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JANUARY IN RETROSPECT

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REVIEW OF JANUARY—COMMERCIAL AND FINANCIAL EVENTS

The convening of the regular session of Congress, the opening of an Administration drive for economic recovery through cooperation between government and industry, and court decisions were the more important development in the numerous governmental activities during the past month.

Congress convened for its regular session on Jan. 3 and listened to a message from President Roosevelt which observers considered conciliatory in view of the previous utterances of Administration leaders. Appealing for cooperation between the government and business to raise the national income to insure the country's security in a world of "high tension and disorder," Mr. Roosevelt urged enactment of wages and hour legislation, general agricultural control bills, and legislation reorganizing the Federal administrative structure with a view to holding the regular Federal expenditures to above $7,000,000,000 a year. In his plea for wage legislation the President chided the Southern Democratic representatives who so far have blocked favorable action on the Administration's bill. Prospects of the bill's passage at this session appeared increased when the Governors of seven Southeastern States on Jan. 7 endorsed the measure in return for an understanding of a reexamination of the Southern freight rate structure and inclusion of a North-South wage differential in whatever labor standards measure is enacted. Discussing the budget, the President said that it could not be balanced during the next fiscal year, but that the deficit would again be reduced. Among other objectives, Mr. Roosevelt asked for a strong national defense, continuation of work relief instead of a dole, revision of taxes which cause definite hardships on small business men, and measures to end "the misuse of the powers of capital or selfish suspensation of the employment of capital." Reverting to the tax question, the President declared: "Our conclusion must be that while proved hardships should be corrected, they should not be corrected in such a way as to restore abuses already terminated or to shift a greater burden to the less fortunate."

In his budget message, on Jan. 5, President Roosevelt forecast a Federal deficit of $949,606,000 for the fiscal year ending June 30, 1939, despite planned economies of more than $500,000,000. The estimated deficit for the current year is $1,088,100,000, a rise of $670,000,000 from the deficit estimated by the President last April. In his message the President announced that regardless of the continued deficit the Treasury could restrict its borrowings from the public to refunding old issues and secure all new moneys from the billion dollar old-age reserve and unemployment insurance trust funds. Although the budgetary figure for defense is close to a billion dollars, the President on Jan. 25 discussed with members of the House Naval, Military and Appropriations Committees plans for a vastly expanded national defense program estimated to cost an additional billion dollars. A message on this subject was sent to Congress on Jan. 28.

Congress failed to make any material headway with its legislative program during the month. The Senate concerned itself chiefly with a filibuster, which started on Jan. 5, of Southern Senators who desire to prevent a vote on the anti-lynching bill. The House busied itself with appropriation bills of a routine character. In passing the Treasury-Post Office Appropriation bill on Jan. 18, the Representatives disregarded economy appeals and overwhelmingly voted for amendments increasing it by $2,300,000. Other actions of the House included passage of the conference report on the Housing bill on Jan. 21. The new measure, which will soon come up for Senatorial approval, allows for Federal insurance of mortgages on private housing to the extent of $3,000,000,000. The provision which stipulated that "prevailing wages" be paid on all construction work started under the bill was deleted.

The Ways and Means subcommittee recommended on Jan. 14 new corporation tax provisions to replace the widely criticized surplus gains tax. The report contains 63 specific recommendations, among them the retention but liberalization of the undistributed profits tax; a broadening of the restrictions in the capital gains tax, and the inclusion of a new title (the "third basket") to apply to closely held corporations, which would make their taxes as heavy as under the present tax structure. During one of the hearings of the full committee (Jan. 15) on the report, Roswell Magill, Under-Secretary of the Treasury, declared that the report to be a forerunner of a broad program of basic tax revision to be concerned principally with the integration of Federal and State taxes and the elimination of tax-exempt securities. Reports of renewed demands for repeal or still further modification of the undistributed profits and capital gains taxes were heard on both sides of the Capitol on Jan. 26 in answer to President Roosevelt's statement to the press on Jan. 25 in which he proposed that the business recession losses be borne by those getting the profits when business is good, and that employers refrain from cutting wages in order to reduce prices.

Following receipt of the report of John D. Biggers, Administrator of the National Unemployment Census, on Jan. 1, that the number of unemployed in the Nation between Nov. 16 and 20 stood somewhere between 7,800,000 and 10,870,000 persons, President Roosevelt conferred frequently during the month with business leaders. Attending the first conference, on Jan. 11, were Alfred P. Sloan Jr., Chairman of the General Motors Corp.; Ernest T. Weir, Chairman of the Board of the National Steel Corp.; Lewis H. Brown, President of the Johns-Manville Corp.; M. W. Clement, President of the Pennsylvania RR., and Colby M. Chester, President of the General Foods Corp. After the conference Mr. Sloan said: "All of us agree we have a better understanding of each other's problems, out of which we are sure will come closer cooperation in meeting the difficulties of the moment." On Jan. 14 the President received an appeal from a group representing industry, labor and finance that he enunciated as soon as practicable a "policy of government" and, in the interest of speedy economic recovery, put an end to apparently conflicting statements of some Administration spokesmen on questions affecting the national welfare. Among those making the appeal were Owen D. Young, Chairman of the Board of the General Electric Corp.; John L. Lewis, Chairman of the Committee for Industrial Organization; Phillip Murray, Vice-President of United Mine Workers of America; Thomas W. Lamont, senior partner of J. P. Morgan & Co.; Charles Taussig, President of American Molasses Co., and A. A. Berle Jr., former City Chamberlain of New York. Preceding his conference with these leaders, however, the President, at a press conference on Jan. 14, declared "Why have any?" to a question put to him as to whether he

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planned to eliminate all holding companies. He indicated that abolition of all holding companies was his ultimate objective. He particularly specified holding company control of banks and operating utility companies. A slight modification of this view was made at a conference on Jan. 18, when the President indicated that the Administration's war against holding companies would be restricted to only those companies which came within the definition of the Utility Holding Company Act. That this drive would be extended to bank holding companies, however, was intimated when on Jan. 24 Senator Carter Glass announced that he was preparing a bill for the "orderly liquidation" of bank holding companies over a five-year period. At a third conference, on Jan. 19, President Roosevelt told 49 members of his Business Advisory Council that simple machinery for formulating governmental policy to reconcile the interests of all elements of the national economy was the object of a search by himself and the Administration.

President Roosevelt on Jan. 21 conferered with a group of automotive manufacturers and sales financing company representatives, who later issued a statement saying that they had agreed on the existence of some maladjustments and abuses in the industry, and pledged themselves to modify instalment sales practices and make further studies of the possibilities of regularizing employment.

In the face of continued governmental hostility and adverse court decisions, Wendell L. Willkie, President of the Commonwealth & Southern Corp., offered on Jan. 15 to break up the vast holding concern by selling its entire Southeastern utility properties to the government. Mr. Willkie proposed as "a last resort in a desperate situation" that the subsidiaries of his system operating in the Tennessee Valley by purchased in "their entirety" by the government at a price to be fixed by negotiation. The situation of which he spoke was aggravated on Jan. 21 by the Federal Court's validation of the Tennessee Valley Authority as mentioned below. That some negotiations along the lines suggested by Mr. Willkie would be conducted were indicated by the statement on Jan. 25 of the TVA when it said that "in view of recent developments" it had authorized David E. Lilienthal, a director, to negotiate with private utility companies for the sale of their operating properties to municipalities and their public agencies to the TVA.

The resignation of Associate Justice George Sutherland, on Jan. 5, to take effect on Jan. 18, and the appointment of Stanley F. Reed, Solicitor General of the United States, on Jan. 15, by President Roosevelt was the most important development in the Supreme Court during the month. Mr. Reed's appointment was confirmed by the Senate on Jan. 25. Among the important decisions handed down by the Court were: A unanimous opinion, on Jan. 3, upholding Public Works Administration loans to municipalities for the construction of publicly-owned electric plants; an order issued on Jan. 3 consenting to review the petition by the Electric Bond & Share Co. to test the validity of the registration provisions of the Public Utility Holding Company Act, and a 6-to-2 decision to return to a lower tribunal the case of the Pacific Gas & Electric Co. of California, to determine if the rates fixed by the California Railroad Commission were confiscatory. Government officials interpreted the latter ruling as opening the way to adoption by State Commissions of President Roosevelt's "prudent investment" basis for rate-making purposes.

Two important lower court decisions were handed down during the month, when on Jan. 21 a three-judge Federal Court at Chattanooga, Tenn., upheld as "lawful" the TVA's competition with private power companies, and on Jan. 22 16 major Mid-West oil companies and 30 executives charged with criminal conspiracy to raise and fix gasoline prices during 1935 and 1936 were convicted in a Federal court at Madison, Wis. In the TVA case the court dismissed an injunction suit by 18 utilities, most of them subsidiaries of the Commonwealth & Southern Corp., which challenged the constitutionality of the TVA Act on grounds that the Authority's low rates would destroy them, rendering property worthless without just compensation. An appeal will be taken to the Supreme Court in both of the cases mentioned.

The Securities and Exchange Commission on Jan. 24 issued a regulation curbing short selling on stock exchanges. Under the SEC's ruling no person, for his own account or for the account of a customer, shall, beginning Feb. 8, effect a short sale of any security on the exchanges at or below the price at which the last sale of the same security was effected.

Congress Convenes in Regular Session

Congress convened for its regular session on Jan. 3 and immediately after hearing President Roosevelt's message both the House and Senate resumed consideration of legislation which was unfinished during the special session which adjourned in mid-December. Congressional leaders decided to speed up the enactment of a "Big Navy" program in accordance with the President's recommendations, and at the same time they planned to prevent the Ludlow anti-war referendum proposal from reaching the House floor for consideration. Associated Press advices of Jan. 2 from Washington outlined the status of the Administration's legislative program as Congress opened as follows:

Crop Control—Passed by Senate and House and under study by a conference committee seeking to adjust differences.

Government Reorganization—Passed in part by the House and scheduled for early Senate consideration.

Housing—Passed by both chambers and sent to conference.

Regional Planning—Pending before committees.

Wage and Hour Regulation—Passed by the Senate; pending in a House committee.

Tax revision, another major issue, is near the stage of public hearings by a House committee. It is generally expected that the President will add anti-trust legislation to his program tomorrow.

President Roosevelt Issues Executive Order Extending Life of National Emergency Council to June 30, 1938

The life of the National Emergency Council is extended to June 30, 1938, in an Executive Order issued by President Roosevelt under date of Dec. 27, which modifies a previous Executive Order under which the Council was to have been abolished on Dec. 31, 1937. The earlier Executive Order was issued in September.

President Roosevelt in Message to Congress Calls for Additions to Nation's Naval and Army Equipment—Vinson Bill Proposes $800,000,000 for Larger Fleet

In a special message to Congress on Jan. 28 President Roosevelt submitted his program looking to an increase in the strength of both the Navy and Army. The message seeks authorization for a 20% increase in Naval strength, and a bill to this end, introduced the same day by Representative Vinson (Democrat) of Kentucky, Chairman of the House Naval Affairs Committee, would authorize an $800,000,000 program calling for 47 new combat ships, including three more dreadnaughts, 22 new auxiliary vessels, 1,000 additional airplanes, 1,200 additional officers and 20,000 more enlisted men. Enactment of the bill it was said, would increase the naval program beyond expired treaty limitations to a strength comparable with that of other great Powers in their projected buildings programs.

The President's message in part stated:

Specifically and solely because of the piling up of additional land and sea armaments in other countries, in such manner as to involve a threat to world peace and security, I make the following recommendations to Congress:

(1) That there be authorized for the army of the United States additions to anti-aircraft material in the sum of $8,800,000, and that of this sum $6,800,000 be appropriated for the fiscal year 1939.

(2) That there be authorized and appropriated for the better establishment of an enlisted reserve for the army the sum of $450,000.

(3) That there be authorized the expenditure of $6,080,000 for the manufacture of gauges, dies and other aids to manufacture of army material, the sum of $5,000,000 thereof to be expended during the fiscal year 1939.

(4) That the sum of $2,000,000 be authorized and appropriated toward the making up of deficiencies in ammunition for the army.

(5) That the existing authorized building program for increases and replacements in the navy be increased by 20%.

(6) That this Congress authorize and appropriate for the laying down of two additional battleships and two additional cruisers during the calendar year 1938. This will call for the expenditure of a very small amount of Government funds during the fiscal year 1939.

(7) That Congress authorize and appropriate a sum not to exceed $15,000,000 for the construction of a number of new types of small vessels, such construction to be regarded as experimental in the light of new developments among navies; and to include the preparation of plans for other types of ships in the event that it may be necessary to construct such ships in the future.

I believe also that the time has come for the Congress to enact legislation aimed at the prevention of profiteering in time of war and the equalization of the burdens of possible war. Such legislation has been the subject for many years of full study in this and previous Congresses.

President Roosevelt Warns Against Wage Cuts—United States Steel Subsidiaries Plan to Spend $80,000,000 on Plant Modernization, Says B. F. Fairless—Warns Steel Prices Cannot Be Reduced Without Cut in Wages

President Roosevelt, in a prepared statement distributed at his press conference on Jan. 25, declared that he is "clearly and unequivocally" opposed to wage cutting as a means to achieve lower prices, and indicated that he believed price adjustments were possible in some mass production industries without reducing wage levels. He added that "those in charge of a well managed and solvent industry should no more consider casting the burden of a temporary business recession upon their workers than upon their bondholders," and that "to cast such burden on its workers is not only moral bankruptcy, but the bankruptcy of sound business judgment." If industries reduce wages this spring, he warned, it will be necessary for the government to consider "other means of creating purchasing power."

The President's statement was in reply to a question asking if he agreed with Benjamin F. Fairless, President of United States Steel Corp., that steel prices cannot be reduced without cutting wages.

Subsidiaries of the United States Steel Corp. have a balance of over $80,000,000 available for continuance of their plant modernization program this year, Benjamin F. Fairless, President of the corporation, said in a letter to the Senate Unemployment Committee on Jan. 22. Mr. Fairless warned, however, that steel prices cannot be reduced without a corresponding reduction in production costs, and particularly in wages. Other spokesmen for the steel industry, who testified before the Senate Unemployment Committee on Jan. 22, agreed that there were indications of an upturn in their business, and asserted that the industry's price increases in the last two years have not been greater than increased production costs.

House Approves $553,266,494 Naval Appropriations Bill—Allotment Is Largest Ever Made in Peace Time

The House, by a vote of 283 to 15, on Jan. 21 approved and sent to the Senate the $553,266,494 naval appropriations bill. The bill, covering the fiscal year ending June 30,

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1939, carries record peace-time appropriations, which total $26,723,186 above those for the current fiscal year. It provides for beginning the construction of 20 vessels, including two battleships. The House made no changes in the measure as reported by its Appropriations Committee on Jan. 17. Debate prior to the passage of the bill, however, indicated that there may be vigorous opposition to the large naval construction program President Roosevelt submitted in his special message Jan. 28.

The Washington "Post" of Jan. 22 outlined the approval of the bill, in part, as follows:

House Appropriations Committee leaders succeeded in holding their draft of the bill intact. It provided $26,723,186 more than this year's appropriations, but $11,139,977 less than the Budget Bureau estimated. . . .

The bill provides:

A total of $18,422,100 for starting construction on two new battleships, two cruisers, eight destroyers, six submarines, one mine-sweeper, one submarine tender, one fleet tug, and one oiler.

An appropriation of $119,841,050 for continuing work on 74 ships now under way, including two battleships, three aircraft carriers, eight cruisers, 43 destroyers, 16 submarines, one seaplane tender and one destroyer tender.

Enlargement of enlisted and commissioned officer strength—an increase of 5,285 enlisted men and 241 officers for the navy, and 1,000 enlisted men and 24 officers for the Marine Corps.

A continued expansion program, with $1,277,000 to reopen the torpedo manufacturing plant at Alexandria, Va.; $2,824,224 for the Pearl Harbor (Hawaii) navy yard, and $1,500,000 for the naval air station at Alameda, California.

The Senate Appropriations Committee on Jan. 26 favorably reported a Naval Appropriation Bill carrying $549,227,842, after making a few changes in the House version of the measure.

House Committee Concludes Hearings on Administration Tax Revision Bill—Secretary Morgenthau Opposed to New Taxes

Hearings before the House Ways and Means Committee on the Administration's tax revision bill were concluded on Jan. 25; on Jan 23 Representative Doughton, Chairman of the committee, indicated that the bill will be ready for consideration on the floor of the House during the first week of February.

The report, embodying changes in the existing tax laws, was submitted to the House Ways and Means Committee on Jan. 14 by the subcommittee headed by Representative Vinson. It became known during the month that Secretary of the Treasury Morgenthau recently voiced his opposition to new taxes at the present time, his views having been disclosed with the publication on Jan. 13 of testimony on Dec. 8 on the Treasury Department's appropriation bill for 1939.

With regard to the subcommittee's report to the House Ways and Means Committee, the United Press on Jan. 14 said:

The subcommittee, headed by Representative Fred M. Vinson (D., Ky.), has written a 100-page report drastically revising corporate levies and the capital gains and losses tax—paid mostly by business men—without changing the rates on individual income.

The most important changes to be recommended are those affecting the undistributed profits tax, adopted in 1936 to force corporations to pass earnings on to stockholders so the Federal Government could levy on them as income. Corporations under that law are required to pay normal taxes of 8% to 15% and an undistributed profits tax of 7% to 27%, depending on the percentage of earnings distributed.

The tax subcommittee will recommend:

That corporations earning $25,000 a year or less be exempt from the undistributed profits tax and pay normal taxes as follows: 12½% on the first $5,000; 14% on the next $15,000, and 16% on the remaining $5,000.

The corporations earning more than $25,000 a year pay an undistributed profits tax of 16% to 20%, depending on the amount of earnings distributed.

That corporations rising from one to the other be given the option of paying taxes under a complicated "notch" provision designed to level out the jump from one category to the other.

Special treatment was decided on for closely held corporations, many of which the committee felt were created to reduce the personal income taxes of their owners. After exempting those corporations which earn less than $50,000 a year and distribute at least 60% of their income in dividends, the committee will recommend that they be subject to the undistributed profits tax of 16% to 20%. Then, after deducting $40,000, or 30%, whichever is greater, from income remaining, these corporations would pay another flat 20% on the balance.

In capital gains and losses, now counted as ordinary income and taxed accordingly, the committee will recommend:

That taxpayers with losses, now limited to a deduction of $2,000, be permitted to carry over any losses above $2,000 to offset against gains the following year.

That profit-taking be encouraged by granting maximum relief from the tax at the end of five years instead of 10 as at present.

That taxpayers whose personal incomes are high be given the option of accepting a flat 40% tax on capital gains, if it would be less than their surtax rate. This option would be profitable for incomes above $65,000 in most cases.

House by Vote Defeats Motion to Consider Ludlow Anti-War Resolution—President Roosevelt Opposed to Amendment Requiring Popular Vote to Sanction War

Under pressure from Administration leaders, including President Roosevelt, the House of Representatives on Jan. 10, by a vote of 209 nays to 188 yeas, refused to consider the Ludlow resolution for a constitutional amendment requiring a popular referendum before a formal declaration of war. The vote was cast in defeating a motion to take the resolution out of committee for consideration on the floor, but supporters of the measure declared that they would continue efforts for its passage. Actual approval of the resolution would require a two-thirds vote. Speaker Bankhead, in an address, strongly condemned the measure, and in conclusion read a letter from President Roosevelt in which the latter said that he believed the resolution would be more likely to lead the United States into war than to keep it out of conflict.

House Passes $1,515,352,286 Treasury-Post Office Appropriation Bill

The Treasury-Post Office appropriation bill, carrying a total of $1,515,352,286, was approved by the House of Representatives on Jan. 18, without a record vote, and sent to the Senate for consideration. In passing the measure the House disregarded economy appeals and overwhelmingly voted for amendments increasing various items. Although the total added to the original bill was only $2,300,000, both Democratic and Republican leaders warned the House that the result would be of major importance in indicating its attitude toward economy, yet a majority of almost three to one was recorded in a roll-call test vote to an amendment adding $1,000,000 to appropriations for personnel in first and second class post offices.

House Passes Independent Offices Appropriations Bill, Allotting $1,414,818,515—Senate Committee Eliminates Amendment Giving President Authority to Veto Appropriation Items in Interest of Economy

The Independent Offices appropriations bill, allotting $1,414,818,515 for 39 independent government agencies for the next fiscal year, was approved by the House of Representatives without a record vote, on Jan. 11, shortly after the House had accepted an amendment voting power to President Roosevelt to reduce or eliminate in the interest of economy any appropriation item in a bill passed by Congress without vetoing the entire bill. This action was in line with the recommendations contained in the President's budget message to Congress. The "item veto" amendment was proposed by Representative Woodrum after three days of debate during which Republicans unsuccessfully sought further reductions in several of the appropriations. The Senate Appropriations Committee on Jan. 17 eliminated from the bill the amendment approved by the House.

House Passes Bill Widening Powers of Federal Trade Commission—Similar Measure Previously Approved by Senate

The House, by a vote of 107 to 10, on Jan. 12 approved a bill designed to widen the power of the Federal Trade Commission over unfair methods of competition by increasing its authority to cover unfair or deceptive practices. The bill, which in form is an amendment to the Federal Trade Commission Act, has already passed the Senate. The House accepted all amendments suggested by its Interstate Commerce Committee, including provisions giving the Commission more effective control over false advertisements of food, drug devices, and cosmetics. These provisions were not contained in the Senate bill.

Senate Defeats Cloture Proposal—Halts Move Designed to End Filibuster Against Anti-Lynching Bill

A Senate filibuster designed to halt enactment of a Federal Anti-Lynching Bill, which has been impeding all other legislation since Congress convened early this month, appeared likely to succeed on Jan. 27, when a motion by Senator Neely of West Virginia to invoke cloture and thus limit debate was defeated by a vote of 51 to 37. A two-thirds majority would have been necessary to enforce the so-called "gag rule." Opponents of the Anti-Lynching Bill predicted that Administration leaders would abandon the measure, which was introduced during the last special session of Congress.

Senator Byrd in Minority Report Opposes Government Reorganization Bill—Says Measure Would Transfer Too Much Authority from Congress to President

Senator Byrd of Virginia on Jan. 15 filed a minority report on the omnibus governmental reorganization bill, in which he declared against provisions for reorganization of the civil service and the government accounting service, as well as the delegation of authority to the President to regroup and consolidate independent agencies. The measure has been reported to the Senate by a special committee headed by Senator Byrnes. Senator Byrd asserted that the bill would provide for dangerous centralization of power in the hands of the President and would deprive Congress of supervision of the spending of public funds.

Justice Sutherland Retires from United States Supreme Court—Succeeded by Stanley F. Reed—Justice Van Devanter, Who Retired in June, Presides in Federal District Court in New York

Associate Justice George Sutherland on Jan. 5 notified President Roosevelt that he would retire from the United States Supreme Court on Jan. 18. Justice Sutherland, who is 75 years old, had been a member of the Supreme Court for more than 15 years, and in voting on important cases he was generally aligned with the so-called conservative group.

Justice Van Devanter, another conservative, retired from the Supreme Court last June. During the current month Justice Van Devanter has presided in the United States District Court in New York City under assignment from Chief Justice Hughes.

Justice Sutherland told the President in a letter that he desired to take advantage of the Sumners Act and retire from "regular active service."

On Jan. 15 President Roosevelt nominated Stanley F. Reed to be an Associate Justice of the Supreme Court, succeeding Justice Sutherland. The nomination was confirmed

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by the Senate on Jan. 25, and Mr. Reed, who had previously been Solicitor General of the United States, assumed his seat on the Supreme Court on Jan. 31.

Robert H. Jackson Nominated by President Roosevelt as Solicitor General of United States to Succeed Stanley Reed

Robert H. Jackson, Assistant Attorney General of the United States in charge of the anti-trust division of the Department of Justice, was nominated by President Roosevelt on Jan. 27 to be Solicitor General of the United States. Mr. Jackson is named to succeed Stanley F. Reed, former Solicitor General, who has become an Associate Justice of the United States Supreme Court.

Justice Sutherland Attacks "Meaningless" Business Practices in His Final Supreme Court Decision—Ruling in Case Against Minnesota Tea Co.—Tribunal in Two Separate Opinions Upholds Presidential Veto Sent to Congressional Branch in Recess

In the last Supreme Court opinion written by Justice Sutherland, who retired on Jan. 18, the tribunal attacked "meaningless" business practices and warned that a given result "at the end of a straight path is not made different because reached by following a devious path.' This decision, handed down on Jan. 17, returned a victory for the government in its income tax case against the Minnesota Tea Co. On the same day the court returned two opinions, both concurring as to conclusions, on the question whether a Presidential veto is constitutional when a bill is returned within the 10-day limit to a branch of Congress while it is in recess. Both opinions contended that the veto was effective in such a case.

Supreme Court Unanimously Upholds PWA Loans to Municipalities for Construction of Publicly-Owned Electric Plants—Decisions Regarded as Victory for Government in Utility Program

The United States Supreme Court, in two unanimous decisions which were rendered by Justice Sutherland on Jan. 3, ruled that the Alabama Power Co. and the Duke Power Co. did not have standing in court to challenge the validity of Federal loans and grants to municipalities for construction of publicly-owned electrical plants. The decisions were regarded as an important victory for the Administration incident to its power and utility program. Secretary Ickes, commenting as Administrator of the Public Works Administration, said that the court's action ended a three-year fight by the power corporations and released $109,700,000 which had been intended for 61 projects but had been held up by injunctions in 23 States.

The court's decisions in these two cases were reported as follows in a Washington dispatch of Jan. 3 to the New York "Times":

Justice Cardozo was absent from the bench due to his continued illness.

Although there has been a bitter controversy over the legality of Public Works Administration loans and grants to municipal power plants, the real issue decided was whether the Alabama Power Co. and Duke Power Co. had legal right to complain of competition.

Justice Sutherland, in the course of his opinion, agreed that municipalities had a right to accept the money from the PWA; but the point upon which the case hinged, as Administrator Ickes later stated, was whether the power corporations had proper standing in court. However, government experts said the result would be the same as if the loan-and-grant plan had been the focus of attack.

The opinion agreed with the District of Columbia Appellate Court that it was necessary to consider the validity of the loans and grants and that the issue was whether the legal rights of the power companies had been invaded. Justice Sutherland said the Supreme Court agreed that the companies had no standing to oppose the PWA financing.

Justice Sutherland ruled that the four Alabama towns concerned in one suit and the Buzzard Roost project of Greenwood County, S. C., had a perfect right to accept the PWA money, even though it was used in "lawful destructive" competition.

Then citing the famous case of Massachusetts v. Mellon, he held that, although the power companies considered themselves taxpayers, "the interest of a taxpayer in the moneys in the Federal Treasury furnishes no basis for an appeal to the preventive powers of a court of equity."

Asserting that the legal rights of the Alabama Power Co. were not invaded by competition, Mr. Sutherland said:

"If its business be curtailed or destroyed by the operations of the municipalities, it will be lawful competition from which no legal wrong results."

But he went further. He said that the power company anticipated damage from something it did not possess, "namely, a right to be immune from lawful municipal competition." . . .

Justice Sutherland explained how the Alabama Power suits were brought in the District of Columbia District Court, which decided that the company had legal standing to challenge the validity of the loans and grants, but declined to issue an injunction and dismissed the suit on the ground that the Act was constitutional.

The Court of Appeals in the District of Columbia found it necessary to consider the validity of the loans and grants and affirmed the decrees of the District Court dismissing the bills on the ground that no legal or equitable right of the power company had been invaded, and the company, therefore, was without standing to challenge the validity of Administrator Ickes's actions.

"With that view we agree," said Justice Sutherland.

Accepting the findings of fact of the trial court as "unassailable," Justice Sutherland agreed that there was no coercion by the government to make the Alabama towns build plants or to accept Tennessee Valley Authority power.

United States Supreme Court Agrees to Review Validity of SEC Registration Provisions in Suit by Electric Bond & Share Co.

The United States Supreme Court on Jan. 3 issued on order consenting to review the petition by the Electric Bond & Share Co. to test the validity of the registration provisions of the Public Utility Holding Company Act of 1935. Both the company and the government were in accord with this action, since they are anxious to advance arguments in the case, in which the lower courts have upheld the law. It was reported in Washington that a decision might be expected by spring which would end the long government effort to compel the company to place itself under the jurisdiction of the Securities and Exchange Commission. A Washington dispatch of Jan. 3 to the New York "Times" discussed the implications of the order as follows:

The Department of Justice and the SEC joined last month with the defendant company in asking the review, the government contending that until all doubt on the points raised was finally cleared up effective administration of the Act would be delayed, and public interest damaged.

United States Supreme Court Decision in California Utility Case Seen as Opening Way to Adoption of "Prudent Investment" Theory for Rate Making—Ruling Returns Case to Lower Tribunal to Decide Whether Rates Were Confiscatory

The United States Supreme Court, by a vote of 6 to 2, on Jan. 3 returned to a lower tribunal the case of the Pacific Gas & Electric Co. of California to determine if the rates fixed by the California Railroad Commission were confiscatory. Government officials interpreted the ruling as opening the way to adoption by State commissions of President Roosevelt's "prudent investment" basis for rate-making purposes, instead of the 39-year-old theory of reproduction cost. Justices Butler and McReynolds dissented from the majority opinion. Justice Cardozo was absent from the bench because of illness.

United States Supreme Court Affirms Order of Lower Court Directing Further Hearings in Indiana Court in Appeal of Indianapolis Water Co. Opposing Rates Proposed by State Public Service Commission

On Jan. 3 the United States Supreme Court affirmed an order of a Seventh Circuit Court of Appeals calling for further proceedings in the Indiana Federal District Court in the case of the appeal of the Indianapolis Water Co. against rates proposed by the Indiana Public Service Commission. United Press accounts from Washington, Jan. 3, appearing in the Indianapolis "News," had the following to say regarding the action:

The commission, on complaint of the city of Indianapolis, fixed new rates for the company in 1932. Following complex legal maneuvers, the company's suit for an injunction finally was dismissed by the District Court, and the company appealed to the Circuit Court.

That tribunal remanded the case for further proceedings, and the commission appealed to the high court on the ground the Circuit Court did not have jurisdiction to hear the company's appeal.

Chief Justice Charles Evans Hughes read the court's decision.

In a dissenting opinion Justice Hugo L. Black said: "I believe the State of Indiana has the right to regulate the price of water in Indianapolis free from interference by Federal courts."

He contended the court should order dismissal of the litigation "for want of jurisdiction."

Americans Not Permitted to Deduct Foreign (British) Taxes from Taxable Income, According to Ruling by United States Supreme Court—Tribunal Also Approves Tax Assessment Against du Pont Company

Decisions by the United States Supreme Court on Jan. 10 resulted in two important victories for the Administration. The court, by a vote of 6 to 3, ruled that Americans may not legally deduct from their taxable income taxes on their investments by foreign governments. The court also approved a $2,000,000 assessment against a holding company controlled by du Pont interests. In another formal opinion, the court, by a vote of 7 to 2, held that the rotting of a banana cargo through the stranding of the Norwegian steamer Smaragd in Chesapeake Bay was a "peril of the sea" which entitled the shipping company to collect insurance on the cargo. The tribunal also agreed to rule on whether a State may tax income derived wholly from interstate commerce and that derived from tax-exempt municipal bonds.

The decision in connection with foreign taxes found that taxes paid by stockholders on profits by British corporations before the profits were distributed as dividends cannot be deducted from the income taxes which Americans must pay, and thus rejected pleas made by Mary Duke Biddle of New York and George E. Elkins of Elkins Park, Pa. Dissenting votes were cast by Justices McReynolds, Butler and Sutherland.

United States Supreme Court Holds District Courts Are Not Empowered to Enjoin Hearings Held by NLRB Under Wagner Act

The United States Supreme Court on Jan. 31 ruled unanimously that Federal District Courts are without authority to enjoin hearings conducted by the National Labor Relations Board investigating unfair labor practices by companies subject to the Wagner Labor Relations Act.

The ruling grew out of legal action brought by Bethlehem Shipbuilding Co., and Newport News, Va., Shipbuilding & Dry Dock Co., said the United Press advices from Washington, Jan. 31, which added:

Both sought to enjoin Board action on complaints of alleged unfair labor practices at their plants on the ground that they operated solely in intrastate commerce and thus were not within the Board's jurisdiction.

The Massachusetts Federal District Court and the First Circuit Court of Appeals enjoined the Board from further proceedings in connection with investigating complaints by the Industrial Union of Marine and Shipbuilding Workers of America, a Committee for Industrial Organization affiliate, of alleged unfair labor practices at Bethlehem's Fore River, Mass., plant.

The Fourth Circuit Court of Appeals held in the Newport News Co. case that Federal courts do not have authority to halt proceedings of the Board. The high tribunal today upheld this position, but it used the Bethlehem case as the vehicle for defining the power of Federal courts under the Labor Act.

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The court's decision was read by Justice Louis D. Brandeis shortly after Stanley Forman Reed, President Roosevelt's second appointee to the Supreme Bench, had been sworn in.

In delivering the opinion, Justice Brandeis indicated that there was no dissent. Justice Cardozo, who is ill, did not participate.

Federal Jury at Madison, Wis., Finds 16 Oil Companies and 30 of Their Officers Guilty of Gasoline Price-Fixing—Verdict Will Be Appealed

Sixteen large Mid-West petroleum companies and 30 of their chief executives on Jan. 22 were convicted by a jury in Federal Court at Madison, Wis., on charges alleging criminal conspiracy to fix gasoline prices in violation of the anti-trust laws. Attorney General Cummings, in Washington, termed the verdict a "major victory" for New Deal policies. Counsel for the defendants on Jan. 25 filed motions to reverse the jury's verdict, and it was indicated that, if necessary, the case would be carried to the United States Supreme Court. The trial was brought under way at Madison on Oct. 4, at which time the defendants numbered 23 oil companies, three trade publications and 46 individuals; the number was reduced by directed verdicts during the course of the trial. Associated Press accounts from Madison, Jan. 22, in noting that the jury returned verdicts convicting the defendants of conspiring to fix gasoline prices in 10 Mid-Western States during 1935 and 1936, added, in part:

Although the defense prepared immediately to file motions to set aside the verdicts and for a new trial, Federal Judge Patrick T. Stone said he needed a rest and announced he would set a date later for hearing the motions. He delayed the question of sentencing until disposing of these motions, and continued the defendants' personal bonds.

Chief Defense Counsel William J. Donovan and the convicted officials declined to comment, but members of the defense staff have said the case would be carried to the Supreme Court if necessary.

Special Prosecutor Hammond Chaffetz said any word regarding 10 individual defendants who were not brought to trial at this time must come from Justice Department officials in Washington.

The government alleged the defendants fixed the prices through a program of purchasing surplus gasoline from independent refiners, on whose selling quotations the majors, by contracts, based their prices to their jobber customers. Wisconsin, Michigan, Minnesota, North and South Dakota, Iowa, Illinois, Indiana, Missouri and Kansas were the States involved. . . .

The corporations convicted were: Socony-Vacuum Oil Co., Wadhams Oil Co (Socony-Vacuum subsidiary), Standard Oil Co. of Indiana, Pure Oil Co., Sinclair Refining Co., Barnsdall Refining Corp., Shell Petroleum Corp., Skelly Oil Co., Continental Oil Co., Mid-Continent Petroleum Corp., Cities Service Co., Empire Oil & Refining Co. (Cities Service subsidiary), Phillips Petroleum Co., Globe Oil & Refining Co. of Kansas, Globe Oil & Refining Co. of Illinois, Globe Oil & Refining Co. of Oklahoma.

From Madison, on Jan. 22, advices to the New York "Times" said in part:

A Federal grand jury started action on the case in April, 1936, and after it had investigated the whole set-up, subpoenaing about 18 tons of evidence and documents from private files of defendant companies, returned indictments against twenty-odd companies, a number of individuals, and three trade publications.

During the trial Judge Stone dismissed charges against several companies and more than a dozen of the individual defendants. A few others originally indicted were not brought to trial. On the government's motion, the three trade publications were freed.

In the first indictment, acted on today, the companies and executives were charged with conspiring to raise artificially and fix tank car prices through purchases from small independent refiners on the open car market.

The government contended that the major companies' relatively small purchases on the spot market were at progressively increased prices, thus increasing their returns from the comparatively larger amounts sold to jobbers.

Defense lawyers argued that the buying program followed the industrial stabilization program begun by the government under the National Recovery Administration, although it was not dependent on it for authority.

The defense also argued that through individual purchases of "distress" or surplus gasoline from the small refiners, the large companies prevented dumping and demoralization of the market, restored fair competitive conditions, and brought about a price parity between crude oil and gasoline such as the government had encouraged.

Three-Judge Federal Court in Chattanooga Upholds Constitutionality of TVA—Eighteen Private Utilities, Losers in Suit, to Appeal—Power Generation Held an Incidental TVA Activity

One of the most important court decisions on major New Deal legislative policies was rendered on Jan. 21, when a special three-judge United States District Court in Chattanooga, Tenn., upheld the competition of the Tennessee Velley Authority with private power companies, and dismissed an injunction suit by 18 private utilities which challenged the constitutionality of the law creating the TVA on the grounds that the Authority's low rates would destroy them, thus making their property worthless without due compensation. The utilities charged that the TVA was "primarily a mammoth power business" in attacking the validity of the New Deal's "yardstick" electrical power agency.

The unanimous decision was read by Presiding Judge Florence E. Allen of the Sixth Circuit Court of Appeals of Cincinnati, who, with Tennessee District Judge John D. Martin, Memphis, and John Gore of Middle Tennessee, signed the decision. Counsel for the utilities indicated that they would file an early appeal to the United States Supreme Court.

The court, in its conclusions, held that "these complainants have no immunity from lawful competition even if their business be curtailed or destroyed."

The 7,500-word decision required more than 40 minutes to read, marking a climax to a suit which began Nov. 15, said United Press accounts from Chattanooga, from which the following is taken:

The ruling added:

"We conclude that none of the complainants claim to operate under an exclusive franchise, no fraud, malice, coercion or conspiracy exists; since the Authority is not exceeding its statutory power, and since the statute is constitutional, the competition with these complainants is lawful."

The court referred to previous decisions by the United States Supreme Court: "It follows that the holding in Alabama Power Co. versus Ickes, supra, recently decided, squarely applies." That decision upheld the TVA's right to sell surplus power from the Wilson Dam, the ruling being held strictly to this one point.

The ruling said: "A decree will be entered denying the injunction sought, dismissing the bill of complaints, and taxing cost against the complainants. Finding of fact and conclusions of law will be filed."

The court held that TVA's primary purpose is navigation improvement and flood control, and that the Authority's sale of "yardstick" electric power does not constitute unlawful competition with private utilities.

"All of the TVA dams on both the [Tennessee] River and its tributaries used so far as constructed, are planned, as shown by the official TVA reports and are required under the statutes, to be employed as an integrated, coordinated system for the combined purpose of navigation, flood control, power and national defense."

The opinion, referring to utility counsel claims that complainants were being forced to sell their properties, asserted:

"Since the complainants have not sold, they have not been forced to sell their properties, and the negotiations for sale presented in this record do not evidence acts deemed coercion under settled legal principles. No malice in law is shown on this record. . . .

"Neither has unlawful competition been proved. The attempt to show that the Authority has endeavored to persuade complainants' customers to breach their existing contracts for purchase of power from the complainants has totally failed."

Presentation of testimony and documentary evidence was completed on Jan. 14. The hearing on this second major suit challenging the constitutionality of the TVA was opened on Nov. 15.

Wisconsin Supreme Court Invalidates "Little TVA"

The Wisconsin State Supreme Court on Jan. 11 unanimously ruled that the Wisconsin Development Authority (often described as Governor LaFollette's "little TVA") was unconstitutional. The bill was signed by Governor La Follette on July 1 last. The court ruled that in passing the bill the Legislature had illegally delegated sovereign governmental power to the privately-controlled corporation by granting to it responsibilities which could be vested only in public officials.

According to the Milwaukee "Sentinel" of Jan. 12, the decision did not pass on the question of whether the duties of the Wisconsin Development Authority were public or private in character, but commented on the fact that the Legislature had placed no check whatever on how its funds were to be spent, how its decisions were to be made, or what parts of the State it should operate in. From the "Sentinel" we also quote:

The court test was precipitated when Richard Lehmann, Frank Zelhofer and Frank H. Meyers, all members of the United Taxpayers' Cooperative Association of Milwaukee, told Secretary of State Theodore Dammann they would bring suit if he released any part of the Wisconsin Development Authority's appropriation.

Mr. Dammann refused to approve the first expense vouchers, totaling $109. The Attorney General's office then went before Circuit Judge Alvin C. Reis of Madison for a writ of mandamus. Judge Reis held the Act legal, but Mr. Dammann appealed to the Supreme Court for a further test, and Judge Reis was reversed.

Norris Resolution for Inquiry into Alleged TVA Dissension Favorably Reported to Senate

A resolution sponsored by Senator Norris, proposing an investigation by the Federal Trade Commission of reported dissension in the Tennessee Valley Authority, was favorably reported by the Senate Agriculture Committee on Jan. 21, the same day as that on which a Federal court upheld the constitutionality of the TVA. Senator Norris explained that the chief purpose of his resolution is to determine whether internal TVA disputes are affecting operations of the project.

It was revealed on Jan. 22 that Dr. Arthur E. Morgan, Chairman of the TVA, had recently testified before the House Rivers and Harbors Committee and had opposed the extension of TVA power principles to other parts of the Nation.

Federal Court in Illinois Fines Union $117,000 for Three-Year Strike Illinois Mine Owners Receive Judgment for Conspiracy and Violence—Right to Strike Upheld

Federal Judge Fred L. Wham at East St. Louis, Ill., on Jan. 13 ordered seven local and 66 members of the Progressive Miners of America to pay $117,000 damages to the United Electric Coal Co. for alleged interference with the operation of its Red Ray Mine near Freeburg, Ill. The company had sued for $400,000 for alleged losses following the closing of the mine because of a strike from April 1, 1933 to Feb. 11, 1936. Counsel for the union announced that the Court's decision was a "direct blow at the right to strike," and said that the case would be appealed.

Judge Wham differentiated between the unquestioned right of workers to strike and a well-organized plot to interfere with the operations of a company, according to special advices from East St. Louis to the Chicago "Tribune" Jan. 13, which in part stated:

Judge Wham limited the company to recovery for losses allegedly incurred between Sept. 7, 1934, and Jan. 20, 1936, when the mine opened. He held there had not been a deliberate conspiracy in the controversy prior to that period.

The $117,000 judgment was made up of $70,000 for net profits that would have been derived from operation of the mine, $22,000 overhead losses,

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and $25,000 shutdown expenses. The Judge ruled the company was entitled to actual but not punitive damages or interest on the award.

The company had claimed it lost $300,000 in business in the period that mass picketing and violence caused it to close, and was forced to spend $100,000 for maintenance.

New York Court of Appeals Upholds Legality of Closed Shop—Unanimously Rules Contract Between Brooklyn-Manhattan Transit System and Union Is Valid

The legality of a closed shop agreement was unanimously sustained on Jan. 18 by the New York State Court of Appeals, which upheld such a pact between the Transport Workers' Union of America and the Brooklyn-Manhattan Transit System. Six employees of the company, not members of the union, had attacked the agreement on the grounds that it constituted a monopoly and was contrary to public policy. The Appeals Court affirmed the rulings of the Appellate Division and a Special Term of the Supreme Court, both of which refused to grant to Charles Williams and others an injunction to halt enforcement of the contract.

Ford Motor Co. Appeals from NLRB Ruling That It Violated Wagner Act—Denies Charges of Coercing Workers and Asks Rehearing—Board Rejects Petition

The Ford Motor Co. on Jan. 3 filed with the National Labor Relations Board a petition asking the Board to set aside and vacate its unanimous decision accusing the company of violating the Wagner Labor Relations Act, and ordering it to cease any attempts to discourage membership in the United Automobile Workers' Union, an affiliate of the Committee for Industrial Organization. The NLRB decision was issued on Dec. 23, following a long investigation of charges by the union that the company was impeding union activity, contrary to the Wagner Act. The Board declared that the company had employed workers using methods to intimidate union members, and said that the company is still engaging in violations of the law.

The Board on Jan. 5 rejected the Ford petition and officials said that they would ask the Federal Circuit Court of Appeals for an order to enforce the Board's decision that the company had violated the law and should reinstate 29 employees who had allegedly been discharged for union activity. On the same day the company issued a statement assailing findings of the Board as "unjustified by the facts and unsupported by the evidence," and announced that it would not comply with the NLRB orders.

The NLRB on Jan. 6 announced that it had asked the Sixth Circuit Court of Appeals in Covington, Ky., to enforce its decision, which accused the Ford Motor Co. of violating the Wagner Labor Act, and ordered it to cease any attempts to discourage membership in the United Automobile Workers' Union, an affiliate of the C. I. O. The petition to the Kentucky Court said that judicial action was necessary as a result of the Ford refusal to abide by the Board's ruling.

End of Five-Month Strike of Workers in Horn & Hardart New York Automats—Agreement Fails to Provide Union Recognition or Wage Increases—345 Strikers Will Regain Jobs

A five-month strike of employees of the Horn & Hardart Automats in New York City, which had resulted in more than 1,150 arrests and in mass picketing which obstructed public use of the sidewalks, was ended on Jan. 5 with an interchange of letters among the management, the two American Federation of Labor unions which had sponsored the walkout, and the New York State Mediation Board. The agreement did not provide recognition for the union, no wage increase was granted, and all strikers lost their seniority rights. It provided that 345 strikers would regain their jobs within six months.

J. P. Kennedy Nominated Ambassador to Great Britain—Confirmed by Senate

President Roosevelt on Jan. 7 sent to the Senate the nominations of Joseph P. Kennedy, Chairman of the Maritime Commission, to be Ambassador to Great Britain. On Jan. 13 the United States Senate confirmed the nomination, which on the previous day had been favorably reported by the Senate Foreign Relations Committee.

Mr. Kennedy, who prior to becoming Chairman of the Maritime Commission, had headed the Securities and Exchange Commission, will succeed the late Robert W. Bingham, who died on Dec. 18 in Baltimore.

Resignation of J. F. T. O'Connor as Comptroller of Currency—President Roosevelt Requests That He Delay Effective Date Until April 1

In tendering to President Roosevelt on Jan. 14 his resignation as Comptroller of the Currency, J. F. T. O'Connor, indicated it as his desire to return to his home in California "to take care of pressing matters there." In "regretfully" acceding to Comptroller O'Connor's request that he be relieved of his duties, the President asked that he withhold his resignation until April 1. Mr. O'Connor was appointed Comptroller by President Roosevelt in May, 1933, at which time Mr. O'Connor noted, "the banking crisis confronted you immediately upon assuming office."

Silver Program

Despite the modest improvement effected in the Roosevelt Administration's silver program through reduction of the domestic buying price on Jan. 1 to 64.64c. from 77.57c., it hardly appears that any genuinely sensible steps are contemplated. The Treasury naturally remains under the compulsion of the Silver Purchase Act to continue accumulations of useless and expensive white metal. But it does seem that moves could be made on the one hand to modify the purchase requirements through amendment of the law, and on the other to keep the purchase prices, whether for domestic or foreign silver, to levels more nearly consonant with natural market levels. The reduction in the price for domestic silver was a modest step in the right direction, but unfortunately there is no sign of a comparable move toward monetary sanity in the acquisition of foreign silver. In fact, the foreign purchases appear to be effected at times with a strange disregard of American interests of every sort.

Following close on the heels of the reduction in the price of American metal, Secretary of the Treasury Henry Morgenthau Jr. and the Mexican Finance Minister, Eduardo Suarez, issued a joint statement that "mutually satisfactory arrangements have been made with regard to Mexican silver" as a part of a general understanding on common problems which included "continued stability of peso-dollar exchange." On Jan. 10 Senor Suarez announced in Mexico City that 35,000,000 ounces of the metal accumulated by his government under the four-year silver treaty would be sold to the United States Treasury, along with 5,000,000 ounces of newly-mined silver each month thereafter. This was immediately confirmed by Mr. Morgenthau, who disclosed incidentally that 45c. an ounce would be paid for the metal. At a press conference, Mr. Morgenthau plainly felt on the defensive regarding this transaction, and he made some damaging admissions. If Mexico had sold its 35,000,000-ounce accumulation on the London market, he declared, "world prices would have been subject to serious fluctuations." This can only mean that our Secretary of the Treasury, who presumably should safeguard American interests, felt the price might break sharply if the Mexican silver were offered in London. Just why he feels it necessary to continue paying 45c. for silver that, by his own admission, could be acquired more cheaply and at less expense to the long-suffering American taxpayers, Mr. Morgenthau did not make clear.

This entire matter assumed an ever more unfortunate aspect as the month progressed, for Mexico took some actions that can hardly be harmonized with the paternalistic attitude of Mr. Morgenthau and his careless handing of largesse to that country at the general expense of American taxpayers. Nor can they be made to accord with the good-neighbor policy that supposedly regulates relations between American republics. For some months the Mexican regime has been pushing a natural resources and agrarian program that is causing incalculable losses to American oil companies and property owners. Egregious wage demands by Mexican workers in the oil industry have been fostered sedulously to the same end. Apparently, none of these antagonistic measures is to be abandoned in return for the largesse handed to Mexico so regally by Mr. Morgenthau. This matter finally reached an unimaginably one-sided stage on Jan. 19, when a decree was issued in Mexico City raising import tariffs 100% to 200%, with the advance directed mainly against American products. A State Department demarche was made, but it appears that Ambassador Josephus Daniels contented himself with expressing "great surprise and regret." Secretary Morgenthau promptly was asked what effect the latest Mexican slap at Uncle Sam's face would have, but he replied loftily that "we don't mix our silver and other matters." In addition to Mexican purchases, it is understood Mr. Morgenthau kindly is buying Canadian and Chinese silver month by month, and those familiar with the peculiar workings of this Administration surmise that here also a figure far over the natural world price of the metal is being paid.

British Equalization Fund

Chancellor of the Exchequer Sir John Simon made known in London, at the start of the year, some essential details of the operation of the British Exchange Equalization Account. This practice was started six months earlier in response to the demand for suitable knowledge of the results. As on the former occasion, the information now made available was three months late, this interval being considered advisable to prevent speculative activities based on the disclosures. There was, however, nothing startling in the official disclosures, for they reflected only the additions to British gold holdings that all the world knew were in progress in the period between March 31 and Sept. 30, 1937. Equalization fund holdings were 39,854,000 ounces on Sept. 30 last, an increase for the six months of 13,180,000 ounces. Calculated on the basis of $35 an ounce, the total holdings might be valued at $1,394,890,000, but there is, of course, no sort of official valuation, in England, for such holdings. Foreign exchange holdings were said to be trifling. It is safe to say the British fund lost gold in the final quarter of 1937, just as the American fund is known to have lost some gold through repatriation of French fugitive funds. Although belated, the disclosures regarding the British fund are appropriate and advisable, and it is a pity that our own monetary managers have not yet realized the reasonableness of such statements regarding their handling of other people's money.

Bank for International Settlements

Little of the business for which it was designed is being done by the Bank for International Settlements, but European central bankers continue to gather at Basle for the

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monthly Board meetings and the illuminating discussions that always occur on such occasions. In the meeting that took place Jan. 10, a Basle dispatch of the New York "Times" indicated, problems occasioned by the armaments spurt were surveyed. The central bankers were reported to be in agreement that the race may provide some temporary stimulus for business, but they also held that the added expenditures "solve nothing political or economic, and lead only to eventual destruction." Not much hope appeared to be placed by the bankers in the economic survey and recommendations of former Premier Paul van Zeeland of Belgium. In view of the current state of the world, the bankers believe, any plan that now may be suggested is sure to be "premature." German and Italian spokesmen apparently made it clear that nothing in the report could induce them to abandon or modify their programs for autarchy, or national self-sufficiency. This means, in turn, that trade restrictions and exchange controls will be continued by the leading fascist countries. French troubles came up for discussion, but spokesmen for that country insisted that the economic and financial situation of France has improved of late.

Van Zeeland Report

From the vantage point of his experiences as Premier of Belgium and his high scholastic attainments as an economist, Dr. Paul van Zeeland elaborated a detailed report on "the possibility of obtaining a general reduction of quotas and of other obstacles to international trade." This document, submitted at the joint request of the French and British Governments, was made public Jan. 28, and it may be said at once that it constitutes a valuable addition to the literature of modern economics. It is well understood that the document was subjected to whatever changes may have been urged by the British and French Governments, for Dr. van Zeeland conferred at length with London and Paris officials before it was published. In the course of those conferences the rumor was circulated that the governmental sponsors were disinclined to make the document public, but such suppression fortunately was not attempted. The former Belgian Premier makes it plain that many measures which only governments can take should be effected in order to achieve an expansion of world trade. The inevitable conclusion was that governments should act to remove or reduce the barriers to trade which they set up so plentifully both before and after the 1929 depression started. After close study of the report, London, Paris, Berlin and Rome dispatches all indicated that the leading European regimes were not inclined to regard the current moment as a suitable one for putting any of the recommendations into effect.

Dr. van Zeeland examined all aspects of the problem and decided that the difficulties are many and diverse, and that they interlock. Tariff policy, exchange control, capital movement, stabilization of currencies, quotas, clearings, &c., are closely connected problems, he pointed out. Accordingly, only a comprehensive solution would be of any value. It is suggested, specifically, that the five great trading nations of Great Britain, France, Germany Italy and the United States prepare the ground for a geenral understanding to embrace not only certain ideas put forward on his own behalf by Dr. van Zeeland, but also others that he gleaned in the course of his conversations in all leading capitals. On his own initiative, he recommends a general tariff truce and a gradual reduction of particularly high or onerous duties. He calls for most-favored-nation treatment everywhere, with exceptions to be made only to regularize special regional trade accords or to combat discrimination. Industrial quotas should be suppressed, he declares, but agricultural quotas might be useful in connection with seasonal problems. An international monetary standard should be established, and gradual elimination undertaken of exchange controls and clearing arrangements, the program to be integrated with external debt adjustments and the clearing of certain international trade accounts through the Bank for International Settlements. Among the more admirable further suggestions are: international administration of existing mandates, the open-door policy in all colonies, exploitation of colonial resources through international companies, and international engagements to protect private property in colonies, even in war-time.

Trade Treaties

Formal steps toward the long-discussed reciprocal trade agreement between the United States and Great Britain were taken on Jan. 8, when Secretary of State Cardell Hull published an intention to negotiate. At the same time, Mr. Hull issued a list of hundreds of commodities and articles on which tariff concessions are to be considered. These measures were taken in compliance with the requirements of the Trade Agreements Act. Public hearings are to begin in Washington on March 14, and in view of the scope and importance of Anglo-American trade it is clear that the sessions will be both lengthy and difficult. It is through this proposed accord that Mr. Hull seeks to effect the greatest reductions in our tariff rates, while obtaining equivalent concessions from Great Britain. Negotiations for the accord are to take place in Washington, with an extensive delegation from the British Board of Trade that is expected to arrive early in March. London dispatches assert that trade associations and manufacturing groups in the United Kingdom already are being asked for their views on the problem. Mr. Hull also made it known on Jan. 10 that he intends to conclude a reciprocal tariff treaty with Turkey. Hearings in this case are to start Feb. 23. Meanwhile, it appeared that arrangements for putting a new ordinary commercial treaty with Italy into effect had struck a diplomatic snag. Italy insisted that the new accord be negotiated in behalf of the King of Italy and Emperor of Ethiopia, but Washington does not extend diplomatic recognition to the conquest of Ethiopia, and there the matter rests. A temporary agreement which extends the old commercial treaty was continued in effect.

