (Erie, Pa.).....	67 1/2	69 1/2	Income deb ser B 1959..... M&S	88	91
Income 7s 1950..... M&S	68 1/2	70 1/2	6s 1948..... M&S	58 1/2	61 1/2	6s 1948 stamped..... A&O	43	45
Boston Postal Service.....	26 1/2	28 1/2	Lefcourt Manhat Bldg.....	46	46	St Louis Post Offices.....	20	---
5 1/2s 1951..... J&J	63 1/2	64 1/2	1st 4-5s exten to 1948.....	58 1/2	61 1/2	5 1/2s 1938..... A&O	99 1/2	---
B'way Barclay Office Bldg.....	94	96	Lefcourt State Bldg.....	46	46	Sake Realty 6s 1945..... A&O	99 1/2	---
1st, 2d 1956.....	40	41 1/2	Extend 1st 4-6 1/2s 1948.....	22 1/2	24 1/2	6s 1948 stamped..... A&O	33	35 1/2
Bway Mot Bldg (N Y) 6s 48 F&A	94	96	Lewis Morris Apts 6 1/2s 1937.....	69	70	Savoy-Plaza Corp 6s 1945..... J&D	33	35 1/2
Bway & 38th St 7s 1945..... J&J	40	41 1/2	Income 5 1/2s w s 1963..... F&A	58 1/2	61 1/2	1st s f 5 1/2s 1945..... J&D	33	35 1/2
Bway & 41st St Bldg 3-5s 1944.....	46 1/2	---	Guar 5 1/2s cts of deposit.....	44 1/2	46	3s with stock 1956.....	18	20
Broadmoor (The) 6s 1941.....	100	---	Loews Midland Theatre.....	52 1/2	50 1/2	Schulte Real Estate 6s 1935.....	18	20
Brown Hotel (Louisville).....	89	89	Loews Office Bldg 6s 1941..... M&N	48	50 1/2	Without com stock..... J&D	18 1/2	19 1/2
1st sinking fund 5s 1949.....	38	42	Loew State Bldg (Los Ang) 6s 42	73 1/2	85 1/2	6s debenture 1951..... J&D	34 1/2	35 1/2
2nd income 6s 1949.....	103 1/2	104 1/2	Loews Theatre Bldg 6s 47 M&N	93	94	Sevilla-Bilt Hotel 7 1/2s 37..... M&N	5	8
Bryant Pk Bldg (N Y) 6 1/2s 45 J&J	103 1/2	104 1/2	Lombardy (The) 6s 1942..... M&N	52 1/2	50 1/2	Sevilla-Bilt Hotel 7 1/2s 37..... M&N	16	19
Budd Realty 6s June 1941..... J&D	103 1/2	104 1/2	London Terrace Apts 6s 40 M&N	48	50 1/2	Sherrin Corp.....	25	27
6s Sept 1941..... M&S	66 1/2	71	Lord Balt Hotel 6s 44 M&N	75	80	3-5 1/2s deb Inc (w s) 1956.....	41 1/2	52
Bush Term Bldg 1st 5s 1960..... A&A	60	60	Lord Nelson Hotel s f 4s 47 M&N	61	59	60 Park Place Bldg 3 1/2s 5s-1947	51	52
Butler Hall 4-5s 1947..... J&J	45	20	Lords Court Bldg 5 1/2s 1942..... J&D	14 1/2	15 1/2	6s 1948 stamped..... A&O	7	11
Cambridge Court Apt 6 1/2s 1937	19	20	General 7s 1941..... J&D	29	30 1/2	616 Madison Ave Bldg 6 1/2s 1938	33	35
Cent Manhattan Props 5s 46 M&S	58	93	Majestic Apts 6s 1948..... J&D	5	5	Social Service Bldg (Phila) 6s.....	64	85
Central Zone Bldg Inc 6s 1941.....	61 1/2	64	Manhattan Towers.....	55	65	Speed Building (Louisville, Ky).....	90	95
Chain Store Depot 6s 1940..... M&S	19 1/2	21 1/2	1st 6s 1946..... M&S	85	87	Income 5s 1945..... M&N	64	64
Chanin Building.....	6 1/2	6 1/2	Marcy (The) 6s 1940..... F&A	85	87	Stanley-Mark Strand 6 1/2s 1941	90	95
1st Leasehold Inc 4s 1945..... M&S	59 1/2	59 1/2	Mark Hopkins Hotel (San Fran)	92	92	Stanley Real Est 5 1/2s 45 J&J	95	96