American Foreign Policy

Two highly important declarations on the foreign policy of this Administration were made during January by President Roosevelt, and neither was of a nature to comfort sincere believers in the traditional policy of avoiding foreign alliances and entanglements. By far the more important step, because of its practical implications, was the message sent to Congress on Jan. 28 urging an immediate huge increase of naval appropriations. The stimulus this program will give the international armaments race is incalculable, and the reason for the increase is not entirely clear despite the President's comments that the uncertainties of the world situation require it. In the course of the message, Mr. Roosevelt assured the country and the world that intentions behind the increase are purely and strictly of a defensive nature. This, of course, is precisely the same plea that invariably has accompanied the similar increases of armaments in every country of the world, without a single exception. President Roosevelt asserted that the present defenses are inadequate for our national security. With that statement it is possible to disagree.

The second statement on foreign policy was delivered by the President in the course of his message to Congress on the State of the Union, Jan. 3. Despite the determination of this Nation for peace, it has become clear that acts and policies of nations in other parts of the world have far-reaching effects not only upon their immediate neighbors, but also upon us, Mr. Roosevelt pointed out. He then indicated his intention, realized late in the month, of increasing our naval armaments "in a world of high tension and disorder, where stable civilization actually is threatened." Although there was no repetition of the Chicago remarks about "quarantining" certain nations, Mr. Roosevelt undertook in his message to discriminate in a most unfortunate manner between various groups of foreign countries, some of which gained his approval and others his disapprobation. He declared pointedly that peace is safest in the hands of democratic representative governments, and is most greatly jeopardized in and by those nations where democracy has been discarded or has never developed. The future of mankind was linked by the President with faith in democracy.

Naval Race

There were numerous indications during January that the naval armaments race is soon to be in full swing, with the costs likely to rival and perhaps even to exceed the heavy outlays already felt by taxpayers throughout the world for the land and air increases in fighting strength. President Roosevelt on Jan. 28 proposed to Congress a sharp gain in naval building of all sorts of vessels, and an increase also in our air armaments. This step was long foreshadowed, not only by preliminary declarations on the part of Administration leaders, but also by the huge increases of naval strength reported in other countries. British, French, German and Italian increases of naval strength are matters of record, while Japan is known to be building post haste. It was rumored in London and Paris in January that the Japanese Government contemplates the construction of battleships of 43,000 or 45,000 tons each. These figures would eclipse greatly the 35,000-ton qualitative limitation of the London naval treaty, and conversations promptly were started by the British, French and United States Governments, as signatories, for eliminating that limitation. Inquiries made in Tokio drew the denial that vessels of the tonnages mentioned were being constructed, but only non-committal remarks were made when the direct question was asked whether Japan is building ships in excess of 35,000 tons. It is evident that the building of one or another of the naval Powers will be matched by all the others, and the ultimate result is not pleasant to contemplate.

European Appeasement

Nothing whatever was heard in Europe during January of the attempt at general appeasement made by the British and French Governments, last year, and in its place there was only a conitnuance of the diplomatic progress long associated with fascism and the nations that profess that particular brand of dictatorial government. The Rumanian overturn late in December apparently set that country definitely on the road away from the Little Entente and the alliance with France, and toward closer relations with Germany and Italy. It is significant that the Italian conquest of Ethiopia quickly was recognized by the Bucharest regime. Perhaps more important still were rumors that the French Government had halted all shipments of munitions to Rumania and to Yugoslavia. The latter coun-

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try also has been drifting toward the fascist States. In some respects at least, however, the fascists are finding the going difficult. A meeting was held in Hungary, on Jan. 9, with Italy and Austria present. This conference presumably was called by Italy to restore her prestige in central Europe, and perhaps to offset some of the German gains. But Premier Mussolini's delegates were able to announce only that Austria and Hungary would extend recognition to the Franco regime in Spain. Attempts to get the two countries to resign from the League of Nations, and to join the anti-Russian bloc, were unsuccessful. Rumanian and Yugoslavian Foreign Ministers met in Belgrade on Jan. 11, and they announced that a full understanding existed between them. This was followed by indications that pacts of friendship are to be signed with Germany. The Yugoslavian Premier, Milan Stoyadinovitch, thereafter paid a visit of state to Berlin, and once again the friendship between the countries was emphasized.

League of Nations

The hundredth session of the League of Nations Council started at Geneva, Jan. 27, with all efforts devoted to preservation of that institution from further disintegration. The spokesmen for Great Britain, France and Russia successively voiced faith in the ideal for which the League is said to stand, but it was admitted that the defections of Japan, Germany and Italy have minimized the genuine usefulness of the Geneva organization. Assurances were given that the League is not to become an "ideological bloc," directed against fascist States, and such sentiments doubtless reflect the hope that the League once again can be made a genuine force in world affairs. But the initial session was devoted so decidedly to defense of the League as to provoke the comment that the spokesmen for the leading European Powers "do protest too much." In place of the usual concern with conflicts between States, the Council session started with simple efforts to preserve the League, and that change is sufficiently illustrative of trends in world affairs.

Foreign Secretary Anthony Eden declared in behalf of the British Government that faith in the aims and ideals of the League remains unimpaired in Great Britain, despite restriction of the area of cooperation. It is essential in these difficult times to retain what still exists, Mr. Eden declared, and full support by Great Britain was pledged. Foreign Minister Yvon Delbos of France warned the wavering adherents that grave dangers might be encountered if they left Geneva for complete isolation. He dwelt at length on the part which the League has enabled many States to play which otherwise would not have been heard at all. Admitting all the serious realities, M. Delbos argued simply that even a poor League is better than no League at all. Foreign Commissar Maxim Litvinoff advanced the Russian view that the League may still serve to hold in restraint the forces of aggression. He advanced the argument that the recent resignations themselves reflect the fact that the League is a respectable force, for the invasions by some former members of other countries were the incidents leading to withdrawal from Geneva. Foreign Minister Joseph Beck steered a careful middle course in his address, and committed Poland to nothing more than friendly cooperation with all countries, whether members or non-members. Dr. Wellington Koo of China complained that the prestige of the League never was so low as at present.

China and Japan

The undeclared war that Japan is waging against China was marked chiefly, in January, by a settling down of both nations to a long-drawn, expensive and bitter conflict. There was some talk of a peace offer by Japan, but the reported terms were such that no nation could possibly consider them for a moment. International incidents were not lacking, but they were less serious than such previous items as the sinking of the Panay and the shooting of the British Ambassador. An American Embassy official at Nanking was slapped by a Japanese soldier, while the official was performing routine duties, and the incident produced a good deal of irritation at Washington. The customary effusive Japanese apologies were forthcoming, presumably from the same mimeograph machine that has been grinding out Japanese apologies at high speed ever since the war started last July. Both Japan and China were busy organizing their internal economies to stand the strain of a protracted war. The Chinese Generalissimo, Chiang Kai-shek, resigned his civil government posts on Jan. 3 to take over the command in Shantung Province. In Japan intense governmental activity was reported throughout the month, but actual results and occurrences remain obscure.

The most intense military activity was reported in January on the widespread northern Chinese front. In Shantung Province the invaders pressed forward, but apparently made little real progress. Chinese authorities adopted and pushed frantically what they called the "scorched earth" policy, which is to the general effect of destroying virtually everything of value in the path of invading armies. Guerrilla warfare was waged strenuously against the attacking Japanese, and all accounts agree that it is proving exceedingly troublesome to the invaders. Over the four northern Provinces taken last year by the Japanese, the same sort of guerrilla warfare is taking place. Although this may not endanger the Japanese occupation, it makes the war costly and difficult, and apparently reflects the Chinese aim of attempting to wear out the invaders. In the vast Yangtze River basin the Japanese engaged principally in "mopping up" operations, not only in a military sense but also in a looting sense. At Nanking, where horrible looting and rapine followed the Japanese conquest in December, the Japanese troops remained out of control, according to most observers. Airplane attacks were continued by the Japanese on Hankow, Canton and other important Chinese cities.

It appeared early in January that the Japanese had transmitted to the Nationalist Government authorities in China a set of peace terms, the German Ambassador to China acting as the intermediary. The only indication of these terms was supplied by the Japanese Foreign Minister, Koki Hirota, in the course of an address to the Tokio Diet, Jan. 22. Mr. Hirota said that in reecnt diplomatic exchanges China had been "invited" to enter the anti-Soviet bloc but had refused. The Nationalist regime, he added, therefore must make way for some other government in China that would supply the "cooperation" desired by Japan. In addition to political "cooperation," the Japanese demanded economic cooperation, and the payment of a war indemnity by China. Presumably it is the resemblance of these terms to a highwayman's demands on a lonely wayfarer that occasioned the Chinese rejection. In his address to the Diet, the Japanese Minister insisted that foreign nations must realize the need for adjustments to the Japanese views. He declared specifically, however, that the open door would be maintained in China for foreign cultural and economic enterprises. Northern China is not to be made a second Manchukuo, for Japan seeks no Chinese territory, the Minister stated. The declarations were not regarded highly in the Western world, where all Japanese official comments now are viewed with the skepticism earned by flagrant violations of the most solemn promises.

Spanish Civil War

Loyalist and insurgent armies surged all through January over the hills surrounding the city of Teruel, which the loyalists took in a surprise attack just before Christmas. The town is strategically located at the southern tip of the insurgent salient in Aragon, and it slowly became even more than a military objective. To a large degree the struggle for possession of Teruel assumed a phychological importance far exceeding its military value. Each side massed about 150,000 troops for the fight, which proceeded relentlessly. Occasional official and unofficial reports from the insurgent side made it appear to the outside world for days at a time that Teruel was about to be recaptured, but the loyalists held grimly to the town and defied all insurgent attacks. As though to cover their ineffectual endeavors and divert attention therefrom, the insurgents invariably followed such assaults with airplane bombings of loyalist towns far from the battlefront. Toward the end of January, every pretense that the airplane bombings might be of military value was abandoned and missiles were dropped upon purely residential quarters of Barcelona and Valencia. Loyalist commanders suggested a truce in bombings of this type, but the insurgents answered grimly and horribly on Jan. 30 by bombings of Barcelona that killed hundreds of helpless women and children. The London Non-Intervention Commission remained quiescent throughout January, and nothing was accomplished toward ending the foreign aspects of the war on Spanish soil. There were rumors that Italy was preparing to send Libyans in numbers to the insurgent front, where they might be mistaken for Moors. The huge bombing expeditions of General Franco's forces suggest that fresh aid again is being extended the insurgents in this manner by his Italian and German backers.

French Crisis

France entered upon still another political crisis in January, and the developments indicate that the Left Front coalition may be crumbling. Premier Camille Chautemps found it necessary to hand the resignations of the entire Cabinet to President Albert Lebrun, on Jan. 14, owing to Communist party criticism of his social reform procedure. In effect, this represented a breach in the Popular Front, for the Communists had joined with the Socialists and Radical-Socialists in that grouping of political factions. The crisis was the culmination of steadily growing rivalries and unsettling demands by French labor for wage increases and reforms that the French economy plainly cannot meet. A one-day general strike in Paris made it plain that the breaking point had been reached. Great pressure was brought to bear once again for exchange controls and similar steps toward dictatorship, but Finance Minister Georges Bonnet indicated that he would resign rather than institute such measures. After a period of anxiety early in the month the Cabinet finally was dissolved.

But the incident settled nothing. M. Bonnet, as the dissident Minister, was offered a chance to form a Ministry of his own, but he gave up the attempt after one day. Leon Blum, who was the chief organizer of the Popular Front two years ago, next was asked by M. Lebrun to form a Ministry, but he also failed. Finally, M. Chautemps succeeded himself, but at the head of a purely Radical-Socialist

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regime that is hardly likely to withstand tests of confidence on controversial matters. In his Ministerial Declaration, on Jan. 21, M. Chautemps admitted that his might be only a transition government. He promised, however, that his regime would still endeavor to carry out the aims of the Left Front, and would continue to protect the franc without resort to exchange control. In the foreign field not a single deviation was made from the programs of previous Ministries. When the test of confidence was posed, Premier Chautemps was upheld by 501 votes to 1. This was acknowledged, however, to be a tribute to the courage of the Premier rather than general approval of his program. Pressure on the franc in international exchange trading was continued with only a few brief periods of relaxation. It was evident that owners of funds in France once again has become alarmed and were sending their capital to other centers for safekeeping, thus aggravating the problems of the Chautemps Government.

Anglo-Irish Discussions

Leaders of the British and Irish Governments conferred at great length in London, from Jan. 16 to 19, inclusive, and found their views sufficiently close to insure early settlement of some outstanding questions that have strained relations ever since the Irish Free State was formed in 1921 and transformed a few weeks ago into the State of Eire, or Ireland. No treaty was signed at the end of the conferences, Jan. 19, but a joint statement indicated that "discussions had proceeded far enough to justify more detailed examination of a number of points by officials of the respective governments." The statement added that the intimate examinations will start forthwith, with an assurance of fresh Ministerial conversations when necessary data are available. In London dispatches it is suggested that hardly more than a few weeks are likely to elapse before some of the more difficult questions will be adjusted and the solutions embodied in a formal accord. Only in one important respect were the talks inconclusive, it appears. The problem of Ulster remains to be settled, quite possibly because this trump card is one that the London Government is not anxious to play, for the time being.

The conversations in London were carried on in a manner well calculated to aid the reconciliation which both countries obviously desire. Eamon de Valera, Prime Minister of the State of Eire, was received as an equal by Prime Minister Neville Chamberlain, and the meetings were conducted in this spirit throughout. A preliminary statement from London indicated merely that "outstanding questions which affect relations between the two countries" would be discussed. Mr. de Valera was given a hearty welcome when he arrived in London, Jan. 16, at the head of an extensive delegation, and in the three days of negotiations which followed no really important hitch developed. The tentative agreement on which detailed studies now are to be made was said to include cooperation in the defense arrangements of Ireland, settlement of the question of the land annuities, and reduction of the trade and tariff barriers erected in recent years. Mr. de Valera brought up but did not press unduly the matter of a united Ireland, it was indicated. He merely stood pat on the old demand that the six counties of Northern Ireland must join the 26 counties of Eire. The British attitude was that union can only be achieved, if at all, on a voluntary basis. In a dispatch to the New York "Herald Tribune" it was added sigficicantly, however, that "if Prime Minister de Valera continues to show willingness to compromise with the British on matters of defense and trade, then the British may be expected to use their influence with the northern Irish toward a rapprochement with the southern Irish."

Steel Trade—Non-Ferrous Metals

Although steel ingot production showed a slight improvement during January, recovering the ground lost in December and in the later part of November, no definite trend in new business has developed. "Steel" of Cleveland, in its summary of the iron and steel markets, on Jan. 31 stated in part: "Steel buying in January is 10 to 15% better than in December, in the experience of important producers. This is not a marked improvement, since the December level was low, but coupled with the slow but steady advance in production it indicates consumers are in need of material. Appearance of buyers who have been out of the market for weeks indicates depletion of stocks by consumers. Purchases by these interests are only for current needs and there is no tendency to cover for the future. Ship construction continues an important factor in the steel market, though requirements will be spread over a long period. Scattered buying by railroads indicates need for rails, rolling stock and repairs and its small volume shows lack of financial ability to cover full needs." The "Iron Age" composite price for steel scrap on Jan. 4, 1938, rose to $14 a gross ton, an increase of 25c. over the Dec. 28, 1937, quotation, and the fifth consecutive weekly gain; no further advance was later reported. At the close of January, 1937, steel scrap was $17.92 a gross ton. The "Iron Age" composite prices for finished steel and pig iron were again unchanged at 2.605c. a pound and $23.25 a gross ton, respectively, as compared with 2.330c. for finished steel and $20.25 for pig iron during January, 1937.

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 scheduled at the rate of 32.7% for the week beginning Jan. 24, 1938, the highest rate since the week of Nov. 15, 1937, when operations were at the rate of 36.4%. It also compares with 29.8% of capacity for the week beginning Jan. 17, 1938; 27.8% for the preceding seven-day period; 25.6% for the week beginning Jan. 3, 1938 and 19.2% for the week beginning Dec. 27, 1937. At the close of January, 1937, operations were reported to be at the rate of 77.9% of capacity.

As to non-ferrous metals, "Metal and Mineral Markets" reported during the month under review in substance as follows: After the turn of the year a better tone was reflected in the market for non-ferrous metals during the week ended Jan. 5, 1938. The sales volume, taking the metals as a group, during the week ended Jan. 12 was the largest for any single week since last August. The weeks ended Jan. 19 and Jan. 26 in most items were quiet. Copper sales for the Jan. 26 week totaled 3,751 tons, as compared with 5,165 tons in the preceding seven-day period, 12,710 tons in the Jan. 12 week and 4,215 tons in the Jan. 5 week. An underbought condition of the lead market was largely responsible for a substantial volume of business in the week ended Jan. 12, sales of lead for that period amounting to 14,964 tons, the largest weekly total in more than a year. Business of lead producers during the week ended Jan. 19 had also reached a good volume and totaled 8,634 tons. Business by zinc sellers during the Jan. 26 week continued on the reduced basis of the previous week, with sales involving 860 tons, as compared with about 1,500 tons in the Jan. 19 week, and about 2,000 tons in the Jan. 12 week. Buying interest in tin, which was active during the first part of the month, subsided during the Jan. 19 and Jan. 26 weeks. Domestic copper prices advanced steadily during the early part of the month as follows: From 10.12½c. to 10.25c., Valley, on Jan. 5; to 10.50c. on Jan. 7; to 10.62½c. on Jan. 10; and to 10.87½c. on Jan. 11. Later, however, copper declined to 10.75c., Valley, on Jan. 18; to 10.50c. on Jan 19; to 10.25c. on Jan. 20; and to 10.00c. on Jan. 28 touching the lowest price reached last year. Lead at New York was raised on Jan. 7 to 4.85c., an advance of 10 points, and was further increased to 4.90c. on Jan. 11, at which later quotation it held during the remainder of the month. Zinc at New York continued steady and unchanged at 5.35c. Tin at New York, after touching a high for the month of 42.87½c., closed on Jan. 31 at 40.50c., as compared with 41.00c. at Dec. 31 last.

Lumber Movement

The lumber industry during the week ended Jan. 22, 1938, stook at 39% of the 1929 weekly average of production and 49% of average 1929 shipments, according to reports to the National Lumber Manufacturers Association from regional associations covering the operations of important hardwood and softwood mills. Production was about 44% and shipments about 53% of the corresponding week of 1929. All items were lower than during the same week of 1937. For the seventh consecutive week new orders exceeded output.

National production reported for the week ended Jan. 22, 1938, by 6% fewer mills was fractionally above the output (revised figure) of the preceding week; shipments were 1% above and new orders 6% above the corresponding figures for the previous week.

In the week ended Jan. 22, 1938, production, shipment and orders as reported by 409 softwood mills were respectively 18, 12 and 22% below similar items in the corresponding week of 1937.

During the week ended Jan. 22, 1938, a total of 504 mills produced 128,551,000 feet of hardwoods and softwoods combined; shipped 157,853,000 feet, and booked orders for 177,936,000 feet. Revised figures (number of feet) for the four weeks preceding follow:

Week Ended—	*No. of Mills*	*Production*	*Shipments*	*Orders Received*
Jan. 15, 1938	534	128,103,000	156,284,000	167,527,000
Jan. 8, 1938	525	120,831,000	138,623,000	155,464,000
Jan. 1, 1938	539	90,118,000	135,256,000	139,919,000
Dec. 25, 1937	562	117,820,000	116,731,000	141,541,000

All regions but Southern cypress, Northern hemlock and Northern hardwoods reported orders in excess of production in the week ended Jan. 22, 1938. All softwood regions but West Coast, cypress and Northern hemlock reported shipments above output. In the reporting hardwood regions, shipments were below production. All regions but Northern hemlock reported orders below those of the corresponding week of 1937; all but West Coast reported shipments below, and all softwood regions but Northern pine reported production below similar week of 1937.

Hides, Leather and Footwear

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

"Following a delay, shoe manufacturers have begun production of spring models. The duration of the run, however, is in doubt and the outlook for the leather and hide markets is not clear.

"Shoe production in December is estimated at approximately 21,000,000 pairs. Many plants manufacturing women's shoes have commenced work on spring styles to be delivered before Easter and it is estimated that January will show about a 25% increase over December. Output for the month, however, may be 25% below January of last year. Wholesale prices of shoes are averaging 5 to 10% below the level of last season.

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"Initial orders placed at the Chicago shoe show were considerably smaller than last year. A large amount of repeat business will therefore be desirable to keep plants busy throughout the spring. Plans for the summer season are as yet undeveloped.

"Tanners of upper leather have witnessed an improved business in grain leather for women's shoes and slight advances in calf leather prices have been paid willingly by manufacturers. Since skins had not accumulated in packer hands this demand caused a rise in calfskins. Recently, however, prices have declined in sympathy with a weaker hide market.

"The position of sole leather manufacturers has been less favorable. Sales continue to drag below the heavily curtailed rate of production and prices are not appreciably above the low point of early winter.

"Light native cows have declined in price from 11 to 9½ cents thereby cancelling the December rise. Quotations in Buenos Aires have moved sharply lower and are more than a full cent below the Chicago market. The tone of the domestic raw stock market continues weak and tanners are reluctant to commit themselves further ahead than they can clearly foresee new business."

Grains

Prices for wheat in domestic markets moved upward during the first half of the past month and advanced approximately 9c. a bushel, after which the trend was downward. Final prices, however, showed gains for the month. Buying during the early part of the month was encouraged by unfavorable weather conditions in the American winter wheat belt and a broadening in the export demand. Grain traders saw, or thought they saw, the grim spectre of drought as dust storms were reported from the Southwest and the Secretary of Agriculture called attention to the "increasingly serious drought condition developing again in the great plains." This reminder of the droughts of 1934 and 1936 inspired speculative buying and short covering, under which prices scored sharp advances. Subsequently, demand for export account subsided, and with reports of scattered rains and snows in sections of the dry areas of the Southwest, support was withdrawn and prices developed a downward tendency which continued generally throughout the remainder of the month. Sharply lower Argentine offerings, for the first time this season at levels under United States hard winters, turned attention of the trade from the premature crop scare news to the export situation. With the outlook decidedly unsatisfactory, and the government estimate on country mill and elevator stocks emphasizing the need for a broad foreign business, considerable liquidation ensued. Furthermore, while dust storms are usually frequent occurrences in the Southwest in late winter and early spring, it was pointed out that any important moisture within the next few weeks would, in all probability, quickly remove their importance as a nearby price influence. Meanwhile, sustained price advances in the near future should depend upon the volume of export demand, and importers have recently shown a reluctance in following price advances. Their waiting attitude has been strengthened by the indications that the Australian crop has been under-estimated, and by the prospect that Argentine marketings will increase from now on. While the Argentine crop is well under previous expectations, the movement will be at its peak within the next few weeks. In addition to this, the European crop situation showed improvement during the latter part of the month, although there were complaints of alternate thawing and freezing in parts of Russia and of excessive rains in Italy and France. Corn, oats and rye more or less followed the trend of wheat, although fluctuated to a smaller degree. In regard to corn, export demand dropped off to inconsequential volume, while beneficial rains were reported in the dry sections of the Argentine. Offerings from the country were fairly liberal, and the United States visible supply continued to increase steadily. In Chicago the May option for wheat closed on Jan. 31 at 93c. as against an opening price of 89¾c. on Jan. 3. Jan. 1 was a holiday and Jan. 2 fell on a Sunday. At Winnipeg the May wheat option closed at 125⅛c. as against an opening of 118⅞c. on Jan. 3. May corn in Chicago closed on Jan. 31 at 58⅞c. compared with an opening of 62c. on Jan. 3. May oats closed at 31c. as compared with an opening of 30¾c. on Jan. 3. May rye closed at 73⅜c. as compared with an opening of 72c. on Jan. 3.

Sugar

Although there were periods of activity and strength, generally quiet conditions prevailed in the sugar "futures" market during the past month, with price fluctuations confined within narrow limits. Buying at times was attributed to the longshoremen's strike in Puerto Rico, which tied up shipping from all ports. The general opinion in the trade regarding this development, however, was that this situation must be termed as temporary, and thus without important market significance. Comparatively high quotas continued to act as a retarding influence upon the consuming trade, and therefore contributed to withhold the normal seasonal consumer coverage which might have been expected. With an ample supply of sugar assured consumers by virtue of the high quotas, the Puerto Rican strike appeared to be the chief sustaining factor. In the meantime, however, other producers, particularly Cuba and the Philippines, continued to offer raw sugar in adequate quantities. Sales of Cuban raw sugars during the month consisted of the following, all c. & f. exclusive of duty: On Jan. 4, second-half January shipment at 2.30c.; on Jan. 5, January shipment at 2.30c.; on Jan. 12, January shipment at 2.35c.; on Jan. 20, February shipment at 2.30c.; on Jan. 21, prompt shipment at 2.30c., and on Jan. 27, February shipment at 2.28c. The wholesale list price for refined, immediate delivery, was quoted from 4.65c. to 4.85c. on Jan. 3, at 4.75c. on Jan. 4, and on Jan. 5 from 4.65c. to 4.75c., at which figures it continued during the remainder of the month.

Coffee

Market for coffee "futures" ruled generally steady during the past month. However, although the spot situation continued relatively steady because of the small visible supply in the United States, roasters continued to operate on a hand-to-mouth basis. It was also pointed out that Brazilian exports should soon start to increase if that country is to compete with other coffee-growing nations, and the only way Brazil can successfully compete with other countries is to under-sell them in the world markets. There were many rumors and counter-rumors afloat during the month to which the trade appeared to pay little attention. One of the rumors was that talk would soon be revived regarding export quotas and crop control.

No. 7 Santos was quoted on Jan. 31 at 7¼@7½c., the same as on Dec. 31, against 7¼@7¾c. Nov. 30; 10⅛@10¼c. Oct. 30 (Oct. 31 was a Sunday), the same as Sept. 30; 10⅛c. Aug. 31; 10½@10⅞c. July 31; 10⅝c. June 30, the same as on May 29 (May 30 fell on a Sunday and May 31 was a holiday); 10⅜@10½c. April 30; 10⅜c. March 31; 11⅞c. Feb. 27, and 10½@10⅝c. Jan. 30.

No. 7 Rio was quoted on Jan. 31 at 5½c. against 6¼c. Dec. 31, the same as on Nov. 30; 9c. Oct. 30 (Oct. 31 was a Sunday); 9¼c. Sept. 30, the same as on Aug. 31; 9⅜c. July 31, the same as on June 30; 9⅜c. May 29; 9¼c. April 30; 9⅛c. March 31; 9⅝c. Feb. 27, and 9¼c. Jan. 30.

Rubber

Crude rubber, during most of the month, followed a steadier trend, due to the firmness of securities and other commodity markets. Rumors to the effect that the International Rubber Regulation Committee would order another cut in the export quota, also helped to improve sentiment. Immediately prior to the meeting of the I. R. R. C., prices eased somewhat, but following the decision of the committee, on Jan. 25, to further reduce the export quota for the second quarter of 1938 from 70% to 60%, a sharp, though short-lived, recovery took place. In the closing days of the month a reactionary trend manifested itself, due chiefly to the renewed decline in security prices and the less favorable general trade outlook as reflected in a growing disposition on the part of tire factories to stay out of the market. It was pointed out, moreover, that the I. R. R. C. restriction measure was not likely to affect the present unfavorable statistical position of the market until early next summer.

Ribbed smoked sheets for spot delivery were quoted at 14¾c. asked Jan. 31 against 14⅝c. asked Dec. 31; 15⅜c. asked Nov. 30; 15 11/16c. Oct. 30 (Oct. 31 was Sunday); 17⅝c. Sept. 30; 18½c. asked Aug. 31, the same as on July 31; 19½c. asked June 30; 20½c. asked May 29; 21 3/16c. asked April 30; 26¾c. asked March 31; 22c. asked Feb. 27, and 21¾c. asked Jan. 30.

Textiles

The textile trades improved moderately in some divisions, while other branches continued spotty. Retail business made a relatively good showing, and as a result the inventory position was reported to have undergone a further considerable improvement. While favorable weather conditions played a prominent part in counteracting the adverse influence of reduced industrial activities, it was generally conceded that numerous price reductions apropos of promotional events were a major factor in sustaining the volume of sales. Wholesale trade also gave a somewhat better account as depleted stocks necessitated numerous small fill-in orders. In the main, however, the previous cautious attitude of buyers continued, chiefly in view of the many uncertainties surrounding the nearby general outlook. Raw cotton in January continued its previous gradual enhancement during the first half of the month. Later in the period, however, a slow recession developed, and prices lost virtually the entire gain. Early favorable factors were the continued small volume of Southern hedge offerings, due to the further movement of the staple into the government loan stock, and the sudden upturn in the sale of gray cloths by domestic mills which far exceeded the present curtailed output. When later in the month the demand for finished goods slowed down materially and, moreover, another serious setback occurred in the security markets, offerings by Southern as well as foreign interests increased substantially, and as a result prices receded slowly from their previous highs. Less favorable reports from foreign spinning centers and the lagging export demand also were instrumental in causing price recessions. Spot cotton here in New York was 8.38c. on Jan. 3 and gradually advanced to a high of 8.72c. Jan. 11. From that point a gradual de-

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cline carried the quotation to a low of 8.43c. Jan. 29, but on Jan. 31 the price recovered to 8.52c. Trading in the gray cloths markets, following an early spurt caused by urgent purchases on the part of converters and reports of a better movement of finished goods, later in the period under review lapsed into its previous dulness. Although in part a logical sequence to earlier heavy purchases, the slackening demand was chiefly due to renewed misgivings concerning the general business outlook. Print cloths at Fall River for 28-inch 64x60's on Jan. 3 advanced from 3¾c. to 3⅞c., and held at that level throughout the month. The price of 27-inch cloth 60x64's rose from 3⅝c. to 3¾c. Jan. 29, while Osnaburgs continued to be quoted at 6¾c., the same as Dec. 31. The report of the Census Bureau, issued Jan. 14, and covering the month of December, although somewhat better than expected, nevertheless disclosed another sharp decline in the United States consumption of the staple. The amount consumed in December was given at 433,058 bales of lint and 46,462 bales of linters, compared with 484,819 bales of lint and 57,565 bales of linters in November, 1937, and 694,841 bales of lint and 61,036 bales of linters in December, 1936.

The woolen goods market improved slightly. With stocks of men's fabrics having been reduced to lower levels and with consumer demand showing further improvement, though partly induced by widespread price reductions, clothing manufacturers displayed more willingness to cover nearby needs, and a number of mills were able to expand operations in a moderate degree. Demand for women's wear fabrics held up well, with interest continuing to be centered on tweeds, fleeces and shetlands.

Japanese double extra 13-15 deniers were quoted Jan. 31 at $1.55@$1.60 against $1.50@$1.55 Dec. 31; $1.55@$1.60 Nov. 30; $1.71@$1.76 Oct. 30 (Oct. 31 was a Sunday); $1.86@$1.91 Sept. 30; $1.85@$1.90 Aug. 31; $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 March 31; $1.80@$1.94 Feb. 27, and $2.00@$2.05 Jan. 30.

In the case of the 20-22 deniers Japanese crack double extra were quoted at $1.48@$1.53 Jan. 31, the same as on Dec. 31, against $1.49@$1.54 Nov. 30; $1.59@$1.64 Oct. 30 (Oct. 31 was a Sunday); $1.62@$1.67 Sept. 30; $1.79@$1.84 Aug. 31; $1.78@$1.83 July 31; $1.85@$1.90 June 30; $1.73@$1.78 May 29.

Petroleum and Its Products

The month of January in the petroleum industry was fraught with interesting and significant developments. Attempting to assay primary, secondary and tertiary importance to the events is hazardous since the happenings were of a nature which made their magnitude vary with the branch of the industry affected.

Looming large on the petroleum industry's horizon, however, was the move of the Texas Railroad Commission in ordering a Sunday shutdown of all 79,000 wells in the State for a six-weeks period beginning Jan. 23. A fine spirit of cooperation attended the Texas action, according to advices from Austin. A technical obstruction to the program was the applications made by operators in the Gulf Coast district on the first Sunday for permission to produce at one-seventh curtailment due to the hazard of water encroachment. The Commission allowed such application.

The effect of the shutdown order was indicated on Feb. 2 when initial statistics were presented. According to the American Petroleum Institute, daily average crude oil production for the week ended Jan. 29 declined 148,550 barrels to a total of 3,357,650 barrels daily. The shrinkage in Texas alone amounted to 168,440 barrels daily, but moderate increases in California and Oklahoma nullified part of the drop.

Late in the month Ernest O. Thompson, member of the Texas Railroad Commission, expressed the opinion that the regulatory body does not plan to extend the State-wide Sunday shutdown beyond Feb. 27, but added that if over-production still exists the problem will be met in the best manner possible. "Naturally," he said, "we hope the other States will take steps to conserve their petroleum and I note that the movement is going forward in some of them."

The American Petroleum Institute also reported that for the four weeks' period ended Jan. 29 output aggregated 3,444,450 barrels daily contrasted with the Bureau of Mines January calculation of 3,406,800 barrels daily.

Meanwhile, the Bureau of Mines announced that a daily average supply of 3,438,200 barrels of crude oil will be necessary to meet demand in February. This figure is 31,400 barrels above the January estimate and 110,600 barrels higher than the actual production during February a year ago.

Stocks of domestic and foreign crude petroleum on Jan. 15 came to 303,679,000 barrels, the Bureau reported. This constituted an expansion of 601,000 barrels over the immediately preceding week. Domestic supply during the week was up 596,000 barrels and foreign stocks were up by 5,000 barrels.

News out of Madison, Wis., where the Government's trial against 16 major Mid-West oil companies and 30 executives has been in progress since Oct. 4, was distressing to the industry. On Jan. 23 the small-town jury handed in a verdict charging the defendants guilty of conspiracy to raise and fix gasoline prices during 1935 and 1936. The verdict was a blow to the trade since the general assumption is that the Government's victory at Madison portends similar actions by the Department of Justice in other sections of the country.

However, counsel for the defense filed motions for a new trial with the U. S. District Court Clerk in Madison. Defense attorneys charged that counsel for the Goverhment "inflamed and prejudiced" the jury through methods of questioning witnesses and in the course of arguments to the Court in the presence of the jury. The Court erred, the motion said, in permitting the case to be considered by the jury on charges not set forth in the indictment.

A constructive step in amicably settling the long drawn out controversy between the Mexican Government and foreign oil companies operating in that territory was taken late in January. Foreign oil companies posted a 3,000,000-pesos bond with the Campania Nacional de Inversions, a subsidiary of the National Bank of Mexico. Posting of the bond will have the effect of relieving the companies of paying back wages lost during a two weeks' strike or of paying wage increases until the Supreme Court rules finally on the decision of a Federal board ordering pay increases amounting to an estimated 40,000,000 pesos.

The arrangement will prevent company employees from halting operations and circumvent an embargo on the capital of the companies in advance of the Supreme Court ruling. The bond contained the guarantee to labor that no losses will be suffered due to the dealy in putting into effect the award of the Federal board.

A news dispatch out of Bucharest, Rumania, with a distinctly international flavor appeared in the New York "Times" on Jan. 28. "On the hitherto quiescent Rumanian front," the dispatch said, "the forces of international fascism are developing a vigorous offensive to secure control for Italy and Germany of Rumania's inexhaustible supplies of oil and other mineral wealth." That is the gravest aspect of King Carol's action in placing the Government in the hands of Premier Octavian Goga and Professor Alexander C. Cuza, the dispatch said.

"The whole strategy of Czechoslovakia and Rumania hitherto," according to the dispatch, "has been based on denying the German general staff access to Rumanian oil fields. Now there is a prospect that this missing link in Germany's war machine—oil and food reserves—is being placed in her hands without fighting."

The meeting late in the month at Hot Springs, Ark., of Governors of 10 oil-producing States or their representatives spawned an interesting report on reserves. Alexander McCoy, a geologist, told delegates that a total of 34,000,000,000 barrels constituted the total demand for crude oil in the United States in the next 20 years. "In order to meet that demand," he said, "it will be necessary, in addition to production from known reserves, to discover 25,000,000,000 barrels of new oil. This rate of discovery would be equal to the rate of discovery in the United States since 1924."

The Texas Railroad Commission reported that almost $200,000,000 was spent last year in Texas in the continuing search for new crude oil production. Permits for drilling to the number of 17,986 were issued. On the basis of an estimated average cost of $10,000 per well for drilling purposes alone, operators spent $179,860,000, exclusive of the cost of acquiring mineral rights.

The "Oil & Gas Journal" stated that well completions in the United States during the Jan. 22 week totaled 564. For the year to Jan. 22 completions numbered 2,028, a figure which contrasts with 1,836 in the corresponding period a year ago.

A significant development at month's end was the action of the Texas Railroad Commission in issuing an order granting the application of manufacturers of hydraulic pump equipment to install their equipment on oil wells in the East Texas field. The significance of the order was that the day following its issuance, Austin dispatches indicated that flood waters of the Sabine River, which runs through the East Texas field, inundated to a depth of several feet more than 1,000 producing wells.

California crude oil production has been set at 693,700 barrels daily for February by the Central Committee of California Oil Producers. This figure represents an increase of 15,400 barrels from the January quota of 678,300 barrels daily.

The Texas Railroad Commission has set its next State-wide proration hearing, for the oil and gas industry to consider problems relative to the March allowable, for Feb. 18.

The Pennsylvania oil industry reported progress in supporting the price structure. At a meeting of the Central Pennsylvania Producers' Association, 22 of the 24 directors voted in favor of legal means of stabilizing prices. The Association plans to ask for enactment of an oil conservation law in the event that Governor Earle calls a special session of the Legislature.

There were no price changes in the nation's crude oil markets during January.

All interest in the refining end of the industry veered sharply to the mounting inventories of gasoline. Stocks of finished and unfinished gasoline on Jan. 29 established a new all-time high mark, aggregating 84,844,000 barrels a gain of 2,059,000 barrels over the immediately preceding week, and an increment of 1,306,000 barrels over the previous peak established on March 27, 1937. The currents week's total is equivalent to about 70 days' supply.

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As announced, the Standard Oil Co. of New Jersey and its domestic affiliates curtailed their crude runs to refineries by 15,000 barrels daily during the Jan. 22 week. The action of this large unit was expected to encourage similar action by other companies. Total crude runs for the country during the week ended Jan. 29 were down to a daily average 3,170,000 barrels. Refinery operations for the week were at a rate of 77.1%.

Sporadic price reductions broke out in the gasoline field this month. In northern New Jersey regular grade gasoline was posted at 11.9 cents a gallon in some instances, whereas the normal quotation is 14.9 cents. One large independent refiner that had been posting a tank-wagon price of 7¼ cents a gallon for branded gasoline lifted the price a full cent to meet the prices of other large companies.

The Standard Oil Co. of Indiana restored normal markets on Perfection kerosene, Standard tractor fuel and Stanolex furnace oil in Indiana, Iowa, Minnesota, Missouri, North Dakota, South Dakota and Wisconsin, effective Jan. 12. In some instances the action amounted to an increase in prices, but in other cases no change was made.

Several major kerosene marketing companies slashed prices at important Southern points. At Richmond, Va., the tank car price was dropped ¼ cent a gallon to 6¼ cents, while at Baltimore and Norfolk many companies posted 6 cents a gallon, against 6¼ cents previously.

The fuel oil markets continue under the influence of the unusually mild weather. Meanwhile, the Bureau of Mines reported that domestic fuel oil deliveries in 1937 set a new peak of 408,409,000 barrels, which was 11.6% ahead of the 1936 requirements of 365,985,000 barrels. The former peak mark of 384,422,000 was established in 1929. Domestic fuel oil sales, plus exports, aggregated 443,292,000 barrels, a rise of 12.2% over the preceding year.

JANUARY FINANCING OF THE UNITED STATES TREASURY

January is always fraught with interest and importance for Treasury finance, not so much because of any financing actually carried out but because of the light thrown on the future of Treasury finance by the President's annual budget message. Experience has amply demonstrated in recent years that the January budget estimate is far from being the last word on the subject, but it affords, nevertheless, the best official insight that can be gained at the time into the Administration's taxation and spending plans.

It can be said at once that the President's annual message to Congress on Jan. 3 and his budget message two days later did not lead to any weakening in the status of the Government's credit. On the contrary, the price of outstanding Treasury issues continued to improve until nearly the end of the month, when indications that the Treasury and the Federal Reserve System were opposing the advance in long term issues served to halt the rise. The main impetus for the advance in Government security prices came from the banks, and especially the New York banks, which were acquiring investments in a more substantial way than they had for over a year and a half. The rise in Government security prices was helped on its way by a statement by Secretary of the Treasury Henry Morgenthau Jr. on Jan. 10 that he had no immediate plans for undertaking new financing.

In his annual message to Congress on Jan. 3, President Roosevelt declared that the proposed budget for 1939 would exhibit a further decrease in the deficit, though not a balance between income and outgo. He advocated a joining of hands by the Congress and the Executive in curtailing or eliminating any Federal activity which could be eliminated or curtailed or even postponed "without harming necessary Government functions or the safety of the nation from a national point of view." The expenditures of the national Government could not, he said, be cut much below $7,000,000,000 a year without destroying essential functions or letting people starve.

In his budget message the President predicted that the net deficit (that is, excluding public debt retirements) for the fiscal year 1938 would be $1,088,129,600. This figure compared with a net deficit of $695,000,000 for the fiscal year 1938 according to a revised estimate by the President on last Oct. 18, with his forecast last April of a net deficit of $418,000,000 and with his estimate in his January, 1937, budget message of a net surplus of $37,000,000 in the fiscal year 1938. For the fiscal year ending June 30, 1939, the President estimated that the net deficit would amount to $949,606,000 in spite of a reduction of $539,000,000 in the estimated expenditures. For the fiscal year 1938 he estimated that general fund receipts would increase $1,026,673,000 over those of 1937, while expenditures would be $7,614,858,300, including $206,215,700 statutory debt retirements, against $8,105,158,547 actual expenditures in 1937. For the fiscal year 1939 revenues were estimated at $5,919,437,000, or $401,076,000 less than the anticipated revenues for 1938, and expenditures were estimated at $7,070,558,000. The President recommended that a curtailment be effected in public expenditure for capital improvements, such as new highways, new river and harbor projects, new flood control, new public buildings, new reclamation projects and other new public works.

But, as against this anticipated saving in expenditure, the President stated: "It is fair to say that this estimated reduction may, by force of circumstances, become smaller because of future events which today cannot definitely be foretold. I refer specifically to the possibility that due to world conditions over which this nation has no control, I may find it necessary to request additional appropriations for national defense."

The President's request for additional expenditure for national defense came on Jan. 28 in the form of a special message to Congress. The President made several requests of Congress for appropriations which, it was estimated at the Capital, would add about $30,000,000 to the budget for the next fiscal year. His most important recommendation was for a 20% increase in naval authorizations for new building and replacements. Over the long run, the additional expenditures for new construction by the army and navy would call for about $800,000,000, it was estimated by the New York "Times."

On the market side, the Treasury raised no new money in January other than through the regular sales of savings bonds. The $50,000,000 weekly maturities of 273-day discount bills were replaced with 91-day bills, with the average rate paid ranging from a low of 0.065% for the issue dated Jan. 5 to 0.111 for that dated Jan. 19. Secretary Morgenthau stated to the press on Jan. 10: "We have no other plans for this month, other than to refund the bills which come due each week." The Treasury was continuing to use social security and railway retirement taxes to foot its running expenses. Through Jan. 27, the social security taxes amounted to $32,788,362 and the special railway taxes, $13,691,215, while for the fiscal year the collections amounted to $378,260,282 and $82,007,474, respectively.

The President stated in his budget message that in the fiscal year 1939 there would be available for investment in special issues of Government obligations the net sum of approximately $1,163,000,000, representing $600,000,000 from the old age reserve account and the railroad and Government employees' retirement funds and $573,000,000 from the unemployment trust fund, and a reduction of $10,000,000 in investments held for account of the adjusted service certificate fund. "As a result of these investment operations, he said, "the Treasury financing for the fiscal year 1939 would be confined to refunding maturing obligations."

The Treasury announced on Jan. 17 that the total maturity value sales of United States savings bonds, the so-called "baby bonds," amounted to $635,419,200 in 1937, representing an increase of 34.6% over the 1936 sales. From March 1, 1935, when the bonds were first offered, to the end of 1937 total maturity value sales of these bonds amounted to $1,367,935,000. That the public demand for these securities is still increasing is indicated by Secretary Morgenthau's statement of Jan. 17 that the record for one day's sale of the bonds was set on Jan. 10 at $10,029,780.

It was also disclosed at the Treasury on Jan. 17 that transactions in Government securities for Treasury investment accounts for December, 1937, resulted in net sales of $15,351,100, compared with purchases of $2,000,050 in November. In only three months in the last three years have these transactions resulted in net sales of securities by the Treasury.

The Federal Intermediate Credit Bank System offered $23,350,000 of 1½% consolidated debentures for public subscription on Jan. 5. The securities were offered at a slight premium over par value, and the subscription books were closed shortly after they opened, following a heavy over-subscription. A total of $17,750,000 of the debentures matured on Jan. 15, leaving approximately $180,800,000 of the securities outstanding.

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

Bills Offered	*Bills Dated*	*Mature*		*Amount of Offering*	*Subscriptions*
Dec. 30 1937	Jan. 5 1938	Apr. 6 1938	91 days	$50,000,000	$153,977,000
Jan. 6 1938	Jan. 12 1938	Apr. 13 1938	91 days	50,000,000	138,807,000
Jan. 13 1938	Jan. 19 1938	Apr. 20 1938	91 days	50,000,000	160,075,000
Jan. 20 1938	Jan. 26 1936	Apr. 27 1938	91 days	50,000,000	176,533,000
Jan. 27 1938	Feb. 2 1938	May 4 1938	91 days	50,000,000	184,593,000

Bills Offered	*Subscriptions*	*Amount Accepted*	*Average Price*	*Yield*	*To Redeem Maturing Issue of—*
Dec. 30 1937	$153,977,000	$50,000,000	99.984	0.065%	$50,049,000
Jan. 6 1938	138,807,000	50,027,000	99.976	0.097%	50,022,000
Jan. 13 1938	160,075,000	50,130,000	99.972	0.111%	50,300,000
Jan. 20 1938	176,533,000	50,035,000	99.974	0.103%	50,052,000
Jan. 27 1938	184,593,000	50,060,000	99,979	0.084%	50,014,000

NEW SECURITY ISSUES IN JANUARY

Total volume of new financing in the domestic market in January was much below the total for December and for January one year ago. State and municipal issues as in the past held first place as to the number of issues placed during the month. On the other hand public utility offerings were well represented by the $30,000,000 issue of 20-year 3½% debentures of the Consolidated Edison Co. of New York, Inc., and the $9,000,000 bond offering of the Consumers Power Co. of Michigan. The former issue represents the first major financing of 1938 and the largest emission since mid-October. The company proposed at first to offer $80,000,000 of debentures which was to consist of $60,00,000 for refunding purposes and $20,000,000 for new construction. Unsettled market conditions caused a reduction in the total to $60,00,000. Further unsatisfactory new money market conditions brought the elimination of all ideas for a refunding issue and the addition of $10,000,000 to the fund for new

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construction which constituted the above $30,00,000. The Consumers Power Co. offering marks the fifth time since 1935 that the company has entered the capital market. As a result, all high coupon bonds and nearly all its preferred stock have been refunded. Below we give the larger offerings in January:

PUBLIC UTILITY FINANCING

$30,000,000 **Consolidated Edison Co. of New York, Inc.**—A new issue of $30,000,000 20-year 3½% debentures, series due 1958, was offered Jan. 13 by a large underwriting group headed by Morgan Stanley & Co., Inc. The debentures were offered at 101¾ and int. to yield about 3⅜%.

The bankers offering the bonds, in addition to Morgan Stanley & Co., Inc., included: Kuhn, Loeb & Co.; Blyth & Co., Inc.; Brown Harriman & Co., Inc.; Lazard Freres & Co.; The First Boston Corp.; Smith, Barney & Co.; Bonbright & Co., Inc.; Lehman Brothers, and Clark, Dodge & Co. The issue was quickly oversubscribed the day of offering.

9,000,000 **Consumers Power Co. (Mich.)**—Public offering was made Jan. 19 by a banking group headed by Morgan Stanley & Co. Inc. and Bonbright & Co. Inc. of a new issue of $9,000,- 1st mtge. 3½% bonds due on Nov. 1, 1967. The bonds were priced at 102 and accrued interest, to yield 3.39253% to maturity.

Other members of the underwriting syndicate were The First Boston Corp., Brown Harriman & Co., Inc.; Smith, Barney & Co.; E. W. Clark & Co.; Mellon Securities Corp. and Coffin & Burr, Inc.

MUNICIPAL FINANCING

$5,240,000 Pittsburgh, Pa., 2¼% refunding bonds of 1938, due serially from 1939 to 1958, incl., were awarded to an account headed by Brown Harriman & Co., Inc., New York, at 100.629, a basis of about 2.18%. Re-offered from a yield of 0.50% to a price of par.

3,000,000 California (State of) 2¾% Veteran's Welfare bonds, due serially from 1939 to 1954, incl., purchased by Smith, Barney & Co. of New York, and associates, at a price of 104.016, a basis of about 2.20%. Re-offered to yield from 0.50% to 2.35%, according to maturity.

2,000,000 Rochester, N. Y., 1.70% public works bonds, due annually from 1940 to 1948, incl., were sold to a syndicate managed by Brown Harriman & Co. of New York, at 100.059, a basis of about 1.69%. Re-offered to yield from 0.70% to 1.85%, according to maturity.

1,982,000 Houston, Texas, various purposes bonds, bearing interest rate at 2½% and 3% and due annually from 1941 to 1958, incl., went to Halsey, Stuart & Co., Inc., New York, and associates, at a price of 100.058, a net interest cost of about 2.52%. Re-offered to yield from 1.30% to 3%, according to interest rate and maturity.

1,850,000 Dakota County, Neb., 4% Sioux City bridge revenue bonds, due in 1957 and callable at any interest period at prices ranging from 103 to par, purchased privately by Stranahan, Harris & Co., Inc., of Toledo. Re-offered at 103 and accrued interest.

1,707,000 Onondaga County, N. Y., 2.10% various purposes bonds, maturing annually from 1939 to 1968, incl., awarded to an account headed by the Harris Trust & Savings Bank of New York, at 100.027, a basis of about 2.09%. Re-offered to yield from 0.50% to 2.30%, according to maturity.

1,400,000 Buffalo, N. Y., 3½% home relief and relief project bonds, due annually from 1939 to 1948, incl., purchased by a syndicate managed by Salomon Bros. & Hutzler of New York, at 100.279, a basis of about 3.45%. Re-offered to yield from 1½% to 3.35%, according to maturity.

1,350,000 South Carolina (State of) 3% certificates of indebtedness, due annually from 1939 to 1952, incl., were sold to Lehman Bros. of New York and associates, at 100.479, a basis of about 2.93%. Re-offered to yield from 0.85% to 3%, according to maturity.

1,000,000 Norfolk, Va., 3% general improvement bonds, due serially from 1939 to 1958, incl., awarded to an account headed by Phelps, Fenn & Co., Inc., New York, at 100.11, a basis of about 2.99%. Re-offered from a yield of 1% to a dollar price of 99.75.

1,000,000 West Virginia (State of) road bonds, due annually from 1938 to 1962, incl., with the 1938 to 1946 maturities bearing 3% interest and the balance at 2¼%, were sold to the Chase National Bank and Blyth & Co., Inc., both of New York, jointly, at a price of 100.01. Re-offered to yield from 0.25% to 2.50%, according to interest rate and maturity.

INDUSTRIAL AND MISCELLANEOUS FINANCING

$3,618,000 **Bausch & Lomb Optical Co.**—The first public offering of company securities in the history of the 85-year old business was made Jan. 13 by Stone & Webster and Blodget, Inc., the issue consisting of 50,000 shares of 5% cum. conv. pref. stock, of which 23,820 shares have been issued in exchange for 1st mtge. bonds and 1st pref. stock under the exchange offers which expired Dec. 31, 1937, leaving a balance of 26,180 shares available for public offering, and 50,000 shares of common stock. The pref. stock (par $100) is priced at $100 per share plus divs. from Jan. 1, 1938, to date of delivery, and the common stock (par $10) is being offered at $20 per share.

$2,000,000 **Manufacturers Finance Co., Baltimore**—Offering of a new issue of $2,000,000 series A collateral trust notes was made by the company through investment dealers. The notes, which are priced at par and accrued interest, were dated Oct. 1, 1937, maturing Oct. 1, 1942, and bear interest at the rate of 4½% per annum.

Concurrently, the notes were offered to the holders of the company's present outstanding series A collateral trust notes due April 1, 1938, in exchange at 100% of principal amount, dollar for dollar. Holders of the notes maturing April 1, 1938, will be paid a premium of 1% of the principal amount of notes exchanged.

According to the prospectus, the new notes were offered for the purpose of refunding the notes maturing April 1, 1938, which bear interest at the rate of 5% per annum. Proceeds in excess of the amount required for this purpose will be used as working funds for general corporate purposes.

570,084 **Emerson Electric Mfg. Co.**—Public offering by means of a prospectus of 212,754 shares of common stock was announced Jan. 13 by Van Alstyne, Noel & Co., New York, and Taussig, Day & Co., St. Louis. The shares were offered at the current market price, which at the time approximated $6 a share. Of the present offering 39,986 and 77,754 shares were purchased by the underwriters from the company on Sept. 20 and Dec. 7, 1937, respectively, the proceeds being used for additional working capital, and the remaining 95,014 shares are under option from an estate.

DIVIDEND CHANGES IN JANUARY

Changes in dividend declarations in January include many of an unfavorable nature. The following list, devided into two sections, namely "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

FAVORABLE CHANGES

Amerex Holding Corp.—Semi-annual dividend of 70c. was paid Feb. 1 on the $10 par capital stock and compares with 50c. a share distributed on Aug. 2, last.

American Fidelity & Casualty Co., Inc.—Initial quarterly dividend of 15c. a share on the new common stock was paid on Jan. 10.

Arnold Constable Corp.—Dividned on the $5 par, common stock increased from 12½c. a share to 25c. a share and was paid on Jan. 28.

Bangor Hydro-Electric Co.—Dividend on the $25 par, common stock increased from 25c. a share to 30c. a share and became payable on Feb. 1.

Bankers Industrial Service, Inc.—Extra dividend of 15c. a share and a semi-annual of like amount on the class A stock. The latter dividend was paid on Jan. 1 and the former is payable on April 1, next.

Biltmore Hats, Ltd.—Extra dividend of 12½c. a share and a regular semi-annual of 25c. a share on the common stock, both were paid on Jan. 25.

Bonwitt-Teller, Inc.—Dividend of 60c. a share was paid Jan. 25 on the $10 par, pref. stock. This dividend clears up all preferred arrears up to Feb. 1, 1938. A dividend of 25c. a share was likewise paid on the same date on the common stock.

Bullock's, Inc.—Extra dividend of $2 a share was paid Jan. 26 on the common stock.

California Packing Corp.—Year-end extra dividend of 2-200 of a share of $50 par, pref. stock on the no par common stock, payable Feb. 15.

Community Public Service Co.—Dividend of 50c. a share on the capital stock (represented by v. t. c.), payable Feb. 15. An extra of 25c. a share and a regular quarterly of like amount was paid in each of the four quarters of 1937.

Canada Wire & Cable Co., Ltd.—Dividend of $10 a share on account of accruals and a further dividend of $1.622½ a share, the latter representing the regular quarterly dividend on the 6½% cum. pref. stock par $100, payable March 15. The above distributions clear up all accruals on this issue.

Canadian Oil Companies, Ltd.—Extra dividend of 12½c. a share and a regular quarterly dividend of 12½c. a share on the common stock, both payable Feb. 15.

Continental Gas & Electric Corp.—Dividend of $7 a share was paid on the common stock on Jan. 15. The last previous dividend amounted to $1.40 a share and was distributed on July 1, 1936.

Corporate Investors, Ltd.—Dividend on the common stock increased from 6½c. a share to 7c. a share, payable Feb. 15.

Crowley, Milner & Co.—Dividend of 15c. a share was paid Jan. 20 on the common stock. This will be the first dividend paid since Dec. 31, 1931 when 20c. a share was distributed.

Crown Cork & Seal Co., Ltd.—Dividend on the common stock increased from 20c. a share to 25c. a share, payable Feb. 15.

Diamond Match Co.—Dividend of 50c. a share on the common stock payable March 1. Cash dividends of 25c. a share were paid on Dec. 1 and on Sept. 1, last.

Easy Washing Machine Co., Ltd.—Dividend of 70c. a share on account of accumulations was paid on the 7% pref. stock on Feb. 1. This compares with 35c. a share paid on Oct. 1 and March 1, 1937.

Emporium Capwell Corp.—Year-end dividend of 50c. a share and a regular quarterly dividend of 25c. a share both on the no par value, common stock, were payable Jan. 31.

First Security Corp., (Ogden)—Extra dividends of 25c. a share and a regular semi-annual dividend of 50c. a share were paid Dec. 15 on the class A and class B stocks.

German Credit & Investment Corp.—Dividend of 75c. a share was paid Jan. 26 on the 25% allotment certificates. A dividend of 50c. was paid on Jan. 27, 1937.

Gibraltar Fire & Marine Insurance Co.—Extra dividend of 20c. a share and a regular dividend of 50c. a share on the common stock, both payable March 1.

Gorham Mfg. Co.—Dividend of $1.25 a share was paid Jan. 26 on the no par common stock. On Dec. 15, last a dividend of 50c. a share was paid.

(W. T.) Grant Co.—Final dividend for the year ending Jan. 31, 1938 of 50c. a share was paid Jan. 20 on the common stock. A quarterly dividend of 35c. a share was paid on Jan. 1, last.

Great Western Suger Co.—Dividend of 90c. a share was paid Feb. 4 on the no par common stock and compares with a regular quarterly of 60c. a share paid on Jan. 3, last.

Halle Bros. Co.—Dividend on the no par common stock increased from 25c. a share to 50c. a share and was paid on Jan. 26.

Haverhill Electric Co.—Dividend of 62c. a share was paid Jan. 14 on the $25 par, common stock. This compares with $1 a share paid on Oct. 14, last and previous regular quarterly dividends of 50c. a share.

Hawaiian Electric Co.—Initial quarterly dividend of 30c. a share was paid Jan. 15 on the 6% preferred stock.

Holland-American Line—The company has authorized the payment of a dividend of 5% on its stock. A dividend of 3% was recently paid, this latter being the first distribution made since 1921.

Horder's, Inc.—Extra dividend of 15c. a share and a regular quarterly of 25c. a share on the common stock, were paid on Jan. 28, last.

(George A.) Hormel & Co.—Dividend on the common stock increased from 25c. a share to 37½c. a share, payable Feb. 15.

Howe Scale Co.—Dividend resumed on the common stock by the payment of $2 a share on Dec. 27, last. A dividend of $1 a share was paid on Dec. 30, 1921.

Lincoln Stores, Inc.—Year-end dividend of 50c. a share was paid Jan. 28 on the no par, common stock. A regular quarterly of 25c. a share was distributed on Dec. 1, last.

Loose-Wiles Biscuit Co.—Dividend of 30c. a share was paid Feb. 1 on the common stock. This compares with 10c. paid on Nov. 1, last and dividends of 50c. a share previously distributed each three months.

Macmillan Co.—Extra dividend of $1 a share was paid Jan. 10 on the no par, common stock.

Mandel Brothers, Inc.—Special dividend of 75c. a share was paid Jan. 26, on the common stock.

Manufacturers Trading Corp. (Del.)—Initial dividend of 18¾c. a share was paid Jan. 28 on the common stock.

McLellan Stores Co.—Dividend on the $1 par common stock increased from 20c. a share to 40c. a share and became payable on Jan. 25, last.

Melchers Distilleries, Ltd.—Non-cumulative preferential dividend of 20c. a share on the 6% cumul. partic. preferred shares, payable Feb. 28.

Outlet Company—Extra dividend of $1 a share and a quarterly of 75c. a share were paid Jan. 24 on the common stock.

(The) Paul Revere Fire Insurance Co.—Extra dividend of 5c. a share in addition to a dividend of 60c. a share on the common stock, both payable Feb. 1.

Rike-Kumler Co.—Dividend on the no par common stock increased from 25c. a share to $1 a share and became payable on Jan. 25. A dividend of 25c. a share was paid on Dec. 11, last and each three months previously.

Rose's 5, 10, & 25 Cent Stores, Inc.—Dividend on the $1 par, common stock increased from 15c. a share to 25c. a share, payable Feb. 1.

Saco-Lowell Shops—Initial quarterly dividends of 25c. a share on the class A and class B convertible pref. stock, and a dividend of like amount on the common stock, all payable Feb. 15. The above will be the first dividends paid by the company in tweive and one half years.

Scotten-Dillon Co.—Dividend on the $10 par, common stock increased from 40c. a share to 50c. a share, payable Feb. 15.

Sierra Pacific Power Co.—Initial dividend of $1.50 a share was paid Feb. 1 on the 6% preferred stock.

South Coast Corp.—Dividend of 15c. a share was paid Jan. 27 on the $1 par, common stock.

Stamford Water Co.—Initial dividend of 40c. a share on the common stock, payable Feb. 15.

Sure Ray Drug Co.—Extra dividend of 50c. a share and a regular quarterly of 20c. a share were paid Jan. 27, on the $1 par, common stock.

Transamerica Corp.—Initial semi-annual dividend of 37½c. a share was paid Jan. 31 on the new $2 par, capital stock.

United Shoe Machinery Corp.—Special dividend of $1.75 a share, payable Feb. 14 on the $25 par, common stock.

United States Pipe & Foundry Co.—Directors on Jan. 21 declared four quarterly dividends of 50c. a share each on the common stock of $20 par, payable March 19, June 20, Sept. 20 and Dec. 20, 1938.

(Jack) Waite Mining Co.—Initial dividend of 1½c. a share on the common stock, payable Feb. 21, next.

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(Raphael) Weill & Co.—Extra dividend of $3 a share and an annual dividend of $3 a share on the common stock (par $100), both payable Jan. 15.

Winsted Hosiery Co.—Four extra dividends of 50c. a share each, in addition to the regular quarterly dividends of $1.50 a share each, on the common stock, payable Feb. 1, May 2, Aug. 1 and Nov. 1.

UNFAVORABLE CHANGES

Allegheny Steel Co.—Directors on Jan. 26 took no action on the payment of a dividend on the no par common stock ordinarily due in March. Dividends of 40c. a share were paid on Dec. 16, last, and each three months previously.

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

American Bakeries Corp.—Dividend of 25c. a share was paid on the class B stock on Jan. 5. A dividend of 50c. a share was paid on Oct. 1 and on July 1, last.

American Forging & Socket Co.—Directors deferred action on the common dividend ordinarily due March 1. A distribution of 25c. a share was paid on Dec. 1, last.

American Machine & Foundry Co.—Dividend on the no par common stock reduced from 25c. a share to 20c. a share and was paid on Feb. 1.

American Metal Co. Ltd.—Directors on Jan. 27 took no action on the common stock. A dividend of $1.75 was paid on the common stock on Dec. 24, last.

American Water Works & Electric Co., Inc.—Directors on Jan. 26 omitted the dividend ordinarily payable March 15, on the company's common stock. A regular quarterly dividend of 20c. a share was distributed on Dec. 16, last.

Anaconda Wire & Cable Co.—Directors on Jan 26 took no action on the declaration of a dividend on the common stock ordinarily due in March. An extra of $1.25 a share was paid on Dec. 18, last.

Atlas Plywood Corp.—Dividend on the no par common stock reduced from 50c. a share to 25c. a share and becomes payable Feb. 15 next.

Boss Manufacturing Co.—Dividend on the $100 par, common stock reduced from $2 a share to $1.50 a share, payable Feb. 15.

Bourne Mills, Fall River, Mass.—Dividend on the new capital stock reduced from 50c. a share to 20c. a share payable Feb. 1.

Broadway Department Store, Inc.—Dividend of 20c. a share was paid Feb. 1 on the no par common stock. This compares with 60c. paid on Oct. 28 last.

Brooklyn Union Gas Co.—No action taken on the common dividend usually declared at this time for payment April 1. A distribution of 40c. a share was made on Jan. 3 last.

Buckeye Steel Castings Co.—No action taken on the common dividend ordinarily due on Feb. 1. An extra of 25c. a share was paid on Dec. 23 last, and a distribution of 50c. on Nov. 1 last.

Bullock Fund, Ltd.—Dividend on the capital stock of $1 par reduced from 30c. a share to 20c. a share and was paid on Feb. 1 last.

Champion Paper & Fibre Co.—Dividend on the common stock reduced from 50c. a share to 25c. a share, payable Feb. 15.

Cincinnati Steel Ry.—Dividend on the $50 par, capital stock reduced from 15c. a share to 10c. a share and was paid on Feb. 1 last.

Colgate-Palm Olive-Peet Co.—Directors on Jan. 26 deferred action on the payment of a quarterly dividend on the no par common stock. A distribution of 12½c. a share was paid on Dec. 24 and Sept. 1 last, and each three months previously.

Dictaphone Corp.—Dividend of 25c. a share on the no par, common stock, payable March 1. This compares with $2 paid on Dec. 1 last.

Dividend Shares, Inc.—Dividend of 0.022 cent a share was paid Feb. 1 on the capital stock and compares with 6c. a share paid on Oct. 23, 1937.

Federated Department Stores, Inc.—Dividend on the no par common stock reduced from 50c. to 25c. a share and was paid on Jan. 29 last.

Fitz Simons & Connell Dredge & Dock Co.—Dividend on the no par common stock reduced from 25c. a share to 12½c. a share, pay. Mar. 1.

(G.) Heileman Brewing Co.—Payment deferred on the common stock which would ordinarily become due on Feb. 15. A regular quarterly dividend of 25c. a share was distributed on Nov. 15 last.

(A.) Hollander & Son., Inc.—Dividend on the capital stock ordinarily payable on Feb. 15 was omitted. Quarterly payments of 25c. a share were distributed during 1937.

Horn & Hardart Co. (N. Y.)—Dividend of 30c. a share was paid Feb. 1 on the common stock. During 1937 the company distributed four quarterly dividends of 50c. a share each.

Industrial Securities Corp.—Dividend on the 6% preferred stock of $25 par, reduced from 37½c. to 18¾c. a share and was paid Jan. 17 last.

Interchemical Corp.—Directors on Jan. 15 deferred action on the common dividend. A regular quarterly of 50c. a share was paid on Nov. 1 last.

(Julius) Kayser & Co.—Dividend on the common stock of $5 par decreased from 50c. a share to 25c. a share, payable Feb. 15.

Keystone Steel & Wire Co.—Directors decided to pass the dividend ordinarily due Feb. 1 on the company's no par common stock. A distribution of 25c. was made on Nov. 1 last.

Lehigh Portland Cement Co.—Dividend on the $25 par, common stock reduced from 37½c. a share to 25c. a share, payable Feb. 1.

Lynch Corp.—Dividend on the $5 par, common stock reduced from $1 a share to 50c. a share, payable Feb. 15.

Macassa Mines, Ltd.—Dividend on the $1 par, common stock reduced from 10c. a share to 5c. a share, payable March 15.

Melville Shoe Corp.—Dividend of $1 a share was paid Feb. 1 on the no par common stock. Four quarterly dividends of $1.25 a share each were paid during 1937.

Nash-Kelvinator Corp.—Dividend of 12½c. a share on the common stock, payable Feb. 21. This compares with dividends of 25c. a share paid in each of the four quarters of 1937.

National Tea Co.—Directors omitted the dividend of 13¾c. a share due at this time on the 5% preferred stock of $10 par.

Naumkeag Steam Cotton Co.—Directors on Jan. 19 took no action on the payment of a dividend on the common shares at this time. Dividends of $2 a share were paid on Oct. 7 and July 1 last.

New Haven Clock Co.—Directors deferred payment of the dividend ordinarily due on the 6½% preferred class A stock at this time. A regular quarterly dividend of $1.62½ a share was paid on Nov. 1 last.

Old Colony Investment Trust—Dividend of 20c. a share was paid Jan. 27 last on the common stock and compares with 35c. a share distributed on Jan. 20, 1937.

Outboard Marine & Mfg. Co.—Dividend of 30c. a share was declared payable Feb. 10 on the common stock. This compares with $1 paid on Sept. 25 last.

Owens-Illinois Glass Co.—Dividend on the $12½ par, common stock reduced from 75c. a share to 25c. a share, payable Feb. 15.

Poor & Co.—Directors on Jan. 25 took no action on the payment of a dividend on the $1.50 cumulative and participating no par, class A stock at this time. A dividend of $1.50 was paid on Dec. 1 last.

Sagamore Manufacturing Co.—Dividend of 50c. a share, payable Feb. 1, on the capital stock. This compares with $1.50 a share paid Nov. 2 last, and in each quarter previously.

Signode Steel Strapping Co.—Dividend ordinarily due on the common stock in February was omitted. A regular quarterly of 62½c. a share was paid Nov. 15 last.

Stromberg Carlson Telephone Mfg. Co.—No action taken with regard to the declaration of a dividend on the common shares at this time. One of 12½c. a share was paid on Dec. 1 last.

United States Steel Corp.—Directors on Jan. 25 took no action with respect to the payment of a dividend on the common shares. A distribution of $1 a share was paid on Dec. 20 last, being the first made on this issue since March 30, 1932.

Western Grocer Co. (Iowa)—Dividend on the $20 par, common stock reduced from 30c. a share to 20c. a share, payable Feb. 5.

Will & Baumer Candle Co., Inc.—Directors on Jan. 18 took no action on the payment of a common dividend at this time. A disbursement of 10c. was made on Nov. 15 last.

Wilson & Co., Inc.—No action taken on the payment of a dividend on the company's common stock. One of 12½c. a share was paid on Dec. 1 last, and each three months previously.

Zenith Radio Corp.—Directors on Jan. 25 failed to vote a dividend for the current quarter. A dividend of 50c. a share was paid on Oct. 30 last and in each of the three preceding quarters. The common stock has not been on a regular dividend basis.

COURSE OF THE STOCK MARKET DURING JANUARY, 1938

The January stock market could lay claim to at least one distinction: It was the first market since last July that closed with a net gain. The advance was only a small one—amounting to only 0.27 of a point, according to the index of 50 stocks compiled by the New York "Times"—but it did serve to mark a pause in the recession in prices that had shorn 35% off market values in the last five months of 1937.

But the small net change in the stock index during January did not result from a stable price trend. On the contrary, prices rose briskly from the start of the year up to Jan. 12 and succeeded in overtopping the December highs and reaching the best levels since November. After establishing a peak about the middle of the month and holding their gains for about a week, stock prices began to tumble again, with the recession becoming very rapid indeed in the last week. The stock index slumped 7.04 points in that last week and, altogether, only 0.27 of a point of the 10.01 point rise in the first 12 days of the month was retained.

The volume of trading on the New York Stock Exchange continued to shrink, with the month's turnover amounting to only 24,151,931 shares, over 4,000,000 shares less than the December volume and less than half of the January, 1937, turnover of 58,671,416 shares. On only 10 trading days did the volume exceed 1,000,000 shares. A still more marked degree of dulness characterized bond trading, for transactions in bonds on the New York Stock Exchange came to only $165,910,000 par value, the smallest for any January in 20 years. As in the case of stocks, bond dealings in January footed up to less than half of the January, 1937, total of $342,687,000.

In the stock market the trend of prices was mixed, with the rails and rail equipments showing weakness and the oils, motors and foods contriving to display a small measure of strength.

As for the industrial background for the movements in security prices in January, it can be pointed out that the trend of business activity showed signs of flattening out after the unprecedentedly rapid decline in the last four months of 1937. It appeared that the change in the Federal Reserve Board's index in January would be the smallest since the beginning of the business decline in September. After falling from 85.5% in August to 19.2% in the concluding week of 1937, operations in the steel industry increased for four successive weeks, reaching a level of 32.7% of capacity in the last week of January. Railway freight loadings increased more sharply in the first two weeks of January than they did in the corresponding period a year ago, retail trade was at least as good as for the same time a year ago, and cotton textile mill operations increased slightly, following a 32% decline from August to December. The prices of actively traded commodities continued to rule above the November lows.

The failure of the stock market to derive more substantial cheer from the flattening out of the business trend and the not uncommon expectation that the recovery in business may get under way in the first half of the year is to be attributed to the lack of a clear-cut policy in Washington and to the extremely confusing character of the Administration's comment on the business situation. The year 1937 drew to a close with inflammatory speeches by two of the Administration's spokesmen in which charges were made of a strike of capital, monopoly was seen on every hand, and large investors and managers of business were excoriated. In his message to Congress on Jan. 3 the President tried to take some of the sting out of the remarks of his spokesmen by saying that they had attacked only a "small minority" of business men. Then at a press conference, on Jan. 4, Mr. Roosevelt said it would be highly desirable if a method could be devised whereby industrial heads, in consultation with representatives of the government, could figure out probable purchases, inventories and consumer demand without fear of prosecution under the anti-trust laws. These remarks proved difficult to reconcile with the Administration's blasts at price-fixing, monopolistic practices and at "big business."

Throughout the month the President held conferences with representatives of finance, industry and labor. One such conference was held on Jan. 11 with leading executives of the automobile, food, manufacturing, steel, railroad and building material industries. On Jan. 14 the President met with a group representing finance, industry and labor. On Jan. 21 he conferred with representatives of automobile manufacturing and financing concerns, at which he was said to have obtained assurances that instalment sales practices would be modified. Simultaneously, it was announced at the White House that still another conference would be held with small business men. What all

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of these conferences added up to was not readily manifest to the stock market. What seemed clearest of all was that they provided something of a counterbalance to the anti-business attacks emanating from other quarters of the Administration.

Most interesting of all to the stock market, however, was the statement which Mr. Roosevelt gave out at his press conference on Jan. 25. In this statement the President declared himself to be opposed to wage cuts. At the same time he felt that there were many mass production industries in which price adjustments could be made without affecting wages. In the trading session following the issuance of this statement the stock market had its sharpest break of the month. The market was not to be comforted by the threat included in the statement that if business should go ahead and cut wages anyhow, the government would have to find other means of creating purchasing power. Not only did this statement leave the stock market much in doubt as to Mr. Roosevelt's intentions, it also threw the foreign exchange market into a state of confusion, and foreigners began to withdraw their funds from this country in considerable quantities and the stock market was menaced by the possibility of foreign liquidation.

Two other matters of the most direct interest to the stock market were the ruling by the Securities and Exchange Commission on Jan. 24, effective Feb. 8, that no short sales of any security could be made on any national securities exchange except at a price ⅛ point above the last previous sale price; and, second, the report by the Conway Committee, on Jan. 27, recommending an extensive reorganization of the New York Stock Exchange, including the appointment of a paid President.

As to the fluctuations in individual stocks, United States Steel was at its highest Jan. 25 at 62⅛ and at its lowest Jan. 28 at 51⅝, with the close Jan. 31 at 53⅝. Steel, preferred, was at its highest Jan. 10 at 114½ and at its lowest Jan. 28 at 104⅝, with the close Jan. 31 at 107. American Tel. & Tel. dropped from 149¾ Jan. 10 to 140 Jan. 31, with the close on the latter day at 140½. American Can rose from 70¾ Jan. 3 to 82½ Jan. 12, with the close Jan. 31 at 77½. General Electric moved down from 45½ Jan. 10 to 37¾ Jan. 28, with the close Jan. 31 at 39⅜. Allied Chemical & Dye was at its highest Jan. 10 at 176½ and at its lowest Jan. 29 at 154½, with the close Jan. 31 at 158. Westinghouse Elec. & Mfg. fell from 109⅞ Jan. 15 to 90½ Jan 28, with the close Jan. 31 at 93. Consolidated Edison Co. of N. Y. moved down from 25⅞ Jan. 14 to 20½ Jan. 29, with the close Jan. 31 at 22. In the railroad list, New York Central was at its highest Jan. 12 at 19⅞ and at its lowest Jan. 28 at 15½, with the close Jan. 31 at 16¾. Delaware & Hudson dropped from 17⅞ Jan. 12 to 13½ Jan. 28, with the close Jan. 31 at 14⅜. Union Pacific fell from 88½ Jan. 12 to 73¾ Jan. 28, with the close Jan. 31 at 78. Southern Pacific was at its highest Jan. 12 at 22⅛ and at its lowest Jan. 28 at 16⅛, with the close Jan. 31 at 17½. Baltimore & Ohio rose from 7¾ Jan. 5 to 10⅞ Jan. 11, with the close Jan. 31 at 8¾. Chesapeake & Ohio dropped from 38½ Jan. 17 to 32¼ Jan. 27, with the close Jan. 31 at 33¼. Southern Railway was at its highest Jan. 12 at 13¾ and at its lowest Jan. 28 at 10, with the close Jan. 31 at 11⅛.

Bond prices in January except in the instance of the very highest grade issues, were weak, with the domestic bond average of the New York "Times" falling 3.51 points, constituting the sharpest recession for any month since September, 1933. Second grade rail bonds, adversely affected by the failure of the Erie Railroad to pay its January coupons and by the road's application for a trusteeship on Jan. 18, were especially hard hit. The Soo Line, operating 4,297 miles of track, had applied for trusteeship on Dec. 31. 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 Jan. 3	Range for January, 1938 Lowest		Highest		Last Sale Jan. 31
Treasury 4¼s 1947-1952	116.22	116.22	Jan. 3	117.24	Jan. 18	117.17
Treasury 3¼s 1943-1945	107.4	107.2	Jan. 4	108.6	Jan. 19	107.21
Treasury 4s 1944-1954	-----	112.2	Jan. 4	113.11	Jan. 20	112.28
Treasury 3⅜s 1946-1956	-----	110.27	Jan. 5	111.22	Jan. 18	111.9
Treasury 3⅜s 1943-1947	107.18	107.18	Jan. 3	108.19	Jan. 18	108.5
Treasury 3s 1951-1955	104.4	104	Jan. 4	104.28	Jan. 18	104.16
Treasury 3s 1946-1948	105.16	105.6	Jan. 4	106.11	Jan. 19	105.26
Treasury 3⅜s 1940-1943	106.9	106	Jan. 31	106.13	Jan. 19	106.2
Treasury 3⅜s 1941-1943	107	107	Jan. 3	107.12	Jan. 18	-----
Treasury 3¼s 1946-1949	105.28	105.28	Jan. 3	106.28	Jan. 15	106.13
Treasury 3⅜s 1949-1952	105.22	105.19	Jan. 4	106.20	Jan. 18	106.8
Treasury 3¼s 1941	107.4	107.4	Jan. 3	107.22	Jan. 18	-----
Treasury 3¼s 1944-1946	107.3	107	Jan. 4	107.31	Jan. 18	107.21
Treasury 2⅞s 1955-1960	101.30	101.35	Jan. 4	102.23	Jan. 20	102.8
Treasury 2¾s 1945-1947	103.26	103.25	Jan. 3	104.29	Jan. 20	104.13
Treasury 3¾s 1948-1951	102.1	101.30	Jan. 4	102.29	Jan. 20	102.10
Treasury 2¾s 1951-1954	100.31	100.31	Jan. 3	101.30	Jan. 19	101.16
Treasury 2¾s 1956-1959	100.30	100.26	Jan. 4	101.20	Jan. 20	101.7
Treasury 2⅛s 1949-1953	99.23	99.18	Jan. 4	100.8	Jan. 20	100
Treasury 2⅛s 1945	102.17	102.14	Jan. 4	103.20	Jan. 20	-----
Federal Farm Mortgage—						
3¼s 1944-1964	-----	103.28	Jan. 28	104.30	Jan. 19	-----
3s 1944-1949	103.25	103.15	Jan. 27	104.12	Jan. 18	103.27
3s 1942-1947	103.30	103.22	Jan. 27	104.26	Jan. 19	104.2
2¾s 1942-1947	-----	102.18	Jan. 27	103.17	Jan. 19	102.27
Home Owners' Loan—						
3s series A 1944-1952	103.25	103.19	Jan. 27	104.15	Jan. 19	103.30
2¾s series B 1939-1949	101.25	101.12	Jan. 4	102.14	Jan. 19	101.30
2¼s series G 1942-1944	101.6	101.6	Jan. 3	102.4	Jan. 18	101.18

Foreign Bonds	Opening Price Jan. 3	Range for January, 1938 Lowest		Highest		Closing Price Jan. 31
Argentine external 4½s 1971	96¼	91⅞	Jan. 31	96¼	Jan. 3	91⅞
Australia 5s of 1925 1955	104½	104½	Jan. 3	106	Jan. 27	105⅞
Austrian (Govt) 7s 1957	103	103	Jan. 3	103¼	Jan. 17	-----
Belgium (Kingdom) 6½s 1949	106⅝	106⅝	Jan. 3	108	Jan. 13	107½
Brisbane (City) 5s 1957	99¾	99½	Jan. 3	101	Jan. 13	-----
Canada (Dominion) 5s 1952	112⅞	112⅛	Jan. 26	113½	Jan. 20	112¼
German (Rep) 7s stamped 1949	-----	30½	Jan. 5	33½	Jan. 26	33
German (Govt) Internat 5½s stamped 1965	-----	25⅛	Jan. 4	27¾	Jan. 28	27
Japanese Govt 6½s 1954	77	72	Jan. 21	81	Jan. 4	72
5½s 1965	64½	49½	Jan. 12	64⅞	Jan. 4	56
New South Wales (State) 5s 1957	-----	101	Jan. 4	102¾	Jan. 25	-----
Norway 4s 1963	102⅜	102¼	Jan. 3	103¼	Jan. 8	102¾
Queensland (State) ext 7s 1941	108	107⅛	Jan. 13	108⅝	Jan. 21	-----
Rome (City) external 6½s 1952	68¾	68¾	Jan. 3	73	Jan. 19	71¼

Railroad and Industrial Bonds	Opening Price Jan. 3	Range for January, 1938 Lowest		Highest		Closing Price Jan. 31
Allegheny Corp coll trust 5s 1944	70½	61	Jan. 31	76	Jan. 12	65
Amer & Foreign Power 5s 2030	56½	46	Jan. 28	58	Jan. 12	50
Atch Top & S Fe gen 4s 1995	109¼	106	Jan. 27	109⅞	Jan. 5	107¼
Baltimore & Ohio 1st gold 4s 1948	77½	59½	Jan. 26	78½	Jan. 3	62
Convertible 4½s 1960	31⅛	24½	Jan. 5	34	Jan. 7	25¼
Bost & Maine 1st 5s ser A-C 1967	43	34¾	Jan. 19	43½	Jan. 5	42
Brooklyn Union Elev 5s 1950	74½	74½	Jan. 3	78½	Jan. 19	77
Chesapeake & Ohio 4½s 1992	119½	117	Jan. 28	121	Jan. 6	118½
Chic Milw St P & Pac 5s A 1975	11¼	10⅛	Jan. 28	13½	Jan. 8	10⅞
Chic & N W 4¾s series A 1949	6	5	Jan. 28	7⅛	Jan. 11	5¼
C C C & St L 4½s series E 1977	73⅝	56	Jan. 28	73⅝	Jan. 3	-----
Erie ref & impt 5s of 1927 1967	43	16½	Jan. 27	43	Jan. 3	17¼
Great Northern gen 4½s 1977	89¼	80½	Jan. 27	89¾	Jan. 5	82
Ill Cent St L & N O 5s 1963	44	35¼	Jan. 31	46½	Jan. 8	36⅝
Internat Paper 5s ser A & B 1947	86½	84	Jan. 26	94⅞	Jan. 8	88
Kan City Sou ref & impt 5s 1950	-----	56	Jan. 30	63¼	Jan. 11	56
Lehigh Valley (Pa) cons 5s 2003	38⅛	31	Jan. 28	40	Jan. 12	31
Liggett & Myers Tob 7s 1944	-----	129¾	Jan. 18	131	Jan. 5	129¾
Mo Kan Tex cum adj 5s 1967	23	18½	Jan. 26	23¾	Jan. 12	19
New York Central 3¾s 1946	91⅛	82⅝	Jan. 28	91½	Jan. 5	83½
N Y C & St L 4½s series C 1978	62	43	Jan. 19	62	Jan. 3	46¼
N Y N H & H 1st ref 4½s 1967	21½	20⅛	Jan. 4	23	Jan. 12	21¼
N Y Ont & Western ref 4s 1992	9¾	8½	Jan. 3	10¼	Jan. 17	8½
Northern Pacific 4s 1997	92½	79⅞	Jan. 27	93⅜	Jan. 7	86⅞
Pennsylvania RR deb 4½s 1970	90½	80¾	Jan. 31	91	Jan. 3	81½
Conv deb 3¼s 1952	87¼	79⅞	Jan. 28	89	Jan. 10	80⅝
Warner Bros Pictures 6s 1939	75	71	Jan. 31	79½	Jan. 10	71
Western Maryland 1st 4s 1952	91½	84	Jan. 26	93	Jan. 10	85¾

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of January—	1938	1937	1936	1935
Stock sales—No. of shares	24,151,931	58,671,416	67,201,745	19,409,132
Bond sales (par value)—				
Railroad and miscellaneous	$128,981,000	$267,568,000	$404,531,000	$195,181,000
State, minicipal & foreign	20,576,000	49,481,000	38,488,000	40,649,000
United States Government	16,353,000	25,638,000	33,118,000	94,716,000
Total bond sales	$165,910,000	$342,687,000	$476,137,000	$330,546,000

VOLUME OF BUSINESS ON THE CURB EXCHANGE

Month of January—	1938	1937	1936	1935
Stock sales—No. of shares	4,174,779	19,529,347	19,777,580	3,673,749
Bond sales (par value)—				
Domestic	$25,851,000	$56,354,000	$126,347,000	$105,893,000
Foreign government	538,000	1,740,000	2,368,000	2,075,000
Foreign corporate	621,000	1,995,000	1,076,000	1,317,000
Total bond sales	$27,010,000	$60,089,000	$129,791,000	$109,285,000

THE MONEY MARKET DURING JANUARY, 1938

Reflecting seasonal influences as well as the continued recession in trade, a sharp decline in the amount of currency outstanding occurred during the past month, resulting in a substantial increase of excess member bank reserves. Between Dec. 22 and Jan. 26, money in circulation declined $387,000,000, although the entire increase up to that period since July 28 had been limited to $257,000,000. Total member bank excess reserves rose to a high of $1,440,000,000 Jan. 26, with those of the New York City banks alone reaching a peak of $515,000,000, virtually equaling their level of last April, established just prior to the enactment of the last increase in reserve requirements. With commercial loans showing a further decrease of over $100,000,000 during the month, banks turned in growing measure to the investment of idle funds in government and other high-grade securities, as a result of which yields on all classes of government issues and on high-grade municipal and corporation bonds showed substantial declines. Government financing was limited to four weekly issues of $50,000,000 each of 91-day Treasury bills to replace maturities of the same amount. Gold importations during January reached the lowest level since September, 1934, being confined to $1,500,000, of which sum $700,000 came from India and $800,000 from Australia. As a result of a further outflow of $5,000,000 gold to France, and in consequence of other transactions, the gold stock of the country during January showed a reduction of $5,000,000, and the inactive gold fund of the Treasury declined by a similar amount to $1,223,000,000 Jan. 26. Discount holdings of the 12 Reserve banks decreased from $12,847,000 Dec. 29 to $11,470,000 Jan. 26. Bills bought in the open market fell from $2,827,000 Dec. 29 to $548,000 Jan. 26. Total member bank reserves rose steadily from $6,982,752,000 Dec. 29 to a new high of $7,295,871,000 Jan. 26. Reflecting the abundance of available funds, money rates remained at their previous low levels, with average yields on three- to five-year Treasury notes receding further from 1.23% to 1.15%, and with those on longer-term Treasury bonds from 2.51% to 2.47%. On the Stock Exchange the call money rate continued to be quoted at 1%.

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CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

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

Time loan rates on security collateral were nominally unchanged at 1¼% for 90-day loans and at 1½% for longer-term accommodations. With trading activities in the security markets greatly restricted, little demand for new accommodations existed, and transactions were again mostly confined to the renewal of older loans.

DAILY RECORD OF TIME LOAN RATES

	Rates on Mixed Collateral					
	30 Days	60 Days	90 Days	4 Months	5 Months	6 Months
Jan. 1			Holi	day		
Jan. 2			Sun	day		
Jan. 3	1¼	1¼	1¼	1½	1½	1½
Jan. 4	1¼	1¼	1¼	1½	1½	1½
Jan. 5	1¼	1¼	1¼	1½	1½	1½
Jan. 6	1¼	1¼	1¼	1½	1½	1½
Jan. 7	1¼	1¼	1¼	1½	1½	1½
Jan. 8			Satur	day		
Jan. 9			Sun	day		
Jan. 10	1¼	1¼	1¼	1½	1½	1½
Jan. 11	1¼	1¼	1¼	1½	1½	1½
Jan. 12	1¼	1¼	1¼	1½	1½	1½
Jan. 13	1¼	1¼	1¼	1½	1½	1½
Jan. 14	1¼	1¼	1¼	1½	1½	1½
Jan. 15			Satur	day		
Jan. 16			Sun	day		
Jan. 17	1¼	1¼	1¼	1½	1½	1½
Jan. 18	1¼	1¼	1¼	1½	1½	1½
Jan. 19	1¼	1¼	1¼	1½	1½	1½
Jan. 20	1¼	1¼	1¼	1½	1½	1½
Jan. 21	1¼	1¼	1¼	1½	1½	1½
Jan. 22			Satur	day		
Jan. 23			Sun	day		
Jan. 24	1¼	1¼	1¼	1½	1½	1½
Jan. 25	1¼	1¼	1¼	1½	1½	1½
Jan. 26	1¼	1¼	1¼	1½	1½	1½
Jan. 27	1¼	1¼	1¼	1½	1½	1½
Jan. 28	1¼	1¼	1¼	1½	1½	1½
Jan. 29			Satur	day		
Jan. 30			Sun	day		
Jan. 31	1¼	1¼	1¼	1½	1½	1½

Commercial paper remained in active domestic demand. Although offerings increased somewhat, the available supply of notes continued to be exceeded by the demand. No change occurred in the rate for average-grade prime four- to six-month paper, which remained at 1%, but a sizable amount of choice notes running for three months and less brought a reduction in their interest rate to ¾%. Under date of Jan. 11, the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of $279,200,000 of open-market commercial paper outstanding on Dec. 31 compared with $311,000,000 at the end of November, 1937, and $215,200,000 at the close of December, 1936.

RATES FOR MONEY AT NEW YORK

	Week Ended			
	Jan. 8	Jan. 15	Jan. 22	Jan. 29
Call loans on Stock Exchange:				
Range for week (mixed & industrial collateral)	1@1	1@1	1@1	1@1
Week's average (mixed & industrial collateral)	1	1	1	1
Time loans (mixed and industrial 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, with the available supply of bills again falling far short of the active investment demand. Total outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, published Jan. 11, were $343,065,947 Dec. 31 compared with $348,026,993 Nov. 30 and $372,816,963 Dec. 31, 1936. With the exception of export bills, which increased from $83,854,495 Nov. 30 to $86,764,838 Dec. 31, virtually all other classifications showed small declines, with import bills decreasing from $122,058,013 to $117,248,428; domestic shipments from $8,691,609 to $7,688,659; domestic warehouse credits from $70,487,210 to $69,999,661, and bills based on goods stored in or shipped between foreign countries from $61,446,651 to $59,494,458. Rates for bankers' acceptances continued to be quoted at ½% bid and 7/16% asked for 30-day, 60-day and 90-day bills, at 9/16% bid and ½% asked for 120-day bills, and at ⅝% 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:

"Bill dealers continued to transact only a moderate volume of business during January, the active investment demand in existence for some time past remaining in considerable part unfilled, as only small quantities of acceptances continued to be made available to dealers for resale in the discount market. Rates for bankers' acceptances held at the levels in effect since the beginning of last summer. Bills outstanding declined about $5,000,000 during December, an amount sufficient to cancel the aggregate increase of the preceding three months. The decrease for the month was due to a smaller volume of bills representing import transactions, storage of goods in or shipment between foreign countries, domestic shipments of goods, and goods stored in domestic warehouses; some increase occurred in outstanding bills drawn to finance export and dollar exchange transactions. As against a year ago, bills at the end of December showed a reduction of $30,000,000. Accepting banks and bankers continued to hold about 80% of all bills drawn, leaving approximately $65,000,000 for investment by others."

PRIME BANKERS' ACCEPTANCES

Jan.	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				Holiday			
2				Sunday			
3	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
4	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
5	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
6	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
7	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
8				Saturday			
9				Sunday			
10	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
11	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
12	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
13	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
14	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
15				Saturday			
16				Sunday			
17	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
18	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
19	-----	½ 7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
20	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
21	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
22				Saturday			
23				Sunday			
24	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
25	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
26	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
27	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
28	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
29				Saturday			
30				Sunday			
31	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16

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

The Federal Reserve System did not inaugurate any new credit policies in January. It contented itself with allowing excess reserves to pile up as holiday currency was retired and declined to accede to the requests of some member bankers and others that reserve requirements be reduced. The system's principal spokesman, Marriner S. Eccles, Chairman of the Federal Reserve Board, testified as follows at a hearing of the Senate Committee on Relief and Unemployment on Jan. 4: "I think if we look to monetary policy as the sole factor to stabilize an economy we're going to be terribly disappointed." He added: "A billion dollars of increased spending, if it worked quickly enough and in such a manner as to increase buying power, would act as the necessary stimulus and stop recession." As if to emphasize the System's opinion that the cure for the business recession should be found in non-monetary remedies, the Federal Open Market Committee, contrary to the usual custom, was not called into meeting in January.

The only way in which Federal Reserve banks tried in a positive way to influence credit conditions in January was by resisting the rise in government bond prices. The steady increase in member bank excess reserves, coincident with the reduction in loan volume, has bestirred the banks to greater activity in the accumulation of investments. The favored medium for the employment of bank funds has been the direct obligations of the United States Government, and such buying imparted an unusually strong tone to the market in the first three weeks of January. In countering this trend, the System sold out $23,966,000 of its bonds in the four weeks ended Jan. 26, thus increasing the supply of bonds available for purchase and slowing down the price rise. But, rather than suffer their portfolio to decline, the Reserve banks replaced the bonds so disposed of with $17,216,000 more Treasury notes and $6,750,000 more Treasury bills, with the new acquisitions exactly matching the sales of bonds. The policy of selling out bonds and replacing them with notes really began directly after the quarter date financing in December, when Government securities began to climb sharply in price. From Dec. 15 to Jan. 26 the Reserve banks lightened their Treasury bond holdings by $43,966,000.

The performance of currency circulation in the month after Christmas was exceptional. From the last week of July, when currency circulation usually reaches its low point of the summer, until Christmas week, when the year's high is attained, circulation increased last year by only $257,000,000, or about $175,000,000 less than the average rise over a number of years. The slower pace of business during the fall undoubtedly was an important factor in the subnormal rise in currency. The same factor has helped to make the post-holiday return flow of currency a good deal larger than was to be expected on the basis of the fall increase. In the five weeks from Dec. 22, the Christmas peak, until Jan. 26, a total of $387,000,000 of currency

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was retired from circulation, or $130,000,000 more than was paid out into circulation in the fall. The strong return flow of currency after the holidays brought the level of circulation on Jan. 26 down $24,000,000 below the mark for the corresponding date of 1937. This was the first time that currency was lower in the year in more than two years. The actual volume of hand-to-hand money in use on Jan. 26 was $6,294,000,000, or $277,000,000 under the total for Dec. 29.

With currency falling substantially, member bank reserves enjoyed a considerable rise. Actual member bank reserves increased $313,119,000 in the four weeks from Dec. 29 to Jan. 26, while excess reserves rose $280,000,000 to a total of $1,440,000,000, a new high since the last of the series of increases in reserve requirements on May 1, 1937. Aside from the fall in currency circulation, the chief sources from which member banks gained reserves in the four-week period were the decline of $22,282,000 in the Treasury's deposit with the Reserve banks and the $28,000,000 reduction in nonmember deposits and other Federal Reserve accounts. These gains in reserves were offset to the extent of $8,000,000 by the decrease in Federal Reserve credit in the four-week period and to the extent of $5,000,000 by the decline in the monetary gold stock. Bills discounted by the System for member banks dropped $377,000. Bills bought in the open market declined $2,279,000, reflecting the transfer of the System's participation in the credit to the National Bank of Hungary from bills bought to all other assets.

In the first statement issued by the System for the new year reflection was given to the year-end adjustments. Reflecting the excess of earnings over dividend payments, the Section 7 surplus of the Reserve banks increased $1,885,000 and the Section 13-B surplus $68,000. Reserves for contingencies declined $2,654,000, and bank premises were marked down $224,000.

Vigorous buying of investments by the reporting New York City banks was the feature of their activities in the four weeks ended Jan. 26. They acquired $119,000,000 of direct Government securities, $30,000,000 of Government guaranteed securities and $47,000,000 of other securities, and the $196,000,000 of securities thus bought exactly offset the liquidation in the loans of the principal New York banks, giving them an unchanged volume of loans and investments in the four-week period. Loans to commerce, industry and agriculture were reduced by $101,000,000. The reporting banks in 101 cities experienced a decline of $195,000,000 in loans and investments in the four weeks from Dec. 22 to Jan. 19, with loans down $329,000,000 and investments up $134,000,000. The banks in 101 cities had a decline of $179,000,000 in loans to commerce, industry and agriculture, while their holdings of direct Government securities increased $76,000,000. They bought $20,000,000 more Government guaranteed securities and $38,000,000 more other securities.

Reporting New York City bank loans to brokers and dealers in securities—the so-called brokers' loans—declined $168,000,000 in the four weeks ended Jan. 26 and the total of these loans reached, at $651,000,000, a new low since April, 1935.

COURSE OF STERLING EXCHANGE DURING JANUARY

Sterling exchange during January continued to display marked firmness as in December, a trend contrary to the usual seasonal course. The international banking world usually looks for easier sterling with the beginning of autumn pressure. After the turn of the year, when commercial settlements on import account have been completed, the exchange should under normal circumstances tend to favor London against New York, but January firmness of the pound was unusual.

This year prevailing firmness in sterling is due to uneasiness resulting from two chief causes, the depression in business on this side, accompanied by widespread uncertainties as to the monetary policies of Washington, and the renewed crisis in the French monetary, economic, and exchange situation, which, creating great anxiety, caused a heavy flow of Continental and other funds into sterling.

Heavy purchases of silver in London for official American account and demand for gold in London for account of private hoarding interests were also factors of strength in sterling. Added to this was the movement of funds to London on commercial, banking and central banking account due to the necessity of maintaining free balances in the world's most important commercial center.

DAILY RATES OF EXCHANGE ON CONTINENTAL CENTERS

Jan.	Paris Francs		Swiss Francs		Netherlands Guilders		Belgium Belga		Italy Lira		Greece Drachma	
	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Chckes	Bankers' Cables
1	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
2	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
3	3.39⅝a3.40	3.39¾a3.40½	23.14 a23.17	23.14½a23.18	55.69 a55.76	55.69½a55.77	16.96½a.97¼	16.96¾a.97¾	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
4	3.39½a3.40	3.39⅝a3.40¼	23.15 a23.17	23.15½a23.18	55.69 a55.76	55.69½a55.77	16.96 a.96½	16.96½a16.97	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
5	3.39¼a3.39½	3.39⅜a3.39¾	23.13½a23.15	23.14 a.15½	55.66 a55.69	55.66½a.69½	16.96 a.96½	16.96½a16.97	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
6	3.38⅞a3.39¼	3.39 5/16a3.39 7/16	23.14 a.15½	23.14½a23.16	55.65 a55.67	55.65½a55.68	16.96 a.96½	16.96¼a.96¾	5.26a5.26¼	5.26½a5.26½	.91¼a.91¾	.91½a.92
7	3.38⅞a3.39¼	3.39⅜a3.39 9/16	23.15 a23.16	23.15½a.16¾	55.67 a55.68	55.67½a.68½	16.96 a16.97	16.96½a.97½	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
8	3.38⅞a3.39⅛	3.39⅜a3.39⅝	23.15½a.16½	23.16 a23.17	55.69½a55.70	55.70 a.71½	16.97½a16.98	16.98 a.98½	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
9	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
10	3.38¾a3.38⅞	3.39⅛a3.39⅜	23.15 a.15½	23.15½a23.16	55.70 a.71½	55.70½a.72½	16.98 a.98¼	16.98¼a.98¾	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
11	3.37⅝a3.37⅞	3.38⅝a3.39¼	23.14½a23.15	23.15 a23.16	55.68½a55.72	55.69 a.72½	16.98 a.98½	16.98¼a16.99	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
12	3.36 a3.38⅛	3.38 5/16a .38 13/16	23.13½a23.14	23.14 a23.15	55.66½a55.68	55.67 a.68½	16.95 a.95½	16.95½a16.96	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
13	3.20 a3.33½	3.23 a3.36½	23.09 a23.11	23.09½a23.12	55.66 a55.67	55.67 a55.68	16.90 a16.93	16.90½a16.94	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
14	3.27 a3.33	3.29 a3.34	23.07½a23.09	23.08 a.09½	55.62 a.64½	55.62½a.65½	16.89 a16.90	16.89½a.90½	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
15	3.32 a3.33⅝	3.34 a3.35⅝	23.09 a23.10	23.09½a.10½	55.66½a55.67	55.67 a.68½	16.90½a.91½	16.90¾a16.92	5.26a5.26½	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
16	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
17	3.28½a3.34¼	3.34¼a3.39	23.09 a.09½	23.09½a23.10	55.66½a.67½	55.67 a.68½	16.90 a16.91	16.90½a.91½	5.26a5.26¼	5.26½a5.26½	.91¼a.91¾	.91½a.92
18	3.32¼a3.34½	3.34¼a3.36¼	23.09 a23.10	23.09½a.10½	55.66½a55.70	55.67 a55.72	16.90½a16.91	16.91 a.91½	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
19	3.34 a3.34¾	3.36 a3.36¾	23.10 a23.11	23.10½a.11½	55.71½a.72½	55.72 a.73½	16.91 a.91½	16.91½a16.92	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
20	3.27 a3.34	3.29½a3.36½	23.10 a23.11	23.10½a.11¾	55.71 a55.72	55.71½a55.73	16.91 a16.93	16.91½a16.94	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
21	3.28½a3.30¾	3.30½a3.32¼	23.10½a23.11	23.11 a.11½	55.71 a55.72	55.71½a55.73	16.90	16.90½	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
22	3.31¾a3.32⅜	3.32 1/16a3.33⅜	23.10½a23.11	23.11 a.11½	55.72 a55.73	55.72½a55.74	16.90¼	16.90¾	5.26a5.26¼	5.26½a5.26½	.91¼a.91¾	.91½a.92
23	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
24	3.31¼a3.32½	3.32½a3.33¾	23.10½a23.11	23.11 a.11½	55.71½a55.73	55.72 a55.74	16.90	16.90½	5.26a5.26¼	5.26½a5.26½	.91¼a.91¾	.91½a.92
25	3.21⅜a3.27⅛	3.23⅜a3.29⅛	23.09 a.09¾	23.09½a.10¼	55.69 a55.72	55.69½a.72½	16.87½a.88½	16.88 a.88¾	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
26	3.24½a3.25½	3.25½d3.26⅜	23.09 a.10½	23.09½a23.11	55.70 a55.73	55.70½a55.74	16.87½a.88½	16.88 a16.89	5.26a5.26¼	5.26½a5.26½	.91½a.91¾	.91¾a.92
27	3.21¾a3.23	3.22½a3.24	23.12 a23.13	23.12½a.13¾	55.77½a.78½	55.78 a55.79	16.88½a.89½	16.89 a16.90	5.26a5.26¼	5.26½a5.26½	.91⅜a.91¾	.91⅝a.92
28	3.24⅞a3.26½	3.25⅞a3.27⅜	23.13½a.14¾	23.14 a.15¾	55.78½a55.81	55.79 a55.82	16.89½a.90½	16.90 a16.91	5.26a5.26¼	5.26½a5.26½	.91½a.91¾	.91½a.92
29	3.26½a3.27⅛	3.27½a3.28	23.15 a23.16	23.15½a.16½	55.82 a.83½	55.82½a55.84	16.90½a.91½	16.91 a16.92	5.26a5.26¼	5.26½a5.26½	.91½a.91¾	.91¾a.92
30	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
31	3.26¾a3.27¼	3.27¾a3.28⅝	23.18 a23.19	23.18½a.19½	55.89 a55.92	55.90 a55.93	16.92 a16.93	16.92½a.93½	5.26a5.26¼	5.26½a5.26½	.91⅝a.91¾	.91⅞a.92

Jan.	Denmark Krone		Sweden Krona		Norway Krone		Berlin Reichsmarks		Vienna Schilling		Spain Peseta	
	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables	Bankers' Checks	Bankers' Cables
1	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY	HOLI	DAY
2	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
3	22.33½a22.37	22.34a22.38	25.79 a25.82	25.79½a25.83	25.14a25.17½	25.14½a25.18	40.27½a.29½	40.28 a40.30	18.88½a18.92	18.89 a18.93		6.14
4	22.32½a22.36	22.33a22.37	25.78½a25.82	25.79 a25.83	25.13½a25.17	25.14 a25.18	40.30 a40.32	40.30½a40.33	18.89½a18.92	18.90 a18.93		6.14
5	22.31½a22.33	22.32a22.33½	25.76 a25.79	25.76½a.79½	25.10 a25.14	25.11a25.14½	40.29 a40.30	40.29½a40.31	18.89½a18.92	18.90 a18.93		6.14
6	22.30 a22.31	22.30½a2.31½	25.75½a.76½	25.76 a25.77	25.10½a.11½	25.11a 25.12	40.27½a.28½	40.28 a40.29	18.89 a18.92	18.89½a18.93		6.14
7	22.31½a.32½	22.32a22.33	25.77 a25.78	25.77½a.78½	25.12 a25.13	25.12½a.13½	40.28a40.29½	40.28½a40.30	18.89 a18.91	18.89½a18.92		6.14
8	22.32½a22.33	22.33a22.33½	25.78 a25.79	25.78½a.79½	25.13 a25.14	25.13½a.14½	40.30 a40.32	40.30½a40.33	18.89½a18.91	18.90 a18.92		6.14
9	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
10	22.32½a22.33	22.33 a22.34	25.78 a25.79	25.78½a25.80	25.13 a25.14	25.13½a25.15	40.31½a40.33	40.32 a40.34	18.89 a18.91	18.89½a18.92		6.13
11	22.32 a22.33	22.32½a22.34	25.77½a25.79	25.78a25.79½	25.12½a25.14	25.13a25.14½	40.30 a40.32	40.30½a40.33	18.89½a.1892	18.90 a18.93		6.16
12	22.30½a22.32	22.31a22.32½	25.76 a25.77	25.76½a25.78	25.11 a25.12	25.11½a25.13	40.28½a.29½	40.29 a40.30	18.89 a18.91	18.89½a18.92		6.06
13	22.30	22.31	25.75	25.76	25.10	25.11	40.27½a40.30	40.28a40.30½	18.89 a18.91	18.89½a18.92		6.19
14	22.27 a22.30	22.27½a.30½	25.71½a25.75	25.72 a25.76	25.07 a25.10	25.07½a.10½	40.22½a.23½	40.23 a40.24	18.88½a18.89	18.89 a18.90		6.20
15	22.29½a.30½	22.30 a22.31	25.75 a25.76	25.75½a.76½	25.09½a25.11	25.10a25.11½	40.27a40.28½	40.27½a40.29	18.88 a18.89	18.88½a18.90		6.14
16	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
17	22.29½a22.30	22.30a22.30½	25.74 a25.75	25.74½a.75½	25.09 a25.10	25.09½a25.11	40.27 a40.28	40.27½a.28½	18.89	18.90		6.14
18	22.30 a22.31	22.30½a.31½	25.75 a25.76	25.75½a25.77	25.10 a25.11	25.10½a25.12	40.26½a40.28	40.27 a40.29	18.89 a18.90	18.89½a18.91		6.14
19	22.30½a22.32	22.31a22.32½	25.76 a25.77	25.76½a.77½	25.11 a25.12	25.11½a.12½	40.27½a.28½	40.28 a40.29	18.89	18.90		6.14
20	22.30½a22.31	22.31a22.31½	25.75½a.76½	25.76 a25.77	25.10½a.11½	25.11 a25.12	40.27 a40.28	40.27½a.28½	18.89 a18.90	18.89½a18.91		6.14
21	22.30¼a.31½	22.31 a22.32	25.76 a25.77	25.76½a.77½	25.11 a25.12	25.11½a.12½	40.27 a40.28	40.27½a.28½	18.89 a18.90	18.89½a18.91		6.13
22	22.31a22.31½	22.31½a22.32	25.76 a25.77	25.76½a.77½	25.11 a25.12	25.11½a.12½	40.27 a40.28	40.27½a.28½	18.89 a18.90	18.89½a18.91		6.14
23	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
24	22.30½a.31½	22.31 a22.32	25.75½a25.77	25.76a25.77½	25.10½a25.12	25.11a25.12½	40.27 a40.28	40.27½a.28½	18.89 a18.90	18.89½a18.91		6.14
25	22.30 a22.31	22.30½a.31½	25.75 a25.76	25.75½a.76½	25.10 a25.11	25.10½a.11½	40.25½a.26½	40.26 a40.27	18.88½a18.89	18.89 a18.90		6.13
26	22.30½a22.31	22.31a22.31½	25.76a25.76½	25.76½a25.77	25.10½a25.11	25.11 a25.12	40.26a40.26½	40.26½a40.27	18.88½a18.89	18.89 a18.90		6.13
27	22.32½a22.33	22.33a22.33½	25.78 a25.79	25.78½a.79½	25.13 a25.14	25.13½a.14½	40.26a40.27½	40.26½a40.28	18.88½a18.89	18.89 a18.90		6.13
28	22.33 a22.36	22.33½a.36½	25.78 a25.81	25.78½a.81½	25.13 a25.16	25.13½a.16½	40.27 a40.28	40.27½a.28½	18.88½a18.90	18.89 a18.91		6.13
29	22.33½a22.35	22.34 a22.36	25.80½a.81½	25.81 a25.82	25.15½a25.16	25.16a25.16½	40.29 a40.31	40.29½a.31½	18.89 a18.90	18.89½a18.91		6.13
30	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY	SUN	DAY
31	22.37½a22.39	22.38a22.39½	25.84 a25.86	25.84½a25.87	25.18½a25.21	25.19a25.21½	40.32½a40.34	40.33 a.34½	18.90 a18.91	18.90½a18.92		6.13

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As a consequence of the great inflow of foreign money, London market rates were exceptionally low after the turn of the year. On numerous occasions in January as in December sterling was quoted in New York at $5.00 and even higher. The highest quotation for cable transfers in 1937 occurred on Nov. 8, when sterling was quoted in New York at $5.03 1/16. This level was not reached in January.

British industrial and trade activity continued at high levels, though there was apparently some recession in several lines which aroused concern in view of the depression on this side that general business might soon undergo a decided setback. British external trade also showed signs of steady improvement, though far below the levels which might be expected were it not for various restriction in the form of quotas, tariffs and exchange controls in many parts of the world.

The probability of a retardation of trade, especially domestic, gave stimulus to the efforts of the British authorities to conclude trade agreements with the United States. In this the public authorities were encouraged by banking and industrial interests who were also more than usually insistent upon the necessity of increasing British export trade and the furtherance of foreign lending. It is hardly necessary here to refer to official and other statements intended to reassure British business leaders that trade would continue at high levels despite uncertainty and political and trade complications in many countries.