2d Leasehold Inc 2s 1945..... M&S	98 1/2	99 1/2	6 1/2s 1941..... M&S	92	87 1/2	State-Randolph Bldg (Chicago).....	14	16
3d Leasehold Inc 1st 1945..... M&S	94 1/2	98	Marshall Sq Bldg (San Fran).....	92	87 1/2	State Wash Bldg (Chicago).....	32	---
Cheebrough Bldg 6s 1948..... A&O	56	58	Income 4-6s 1944..... F&A	99 1/2	100 1/2	1st sink fund 5s 1948 ser A..... M&A	---	8
Chicago Evening Amer 6s 1936.....	68	70	Marshall Bros Buildings..... F&A	59	61	8th Bond 1s 1942 ser B..... M&A	41 1/2	43 1/2
ChicHerald & Exam 8 1/2s 50 M&S	65	70	Mayflower Hotel (D C) 6s 1950.....	92 1/2	94	Station F Post Office 5 1/2s 1947.....	---	7
Cigar Stores Realty Holdings.....	15 1/2	15 1/2	1st 6 1/2s 1937..... F&A	99 1/2	101	Stauben Bldg (Chicago)..... M&S	17	---
8 f dep 5 1/2s 1949 ser A..... J&J	15 1/2	16 1/2	Mayflower Hotel (D C) 6s 1950.....	28	30	1st 6s 1943..... M&S	17	---
Circie Theatre 6s unassented 1936	15 1/2	16 1/2	Mercantile Arcade Bldg (Los Ang)	92 1/2	94	Stanley Hotel (Chic) 6s 1945..... J&A	32 1/2	34 1/2
6s assented 1936.....	15 1/2	16 1/2	1st s f 5 1/2s 1953..... J&D	72 1/2	73 1/2	Certificates of deposit.....	101	---
Cleveland Term Bldg 1st 6s 1941..... J&J	35 1/2	36 1/2	Mercantile Properties, Inc.....	75 1/2	77	Income 5s W-8 1956.....	28 1/2	---
Stamped.....	33	35	Sec s f 5 1/2s 1944..... J&J	52	52	Stone & Webster Bldg (Boston).....	71 1/2	---
Unstamped.....	32	35	Merchants Nat Prop 4s 1958 (w s)	99	100 1/2	5s 1947..... M&S	41	---
Closters (The) (Chicago).....	70	74	Metropolitan Chain Properties.....	18 1/2	20	Strauss-Manhat conv 6s 33 J&D	77	---
1st 6s 1942..... M&S	30	---	1st conv s f 6s 1948..... M&N	99	101	Syracuse Hotel 6 1/2s 1940.....	38 1/2	41
Colonial Apartments 6s 1937.....	74	---	Metropolitan Corp (Can) 6s 1947	49	51	1st Realty (New Hav) 6s 40 A&O	85	---
Congress Square Hotel (Port Me).....	99 1/2	101	Metropolitan Playhouses.....	31	31	Income 3s w-8 1951.....	13	---
5 1/2s 1946..... M&N	38	40	Debuture mtg 6s 1945..... F&A	42	46	10 East 40th Street Bldg 5s 1953	40	48
Court & Wmsen Sts (Brooklyn).....	101 1/2	101 1/2	Millinery Center Bldg 7s 1944.....	5	7	Non-cum Inc 6s 1958..... M&S	46	47
6s 1940..... A&O	35 1/2	36 1/2	Munson Bldg (N Y) 6 1/2s 38 M&N	33	35	1088 Park Ave Bldg 6s 1939.....	28	31
Davidson Rlty 6s w w 1940 A&O	33	35	Nat Hotel of Cuba 6s 1944..... M&S	33	35	Textile Bldg 1st 6s 1958..... M&A	46	47
Detroit Hotel 6 1/2s to 1941..... M&S	32	35	Nat Press Bld 3-5s 1950 (w s)	99	102	1st 3-5 (w s) 1958..... M&N	82	86
Dorset (The) 6s 1941 cts.....	32	35	Adj mtg Inc Apr 15 4 1/2s 1950	75	77	Trinity Court Bldg 4s 1941..... M&A	99	101
Drake (The) 6s 1939..... M&N	31	32	Natl Tower Bldg 6 1/2s 1944 A&O	18 1/2	20	Stamped.....	101	---