Evidence of the high level of British industry was conveyed in bank statements as of the end of 1937. This activity was also indicated by the circulation figures of the Bank of England. Deposits in the British banks in January were at the highest levels ever recorded. At the end of 1937, deposits in the five largest London banks reached a new record of £2,030,100,000. This growth was accompanied by an expansion of more than 11% in advances to customers, which at £849,800,000 were only 3.2% below the 1929 record.

British foreign trade has improved progressively within the last few years, although the increase in imports resulted in an unfavorable balance for 1937, which appeared likely would be further increased during January. Rising prices and the armament program were blamed for piling up an 11-year record in the adverse visible balance. It was shown in January that total imports in 1937 aggregated £1,029,064,626 against £847,751,866 in 1936. Exports were £596,761,041 against £501,373,738 in 1936. In considering the figures, London pointed out that wholesale prices averaged 15.1% higher than in 1936 and compared with a rise

(Continued on page 30)

RATES OF EXCHANGE ON LONDON FOR POUNDS STERLING

Jan.	Bankers' Bills: Sight	Bankers' Bills: Cable Transfers	Commercial Bills: Sight	Commercial Bills: 60 Days	Commercial Bills: 90 Days	Commercial Bills: Documents for Paym't 60 Days	Seven-Day Grain
1	5.00½ a5.01	5.00¼ a5.01⅛	5.00⅞	HOLIDAY	4.98⅞ a4.99 1/16	5.00	5.00 7/16
2	5.00½ a5.00⅞	5.00 5/16 a5.01	5.00	SUNDAY	4.98⅝ a4.99½	4.99¾	4.99⅝
3	4.99 15/16 a5.00¼	5.00 a5.00 5/16	4.99⅝	4.99 1/16 a5.00	4.98¼ a4.98 11/16	4.98 13/16	4.99¼
4	4.99 1/16 a4.99 11/16	4.99⅞ a5.00	4.99¾	4.98⅝ a4.98⅞	4.98⅜ a4.98 9/16	4.98⅞	4.99⅜
5	4.98⅞ a5.00¼	4.99 15/16 a5.00 5/16	5.00	4.98⅞ a4.99⅜	4.98⅜ a4.98 11/16	4.99¼	4.99⅝
6	5.00 1/16 a5.00 5/16	5.00⅛ a5.00 5/16	5.00 1/16	4.99 1/16 a4.99 5/16	4.98 1/16 a4.98⅞	4.99 1/16	4.99⅝
7	HOLIDAY	SUNDAY					
8	SUNDAY						
9	4.99⅜ a5.00	4.99⅜ a4.99⅝	5.00⅜	4.99⅜ a4.99 1/16	4.98⅝ a4.99 1/16	4.99⅜	4.99 13/16
10	4.99 1/16 a5.00	4.98⅞ a4.99¼	5.00	4.98¾ a4.98 11/16	4.98¾ a4.98 13/16	4.98 15/16	4.99⅞
11	4.98¾ a4.99 1/16	4.98⅝ a4.98 15/16	4.99 11/16	4.98⅜ a4.98⅞	4.98¼ a4.98⅝	4.98⅝	4.99⅜
12	4.98⅜ a4.98⅞	4.98⅜ a4.98⅝	4.99¾	4.98⅜ a4.98¾	4.97⅞ a4.98 1/16	4.98⅝	4.99 1/16
13	4.97⅞ a4.98⅝	4.97⅞ a4.98 1/16	4.99⅜	4.97⅞ a4.98⅝	4.97⅜ a4.98 1/16	4.98⅝	4.99 1/16
14	4.98 1/16 a4.98 13/16	4.98 1/16 a4.98½	4.99 1/16	4.98¼ a4.99	4.98¼ a4.98 1/16	4.99	4.99 1/16
15	SUNDAY						
16	4.99⅜ a4.98⅝	4.98⅜ a4.98 1/16	4.99⅜	4.98⅜ a4.99 1/16	4.98⅝ a4.99 1/16	4.98⅝	4.99 1/16
17	4.98⅝ a4.98 15/16	4.98⅜ a4.98⅞	4.99⅜	4.98⅜ a4.98 15/16	4.98⅜ a4.98⅝	4.98⅝	4.99⅜
18	4.98 15/16 a4.98 15/16	4.98 1/16 a4.98⅝	4.99 1/16	4.98⅜ a4.99 1/16	4.98⅜ a4.99 1/16	4.98⅝	4.99 7/16
19	4.98⅜ a4.99 1/16	4.98⅜ a4.99 1/16	4.99⅜	4.98⅜ a4.99	4.98⅜ a4.99 1/16	4.99	4.99 7/16
20	4.98 1/16 a4.99	4.98 5/16 a4.98 11/16	4.99⅜	4.98⅜ a4.99	4.98⅜ a4.99 1/16	4.99	4.99 7/16
21	4.98⅜ a4.99	4.98⅜ a4.99 1/16	4.99⅜	4.98¼ a4.99	4.98⅜ a4.99 1/16	4.99	4.99 7/16
22	4.98 1/16 a4.99	4.98 1/16 a4.99	4.99⅜	4.98¼ a4.99	4.98 1/16 a4.99 1/16	4.99	4.99 7/16
23	SUNDAY						
24	4.98 1/16 a4.98 15/16	4.98 1/16 a4.98 13/16	4.99 11/16	4.98⅜ a4.98 15/16	4.98 1/16 a4.98 13/16	4.98 15/16	4.99⅜
25	4.98 1/16 a4.98⅞	4.98 1/16 a4.98⅝	4.99⅜	4.98 1/16 a4.98 15/16	4.98 1/16 a4.98⅝	4.98⅝	4.99⅜
26	4.98 1/16 a4.98 15/16	4.98 1/16 a4.98⅝	4.99⅜	4.98 1/16 a4.99	4.98 1/16 a4.98⅝	4.98⅝	4.99⅜
27	4.98⅜ a4.99	4.98⅜ a4.99 1/16	4.99⅜	4.98⅜ a4.99	4.98⅜ a4.99 1/16	4.99	4.99⅜
28	4.99 1/16 a4.99	4.99 1/16 a4.99 1/16	5.00⅛	4.99 1/16 a4.99	4.98 1/16 a4.99 1/16	4.99	4.99⅜
29	4.99 1/16 a4.99⅞	4.99 1/16 a5.00	5.00⅜	4.99 1/16 a5.00	4.99 1/16 a5.00 1/16	4.99	5.00 1/16
30	SUNDAY						
31	4.99 11/16 a5.00⅛	4.99 11/16 a5.00 5/16	5.01⅜	5.00 1/16 a5.00⅝	4.99 11/16 a5.00 5/16	5.00⅝	5.01

DAILY RATES OF EXCHANGE ON OTHER CENTERS

Jan.	Canada Dollar	Czechoslovakia Koruna	Roumania Lei	Polish Zloty	Hungary Pengo	(Serbia) Yugoslavia Dinar	Bulgaria Lev	Finland Markka	Argentina Peso		Brazil Milreis	
	Checks	Checks	Checks	Checks	Checks	Cables	Checks	Checks	Checks	Cables	Checks	z Cables
1						HOLIDAY						
2						SUNDAY						
3	1/32 a3 3/128% discount	3.51 a3.51⅜	.73½a.75	18.95a18.99	19.84a19.95	2.31¾a2.36	1.27½a1.30	2.21 a2.22	33.35a33.38	33.36a33.39		5.22a5.35
4	3/64 a1/64% discount	3.51½a3.51¾	.73½a.75	18.96a19.00	19.84a19.95	2.31¾a2.36	1.27½a1.30	2.21½a2.22	33.36a33.37	33.37a33.38		5.27a5.35
5	1/64 a1/128% discount	3.51½a3.51¼	.73½a.75	18.95a18.98	19.84a19.95	2.31½a2.36	1.27½a1.30	2.20⅞a2.21½	33.31a33.34	33.32a33.35		5.27a5.35
6	5/128 a1/128% discount	3.51½a3.51¼	.73½a.75	18.98a19.02	19.84a19.95	2.31¾a2.36	1.25 a1.26	2.20⅞a2.21½	33.32	33.33		5.21a5.30
7	5/128 a3/128% discount	3.51½a3.51¼	.73½a.75	19.00a19.02	19.84a19.95	2.32 a2.36	1.25 a1.26	2.21 a2.21½	33.33	33.34		5.23a5.30
8	1/64% discount a par	3.51 a3.51¼	.73½a.75	18.99a19.02	19.84a19.95	2.31⅞a2.36	1.25 a1.27	2.21 a2.21½	33.34	33.35		
9						SUNDAY						
10	Par a 1/128% premium	3.51¼a3.51⅝	.73½a.75	18.99a19.02	19.84a19.95	2.31¾a2.36	1.25 a1.26	2.21 a2.21½	33.35	33.36		
11	1/64% discount a par	3.51¼a3.51⅝	.73½a.75	18.96a19.02	19.83a19.95	2.31⅞a2.36	1.25 a1.26	2.21 a2.21½	33.32a33.34	33.33a33.35		
12	1/32 a1/64% discount	3.51 9/16a3.51½	.74¼a.75	18.99a19.01	19.83a19.95	2.32½a2.36	1.25 a1.26	2.20⅞a2.21⅜	33.32	33.33		
13	1/64% discount	3.51½a3.51⅜	.73½a.75	18.98a19.00	19.84a19.95	2.31¾a2.35½	1.25 a1.26	2.20⅞a2.21¼	33.30a33.31	33.31a33.32		
14	1/32 a1/64% discount	3.50⅞a3.51⅛	.73½a.75	18.96a19.00	19.82a19.95	2.31¾a2.36	1.25 a1.26	2.20½a2.21¼	33.26a33.28	33.27a33.29	NO QUOTATIONS	NO QUOTATIONS
15	1/64% disc. a par	3.50⅞a3.51⅛	.74½a.75	18.98a19.00	19.82a19.95	2.34½a2.36	1.25 a1.26	2.20⅝a2.21¼	33.29	33.30		
16						SUNDAY						
17	1/64% discount a par	3.51 a3.51¼	.73½a.75	18.98a19.01	19.82a19.93	2.33⅜a2.35	1.25 a1.26	2.20½a2.21¼	33.29	33.30		
18	1/128% disc. a 1/128% pr.	3.51 a3.51⅜	.73½a.75	18.98a19.01	19.82a19.95	2.33¼a2.36	1.25 a1.26	2.20½a2.21¼	33.30	33.31		
19	1/128% discount a par	3.51 a3.51¼	.73½a.75	18.97a19.01	19.83a19.93	2.33½a2.35½	1.25 a1.26	2.20¾a2.21¼	33.32	33.33		
20	1/64% discount a par	3.51 a3.51¼	.73½a.75	18.97a19.01	19.82a19.93	2.33½a2.35½	1.25 a1.26	2.21 a2.21¼	33.32	33.33		
21	1/64% discount a par	3.51 a3.51¼	.73½a.75	18.97a19.01	19.82a19.95	2.33½a2.36	1.25 a1.26	2.20⅞a2.21⅜	33.32	33.33		
22	1/64% discount a par	3.51 a3.51¼	.73½a.75	18.96a19.01	19.82a19.95	2.33½a2.36	1.25 a1.26	2.20¾a2.21⅜	33.32	33.33		
23						SUNDAY						
24	1/64% discount a par	3.51 a3.51⅛	.73⅝a.75	18.98a19.01	19.82a19.95	2.33⅞a2.35½	1.25 a1.26	2.20½a2.21⅜	33.32	33.33		
25	1/64% discount a par	3.51 a3.51⅛	.73½a.75	18.97a19.01	19.82a19.95	2.33⅜a2.35½	1.25 a1.26	2.20½a2.21¼	33.31	33.32		*5.85
26	1/128% discount a par	3.50¾a3.51	.73½a.75	18.97a19.01	19.82a19.91	2.33⅜a2.35½	1.25 a1.26	2.20⅝a2.21¼	33.31a33.32	33.32a33.33		*5.85
27	1/128% discount a par	3.50⅞a3.51	.73½a.75	18.97a19.01	19.82a19.91	2.33½a2.35½	1.25 a1.26	2.20¾a2.21⅝	33.34	33.35		*5.85
28	Par a 1/64% premium	3.51⅛a3.51¼	.73¼a.75	18.97a19.01	19.82a19.93	2.33½a2.35½	1.25 a1.26	2.21 a2.22	33.35a33.36	33.36a33.37		*5.85
29	3/128% a 1/64% premium	3.51⅛a3.51¼	.73½a.75	18.97a19.01	19.82a19.93	2.33½a2.35½	1.25 a1.26	2.21 a2.21½	33.37	33.38		*5.85
30						SUNDAY						
31	1/64% a 3/128% premium	3.51⅜a3.51⅝	.73⅝a.75	18.98a19.01	19.83a19.93	2.33¾a2.36	1.25 a1.26	2.21½a2.22	33.42	33.43		*5.85

Jan.	Bolivia Boliviano	Colombia Peso	Ecuador Sucre	Uruguay Peso	Venezuela Bolivar	Chile Peso	Peru Sol	Portugal Escudo	Hong Kong Dollar	Shanghai Yuan Dollar	Yokohama Yen	Manila Peso	Singapore Dollar	Bombay Rupee	Java Guilders
	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks	Checks
1								HOLI	DAY						
2								SUN	DAY						
3	3.50	54.95	7.32	65.80a80.00	31.00	5.16a5.19	24½ a 24⅝	4.53a4.55½	31.22a31⅜	29.48a29 13/16	29.12a29.16	50⅛ a50 3/16	58.68a58.85	37.77a37.83	55.93
4	3.50	54.95	7.32	65.74a65.80	31.00	5.16a5.19	24⅝	4.53⅛a55½	31.27a31 7/16	29.48a29 13/16	29.12a29.13	50⅛ a50 3/16	58.73a58.80	37.79a37.82	55.88
5	3.50	54.95	7.32	65.80	31.00	5.16a5.19	24⅝	4.52⅝a4.55	31.24a31⅜	29.48a29 13/16	29.10a29.12	50⅛ a50 3/16	58.64a58.75	37.76a37.77	55.84
6	3.50	54.95	7.32	65.80	31.00	5.16a5.19	24⅝	4.52⅛a4.55	31.20a31⅜	29.46a29 23/32	29.08a29.10	50⅛ a50 3/16	58.61a58.75	37.74a37.75	55.80
7	3.50	54.95	7.32	65.80	31.00	5.16a5.19	24⅝	4.52½a4.55	31.23a31⅜	29.46a29 23/32	29.07a29.11	50⅛ a50 3/16	58.65a58.75	37.74a37.76	55.83
8	3.50	54.95	7.32	65.80	31.00	5.16a5.19	24⅝	4.52½a4.55	31.21a31⅜	29.48a29 13/16	29.09a29.11	50⅛ a50 3/16	58.64a58.75	37.75a37.78	55.85
9								SUN	DAY						
10	3.50	54.95	7.32	65.80	31.00	5.16a5.19	24⅝	4.52½a4.55	31.23a31⅜	29.48a29 13/16	29.07a29.11	50⅛ a50 3/16	58.68a58.75	37.77a37.80	55.86
11	3.50	54.95	7.32	65.79a65.82	31.00	5.16a5.19	24⅝	4.52½a4.55	31.25a31 7/16	29.48a29 13/16	29.06a29.10	50⅛ a50 3/16	58.64a58.75	37.75a37.77	55.84
12	3.50	54.95a55.10	7.32	65.77a65.80	31.00	5.16a5.19	24⅝	4.52½a4.55	31.21a31⅜	29.48a29 13/16	29.06a29.09	50⅛ a50 3/16	58.61a58.75	37.72a37.76	55.82
13	3.50	55.33	7.32	65.72a65.80	31.00	5.16a5.19	24⅝	4.52½a54½	31.19a31⅜	29.46a29 23/32	29.06a29.08	50⅛ a50 3/16	58.61a58.70	37.72a37.73	55 82
14	3.50	55.87	7.32	65.70a65.80	31.50	5.16a5.19	24⅝	4.52a4.53½	31.19a31⅜	29.45a29 23/32	29.02a29.08	50⅛ a50 3/16	58.53a58.70	37.68a37.73	55.80
15	3.50	55.79a55.87	7.32	65.74a65.80	31.50	5.16a5.19	24⅝	4.52¾a53½	31.19a31⅜	29.45a29 23/32	29.06a29.08	50⅛ a50 3/16	58.59a58.75	37.71a37.72	55.82
16								SUN	DAY						
17	3.50	55.71	7.32	65.73a65.80	31.50	5.16a5.19	24⅝	4.52¼a53½	31.21a31⅜	29.45a29 23/32	29.03a29.05	50 1/16 a50⅛	58.58a58.70	37.71a37.73	55.83
18	3.50	55.71a55.87	7.32	65.73a65.80	31.50	5.16a5.19	24⅝	4.52 a4.54	31.21a31⅜	29.46a29 13/16	29.04a29.06	50 1/16 a50⅛	58.60a58.70	37.73a37.74	55.87
19	3.50	55.71	7.32	65.77a65.80	31.50	5.16a5.19	24⅝	4.52½a4.54	31.22a31⅜	29.46a29 13/16	29.04a29.06	50 1/16 a50⅛	58.63a58.75	37.74a37.76	55.88
20	3.50	55.79	7.32	65.76a65.80	31.50	5.16a5.19	24⅝	4.52½a4.55	31.25a31⅜	29.48a29 13/16	29.04a29.06	50 1/16 a50⅛	58.63a58.75	37.74a37.76	55.87
21	3.50	55.79	7.32	65.76a65.80	31.50	5.16a5.19	24⅜ a 24⅝	4.52½a54½	31.25a31⅜	29.50a29⅞	29.03a29.06	50 1/16 a50⅛	58.61a58.75	37.74a37.75	55.87
22	3.50	55.71a55.79	7.32	65.76a65.80	31.50	5.16a5.19	24⅜ a 24⅝	4.53⅛a54½	31.25a31⅜	29.50a29⅞	29.04a29.06	50 1/16 a50⅛	58.61a58.75	37.74a37.75	55.89
23								SUN	DAY						
24	3.50	55.71a55.79	7.32	65.76a65.80	31.50	5.16a5.19	24⅜ a 24⅝	4.53½a54½	31.25a31⅜	29.50a29⅞	29.03a29.06	50 1/16 a50⅛	58.61a58.75	37.73a37.75	55.88
25	3.50	55.67a55.79	7.32	65.74a65.80	31.50	5.16a5.19	24⅜ a 24⅝	4.52⅛a54½	31.22a31⅜	29.50a29⅞	29.02a29.06	50 1/16	58.61a58.75	37.72a37.75	55.85
26	3.50	55.66a55.75	7.32	65.75a65.80	31.50	5.16a5.19	24⅜ a 24⅝	4.53a4.54½	31.25a31⅜	29.50a29⅞	29.02a29.06	50.00a50 1/16	58.61a58.75	37.73a37.75	55.89
27	3.50	55.66a55.75	7.32	65.80a65.83	31.00	5.16a5.19	24⅜ a 24⅝	4.52½a54½	31.25a31⅜	29.56a29 23/32	29.03a29.06	50.00a50 1/16	58.68a58.75	37.76a37.78	55.94
28	3.50	55.70a55.79	7.32	65.80a65.85	31.50	5.16a5.19	24⅜ a 24⅝	4.52⅝a4.55	31.25a31 13/32	29.57a29 23/32	29.03a29.06	50.00a50 1/16	58.61a58.75	37.77a37.80	55.94
29	3.50	55.70a55.79	7.32	65.80a65.88	31.50	5.16a5.19	24⅜ a 24⅝	4.53 a4.55	31.28a31 7/16	29.57a29 23/32	29.03a29.06	50.00a50 1/16	58.65a58.75	37.79a37.82	55.96
30								SUN	DAY						
31	3.50	55.71	7.32	65.80a65.98	31.00	5.16a5.19	24⅜ a 24½	4.53⅛a4.55	31.27a31 7/16	29.57a29 23/32	29.04a29.10	50.00	58.75a58.88	37.85a37.87	56.05

* Official 5.85a590. † Open market.

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING JANUARY 1938

Bond Sales	1938	1937	Stock Sales	1938	1937
January	$165,910,000	$342,687,000	January ... Shares	24,151,931	58,671,416
	1937	1936		1937	1936
Jan. 1 to Dec. 31	2,792,531,000	3,576,874,000	Jan. 1 to Dec. 31	409,464,570	496,046,869

NOTICE—Cash and deferred delivery sales are disregarded in the month's range unless they are the on ly transactions of the month, and when sellin 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 ange for the year.

The tables on pages 19 to 40 furnish a complete record of the transactions on the New York Stock Exchange during January, 1938, and the range for 1937. They need no extended introduction, as they are self-explanatory. The tables embrace every security dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. The black-faced letters in the column headed *"Interest Period"* indicate in each case the month when the bonds mature.

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

SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$										
		U S GOVERNMENT BONDS									
158,000	159,000	Treasury 4¼s.....Oct 15 1947-1952	A O	116.22	Sale	117.17	Sale	116.22 Jan. 3	117.24 Jan. 18	113.16 Apr. 2	121.14 Jan. 4
1,000	------	Registered	A O	-----	-----	-----	-----	------ ------	------ ------	113.12 Apr. 2	120.15 Jan. 23
460,000	324,000	Treasury 3¾s.....Oct 15 1943-1945	A O	107.4	Sale	107.21	Sale	107.2 Jan. 4	108.6 Jan. 19	104.2 Apr. 2	109.26 Jan. 2
6,000	1,000	Registered	J D	-----	-----	-----	-----	108.1 Jan. 18	108.1 Jan. 18	104.16 Apr. 1	108 Mar. 3
222,000	387,000	Treasury 4s.....Dec 15 1944-1954	J D	112	112.11	112.28	Sale	112.2 Jan. 4	113.11 Jan. 20	109.12 Apr. 8	115.20 Jan. 2
5,000	1,000	Registered	J D	-----	-----	-----	-----	112.17 Jan. 13	112.17 Jan. 13	109.18 Apr. 6	114.8 Jan. 26
115,000	104,000	Treasury 3¾s.....Mar 15 1946-1956	M S	110.9	110.29	111.9	Sale	110.27 Jan. 5	111.22 Jan. 18	107.12 Apr. 2	114.9 Jan. 5
1,000	------	Registered	M S	-----	-----	-----	-----	------ ------	------ ------	107.20 Apr. 2	113.21 Jan. 14
43,000	123,000	Treasury 3⅜s.....June 15 1943-1947	J D	107.18	Sale	108.5	Sale	107.18 Jan. 3	108.19 Jan. 18	104.28 Apr. 9	110.18 Jan 2
------	7,000	Registered	J D	-----	-----	-----	-----	107.15 Jan. 4	108.12 Jan. 18	106.14 July 1	109.6 Feb. 10
458,000	322,000	Treasury 3s.....Sept 15 1951-1955	M S	104.4	Sale	104.16	Sale	104 Jan. 4	104.28 Jan. 18	101 Apr. 2	106.28 Jan. 9
8,000	------	Registered	M S	-----	-----	-----	-----	------ ------	------ ------	100.28 Apr. 1	106.23 Jan. 11
296,000	679,000	Treasury 3s.....June 15 1946-1948	J D	105.10	Sale	105.26	Sale	105.6 Jan. 4	106.11 Jan. 19	102.10 Apr. 2	107.30 Jan. 4
------	------	Registered	J D	-----	-----	-----	-----	------ ------	------ ------	104.2 Mar. 17	104.2 Mar. 17
57,000	194,000	Treasury 3¼.....June 15 1940-43	J D	106.9	Sale	106.2	Sale	106 Jan. 31	106.13 Jan. 19	104 20 Apr. 2	107.27 Jan. 4
4,000	3,000	Registered	J D	-----	-----	-----	-----	106.3 Jan. 12	106.3 Jan. 12	105.10 Apr. 17	107.18 Jan. 5
299,000	255,000	Treasury 3⅛s.....Mar 15 1941-1943	M S	107	Sale	106.27	107.10	107 Jan. 3	107.12 Jan. 18	104.24 Apr 8	108.24 Jan. 5
------	------	Registered	M S	-----	-----	-----	-----	------ ------	------ ------	104.20 Apr 8	108 Feb. 1
109,000	277,000	Treasury 3⅛s.....June 15 1946-1949	J D	105.28	Sale	106.13	Sale	105.28 Jan. 3	106.28 Jan. 15	102.20 Apr. 2	108.24 Jan. 4
2,000	------	Registered	J D	-----	-----	-----	-----	------ ------	------ ------	102.24 Apr. 1	108.21 Jan. 2
374,000	322,000	Treasury 3⅛s.....Dec 15 1949-1952	J D	105.22	Sale	106.8	Sale	105.19 Jan. 4	106.20 Jan. 18	102.24 Apr. 2	108.18 Jan. 8
2,000	1,000	Registered	J D	105.20	Sale	-----	-----	105.20 Jan. 3	105.20 Jan. 3	104.23 Nov. 16	105.14 Nov. 19
135,000	240,000	Treasury 3¼s.....Aug 1 1941	F A	107.4	Sale	107.6	107.18	107.4 Jan. 3	107.22 Jan. 18	104.24 Apr. 2	108.24 Jan. 4
------	------	Registered	F A	-----	-----	-----	-----	------ ------	------ ------	105.20 Apr. 27	106.8 Sept. 24
189,000	334,000	Treasury 3¼s.....Apr 15 1944-1946	A O	107.3	Sale	107.21	Sale	107 Jan. 4	107.31 Jan. 18	104 Apr. 1	109.25 Jan. 2
4,000	17,000	Registered	----	106.30	Sale	-----	-----	106.30 Jan. 3	107.28 Jan. 18	104.10 Apr. 8	109.1 Jan. 11
793,000	1,757,000	Treasury 2½s.....Mar 15 1955-1960	M S	101.30	Sale	102.8	Sale	101.25 Jan. 4	102.23 Jan. 20	99 Apr. 2	104.30 Feb. 26
14,000	3,000	Registered	----	101.24	Sale	-----	-----	101.24 Jan. 3	101.31 Jan. 12	99.2 Apr. 1	104.22 Mar. 1
435,000	646,000	Treasury 2¾s.....Sept 15 1945-1947	M S	103.26	Sale	104.13	Sale	103.25 Jan. 3	104.29 Jan. 20	100.18 Apr. 1	106.16 Jan. 2
------	------	Registered	M S	-----	-----	-----	-----	------ ------	------ ------	101.2 Apr. 28	105.24 Jan. 12
762,000	756,000	Treasury 2¾s.....Sept 15 1948-1951	M S	102.1	Sale	102.10	Sale	101.30 Jan. 4	102.29 Jan. 20	99.2 Apr. 2	104.16 Jan. 11
------	------	Registered	M S	-----	-----	-----	-----	------ ------	------ ------	100.13 Oct. 15	100.15 July 6
639,000	2,026,000	Treasury 2¾s.....June 15 1951-1954	J D	100.31	Sale	101.16	Sale	100.31 Jan. 3	101.30 Jan. 19	98.4 Apr. 2	103.17 Feb. 25
------	------	Registered	J D	-----	-----	-----	-----	------ ------	------ ------	99.16 Oct. 11	99.25 Nov. 12
403,000	645,000	Treasury 2¾s.....Sept 15 1956-1959	M S	100.30	Sale	101.7	Sale	100.26 Jan. 4	101.20 Jan. 20	98 Apr. 2	103.18 Feb. 26
------	------	Registered	M S	-----	-----	-----	-----	------ ------	------ ------	99.11 Sept. 24	100 Aug. 16
1,258,000	1,997,000	Treasury 2½s.....Dec 15 1949-1953	J D	99.23	Sale	100	Sale	99.18 Jan. 4	100.8 Jan. 20	96.6 Apr. 2	101.22 Feb. 8
------	2,000	Registered	J D	-----	-----	-----	-----	99.27 Jan. 10	99.27 Jan. 10	97.13 June 28	97.13 June 28
1,713,000	735,000	Treasury 2½s.....Dec 15 1945	J D	102.17	Sale	103.4	103.11	102.14 Jan. 4	103.20 Jan. 20	101.27 Dec. 15	102.21 Dec. 27
------	------	Registered	J D	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
		Federal Farm Mortgage Corp—									
17,000	209,000	3¼s.....Mar 15 1944-1964	M S	103.10	104	103.15	104.10	103.28 Jan. 28	104.30 Jan. 19	101.7 Apr. 8	106.10 Jan. 27
------	------	Registered	M S	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
92,000	592,000	3s.....May 15 1944-1949	M N	103.25	Sale	103.27	Sale	103.15 Jan. 27	104.12 Jan. 18	100.11 Apr. 2	105.17 Jan. 2
------	------	Registered	M N	-----	-----	-----	-----	------ ------	------ ------	101 Apr. 28	105.10 Jan. 15
53,000	278,000	3s.....Jan 15 1942-1947	J J	103.30	Sale	104.2	Sale	103.22 Jan. 27	104.26 Jan. 19	101.8 Apr. 8	105.23 Jan. 2
1,000	------	Registered	J J	-----	-----	-----	-----	------ ------	------ ------	102.22 July 2	105.1 Feb. 16
72,000	136,000	2¾s.....Mar 1 1942-1947	M S	-----	-----	102.27	Sale	102.18 Jan. 27	103.17 Jan. 19	99.6 Apr. 8	104.10 Jan. 4
		Home Owners Mtge Corp—									
333,000	650,000	3s Series A.....May 1 1944-1952	M N	103.25	Sale	103.30	Sale	103.19 Jan. 17	104.15 Jan. 19	99.24 Apr. 1	105.3 Jan. 4
------	------	Registered	----	-----	-----	-----	-----	------ ------	------ ------	101.23 June 26	104.22 Jan. 13
378,000	659,000	2¾s Series B.....Aug 1 1939-1949	F A	101.25	Sale	101.30	Sale	101.12 Jan. 4	102.14 Jan. 19	98.28 Apr. 1	103.2 Jan. 2
------	------	Registered	----	-----	-----	-----	-----	------ ------	------ ------	100.9 July 6	100.9 July 6
353,000	1,327,000	2¼s series G.....July 1 1942-1944	J J	101.6	Sale	101.18	Sale	101.6 Jan. 3	102.4 Jan. 18	98.16 Apr. 2	102.31 Jan. 4
		FOREIGN GOVT. & MUNICIPALS									
		Agricultural Mtge Bank (Colombia)—									
23,000	8,000	♦Gtd sink fund 6s.....1947	F A	13	25¾	20	25¾	16½ Jan. 5	18¼ Jan. 13	17½ Dec. 21	30 Feb. 15
23,000	18,000	♦Gtd sink fund 6s.....1948	A O	13	22	20	-----	17¾ Jan. 11	22 Jan. 26	18⅛ Dec. 27	30 Feb. 15
39,000	40,000	Akershus (Dept) extl 5s.....1963	M N	100½	101¾	102	Sale	100⅛ Jan. 18	102 Jan. 27	97 May 1	101 Dec. 1
77,000	30,000	♦Antioquia (Dept of) Col 7s A...1945	J J	5½	6	6⅛	Sale	6 Jan. 4	7½ Jan. 10	5¾ Dec. 29	20½ Jan. 16
60,000	35,000	♦External s f 7s ser B.....1945	J J	5½	8	6⅛	Sale	6 Jan. 28	7½ Jan. 10	5⅝ Dec. 29	20 Jan. 5
74,000	19,000	♦External s f 7s ser C.....1945	J J	5⅛	-----	6⅛	Sale	6⅛ Jan. 31	7½ Jan. 10	6 Oct. 19	20 Jan. 5
107,000	41,000	♦External s f 7s ser D.....1945	J J	5⅛	-----	6⅛	Sale	6 Jan. 4	7½ Jan. 10	5⅝ Dec. 28	20¼ Jan. 5
53,000	1,000	♦7s 1st series.....1957	A O	5	6¼	5⅝	6¾	6¼ Jan. 18	6¼ Jan. 18	5 Dec. 27	17½ Jan. 5
14,000	2,000	♦7s 2d series.....1957	A O	5	6¼	5⅝	6¾	6⅛ Jan. 14	6⅛ Jan. 14	5 Dec. 29	16½ Jan. 5
24,000	15,000	♦7s 3d series.....1957	A O	5	6¼	5⅝	6¾	5⅝ Jan. 4	6¼ Jan. 18	5 Dec. 28	16½ Jan. 5
26,000	46,000	Antwerp (City) extl loan 5s.....1958	J D	98¾	-----	99⅝	100	z99 Jan. 11	99⅝ Jan. 11	97 Nov. 20	102 July 26
		Argentine Nation (Govt of)—									
419,000	254,000	Sinking fund external 4½s.....1971	M N	96¼	Sale	91⅞	Sale	91⅞ Jan. 31	96¼ Jan. 3	88¼ Nov. 26	103¼ Sept. 4
502,000	633,000	S f external conv loan 4s...Feb 1972	F A	88¼	Sale	82½	Sale	82 Jan. 31	88¼ Jan. 3	80 Nov. 26	95¼ Sept. 1
268,000	234,000	S f extl conv loan 4s...Apr 1972	A O	88¼	Sale	82	Sale	81¾ Jan. 31	88¼ Jan. 3	80 Nov. 26	94⅞ Sept. 10

For footnotes see page 30.

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SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$										
		Foreign Government (*Continued*)									
224,000	277,000	Australia 5s of 1925 ..... July 15 1955	J J	104½	Sale	105⅞	Sale	104½ Jan. 3	106 Jan. 27	104⅜ Nov. 29	110½ Jan. 8
92,000	86,000	External loan 5s of 1927 1957	M S	104	105	105¾	106½	104⅜ Jan. 4	106 Jan. 27	104¼ Oct. 19	110 Jan. 11
171,000	187,000	External g 4½s of 1928 1956	M N	100⅛	Sale	101⅛	Sale	100 Jan. 4	101¼ Jan. 22	99⅜ Nov. 29	103⅜ Aug. 12
54,000	19,000	Austrian Govt s f 7s 1957	J J	103	Sale	103⅛	104½	103 Jan. 3	103¾ Jan. 17	98 Mar. 19	104½ Aug. 5
30,000	7,000	♦Bavaria (Free State) extl 6½s 1945	F A	20¾	22	19⅝	22	20¾ Jan. 29	22 Jan. 11	18½ Mar. 29	25½ Mar. 1
38,000	31,000	Belgium 25 year external 6½s 1949	M S	106⅝	Sale	107½	Sale	106⅝ Jan. 3	108 Jan. 13	105¾ Nov. 17	111 June 23
84,000	65,000	External s f 6s 1955	J J	104½	Sale	106⅛	107¾	104½ Jan. 3	107½ Jan. 15	101¾ Nov. 17	110⅞ Aug. 7
89,000	19,000	External s f 7s 1955	J D	114½	Sale	115½	Sale	114½ Jan. 3	115½ Jan. 27	109¾ Dec. 7	118⅞ June 11
5,000	12,000	Bergen (Norway) extl 5s 1960	M S	99¾	100½	a102	Sale	100 Jan. 4	z101 Jan. 15	99 Jan. 6	103½ Sept. 23
47,000	9,000	♦Berlin (Germany) s f 6½s 1950	A O	18	23½	20¼	Sale	19⅛ Jan. 27	21⅛ Jan. 10	18 Mar. 17	25⅛ Aug. 21
66,000	30,000	♦External sinking fund 6s 1958	J D	20⅝	Sale	19⅞	Sale	18¼ Jan. 24	21⅛ Jan. 11	18⅛ Mar. 22	25 Aug. 19
322,000	239,000	♦Brazil (U S of) external 8s 1941	J D	21⅞	Sale	18	20	18½ Jan. 28	23 Jan. 11	20⅜ Dec. 29	59⅞ Jan. 5
519,000	393,000	♦Ext s f g 6½s of 1926 1957	A O	19¼	Sale	16	Sale	16 Jan. 31	19¾ Jan. 10	18 Nov. 13	47⅞ Feb. 16
385,000	440,000	♦Extl s f 6½s of 1927 1957	A O	18¾	Sale	16⅛	Sale	16⅛ Jan. 31	19⅞ Jan. 10	18 Nov. 13	47 Jan. 5
334,000	78,000	♦Cent Ry 30-year g 7s 1952	J D	18⅛	19	15½	17	16¾ Jan. 28	19½ Jan. 7	18 Nov. 13	47⅝ Jan. 5
20,000	53,000	Brisbane (City) s f 5s 1957	M S	99¾	Sale	100⅛	101⅞	99½ Jan. 3	101 Jan. 13	97⅞ Nov. 27	103⅛ Jan. 5
58,000	65,000	Sinking fund gold 5s 1958	F A	99⅛	99¾	100⅛	101	99¾ Jan. 4	101⅜ Jan. 12	97¾ Nov. 29	103⅜ Aug. 17
25,000	21,000	20-year s f 6s 1950	J D	102¼	Sale	102	102½	101⅛ Jan. 26	102½ Jan. 12	99¾ Nov. 29	105¼ Jan. 6
63,000	34,000	♦Budapest (City of) 6s 1962	J D	22⅛	Sale	22¼	23½	22⅛ Jan. 3	23 Jan. 8	21⅜ Dec. 15	33½ May 28
5,000	------	¶Buenos Aires (City) 6½s B 2 1955	J J	-----	-----	-----	-----	-----	-----	100 Feb. 15	102⅝ June 23
------	------	♦Buenos Aires (Prov) ref. ext'l s f 6s 1961	M S	80	106	80⅛	106	-----	-----	97¾ Apr. 26	106½ Sept. 11
4,000	1,000	♦Stamped 1961	M S	70	85	70⅛	79	78⅝ Jan. 17	78⅝ Jan. 17	79 Dec. 28	93⅛ Sept. 3
10,000	1,000	♦6½s stamped 1961	F A	70	-----	70⅛	-----	79½ Jan. 11	79½ Jan. 11	78⅜ Nov. 17	92 Aug. 27
450,000	436,000	Readjustment 4½-4½s 1977	M S	69¼	Sale	64	Sale	63 Jan. 31	70⅝ Jan. 7	63½ Nov. 16	84¼ June 26
134,000	74,000	Refunding s f 4½-4½s 1976	F A	69¾	Sale	-----	66½	66½ Jan. 28	70¾ Jan. 10	64 Nov. 26	85⅝ June 26
82,000	54,000	Extl readjust 4½s-4½s 1976	A O	69½	Sale	-----	68⅞	67¾ Jan. 26	70½ Jan. 7	65½ Nov. 23	86⅛ June 26
44,000	46,000	Extl s f 4½-4¾ $ bonds 1975	M N	72¼	Sale	66½	Sale	66½ Jan. 31	72½ Jan. 7	67 Nov. 63	88 June 26
30,000	26,000	3% external s f $ bonds 1984	J J	53	Sale	-----	52½	49 Jan. 28	53 Jan. 3	48⅛ Nov. 27	65⅛ June 30
		Bulgaria (Kingdom of)—									
53,000	14,000	♦Secured s f 7s 1967	J J	31¾	Sale	31⅝	Sale	31⅝ Jan. 25	34½ Jan. 8	21½ Jan. 12	34 Dec. 27
47,000	74,000	♦Stabilization loan 7½s 1968	M N	33	Sale	33	Sale	32⅛ Jan. 17	35⅞ Jan. 8	22 Jan. 11	33⅝ Nov. 6
101,000	203,000	Canada (Dom) Gold 4s 1960	A O	108½	Sale	109¾	Sale	108½ Jan. 3	109⅞ Jan. 20	104⅛ Mar. 17	110½ Jan. 4
90,000	150,000	30-year gold 5s 1952	M N	112⅞	Sale	112¼	Sale	112⅛ Jan. 26	113½ Jan. 20	109¾ Oct. 20	114½ Jan. 6
103,000	122,000	10-year 2½s ..... Aug 15 1945	F A	100½	Sale	100¾	Sale	100⅜ Jan. 28	101⅜ Jan. 20	97 Mar. 17	101½ Jan. 23
166,000	171,000	25-year 3¼s 1961	J J	100⅛	100½	100¾	Sale	100¼ Jan. 4	101⅜ Jan. 19	96⅝ Mar. 17	103⅛ Jan. 2
100,000	275,000	7-year 2¼s 1944	J J	99½	Sale	100¼	Sale	99½ Jan. 3	100⅝ Jan. 20	98 Oct. 19	99¾ Aug. 5
228,000	401,000	30-year 3s 1967	J J	95¼	Sale	96	Sale	95¼ Jan. 3	96¾ Jan. 20	91 Oct. 19	95¼ Dec. 29
6,000	13,000	♦Carlsbad (City) s f 8s 1954	J J	56⅝	59	60	-----	59 Jan. 6	61½ Jan. 24	45 Nov. 19	60 July 17
18,000	13,000	♦Cent Agric Bank (Ger) 7s 1950	M S	36	Sale	34	38¾	36 Jan. 3	37 Jan. 10	32⅛ Oct. 26	54¼ July 1
26,000	13,000	♦Farm Loan s f 6s 1960	J J	26	31⅞	30	34	30 Jan. 11	31⅛ Jan. 20	26¾ Jan. 4	40 July 12
35,000	19,000	♦Farm loan s f 6s 1960	A O	26	33	31	Sale	29⅝ Jan. 8	31½ Jan. 26	26⅛ Jan. 4	40⅛ Aug. 18
32,000	16,000	♦Farm loan 6s series A 1938	A O	26	31¾	29	38	30 Jan. 19	31½ Jan. 15	28¼ Dec. 29	48⅛ Mar. 31
229,000	160,000	♦Chile Republic ext s f g 7s 1942	M N	16⅜	Sale	16⅝	18	16⅜ Jan. 3	18⅛ Jan. 25	12 Oct. 19	25½ Mar. 4
426,000	246,000	♦External sinking fund g 6s 1960	A O	16¼	Sale	17½	Sale	16¼ Jan. 3	18⅜ Jan. 25	12 Oct. 19	25 Mar. 10
246,000	89,000	♦External s f gold 6s ..... Feb 1961	F A	16⅜	17½	17	17½	16½ Jan. 4	18¼ Jan. 25	12 Oct. 19	25 Mar. 3
189,000	181,000	♦Ry ref extl s f g 6s ..... Jan 1961	J J	16⅜	Sale	17½	Sale	16⅜ Jan. 3	18⅛ Jan. 25	12 Oct. 19	24⅞ Mar. 9
121,000	72,000	♦Extl s f 6s int ctfs ..... Sept 1961	M S	16⅜	17½	17	17½	16⅜ Jan. 4	18⅛ Jan. 25	11½ Oct. 19	24¾ Mar. 9
67,000	44,000	♦Extl sinking fund 6s 1962	M S	16⅜	17½	17¾	Sale	16½ Jan. 4	18¼ Jan. 25	12 Oct. 19	24¾ Mar. 9
198,000	134,000	♦External sinking fund 6s 1963	M N	16½	Sale	17½	Sale	z16½ Jan. 3	18⅛ Jan. 25	12 Oct. 19	24⅞ Mar. 11
127,000	185,000	♦Chile Mtge Bank of gu s f 6½s 1957	J D	14⅜	15¾	15¼	18	14½ Jan. 4	15⅞ Jan. 24	10⅛ Oct. 19	21⅝ Mar. 11
129,000	37,000	♦Guar s f gold 6¾s 1961	J D	14⅜	15¼	15¼	16¾	14⅜ Jan. 12	16 Jan. 25	11 Nov. 27	21⅝ Mar. 8
151,000	65,000	♦Guaranteed s f gold 6s 1961	A O	14⅜	15¾	15¼	Sale	14½ Jan. 12	15⅞ Jan. 25	9¾ Oct. 19	21⅞ Mar. 16
173,000	106,000	♦Guaranteed sinking fund 6s 1962	M N	14⅜	15	15¼	Sale	14½ Jan. 12	16⅛ Jan. 7	9¾ Oct. 19	22 Mar. 9
95,000	85,000	♦Chilean Munic Loan 7s 1960	M S	10½	12	13	Sale	11¾ Jan. 6	14 Jan. 26	8⅝ Oct. 19	21¼ Mar. 9
5,000	------	♦Chinese Hukuang Ry 5s 1951	J D	20	40	20	35	-----	-----	33⅛ Dec. 16	73 July 12
6,000	3,000	♦Cologne (Germany) s f 6½s 1950	M S	-----	21½	18¼	-----	19⅞ Jan. 17	21 Jan. 24	18½ Mar. 29	26½ Mar. 3
		Colombia (Republic of)—									
406,000	204,000	♦6s of 1928 ..... Oct 1961	A O	12½	14½	13⅛	Sale	12⅜ Jan. 4	14⅝ Jan. 10	12¼ Dec. 28	38 Feb. 15
223,000	132,000	♦Extl s f g 6s ..... Jan 1961	J J	13	Sale	13⅛	Sale	13 Jan. 3	14¾ Jan. 8	12¼ Dec. 29	38 Feb. 15
9,000	5,000	♦Colombia Mtge Bank 6½s 1947	A O	-----	22	20	22	17¾ Jan. 11	22 Jan. 27	18 Dec. 28	31 Feb. 11
31,000	30,000	♦Sinking fund 7s of 1926 1946	M N	-----	20	20	24	16½ Jan. 10	22 Jan. 27	17½ Dec. 29	30¼ Feb. 11
13,000	5,000	♦Sinking fund 7s of 1927 1947	F A	-----	23⅞	20	24	17 Jan. 8	18¾ Jan. 13	18⅛ Dec. 23	30¼ Feb. 11
169,000	115,000	Copenhagen external 5s 1952	J D	99⅞	Sale	100⅜	Sale	99¾ Jan. 25	100½ Jan. 10	96 Oct. 19	101½ Aug. 6
106,000	110,000	Gold 4½s 1953	M N	97⅜	97¾	97¾	98½	97½ Jan. 4	98½ Jan. 10	93 May 3	100½ Aug. 10
3,000	5,000	♦Cordoba (City) 7s 1957	F A	52¾	54	58	62	80 Jan. 24	80 Jan. 24	77 Apr. 12	90 Apr. 16
37,000	112,000	♦7s stamped 1957	F A	53½	Sale	75	82	53 Jan. 3	62¼ Jan. 20	51 Dec. 13	80 Apr. 16
38,000	52,000	Cordoba (Prov) Argen 7s 1942	J J	-----	86	83¼	88	82 Jan. 6	90 Jan. 17	82 Dec. 30	99 Jan. 28
45,000	42,000	♦Costa Rica (Rep of) 7s 1951	M N	17½	Sale	24	Sale	17½ Jan. 3	24 Jan. 31	17½ Dec. 27	36¼ Mar. 12
14,000	5,000	Cuba (Rep of) 5s of 1904 1944	M S	103	-----	103⅜	-----	102¾ Jan. 7	103 Jan. 7	100⅛ July 2	105¾ Nov. 23
4,000	------	5s ext debt Ser A of 1914 1949	F A	103½	-----	103⅝	-----	-----	-----	101 Jan. 29	104⅛ Nov. 10
14,000	27,000	4½s external loan 1949	F A	95	-----	98⅛	-----	96½ Jan. 18	100 Jan. 28	97¾ June 21	102 Aug. 12
33,000	28,000	30-year s f 5½s 1953	J J	102½	Sale	104⅛	-----	102⅛ Jan. 6	105 Jan. 26	101⅞ Dec. 23	105 July 29
1,327,000	1,030,000	♦Public Works 5½s ..... June 30 1945	J D	71¾	Sale	72¼	Sale	71 Jan. 20	74⅞ Jan. 25	47½ Oct. 19	73¼ Dec. 28
12,000	8,000	Czechoslovak (Rep of) extl 8s 1951	A O	-----	105	104	105	103 Jan. 7	104 Jan. 24	103 Dec. 23	105½ Jan. 4
3,000	5,000	Sink fd 8s ser B 1952	A O	-----	104	104	106½	104 Jan. 11	105 Jan. 25	103 Dec. 81	105½ Jan. 2
166,000	90,000	Denmark 20-yr external gold 6s 1942	J J	105	Sale	105⅜	Sale	105 Jan. 3	106 Jan. 20	104⅜ Apr. 9	107¼ Aug. 17
140,000	73,000	External g 5½s 1955	F A	101	101⅜	103⅛	103½	101⅛ Jan. 5	103½ Jan. 17	100⅛ Nov. 24	103⅛ Aug. 30
153,000	198,000	External g 4½s 1962	A O	99⅜	Sale	101⅜	Sale	99⅜ Jan. 3	101¾ Jan. 28	97¾ May 1	101½ June 23
17,000	53,000	Deutsche Bank Am part ctfs 6s 1932	M S	75	85	86⅛	94	83 Jan. 5	89 Jan. 27	45 Jan. 12	80 Dec. 29
10,000	11,000	♦♦Stamped extd to Sept 1 1935	M S	50	66⅞	63¼	Sale	57 Jan. 7	63¼ Jan. 31	63⅞ Dec. 1	82½ Mar. 8
------	11,000	Dominican Republic s f 5½s 1942	A O	50	65	60	61	60 Jan. 19	60¾ Jan. 18	59¼ Nov. 27	82 Feb. 18
9,000	14,000	1st ser 5½s of 1926 1940	A O	50	64	60⅛	64	60 Jan. 19	64 Jan. 24	55 Dec. 30	82 Feb. 18
8,000	70,000	2d series sinking fund 5½s 1940	M S	50	59	60	62	55 Jan. 6	64 Jan. 15	55 Dec. 24	81⅝ Mar. 11
3,000	8,000	Customs Adm 5½s 2s ser 1961	A O	50	58¾	60	62	58¾ Jan. 13	62 Jan. 20	59 Nov. 26	81⅛ Apr. 1
------	12,000	5½s 1st series 1969	A O	50	59	60	62	51 Jan. 6	61¾ Jan. 22	61 Nov. 24	81 Mar. 4
17,000	------	5½s 2d series 1969	M N	-----	-----	16	-----	-----	-----	19 Oct. 20	26 Feb. 27
		♦Dresden (City) extl s f 7s 1945									
		El Salvador (Rep) 1st s f 8s A 1948									
12,000	15,000	♦Certificates of deposit	J J	25	34⅞	26½	Sale	23¾ Jan. 19	30 Jan. 5	40 Dec. 15	66⅞ May 6
10,000	15,000	Estonia (Republic) 7s 1967	J J	99⅛	100	99	99½	99 Jan. 20	100 Jan. 14	98 Jan. 5	100¾ Dec. 1
12,000	18,000	Finland (Rep of) external 6s 1945	M S	107	108	108	-----	108 Jan. 6	108⅜ Jan. 24	105½ Oct. 20	109 June 28
31,000	6,000	♦Frankfort (City of) s f 6½s 1953	M N	-----	21½	18⅛	21½	19¼ Jan. 29	21⅛ Jan. 10	17¼ Mar. 18	25¼ Aug. 18
94,000	63,000	French Republic 7½s stamped 1941	J D	102¾	Sale	105¾	Sale	102¾ Jan. 3	108 Jan. 25	102 Sept. 15	124¼ Jan. 22
76,000	93,000	7½s unstamped 1941	----	92⅛	98	a99½	Sale	97 Jan. 14	99½ Jan. 26	92⅝ Nov. 30	119¾ Jan. 11
41,000	64,000	External s f 7s stamped 1949	J D	100	-----	105⅜	106½	105 Jan. 12	107 Jan. 4	105⅞ July 17	130 Jan. 25
54,000	25,000	7s unstamped 1949	----	99¼	102	99⅛	101	99¼ Jan. 24	100¾ Jan. 27	100 Sept. 15	124 Mar. 4
		German Gov't International—									
794,000	312,000	♦35-year 5½s stamped 1965	J D	25⅛	25⅜	27	Sale	25⅛ Jan. 4	27¾ Jan. 28	20½ Jan. 5	31½ May 24
61,000	32,000	♦5½s unstamped 1965	----	21⅝	23	24	Sale	22⅝ Jan. 5	24 Jan. 27	18⅝ Jan. 6	28⅞ Aug. 2
2,000	------	♦5½s stpd (Canadian holder) 1965	----	20	-----	20	-----	-----	-----	21½ Dec. 13	25¼ June 7
146,000	176,000	♦German Republic 7s stamped 1949	A O	30½	31½	33	Sale	30½ Jan. 5	33½ Jan. 26	26½ Oct. 19	36 June 21
22,000	53,000	♦7s unstamped 1949	----	24	27	a26⅞	Sale	z26 Jan. 20	27 Jan. 6	23 Oct. 19	30½ Aug. 3
		German Prov & Communal Bks—									
13,000	10,000	♦(Cons Agric Loan) 6½s ser A 1958	J O	-----	30	20	27	25 Jan. 25	29 Jan. 13	23⅞ Jan. 21	34 Aug. 19
7,000	------	♦Greek Govt secured 7s 1964	M N	29⅞	-----	30⅝	-----	-----	-----	29¼ Oct. 22	42 Aug. 5
2,000	13,000	♦7s part paid 1964	----	29	-----	29	31½	30 Jan. 14	30½ Jan. 12	29⅞ Dec. 8	32¼ Nov. 5
57,000	13,000	♦S f secured 6s 1968	F A	26	-----	28	29½	z28 Jan. 19	29 Jan. 21	25 Nov. 26	35⅞ July 31
49,000	71,000	♦6s part paid 1968	----	22	26	27	28¾	25¼ Jan. 4	27 Jan. 21	25 Nov. 22	28 Oct. 21
38,000	49,000	Haiti (Rep of) 6s series A 1952	A O	-----	87⅞	75	Sale	75 Jan. 24	85 Jan. 5	87 Dec. 30	101⅜ Aug. 4
15,000	13,000	♦Hamburg (State) 6s 1946	A O	19	22	20	Sale	19 Jan. 6	20 Jan. 12	17 Mar. 23	25 Mar. 2
7,000	2,000	♦Heidelberg (City) extl s f 7½s 1950	J J	-----	19	-----	19	17¼ Jan. 25	17⅜ Jan. 25	15½ Jan. 8	20½ June 28
12,000	10,000	Helsingfors (City) ext 6½s 1960	A O	105	-----	104½	-----	104½ Jan. 12	105 Jan. 4	104 Oct. 20	107 Mar. 10
		Hungarian Cons Municipal Loan—									
19,000	12,000	♦Secured s f g 7½s 1945	J J	17⅜	19	18¼	19	18 Jan. 5	19 Jan. 28	17¼ Oct. 26	30¼ Mar. 22
15,000	8,000	♦Secured s f g 7s 1946	J J	17¼	23½	18	20	18½ Jan. 11	18½ Jan. 11	18 Dec. 24	30¼ Mar. 22
2,000	2,000	♦Hungarian Land M.ge 7½s A 1961	M N	18	19¾	18	Sale	18 Jan. 25	18 Jan. 25	17¾ Nov. 8	30¼ Mar. 22
5,000	------	♦S f 7½s series B 1961	M N	18	19¾	18	19¾	-----	-----	18 Dec. 20	27⅜ Mar. 23
18,000	7,000	♦Hungary (King of) 7½s 1944	F A	57⅛	59	57	59½	57 Jan. 19	58⅛ Jan. 28	47½ Feb. 1	62½ June 25
19,000	2,000	Irish Free State external 5s 1960	F A	113	-----	114⅛	-----	114½ Jan. 4	114¾ Jan. 4	111 Mar. 18	115¼ June 1
337,000	253,000	Italy (Kingdom) external s f 7s 1951	J D	80	Sale	79¾	Sale	77½ Jan. 8	82 Jan. 19	65⅞ Oct. 11	93½ Feb. 4
13,000	15,000	Italian Cred Consortium 7s ser B 1947	M S	75	80	75	79½	65⅛ Jan. 11	80½ Jan. 21	65 Oct. 13	94 Feb. 15
89,000	61,000	Italian Public Utility s f g 7s 1952	J J	62	67	63½	Sale	62¾ Jan. 17	65½ Jan. 12	57 Nov. 26	82⅛ Feb. 23
423,000	571,000	Japanese Gov extl s f 6½s 1954	F A	77	Sale	72	Sale	72 Jan. 21	81 Jan. 4	67⅛ Oct. 11	100½ June 8
566,000	547,000	Extl sinking fund 5½s 1965	M N	64½	Sale	56	Sale	49½ Jan. 12	64⅞ Jan. 4	52½ Oct. 11	89⅜ June 9
15,000	4,000	♦Jugoslavia (State Mtge Bk) 7s 1957	A O	42¾	-----	a42¾	Sale	42¾ Jan. 21	42¾ Jan. 21	29¾ Jan. 4	43¼ Dec. 30
6,000	------	♦Leipzig (City) external s f g 7s 1947	F A	-----	22	18	21	-----	-----	19⅝ Apr. 10	26 July 8
3,000	------	Lower Austria (Prov) 7½s 1950	J D	-----	104½	-----	104½	-----	-----	95 Mar. 19	100⅛ Aug. 2
57,000	59,000	♦Medellin (Colombia) 6½s 1954	J D	6	7¼	6	7⅜	6¼ Jan. 5	7¼ Jan. 8	5⅝ Nov. 24	17 Jan. 4
3,000	13,000	♦Mexican Irrig Assenting s f 4½s 1943	M N	2½	3⅛	2⅛	3⅛	2½ Jan. 4	2¾ Jan. 12	2½ Oct. 15	8⅛ Jan. 7
------	1,000	♦Mexico (U S) external 5s of 1899 1945	Q J	-----	5	2⅛	5	3⅞ Jan. 25	3⅞ Jan. 25	5¾ June 7	8 Feb. 25
25,000	9,000	♦Assenting 5s of 1899 1945	----	2¾	-----	3	-----	3⅛ Jan. 21	3⅛ Jan. 21	3 Oct. 18	11¾ Jan. 6
28,000	------	♦Assenting 5s large	Q J	2½	3½	2⅜	4½	-----	-----	3 Dec. 21	11¾ Jan. 6
5,000	------	♦Assenting 5s small	Q J	-----	-----	-----	-----	-----	-----	4 Dec. 6	11 Jan. 6

For footnotes, see page 30.

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SALES IN Dec. 1937 $	SALES IN Jan. 1938 $	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
		FOREIGN GOV'T (Concluded)									
		Mexico (*Continued*)									
------	------	*4s of 1904 ... 1954	J D	-----	-----	-----	-----	-----	-----	5¼ June 28	9 Jan. 21
66,000	9,000	*Assenting 4s of 1904 ... 1954	J D	2	4	2⅛	3⅜	2¼ Jan. 27	3⅛ Jan. 21	2 Oct. 20	9⅝ Jan. 8
41,000	83,000	*Assenting 4s of 1910 large		-----	-----	-----	-----	3¼ Jan. 8	3¼ Jan. 8	2⅛ Oct. 19	9½ Jan. 7
113,000	14,000	*Assenting 4s of 1910 small		-----	-----	-----	-----	2¼ Jan. 21	2½ Jan. 21	1½ Oct. 19	9 Jan. 7
10,000	2,000	**Treas 6s of '13 assent (large) 1933	J J	1½	5⅝	2⅛	6	3¼ Jan. 18	3¼ Jan. 18	3⅜ Dec. 28	13¼ Jan. 8
9,000	------	**Small	J J	-----	-----	-----	-----	-----	-----	2⅞ Oct. 19	13 Jan. 6
173,000	126,000	Milan City (Italy) ext loan 6½s ... 1952	A O	64¼	Sale	66¼	Sale	63⅝ Jan. 3	67 Jan. 20	59 Nov. 26	82 Feb. 3
		Minas Geraes (State of, Brazil)—									
109,000	62,000	*Sec extl s f 6½s ... 1958	M S	9⅞	Sale	9	Sale	9 Jan. 29	10⅝ Jan. 11	9⅞ Dec. 30	34 Feb. 25
91,000	25,000	*Sec extl s f 6½s ... 1959	M S	9¾	10½	-----	9½	9¼ Jan. 28	11 Jan. 4	9⅞ Dec. 29	33 Jan. 20
44,000	32,000	*Montevideo (City) 7s ... 1952	J D	55	64½	60	65	60 Jan. 7	61 Jan. 10	58 Dec. 28	76 Sept. 9
20,000	4,000	*6s series A ... 1959	M N	55	60	55	58¼	57½ Jan. 20	57½ Jan. 20	55 Dec. 14	68½ Oct. 8
35,000	36,000	New South Wales ext s f g 5s ... 1957	F A	101	101⅞	102⅝	103⅛	101 Jan. 4	102¾ Jan. 25	100 Nov. 26	105½ Jan. 27
32,000	66,000	External s f g 5s ... 1958	A O	101¼	Sale	102⅝	103	100⅞ Jan. 3	102½ Jan. 28	100 Nov. 29	105 Jan. 20
24,000	36,000	Norway 20-year ext s f 6s Aug 15 1943	F A	105¾	Sale	106⅜	Sale	105¾ Jan. 3	107 Jan. 19	104⅞ Mar. 16	108½ Sept. 8
67,000	54,000	20-year external s f 6s Aug 15 1944	F A	106½	Sale	106½	Sale	z106¼ Jan. 12	107¼ Jan. 28	105¼ Sept. 20	109 Jan. 5
131,000	73,000	Extl sinking fund 4½s ... 1956	M S	104¾	Sale	105	Sale	104⅝ Jan. 7	106⅛ Jan. 24	101½ Apr. 5	106½ Aug. 31
111,000	121,000	External sink fund 4½s ... 1965	A O	102⅞	103	103⅝	Sale	102⅞ Jan. 17	103⅞ Jan. 21	99¼ Apr. 5	104¾ Sept. 2
282,000	186,000	4s s f extl loan ... 1963	F A	102⅜	Sale	102¾	Sale	102¼ Jan. 3	103¼ Jan. 8	95¼ Apr. 22	102¾ Dec. 15
3,000	------	Municipal Bank ext s f 5s ... 1970	J D	102¼	104½	102¼	104½	-----	-----	102¼ Mar. 10	104½ Nov. 10
1,000	3,000	*Nuremberg (City) external 6s ... 1952	F A	19	-----	20	Sale	20 Jan. 31	20½ Jan. 6	17 Mar. 18	25¼ July 12
117,000	219,000	Oriental Development 6s ... 1953	M S	60	Sale	52⅛	55¾	51 Jan. 12	60 Jan. 3	52⅝ Oct. 13	85 June 9
170,000	103,000	External deb 5½s ... 1958	M N	55⅛	Sale	50	53	47⅛ Jan. 12	55½ Jan. 5	47½ Oct. 19	79⅝ June 11
39,000	35,000	Oslo (City) 4½s extl sink fund ... 1955	A O	101	103¼	102	102½	102 Jan. 7	102¾ Jan. 17	97⅞ Apr. 15	103⅛ Sept. 9
28,000	3,000	Panama (Rep) external 5½s ... 1953	J D	101⅛	105	-----	103½	103½ Jan. 25	104½ Jan. 4	103 Nov. 27	107 Apr. 23
2,000	2,000	*Extl s f 5s ser A ... May 15 1963	M N	-----	-----	40⅛	-----	42½ Jan. 27	42½ Jan. 27	40 Dec. 29	85 Jan. 22
56,000	43,000	*Stamped (assented) ... 1963	M N	35⅛	40	36⅛	Sale	35⅛ Jan. 4	39½ Jan. 4	36 Dec. 31	76 Jan. 22
68,000	69,000	*Pernambuco (State of) 7s ... 1947	M S	9	10¼	8⅝	Sale	8⅝ Jan. 31	9¾ Jan. 7	8½ Dec. 29	30¾ Feb. 27
68,000	15,000	*Peru (Rep) Sec s f g 7s ... 1959	M S	11½	15¾	11	Sale	11 Jan. 31	11⅞ Jan. 10	11 Nov. 13	28 Feb. 15
432,000	394,000	*National loan ext s f 6s ... 1960	J D	9¾	Sale	9¾	Sale	9½ Jan. 29	11¾ Jan. 8	9¼ Dec. 28	26 Feb. 15
260,000	201,000	*National loan ext s f 6s ... 1961	A O	9⅝	Sale	9¾	Sale	9½ Jan. 31	11½ Jan. 8	9½ Dec. 28	26 Feb. 15
117,000	94,000	*Poland (Rep of) g 6s ... 1940	A O	65⅛	Sale	64	Sale	63⅝ Jan. 29	67¾ Jan. 19	47 Mar. 11	67¼ Dec. 28
91,000	36,000	*Stabiliz loan 7s of '27 Oct 15 1947	A O	80¼	Sale	78¾	Sale	78½ Jan. 28	82¼ Jan. 6	60 Mar. 2	82 Dec. 27
143,000	128,000	*External s f 8s ... 1950	J J	59¾	Sale	59	Sale	58¼ Jan. 28	62 Jan. 6	45⅛ May 11	64 Feb. 13
57,000	47,000	*Porto Alegre (City of) 8s ... 1961	J D	10	11	8½	11	10½ Jan. 7	11⅛ Jan. 10	10 Dec. 29	33⅜ Mar. 11
35,000	12,000	*Extl loan 7½s ... 1966	J J	9½	10¼	8¼	10¼	9 Jan. 29	10⅜ Jan. 7	9⅜ Dec. 29	31 Feb. 23
13,000	26,000	Prague (Greater City) 7½s ... 1952	M N	95⅛	98½	96¾	Sale	96 Jan. 7	98 Jan. 26	92 Jan. 16	100 Mar. 2
60,000	8,000	*Prussia (Free State) ext s f 6½s ... 1951	M S	20¾	21	19⅜	20¼	19 Jan. 20	21 Jan. 8	17⅞ Jan. 11	25¾ Aug. 19
66,000	27,000	*S f gold 6s ... 1952	A O	20⅝	Sale	19⅜	21	19 Jan. 27	21¼ Jan. 14	16¼ Jan. 7	25½ Aug. 19
55,000	38,000	Queensland (State of) ext s f 7s ... 1941	A O	108	Sale	108⅛	109½	107⅛ Jan. 13	108⅝ Jan. 21	104½ Oct. 7	113½ Jan. 14
7,000	23,000	25-year extl s f 6s ... Feb 15 1947	F A	107⅝	112	108⅝	109½	106⅝ Jan. 8	109½ Jan. 19	106 Nov. 24	113 Jan. 8
2,000	3,000	*Rhine-Main-Danube deb 7s ser A 1950	M S	24	36¼	22	36¼	25 Jan. 7	25 Jan. 7	20 Oct. 15	32½ July 1
57,000	30,000	*Rio de Janeiro (City of) 8s ... 1946	A O	10⅝	Sale	10½	12½	10½ Jan. 26	12 Jan. 7	10⅛ Dec. 24	34½ Jan. 23
344,000	349,000	*Extl sec 6½s ... 1953	F A	9¼	Sale	8⅛	Sale	8⅛ Jan. 31	10¾ Jan. 7	8⅞ Dec. 30	33 Feb. 26
		Rio Grande do Sul (State of)—									
52,000	24,000	*8s extl loan of 1921 ... 1946	A O	12	15	11⅛	12½	10⅝ Jan. 18	12⅞ Jan. 7	11½ Dec. 2	40 Jan. 20
210,000	124,000	*6s extl s f g ... 1968	J D	9⅛	Sale	8⅜	Sale	8⅜ Jan. 15	10¼ Jan. 8	9⅛ Dec. 29	33 Jan. 21
121,000	45,000	*7s extl loan of 1926 ... 1966	M N	9½	10⅝	8¾	9¾	8⅞ Jan. 28	10¾ Jan. 11	9¾ Dec. 29	32½ Jan. 20
71,000	21,000	*7s Municipal loan ... 1967	J D	9½	10⅝	8¾	Sale	8½ Jan. 28	10⅞ Jan. 11	9⅜ Dec. 29	32½ Jan. 21
308,000	332,000	Rome (City) external s f 6½s ... 1952	A O	68¾	Sale	71¼	Sale	68¾ Jan. 3	73 Jan. 19	60 Oct. 20	83½ Feb. 3
104,000	27,000	*Roumania (Kingdom of) 7s ... 1959	F A	33	40	29¾	30½	30 Jan. 28	38 Jan. 5	25⅝ Jan. 2	43 Nov. 8
------	------	*Saarbruecken (City) s f 6s ... 1953	J J	20⅝	30	17	29½	-----	-----	20⅛ Oct. 27	27 Feb. 15
		Sao Paulo (City of)—									
47,000	17,000	*8s extl secured s f ... 1952	M N	10	10½	8½	12	10⅜ Jan. 12	11⅝ Jan. 7	10 Dec. 29	35¾ Mar. 2
160,000	94,000	*6½s extl secured s f ... 1957	M N	9¾	Sale	8½	Sale	8½ Jan. 31	10⅝ Jan. 11	9⅛ Dec. 29	34⅝ Jan. 21
		San Paulo (State of)—									
24,000	8,000	**8s extl loan of 1921 ... 1936	J J	10⅛	19	4	19½	13½ Jan. 7	14 Jan. 29	13½ Dec. 30	44 Jan. 28
150,000	55,000	*8s external ... 1950	J J	11¾	13	10⅜	Sale	10⅜ Jan. 31	13¾ Jan. 10	12½ Dec. 29	43½ Jan. 19
60,000	24,000	*7s extl Water loan ... 1956	M S	11⅝	13	9¾	Sale	9½ Jan. 29	13 Jan. 7	11 Dec. 1	35½ Feb. 19
241,000	102,000	*6s extl Dollar loan ... 1968	J J	11½	Sale	9½	10½	9½ Jan. 14	11¾ Jan. 4	10 Nov. 27	34½ Jan 25
295,000	176,000	Sec s f g 7s ... 1940	A O	47½	48½	36½	43	35⅛ Jan. 17	47¾ Jan. 4	45⅜ Dec. 1	98 Jan. 18
------	------	*Saxon State Mtge Inst 7s ... 1945	J D	19	-----	17	-----	-----	-----	19½ Mar. 23	25 June 29
------	1,000	*SF g 6½s ... Dec 1946	J D	19	-----	17	-----	24 Jan. 10	24 Jan. 10	22 Jan. 28	25 Feb. 27
		Serbs Croats & Slovenes (Kingdom)—									
178,000	169,000	*8s secured extl ... 1962	M N	30	33	31½	Sale	31 Jan. 5	33⅜ Jan. 11	25 Oct. 18	33 Dec. 21
236,000	315,000	*7s ser B sec extl ... 1962	M N	32¼	Sale	32⅝	Sale	31⅝ Jan. 5	33½ Jan. 11	24 Jan. 4	33 Dec. 21
51,000	76,000	*Silesia (Prov) extl sink fund 7s ... 1958	J D	54	58½	57¼	Sale	56½ Jan. 27	60¼ Jan. 18	40½ Mar. 13	60 Dec. 27
------	------	*Silesian Landowners Assn 6s ... 1947	F A	27⅞	31½	21	28	-----	-----	28 Sept. 23	39½ Mar. 11
------	------	¶Styria (Province of) 7s ... 1946	F A	95	-----	100	-----	-----	-----	90½ Jan. 16	98⅝ Aug. 7
70,000	26,000	Sydney (City) s f g 5½s ... 1955	F A	103½	104¼	104¼	104¾	103½ Jan. 7	104¼ Jan. 4	101¼ Mar. 31	106 June 21
62,000	152,000	Taiwan Elec Pow 5½s ... 1971	J J	57	Sale	51	Sale	48⅞ Jan. 11	57 Jan. 3	49 Oct. 13	78⅝ June 10
15,000	7,000	Tokyo City loan of 1912 5s ... 1952	M S	-----	51⅞	-----	45	41 Jan. 25	45 Jan. 31	49⅞ Oct. 14	73½ June 2
148,000	236,000	External s f 5½s guar ... 1961	A O	59½	Sale	53	Sale	48½ Jan. 11	60½ Jan. 3	50 Oct. 11	80⅞ June 8
24,000	4,000	Trondhjem (City) 1st ext g 5½s ... 1957	M N	101½	103	103⅝	-----	103 Jan. 4	103 Jan. 4	99¾ Mar. 15	103 Mar. 9
32,000	35,000	*Uruguay (Rep) external s f 8s ... 1946	F A	53⅜	Sale	50⅞	Sale	50⅞ Jan. 31	54¼ Jan. 19	48¾ Nov. 24	72 July 28
198,000	146,000	*Ext s f 6s ... 1960	M N	50	Sale	48	Sale	48 Jan. 31	54 Jan. 10	46½ Nov. 23	70⅜ June 11
109,000	13,000	*Exter s f 6s ... 1964	M N	49⅛	53¼	49	Sale	49 Jan. 31	53¼ Jan. 8	47 Nov. 23	70¼ June 11
142,000	124,000	3¾-4-4½% extl readj ... 1979	M N	49¼	55	47½	Sale	47½ Jan. 31	53 Jan. 8	47 Nov. 26	52½ Nov. 16
------	------	3½s External readjustment ... 1984	J J	-----	-----	-----	46	-----	-----	-----	-----
------	------	Venetian Prov Mtg Bank 7s ... 1952	A O	65	80	-----	79⅞	-----	-----	78 June 1	83½ Apr. 14
32,000	17,000	Vienna (City of) 6s ... 1952	M N	99½	100	95	98¼	95⅛ Jan. 25	100 Jan. 13	88 Oct. 15	100½ Sept. 7
110,000	100,000	*Warsaw (City) external 7s ... 1958	F A	58½	Sale	57	60	58⅜ Jan. 28	62 Jan. 6	39⅝ Mar. 13	62 Dec. 27
180,000	276,000	Yokohama (City) extl s f 6s ... 1961	J D	60¼	Sale	54⅝	Sale	53½ Jan. 11	61⅜ Jan. 5	51½ Oct. 11	86½ June 17
		RAILROAD AND INDUSTRIAL COMPANIES.									
113,000	103,000	*‡*Abitibi Pow & Paper 1st 5s ... 1953	J D	53½	Sale	54	Sale	53½ Jan. 3	62½ Jan. 11	49 Dec. 28	109¼ Apr. 6
37,000	23,000	Adams Express coll tr g 4s ... 1948	M S	90¼	93⅝	94	95	93⅝ Jan. 11	95 Jan. 26	90 Nov. 27	106 Jan. 5
3,000	10,000	Collateral trust 4s of 1907 ... 1947	J D	90	92	93½	97	90 Jan. 7	94½ Jan. 14	89½ Dec. 3	105¾ Jan. 11
20,000	37,000	4½s stamped ... 1946	F A	98½	103½	100¼	Sale	99 Jan. 20	101 Jan. 13	93¾ Oct. 27	105¼ Sept. 1
3,000	3,000	Adriatic Elec Co external 7s ... 1952	A O	-----	82	71	77	77 Jan. 12	77 Jan. 12	76 Aug. 5	99½ Feb. 9
1,000	------	Ala Gt Sou 1st cons 5s ser A ... 1943	J D	-----	112⅞	-----	112⅞	-----	-----	109 Dec. 31	115 Mar. 5
23,000	49,000	First cons 4s series B ... 1943	J D	103¼	103¾	100	Sale	99⅜ Jan. 31	103½ Jan. 6	101 Nov. 24	110 Jan. 23
18,000	9,000	Albany Perfrated Wrap Paper 6s ... 1948	A O	54	57	47	57	47 Jan. 26	54 Jan. 4	51 Nov. 8	76 Feb. 9
9,000	1,000	6s with warrants assented ... 1948	----	57	67	40	67	57 Jan. 5	57 Jan. 5	57 Nov. 10	74 Jan. 25
5,000	2,000	Albany & Susq 1st guar 3½s ... 1946	A O	-----	92½	60	86	90 Jan. 18	90 Jan. 18	96¼ Dec. 14	107 Jan. 11
412,000	159,000	Allegheny Corp coll tr conv 5s ... 1944	F A	70½	Sale	65	Sale	65 Jan. 31	76 Jan. 12	68⅞ Dec. 29	101⅛ Feb. 2
368,000	152,000	Collateral and convertible 5s ... 1949	J D	60½	Sale	59½	Sale	59½ Jan. 28	67½ Jan. 14	59 Nov. 23	96½ Jan. 2
1,000	2,000	*Collateral & convertible 5s ... 1950	A O	37½	Sale	-----	45	37½ Jan. 3	40 Jan. 29	37 Dec. 29	93½ Feb. 11
1,100,000	452,000	*5s stamped ... 1950	A O	30	Sale	30½	Sale	29 Jan. 26	35½ Jan. 11	24½ Nov. 8	72½ July 9
1,000	------	Allegh & West 1st g gu 4s ... 1998	A O	-----	83⅞	33	64	-----	-----	80 Dec. 17	102½ Jan. 22
35,000	60,000	Alleg Valley gen gu 4s ... 1942	M S	108	Sale	106¾	Sale	105½ Jan. 26	109 Jan. 7	107¼ Mar. 17	112½ Jan. 25
26,000	10,000	Allied Stores Corp deb 4½s ... 1950	A O	90	94½	-----	88	90 Jan. 6	92⅜ Jan. 15	91 Dec. 31	101½ Jan. 27
8,000	48,000	4½s debentures ... 1951	F A	80¼	84	82	Sale	82 Jan. 29	87 Jan. 14	82½ Dec. 30	100¾ Feb. 9
954,000	1,058,000	Allis-Chalmers Mfg conv 4s ... 1952	M S	103½	Sale	103½	Sale	102½ Jan. 29	105½ Jan. 6	96 Oct. 19	105½ Oct. 4
------	1,000	Alpine Montan Steel 7s ... 1955	M S	98	103	-----	101	a100 Jan. 5	a100 Jan. 5	93⅞ Jan. 8	102½ Sept. 3
719,000	218,000	Amer & Foreign Power deb 5s ... 2030	M S	56½	Sale	50	Sale	46 Jan. 28	58 Jan. 12	51½ Dec. 28	87¼ Jan. 18
14,000	29,000	American Ice s f deb 5s ... 1953	J D	96	99	95	Sale	95 Jan. 31	99 Jan. 22	87 Jan. 2	100 Aug. 11
203,000	225,000	American I G Chemical 5½s ... 1949	M N	103⅝	Sale	104	Sale	103 Jan. 27	104¼ Jan. 4	99 Oct. 19	109½ Mar. 1
77,000	90,000	Amer Internat Corp conv 5½s ... 1949	J J	95	Sale	92	95	92 Jan. 28	98⅜ Jan. 22	86⅞ Oct. 19	106¾ Jan. 29
		Amer Tel & Tel—									
331,000	346,000	10-year sinking fund 5½s ... 1943	M N	112⅝	Sale	113	Sale	112⅝ Jan. 3	113¾ Jan. 20	111½ Feb. 3	114 Mar. 3
363,000	------	¶Convertible debentures 4½s ... 1939	J J	-----	-----	-----	-----	-----	-----	100 Dec. 27	113 Jan. 7
1,115,000	793,000	3¼s debentures ... 1961	A O	101¼	Sale	101	Sale	100⅝ Jan. 28	101¾ Jan. 17	96¾ Apr. 8	102⅞ Jan. 4
770,000	494,000	3¼s debentures ... 1966	J D	101¼	Sale	100⅝	Sale	100⅜ Jan. 28	101½ Jan. 3	96⅜ Apr. 2	102¾ Jan. 4
14,000	31,000	*Am Type Found s. f. debs 2½-5s ... 1950	J J	103	109	106	Sale	105 Jan. 5	107 Jan. 10	95 Oct. 19	200 Feb. 3
72,000	81,000	Amer Water Wks & Elec 6s ser A ... 1975	M N	94	Sale	92	Sale	92 Jan. 31	96¼ Jan. 10	91 Oct. 19	110½ Jan. 23
392,000	442,000	Anaconda Cop Min s f deb 4½s ... 1950	A O	104½	Sale	103½	Sale	102¾ Jan. 26	105 Jan. 13	99⅝ Oct. 19	107 Jan 11
		AngloChilean Nitrate—									
193,000	643,000	*Sinking fund income deb ... 1967	Jan	28½	31	25	31	29 Jan. 17	31 Jan. 5	23 Oct. 19	42½ Mar. 11
38,000	7,000	‡Ann Arbor 1st g 4s ... July 1995	Q J	35	42	38	44¾	39 Jan. 21	40 Jan. 11	30¼ Dec. 29	74 Mar. 1
16,000	------	Ark & Memp Bdge & Term 1st 5s ... 1964	M S	93	-----	93	99	-----	-----	93 Dec. 22	105 Jan. 27
417,000	424,000	Armour & Co 4s s f ser B (Del) ... 1955	F A	86⅝	88	90⅜	Sale	88 Jan. 4	95 Jan. 10	75½ Nov. 24	100¼ Jan. 29
173,000	237,000	1st M s f 4s ser C (Del) ... 1957	J J	86¾	Sale	89	Sale	86¾ Jan. 3	94¼ Jan. 10	80 Nov. 24	99½ Mar. 5

For footnotes, see page 30.

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SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$										
		Atchinson Topeka & Santa Fe—									
668,000	899,000	Gen g 4s 1995	A O	109¼	Sale	107¼	Sale	106 Jan. 27	109⅞ Jan. 5	106¾ Apr. 26	116 Jan. 2
31,000	5,000	Adjustment g 4s July 1 1995	Nov	103	103½	98¾	100	98¾ Jan. 29	103 Jan. 4	100 Nov. 20	112 Jan. 5
204,000	297,000	Stamped 4s July 1 1995	M N	102¾	103½	100⅛	Sale	99¼ Jan. 27	103¼ Jan. 5	100 Oct. 19	112 Jan. 5
------	3,000	Conv g 4s of 1909 1955	J D	-----	107	97	101½	101½ Jan. 20	102 Jan. 19	104¾ May 8	109⅞ Feb. 6
26,000	28,000	Conv g 4s of 1905 1955	J D	-----	105⅝	97	99¾	97 Jan. 27	104½ Jan. 11	103¼ Apr. 28	110 Jan. 29
2,000	6,000	Conv g 4s of 1910 1960	J D	100	102	100	-----	100⅝ Jan. 26	101 Jan. 8	101 Dec. 24	108 Jan. 9
301,000	511,000	Conv deb gold 4½s 1948	J D	106¼	Sale	102¾	Sale	101⅝ Jan. 28	106½ Jan. 13	104½ Nov. 16	111 Jan. 16
17,000	18,000	Rocky Mt div 1st 4s A 1965	J J	-----	104⅞	100⅜	101	101⅜ Jan. 27	103½ Jan. 7	103 Dec. 27	107 Feb. 3
41,000	25,000	Trans-Cont Short Line 1st 4s g1958	J J	-----	111¾	109½	Sale	109½ Jan. 28	112¼ Jan. 11	110 Feb. 24	114 July 28
25,000	218,000	Cal-Ariz 1st & ref 4½s ser A 1962	M S	111½	112¼	107	Sale	105 Jan. 27	112 Jan. 14	110½ Nov. 30	113¼ July 21
------	------	Atl Knox & No 1st g 5s 1946	J D	113	116	106	116	-----	-----	118¾ Mar. 1	118¾ Mar. 1
3,000	5,000	Atl & Char Air Line 1st 4½s A 1944	J J	-----	100	-----	97	97 Jan. 12	97 Jan. 12	97 Dec. 27	111½ Feb. 9
5,000	13,000	1st 30-year 5s ser B 1944	J J	104¼	106	-----	94⅛	94⅝ Jan. 27	104¼ Jan. 4	99¼ Nov. 24	116 Feb. 9
131,000	249,000	Atl Coast L 1st cons 4s July 1952	M S	93¾	95	84½	Sale	83 Jan. 26	94 Jan. 5	85⅝ Nov. 26	105¾ Jan. 8
186,000	85,000	General unified 4½s series A 1964	J D	77½	Sale	70	Sale	70 Jan. 19	77½ Jan. 3	73¾ Nov. 26	99⅞ Jan. 8
45,000	55,000	10-yr coll tr 5s May 1 1945	M N	81	88	80	Sale	76 Jan. 29	88 Jan. 14	86¼ Dec. 30	106¼ Jan. 20
251,000	158,000	L & N collat gold 4s Oct. 1952	M N	76⅝	85	67⅛	71	69 Jan. 28	76¼ Jan. 6	74 Dec. 16	99½ Jan. 18
49,000	69,000	Atlantic & Danville 1st g 4s 1948	J J	29	Sale	28	Sale	26 Jan. 5	31¾ Jan. 17	27 Nov. 24	60½ Jan. 7
24,000	1,000	Second 4s 1948	J J	26	29	21	28	31 Jan. 15	31 Jan. 15	26 Dec. 31	54 Jan. 9
37,000	41,000	Atl Gulf & W I SS Line coll tr 5s 1959	J J	58	60	54½	Sale	54½ Jan. 31	60 Jan. 7	57½ Dec. 29	83⅞ Jan. 7
67,000	11,000	‡•Auburn Auto'bile conv deb 4½s '39	J J	18¼	20	17½	Sale	17½ Jan. 31	20 Jan. 7	16½ Dec. 29	85⅛ Feb. 2
------	------	Austin & NW 1st g 5s guar 1941	J J	85	92	-----	92	-----	-----	99½ Oct. 19	107¼ Jan. 12
16,000	10,000	Baldwin Loco Wks 5s stpd 1940	M N	102	-----	102	Sale	100 Jan. 27	102 Jan. 15	102 Oct. 28	104 Sept. 18
622,000	569,000	Balt & Ohio 1st g 4s July 1948	A O	77½	Sale	62	Sale	59⅛ Jan. 26	78½ Jan. 3	73⅝ Nov. 6	108⅞ Jan. 4
975,000	760,000	Refund & gen 5s ser A 1995	J D	38¼	Sale	28⅝	Sale	28½ Jan. 27	39½ Jan. 7	37⅝ Dec. 28	94¼ Jan. 22
644,000	564,000	1st gold 5s July 1948	A O	81⅛	Sale	66	Sale	63 Jan. 28	82½ Jan. 3	78⅛ Dec. 28	116¼ Jan. 8
778,000	828,000	Ref and gen 6s, series G 1995	J D	45	Sale	31⅝	Sale	30½ Jan. 28	45 Jan. 3	43 Dec. 29	103½ Jan. 20
139,000	107,000	P L E & W Va Sys ref g 4s 1941	M N	67⅛	78	50	Sale	46 Jan. 28	70 Jan. 4	67½ Nov. 24	105 Jan. 18
619,000	448,000	Southw Div 1st 3½s at 5% 1950	J J	59⅝	Sale	42⅞	Sale	38½ Jan. 28	59⅝ Jan. 3	51 Nov. 26	107⅞ Jan. 5
54,000	13,000	Tol Cin Div 1st & ref 4s ser A 1959	J J	-----	59½	37	42	44½ Jan. 21	46 Jan. 10	50 Nov. 16	99¼ Jan. 25
697,000	623,000	Refunding 5s series D 2000	M S	37½	Sale	28¾	Sale	27¾ Jan. 28	38½ Jan. 7	36½ Dec. 29	93½ Jan. 16
1,985,000	2,366,000	Conv g 4½s 1960	F A	31⅛	Sale	25¼	Sale	24½ Jan. 5	34 Jan. 7	30¼ Dec. 28	82½ Mar. 10
924,000	728,000	Ref & gen 5s series F 1996	M S	38	Sale	28¼	Sale	27¾ Jan. 29	39 Jan. 7	37 Dec. 28	93½ Jan. 18
15,000	20,000	Bangor & Aroostook RR 1st g 5s '43	J J	112	-----	-----	-----	107¼ Jan. 4	112½ Jan. 11	111 Apr. 3	116 Jan. 25
22,000	67,000	Con ref mtg. gold 4s 1951	J J	105	Sale	104¼	Sale	104¼ Jan. 6	106 Jan. 17	103 Apr. 17	110½ Mar. 2
20,000	92,000	4s stamped 1951	J J	108	109	104¾	Sale	103 Jan. 28	106 Jan. 5	105½ Nov. 19	116½ Jan. 21
------	------	Battle Creek & Sturgis gu 3s 1989	J D	-----	69⅞	-----	64	-----	-----	60 Nov. 8	78½ Feb. 23
------	11,000	Beech Creek Exten 1st g 3½s 1951	A O	93	100	93¼	-----	99¼ Jan. 17	100 Jan. 7	101 Oct. 29	103½ Feb. 15
69,000	67,000	Bell Telephone of Pa 1st 5s B 1948	J J	117¼	117¾	118⅝	120¾	118 Jan. 4	119¼ Jan. 18	115¼ Apr. 9	121½ Jan. 20
53,000	77,000	First & ref 5s series C 1960	A O	126½	127¼	126¼	127	126½ Jan. 4	127¼ Jan. 15	120 Mar. 23	131 Jan. 2
------	------	Belvidere Del cons gtd g 3½s 1943	J J	103	-----	-----	-----	-----	-----	-----	-----
16,000	22,000	•Berlin City Electric deb 6½s 1951	J D	26⅛	29½	26¼	27½	26⅛ Jan. 6	26⅝ Jan. 17	20 Mar. 13	28 Aug. 21
27,000	19,000	•Deb sinking fund 6½s 1959	F A	18	23¼	21⅛	Sale	20⅝ Jan. 25	22¾ Jan. 10	18½ Jan. 12	27 Aug. 6
38,000	12,000	•Debenture 6s 1955	A O	22⅝	23¼	21⅛	Sale	21 Jan. 25	22½ Jan. 4	18¾ Mar. 16	26⅝ Aug. 13
		Berlin Elec Elev & Undgrd Rys—									
8,000	2,000	•1st 6½s 1956	A O	18	24	20	24	23¼ Jan. 5	23½ Jan. 7	20 Mar. 12	25 June 25
342,000	399,000	Bethlehem Steel 4¼s series D 1960	J J	100⅝	Sale	102	Sale	100½ Jan. 3	103⅞ Jan. 14	99¼ Nov. 23	106¼ Jan. 8
369,000	566,000	Cons mtge 3¾s series E 1966	A O	92⅝	Sale	94⅜	Sale	92⅜ Jan. 3	95⅝ Jan. 10	89½ Oct. 19	99½ Jan. 2
------	187,000	3½s s f conv debs 1952	A O	-----	-----	86	Sale	84 Jan. 27	86¼ Jan. 27	-----	-----
1,000	------	Big Sandy Ry 1st mtge 4s 1944	J D	108	-----	107¾	-----	-----	-----	107 Mar. 31	112 Jan. 6
566,000	371,000	Boston & Maine 1st 5s ser AC 1967	M S	43	Sale	42	Sale	34¾ Jan. 19	43½ Jan. 5	41 Dec. 29	90 Mar. 8
224,000	164,000	1st mortgage 5s series II 1955	M N	44½	Sale	41	50½	35 Jan. 18	44½ Jan. 3	44½ Dec. 29	91⅜ Feb. 23
135,000	105,000	1st g 4¾s series JJ 1961	A O	41	Sale	37	Sale	32 Jan. 21	41 Jan. 3	40 Dec. 28	85½ Mar. 11
42,000	12,000	‡•Boston & NY Air Line 1st gu 4s 1955	F A	8¾	12	8¼	10	11 Jan. 18	12 Jan. 15	8½ Dec. 29	34¼ Feb. 16
180,000	73,000	*‡•Botany Cons Mills sec s f 6½s 1934	A O	8	Sale	-----	-----	8 Jan. 3	9⅛ Jan. 10	5¾ Dec. 29	41¾ Mar. 4
134,000	28,000	•Certificates of deposit	A O	8	Sale	-----	-----	8 Jan. 3	9¼ Jan. 10	6 Dec. 28	41½ Mar 4
15,000	6,000	Brooklyn City RR 1st 5s 1941	J J	40	44	40	45	40 Jan. 4	44 Jan. 15	39½ Dec. 22	101½ Jan. 18
240,000	268,000	Bklyn Edison cons mtge 3¼s 1966	M N	103⅝	Sale	103	Sale	102⅜ Jan. 28	104 Jan. 18	97¾ Apr. 2	105¾ Jan. 4
1,556,000	914,000	Bklyn Manhattan Transit 4½s 1966	M N	50	Sale	52	Sale	48½ Jan. 3	61 Jan. 13	44½ Dec. 28	104 Jan. 2
------	------	Bklyn Queens Co & Sub gtd 5s 1941	M N	-----	44⅞	-----	44⅞	-----	-----	55 Aug. 16	83 Jan. 16
------	------	1st 5s stamped 1941	J J	-----	60	-----	60	-----	-----	-----	-----
113,000	25,000	Brooklyn Union El 1st 5s 1950	F A	74½	Sale	77	Sale	74½ Jan. 3	78½ Jan. 19	74 Dec. 23	115½ Jan. 20
203,000	154,000	Brooklyn Union Gas Co 1st g 5s 1945	M N	107⅝	110	107⅛	Sale	106½ Jan. 17	108½ Jan. 14	106 Dec. 1	122½ Jan. 2
74,000	68,000	1st lien & ref 6s ser A 1947	M N	104½	108	102	108	102 Jan. 28	106½ Jan. 17	100¾ Dec. 11	132¼ Jan. 22
71,000	30,000	Debentures gold 5s 1950	J D	68	75	69	Sale	68 Jan. 24	73 Jan. 8	65 Dec. 8	106 Jan. 6
229,000	227,000	1st lien & ref 5s series B 1957	M N	93⅝	Sale	94	Sale	93⅛ Jan. 28	95⅛ Jan. 20	87 Dec. 7	109 Jan. 5
20,000	14,000	Brown Shoe s f deb 3¾s 1950	F A	105¾	Sale	106½	Sale	105⅜ Jan. 6	106½ Jan. 28	103⅛ Apr. 9	107 Aug. 30
------	------	Brunsw & Western 1st gu g 4s 1938	J J	-----	-----	-----	-----	-----	-----	100 Aug. 25	102 Feb. 10
58,000	59,000	Buffalo Gen Elec 4½s ser B 1981	F A	110	110¾	110	Sale	110 Jan. 7	111¾ Jan. 18	108½ Apr. 13	112½ Nov. 15
------	1,000	Buffalo Niagara Elec 3½s ser C 1967	J D	106½	-----	105⅝	-----	106½ Jan. 18	106½ Jan. 18	104¾ Oct. 8	105¼ Oct. 20
352,000	345,000	Buff Roch & Pitts cons 4½s 1957	M N	41½	Sale	31	Sale	30¼ Jan. 19	44 Jan. 10	39½ Dec. 29	93 Feb. 4
21,000	4,000	*‡•Burl Ced Rap & Nor 1st 5s 1934	A O	8⅛	10	8⅛	10	8⅝ Jan. 26	10 Jan. 15	9 Nov. 29	32 Feb. 19
29,000	------	•Certificates of deposit	----	8⅛	9	7⅛	9	-----	-----	7 Nov. 26	31 Mar. 6
2,000	16,000	‡Bush Terminal Co 1st 4s 1952	A O	83	85½	-----	85	85 Jan. 11	85½ Jan. 8	83 Nov. 20	90¼ Aug. 19
61,000	33,000	Consol 5s 1955	J J	37	Sale	35	38½	37 Jan. 3	42 Jan. 15	37 Dec. 28	83 Jan. 20
51,000	28,000	‡Bush Term Bldgs 1st 5s gu 1960	A O	53	61	-----	54	49¾ Jan. 27	61 Jan. 4	53 Dec. 14	73½ Feb 4
13,000	31,000	Calif Packing conv deb 5s 1940	J J	104	104⅜	103⅞	104⅜	103⅞ Jan. 4	104½ Jan. 19	102½ Oct. 19	105⅝ May 19
		Camaguey Sugar Co—									
23,000	72,000	•1st 7s ctfs of deposit 1942	A O	8½	10	7½	13½	10 Jan. 5	13½ Jan. 12	7½ Oct. 19	42 Jan. 12
63,000	68,000	Canada Sou con gu 5s ser A 1962	A O	105¾	112	-----	105¾	105⅝ Jan. 25	109 Jan. 13	104 Dec. 2	119⅞ Jan. 29
130,000	168,000	Canadian Nat gold 4½s 1957	J J	113⅝	Sale	113⅜	113¾	113¼ Jan. 29	114¼ Jan. 12	109⅞ Mar. 22	116 Jan. 6
64,000	97,000	Guaranteed gold 5s July 1969	J J	116⅝	Sale	115¾	Sale	115½ Jan. 28	116⅝ Jan. 3	113 Mar. 18	118¾ Jan. 14
86,000	69,000	Guaranteed g 5s Oct 1969	A O	118¼	119	118⅝	Sale	118⅜ Jan. 4	119½ Jan. 22	114⅝ Mar. 17	121 Jan 5
20,000	24,000	Guaranteed g 5s 1970	F A	118	119	118⅝	119⅛	118½ Jan. 4	119 Jan. 4	114⅝ Mar. 23	121 Jan. 13
24,000	84,000	Guar gold 4¾s June 15 1955	J D	116⅛	116¾	116¾	Sale	116⅛ Jan. 29	117 Jan. 5	112¾ Apr. 6	118¾ Jan. 11
95,000	62,000	Guar g 4½s 1956	F A	114¼	Sale	114⅝	Sale	113⅞ Jan. 15	114¾ Jan. 25	110¼ Mar. 17	116½ Jan. 2
47,000	64,000	Guar g 4½s 1951	M S	113¼	113¾	113¾	Sale	113½ Jan. 27	114½ Jan. 20	110⅛ Mar. 22	116 Jan. 5
46,000	83,000	Canadian Northern guar 6½s 1946	J J	124½	Sale	123½	124¼	123½ Jan. 27	125¾ Jan. 15	120 Oct. 19	128½ Jan. 9
407,000	336,000	Canadian Pac 4% deb stock	J J	86½	Sale	88	Sale	86 Jan. 4	89 Jan. 18	80 Oct. 19	99½ Jan. 8
78,000	99,000	Collateral trust gold 4½s 1946	M S	101⅞	Sale	100⅜	101½	100⅞ Jan. 29	103½ Jan. 24	99⅞ Nov. 29	105⅞ June 7
54,000	79,000	5s equip trust ctfs 1944	J J	113	113½	113	113¾	112¾ Jan. 22	114⅝ Jan. 18	109½ Oct. 19	115¾ Jan. 11
80,000	178,000	Collateral trust g 5s 1954	J D	100½	Sale	100½	Sale	100½ Jan. 3	104 Jan. 12	98¼ Oct. 19	110½ Feb. 3
95,000	236,000	Collateral trust 4½s 1960	J J	97	Sale	96	Sale	95½ Jan. 31	99 Jan. 14	90¼ Oct. 19	105⅝ Jan. 2
4,000	------	‡•Carolina Central 1st gu g 4s 1949	J J	-----	72	40⅛	55	-----	-----	50 Nov. 6	83½ Mar 8
46,000	29,000	Caro Clinch & Ohio 1st 5s 1938	J D	101½	101¾	100¼	Sale	100¼ Jan. 3	101½ Jan. 12	101⅛ Nov. 24	105¾ Jan. 13
45,000	52,000	1st & con g 6s series A Dec 15 1952	J D	107¾	108	-----	101⅜	103 Jan. 26	108 Jan. 4	107 Nov. 24	111¼ July 3
8,000	7,000	Carriers & Gen Corp deb 5s w w 1950	M N	80	90	80½	86	81 Jan. 11	83 Jan. 11	83 Dec. 27	106¾ Jan. 11
14,000	4,000	Carthage & Adir 1st gu g 4s 1981	J D	56	59½	-----	92	53 Jan. 17	56 Jan. 6	60 Dec. 9	93 Jan. 18
84,000	41,000	Celotex Corp deb 4½s w w 1947	F A	72	75	a71⅝	Sale	z72 Jan. 28	76¾ Jan. 21	70½ Nov. 24	97½ Aug. 20
36,000	16,000	•Cent Br Un Pac 1st g 4s 1948	J D	21½	Sale	21	25	20 Jan. 5	22¾ Jan. 12	18 Oct. 27	40 Jan 12
------	4,000	‡•Cent of Ga Ry 1st g 5s Nov. 1945	F A	25	65	25	63	50 Jan. 25	50 Jan. 25	71 Oct. 4	81¼ May 24
182,000	70,000	•Consol gold 5s 1945	M N	10½	12½	11⅜	Sale	10 Jan. 5	12⅜ Jan. 12	9½ Apr. 19	36½ Mar. 6
96,000	11,000	•Ref & gen 5½s series B 1959	A O	6	7½	6⅛	Sale	5⅝ Jan. 7	6¼ Jan. 18	5 Dec. 28	23½ Mar. 8
251,000	82,000	•Ref & gen 5s series C 1959	A O	6½	Sale	6⅛	Sale	5½ Jan. 5	7¼ Jan. 12	4¾ Dec. 29	23¼ Mar. 8
2,000	------	•Chat Div pur money g 4s 1951	J D	12½	25	-----	14	-----	-----	12 Dec. 30	40 Feb. 25
------	------	•Macon & Nor Div 1st g 5s 1946	J J	-----	23	-----	23	-----	-----	24 Jan. 5	31 Jan. 22
2,000	------	•Middle Ga & Atl Div pur m 5s 1947	J J	5	15	5	13	-----	-----	10 Dec. 23	23½ Jan. 13
------	------	•Mobile Div 1st g 5s 1946	J J	-----	28	-----	28	-----	-----	18 Oct. 29	34 Jan. 22
1,000	4,000	Central Foundry 1st mtge 6s 1941	M S	103¾	-----	106½	-----	106½ Jan. 27	112 Jan. 10	90 Oct. 19	244 Mar 8
19,000	8,000	General mtge 5s 1987	M S	55	69½	70	Sale	63 Jan. 10	70 Jan. 11	60½ Dec. 16	125¼ Jan. 28
2,000	49,000	Cent Hudson G & E 1st & ref 3½s '65	M S	106	107½	105½	-----	107⅜ Jan. 17	107¾ Jan. 17	102 Apr. 5	109 Jan. 21
78,000	90,000	Cent Ill Elec & Gas 1st 5s 1951	F A	98	Sale	98⅛	Sale	97 Jan. 6	100 Jan. 24	90 Oct. 21	104¾ Feb. 2
3,000	4,000	Central Illinois Light 3½s 1966	A O	107	-----	104⅞	-----	106 Jan. 28	107 Jan. 10	100⅞ Mar. 24	108½ Jan. 14
107,000	12,000	‡•Central New Eng 1st guar 4s 1961	J J	42½	51	35	Sale	35 Jan. 31	46 Jan. 13	38 Nov. 24	75½ Mar 8
174,000	71,000	Central of N J gen g 5s 1987	J J	31	Sale	25	34	30 Jan. 20	34⅛ Jan. 12	28 Oct. 19	88½ Jan. 11
91,000	7,000	General 4s 1987	J J	25	29	-----	29	27 Jan. 12	27¾ Jan. 10	25⅞ Nov. 30	78½ Jan. 20
------	194,000	Central N Y Power 3¾s 1962	A O	-----	-----	103	Sale	102⅜ Jan. 28	105 Jan. 13	-----	-----
396,000	352,000	Cent Pac 1st ref gu g 4s 1949	F A	97¼	Sale	89	Sale	86 Jan. 27	97¼ Jan. 3	93⅝ Nov. 27	112½ Jan. 6
5,000	------	Through St L 1st gu g 4s 1954	A O	-----	104	-----	101¾	-----	-----	97⅞ Dec. 14	108½ Jan. 5
275,000	173,000	Guar 5s 1960	F A	71	Sale	60½	Sale	59½ Jan. 27	74½ Jan. 10	66⅞ Nov. 8	104¼ Jan. 8
------	------	**Cen RR & Bkg of Ga col tr 5s 1937	M N	-----	93	-----	-----	-----	-----	88 Mar. 23	95½ Mar. 10
------	------	5s extended to May 1 1942	M N	-----	90	61	87⅜	-----	-----	76 Nov. 8	92 July 12
2,000	------	Central Steel 1st sink fund 8s 1941	M N	116	123	116	120	-----	-----	116 Dec. 23	125½ Jan 2
144,000	90,000	Certain-teed Prod s f g 5½s A 1948	M S	59⅛	Sale	57	Sale	56 Jan. 31	64⅜ Jan. 10	55 Oct. 19	96¼ Feb. 11
20,000	12,000	Champion Pap & Fibre deb 4½s 1950	M S	105½	-----	105½	106	105½ Jan. 6	106 Jan. 24	104½ Oct. 4	108 Jan 5
36,000	133,000	Ches & Ohio 1st cons g 5s 1939	M N	105¾	Sale	105½	Sale	105⅜ Jan. 28	106 Jan. 19	105¼ Nov. 27	109 Jan. 7
56,000	143,000	General gold 4½s 1992	M S	119½	Sale	118½	Sale	117 Jan. 28	121 Jan. 6	116½ Mar 20	128½ Jan. 4
168,000	167,000	Ref & impt mtge 3½s ser D 1996	M N	95⅝	Sale	93½	Sale	90¾ Jan. 26	96 Jan. 13	93½ Nov. 23	102¾ Jan. 4
75,000	113,000	Ref & impt mtge 3½s ser E 1996	F A	95⅝	Sale	91⅝	96	91⅜ Jan. 26	96 Jan. 12	92½ Oct. 19	102⅞ Jan. 4
------	------	Craig Valley 1st g 5s May 1940	J J	106½	108	-----	109½	-----	-----	107½ Aug. 11	111 Jan. 20
------	------	Potts Creek Br 1st 4s 1946	J J	106¼	-----	-----	-----	-----	-----	105¾ Oct. 26	111⅛ Jan. 18
1,000	18,000	R & A Div 1st con g 4s 1989	J J	115	-----	112¼	-----	112¼ Jan. 26	115 Jan. 11	108 Apr. 6	120¼ Jan. 19
------	------	2d con gold 4s 1989	J J	109¼	-----	-----	112	-----	-----	109¼ July 8	115 Jan. 29
------	------	Warm Springs Valley 1st g 5s 1941	M S	107¾	-----	107½	-----	-----	-----	108 Mar 30	108½ Sept. 2

For footnotes, see page 30.