Eastern Ambassador Hot 5 1/2s 47	45	47	1st 6 1/2s 1944..... J&D	52	52	Unstamped.....	62	---
Edgewater Beach Apts 6s to 43.....	45	47	Conv s f deb 6s 1948..... J&D	99	102	2 Park Ave Bldg 4s..... 1946	25	30
11 Park Place Corp 4s 1948.....	14	14	1st 6 1/2s 1944..... J&D	31	31	23 Lexington Ave 2s 1950.....	41	43
11 West 42d St 4s 1945..... M&N	70	70	N Y Athletic Club 6s 1946..... A&O	40	40	28th St Towers Bldg 3 1/2s 1942.....	14 1/2	15 1/2
80 Broad St Bldg 6 1/2s 1950..... M&S	34	35 1/2	2nd mtg s f 1 1/2s 1955.....	42	46	2480 Bway Bldg 2d mtg 3s 1941.....	78	82
80 Fifth Avenue 4s 1940..... J&D	71 1/2	75	N Y Postal Service Station.....	49	51	Tyler Building.....	29	27 1/2
Employ Hotels 1st of 3-5s 1951 J&J	71 1/2	75	5 1/2s 1937..... F&A	42	46	1st s f Inc 5 1/2s 1948.....	26 1/2	---
Equitable Office Bldg 5s 1952.....	21	24	New York Title & Mtg.....	42	46	Vanderbilt Ave Bldg Corp.....	8	12
Dub 5s Legended 1952.....	24 1/2	25	5 1/2s series B-I.....	52	55	1st leasehold 6 1/2s 1944..... J&J	20	22
Ferry Sta P O (San Fr) 6s 1934.....	49 1/2	51	5 1/2s series B-K.....	38 1/2	41	1st 6s 1935..... F&A	20	22
Film Center Bldg 6s 1943..... A&O	27	31	5 1/2s series C2.....	51	54	1st s f 6s 1944..... A&A	5 1/2	4 1/2
5th Ave & 28th St Bldg 6 1/2s 1945.....	52	55	5 1/2s series OW-1.....	40	43	Van Sweringen Corp 6s May 1 '35	79 1/2	81 1/2
5th Ave & 29th St Bldg 6s 1948.....	58	58	5 1/2s series Q.....	32	33	1st s f 6s 1944..... A&A	99	100 1/2
5th Ave & 55th St Bldg 6 1/2s 1945.....	12 1/2	14 1/2	19th & Walnut St (Phila) 6s 1939	44 1/2	45	Wabash-Monroe Bldg 6s 1953 J&J	61	63
15 Park Row 4s w s 1952.....	56	56	1900 Rittenhouse Sq (Phila)..... J&D	32	33	Wadsworth Bldg (N Y) 6s 53 A&O	24 1/2	31 1/2
60 B'way Bldg 3-6s 1946..... M&S	53	53	5 1/2s 1943.....	60	62	Walbridge Bldg (Buff) 6 1/2s 1938	30 1/2	31 1/2
61 Fifth Ave 6s-4s 1943..... A&O	50	50	1st cum income 5 1/2s 1945 J&D	26 1/2	28 1/2	Waldorf Astoria 7s w 1954..... M&S	25 1/2	26
62d & Madison Ave 6s 1947.....	52	52	North Station Indus Bldg (Boston)	78 1/2	79 1/2	Non-cum Inc 5s 1954..... M&S	52 1/2	53 1/2
55 Fifth Avenue 6s 1944..... M&N	50	50	1st m s f 5s 1962..... A&O	10	15	Washington Properties Inc 7s 1952	69	---
500 Fifth Ave 6 1/2s stamp 1949.....	38	41	Oliver Cromwell 6s 1939.....	63	66	Westinghouse Bldg 4s 1948..... A&O	102	---
1500 Walnut Corp (Phila).....	28	30	Olympic Hotel (Seattle).....	63	66	White Motor Realty 6s 1940.....	62 1/2	64 1/2
1st 6s 1950.....	21	24	1st 6s 1943..... M&N	80	82	Woodbridge Bldg 5 1/2s 41..... A&O	58	---
1512 Spruce St (Phila).....	19	20	One LaSalle St Bldg 6s 1949 J&J	26 1/2	28 1/2	7s 1940..... A&O	---	---
1st mtg 6s 1943..... A&O	61	62	One Park Av Bldg 6s to '39..... M&N	52 1/2	53	---	---	---