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SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Lowest Date	Highest Sale Prices	Highest Date	RANGE FOR YEAR 1937 Lowest Sale Prices	Lowest Date	Highest Sale Prices	Highest Date
$	$														
138,000	106,000	Chic & Alt RR ref g 3s 1949	A O	26⅜	Sale	23	Sale	21⅛	Jan. 25	26½	Jan. 8	22	Nov. 24	58¾	Jan. 8
104,000	173,000	Chic Burl & Q Ill Div 3½s 1949	J J	106⅞	Sale	102½	Sale	99¾	Jan. 27	107	Jan. 4	104	Nov. 18	110	Feb. 5
48,000	206,000	Illinois Division 4s 1949	J J	110⅞	-----	106	Sale	102½	Jan. 26	111⅛	Jan. 5	107¾	Dec. 1	113⅛	Jan. 19
264,000	763,000	General 4s 1958	M S	108½	Sale	103½	Sale	99	Jan. 27	109	Jan. 3	107	Nov. 24	117¼	Jan. 21
163,000	290,000	1st & ref 4½s series B 1977	F A	105	Sale	96¼	Sale	93¾	Jan. 27	105	Jan. 3	101⅜	Nov. 27	116¼	Jan. 25
155,000	388,000	1st & ref 5s series A 1971	F A	109¼	Sale	103	Sale	98¼	Jan. 28	109¼	Jan. 3	104½	Nov. 24	119	Jan. 13
4,000	12,000	*‡*Chic & E Ill 1st cons g 6s 1934	A O	90¼	Sale	90	90½	90	Jan. 28	90¼	Jan. 3	88	Nov. 26	101¾	Apr. 16
482,000	161,000	‡*Chic & E Ill Ry (new co) g 5s 1951	M N	15	Sale	14½	16½	14	Jan. 27	17½	Jan. 11	10	Oct. 19	46¾	Mar. 8
159,000	29,000	*Certificates of deposit	----	15	-----	13¾	16½	13⅜	Jan. 26	16½	Jan. 12	9	Oct. 19	45¾	Mar. 8
3,000	32,000	Chic & Erie 1st gold 5s 1982	M N	108	Sale	71	80	72½	Jan. 20	108	Jan. 3	107	Dec. 6	124	Jan. 18
992,000	686,000	‡*Chic Gt Western 1st 50-yr 4s 1959	M S	16½	Sale	17⅝	Sale	15⅜	Jan. 6	19	Jan. 12	15	Oct. 19	51⅛	Mar. 8
49,000	10,000	‡*Chic Indianap & Louisv rf g 6s 1947	J J	10¾	20	12	20	12⅛	Jan. 21	13½	Jan. 17	11⅛	Dec. 28	44¾	Jan. 8
1,000	------	*Refunding gold 5s ser B 1947	J J	10¾	20	12	14½	------	------	------	------	13	Nov. 27	43	Jan. 7
64,000	18,000	*Refunding 4s series C 1947	J J	10¾	37	11⅛	18½	10¾	Jan. 5	13	Jan. 14	10¾	Nov. 26	39¼	Feb. 23
167,000	46,000	*1st & general 5s series A 1966	M N	5⅝	Sale	5¾	Sale	5⅝	Jan. 3	7⅜	Jan. 10	5⅛	Oct. 19	26¼	Feb. 20
85,000	36,000	*1st & gen 6s series B May 1966	J J	5¾	8	6⅛	Sale	5¼	Jan. 6	7½	Jan. 12	5⅛	Dec. 20	26½	Jan. 8
------	1,000	Chic Indiana & Sou 50-yr 4s 1956	J J	86	92⅜	-----	89⅜	85	Jan. 18	85¾	Jan. 7	93	Nov. 19	107¼	Jan. 22
------	------	Chic L S & East 1st 4½s 1969	J D	110⅛	-----	110⅝	112⅝	------	------	------	------	110¼	Apr. 29	112⅝	Oct. 29
594,000	226,000	*Chic Mil & St P gen g 4s ser A 1989	J J	27	29½	26¾	Sale	26¾	Jan. 31	35½	Jan. 17	25	Dec. 28	66	Mar. 10
46,000	26,000	*Gen g 3½s series B May 1 1989	J J	20½	39½	-----	26½	25	Jan. 28	30	Jan. 14	24¼	Dec. 29	57¼	Feb. 26
329,000	117,000	*Gen 4½s series C May 1 1989	J J	28⅜	Sale	29⅞	33½	28⅜	Jan. 3	36	Jan. 15	25¼	Dec. 29	69½	Jan. 28
50,000	39,000	*Gen g 4½s series E May 1 1989	J J	26	30	30½	Sale	28¾	Jan. 5	35½	Jan. 17	25¼	Dec. 29	69¼	Jan. 22
99,000	17,000	*Gen 4¾s series F May 1 1989	J J	26	41	25¼	41	28	Jan. 5	33	Jan. 11	28	Dec. 24	71½	Mar. 23
2,555,000	1,481,000	‡*Chic Mil St P & Pac mtge 5s ser A 1975	F A	11¼	Sale	10⅞	Sale	10⅛	Jan. 28	13½	Jan. 8	8	Oct. 19	36⅝	Jan. 8
2,563,000	2,314,000	*Conv adj 5s Jan 1 2000	A O	3¼	Sale	4	Sale	3¼	Jan. 3	4¾	Jan. 12	3	Oct. 19	12⅞	Mar. 8
243,000	39,000	‡*Chic & No West gen 3½s 1987	M N	14¼	18	14½	18½	15	Jan. 22	18	Jan. 13	14	Dec. 28	49½	Jan. 11
226,000	252,000	*General 4s 1987	M N	17	Sale	14⅝	Sale	14⅝	Jan. 31	18¾	Jan. 13	16¼	Dec. 29	52½	Jan. 11
26,000	51,000	*Stpd non payt Fed inc tax 1987	M N	-----	18⅛	14¼	-----	15¼	Jan. 26	18¾	Jan. 13	18	Nov. 8	52⅛	Feb. 15
205,000	5,000	*Stpd gen 4¾s non-pay inc tax 1987	M N	16	23	15⅛	19⅛	17½	Jan. 8	17½	Jan. 8	16	Dec. 29	54⅛	Jan. 11
322,000	116,000	*Gen 5s stpd non pay inc tax 1987	M N	17	19¼	21½	Sale	17	Jan. 3	21½	Jan. 10	16	Dec. 28	56	Jan. 11
2,000	37,000	*General 4½s stamped 1987	M N	16	16¾	16½	-----	16½	Jan. 25	18¼	Jan. 18	16¾	Dec. 30	52	Feb. 18
276,000	96,000	**15-year secured 6½s 1936	M S	18	Sale	19½	Sale	18	Jan. 3	22	Jan. 11	18¼	Dec. 29	61	Jan 11
231,000	53,000	*1st & ref g 5s May 2037	J D	10½	21	-----	11⅜	10½	Jan. 20	12⅝	Jan. 12	9½	Dec. 29	38	Feb. 18
561,000	147,000	*1st & ref 4½s stamped May 2037	J D	10½	Sale	10	Sale	10	Jan. 29	11¾	Jan. 12	8⅝	Dec. 29	36⅞	Feb. 19
373,000	87,000	*1st & ref 4½s ser C May 2037	J D	10	Sale	10	Sale	10	Jan. 3	11⅞	Jan. 12	8½	Dec. 28	36⅞	Feb. 19
1,982,000	1,234,000	*Conv 4¾s series A 1949	M N	6	Sale	5¼	Sale	5	Jan. 28	7⅛	Jan. 11	5	Dec. 28	24⅞	Mar. 3
17,000	7,000	*‡*Chicago Rys 1st 5s stamped Feb 1 1937 25% part paid 1927	F A	44⅛	50	-----	57	50	Jan. 7	51	Jan. 18	41¼	Dec. 28	83½	Jan 26
839,000	207,000	‡*Chic R I & Pacific gen g 4s 1988	J J	18	Sale	17⅝	18	17½	Jan. 3	19½	Jan. 10	16	Dec. 28	43½	Jan. 16
16,000	5,000	*Certificates of deposit	----	16	47	-----	47	17¼	Jan. 18	18⅛	Jan. 13	15⅜	Oct. 19	42½	Jan. 16
793,000	220,000	**Refunding gold 4s 1934	A O	8½	Sale	8	Sale	8	Jan. 4	9½	Jan. 8	7⅝	Oct. 19	26¼	Mar. 6
453,000	307,000	*Certificates of deposit	----	7	Sale	7¼	Sale	6½	Jan. 3	8½	Jan. 8	6¼	Oct. 19	22½	Mar. 6
623,000	169,000	**Sec. gold 4½s series A 1952	M S	8¼	Sale	8⅜	-----	7¾	Jan. 26	10	Jan. 12	6½	Oct. 19	25½	Mar. 6
195,000	102,000	*Certificates of deposit	----	6⅝	Sale	7	-----	6½	Jan. 6	8½	Jan. 8	6¾	Dec. 29	22½	Mar. 6
485,000	179,000	*Convertible gold 4½s 1960	M N	a4½	Sale	4⅜	5	4¼	Jan. 6	5½	Jan. 10	4	Oct. 19	16	Feb. 18
5,000	------	Chic S L & N O gold 5s 1951	J D	-----	94⅞	50	83⅞	------	------	------	------	90	Dec. 13	113½	Jan. 8
------	5,000	Gold 3½s June 15 1951	J D	86	-----	-----	-----	86	Jan. 4	86	Jan. 4	86	Sept. 27	94⅝	July 21
------	------	Memphis Div 1st 4s 1951	J D	-----	80⅞	-----	78¾	------	------	------	------	90	Aug. 25	98½	Jan. 11
33,000	54,000	Chic T H & S'east 1st & ref 5s 1960	J D	66	72½	58	Sale	57¼	Jan. 28	67	Jan. 7	68	Dec. 15	99⅝	Feb. 16
68,000	76,000	Income guar 5s Dec 1 1960	M S	54½	Sale	43	57	44	Jan. 19	54½	Jan. 3	48½	Nov. 24	91	Feb. 16
		Chicago Union Station—													
7,000	26,000	Guaranteed 4s 1944	A O	105½	107⅛	106	107	105¾	Jan. 10	107⅛	Jan. 28	104	Apr. 6	107¾	Sept. 8
25,000	60,000	1st mtge 4s series D 1963	J J	109⅞	Sale	108½	108¾	108¼	Jan. 24	110	Jan. 3	104½	Apr. 6	113	Jan. 7
136,000	176,000	1st mtge 3¾s series E 1963	J J	109	Sale	105¾	Sale	105½	Jan. 25	109½	Jan. 13	103	Mar. 18	111¼	Jan. 13
36,000	57,000	3½s guaranteed 1951	M S	104½	105	-----	102½	103	Jan. 28	105⅛	Jan. 13	101½	Apr. 28	108⅞	Jan. 5
210,000	211,000	Chicago & Western Indiana 4s 1952	J J	100	Sale	88	Sale	87¼	Jan. 27	100	Jan. 3	95	Oct. 20	108¼	Jan. 9
197,000	64,000	1st & ref mtge 4¼s ser D 1962	M S	92⅜	Sale	-----	86⅝	90½	Jan. 13	92⅜	Jan. 3	91¾	Dec. 18	105¾	Jan. 11
109,000	44,000	Childs Co deb 5s 1943	A O	56⅛	58	56	Sale	56	Jan. 31	65	Jan. 12	55	Oct. 19	94	Jan. 11
2,000	1,000	‡*Choc Okl & Gulf consol 5s 1952	M N	11	34½	12¼	34½	14	Jan. 5	14	Jan. 5	15	Dec. 31	40½	Mar. 4
181,000	120,000	Cinc Gas & Elec 1st mtge 3¼s 1966	F A	103½	Sale	103¾	Sale	102¾	Jan. 24	104½	Jan. 18	97½	Apr. 2	104¾	Jan. 5
26,000	8,000	1st mtge 3½s 1967	J D	105¾	107	106	108	107	Jan. 8	108	Jan. 22	104½	Oct. 15	107	Dec. 23
------	------	Cin Leb & N 1st con gu g 4s 1942	M N	101⅞	-----	102	-----	------	------	------	------	104⅞	Apr. 30	108⅛	Feb. 6
		Cincinnati Union Terminal—													
96,000	222,000	1st mtge g 5s series C guar 1957	M N	107½	107⅝	108⅜	108¾	107⅛	Jan. 5	108½	Jan. 28	105⅞	July 28	109¾	Nov. 9
168,000	51,000	1st mtge guar 3½s series D 1971	M N	108	Sale	104⅞	106	104½	Jan. 26	108¼	Jan. 5	101	Mar. 20	110½	Jan. 7
------	------	Clearfield & Mahon 1st gtd g 5s 1943	J J	-----	100½	-----	100⅜	------	------	------	------	104½	Mar. 19	104½	Mar. 19
86,000	313,000	C C C & St L gen g 4s 1993	J D	90⅜	Sale	79	82⅝	78	Jan. 27	90⅜	Jan. 3	82	Nov. 19	107¾	Jan. 13
------	------	General 5s series B 1993	J D	-----	-----	92⅝	108	------	------	------	------	115½	Aug. 26	118	Apr. 20
244,000	156,000	Ref & impt 4½s series E 1977	J J	73⅝	Sale	58⅜	61½	56	Jan. 28	73⅝	Jan. 3	67	Dec. 2	98⅝	Jan. 15
6,000	37,000	Cairo Div 1st gold 4s 1939	J J	102⅝	Sale	101¾	Sale	101⅝	Jan. 19	102⅝	Jan. 3	102¼	Nov. 23	106⅜	Jan. 8
------	------	Cin W & M Div 1st g 4s 1991	J J	-----	85⅞	-----	85½	------	------	------	------	89⅜	Nov. 12	104	Sept. 14
6,000	------	St Louis Div 1st coll trust g 4s 1990	M N	-----	86⅞	-----	80	------	------	------	------	84½	Dec. 16	104¾	Jan. 18
------	------	Spring & Col Div 1st g 4s 1940	M S	101½	-----	100	104¼	------	------	------	------	104	Oct. 19	104	Oct. 19
3,000	------	W W Val Div 1st g 4s 1940	J J	-----	100	-----	99	------	------	------	------	100	Dec. 11	103	Feb 1
30,000	26,000	Cleve-Cliffs Iron 1st mtge 4½s 1950	M N	104½	-----	105½	106	105	Jan. 4	106	Jan. 20	104½	Oct. 18	108	Feb. 25
98,000	132,000	Cleve Elec Illum 1st M 3¾s 1965	J J	110¾	Sale	109⅝	110½	110½	Jan. 14	111	Jan. 19	105¾	Mar. 22	111⅞	Jan. 2
------	------	Clev & Pitts gen gu 4½s ser B 1942	A O	110	-----	-----	-----	------	------	------	------	110¼	June 23	110¼	June 23
------	------	Series B gu 3½s 1942	A O	104½	-----	-----	-----	------	------	------	------	------	------	------	------
1,000	------	Series A gu 4½s 1942	J J	109¾	-----	-----	-----	------	------	------	------	109⅝	Aug. 4	113	Jan. 27
------	12,000	Series C gu 3½s 1948	M N	105⅝	108	104	106¼	106¼	Jan. 26	108	Jan. 4	107	June 2	109	June 8
------	2,000	Series D gu 3½s 1950	F A	105	108	-----	108	108	Jan. 4	108	Jan. 4	105	May 11	111½	Jan. 13
8,000	5,000	General 4½s series A 1977	F A	106⅛	-----	105	-----	106⅜	Jan. 25	106⅜	Jan. 25	105	Dec. 10	107⅞	Oct. 18
------	------	Gen & ref. mtge 4½s series B 1981	J J	105½	-----	-----	102⅞	104¼	Jan. 11	104½	Jan. 7	102¼	Nov. 24	116¼	Jan. 18
28,000	11,000	Clev Short Line 1st gu 4½s 1961	A O	104⅛	106	-----	102⅞	104¼	Jan. 11	104½	Jan. 7	100	Nov. 24	113	Jan. 13
180,000	95,000	Clev Union Term 1st gu 5½s A 1972	A O	105¾	107	86⅜	Sale	82	Jan. 27	105¾	Jan. 4	95½	Nov. 22	111½	Jan. 4
305,000	231,000	1st s f g 5s series B guar 1973	A O	101¾	104	81½	Sale	79¾	Jan. 29	102½	Jan. 4	90	Nov. 24	105½	Jan. 2
228,000	199,000	1st s f 4½s series C 1977	A O	91	Sale	74	Sale	72	Jan. 28	92½	Jan. 12	109	July 30	112½	Jan. 11
------	------	Coal Riv Ry 1st gu 4s 1945	J D	109¼	-----	99½	-----	------	------	------	------	99½	Nov. 9	108	Mar. 4
24,000	45,000	Colo Fuel & Iron Co gen s f 5s 1943	F A	99¼	100	101½	102	100	Jan. 4	101	Jan. 11	59	Nov. 26	96	Feb. 16
54,000	25,000	*5s income mtge 1970	A O	59	60	61	Sale	60	Jan. 7	62	Jan. 19	59	Nov. 26	96	Feb. 16
285,000	90,000	Colorado & Southern 4½s ser A 1980	M N	44¾	Sale	42	Sale	39	Jan. 19	47½	Jan. 10	38⅛	Nov. 24	77½	Jan. 11
138,000	275,000	Columbia Gas & Elec deb 5s 1952	M N	94⅞	Sale	92½	Sale	91	Jan. 27	99	Jan. 14	90	Oct. 19	105¼	Jan. 30
59,000	35,000	Debenture 5s Apr 15 1952	A O	94	96½	92	93	92	Jan. 27	98	Jan. 18	92½	Nov. 26	105	Feb. 1
322,000	201,000	Debenture 5s Jan 15 1961		92¼	Sale	89	Sale	87	Jan. 29	96¼	Jan. 15	89	Nov. 26	105¼	Jan. 25
4,000	3,000	Columbia & Hock Val 1st ext g 4s '48	A O	112⅝	-----	-----	113	112⅝	Jan. 28	112¾	Jan. 28	109	Mar. 17	114¼	Jan. 28
4,000	------	Columbus & Toledo 1st ext 4s 1955	F A	109	-----	109⅛	-----	------	------	------	------	110½	Dec. 13	115	Jan. 13
89,000	69,000	Columbus Ry Pow & Lt 4s 1965	M N	107	Sale	106	107	106	Jan. 29	108	Jan. 12	102	Mar. 23	108¾	Jan. 2
191,000	242,000	Commercial Credit deb 3¼s 1951	A O	95½	Sale	97	Sale	95¼	Jan. 4	98	Jan. 17	94	Apr. 9	100⅞	Jan. 18
583,000	401,000	2¾s debentures 1942	J D	99½	Sale	100⅜	Sale	99½	Jan. 3	100¾	Jan. 24	98⅝	Nov. 26	101	Oct. 11
99,000	168,000	Commercial Invest Tr deb 3½s 1951	J J	101	102	103⅜	103⅞	102	Jan. 4	103⅞	Jan. 24	99¼	Mar. 18	105½	Jan. 7
		§Commonwealth Edison Co—													
------	1,000	1st mtge g 5s series A 1953	J J	112⅞	114	112¾	-----	112¾	Jan. 26	112¾	Jan. 26	110½	Jan. 12	113¾	Dec. 8
------	9,000	1st mtge g 5s series B 1954	J D	112½	114	112⅝	Sale	112½	Jan. 26	113	Jan. 28	110½	Jan. 4	113½	Sept. 1
------	------	1st mtge g 4½s series C 1956	A O	112½	113	112	-----	------	------	------	------	107¾	Apr. 10	112½	July 23
------	1,000	1st mtge g 4½s series D 1957	J J	112½	113½	110½	-----	110½	Jan. 27	110½	Jan. 27	107¾	Apr. 9	112¼	Dec. 3
------	59,000	1st mtge g 4s series F 1981	M S	108¼	108¾	106¼	Sale	105⅛	Jan. 28	107	Jan. 27	102	Oct. 19	108⅝	Dec. 30
------	6,000	1st mtge 3¾s series H 1965	A O	105¼	106	104½	Sale	104	Jan. 28	105	Jan. 26	100¼	Mar. 17	107⅜	Dec. 8
1,000	2,000	Conn & Passum Rive 1st g 4s 1943	A O	-----	101	-----	101	100⅜	Jan. 12	101	Jan. 12	101	Dec. 7	106	Jan. 30
------	11,000	Conn Ry & Lt 1st g 4½s 1951	J J	107⅛	-----	107⅛	-----	105¾	Jan. 8	106	Jan. 8	105⅞	Apr. 16	112½	Feb. 11
7,000	2,000	Stamped guar 4½s 1951	J J	106½	107¾	107⅜	107¾	107⅜	Jan. 5	107⅜	Jan. 5	104¾	Mar. 17	107¾	Jan. 11
85,000	42,000	Conn River Power s f 3¾s A 1961	F A	105¾	Sale	105½	Sale	105	Jan. 26	106¼	Jan. 11	100⅞	Apr. 10	108½	Jan. 11
230,000	215,000	Consol Edison (N Y) deb 3¼s 1946	A O	103½	Sale	105	Sale	103½	Jan. 5	105¼	Jan. 26	102¼	Mar. 9	106¾	Jan. 2
497,000	167,000	3½s debentures 1956	A O	103	103½	102½	Sale	101¾	Jan. 28	103½	Jan. 3	99¾	Oct. 19	107⅝	Jan. 5
		Consol Hydro-Elec Works of Upper													
9,000	1,000	*Wuerttemberg 1st 7s 1956	J J	18	31	17	26	21½	Jan. 10	21½	Jan. 10	18¾	Mar. 17	26	July 21
298,000	222,000	Consol Gas Co deb 4½s 1951	J D	107¼	Sale	106¾	Sale	106⅝	Jan. 27	107¼	Jan. 3	105¼	Oct. 4	108½	June 5
463,000	771,000	Consolidated Oil conv deb 3½s 1951	J D	97½	Sale	97⅜	Sale	96¾	Jan. 28	99½	Jan. 17	92¼	Oct. 19	107¾	Jan 2
68,000	17,000	‡*Consolidated Ry deb 4s 1954	J J	15½	21½	16	19½	16	Jan. 5	17¼	Jan. 17	15	Oct. 18	41½	Feb. 24
23,000	1,000	*Debenture 4s J&J 1955	J J	15½	27	16	27	16¼	Jan. 13	16¼	Jan. 13	15	Oct. 19	41½	Mar 8
------	------	*Debenture 4s A&O 1955	A O	15½	-----	16½	-----	------	------	------	------	27	Sept. 17	40	Feb. 17
13,000	------	*Debenture 4s 1956	J J	15½	21	16	18	------	------	------	------	15	Oct. 19	40¼	Mar. 15
31,000	13,000	*Consolidation Coal s f 5s 1960	J J	52	58	50⅝	57⅞	50½	Jan. 26	54	Jan. 13	49	Nov. 29	71¼	Mar. 20
		Consumers Power Co—													
58,000	106,000	1st lien & unif mtge 3¾s 1965	M N	106½	Sale	106⅜	Sale	106⅛	Jan. 26	107	Jan. 12	103½	Apr. 13	110½	Jan. 18
90,000	55,000	1st lien & unif mtge 3½s 1965	M N	103¼	Sale	102⅞	Sale	102¼	Jan. 11	104⅛	Jan. 20	99⅞	Mar. 23	107⅞	Jan. 4
252,000	229,000	1st mtge 3½s 1970	M N	101½	Sale	101⅝	Sale	101⅛	Jan. 31	103¼	Jan. 18	98½	Apr. 9	108¼	Jan. 2
63,000	89,000	1st mtge 3¼s 1966	M N	98⅝	100	100	Sale	99¼	Jan. 27	101	Jan. 18	96¾	Apr. 14	103⅝	Jan. 29
19,000	11,000	Container Corp of Am 1st s f g 6s 1946	J D	103¾	105	103½	104½	103¾	Jan. 28	105¼	Jan. 13	101¼	Oct. 19	105½	Aug. 2
39,000	22,000	Deb gold 5s 1943	J D	86	88½	86½	89	87	Jan. 29	91	Jan. 14	79⅞	Oct. 20	103¼	Jan. 7
31,000	7,000	¶Copenhagen Telep extl s f g 5s 1954	F A	100⅜	101	100⅛	100¼	100 9/32	Jan. 10	100 19/32	Jan. 11	99¾	Feb. 2	102¼	Aug 19
100,000	41,000	Crane Co s f deb 3½s 1951	F A	100	Sale	100⅞	101¼	99¼	Jan. 6	102	Jan. 20	97	Apr. 2	103	Jan. 9
47,000	10,000	Crown Cork & Seal s f 4s 1950	M N	106	-----	106	Sale	106	Jan. 31	106¼	Jan. 26	103⅞	Oct. 20	107	Jan. 21
14,000	28,000	Crown Willamette Pap 1st s f g 6s 1951	J J	103½	104	104	Sale	103½	Jan. 4	104⅞	Jan. 19	101⅛	Oct. 20	106	Jan. 5

For footnotes, see page 30.

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Sales in Dec. 1937	Sales in Jan. 1938	Bonds Stock Exchange	Interest Period	Prices in January: Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937: Lowest Sale Prices	Highest Sale Prices
$	$										
132,000	194,000	Cuba Northern Rys 1st 5½s.....1942	J D	36½	39½	40	Sale	36 Jan. 5	42¼ Jan. 14	30 Oct. 19	65 Jan. 12
22,000	127,000	Cuba RR 1st 50-yr g 5s 1952	J J	38⅛	42	47½	Sale	40 Jan. 4	48 Jan. 26	35 Oct. 20	64¼ Jan. 23
25,000	33,000	7½s series A extended to.....1946	J D	40	49⅞	54	65	41 Jan. 4	53½ Jan. 25	42½ Oct. 19	62½ Aug. 10
------	11,000	6s series B extended to.....1946	J D	37	46	42	48¾	45 Jan. 27	47 Jan. 14	35 Oct. 19	55 July 13
40,000	28,000	Dayton Pr & Lt 1st & ref 3½s....1960	A O	107¾	Sale	106½	107¼	106 Jan. 27	107¾ Jan. 3	101¾ Mar. 18	108 Jan. 5
445,000	334,000	Del & Hud 1st & ref 4s.....1943	M N	51½	Sale	51	Sale	47 Jan. 5	52¾ Jan. 15	47 Dec. 29	95½ Jan. 16
53,000	39,000	Delaware Pr & Lt 1st M 4½s.....1971	J J	106½	Sale	107⅜	-----	106½ Jan. 3	107⅝ Jan. 25	104 Oct. 19	107¼ Dec. 16
3,000	7,000	1st & ref 4½s 1969	J J	103	104⅜	104½	-----	103 Jan. 14	103⅛ Jan. 17	101¾ Jan. 5	105¾ Nov. 30
2,000	18,000	1st mtge gold 4½s.....1969	J J	106	106¾	106¼	-----	106 Jan. 5	106½ Jan. 20	104¼ Mar 30	107 Nov. 16
37,000	30,000	Denver Gas & El 1st & ref 5s.....1951	M N	107⅜	-----	106¼	-----	107⅝ Jan. 7	108⅛ Jan. 19	106½ Oct. 27	108¼ June 3
4,000	7,000	Stamped as to Pa tax.....	M N	107¼	-----	107½	-----	107½ Jan. 11	108¼ Jan. 24	106⅝ Sept. 28	108¼ June 18
1,212,000	398,000	‡**Den & Rio Gr 1st cons g 4s.....1936	J J	12¼	Sale	12¾	Sale	11¾ Jan. 4	14⅜ Jan. 10	10⅝ Dec. 28	36⅞ Jan. 16
90,000	18,000	**Consol gold 4½s.....1936	J J	12¼	15	14	Sale	13 Jan. 22	15 Jan. 7	11 Oct. 19	38 Mar. 8
155,000	55,000	‡♦Denv & R Gr West gen 5s Aug1955	F A	5¾	7	5½	7½	6 Jan. 18	7¾ Jan. 12	5 Nov. 23	23 Feb. 18
451,000	108,000	♦Assented (subject to plan).....	----	5¾	7	5⅝	Sale	5½ Jan. 28	7 Jan. 11	4 Oct. 19	22¾ Feb. 19
428,000	97,000	♦Ref & imp mtge 5s ser B.....1978	A O	8½	9½	9	Sale	8½ Jan. 27	10¼ Jan. 17	7⅝ Oct. 19	32⅞ Jan. 18
		‡♦Des Moines & Ft D 1st gu g 4s..1935									
9,000	6,000	Certificates of deposit.....	J J	3¼	4½	2⅞	3¾	3 Jan. 7	3 Jan. 7	2¾ Oct. 28	12 Mar. 1
------	------	‡♦Des Plaines Val 1st guar 4½s..1947	M S	8½	40	17	80	----- -----	----- -----	42 Oct. 9	57⅛ Apr. 20
		Detroit Edison—									
87,000	59,000	Gen & ref 4½s series D.....1961	F A	112¾	113¼	112⅞	113½	112½ Jan. 27	113¼ Jan. 7	111½ Apr. 12	116¼ Jan. 4
97,000	84,000	Gen & ref 5s series E.....1952	A O	108⅝	109	107⅝	108¼	107½ Jan. 27	109 Jan. 5	106¼ July 21	110⅝ Jan. 8
166,000	139,000	Gen & ref mtge 4s series F.....1965	A O	109¾	Sale	109⅜	110	109¼ Jan. 27	110¾ Jan. 5	105⅞ Apr 2	111½ July 21
104,000	122,000	Gen & ref mtge 3½s series G...1966	M S	105	105¼	105⅜	Sale	104⅞ Jan. 10	106 Jan. 21	101 Mar. 23	109½ Jan. 5
------	1,000	♦Detroit & Mack 1st lien g 4s.....1995	J D	38	70	35	-----	37 Jan. 29	37 Jan. 29	60 Mar. 21	60 May 21
------	------	♦1st 4s assented.....1995	J D	-----	-----	-----	-----	----- -----	----- -----	53 Sept. 24	65 May 25
------	------	♦Second gold 4s.....1995	J D	38	55	35	55	----- -----	----- -----	45 Feb 4	48 Aug. 21
------	------	♦2nd 4s assented.....1995	J D	-----	-----	-----	-----	----- -----	----- -----	37 Oct. 19	55 May 21
7,000	26,000	Detroit Term & Tunnel 1st gu 4½s '61	M N	108¼	110	-----	-----	108⅛ Jan. 19	109 Jan. 12	107¾ Dec. 20	118⅞ Jan. 18
35,000	27,000	Dow Chemical deb 3s.....1951	J D	103	Sale	103¾	104	102¾ Jan. 6	103¾ Jan. 25	100⅛ Oct. 1	102⅞ Dec. 29
122,000	13,000	‡**Dul So Shore & Atlantic g 5s.1937	J J	21¼	Sale	21½	22	21¼ Jan. 3	23 Jan. 7	20¼ Dec. 10	72⅛ Jan. 5
158,000	213,000	Duquesne Light 1st M 3½s.....1965	J J	107½	Sale	106¾	Sale	106 Jan. 28	108⅜ Jan. 17	102 Mar. 23	110 Jan. 2
16,000	34,000	Eastern Ry M No Div 1st g 4s.....1948	A O	107⅛	-----	-----	-----	106½ Jan. 27	107 Jan. 19	105 Dec. 20	111 Jan. 20
27,000	8,000	Eastern Tenn Va & Ga 1st g 5s ..1956	M N	89⅝	95⅝	50	80	85 Jan. 21	90½ Jan. 10	95¼ Dec. 10	116¼ Jan. 19
9,000	18,000	Ed El Ill Bkn 1st con g 4s.....1939	J J	103½	106⅞	103½	106⅞	103½ Jan. 10	103½ Jan. 10	103⅛ Sept. 14	107½ Jan. 5
------	1,000	Ed El Ill N Y 1st cons g 5s.....1995	J J	131½	-----	131½	-----	131½ Jan. 26	131½ Jan. 26	131 July 1	139½ Jan. 28
223,000	383,000	Electric Auto Lite conv deb 4s...1952	F A	98¾	Sale	100¼	Sale	97½ Jan. 5	101½ Jan. 18	97½ Oct. 19	111 Mar. 29
1,000	4,000	Elgin Jol & East 1st g 5s.....1941	M N	109	110	-----	111½	109 Jan. 5	109 Jan. 5	108¾ Apr. 7	113½ Jan. 14
18,000	17,000	El Paso Nat Gas 4½s series A....1951	J D	103	Sale	102	102½	102½ Jan. 27	103⅛ Jan. 22	100½ Apr. 7	106½ Sept. 20
------	------	El Paso & S W 1st & ref 5s.....1965	A O	-----	96⅜	-----	92⅞	----- -----	----- -----	106¼ Sept. 24	112 Feb. 1
------	------	5s stamped.....1965	A O	-----	98	-----	95⅜	----- -----	----- -----	95 Nov. 8	106½ July 13
1,000	------	Erie & Pittsb gen gu g 3½s ser B.1940	J J	103¼	104	90	103½	----- -----	----- -----	102½ Dec. 11	106 Feb. 16
------	------	Series C 3½s.....1940	J J	103¼	-----	-----	-----	----- -----	----- -----	103½ Mar. 30	107 Jan. 14
86,000	461,000	‡♦Erie RR 1st con & prior lien 4s1996	J J	70½	Sale	51	Sale	47 Jan. 18	70½ Jan. 3	80 Nov. 26	106⅞ Jan. 5
291,000	1,075,000	♦1st consol gen lien 4s.....1996	J J	53	Sale	28½	Sale	25½ Jan. 18	53 Jan. 3	52 Oct. 19	92¾ Jan. 16
57,000	361,000	♦Conv g 4s Ser A 1953	A O	51	Sale	22¼	Sale	22 Jan. 26	51 Jan. 3	47¾ Nov. 8	94¾ Jan. 22
57,000	116,000	♦Series B.....1953	A O	-----	56	21¾	Sale	21¾ Jan. 31	36½ Jan. 6	47⅝ Nov. 9	94½ Jan. 22
------	1,000	♦Gen conv 4s Series D.....1953	A O	-----	60¼	-----	60¼	21¾ Jan. 26	21¾ Jan. 26	58 Sept. 28	93¼ Jan. 15
924,000	2,312,000	♦Ref & impt gold 5s ser 1927 ..1967	M N	43	Sale	17¼	Sale	16½ Jan. 27	43 Jan. 3	40 Dec. 28	89 Jan. 16
1,348,000	3,628,000	♦Ref & imp 5s ser 1930.....1975	A O	42½	Sale	17	Sale	16½ Jan. 27	42½ Jan. 3	39¾ Dec. 28	89 Jan. 16
31,000	118,000	♦Erie & Jersey 1st s f 6s.....1955	J J	105	Sale	60½	65	57 Jan. 20	105 Jan. 3	104¾ Dec. 11	119 Jan. 8
8,000	54,000	♦Genesee Riv RR 1st s f 6s.....1957	J J	-----	-----	58½	Sale	54⅛ Jan. 19	85 Jan. 6	104 Dec. 22	118¼ June 9
13,000	25,000	♦N Y & Erie RR ext 1st 4s.....1947	M N	-----	-----	92⅛	-----	95 Jan. 25	101¾ Jan. 13	107 Dec. 21	114¾ Jan. 2
3,000	------	♦3d mtge 4½s.....1938	M S	-----	-----	65	100	----- -----	----- -----	100 Nov. 5	100⅛ Nov. 13
18,000	12,000	Ernesto Breda Co 1st mtge 7s.....1954	F A	-----	62	61	63	61 Jan. 18	61¾ Jan. 20	60 Dec. 2	80¼ Mar. 2
86,000	110,000	Fairbanks Morse deb 4s.....1956	J D	101⅝	102	97	99	100 Jan. 26	102⅞ Jan. 17	99 Oct. 19	105 Jan. 11
25,000	6,000	Federal Lt & Tr 1st s f 5s.....1942	M S	95½	97	95½	96½	95½ Jan. 22	97 Jan. 12	95½ Nov. 15	103½ Feb. 13
------	------	5s International series.....1942	M S	-----	-----	-----	96	----- -----	----- -----	98½ Sept. 15	102½ Mar. 30
5,000	9,000	First lien s f 5s stamped.....1942	M S	95½	98	95¼	Sale	95 Jan. 31	97½ Jan. 19	97 Nov. 29	103½ Feb. 23
54,000	16,000	1st lien s f 6s stamped.....1942	M S	99	101	98	Sale	98 Jan. 31	100 Jan. 6	98¼ Dec. 15	104½ Feb. 23
------	2,000	30-year deb 6s series B.....1954	J D	60	86	68	82	82 Jan. 28	83 Jan. 25	86 Nov. 19	105 Feb. 27
13,000	32,000	Fiat deb s f 7s.....1946	J J	94½	95¼	94½	95	94½ Jan. 4	95½ Jan. 25	82 Jan. 5	96¼ Mar. 27
2,000	------	‡♦Fla Cent & Peninsular 5s.....1943	J J	-----	60	40⅛	55	----- -----	----- -----	45 Dec. 27	81½ Apr. 8
4,000	3,000	‡♦Fla East Coast 1st 4½s.....1959	J D	57½	60	45	58	57½ Jan. 5	58 Jan. 17	56 Dec. 2	87 Jan. 7
755,000	235,000	♦1st & ref 5s ser A.....1974	M S	6¼	Sale	6¼	Sale	5⅝ Jan. 29	7½ Jan. 10	5¼ Oct. 19	20⅝ Mar. 5
208,000	49,000	♦Certificates of deposit.....	---	6	Sale	5½	6	5⅝ Jan. 4	6⅝ Jan. 11	5⅝ Dec. 29	20 Mar. 5
		*‡♦Fonda Johns & Glov ref 4½s..1952									
------	------	Proof of claim filed by owner....	M N	-----	17¾	2⅝	9⅞	----- -----	----- -----	9 Apr. 2	9⅞ Jan. 13
		*♦(Amended) 1st cons 2-4s.....1982									
12,000	------	Proof of claim filed by owner....	M N	1⅝	2⅝	1⅝	2	----- -----	----- -----	1⅝ Dec. 29	6⅝ Mar. 17
23,000	------	♦Certificates of deposit.....	----	1¾	2½	1¾	4¼	----- -----	----- -----	1½ Dec. 20	5 Mar. 2
7,000	2,000	Fort St U D Co 1st g 4½s.....1941	J J	-----	104	101	104	103½ Jan. 17	103½ Jan. 17	102½ Dec. 17	107¼ Jan. 20
5,000	2,000	Frameric Ind & Dev 20-yr 7½s..1942	J J	-----	109	-----	104	104¾ Jan. 13	104¾ Jan. 13	107 Oct. 7	110¼ July 8
14,000	13,000	Francisco Sugar coll trust 6s.....1956	M N	-----	60	-----	47	44 Jan. 24	49¾ Jan. 18	45 Dec. 29	87½ Jan. 12
------	15,000	Galv Hous & Hend 5½s A.....1938	A O	-----	89½	65	90	60 Jan. 20	65⅛ Jan. 27	90 Sept. 25	100¼ Jan. 12
------	------	Gas & Elec (Bergen Co) 5s.....1949	J D	117⅛	118	-----	119½	----- -----	----- -----	121⅛ Jan. 29	122⅝ Jan. 27
100,000	45,000	Gen Amer Investors deb 5s ser A.1952	F A	100⅛	Sale	101¾	102¼	100⅛ Jan. 3	102⅜ Jan. 20	99 Oct. 19	102½ Jan. 11
44,000	62,000	General Cable 1st s f g 5½s A....1947	J J	97	99¾	98½	99¾	98 Jan. 6	99½ Jan. 15	96¾ Dec. 1	106½ Jan. 7
11,000	13,000	♦General Elec (Germany) 7s.....1945	J J	38¾	43⅞	42¼	45	40⅛ Jan. 10	43⅞ Jan. 11	30 Apr. 24	44 Nov. 26
25,000	4,000	♦Debenture 6½s.....1940	J D	-----	42	43⅛	Sale	40 Jan. 12	43⅛ Jan. 31	30 Apr. 23	41⅜ Nov. 17
8,000	5,000	♦S f deb g 6s.....1948	M N	38⅛	48	42¼	45	39 Jan. 4	39⅛ Jan. 8	29½ Mar. 16	44 Nov. 24
		General Motors Acceptance Corp—									
222,000	281,000	10-year debenture 3s.....1946	F A	102¼	Sale	103½	Sale	102½ Jan. 4	103¾ Jan. 12	98⅞ Apr. 2	105 Jan. 8
225,000	161,000	15-year debenture 3¼s.....1951	F A	102	Sale	102⅛	Sale	101⅝ Jan. 26	102⅞ Jan. 10	98¼ Apr. 9	105½ Jan. 2
12,000	24,000	General Public Service deb 5½s.1939	J J	-----	96	-----	97¾	95¼ Jan. 26	97½ Jan. 10	92 Nov. 5	103½ Jan. 8
191,000	161,000	Gen Steel Castings 1st 5½s w w..1949	J J	50	Sale	47⅞	Sale	46½ Jan. 31	57½ Jan. 12	41½ Nov. 24	97⅜ Jan. 7
19,000	1,000	‡♦Ga & Ala 1st cons 5s....Oct. 1945	J J	-----	30	19¾	21¼	20¾ Jan. 25	20¾ Jan. 25	19 Nov. 23	44⅝ Jan. 20
		*‡♦Georgia Carolina & Northern—									
7,000	5,000	Extended at 6% to July 1 1934.....	J J	19⅝	25	20	23¾	20 Jan. 11	25 Jan. 12	19⅝ Dec. 29	52 Jan. 11
6,000	1,000	♦Good Hope Steel & Iron sec 7s.1945	A O	18	-----	20	30	25¼ Jan. 13	25¼ Jan. 13	21⅛ Oct. 7	30½ Mar. 2
142,000	155,000	Goodrich (B F) Co conv deb 6s..1945	J D	91½	Sale	92	93¼	91½ Jan. 3	98 Jan. 11	89 Nov. 24	107 Mar. 30
250,000	383,000	1st mtge 4½s.....1956	J D	94⅞	Sale	95½	Sale	94⅞ Jan. 3	99¼ Jan. 19	89 Nov. 22	101⅝ Jan. 4
468,000	273,000	Goodyear Tire & Rubber 1st 5s..1957	M N	103¾	Sale	104½	Sale	103½ Jan. 3	105 Jan. 18	100 Oct. 19	106 June 8
20,000	10,000	Gotham Silk Hosiery deb 5s w w.1946	M S	-----	87	79	Sale	79 Jan. 13	80 Jan. 4	78 Dec. 31	107¼ Jan. 15
------	------	Gouv & Oswegatchie 1st 5s.....1942	J D	-----	104¼	-----	96½	----- -----	----- -----	103½ Jan. 13	103½ Jan. 13
5,000	2,000	Grand R & I ex 1st gu g 4½s.....1941	J J	106⅝	-----	106	-----	106½ Jan. 19	106½ Jan. 19	105½ Dec. 7	111 Jan. 27
5,000	------	Grays Point Term 1st gu g 5s ...1947	J D	80	-----	80	-----	----- -----	----- -----	95 Aug. 14	95 Aug. 14
33,000	53,000	Gt Cons El Pow (Japan) 7s.....1944	F A	71½	73	68⅛	Sale	65 Jan. 13	72 Jan. 5	69 Oct. 16	98¼ Apr. 5
23,000	81,000	1st & gen s f g 6½s.....1950	J J	70	Sale	65	Sale	65 Jan. 12	70½ Jan. 4	61 Oct. 8	95½ May 14
		Great Northern Ry—									
103,000	117,000	1st & refund 4¼s Ser A 1961	J J	111½	Sale	105¼	106½	104½ Jan. 27	111½ Jan. 3	108 Nov. 24	116½ Jan. 8
132,000	246,000	Gen mtge 5½s Ser B.....1952	J J	104	Sale	93¾	Sale	91 Jan. 28	104 Jan. 3	100¾ Oct. 19	119½ Feb. 11
102,000	98,000	Gen mtge 5s Ser C.....1973	J J	98	Sale	92	Sale	91 Jan. 27	99⅜ Jan. 10	97 Nov. 26	115¾ Jan. 18
117,000	67,000	Gen 4½s Series D.....1974	J J	88⅝	Sale	81½	Sale	81 Jan. 31	90½ Jan. 11	88¾ Dec. 29	109¾ Jan. 8
421,000	178,000	Gen 4½s series E.....1977	J J	89¼	Sale	82	Sale	80½ Jan. 27	89¾ Jan. 5	87 Nov. 23	108⅝ Jan. 4
1,116,000	1,668,000	Gen mtge 4s series G.....1946	J J	102¼	Sale	95	Sale	93¼ Jan. 28	103⅝ Jan. 10	98⅛ Oct. 19	141⅞ May 20
577,000	455,000	Gen mtge 4s series H.....1946	J J	94½	Sale	86	Sale	84½ Jan. 28	95 Jan. 10	89 Oct. 19	111½ Feb. 4
377,000	189,000	Gen mtge 3¾s series I.....1967	J J	79	Sale	72⅞	Sale	72⅞ Jan. 31	80 Jan. 13	75¼ Dec. 29	96 July 14
------	5,000	♦Green Bay & West deb ctfs A.....	Feb	50	60	59	65	59 Jan. 26	60 Jan. 25	50 Oct. 18	65 July 14
118,000	41,000	♦Income debenture ctfs B.....	Feb	8¾	9¾	8⅝	10	8⅜ Jan. 6	10 Jan. 12	7½ Oct. 19	15 Jan. 28
------	------	Greenbrier Ry 1st gu g 4s.....1940	M N	105¼	-----	104½	-----	----- -----	----- -----	106 Mar. 4	106½ Mar. 1
22,000	1,000	Gulf Mob & Nor 1st 5½s ser B...1950	A O	-----	90	-----	98	81 Jan. 20	81 Jan. 20	80 Dec. 23	106½ Jan. 18
54,000	13,000	1st mtge gold 5s series C.....1950	A O	82	Sale	76¾	Sale	76¾ Jan. 31	82 Jan. 3	75 Nov. 23	103¾ Feb. 9
------	3,000	Gulf & Ship Island ref 5s...Feb 1952	J J	60⅜	91	-----	-----	90⅞ Jan. 27	91 Jan. 6	----- -----	----- -----
------	7,000	Stamped.....1952	J J	60⅜	91½	-----	99	91¼ Jan. 7	92 Jan. 7	90 Jan. 13	93¾ Aug 24
75,000	24,000	Gulf States St'l 1st mtge 4½s....1961	A O	84	85	84	Sale	84 Jan. 31	88 Jan. 7	83½ Dec. 2	99⅞ Jan. 12
33,000	81,000	Gul States Utilities 4s series C..1966	A O	101¼	Sale	101¼	Sale	100½ Jan. 29	102½ Jan. 13	97⅜ Oct. 20	105½ Jan. 15
80,000	36,000	10-year debenture 4½s.....1946	A O	103	Sale	102¼	102¾	102¼ Jan. 11	103¼ Jan. 6	102⅛ Dec. 7	105¾ Apr. 4
------	6,000	Hackensack Water 1st 4s.....1952	J J	107⅛	-----	108⅛	-----	108 Jan. 18	108¼ Jan. 26	105⅝ Apr. 10	108 Feb 9
------	------	♦Harpen Mining 6s.....1949	J J	18	-----	20	-----	----- -----	----- -----	22 Oct. 28	28 Aug 6
29,000	34,000	Hock Val 1st con g 4½s.....1999	J J	118¾	Sale	115	Sale	115 Jan. 31	119¾ Jan. 14	114½ Mar. 23	126¼ Jan. 8
8,000	5,000	Hoe (R) & Co 1st mtge.....1944	A O	51¼	61	54	58	55 Jan. 4	60 Jan. 6	61 Nov. 16	97½ Feb 15
27,000	6,000	‡**Housatonic RR con g 5s.....1937	M N	-----	46	25	40	37 Jan. 26	37 Jan. 26	42 Dec. 27	86¾ Jan. 27

For footnotes, see page 30.

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SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$										
65,000	53,000	Houston Oil sink fund 5½s A...1940	M N	108	Sale	100	Sale	99½ Jan. 4	101 Jan. 17	96¾ Oct. 20	103¼ Jan. 7
376,000	178,000	Hudson Coal 1st s f 5s series A...1962	J D	30½	Sale	22¼	Sale	22 Jan. 28	30½ Jan. 3	28 Oct. 19	57⅜ Jan. 11
14,000	2,000	Hudson County Gas 1st 5s...1949	M N	120	121¼	120	121	120½ Jan. 10	120½ Jan. 10	116½ Mar. 30	124 Jan. 13
318,000	156,000	Hudson & Manhat 1st & ref 5s A...1957	F A	52⅛	54	52¼	Sale	52 Jan. 26	56 Jan. 17	48 Oct. 19	85¼ Jan. 23
452,000	378,000	♦ Adjust income 5s...Feb 1957	A O	18⅝	Sale	19	Sale	18⅝ Jan. 3	23¾ Jan. 17	14 Oct. 19	36⅜ Jan. 21
49,000	191,000	Illinois Bell Telep 3¾s ser B...1970	A O	107½	108½	107⅜	Sale	106⅝ Jan. 17	108⅝ Jan. 19	101¾ Mar. 23	110 Jan. 4
11,000	1,000	Illinois Central 1st g 4s...1951	J J	98	103	75	103	98 Jan. 17	98 Jan. 17	97 Dec. 2	111 June 18
34,000	7,000	1st gold 3½s...1951	J J	93	99	88	99	88 Jan. 7	93¼ Jan. 12	93 Dec. 2	107¾ Jan. 6
------	------	Extended 1st g 3½s...1951	A O	93	99	88	99	------	------	96 Nov. 17	107½ Jan. 4
------	------	1st gold 3s sterling...1951	M S	-----	93	-----	93	------	------	92½ Mar. 12	93 Mar. 10
112,000	64,000	Collateral trust gold 4s...1952	A O	54	Sale	40½	48	40½ Jan. 28	54 Jan. 3	50⅞ Dec. 4	95 Jan. 15
406,000	128,000	Refunding 4s...1955	M N	47¼	Sale	39¾	Sale	38 Jan. 28	49⅜ Jan. 17	44½ Nov. 23	96 Jan. 13
8,000	------	Purchased lines 1st 3½s...1952	J J	-----	62⅞	-----	60	------	------	49 Dec. 17	90¼ Jan. 21
185,000	121,000	Coll tr g 4s...1953	M N	44	Sale	36½	Sale	36 Jan. 27	45⅛ Jan. 11	41 Dec. 29	90 Jan. 13
80,000	70,000	Refunding 5s...1955	M N	55	Sale	47	Sale	45¼ Jan. 26	55⅜ Jan. 17	56 Dec. 2	104¾ Jan. 8
682,000	460,000	40-year 4¾s...1966	F A	35½	Sale	30	Sale	28¼ Jan. 19	38¼ Jan. 11	32 Dec. 29	80 Jan. 2
------	------	Cairo Bridge gold 4s...1950	J D	-----	103¾	-----	99⅜	------	------	103 Nov. 4	109 Jan. 12
------	------	Litchfield Div 1st g 3s...1951	J J	-----	82	50	82	------	------	93 May 25	98 Feb. 9
1,000	2,000	Louisv Div & Ter g 3½s...1953	J J	65	80	65	80	72 Jan. 21	72 Jan. 21	80 Dec. 3	102⅛ Jan. 28
11,000	------	Omaha Div 1st g 3s...1951	F A	-----	80	-----	80	------	------	70 Dec. 2	89¾ Jan. 19
------	------	St Lou Div & Term g 3s...1951	J J	-----	75	-----	75	------	------	88 June 16	92¾ Jan. 25
------	------	Gold 3½s...1951	J J	-----	80	-----	80	------	------	90 Oct. 23	98½ Jan. 20
------	------	Springf Div 1st g 3½s...1951	J J	90	-----	-----	95	------	------	100¼ Mar. 10	100¾ Feb. 25
1,000	5,000	Western Lines 1st g 4s...1951	F A	-----	80	50	72⅞	73 Jan. 4	75 Jan. 4	83⅞ Dec. 2	101½ Jan. 20
		Ill Cent & Chic St L & N O—									
587,000	332,000	Joint 1st & ref 5s ser A...1963	J D	44	Sale	36⅜	Sale	35¼ Jan. 31	46½ Jan. 8	40½ Dec. 29	91¾ Jan. 20
332,000	167,000	4½s series C...1963	J D	39	Sale	33	Sale	33 Jan. 31	42 Jan. 8	36¾ Dec. 29	87¼ Jan. 21
57,000	180,000	Illinois Steel deben 4½s...1940	A O	a106¾	Sale	107⅛	Sale	105 Jan. 13	107⅜ Jan. 22	106¼ Dec. 9	108 Feb 16
------	------	Ind Bloomington & W 1st 4s...1940	A O	-----	96½	87	96	87 Jan. 17	87 Jan. 17	104½ Jan. 30	104½ Jan. 30
------	4,000	Ind Ill & Ia 1st gold 4s...1950	J J	-----	-----	-----	104	------	------	96½ Nov. 5	107 Jan. 2
32,000	3,000	‡♦Indianapol & Louisv 1st gu 4s...1956	J J	12¾	Sale	13	25	12¾ Jan. 3	13¼ Jan. 20	12⅝ Dec. 30	43 Feb. 19
		Indianapolis Union Ry—									
------	8,000	Ref & impt mtge 3½s ser B...1986	M S	100¼	-----	100	-----	100¼ Jan. 5	100½ Jan. 25	98¾ Mar. 31	105½ Jan. 12
161,000	136,000	Inland Steel 3¾s series D...1961	F A	104¾	Sale	104	Sale	103¾ Jan. 31	105¾ Jan. 5	101 Mar. 23	108 Jan. 2
909,000	388,000	‡Interboro R T 1st & ref 5s...1966	J J	49	Sale	48¾	Sale	48¼ Jan. 5	53½ Jan. 13	46¾ Dec. 28	97 Jan. 14
63,000	48,000	♦Certificates of deposit...	----	-----	-----	46¾	-----	48 Jan. 7	51¾ Jan. 17	47¼ Dec. 27	95¼ Jan. 18
216,000	132,000	♦♦10-year 6% notes...1932	A O	16½	Sale	16⅝	23	16 Jan. 5	23 Jan. 13	13½ Oct. 19	56 Jan. 21
254,000	230,000	♦♦10-year 7% notes...1932	M S	46⅝	55	52	Sale	49½ Jan. 5	56 Jan. 15	49½ Dec. 28	91½ Jan. 7
74,000	88,000	♦Certificates of deposit...	--	49½	Sale	50	53¾	49 Jan. 6	54¾ Jan. 15	50 Dec. 28	91 Jan. 11
283,000	260,000	Interlake Iron conv deb 4s...1947	A O	72	Sale	74½	Sale	72 Jan. 3	80¼ Jan. 10	67 Oct. 19	104¼ Aug. 14
		Int Agri Corp 1st & coll tr 5s—									
38,000	48,000	Stamped extended to...1947	M N	100⅛	100¼	98¼	100½	100 Jan. 19	100½ Jan. 22	98½ Nov. 8	102 Jan. 23
323,000	177,000	‡♦Internat Gt Nor 1st 6s A...1952	J J	17	Sale	18½	Sale	17 Jan. 3	19⅜ Jan. 14	17 Oct. 19	42¼ Mar. 10
397,000	67,000	♦Adj mtge 6s series A...July 1 1952	A O	5¼	Sale	5	Sale	4½ Jan. 4	5¾ Jan. 10	4⅛ Dec. 28	17½ Mar. 10
111,000	82,000	♦1st mtge gold 5s series B...1956	J J	16¾	28	17	Sale	15 Jan. 21	19 Jan. 8	16½ Nov. 22	40⅞ Mar. 10
70,000	82,000	♦1st gold 5s series C...1956	J J	-----	17	17	Sale	15 Jan. 21	19 Jan. 8	16½ Dec. 29	40⅞ Mar. 11
549,000	415,000	Internat Hydro El deb 6s...1944	A O	68¾	Sale	62⅛	Sale	61¾ Jan. 31	72⅞ Jan. 12	46 Oct. 19	90 Jan. 28
201,000	87,000	Int Merc Marine 1st s f 6s...1941	A O	42	53½	39	Sale	39 Jan. 28	48 Jan. 5	44⅛ Dec. 29	89½ Apr. 5
150,000	111,000	Intern Paper conv 5s series A...1947	J J	86½	Sale	88	Sale	84 Jan. 26	94⅞ Jan. 8	84 Dec. 29	102¾ Jan. 20
107,000	216,000	Refunding 6s series A...1955	M S	70	Sale	77¾	79	70 Jan. 3	83¼ Jan. 18	68 Dec. 28	101¾ Jan. 12
2,000	15,000	Int Rys of Cent Amer 1st 5s B...1972	M N	80½	86	80½	85	80½ Jan. 14	82 Jan. 26	80½ Nov. 16	95 Feb. 5
12,000	24,000	First lien & ref 6½s...1947	F A	-----	95	88	94	87½ Jan. 20	94 Jan. 7	94 Apr. 28	102 Jan. 25
596,000	334,000	Internat T & T deb g 4½s...1952	J J	57½	Sale	54¼	Sale	54¼ Jan. 29	59½ Jan. 14	33½ Oct. 19	75 Jan. 21
1,803,000	645,000	Convertible debenture 4½s...1939	J J	89	Sale	88	Sale	88 Jan. 26	90 Jan. 14	74 Oct. 19	94¼ Aug. 10
738,000	478,000	Deb gold 5s...1955	F A	61	Sale	57⅞	Sale	57¾ Jan. 28	63½ Jan. 14	40 Oct. 19	80¾ Feb. 11
		‡Iowa Central Ry—									
57,000	21,000	♦1st & ref 4s...1951	M S	2¼	3	2½	3	2½ Jan. 25	3 Jan. 5	2½ Oct. 19	9⅛ Mar. 1
39,000	2,000	James Franklin & Clearf 1st 4s...1959	J J	-----	79	-----	73⅜	77⅞ Jan. 18	78½ Jan. 17	79¼ Dec. 23	102½ Jan. 11
138,000	192,000	Jones & Laughlin St'l 1st M 4¼s...1961	M S	97	Sale	93½	94	97½ Jan. 29	98⅞ Jan. 12	91½ Nov. 26	106 Jan. 20
------	------	Kanawha & Mich 1st gu g 4s...1990	A O	91	-----	-----	92⅝	------	------	92⅝ Nov. 23	108 Jan. 12
149,000	94,000	‡♦♦K C Ft S & M ref g 4s...1936	A O	27	34	28½	Sale	24½ Jan. 4	29 Jan. 18	24½ Dec. 28	66¼ Jan. 22
38,000	29,000	♦Ctfs of dep (Bankers Trust)...	--	25	Sale	22	28	23 Jan. 5	25 Jan. 3	22 Dec. 28	64 Jan. 18
76,000	72,000	Kan City South 1st g 3s...1950	A O	69⅛	70	65⅜	Sale	65⅛ Jan. 31	71¼ Jan. 13	68⅜ Dec. 30	95 Jan. 9
281,000	234,000	Ref & Imp 5s...April 1950	J J	58⅝	62	56	Sale	56 Jan. 31	63¼ Jan. 11	53½ Oct. 19	100 Jan. 19
73,000	217,000	Kan City Term 1st 4s...1960	J J	108⅛	108¾	106½	Sale	104½ Jan. 27	108½ Jan. 4	106 Apr. 12	109¾ Jan. 5
67,000	118,000	Kansas Gas & El 1st mtge 4½s...1980	M N	105¾	105⅞	104	Sale	104 Jan. 24	106⅛ Jan. 14	102¼ Feb. 16	106 Dec. 20
------	------	♦Karstadt (R) Inc 1st Mtge 6s...1943	M N	37	47½	37	47½	------	------	40 Mar. 9	44 Aug. 6
23,000	37,000	♦Ctfs w w stpd (par $645)...1943		14½	16½	18⅝	Sale	14½ Jan. 10	19 Jan. 31	11¾ June 21	25 Jan. 5
------	3,000	♦Ctfs w w stpd (par $925)...1943	M N	23	-----	23	-----	23⅝ Jan. 13	23⅝ Jan. 13	21 May 11	31 Feb. 25
------	2,000	♦With warrants (par $92?)...1943	---	27	-----	25	-----	27 Jan. 17	27 Jan. 17	25 Apr. 7	35 Feb. 9
20,000	12,000	Keith Corp (B F) 1st ser g 6s...1946	M N	82½	85½	82½	99	82⅝ Jan. 25	83⅛ Jan. 11	82½ Dec. 29	100 July 10
1,000	1,000	Kentucky Central 1st gu 4s...1987	J J	108½	Sale	100	-----	108½ Jan. 3	108½ Jan. 3	108 Apr. 7	115¾ Jan. 18
------	------	Kentucky & Ind Term 1st 4½s...1961	J J	-----	98⅛	-----	98⅛	------	------	89½ Sept. 2	101⅛ Jan. 7
------	------	Stamped...1961	J J	-----	98	-----	98	------	------	99 Sept. 22	107¾ Jan. 13
------	------	Plain...1961	J J	-----	-----	-----	-----	------	------	109⅛ Jan. 25	109⅝ Jan. 6
1,000	------	4½s unguaranteed...1961	J J	-----	107⅛	-----	97	------	------	100 Dec. 23	108½ Jan. 21
		Kings County Elec Lt & Pow—									
------	------	Purchase money 6s...1997	A O	151¾	-----	151¾	-----	------	------	146½ May 10	161 Jan. 29
24,000	46,000	Kings Co Elevated 1st g 4s...1949	F A	75	83¼	71	Sale	71 Jan. 31	78 Jan. 11	78 Dec. 14	108⅞ Jan. 5
29,000	12,000	Kings Co Lighting 1st ref 5s...1954	J J	-----	108	-----	99	98½ Jan. 24	100¼ Jan. 6	99¼ Dec. 8	114 Feb. 1
6,000	9,000	1st & ref 6½s...1954	J J	-----	104½	101	103½	103⅜ Jan. 28	103¾ Jan. 17	104 Dec. 2	119¼ Feb. 1
------	------	Kinney (G R) 5½s extended to...1941	J D	98	101	98	99½	------	------	98½ Oct. 27	102 Apr. 22
157,000	150,000	Koppers Co 4s series A...1951	M N	100½	101	101¾	Sale	100½ Jan. 5	103 Jan. 22	99⅞ Oct. 19	104¼ Sept. 3
59,000	126,000	Kresge Foundation coll trust 4s...1945	J J	98⅝	99	99¼	Sale	98¾ Jan. 26	100¾ Jan. 14	96¼ Dec. 1	111½ Jan. 13
56,000	85,000	3½s collateral trust notes...1947	F A	85⅝	86½	92	Sale	86½ Jan. 4	92 Jan. 31	85½ Dec. 30	102½ May 17
		‡Kreuger & Toll class A									
310,000	120,000	♦5s Uniform ctfs of deposit...1959	M S	28	28⅞	30¾	Sale	28 Jan. 6	31⅜ Jan. 25	23⅞ Nov. 10	50⅝ May 13
88,000	101,000	Laclede Gas Lt ref ext 5s...1939	A O	85	88	85⅛	Sale	85 Jan. 6	90½ Jan. 12	84¼ Dec. 31	101 Jan. 25
326,000	175,000	Coll & ref 5½s series C...1953	F A	57	Sale	56¼	Sale	56¼ Jan. 19	61¼ Jan. 13	53⅞ Oct. 19	70⅝ Jan. 25
116,000	119,000	Col & ref g 5½s ser D...1960	F A	57¼	Sale	54½	55½	55¾ Jan. 29	60 Jan. 12	54 Oct. 19	70½ Jan. 15
38,000	11,000	Coll tr 6s series A...1942	F A	49¼	53¼	49⅛	53	50 Jan. 8	53⅝ Jan. 17	43 Oct. 20	68¼ Jan. 14
6,000	------	Collateral trust 6s series B...1942	F A	49¼	62	50	62	------	------	49 July 27	70 Jan. 23
		Lake Erie & Western RR—									
37,000	14,000	5s 1937 extended at 3% to...1947	J J	91	95	83	95	89 Jan. 22	90⅛ Jan. 4	85½ Nov. 22	99¾ July 28
------	3,000	2d gold 5s...1941	J J	95⅛	99⅞	-----	95½	95½ Jan. 13	95½ Jan. 13	95 Nov. 29	106¼ Feb. 27
62,000	125,000	Lake Shore & Mich Sou g 3½s...1997	J D	102	Sale	93	95	93 Jan. 27	102 Jan. 3	98 Mar. 22	109½ Jan. 15
		Lautaro Nitrate Co Ltd—									
452,000	178,000	♦1st mtge income reg...Dec 31 9175	----	29¾	30¼	29⅝	Sale	29 Jan. 14	32⅜ Jan. 10	21¼ Oct. 19	35⅜ July 26
36,000	23,000	Lehigh Coal & Nav 4½s ser A...1954	J J	70⅛	73	-----	65	56 Jan. 26	71 Jan. 7	60 Dec. 7	106¼ Jan. 15
28,000	14,000	Cons sink fund 4½s ser C...1954	J J	65	80	-----	65	62 Jan. 22	65 Jan. 17	58 Dec. 8	104¾ Jan. 12
15,000	1,000	Lehigh & New Eng RR 4s A...1965	A O	94	95	-----	91⅞	95 Jan. 12	95 Jan. 12	94 Dec. 28	105¼ Feb. 17
------	------	Lehigh & N Y 1st gu g 4s...1945	M S	-----	62⅞	-----	59⅞	------	------	66 Sept. 13	94¼ Jan. 28
4,000	15,000	Lehigh Valley Coal 5s...1944	F A	66¼	Sale	90	Sale	66 Jan. 3	90 Jan. 12	69 Dec. 31	100½ Jan. 13
6,000	4,000	1st & refunding 5s...1954	F A	31	40	35½	40	31¼ Jan. 4	45 Jan. 12	35 Oct. 27	78 Jan. 6
79,000	27,000	1st & refunding 5s...1964	F A	31	Sale	26	35	30 Jan. 4	39¼ Jan. 10	26½ Dec. 7	77 Jan. 6
44,000	23,000	First & ref sinking fund 5s...1974	F A	22	35	23	35	31 Jan. 8	40 Jan. 11	20 Oct. 19	75 Jan. 6
42,000	75,000	*Secured 6% gold notes...1938	J J	71⅝	82½	99⅛	99¾	76 Jan. 6	100 Jan. 21	68 Dec. 24	100¼ Feb. 4
9,000	10,000	Leh Vall Harbor Term 1st 5s...1954	F A	62	Sale	48	60	58½ Jan. 13	62 Jan. 3	62 Dec. 27	107 Feb. 5
16,000	4,000	Leh V (N Y) 1st gu g 4½s...1940	J J	-----	-----	45½	Sale	45½ Jan. 31	46½ Jan. 25	57 Dec. 31	103⅜ Feb. 18
737,000	701,000	Leh Val (Pa) gen con g 4s...2003	M N	29¾	Sale	23⅛	Sale	21⅝ Jan. 26	30¼ Jan. 7	24⅝ Dec. 28	72 Feb. 11
355,000	314,000	Gen cons 4½s...2003	M N	31¾	Sale	25¼	Sale	23 Jan. 26	32 Jan. 3	27⅜ Nov. 26	76⅞ Feb. 10
595,000	621,000	Gen consol 5s...2003	M N	38⅛	Sale	31	Sale	31 Jan. 28	40 Jan. 12	32½ Nov. 23	86 Feb. 11
1,000	------	Leh Vall Ter Ry 1st gu g 5s...1941	A O	-----	84½	-----	74⅜	------	------	88 Dec. 6	109 Jan. 5
13,000	4,000	Lex & East 1st gu 5s...1965	A O	117¼	124	112	115	117¼ Jan. 4	118 Jan. 4	116 Apr. 14	129¾ Jan. 5
78,000	60,000	Liggett & Myers Tobacco 7s...1944	A O	130⅛	132	129¾	Sale	129¾ Jan. 18	131 Jan. 5	126 Oct. 21	136 Jan. 7
17,000	45,000	5s...1951	F A	124	Sale	123	Sale	122⅜ Jan. 26	126 Jan. 19	117 Apr. 7	126½ Jan. 13
121,000	99,000	Liquid Carbonic 4s conv debs...1947	J D	104⅛	106	105¼	Sale	104½ Jan. 26	106¾ Jan. 11	100¼ Nov. 27	106½ Nov. 1
------	------	Little Miami gen 4s series A...1962	M N	107¼	110¼	-----	108¼	------	------	108 Jan. 14	108 Jan. 14
177,000	208,000	Loew's Inc s f deb 3½s...1946	F A	96¾	Sale	98⅜	98⅞	96¾ Jan. 3	99½ Jan. 19	95½ Oct. 19	101¼ Jan. 2
56,000	21,000	Lombard Elec 7s series A...1952	J D	-----	64	-----	64½	62 Jan. 14	63½ Jan. 18	60 Dec. 14	79⅞ Feb. 19
9,000	13,000	Long Dock Co 3½s ext to...1950	A O	99	101	-----	75	75 Jan. 12	90 Jan. 4	99¾ Dec. 18	106¾ Jan. 13
3,000	13,000	Long Island gen g 4s...1938	J D	100⅝	-----	100¼	-----	100¼ Jan. 28	100⅝ Jan. 17	100⅝ Dec. 4	103⅞ Jan. 25
1,000	2,000	Unified gold 4s...1949	M S	83½	86	-----	91½	86 Jan. 12	86 Jan. 12	84½ Dec. 29	108 Jan. 7
62,000	58,000	Guar ref gold 4s...1949	M S	85½	87	86	88⅞	86 Jan. 4	88½ Jan. 12	86 Dec. 23	106¼ Jan. 23
48,000	30,000	4s stamped...1949	M S	84	86½	85	Sale	85 Jan. 6	88 Jan. 12	85 Dec. 31	104½ Feb. 25
98,000	29,000	Lorillard (P) Co deb 7s...1944	A O	127	129	127	128	127 Jan. 24	128 Jan. 27	125 Dec. 7	135 Jan. 11
12,000	33,000	5s...1951	F A	120	122	120	122	120 Jan. 5	122½ Jan. 17	116½ Mar. 24	124¼ Jan. 5
330,000	108,000	Louisiana & Ark 1st 5s series A...1969	J J	72	Sale	69	Sale	60½ Jan. 26	72 Jan. 3	67⅞ Oct. 20	100½ Jan. 22

For footnotes, see page 30.

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Sales in Dec. 1937	Sales in Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	Prices in January: Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937: Lowest Sale Prices	Highest Sale Prices
$	$										
126,000	109,000	Louisville Gas & Elec 3½s.....1966	M S	103½	Sale	101	103	102¼ Jan. 29	103½ Jan. 10	99¼ June 28	103 Dec. 4
33,000	20,000	Lou & Jeff Bridge gu g 4s.....1945	M S	106⅝	109⅛	-----	105½	106 Jan. 22	107 Jan. 10	106 Mar. 16	112½ Jan. 4
		Louisville & Nashville RR—									
221,000	298,000	Unified gold 4s.....1940	J J	105	Sale	103	Sale	101¾ Jan. 26	105 Jan. 3	103 Nov. 23	109½ Jan. 5
128,000	37,000	1st & ref 5s series B.....2003	A O	100⅛	-----	-----	97¼	99½ Jan. 20	102 Jan. 5	98 Nov. 26	111 Jan. 2
100,000	83,000	1st & ref 4½s series C.....2003	A O	93	Sale	86	Sale	86 Jan. 29	93½ Jan. 5	92⅛ Dec. 30	108⅝ Jan. 4
36,000	38,000	1st & ref 4s ser D.....2003	A O	87⅝	90	83	90	84 Jan. 26	90 Jan. 6	85 Dec. 7	103⅞ Jan. 4
133,000	170,000	1st & ref 3¾s series E.....2003	A O	77⅝	80½	76	Sale	75 Jan. 29	81 Jan. 11	79 Dec. 29	98 Jan. 7
41,000	30,000	Paducah & Mem Div 4s.....1946	F A	107⅛	-----	-----	-----	105¾ Jan. 28	107⅛ Jan. 12	105½ Apr. 13	111¾ Jan. 18
4,000	------	St Louis Div 2d gold 3s.....1980	M S	-----	96	-----	92½	------	------	85¾ Apr. 30	96¼ Jan. 23
2,000	1,000	Mob & Montg 1st g 4½s.....1945	M S	112	Sale	111	-----	112 Jan. 3	112 Jan. 3	110¼ May 3	115 Feb. 5
20,000	6,000	South Ry joint Monon 4s.....1952	J J	-----	84½	-----	74⅞	80 Jan. 11	80 Jan. 11	84¾ Dec. 30	100½ Jan. 2
13,000	15,000	Atl Knox & Cin div g 4s.....1955	M N	111	111½	106½	Sale	106½ Jan. 28	111½ Jan. 6	109½ Apr. 29	115 Jan. 14
1,000	6,000	Lower Austrian Hydro-Elec 6½s..1944	F A	-----	98	a99	Sale	98 Jan. 12	z98 Jan. 12	93 Jan. 23	99½ Oct 15
17,000	16,000	McCrory Stores Corp s f deb 5s..1951	M N	99	99½	100	100¼	99¾ Jan. 18	100¼ Jan. 27	97 Dec. 3	106 Jan. 4
143,000	206,000	McKesson & Robbins deb 5½s...1950	M N	99	Sale	98⅛	Sale	97⅛ Jan. 28	99½ Jan. 5	95⅛ Nov. 26	105¼ July 13
31,000	35,000	Maine Central RR 4s series A....1945	J D	89	91½	-----	86½	84½ Jan. 29	91¾ Jan. 13	90 Dec. 7	105¼ Jan. 20
13,000	39,000	Gen mtge 4½s series A.....1960	J D	55	57	48⅜	54	45 Jan. 19	55 Jan. 4	55 Nov. 4	86½ Feb. 23
5,000	1,000	♦‡♦Manati Sugar 1st s f 7½s.....1942	A O	40	48	30	70	45 Jan. 6	45 Jan. 6	25 Oct. 19	90 Jan. 12
28,000	------	♦Certificates of deposit.....	----	40	42½	38	43	------	------	23 Dec. 29	90¼ Jan. 12
425,000	399,000	‡♦Manhattan Ry (N Y) con g 4s..1990	A O	23¼	25	27¾	Sale	24 Jan. 4	32½ Jan. 13	22¾ Dec. 29	57¾ Jan. 14
42,000	121,000	♦Certificates of deposit.....	----	22¾	Sale	25½	28	22¾ Jan. 3	31⅜ Jan. 13	23 Oct. 19	53 Jan. 13
6,000	------	♦2d 4s.....2013	J D	12⅝	-----	12⅝	-----	------	------	12 Oct. 27	33½ Jan. 13
------	------	Manila El Ry & Lt 1st 5s.....1953	M S	72	99	72	99	------	------	92½ Mar. 16	92¾ June 16
21,000	2,000	Manila RR South Lines 1st 4s...1939	M N	85	90	85⅛	90	85 Jan. 6	85 Jan. 6	82¼ Jan. 13	90 June 22
4,000	1,000	1st ext 4s.....1959	M N	70	80	70	80	70 Jan. 24	70 Jan. 24	69½ Sept. 27	78¼ Mar. 6
5,000	------	‡♦Man G B & NW 1st gu 3½s....1941	J J	-----	25	-----	25	------	------	12 Dec. 8	41 Jan. 11
12,000	32,000	Marion Steam Shovel s f g 6s....1947	A O	66½	76¾	81	Sale	76 Jan. 11	82½ Jan. 27	68 Dec. 30	100 Mar. 3
16,000	80,000	Market Street Ry 1st 7s.....Apr 1940	Q J	84⅞	Sale	81	89½	84 Jan. 3	89 Jan. 10	79 Dec. 6	103 Jan. 25
45,000	101,000	Mead Corp 6s with warrants.....1945	M N	98	98⅝	96½	97¾	96½ Jan. 28	99 Jan. 14	93 Oct. 19	107⅛ Feb. 25
72,000	73,000	Metropolitan Edison 4½s ser D..1968	M S	108	Sale	108¼	Sale	107¾ Jan. 5	108¾ Jan. 14	102⅞ Oct. 20	109½ Feb. 1
50,000	44,000	Met Water, Sewer & Drain 5½s..1950	A O	101	102½	102½	Sale	101¾ Jan. 12	102½ Jan. 28	100 Nov. 23	104⅞ Jan. 9
20,000	9,000	♦‡♦Met West Side Elev (Chic) 4s.1938	F A	5¾	6	6	6½	5¼ Jan. 21	6⅜ Jan. 18	5¾ Dec. 29	16¾ Jan. 27
------	------	♦Mex Internat 1st 4s asstd.....1977	M S	1¼	2	2¼	-----	------	------	1⅝ Oct. 25	5¾ Jan. 8
------	------	♦4s (Sept 1914 coupon on).....1977	M S	2¼	-----	2¼	-----	------	------	------	------
6,000	------	♦Miag Mill Mach 1st s f g 7s.....1956	J D	20	-----	16	-----	------	------	21 Nov. 12	28 July 30
		Michigan Central-Detroit & Bay									
1,000	9,000	City Air Line 4s.....1940	J J	-----	102	-----	100	100 Jan. 8	101 Jan. 10	102 Dec. 9	105½ May 21
------	------	Jack L & S gold 3½s.....1951	M S	-----	89	-----	89	------	------	88 Oct. 18	90 Sept. 17
65,000	7,000	1st gold 3½s.....1952	M N	103	104	-----	102	102½ Jan. 10	103 Jan. 13	102 Dec. 17	110½ Jan. 30
34,000	14,000	Ref & Imp 4½s series C.....1979	J J	87½	91	-----	85⅞	87½ Jan. 20	89½ Jan. 4	85⅜ Dec. 6	108 Jan. 6
------	12,000	‡♦Midland of N J 1st ext 5s.....1940	A O	18	24	15½	23¾	17½ Jan. 26	19⅛ Jan. 12	26 Nov. 6	90½ Jan. 9
153,000	127,000	Milw El Ry & Lt 1st & ref 5s ser B 1961	J D	100⅞	Sale	100¾	Sale	100⅛ Jan. 10	102 Jan. 11	98 Oct. 19	105 Jan. 7
63,000	104,000	1st mtge gold 5s.....1971	J J	99	Sale	100¾	Sale	99 Jan. 3	101½ Jan. 19	97 Oct. 19	105 Jan. 4
1,000	------	‡♦♦Mil & Nor 1st ext 4½s (1880)..1934	J D	60	95	51	74⅞	------	------	77 Dec. 24	85 June 21
------	------	1st ext 4½s.....1939	J D	40⅛	75	77	95	------	------	90 May 25	99¾ Feb. 25
15,000	1,000	Con ext 4½s.....1939	----	40⅛	83	-----	60	60 Jan. 4	60 Jan. 4	60 Dec. 27	91⅞ Feb. 24
130,000	95,000	‡♦Mil Spar & N W 1st gu 4s.....1947	M S	15½	Sale	17¼	32	15½ Jan. 3	19½ Jan. 10	14¾ Dec. 29	46½ Jan. 9
------	------	‡♦Milw & State Line 1st guar 3½s1941	J J	-----	55	17	55	------	------	57 Jan. 9	57 Jan. 9
64,000	1,000	‡♦Minn & St Louis 5s ctfs.....1934	M N	4¾	9	5⅞	7	5¾ Jan. 21	5¾ Jan. 21	3½ Oct. 19	21¾ Mar. 8
51,000	13,000	♦1st & refund gold 4s.....1949	M S	2¼	Sale	2⅝	3	2¼ Jan. 3	3 Jan. 11	2¼ Oct. 19	10 Mar. 1
6,000	15,000	♦Ref & ext series 5s A.....1962	Q F	-----	2½	3	Sale	3 Jan. 31	3⅜ Jan. 14	2½ Sept. 11	8⅞ Mar. 1
310,000	220,000	‡♦M St P & S S M 4s stpd guar...1938	J J	10¼	Sale	10	Sale	8¾ Jan. 5	11 Jan. 24	9 Oct. 19	37½ Jan. 4
64,000	92,000	♦1st cons 5s.....1938	J J	6½	9½	6½	8	6 Jan. 6	7¾ Jan. 25	8 Oct. 19	32 Jan. 7
95,000	237,000	♦1st cons 5s gtd as to int.....1938	J J	12¾	Sale	9½	13¾	9½ Jan. 12	13⅛ Jan. 24	10 Oct. 25	41⅛ Jan. 7
61,000	106,000	♦1st & ref 6s series A.....1946	J J	3	7	4¼	Sale	3⅞ Jan. 6	5¾ Jan. 4	6¾ Dec. 29	30 Jan. 2
31,000	110,000	♦25-year g 5½s.....1949	M S	5¾	Sale	3½	Sale	3½ Jan. 28	5¾ Jan. 3	5½ Dec. 29	28½ Jan. 8
66,000	52,000	♦1st ref 5½s series B.....1978	J J	60	66	62¼	66	60¼ Jan. 10	66¼ Jan. 25	66 Nov. 27	95½ Jan. 25
		‡M St P & S S M & Cent Term									
------	------	st Chic Term s f 4s.....1941	M N	------	------	------	------	------	------	95 June 18	96 Sept. 27
19,000	33,000	‡♦Missouri-Illinois RR 5s ser A...1959	J J	34	47	28	34	30½ Jan. 25	34⅛ Jan. 8	32 Nov. 29	61¼ Mar 11
184,000	116,000	Mo Kan & Tex 1st g 4s.....1990	J D	67	68½	54½	Sale	53 Jan. 27	67 Jan. 4	68 Dec. 28	96¾ Jan. 20
		Missouri-Kansas-Texas RR—									
282,000	217,000	Prior lien 5s series A.....1962	J J	45⅝	Sale	41	Sale	37½ Jan. 25	48 Jan. 12	43 Oct. 19	88⅜ Feb 19
120,000	106,000	40-year 4s series B.....1962	J J	40	Sale	34	Sale	31 Jan. 25	40 Jan. 3	37 Nov. 26	76 Feb 18
82,000	36,000	Pr lien mtge 4½s ser D.....1978	J J	38¼	49	32	49	35 Jan. 25	39⅛ Jan. 18	38 Nov. 23	79¾ Mar. 4
321,000	297,000	♦Cum adjust 5s series A Jan 1967	A O	23	Sale	19	Sale	18½ Jan. 26	23¾ Jan. 12	18½ Dec. 29	80 Feb. 19
		‡♦Missouri Pacific RR Co—									
256,000	89,000	♦1st & refund 5s series A.....1965	F S	20½	Sale	20⅜	Sale	18½ Jan. 5	23½ Jan. 10	19 Nov. 22	48¾ Jan 22
48,000	14,000	♦Certificates of deposit.....	---	18	-----	17½	19	18 Jan. 26	21½ Jan. 17	18 Dec. 28	45½ Feb. 19
1,206,000	541,000	♦General 4s.....1975	M S	7½	Sale	6⅜	Sale	6¼ Jan. 5	8 Jan. 10	5⅝ Oct. 19	24 Mar 8
1,189,000	482,000	♦1st & ref 5s series F.....1977	M N	20½	Sale	20½	Sale	19¼ Jan. 4	23⅝ Jan. 14	18½ Nov. 8	49 Jan. 22
60,000	14,000	♦Certificates of deposit.....	----	18	-----	17½	19½	18 Jan. 25	21 Jan. 8	17½ Dec. 29	47 Jan. 22
433,000	204,000	♦1st & ref g 5s ser G.....1978	M N	18¼	Sale	20½	Sale	19½ Jan. 4	23¾ Jan. 13	18¾ Nov. 8	48¾ Jan. 22
24,000	17,000	♦Certificates of deposit.....	----	18	-----	17½	-----	18¼ Jan. 3	22 Jan. 13	19 Nov. 4	45¾ Jan. 20
1,683,000	345,000	♦Convertible gold 5½s.....1949	M O	5½	Sale	5	Sale	4¾ Jan. 28	6⅛ Jan. 11	4½ Dec. 29	18½ Feb. 19
432,000	204,000	♦1st ref gold 5s series H.....1980	A A	19½	Sale	21	Sale	19½ Jan. 3	23½ Jan. 14	18¾ Nov. 20	48¾ Jan. 22
5,000	------	♦Certificates of deposit.....	----	18	-----	17½	-----	------	------	17½ Nov. 8	46½ Jan. 21
931,000	379,000	♦1st & ref 5s ser I.....1981	M N	20½	21½	20½	Sale	19¼ Jan. 4	24 Jan. 23	18¾ Nov. 8	49¼ Jan 22
48,000	39,000	♦Certificates of deposit.....	----	19	Sale	17½	-----	18¼ Jan. 3	20 Jan. 7	18½ Nov. 6	47 Jan. 22
------	------	Mo Pac 3d 7s ext at 4%.....July 1938	J J	-----	88	68½	88	------	------	92½ Aug. 10	100 Jan. 4
4,000	------	‡♦Mobile & Ohio gen gold 4s.....1938	M S	-----	75	-----	75	------	------	74 Dec. 2	97 Jan. 6
20,000	10,000	♦Montgomery Div 1st g 5s.....1947	F A	17⅛	Sale	16	19⅞	17 Jan. 27	21½ Jan. 12	17 Nov. 23	54¼ Feb. 20
203,000	38,000	♦Refunding & Improv't 4½s...1977	M S	12¼	16⅞	11	14	11 Jan. 29	14¼ Jan. 11	8¼ Oct. 19	39¼ Feb. 19
150,000	56,000	♦Sec 5% notes.....1938	M S	12¼	17	11	14½	11¼ Jan. 26	14½ Jan. 8	9½ Oct. 19	39⅝ Feb. 17
1,000	------	Mohawk & Mal 1st gu g 4s.....1991	M S	-----	78	-----	70	------	------	78 Dec. 21	98¼ Jan. 12
21,000	19,000	Monongahela Ry 1st M 4s ser A..1960	M N	107	Sale	102	104	102 Jan. 22	107⅜ Jan. 5	105 Mar. 19	111¼ Jan. 4
		Monongahela West Penn Pub Serv—									
108,000	108,000	1st mtge 4½s.....1960	A O	102¾	Sale	102	Sale	101½ Jan. 29	104 Jan. 20	100 Apr. 2	108⅜ Jan. 9
35,000	47,000	6s debentures.....1965	A O	-----	92	94	Sale	90 Jan. 5	94½ Jan. 18	89¾ Dec. 30	110¼ Jan. 14
184,000	207,000	Montana Power 1st & ref 5s A.....1966	J D	90	Sale	90⅛	91	88⅜ Jan. 7	92¼ Jan. 15	87 Dec. 17	99⅜ Feb. 3
9,000	59,000	Mont Tram 1st & ref 5s series A..1941	J J	100	100½	100⅛	Sale	99⅝ Jan. 12	100¼ Jan. 18	98½ June 30	104½ Jan. 21
------	1,000	General & refunding 5s A.....1955	A O	-----	77⅞	73¼	Sale	73¼ Jan. 31	73¼ Jan. 31	79¾ Aug. 4	85¼ Feb. 8
------	------	Gen & ref 5s series B.....1955	A O	-----	79	-----	79	------	------	74 Nov. 3	86½ Feb. 25
------	------	Gen & ref s f 4½s ser C.....1955	A O	-----	82½	-----	-----	------	------	80 Apr. 2	80¼ May 7
2,000	------	Gen & ref s f 5s ser D.....1955	A O	-----	75½	-----	73¾	------	------	74 Dec. 9	84 Jan. 15
153,000	146,000	Morris & Essex 1st gu 3½s.....2000	J D	71⅛	Sale	59¼	61	56½ Jan. 27	71⅛ Jan. 3	70 Dec. 16	97¼ Jan. 9
70,000	42,000	Constr M 5s ser A.....1955	M N	60	Sale	53	56½	54½ Jan. 27	61 Jan. 14	59 Dec. 30	102 Feb. 3
146,000	126,000	Constr M 4½s ser B.....1955	M N	49⅞	Sale	49½	53⅞	48 Jan. 24	55½ Jan. 15	47¾ Dec. 30	97 Feb. 5
8,000	3,000	Mutual Fuel Gas 1st gu 5s.....1947	M N	113⅝	114¼	113⅝	Sale	113⅝ Jan. 19	113⅝ Jan. 19	112¾ Apr. 6	119 Jan. 4
------	------	Mutual Union Tel 5s.....1941	M N	------	------	------	------	------	------	106 Sept. 25	111 Jan. 14
31,000	35,000	Nashville Chat & St L 1st 4s A..1978	F A	65⅛	71½	61⅛	65	61 Jan. 29	68 Jan. 5	70 Dec. 9	98¾ Jan. 22
195,000	87,000	Nassau Elec guar gold 4s stpd...1951	J J	22¼	24	22¼	Sale	22⅛ Jan. 5	27½ Jan. 12	22⅛ Dec. 29	63⅛ Jan. 13
------	------	National Acme 4½s extended.....1946	J D	97½	100¼	97½	100	------	------	95 Jan. 29	101 Aug. 27
447,000	576,000	National Dairy Prod deb 3¾s w w '51	M N	99⅛	Sale	99½	Sale	99⅛ Jan. 3	101 Jan. 19	95¼ Nov. 23	107 Jan. 2
193,000	319,000	Nat Distillers Products deb 4½s..1945	M N	105	Sale	102⅞	103	103 Jan. 24	106 Jan. 6	100 Oct. 19	106½ Jan. 5
		National Rys of Mexico—									
------	------	♦4½s Jan 1914 coupon on.....1957	J J	1	-----	1	-----	------	------	4 Apr. 29	4 Apr. 29
5,000	------	♦4½s July 1914 coupon on.....1957	J J	-----	-----	-----	-----	------	------	1¼ Dec. 17	4 Mar. 31
1,000	------	♦4½s July 1914 coupon off.....1957	J J	-----	4	-----	4	------	------	1½ Dec. 17	2⅝ Aug. 19
42,000	19,000	♦Assent warr & rcts No 4 on..1957	----	1¾	2⅛	1¾	Sale	1¾ Jan. 5	1¾ Jan. 5	1½ Oct. 19	6½ Jan. 9
------	------	♦4s April 1914 coupon on.....1977	A O	2⅜	-----	-----	-----	------	------	2¼ Sept. 23	4 Mar. 31
------	------	♦4s April 1914 coupon off.....1977	A O	2½	-----	2½	-----	------	------	------	------
4,000	6,000	♦Assent warr & rcts No 5 on..1977	----	1¾	2¾	1¾	2¾	1¾ Jan. 14	2 Jan. 17	1¾ Dec. 29	6¼ Jan. 15
		Nat RR of Mex prior lien 4½s—									
26,000	14,000	♦Assent warr & rcts No 4 on...1926	J J	2⅛	2⅞	1⅞	2½	2⅛ Jan. 10	2⅜ Jan. 24	2 Nov. 24	7¾ Jan. 11
------	------	♦4s April 1914 coupon on.....1951	A O	1⅝	-----	1⅝	-----	------	------	------	------
------	------	♦4s April 1914 coupon off.....1951	A O	1⅜	-----	1⅜	-----	------	------	------	------
36,000	6,000	♦Assent warr & rcts No 4 on..1951	----	1¾	2⅛	1¾	2¼	1¾ Jan. 14	1¾ Jan. 14	1¾ Dec. 29	6 Jan. 18
255,000	105,000	Nat Steel 1st coll mtge s f 4s.....1965	J D	107	Sale	104⅜	Sale	104⅜ Jan. 31	107¼ Jan. 5	102⅛ Apr. 8	107⅜ Jan. 2
------	------	‡♦Naugatuck RR 1st g 4s.....1954	M N	-----	80	65	80	------	------	65 Oct. 19	93½ Jan. 23
------	------	Newark Consol Gas 5s.....1948	J D	117	119¾	116	-----	------	------	116½ Oct. 28	122½ Jan. 14
------	------	‡♦New England RR cons 5s guar1945	J J	20	52	20⅛	47¼	------	------	52 Aug. 27	82 Feb. 1
6,000	------	♦Cons guar 4s.....1945	J J	25¼	33	25	29½	------	------	25 Dec. 28	74½ Feb. 2

For footnotes, see page 30.

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SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Lowest	Highest Sale Prices	Highest	RANGE FOR YEAR 1937 Lowest Sale Prices	Lowest	Highest Sale Prices	Highest
$	$														
39,000	67,000	New England T & T 30-yr 5s A...1952	J D	122½	123¾	122½	Sale	122½	Jan. 31	124½	Jan. 27	118⅛	Mar. 23	127¼	Jan. 25
25,000	20,000	1st g 4½s series B...1961	M N	121	Sale	120½	----	120¼	Jan. 8	121	Jan. 3	116¼	Apr. 7	125¼	Jan. 21
------	------	N J Junction RR gu 1st 4s...1986	F A	----	95	----	95	----	----	----	----	100	Oct. 8	101	May 24
41,000	47,000	N J Pow & Light 1st 4½s...1960	A O	107	107½	108	Sale	106¾	Jan. 5	108	Jan. 31	104½	Mar. 23	108⅛	Aug. 11
5,000	74,000	New Orleans Great Nor 5s ser A...1983	J J	57	65	64	79½	60	Jan. 6	64½	Jan. 27	58	Dec. 28	98	Mar. 4
49,000	25,000	N O & N'eastern ref 4½s series A...1952	J J	45	52	----	45	45	Jan. 29	50	Jan. 14	45	Nov. 23	85¼	Feb. 9
69,000	166,000	New Orleans T S 1st & ref 5s A...1952	A O	97	Sale	----	94⅛	90	Jan. 28	98⅞	Jan. 8	90¼	Oct. 19	103¼	Jan. 22
125,000	248,000	1st & ref 5s series B...1955	J D	96½	Sale	89	91⅞	89½	Jan. 31	98½	Jan. 4	89¼	Oct. 19	103	Jan. 22
24,000	49,000	New Orleans Term 1st 4s guar...1953	J J	----	76	59	70	52	Jan. 24	76	Jan. 5	75	Dec. 7	100⅜	Jan. 21
8,000	10,000	‡**N O Tex & Mex income 5s...1935	A O	----	51	----	30	28	Jan. 7	30	Jan. 11	28	Dec. 9	51¼	Feb. 4
116,000	34,000	*First 5s series B...1954	A O	34	36	31	Sale	30	Jan. 28	35¾	Jan. 21	30	Oct. 19	59¾	Mar. 31
14,000	------	*Certificates of deposit...	----	33	54	----	55	----	----	----	----	32	Nov. 27	54¾	Apr. 21
73,000	23,000	*1st mtge gold 5s series C...1956	F A	34¼	42	31¼	42	34⅞	Jan. 13	35¼	Jan. 17	32	Nov. 8	60	Apr. 1
41,000	32,000	*1st 4½s series D...1956	F A	30¾	49	28½	35	28½	Jan. 27	32	Jan. 17	30	Oct. 20	55⅞	Mar. 5
137,000	97,000	*First 5½s series A...1954	A O	35½	Sale	32½	Sale	32	Jan. 31	36½	Jan. 20	30	Oct. 19	62¼	Mar. 31
15,000	1,000	*Certificates of deposit...	----	33	45	----	44⅞	32⅛	Jan. 17	32⅛	Jan. 17	32	Dec. 1	57	Apr. 5
------	5,000	Npt & Cin B pon gu g 4½s...1945	J J	110⅛	----	110	----	111⅛	Jan. 8	111⅛	Jan. 8	110	Feb. 19	113¼	Jan. 25
		New York Central RR—													
513,000	359,000	Consol 4s series A...1998	F A	82	Sale	74	Sale	71	Jan. 25	82	Jan. 3	77½	Nov. 9	106¼	Jan. 12
366,000	286,000	10-year 3¾s secured s f...1946	A O	91⅛	Sale	83½	Sale	82⅝	Jan. 28	91½	Jan. 5	86	Nov. 24	104¼	July 23
410,000	598,000	Ref & Impt 4½s series A...2013	A O	64¾	Sale	53¾	Sale	51	Jan. 28	65½	Jan. 12	59½	Oct. 19	96¼	Jan. 20
491,000	692,000	Ref & impt 5s series C...2013	A O	71	Sale	59½	Sale	58	Jan. 28	73	Jan. 11	68	Oct. 19	103	Jan. 16
1,060,000	397,000	Conv secured 3½s...1952	M N	83	Sale	73¼	Sale	71	Jan. 28	84	Jan. 10	80	Dec. 28	109¾	June 9
235,000	280,000	N Y C & H R g mtge 3½s...1997	J J	93½	94⅞	87½	Sale	85½	Jan. 28	94⅜	Jan. 13	89⅞	Nov. 23	105	Jan. 20
46,000	23,000	Debenture 4s of 1912...1942	J J	95½	96½	85	89⅝	93	Jan. 21	98½	Jan. 13	95	Dec. 28	108⅝	Jan. 23
551,000	594,000	Ref & impt. 4½s series A...2013	A O	64⅞	Sale	53¾	Sale	51¼	Jan. 28	68½	Jan. 11	59½	Oct. 19	96¼	Jan. 18
101,000	33,000	Lake Shore coll g 3½s...1998	F A	81½	85¾	76½	79	80	Jan. 21	82¾	Jan. 17	80	Nov. 30	98¾	Feb. 5
11,000	8,000	Mich Cent coll g 3½s...1998	F A	75	85¾	----	75	76½	Jan. 29	84	Jan. 11	78½	Dec. 24	97½	Jan. 11
		New York Chicago & St Louis—													
238,000	180,000	Refunding 5½s series A...1974	A O	74	Sale	52¾	Sale	50	Jan. 22	74	Jan. 3	69	Nov. 23	105	Feb. 8
731,000	600,000	Refunding 4½s series C...1978	M S	62	Sale	46¼	Sale	43	Jan. 19	62	Jan. 3	53	Oct. 19	95⅞	Feb. 6
159,000	185,000	3-year 6s...Oct1 1938	A O	77	Sale	59	Sale	57	Jan. 24	77	Jan. 3	71½	Nov. 30	100¾	Mar. 31
113,000	14,000	4s collateral trust...1946	F A	90	Sale	----	78½	88	Jan. 12	90	Jan. 3	87	Dec. 3	105⅛	Feb. 4
------	44,000	1st mtge 3½s extended to...1947	A O	----	----	80	90	83	Jan. 26	95½	Jan. 6	----	----	----	----
27,000	117,000	N Y Connecting 1st gu 4½s A...1953	F A	107¾	108½	102½	104¾	104	Jan. 27	108	Jan. 7	106	Mar. 23	109¾	Aug. 2
------	11,000	1st gtd 5s series B...1953	F A	109⅛	----	104	106	106	Jan. 28	109⅛	Jan. 4	108½	Oct. 1	109¼	Oct. 29
30,000	43,000	N Y Dock 1st gold 4s...1951	F A	48¼	Sale	47½	Sale	47½	Jan. 13	50½	Jan. 7	47	Nov. 24	72½	Jan. 21
70,000	93,000	Serial 5s g notes...1938	A O	46	47⅞	43	47	45	Jan. 27	49	Jan. 5	37½	Oct. 19	72	Jan. 22
5,000	6,000	Certificates of deposit...	----	43	49	43¼	47	44⅝	Jan. 20	46	Jan. 7	40½	Oct. 20	60	Aug. 20
229,000	239,000	N Y Edison 3¼s series D...1965	A O	103	Sale	103	Sale	102⅝	Jan. 29	104⅜	Jan. 19	97	Apr. 2	105½	Jan. 6
182,000	78,000	1st lien & ref 3¼s series E...1966	A O	103	Sale	102⅛	103¼	103	Jan. 3	104	Jan. 17	97⅝	Apr. 8	105⅝	Jan. 2
		N Y & Erie—See Erie RR.													
16,000	50,000	N Y Gas El Lt Ht & Pow 5s...1948	J D	123	123⅞	122⅜	Sale	122	Jan. 28	123⅞	Jan. 17	116¾	Apr. 9	125½	Jan. 15
15,000	30,000	Purchase money coll tr g 4s...1949	F A	113⅝	114⅜	114¼	Sale	113⅜	Jan. 4	114¾	Jan. 17	109⅝	Apr. 5	117½	Jan. 16
------	------	*N Y & Greenwood Lake 5s...1946	M N	----	84	----	59	----	----	----	----	97¾	June 15	101⅝	Jan. 28
------	9,000	N Y & Harlem g 3½s...2000	M N	102⅛	----	102	102¼	102⅛	Jan. 14	103	Jan. 26	99½	Apr. 9	107	Feb. 6
8,000	18,000	N Y Lack & Western 4s ser A...1973	M N	----	85	----	77⅞	78	Jan. 5	80	Jan. 5	82	Dec. 16	105½	Jan. 19
2,000	2,000	Guar 4½s series B...1973	N N	----	93⅞	----	92¾	93	Jan. 22	93	Jan. 22	94½	Dec. 1	109⅝	Jan. 4
------	------	N Y L E & W Coal & RR 5½s...1942	M N	----	100	----	85	----	----	----	----	99½	July 30	102	May 27
------	------	*Dock & Impt 1st 5s...1943	J J	----	----	----	85	----	----	----	----	105	Nov. 23	106½	Jan. 12
------	------	N Y & Long Branch gen 4s...1941	M S	99	100⅛	----	97¼	----	----	----	----	101⅜	Nov. 20	108½	Jan. 9
------	------	‡*N Y & N Eng (Bost Term) 4s...1939	A O	----	100	----	99	----	----	----	----	98	Mar. 23	98	Mar. 23
		‡*N Y New Haven & Hartford—													
11,000	1,000	*Non-conv debenture 4s...1947	M S	17⅛	24	15	20	19⅛	Jan. 13	19⅛	Jan. 13	19¾	Dec. 18	47	Mar. 1
33,000	33,000	*Non-conv debenture 3½s...1947	A O	16⅛	35	15⅛	18	15½	Jan. 20	17¾	Jan. 11	18	Dec. 27	46⅛	Feb. 19
38,000	27,000	*Non-conv debenture 3½s...1954	A O	16⅛	30	15⅛	18	15¼	Jan. 27	19	Jan. 14	17¼	Dec. 29	44½	Feb. 16
83,000	44,000	*Non-conv debenture 4s...1955	J J	17½	Sale	17¼	19½	17	Jan. 3	21	Jan. 17	18	Dec. 28	47½	Feb. 20
160,000	50,000	*Non-conv debenture 4s...1956	M N	17⅛	25	19½	Sale	18	Jan. 6	20½	Jan. 8	16¾	Dec. 29	47	Feb. 18
158,000	46,000	*Convertible debenture 3½s...1956	J J	17	Sale	16	18½	16	Jan. 6	18½	Jan. 13	15½	Dec. 29	45	Feb. 18
573,000	278,000	*Convertible debenture 6s...1948	J J	21¾	Sale	20½	22	20	Jan. 4	23⅜	Jan. 14	20	Dec. 18	60	Feb. 16
136,000	49,000	*Collateral trust 6s...1940	A O	34	Sale	33	35	33	Jan. 19	35	Jan. 11	32	Dec. 23	71	Feb. 17
192,000	56,000	*Debenture 4s...1957	M N	10⅛	11⅝	9	10	10	Jan. 4	12	Jan. 14	7½	Oct. 19	37½	Feb. 19
421,000	193,000	*1st & ref 4½s ser of 1927...1967	J D	21½	Sale	21¼	Sale	20⅛	Jan. 4	23	Jan. 12	20	Oct. 19	55	Feb. 18
19,000	16,000	*Harlem R & Pt Ches 1st 4s...1954	M N	76½	78	75½	Sale	75½	Jan. 31	78⅛	Jan. 13	75	Dec. 13	99⅛	Jan. 30
477,000	136,000	‡*N Y Ont & West 1st g 4s...1992	M S	9¾	Sale	8½	Sale	8½	Jan. 3	10¼	Jan. 17	7¼	Dec. 28	46¾	Jan. 7
142,000	41,000	*General 4s...1955	J D	7	Sale	5¼	6¼	6	Jan. 4	7¼	Jan. 12	5	Nov. 26	42⅜	Jan. 18
2,000	------	‡*N Y Prov & Boston gen 4s...1942	A O	97¾	----	99¾	----	----	----	----	----	98	Dec 1	101½	Mar. 16
3,000	------	N Y & Putnam 1st con guar 4s...1993	A O	59¾	69	59¾	65	----	----	----	----	65	Dec. 28	95	Jan. 21
83,000	34,000	N Y & Queens El Lt & Pr 3½s...1965	M N	107	Sale	106	106¾	106	Jan. 28	108	Jan. 14	101⅜	Apr. 13	109⅛	Jan. 8
		New York Railways Corp—													
13,000	24,000	‡Prior lien 6s stamped...1958	J J	92⅝	Sale	98½	Sale	92⅝	Jan. 3	98½	Jan. 31	90	Dec. 2	105⅞	Jan. 6
40,000	12,000	N Y & Rich Gas 1st 6s A...1951	M N	90	96⅜	----	88⅞	86	Jan. 24	94⅝	Jan. 4	94½	Dec. 15	108¼	Mar. 2
24,000	40,000	New York Steam 1st 6s ser A...1947	M N	106	107	106	106¾	106	Jan. 27	106⅝	Jan. 6	102¼	June 11	108⅝	Apr. 16
96,000	44,000	1st mortgage 5s...1951	M N	106	----	104¾	106¼	105	Jan. 29	106⅛	Jan. 7	98¾	Sept. 15	107⅜	Feb. 4
81,000	75,000	1st mortgage 5s...1956	M N	105⅝	Sale	104½	105¼	104¾	Jan. 28	106	Jan. 10	98	June 11	107½	Jan. 26
278,000	83,000	‡**N Y Susq & West 1st ref g 5s...1937	J J	16	Sale	11⅝	Sale	9½	Jan. 28	16	Jan. 3	10⅛	Nov. 24	92½	Jan. 2
54,000	8,000	**Second gold 4½s...1937	F A	----	16½	10¾	Sale	10¾	Jan. 31	11¼	Jan. 19	10	Dec. 29	91	Jan. 7
70,000	23,000	*General gold 5s...1940	F A	7⅝	10½	6	Sale	6	Jan. 28	8½	Jan. 12	7	Nov. 16	69⅞	Jan. 8
14,000	22,000	*Terminal 1st gold 5s...1943	M N	43⅛	47½	40¼	Sale	40¼	Jan. 31	43	Jan. 17	43	Dec. 17	106¼	Jan. 8
231,000	205,000	N Y Tel 1st & gens f 4½s...1939	M N	106⅝	Sale	106½	Sale	106⅛	Jan. 24	107	Jan. 7	106	Sept. 11	109½	Jan. 11
170,000	247,000	Ref mtge 3½s series B...1967	J J	104⅝	105½	104⅝	105	104¾	Jan. 7	105¾	Jan. 22	101	Aug. 20	105	Dec. 29
------	------	N Y Trap Rock 1st s f g 6s...1946	J D	----	79	----	80	----	----	----	----	77	Oct. 18	94½	Jan. 25
6,000	6,000	6s stamped...1946	----	68	69	64	Sale	64	Jan. 29	70	Jan. 13	68⅞	Dec. 23	98	Jan. 26
578,000	170,000	‡**N Y Westches & Bos 1st 4½s...1946	J J	4½	Sale	5	Sale	4¼	Jan. 3	6⅝	Jan. 11	4	Dec. 29	22⅝	Feb. 19
120,000	59,000	Niagara Falls Power 3½s...1966	M S	106⅝	Sale	103	105¼	104⅜	Jan. 28	107	Jan. 5	100	Apr. 2	109½	Jan. 5
13,000	14,000	Niag Lock & Ont Pow 1st 5s A...1955	A O	107¾	Sale	108⅛	----	107⅝	Jan. 24	108¼	Jan. 18	106	Apr. 29	108¼	Dec. 24
55,000	82,000	Niagara Share (Mo) deb 5½s...1950	M N	95	Sale	94	Sale	92½	Jan. 28	95¼	Jan. 25	75	Oct. 19	104	Feb. 4
133,000	126,000	Nord Rys extl s f 6½s...1950	A O	98	Sale	96½	Sale	96½	Jan. 31	99	Jan. 4	95¾	Oct. 23	109⅝	Feb. 15
194,000	173,000	*‡*Norfolk South 1st & ref 5s A...1961	F A	10½	11½	10½	16	10½	Jan. 5	12½	Jan. 14	9	Oct. 19	32½	Jan. 21
131,000	55,000	*Certificates of deposit...	----	10¾	Sale	9½	10½	10	Jan. 26	11⅝	Jan. 14	8¼	Nov. 26	31	Jan. 18
10,000	10,000	*‡*Norfolk & South 1st g 5s...1941	M N	47	70	50	53	51	Jan. 27	53	Jan. 13	45½	Dec. 14	82½	May 7
69,000	213,000	Norfolk & West Ry 1st con g 4s...1996	A O	119¾	Sale	119	Sale	118⅝	Jan. 11	119⅞	Jan. 3	112	Apr. 12	122	Jan. 2
117,000	147,000	North American Co deb 5s...1961	F A	102	Sale	101⅜	Sale	101	Jan. 22	104	Jan. 11	97	Oct. 21	106⅛	Jan. 16
20,000	74,000	North Am Edison deb 5s ser A...1957	M S	103	Sale	101	Sale	100⅜	Jan. 27	104	Jan. 5	98¼	Oct. 20	105⅞	Jan. 8
84,000	73,000	Deb 5½s ser B...Aug 15 1963	F A	103¼	Sale	102	Sale	101	Jan. 24	105	Jan. 7	101¼	Apr. 7	106½	Jan. 2
177,000	182,000	Deb 5s series C...Nov 15 1969	M N	100	Sale	99½	Sale	99¼	Jan. 28	103¼	Jan. 12	95¾	Oct. 20	107	Feb. 13
------	------	North Cent gen & ref 5s ser A...1974	M S	119½	125	----	125	----	----	----	----	120	July 26	125¼	Mar. 1
------	5,000	Gen & ref 4½s series A...1974	M S	115½	119	115	118	116¾	Jan. 28	116¾	Jan. 28	119	July 28	120	June 18
		‡*Northern Ohio Ry 1st guar 5s—													
------	------	Oct 1 1934 and sub coupons...1945	A O	70	----	70	----	----	----	----	----	72½	June 30	83	Jan. 23
5,000	------	*Oct 1937 and sub coupons...1945	----	----	70	----	66½	----	----	----	----	70	Dec. 24	87	Mar. 19
		*Stamped as to sale of April 1 1933													
------	------	to April 1 1937 incl. coupons...1945	----	----	70	70	----	----	----	----	----	72½	June 22	81½	Jan. 16
801,000	680,000	Northern Pacific prior lien 4s...1997	Q J	92½	Sale	86⅞	Sale	79⅞	Jan. 27	93⅜	Jan. 7	90½	Nov. 22	112¼	Jan. 12
457,000	535,000	Gen lien ry & ld gt 3s...Jan 2047	Q F	62½	Sale	56½	Sale	50	Jan. 27	62¾	Jan. 12	60	Dec. 29	82⅜	Jan. 2
159,000	125,000	Ref & Impt 4½s Series A...2047	J J	73	77	66½	Sale	62	Jan. 27	76	Jan. 13	70	Nov. 20	106	Jan. 5
687,000	704,000	Ref & Impt 6s Series B...2047	J J	87½	Sale	78½	Sale	71	Jan. 26	88½	Jan. 11	83	Nov. 6	112	Jan. 6
34,000	36,000	Ref & Impt 5s Series C...2047	J J	----	98	70	Sale	64⅞	Jan. 27	79	Jan. 10	76	Nov. 30	110	Jan. 13
131,000	45,000	Ref & Impt 5s Series D...2047	J J	----	80	70	Sale	64	Jan. 27	80	Jan. 14	76	Nov. 27	109¾	Jan. 6
5,000	------	Northern Ry of Calif guar 5s...1938	A O	102⅝	----	102	----	----	----	----	----	102⅝	Dec. 28	104¾	June 3
------	------	N'western Teleg 4½s extended...1944	J J	----	----	----	----	----	----	----	----	107	Sept. 23	107⅛	Sept. 23
13,000	1,000	*Ogden & Lake Ch 1st guar g 4s...1948	J J	11	13	10⅝	14	13	Jan. 10	13	Jan. 10	11	Dec. 31	33¼	Jan. 9
47,000	10,000	*4s stamped...1948	J J	10	12	8	10⅜	8⅝	Jan. 28	12	Jan. 18	9½	Dec. 23	14	Nov. 5
------	2,000	Ohio Connecting Ry 1st 4s...1943	M S	108⅛	108¾	----	----	108⅛	Jan. 3	108⅛	Jan. 3	109¾	Jan. 29	109¾	Jan. 29
229,000	296,000	Ohio Edison 1st mtge 4s...1965	M N	102½	Sale	101	Sale	100¾	Jan. 28	103⅜	Jan. 15	96	Oct. 19	106½	Jan. 2
32,000	134,000	1st mtge 4s...1967	M S	101½	Sale	100⅜	Sale	99½	Jan. 26	102¼	Jan. 18	100⅞	Dec. 18	101⅝	Dec. 21
106,000	101,000	1st mtge 3¾s...1972	J J	96⅝	Sale	95½	Sale	95½	Jan. 31	98	Jan. 19	91½	Oct. 20	100	June 22
------	------	Ohio Indiana & West 5s...Apr 1 1938	Q J	----	----	----	----	----	----	----	----	----	----	----	----
3,000	1,000	¶Ohio Pub Service 7s series B...1947	F A	109 11/32	----	----	----	109 7/32	Jan. 11	109 7/32	Jan. 11	109¼	June 25	112¼	Jan. 20
176,000	109,000	Oklahoma Gas & Elec 3¾s...1966	J D	101¾	Sale	99	Sale	98⅞	Jan. 31	102	Jan. 13	95	Oct. 19	102	Dec. 23
113,000	74,000	4s debentures...1946	J D	99¼	101⅜	100⅛	Sale	99⅜	Jan. 5	100⅝	Jan. 25	98¾	Oct. 20	104	Sept. 4
41,000	17,000	Ontario Power N F 1st 5s...1943	F A	111½	Sale	112⅝	114½	111½	Jan. 3	113⅛	Jan. 24	110	Nov. 1	115	Jan. 6
2,000	5,000	Ontario Transmission 1st 5s...1945	M N	111⅝	113	111½	113	111½	Jan. 4	111½	Jan. 4	107½	June 4	115	Feb. 8
29,000	68,000	Oregon RR & Nav con g 4s...1946	J D	109½	Sale	105½	106⅝	106⅝	Jan. 28	110	Jan. 10	106	Apr. 12	114	Jan 21
28,000	12,000	Oregon Short Line 1st con g 5s...1946	J J	116	117¾	113	----	114½	Jan. 26	116⅛	Jan. 17	115	Nov. 24	121½	Jan 7
4,000	24,000	1st guar cons 5s stamped...1946	J J	117½	----	114⅝	----	115⅛	Jan. 28	118¼	Jan. 10	117	Feb. 26	123	Jan. 4
329,000	329,000	Ore-Wash RR&Nav 1st&ref 4s...1961	J J	105¾	Sale	103⅜	Sale	99½	Jan. 27	106¾	Jan. 13	103½	Apr. 7	107¾	Jan. 15
70,000	17,000	¶Oslo Gas & Elec extl s f g 5s...1963	M S	100½	Sale	100¼	Sale	100¼	Jan. 31	100½	Jan. 3	99¾	Feb. 11	103⅛	Sept. 11
180,000	152,000	Otis Steel 1st mtge 4½s A...1962	J J	66	73¾	70⅛	74½	67⅛	Jan. 4	74½	Jan. 10	65	Dec. 29	92½	June 22
------	5,000	Pacific Coast Co 1st g 5s...1946	J D	----	58	49	Sale	45	Jan. 26	50	Jan. 18	54	Oct. 27	82	Mar. 24
242,000	184,000	Pacific Gas & El 4s ser G...1964	J D	109⅜	Sale	108	Sale	107⅝	Jan. 27	109½	Jan. 3	103	Mar. 22	111	Jan. 4
298,000	207,000	1st & ref mtge 3¾s ser H...1961	J D	105½	Sale	105	Sale	104⅝	Jan. 28	106⅜	Jan. 19	99⅝	Mar. 23	107⅛	Jan. 4
310,000	197,000	1st & ref mtge 3½s ser I...1966	J D	101¼	Sale	100¾	Sale	100¾	Jan. 24	102⅜	Jan. 17	94¾	Apr. 24	101⅛	Dec. 31

For footnotes, see page 30.

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SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices		Highest Sale Prices		RANGE FOR YEAR 1937 Lowest Sale Prices		Highest Sale Prices	
$	$														
12,000	8,000	Pacific RR of Mo 1st ext 4s 1938	F A	82	88	71⅛	73	78	Jan. 29	82	Jan. 6	84	Dec. 16	102½	Jan. 7
------	1,000	2d extended gold 5s 1938	J J	-----	92⅞	65	85	70	Jan. 19	70	Jan. 19	95	Sept. 15	102½	Jan. 4
77,000	73,000	Pacific Tel & Tel 3¼s ser B 1966	A O	103⅞	104½	102¾	103	103	Jan. 25	104½	Jan. 1	99	Apr. 10	105⅝	Jan. 4
194,000	69,000	Ref mtge 3¼s series C 1966	J D	104⅜	Sale	102¾	Sale	102¾	Jan. 28	104⅜	Jan. 3	98⅝	Apr. 9	104½	Dec. 22
------	------	Paducah & Illinois 1st s f 4½s 1955	J J	103	109	103	109	-----	-----	-----	-----	108¼	Aug. 13	108¼	Aug. 13
79,000	35,000	Panhandle Eastern Pipe L 4s A 1952	M S	99	-----	99¾	Sale	99¾	Jan. 7	100½	Jan. 11	97	Oct. 19	101⅝	Sept. 7
42,000	52,000	Paramount Broadway Corp— 1st mtge s f g 3s loan ctfs. 1955	F A	59½	63	59¼	61	59½	Jan. 4	61½	Jan. 19	59	Dec. 14	75¼	Mar. 17
82,000	88,000	Paramount Pictures Inc— s f debenture 6s 1955	J J	91⅛	Sale	91	Sale	90	Jan. 4	97¼	Jan. 17	88¼	Dec. 29	105½	Feb. 10
232,000	182,000	3¼s conv debenture 1947	M S	71⅜	73½	71⅛	72½	71⅜	Jan. 27	74½	Jan. 15	71	Dec. 28	96¾	July 22
58,000	79,000	Paris-Orleans RRExt s f 5½s 1968	M S	89½	94⅞	92	Sale	91	Jan. 14	92	Jan. 13	90	July 20	103	Jan. 28
45,000	26,000	Parmelee Trans conv deb 6s 1944	A O	38½	Sale	41	Sale	38½	Jan. 3	45	Jan. 10	37¾	Dec. 31	77½	Jan. 14
2,000	2,000	Paterson & Passaic G & E 5s 1949	M S	116	118½	118	122	118⅛	Jan. 21	118¼	Jan. 8	116¼	Apr. 12	122½	Jan. 13
------	1,000	*Paulista Ry 1st & ref 7s ser A 1942	M S	-----	79⅝	-----	75	70	Jan. 26	70	Jan. 26	80	Nov. 24	96	Aug. 20
7,000	16,000	Pennsylvania Co— Guar 3½s coll tr ctfs ser B 1941	F A	102⅝	103½	101¾	Sale	101⅝	Jan. 5	103⅝	Jan. 28	101½	May 6	106¾	Jan. 28
------	8,000	Guar g 3½s tr ctfs series C 1942	J J	-----	103	-----	-----	102⅞	Jan. 8	103½	Jan. 13	104	May 15	107	Feb. 1
------	2,000	Guar g 3½s tr ctfs series D 1944	J D	104	-----	-----	103¾	103¾	Jan. 21	103¾	Jan. 21	103½	Oct. 27	107½	Jan. 6
2,000	7,000	40-year guar tr ctfs 4s Ser E 1952	M N	102½	103	102½	Sale	102½	Jan. 31	103	Jan. 12	101	Dec. 13	110	Jan. 19
245,000	187,000	28-year 4s 1963	F A	100	Sale	95½	Sale	94	Jan. 31	100¼	Jan. 13	95¼	Oct. 19	106⅞	Jan. 6
133,000	46,000	Penn Dixie Cement 1st 6s A 1941	M S	80	Sale	77	78	77	Jan. 26	81	Jan. 13	80	Dec. 31	102	Mar. 1
13,000	5,000	Penn Glass Sand 1st mtge 4½s 1960	J D	103	-----	104	-----	104	Jan. 27	104¾	Jan. 20	102	Oct. 21	105⅝	Jan. 12
158,000	218,000	Penn Ohio & Detroit RR— 1st & ref gold 4½s series A 1977	A O	103½	104½	99	Sale	97¾	Jan. 29	104½	Jan. 6	100⅝	Nov. 29	107	June 23
------	------	4½s series B 1981	J J	-----	-----	-----	-----	-----	-----	-----	-----	109½	Feb. 5	111	Aug. 23
538,000	554,000	Penn Pow & Lt 1st M 4½s 1981	A O	100¾	Sale	99¼	Sale	98¾	Jan. 31	101	Jan. 7	96½	Oct. 19	106¼	Jan. 25
3,000	41,000	Penn RR consol gold 4s 1943	M N	109¼	110½	108¾	-----	108⅞	Jan. 27	109½	Jan. 6	108	Mar. 17	112⅞	Jan. 28
10,000	63,000	Consol gold 4s 1948	M N	114	Sale	109⅛	-----	109⅛	Jan. 28	114	Jan. 3	109	Apr. 27	116⅝	Jan. 9
30,000	33,000	Stamped dollar bonds 1948	M N	113	116⅝	109¼	116⅝	108⅞	Jan. 28	111	Jan. 19	109⅛	Apr. 28	116⅜	Jan. 4
285,000	250,000	Gen mtge 3¾s series C 1970	A O	95	Sale	90	Sale	88½	Jan. 28	95⅛	Jan. 3	89¾	Oct. 19	103½	Jan. 5
147,000	96,000	Consol 4½s issue of 1915 1960	F A	120	120½	118¼	Sale	117½	Jan. 29	120½	Jan. 12	115⅝	Mar. 18	126	Jan. 6
636,000	755,000	General 4½s Series A 1965	J D	106	Sale	101¾	Sale	99½	Jan. 26	106	Jan. 3	100¾	Nov. 29	115¾	Jan. 4
263,000	414,000	General 5s Series B 1968	J D	111½	Sale	108	Sale	105¾	Jan. 27	111⅞	Jan. 10	105⅝	Nov. 26	123	Jan. 5
438,000	451,000	Debenture gold 4½s 1970	A O	90½	Sale	81½	Sale	80¾	Jan. 31	91	Jan. 3	86⅝	Nov. 26	107	Jan. 23
596,000	362,000	General 4¼s series D 1981	A O	101⅛	Sale	97	Sale	95⅜	Jan. 28	101½	Jan. 3	95¼	Nov. 26	111½	Jan. 12
146,000	190,000	Gen mtge 4½s series E 1984	J J	100½	Sale	97½	Sale	95	Jan. 26	101⅜	Jan. 11	95½	Nov. 26	111½	Jan. 12
1,004,000	725,000	Conv deb 3¼s 1952	A O	87¼	Sale	80⅝	Sale	79⅞	Jan. 28	89	Jan. 10	82¾	Oct. 19	111⅛	Mar. 11
2,000	17,000	Peoples Gas & Coke 1st 6s 1943	A O	115¾	116½	116⅜	118	116⅜	Jan. 22	116¾	Jan. 22	116¼	Dec. 15	121⅝	Jan. 7
58,000	124,000	Refunding gold 5s 1947	M S	109¾	Sale	109⅝	Sale	109⅝	Jan. 31	112¼	Jan. 17	108½	Dec. 2	117½	Jan. 9
11,000	14,000	Peoria & East 1st cons 4s 1940	A O	-----	61	55	58	55	Jan. 29	60	Jan. 8	60	Dec. 14	99	Jan. 9
45,000	35,000	*Income 4s (flat) 1990	A O	5¾	9¾	6⅛	7	6	Jan. 19	8¼	Jan. 14	5¼	Oct. 19	26½	Feb. 25
2,000	5,000	Peoria & Pekin Un 1st 5½s A 1974	F A	105	107	105	107	105	Jan. 21	107	Jan. 18	105	Dec. 17	113	Jan. 19
144,000	18,000	Pere Marquette 1st 5s series A 1956	J J	80⅞	90	70	78⅜	75	Jan. 28	e80¼	Jan. 21	76½	Nov. 24	106	Jan. 2
62,000	75,000	1st 4s Series B 1956	J J	75½	84	66½	Sale	65	Jan. 28	75½	Jan. 5	69	Dec. 6	101	Jan. 4
258,000	108,000	1st g 4½s series C 1980	M S	76	Sale	-----	64⅞	64¾	Jan. 29	76	Jan. 3	68	Dec. 2	103¾	Jan. 4
1,051,000	603,000	Phelps Dodge conv 3½s deb 1952	J D	102⅝	Sale	103⅛	Sale	102	Jan. 28	107⅜	Jan. 10	97⅜	Nov. 24	119¼	July 26
5,000	90,000	Phila Balt & Wash 1st g 4s 1943	M N	109½	110½	107	Sale	107	Jan. 28	110	Jan. 8	107	Apr. 17	113½	Jan. 8
7,000	5,000	General 5s Series B 1974	F A	114	123½	114¾	116	114¾	Jan. 25	114¾	Jan. 25	116	Mar. 18	129	Jan. 8
4,000	13,000	Gen g 4½s series C 1977	J J	103	114	107½	Sale	107½	Jan. 31	110	Jan. 14	109	Dec. 4	119	Jan. 12
8,000	35,000	General 4½s series D 1981	J D	109	115	107½	Sale	107	Jan. 25	109½	Jan. 5	107	Dec. 21	117	Jan. 19
404,000	303,000	Phila Company secured gold 5s 1967	J D	93¾	Sale	90¾	Sale	89½	Jan. 28	95½	Jan. 3	87	Oct. 19	106½	Jan. 11
317,000	335,000	Phila Electric 1st & ref 3½s 1967	M S	106⅛	Sale	105⅝	Sale	105	Jan. 28	107⅜	Jan. 19	102	June 25	106½	Dec. 23
360,000	184,000	‡*Phila & Read C & I ref 5s 1973	J D	16½	Sale	15	Sale	15	Jan. 26	20	Jan. 19	13	Oct. 19	50⅛	Feb. 3
655,000	197,000	*Convertible deb 6s 1949	M S	4¾	Sale	4⅝	Sale	4⅛	Jan. 27	5¾	Jan. 11	3¾	Dec. 29	26⅝	Feb. 2
113,000	765,000	‡**Philippine Ry 1st 30-yr s f 4s 1937	J J	10½	11	23	Sale	11	Jan. 4	24	Jan. 31	8	Oct. 19	30	Mar. 8
30,000	15,000	Pillsbury Flour Mills 20-yr 6s 1943	A O	108½	-----	109	Sale	108⅛	Jan. 7	109	Jan. 31	106	Jan. 7	109⅞	Dec. 21
------	------	Pirelli Co (Italy) conv 7s 1952	M N	-----	100⅛	-----	100⅛	-----	-----	-----	-----	85½	Jan. 6	102	Sept. 4
1,000	36,000	Pitts Coke & Iron conv 4½s A 1952	M S	73	80	81	-----	80	Jan. 12	83½	Jan. 19	75	Dec. 30	100½	Aug. 16
8,000	11,000	P C C & St L g 4½s series A 1940	A O	108¼	-----	108¼	-----	108¼	Jan. 6	108¼	Jan. 6	107¾	Mar. 17	111½	Feb. 3
9,000	60,000	Con 4½s series B guar g 1942	A O	110½	-----	108½	110	109½	Jan. 26	110½	Jan. 5	109	Apr. 13	113¼	Jan. 11
------	------	Con 4½s series C guar g 1942	M N	110¾	-----	108½	-----	-----	-----	-----	-----	106	Oct. 13	113⅝	Jan. 15
------	------	Con 4s series D guar g 1945	M N	110¼	-----	-----	-----	-----	-----	-----	-----	110½	Oct. 11	113½	Jan. 28
------	------	Con 3½s series E guar g 1949	F A	-----	-----	-----	-----	-----	-----	-----	-----	108	Mar. 16	112½	Jan. 22
------	------	Con 4s series F guar g 1953	J D	110	-----	-----	-----	-----	-----	-----	-----	110	Aug. 23	111	Mar. 16
1,000	------	Con 4s series G guar g 1957	M N	111½	-----	109	-----	-----	-----	-----	-----	109	Mar. 30	114½	Jan. 29
------	------	Con 4s series H guar g 1960	F A	111	-----	-----	-----	-----	-----	-----	-----	109	Apr. 3	114½	Feb. 2
5,000	------	Con 4½s series I g 1963	F A	117	-----	110	122	-----	-----	-----	-----	113	Mar. 25	125¼	Jan. 15
------	------	Con 4½s series J guar 1964	M N	116½	-----	110	-----	-----	-----	-----	-----	111	Apr. 8	124⅛	Jan. 12
43,000	87,000	Gen guar 5s series A 1977	F A	112½	115	106	107¾	105	Jan. 27	112¾	Jan. 6	108½	Dec. 8	124	Jan. 15
54,000	91,000	General g 5s ser B 1977	A O	110½	116¼	106½	Sale	104½	Jan. 27	112¾	Jan. 14	108⅞	Dec. 6	123½	Jan. 6
200,000	199,000	General 4½s series C 1977	J J	104½	Sale	100	Sale	98	Jan. 26	104¾	Jan. 4	101	Nov. 24	107¾	Apr. 13
------	10,000	Pitts Va & Char 1st guar 4s 1943	M N	108¼	-----	104	-----	106	Jan. 28	106	Jan. 28	112½	Jan. 15	113	Jan. 20
------	------	Pitts & West Va 1st 4½s ser A 1958	F A	50½	78	-----	50	-----	-----	-----	-----	64½	Oct. 27	96½	Feb. 5
1,000	26,000	1st mtge 4½s series B 1959	A O	50½	59	-----	49⅞	50	Jan. 27	55½	Jan. 21	60	Dec. 23	96	Jan. 28
55,000	40,000	1st mtge 4½s series C 1960	A O	52	60	-----	49½	51½	Jan. 27	55½	Jan. 21	50	Dec. 29	97¼	Feb. 6
16,000	17,000	Pitts Y & Ash 1st gen 4s ser A 1948	J D	109½	110½	108¾	-----	109½	Jan. 26	109¾	Jan. 17	108	May 13	110½	Mar. 10
------	------	1st gen 5s series B 1962	F A	-----	-----	99½	-----	-----	-----	-----	-----	119⅜	Apr. 16	124½	Feb. 4
------	------	1st gen 5s series C 1974	J D	-----	-----	99½	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	------	1st 4½s series D 1977	J D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
556,000	449,000	Portland General Electric 4½s 1960	M S	50½	Sale	49½	Sale	48¼	Jan. 27	55	Jan. 15	41	Oct. 19	75⅞	Jan. 14
27,000	9,000	1st 5s 1935 extended to 1950	J J	103¾	104⅞	103¾	106	104¼	Jan. 14	104⅞	Jan. 8	104	Oct. 19	108¼	Feb. 20
13,000	14,000	Porto Rican Am Tobac conv 6s 1942	J J	45	51¾	44½	Sale	44½	Jan. 31	48½	Jan. 10	42	Dec. 17	88½	Jan. 27
1,527,000	1,264,000	‡*Postal Teleg & Cable coll 5s 1953	J J	12½	Sale	13¾	Sale	12¼	Jan. 5	17¼	Jan. 14	9½	Oct. 19	45½	Jan. 19
64,000	30,000	Potomac Elec Power 1st M 3¼s 1966	J J	104½	Sale	103¾	104½	103¾	Jan. 14	104½	Jan. 3	100	Apr. 2	106	Jan. 5
6,000	28,000	Pressed Steel Car deb 5s 1951	J J	76	81	78⅛	82	80	Jan. 8	91	Jan. 8	70	Nov. 24	100	Feb. 4
36,000	5,000	‡*Providence Securities deb 4s gu 1957	M N	5⅛	10	5½	9¾	5½	Jan. 7	8	Jan. 10	5½	Dec. 30	28¾	Feb. 20
------	------	‡*Providence Terminal 1st 4s 1956	M S	-----	-----	-----	-----	-----	-----	-----	-----	85½	Jan. 6	90	Feb. 25
61,000	51,000	Purity Bakeries Corp s f g 5s 1948	J D	84	Sale	84	84¾	84	Jan. 3	84¾	Jan. 29	84	Dec. 22	101	Mar. 6
------	------	‡* Radio Keith Orph pt pd ctfs for deb 6s & com stk (65% pd)	J D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
25,000	49,000	**Debenture gold 6s 1941	J D	75	95½	90	92	73	Jan. 6	79½	Jan. 11	75	Dec. 29	126½	Jan. 13
101,000	82,000	Read Co Jersey Cen coll g 4s 1951	A O	74½	Sale	60¾	70	60½	Jan. 27	75	Jan. 4	74	Dec. 28	104¾	Jan. 13
291,000	401,000	Gen & ref 4½s series A 1997	J J	93½	Sale	83½	Sale	82½	Jan. 28	93½	Jan. 3	84½	Nov. 26	108⅛	Jan. 7
47,000	37,000	Gen & ref 4½s series B 1997	J J	92½	106	80	83	82	Jan. 28	93	Jan. 4	84½	Nov. 27	108	Jan. 7
215,000	220,000	Remington Rand deb 4¼s w w 1956	M S	90	92	90¾	Sale	90	Jan. 28	95¼	Jan. 11	88	Oct. 19	115¼	Feb. 5
------	------	Rensselaer & Saratoga 1st gu 6s 1941	M N	-----	110	-----	110	-----	-----	-----	-----	112	Mar. 13	112	Mar. 13
36,000	80,000	Republic Steel Corp 4½s ser A 1950	A O	112⅜	-----	112	112½	112	Jan. 4	z118	Jan. 12	110	Oct. 19	212	Mar. 11
461,000	424,000	Gen mtge 4½s series B 1961	F A	78	Sale	78	Sale	75	Jan. 29	87¾	Jan. 11	73¼	Dec. 29	100	Jan. 8
140,000	210,000	Purch money 1st 5½s conv 1954	M N	106	Sale	104½	106	104½	Jan. 28	108¼	Jan. 19	99⅜	Oct. 19	130½	Mar. 11
305,000	194,000	Gen mtge 4½s series C 1956	M N	80	Sale	78	Sale	78	Jan. 29	88¼	Jan. 11	75	Dec. 29	100	Jan. 8
48,000	221,000	Revere Copper & Brass 1st 4¼s 1956	J J	99¾	100	100	Sale	99¾	Jan. 22	101	Jan. 21	97½	Nov. 26	106	Jan. 6
23,000	40,000	*Rheinelbe Union s f g 7s 1946	J J	26¼	32	26¼	32	z28½	Jan. 7	29	Jan. 21	22	Oct. 2	32	Mar. 2
14,000	6,000	*Rhine-Ruhr Wat Serv 6s 1953	J J	19	22	17⅛	21	20	Jan. 27	26	Jan. 17	18	Jan. 13	26⅛	Aug. 17
1,000	3,000	*Rhine-West Elec Power 7s 1950	M N	30	Sale	24	32	27	Jan. 25	30	Jan. 3	19	Mar. 16	30	Nov. 26
44,000	------	*Direct mortgage gold 6s 1952	M N	28	30	25½	30	-----	-----	-----	-----	19½	Mar. 17	30½	Dec. 1
50,000	11,000	*Cons mtge 6s 1953	F A	28	30	26	-----	26⅛	Jan. 18	28¼	Jan. 4	19½	Mar. 23	30½	Dec. 2
24,000	3,000	*Cons mtge 6s with warrants 1955	A O	28	30	25½	29¾	26¼	Jan. 27	26¼	Jan. 20	19½	Mar. 29	30¾	Nov. 26
113,000	153,000	Richfield Oil 4s conv deb 1952	M S	90¼	Sale	92	Sale	90¼	Jan. 3	95	Jan. 6	84	Nov. 23	92	Oct. 21
5,000	------	Richmond Term Ry 1st guar 5s 1952	J J	104	-----	104⅛	-----	-----	-----	-----	-----	101⅛	Nov. 4	104¼	May 11
5,000	------	*Rima Steel s f 7s 1955	F A	45	55	40	52⅜	-----	-----	-----	-----	48	Dec. 7	60	June 25
1,000	7,000	‡*Rio Grande Junc 1st guar 5s 1939	J D	26	68½	26	68½	41	Jan. 21	41	Jan. 21	45	Dec. 29	91½	Jan. 9
62,000	105,000	*Rio Grande Western 1st g 4s 1939	J J	40⅞	42	42	Sale	40¼	Jan. 4	42½	Jan. 22	40¼	Dec. 28	84	Jan. 9
226,000	20,000	*1st con & coll trust 4s series A 1949	A O	15¼	21½	15¼	18	15⅝	Jan. 26	20¾	Jan. 6	18½	Nov. 4	52¾	Jan. 18
------	4,000	Rochester Gas & El 4½s ser D 1977	M S	119	-----	117¼	-----	118¼	Jan. 28	119	Jan. 5	116½	Mar. 10	117	July 10
8,000	42,000	Gen mtge 5s series E 1962	M S	108¾	-----	109	110	108¼	Jan. 8	109½	Jan. 21	107¾	Feb. 10	109⅝	Sept. 13
108,000	92,000	*‡*Rock Is Ark & Louis 1st 4½s 1934	M S	9⅝	11	9⅛	10½	9⅜	Jan. 6	11	Jan. 14	8	Nov. 23	28¾	Feb. 19
7,000	6,000	*Ruhr Chemical 6s 1948	A O	19	23	19⅜	22	20½	Jan. 25	21⅛	Jan. 10	20½	Dec. 9	25½	Mar. 1
1,000	8,000	*Rutland-Canadian 1st guar g 4s 1949	J J	10⅛	Sale	8½	14	10	Jan. 4	10⅛	Jan. 3	13	Oct. 19	32⅝	Jan. 8
11,000	12,000	*4s stamped 1949	J J	9⅛	32¾	10	32¾	9½	Jan. 8	9⅝	Jan. 10	9⅛	Dec. 29	10⅛	Dec. 13
28,000	2,000	*Rutland R R 1st cons g 4½s 1941	J J	11	14	12⅞	22	12⅞	Jan. 27	13½	Jan. 12	12	Dec. 29	34¼	Jan. 2
57,000	8,000	*4½s stamped 1941	J J	9⅝	12½	10½	12½	9⅝	Jan. 10	9⅞	Jan. 12	9¾	Dec. 29	15	Nov. 8
106,000	108,000	Safeway Stores s f deb 4s 1947	J D	101⅞	Sale	102⅜	103	101⅞	Jan. 3	104	Jan. 11	99½	Oct. 20	103¼	Aug. 17
103,000	72,000	Saguenay Pow Ltd 1st M 4¼s 1966	A O	100⅝	Sale	100¾	Sale	100¼	Jan. 4	101¾	Jan. 21	97	Oct. 19	104½	Jan. 8
2,000	6,000	St Jos & Grand Island 1st g 4s 1947	J J	108	109¾	-----	107¾	108	Jan. 12	109	Jan. 19	107	May 4	112⅞	Jan. 21
------	------	St Lawr & Adirondack 1st g 5s 1996	J J	-----	94	-----	94	-----	-----	-----	-----	96	Aug. 9	103⅞	Jan. 6
------	------	2d gold 6s 1996	A O	-----	97⅜	-----	98½	-----	-----	-----	-----	92	Sept. 1	102	Jan. 26

For footnotes, see page 30.

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Sales in Dec. 1937	Sales in Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	Prices in January: Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937: Lowest Sale Prices	Highest Sale Prices
$	$										
		St Louis Iron Mtn & South—									
296,000	205,000	*‡River & Gulf Div 1st g 4s...1933	M N	63½	67	58	Sale	57 Jan. 24	64 Jan. 5	55 Nov. 9	89⅝ Feb. 15
19,000	9,000	*Certificates of deposit	----	60	80	54	60	55 Jan. 28	62 Jan. 5	59 Nov. 30	88¼ Feb. 17
44,000	45,000	‡*St L Peo & N W 1st 5s...1948	J J	17	Sale	17	Sale	16 Jan. 6	18⅞ Jan. 15	14⅝ Dec. 29	48 Jan. 8
------	2,000	St L Rky M & Pac 5s stmpd...1955	J J	65	73	65	Sale	65 Jan. 31	68 Jan. 28	70 Oct. 26	85 Jan. 7
		‡*St Louis-San Francisco Ry—									
638,000	238,000	*Prior lien 4s series A...1950	J J	13½	Sale	12½	13	11¾ Jan. 26	15 Jan. 10	10½ Oct. 19	37½ Mar. 6
344,000	97,000	*Certificates of deposit	----	12½	Sale	10½	Sale	10⅛ Jan. 26	13¼ Jan. 10	10 Oct. 19	33½ Jan. 13
170,000	16,000	*Prior lien 5s series B...1950	J J	12½	-----	12½	-----	13¾ Jan. 4	15¼ Jan. 12	11½ Oct. 19	36¼ Mar. 8
137,000	43,000	*Certificates of deposit	----	10	13½	10½	Sale	10⅛ Jan. 29	13½ Jan. 10	10½ Oct. 19	33½ Jan. 11
841,000	362,000	*Con M 4½s series A...1978	M S	11¾	Sale	10¾	Sale	9⅞ Jan. 28	14 Jan. 10	9½ Oct. 19	33½ Mar. 8
609,000	151,000	*Certificates of deposit stamped	----	10½	Sale	9¾	Sale	9½ Jan. 27	11⅞ Jan. 12	8¼ Nov. 23	30¼ Mar. 8
50,000	25,000	‡St Louis Southwest 1st g 4s...1989	M N	65	71¼	-----	62⅜	63 Jan. 19	67½ Jan. 17	66 Dec. 20	100 Jan. 4
16,000	13,000	*2d gold 4s income bond...Nov 1989	J J	29¼	35	-----	29⅞	28 Jan. 27	30⅛ Jan. 7	29 Dec. 30	74⅞ Feb. 19
109,000	116,000	**1st terminal & unif 5s...1952	J J	20¼	20⅞	18½	Sale	18½ Jan. 26	24½ Jan. 13	22⅞ Dec. 29	65½ Mar. 8
456,000	42,000	*Gen & ref 5s series A...1990	J J	15¼	20	15	17	15 Jan. 26	17 Jan. 7	15⅛ Oct. 19	54 Jan. 8
------	6,000	St Paul & Duluth 1st consol 4s...1968	J D	100	-----	-----	96	96 Jan. 28	98 Jan. 21	96 Nov. 12	109½ Jan. 18
6,000	2,000	‡*St Paul E Grand Trunk 4½s...1947	J J	9⅞	25	8	24	9⅞ Jan. 5	9⅞ Jan. 5	8 Nov. 19	37 Mar. 3
72,000	60,000	‡*St Paul & K C Short L guar 4½s 1941	F A	8¼	Sale	7½	8¼	7⅞ Jan. 5	9⅜ Jan. 15	7⅛ Oct. 19	27 Feb. 20
		St Paul Minn & Manitoba—									
1,000	16,000	†Pacific Ext sterling guar 4s...1940	J J	101	102	100	103	101 Jan. 10	102½ Jan. 25	101 Dec. 27	106¾ Jan. 5
13,000	58,000	St Paul Union Depot 1st 5s guar...1972	J J	118¾	119	-----	116⅞	117¾ Jan. 21	118¾ Jan. 4	113 Mar. 17	124 Jan. 4
161,000	62,000	San Ant & Aran Pass 1st guar 4s...1943	J J	81	82¼	-----	72⅞	74 Jan. 26	81¼ Jan. 4	79½ Dec. 23	103¾ Mar. 3
14,000	24,000	San Antonio Public Serv 1st 6s A...1952	J J	109½	110	109¾	110	109½ Jan. 6	110⅛ Jan. 25	108⅝ Oct. 19	112½ Jan. 4
19,000	79,000	San Diego Cons G & El 4s...1965	M N	109	-----	107¾	109	109 Jan. 22	110 Jan. 6	105⅞ Apr. 1	110¾ Jan. 11
4,000	11,000	Santa Fe Pres & Phenix 1st 5s...1942	M S	112⅜	113½	-----	111	110½ Jan. 27	112⅜ Jan. 4	110 Apr. 22	115 Jan. 29
------	9,000	‡*Schulco Co guar 6½s...1946	J J	15	28	20	Sale	17⅛ Jan. 18	20 Jan. 31	19⅛ Nov. 20	41¾ Jan. 14
10,000	46,000	*Stamped	----	16	20½	20⅛	Sale	17 Jan. 18	23 Jan. 25	16 Dec. 29	43 Feb. 15
3,000	1,000	*Guar sinking fund 6½s B...1946	A O	20	25	27	32⅝	25 Jan. 4	25 Jan. 5	27¼ June 10	44 Jan. 22
11,000	2,000	*Stamped	----	20	32⅝	27	30	27 Jan. 11	27 Jan. 11	25 July 2	43¼ Feb. 15
------	13,000	Scio Vall & N E 1st guar g 4s...1989	M N	115	-----	114	Sale	114 Jan. 27	114 Jan. 27	110 Oct. 25	121 Jan. 2
20,000	52,000	*‡*Seaboard Air Line 1st g 4s...1950	A O	14	15½	8¼	14	14 Jan. 29	14½ Jan. 26	13 Nov. 23	35½ Feb. 17
368,000	101,000	**Stamped 4s...1950	A O	14	15½	12¾	15	12½ Jan. 27	17½ Jan. 10	10 Oct. 19	36¼ Mar. 8
116,000	10,000	*Adjustment 5s...Oct 1949	F A	4	4⅛	3½	4	4 Jan. 4	4⅛ Jan. 4	2¾ Oct. 19	13¼ Mar. 8
333,000	259,000	**Refunding g 4s...1959	A O	7⅛	Sale	6	Sale	5⅞ Jan. 28	8¾ Jan. 11	5 Oct. 19	20⅞ Mar. 5
22,000	19,000	*Certificates of deposit	----	6	14	5	6⅜	6⅛ Jan. 4	8 Jan. 11	5¾ Oct. 18	20 Mar. 5
1,158,000	630,000	*1st & cons 6s series A...1945	M S	8⅝	Sale	8⅛	Sale	8 Jan. 26	10⅜ Jan. 10	6½ Oct. 19	23⅞ Mar. 5
342,000	73,000	*Certificates of deposit	----	7⅝	8⅞	7½	Sale	7¼ Jan. 26	9¾ Jan. 10	6⅛ Oct. 19	22¾ Mar. 5
16,000	9,000	**Atlan-Birm Div 1st g 4s...May 1933	M S	22	Sale	15	21	20 Jan. 18	22 Jan. 3	17 Oct. 20	38⅞ Jan. 7
		‡Seaboard-All Fla 1st 6s A...1935									
371,000	157,000	*Certificates of deposit	----	4½	4⅞	4¾	Sale	4 Jan. 28	5½ Jan. 10	3¼ Oct. 19	14¼ Jan. 8
		Series B...1935									
24,000	2,000	*Certificates of deposit	----	4¼	5⅜	3⅝	5⅜	4⅝ Jan. 20	4⅞ Jan. 7	3⅞ Dec. 29	14½ Jan. 15
381,000	440,000	Shell Union Oil deb 3½s...1951	M S	98⅛	Sale	98¼	Sale	97¾ Jan. 28	100⅝ Jan. 17	93 Oct. 15	102 Jan. 8
194,000	12,000	Shinyetsu El Pow 1st 6½s...1952	J D	64	67	54⅜	59½	54 Jan. 12	64 Jan. 7	54½ Oct. 11	89¼ Apr. 9
------	------	**Siemens & Halske sec s f g 7s...1935	J J	98⅞	-----	98⅞	-----	-----	-----	100 Jan. 20	100 Jan. 20
18,000	19,000	*Debenture s f 6½s...1951	M S	60½	61⅞	63⅛	68	61⅞ Jan. 5	64½ Jan. 26	50¼ Jan. 8	73 Mar. 3
11,000	------	*Silesia Elec Corp 6½s...1946	F A	-----	-----	17	-----	-----	-----	18¼ Mar. 30	25⅛ Aug. 5
10,000	15,000	Silesian-Am Corp coll tr g 7s...1941	F A	77¼	Sale	72⅝	75	73⅜ Jan. 26	77¼ Jan. 3	68 Jan. 2	82¼ Feb. 11
191,000	122,000	Simmons Co conv deb 4s...1947	A O	75½	80	82½	Sale	79½ Jan. 4	88 Jan. 7	76¼ Dec. 30	102¼ Aug. 9
110,000	144,000	Skelly Oil debenture 4s...1951	J J	97	97½	98⅜	Sale	97 Jan. 6	99½ Jan. 19	94 Dec. 7	102¾ Jan. 6
151,000	342,000	Socony-Vacuum Oil deb 3½s...1950	A O	106½	Sale	106⅝	Sale	106⅜ Jan. 3	108 Jan. 18	100⅝ Apr. 9	107⅛ Jan. 6
1,000	1,000	South & Nor Ala gu 5s...1963	A O	118	-----	112¾	-----	120¼ Jan. 4	120¼ Jan. 4	118 Apr. 8	130 Jan. 23
178,000	161,000	Southern Bell Tel & Tel 3½s...1962	A O	101⅝	102⅛	102⅝	Sale	101⅞ Jan. 4	103⅝ Jan. 29	98¼ July 2	102 Nov. 16
54,000	30,000	Southern Calif Gas 4½s...1961	M S	107½	Sale	107¾	108¼	107 Jan. 3	108¼ Jan. 18	105 Mar. 23	108½ Dec. 8
42,000	112,000	1st mtge & ref 4s...1965	F A	107½	107¾	107¾	Sale	107½ Jan. 5	108½ Jan. 19	101⅝ Apr. 10	107½ Aug. 18
33,000	125,000	Southern Colorado Power 1st g 6s '47	J J	100	Sale	94	Sale	94 Jan. 28	100 Jan. 3	98 Dec. 18	106¾ Jan. 20
92,000	76,000	Southern Kraft Corp 4½s...1946	J D	92	Sale	90⅛	Sale	90⅛ Jan. 31	93⅞ Jan. 8	89½ Oct. 19	100½ Aug. 14
		Southern Natural Gas—									
77,000	76,000	1st mtge pipe line 4½s...1951	A O	97⅜	Sale	95	97	96¾ Jan. 7	98½ Jan. 10	94⅛ Oct. 20	101½ Feb. 5
228,000	94,000	Sou Pac Co 4s Cent Pac coll Aug. '49	J D	66⅝	Sale	54⅛	62	52 Jan. 26	69½ Jan. 11	65 Nov. 23	99½ Jan. 11
544,000	532,000	1st 4½s (Oregon Lines) ser A...1977	M S	75⅛	Sale	63	Sale	60 Jan. 27	76 Jan. 10	68¾ Nov. 23	100½ Jan. 21
474,000	410,000	Gold 4½s...1968	M S	61¾	Sale	53	Sale	49 Jan. 26	63¾ Jan. 13	58½ Nov. 23	98 Jan. 22
786,000	838,000	Gold 4½s...May 1 1969	M N	61	Sale	51⅞	Sale	48¾ Jan. 26	63½ Jan. 11	58 Nov. 23	97¾ Jan. 22
882,000	763,000	Gold 4½s...1981	M N	61	Sale	51⅛	Sale	48¾ Jan. 27	63 Jan. 10	57 Nov. 23	97⅝ Jan. 22
459,000	297,000	10-year secured 3¾s...1946	J J	83⅛	Sale	70	Sale	67 Jan. 28	83⅜ Jan. 5	82¾ Dec. 29	102½ Jan. 2
98,000	157,000	San Francisco Term 1st 4s...1950	A O	103⅛	Sale	98	Sale	97 Jan. 29	104⅛ Jan. 15	101 Dec. 9	109⅛ Jan. 4
562,000	359,000	South Pac RR 1st ref guar 4s...1955	J J	92⅜	Sale	76¾	Sale	73⅝ Jan. 27	93 Jan. 5	85⅞ Nov. 24	108⅞ Jan. 6
------	------	4s stamped...1955	----	-----	-----	-----	-----	-----	-----	100½ Feb. 20	100½ Feb. 20
283,000	365,000	Southern Ry 1st cons 5s...1994	J J	83	Sale	65½	Sale	65 Jan. 27	83 Jan. 3	79 Nov. 23	112½ Jan. 20
788,000	929,000	Devel & gen 4s series A...1956	A O	47½	Sale	38½	Sale	35 Jan. 26	47½ Jan. 3	43½ Oct. 19	85⅞ Feb. 8
343,000	379,000	Devel & gen 6s series A...1956	A O	63	Sale	48	Sale	42¼ Jan. 27	63 Jan. 3	53 Nov. 23	105¼ Feb. 8
427,000	435,000	Devel & gen 6½s series A...1956	A O	64½	Sale	49¾	Sale	45 Jan. 26	64½ Jan. 3	55½ Nov. 23	110⅛ Feb. 15
------	------	Memphis Div 1st g 5s...1996	J J	-----	80	-----	79¾	-----	-----	101⅜ May 21	105¼ Feb. 8
20,000	5,000	St Louis Div 1st g 4s...1951	J J	60	64	-----	60	52 Jan. 15	60 Jan. 10	66 Dec. 29	103 Jan. 12
------	5,000	East Tenn reorg lien 5s...1938	M S	-----	99	-----	97½	97½ Jan. 4	97½ Jan. 4	100 Oct. 21	105 Jan. 16
77,000	50,000	Mobile & Ohio coll tr 4s...1938	M S	79	Sale	-----	73	73 Jan. 28	80 Jan. 6	77¾ Dec. 4	95¾ Feb. 9
66,000	57,000	Southw Bell Tel 3½s series B...1964	J D	108½	-----	106¾	107⅜	107¼ Jan. 27	109¼ Jan. 12	102 Mar. 23	109⅞ Jan. 1
66,000	66,000	S'western Gas & Elec 4s ser D...1960	M N	103	Sale	100	101¾	101 Jan. 28	103¾ Jan. 17	98½ Oct. 21	106¼ Jan. 4
17,000	10,000	‡*Spokane Internat 1st g 5s...1955	J J	13¾	16	12¼	14	14 Jan. 21	14 Jan. 21	11⅛ Oct. 19	40 Feb. 20
97,000	32,000	Staley (A E) Mfg 1st mtge 4s...1946	F A	101⅝	103	100	100¼	102⅞ Jan. 5	105 Jan. 8	100¾ Nov. 17	106½ Jan. 5
552,000	623,000	Standard Oil N J deb 3s...1961	J D	100⅜	Sale	100¼	Sale	100 Jan. 28	101⅝ Jan. 10	95 Mar. 9	102 Jan. 2
------	10,000	Staten Isl Ry 1st gu g 4½s...1943	J D	100¼	-----	-----	102	100 Jan. 28	100¼ Jan. 28	100 Nov. 20	103 Aug. 23
397,000	247,000	*Studebaker Corp conv deb 6s...1945	J J	58½	63	64	Sale	62 Jan. 4	74¾ Jan. 12	58½ Dec. 29	159 Feb. 17
144,000	143,000	Swift & Co 1st M 3¾s...1950	M S	105¾	106½	106	Sale	105¾ Jan. 28	106½ Jan. 7	102⅞ Mar. 9	107⅝ June 16
3,000	9,000	Tenn Coal Iron & RR gen 5s...1951	J J	120⅛	122	119	121	120 Jan. 28	121⅛ Jan. 20	115 Oct. 19	126 Jan. 21
		Tenn Copper & Chem—									
37,000	18,000	Conv deb 6s series B...1944	M S	97	100	95	100	96 Jan. 26	98 Jan. 29	93½ Oct. 19	105 Jan. 16
112,000	157,000	Tenn Elec Power 1st 6s series A...1947	J D	81½	Sale	72	Sale	70¼ Jan. 29	82½ Jan. 4	80 Dec. 29	104 Jan. 18
3,000	18,000	Term RR Assn of St L 1st g 4½s...1939	A O	106¼	106½	105½	-----	105⅝ Jan. 13	106½ Jan. 14	106 Mar. 23	109¾ Jan. 6
22,000	18,000	First cons g 5s...1944	F A	115	117	111½	114	111 Jan. 25	111⅝ Jan. 28	115 Apr. 21	118½ Jan. 6
47,000	98,000	Gen ref s f gold 4s...1953	J J	108	Sale	103	106	102 Jan. 26	108¼ Jan. 13	105½ Mar. 22	111½ Jan. 5
11,000	5,000	Texarkana & F S Ry 5½s A guar...1950	F A	-----	84	72	79	81 Jan. 8	81 Jan. 8	83 Dec. 23	108½ Feb. 19
262,000	409,000	Texas Corp deb 3½s...1951	J D	105¾	Sale	104⅞	Sale	104½ Jan. 26	106¼ Jan. 10	100 Apr. 9	105¾ Dec. 31
------	------	Texas & N O cons g 5s...1943	J J	-----	105	-----	104⅞	-----	-----	105 Apr. 30	110 Jan. 29
35,000	70,000	Texas & Pacific 1st g 5s...2000	J D	115⅝	117½	110	117½	112⅛ Jan. 27	116½ Jan. 12	110½ Nov. 24	128¾ Jan. 12
52,000	33,000	Gen ref 5s ser B...1977	A O	87	88	-----	78⅞	79 Jan. 28	88¾ Jan. 12	83 Nov. 26	106¾ Feb. 15
162,000	42,000	Gen & ref 5s series C...1979	A O	86	90	79½	Sale	79½ Jan. 31	88⅛ Jan. 11	82 Nov. 30	108 Jan. 16
176,000	38,000	Gen & ref 5s ser D...1980	J D	85	88	-----	79⅞	79½ Jan. 28	85⅞ Jan. 4	80 Dec. 3	108⅛ Jan. 4
------	7,000	Tex Pac—Mo Pac Term 5½s A...1964	M S	98¼	104	96	103⅞	102 Jan. 15	104 Jan. 25	107½ Apr. 7	110¼ Aug. 31
392,000	230,000	Third Ave 1st ref 4s...1960	J J	29	Sale	30	32¾	29 Jan. 3	34 Jan. 13	28½ Dec. 31	73¼ Feb. 3
963,000	473,000	*Adjustment income 5s...Jan 1960	A O	6½	Sale	6⅞	Sale	6¼ Jan. 4	8¼ Jan. 13	5¼ Dec. 28	46¼ Feb. 4
6,000	------	**Third Ave RR 1st gold 5s...1937	J J	72⅝	85	72⅝	85	-----	-----	75 Dec. 27	101½ Jan. 11
232,000	484,000	Tidewater Assoc Oil deb 3½s...1952	J J	100¾	Sale	100½	Sale	100½ Jan. 26	102 Jan. 12	96¾ Oct. 19	101¼ Aug. 5
		Tokyo Electric Light (Ltd)									
566,000	745,000	1st M 6s $ Series...June 15 1953	J D	60	Sale	52½	Sale	49½ Jan. 12	60¾ Jan. 4	51 Oct. 9	83 Jan. 19
267,000	74,000	Toledo & Ohio Cent ref & imp 3¾s '60	J D	101½	102	95½	99	96½ Jan. 29	102 Jan. 8	97 Dec. 2	108½ Jan. 6
------	7,000	Tol St L & West 1st g 4s...1950	A O	-----	88	70	75	70 Jan. 28	80 Jan. 20	96 Sept. 25	103 Jan. 15
1,000	------	Tol W Va & Ohio 1st guar 4s C...1942	M S	104	-----	100⅛	-----	-----	-----	105¼ Dec. 7	105¼ Dec. 7
3,000	26,000	Tor Ham & Buff 1st 4s...1946	J D	103½	-----	-----	-----	133½ Jan. 12	103⅝ Jan. 26	102½ Apr. 28	107⅛ Jan. 7
------	------	Trenton Gas & Elec 1st 5s...1949	M S	117⅛	-----	116½	-----	-----	-----	116 Apr. 14	119 Sept. 8
38,000	31,000	Tri-Contin'l Corp conv deb 5s ser A'53	J J	107⅛	108	106	106½	106½ Jan. 28	108⅝ Jan. 7	104 Oct. 21	123 Mar. 8
1,000	------	Tyrol Hydro-Elec Power 7½s...1955	M N	-----	-----	92⅛	100	-----	-----	90 Jan. 4	101¼ Aug. 10
4,000	3,000	Guar sec s f 7s...1952	F A	-----	-----	92	-----	94 Jan. 21	96 Jan. 17	90 Mar. 22	100 Aug. 6
57,000	36,000	Ujigawa Elec Power secured 7s...1945	M S	72	Sale	-----	75	70 Jan. 18	76½ Jan. 27	69 Oct. 19	97⅝ June 29
132,000	186,000	Union Electric (Mo) 3¾s...1962	J J	106¾	-----	105¼	Sale	105 Jan. 28	107¼ Jan. 18	102½ Oct. 19	107⅝ Dec. 23
8,000	------	*‡*Union Elev Ry Chic 1st 5s...1945	A O	8½	9½	9¾	9⅞	-----	-----	8½ Dec. 30	23 Jan. 25
65,000	40,000	Union Oil Cal 30-yr 6s ser A May 1942	F A	117	118	118	Sale	117⅛ Jan. 24	118⅛ Jan. 14	116¼ Apr. 22	121⅞ Jan. 7
128,000	86,000	3½s debentures...1952	J J	106	107¾	106⅞	Sale	105¾ Jan. 26	108½ Jan. 8	101 Oct. 19	114½ Mar. 16
133,000	296,000	Union Pac RR 1st & land gr g 4s...1947	J J	114⅛	Sale	111⅝	Sale	108¾ Jan. 27	114¼ Jan. 3	110 Mar. 22	116¼ Jan. 15
191,000	211,000	First & refunding 4s...June 2008	M S	107¾	Sale	106	Sale	104 Jan. 27	107¾ Jan. 3	103 Apr. 29	109⅞ Jan. 7
28,000	92,000	1st lien & ref 5s...June 2008	M S	114¾	-----	113	115¾	113 Jan. 28	116 Jan. 14	111½ Jan. 30	116½ May 18
88,000	81,000	34-year 3½s debenture...1970	A O	93	Sale	92¼	Sale	89⅝ Jan. 28	94¾ Jan. 10	90⅞ Nov. 23	101¼ Jan. 2
159,000	99,000	35-year 3½s debenture...1971	M N	92⅜	94¾	92½	Sale	90½ Jan. 27	94¼ Jan. 10	91½ Oct. 19	101½ Jan 11
48,000	42,000	United Biscuit (Amer) deb 5s...1950	A O	106⅝	Sale	106½	Sale	105½ Jan. 6	106⅝ Jan. 3	105½ May 7	109 June 8
208,000	331,000	United Cigar-Whelan Stores 5s...1952	A O	70	Sale	75	Sale	69⅜ Jan. 13	76⅝ Jan. 21	50½ Dec. 2	70¼ Dec. 29

For footnotes, see page 30.

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SALES IN Dec. 1937	SALES IN Jan. 1938	BONDS N. Y. STOCK EXCHANGE	Interest Period	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$										
305,000	138,000	United Drug Co (Del) 5s.....1953	M S	77	Sale	77½	Sale	76 Jan. 4	81¾ Jan. 13	72⅛ Oct. 19	103⅝ Jan. 7
8,000	------	U N J RR & Canal Co gen 4s.....1944	M N	109¼	-----	-----	-----	----- -----	----- -----	108 Dec. 8	114⅛ Jan. 8
13,000	14,000	*‡*United Rys St L 1st g 4s.....1934	J J	24½	34	25½	27½	25½ Jan. 6	27 Jan. 18	23 Nov. 29	36⅝ Jan. 11
22,000	47,000	U S Pipe & Fdy conv deb 3½s.....1946	M S	108½	Sale	107	111	107¼ Jan. 27	111 Jan. 11	106 Sept. 10	170¼ Mar. 9
470,000	521,000	U S Rubber 1st & ref 5s series A...1947	J J	103⅜	Sale	105	Sale	103⅜ Jan. 3	105⅝ Jan. 20	100 Nov. 26	107¼ Feb. 18
56,000	25,000	*United Steel Wks g 6½s ser A...1951	J D	28	Sale	27⅝	30	27¼ Jan. 25	28¾ Jan. 12	22 Jan. 20	33½ Mar. 3
11,000	14,000	*6½s series C.....1951	J D	27½	30	27⅝	Sale	27⅛ Jan. 22	28⅛ Jan. 7	23⅛ Oct. 9	32½ Mar. 3
66,000	13,000	*Sinking fund deb 6½s ser A...1947	J J	27½	29⅞	28	Sale	27⅞ Jan. 18	28 Jan. 5	19½ Oct. 20	32½ Mar. 3
119,000	102,000	Utah Light & Trac 1st & ref 5s...1944	A O	86	Sale	80	80⅞	80⅛ Jan. 27	86½ Jan. 4	84¾ Dec. 29	105¼ Mar. 2
286,000	240,000	Utah Power & Light 1st 5s.....1944	F A	87⅜	Sale	82	Sale	82 Jan. 28	87½ Jan. 3	84 Nov. 24	106⅝ Jan. 21
132,000	224,000	‡*Utilities Pow & Ltg deb g 5½s.1947	J D	50¼	Sale	50	Sale	50 Jan. 11	50½ Jan. 3	41 Aug. 20	69 Jan. 2
302,000	296,000	**Debenture 5s.....1959	F A	50¼	Sale	50	Sale	50 Jan. 12	50⅝ Jan. 11	41 Aug. 20	67¼ Jan. 27
36,000	48,000	Vanadium Corp (Am) conv 5s...1941	A O	83	Sale	84	Sale	81 Jan. 28	86 Jan. 14	81 Dec. 31	111 Apr. 6
------	------	Vandalia consol g 4s A.....1955	F A	109½	-----	-----	-----	----- -----	----- -----	107¼ Oct. 23	111 July 20
3,000	------	Consol 4s Series B.....1957	M N	110	-----	-----	110	----- -----	----- -----	110 Sept. 20	113½ Jan. 27
18,000	7,000	**Vera Cruz & Pacific 1st 4½s...1934	J J	-----	-----	-----	-----	1¾ Jan. 7	1¾ Jan. 7	1½ Dec. 29	5½ Jan. 15
------	------	**July 1914 coupon off..	J J	-----	-----	-----	-----	----- -----	----- -----	4 Mar. 17	4 Mar. 17
165,000	216,000	*Vertientes Sugar 7s ctfs.....1942	J D	8½	10	8⅛	9½	9½ Jan. 27	14 Jan. 12	8 Oct. 19	41¾ Jan. 12
148,000	71,000	Virginia El & Pow 4s ser A.....1955	M N	109¾	Sale	108	108⅜	108¼ Jan. 29	109¾ Jan. 18	104½ Mar. 23	109¾ Jan. 11
40,000	17,000	Va Iron Coal & Coke 1st g 5s...1949	M S	45	50	35	42	42 Jan. 14	45 Jan. 4	45 Oct. 11	67 Jan. 30
------	------	Va & Southwest 1st guar 5s....2003	J J	-----	103	-----	102	----- -----	----- -----	103 Apr. 10	110 Feb. 27
7,000	7,000	First cons 5s.....1958	A O	59½	65	55½	63	59½ Jan. 27	61 Jan. 19	58 Dec. 23	101¾ Feb. 10
218,000	317,000	Virginian Ry 1st & ref 3¾s ser A.1966	M S	105	Sale	103⅛	Sale	102 Jan. 24	105 Jan. 3	101 Apr. 2	107¼ Jan 8
339,000	95,000	‡**Wabash RR 1st gold 5s.....1939	M N	67⅞	Sale	52	Sale	51⅝ Jan. 27	67⅞ Jan. 3	64⅜ Dec. 29	103⅞ Jan. 16
141,000	44,000	*Second gold 5s.....1939	F A	34	50¼	26⅝	30	26¼ Jan. 25	35 Jan. 12	30 Nov. 5	98⅞ Jan. 21
2,000	------	*1st lien 50-year gold term 4s.1954	J J	43	68½	-----	60	----- -----	----- -----	45 Dec. 29	86 Jan. 22
------	------	*Det & Ch Ex 1st g 5s.....1941	J J	-----	94	-----	94	----- -----	----- -----	97 June 22	106⅛ Feb. 3
------	1,000	*Des Moines Div 1st g 4s.....1939	J J	-----	45	-----	45	30 Jan. 27	30 Jan. 27	60 Aug. 27	81 Apr. 5
6,000	------	*Omaha Div 1st g 3½s.....1941	A O	25	40	25	40	----- -----	----- -----	40 Dec. 2	71¼ Jan. 8
------	------	*Tol & Chic Div 1st g 4s.....1941	M S	-----	69⅞	-----	69⅞	----- -----	----- -----	97¾ Jan. 7	99¾ Jan. 27
235,000	156,000	‡*Wabash Ry ref & gen 5½s A...1975	M S	13	Sale	10⅝	Sale	10 Jan. 29	14¼ Jan. 10	10⅝ Oct. 19	44⅞ Mar. 8
8,000	9,000	*Certificates of deposit.....	----	-----	11	-----	10	9 Jan. 20	9½ Jan. 27	9⅞ Dec. 30	41½ Mar. 6
327,000	111,000	*Ref & gen 5s (Feb '32 coup) B.1976	F A	12½	Sale	9½	-----	9⅜ Jan. 27	13½ Jan. 13	10½ Oct. 19	44 Mar. 17
23,000	2,000	*Certificates of deposit.....	----	-----	13	-----	11	11½ Jan. 12	11½ Jan. 12	9⅞ Dec. 30	41 Mar. 5
299,000	110,000	*Ref & gen 4½s series C.....1978	A O	12¼	13	9¾	Sale	8⅝ Jan. 27	13 Jan. 10	10½ Oct. 19	43⅞ Mar. 6
------	------	*Certificates of deposit.....	----	-----	-----	-----	-----	----- -----	----- -----	10¾ Nov. 29	39¾ Mar. 10
450,000	53,000	*Ref & gen 5s series D.....1980	A O	12½	Sale	10	Sale	10 Jan. 26	13 Jan. 14	10½ Oct. 19	44 Mar. 17
10,000	1,000	*Certificates of deposit.....	----	10	-----	-----	10	9 Jan. 26	9 Jan. 26	9⅞ Dec. 30	40 Mar. 31
57,000	122,000	Walker (Hiram) G & W deb 4¼s.1945	J D	102¾	104	z103½	Sale	103 Jan. 7	104¼ Jan. 19	100 Nov. 26	109½ Mar. 16
92,000	62,000	Walworth Co 1st mtge 4s.....1955	A O	67	70	75	89	64 Jan. 14	68 Jan. 6	66 Dec. 23	90 Feb. 8
12,000	4,000	6s debentures.....1955	A O	74½	80	65⅛	71	75 Jan. 28	75 Jan. 28	74⅞ Dec. 24	99½ Mar. 12
322,000	166,000	Warner Bros Pictures conv deb 6s1939	M S	75	Sale	71	Sale	71 Jan. 31	79½ Jan. 10	70 Oct. 19	100¼ Jan. 25
333,000	199,000	‡*Warren Bros Co deb 6s.....1941	M S	40	Sale	36⅛	Sale	36⅛ Jan. 31	43½ Jan. 21	30 Oct. 19	76 Jan. 14
------	------	Warren R R 1st ref gu g 3½s...2000	F A	-----	70	-----	70	----- -----	----- -----	77 Feb. 19	80 Feb. 10
------	------	Wash Cent Ry 1st g 4s.....1948	Q M	-----	99½	-----	91	----- -----	----- -----	100 Aug. 19	102½ Feb. 9
1,000	------	Wash Term 1st guar 3½s.....1945	F A	107⅝	-----	107⅝	-----	----- -----	----- -----	106 June 30	110¾ Jan. 7
------	------	1st 40-year guar 4s.....1945	F A	109¼	-----	109⅛	-----	----- -----	----- -----	108½ Oct. 7	112¾ Feb. 25
31,000	11,000	Wash Wat Pow 1st ref 5s.....1939	J J	105¼	Sale	105	Sale	105 Jan. 31	105½ Jan. 12	104⅛ Mar. 24	108¾ Jan. 13
3,000	32,000	Westchester Light gold 5s.....1950	J D	121½	121⅞	121½	127	121⅜ Jan. 17	123 Jan. 27	116 Apr. 2	127½ Jan 22
145,000	144,000	Gen mtge 3½s.....1967	J J	102¼	Sale	101½	Sale	101 Jan. 28	102⅜ Jan. 13	96⅝ Oct. 19	102½ Dec. 21
15,000	35,000	West Penn Power 5s series E....1963	M S	118½	121½	118	121	116 Jan. 26	120¾ Jan. 4	117 Apr. 1	123¼ Jan. 9
------	22,000	1st mtge g 4s series H.....1961	J J	109⅜	-----	109¾	110	110 Jan. 6	110½ Jan. 27	106¾ Feb. 11	111⅛ Sept. 7
105,000	70,000	1st mtge 3½s series I.....1966	J J	107⅝	108¼	106½	107	106⅞ Jan. 28	108 Jan. 7	102 Mar. 23	109⅝ Jan. 8
491,000	391,000	West Maryland 1st g 4s.....1952	A O	91½	Sale	85¾	Sale	84 Jan. 26	93 Jan. 10	88½ Nov. 23	106½ Jan. 7
175,000	46,000	First & ref 5½s series A.....1977	J J	95½	97½	88	Sale	87½ Jan. 28	98¼ Jan. 5	94½ Dec. 1	108⅝ June 15
27,000	20,000	West N Y & Penn Gen gold 4s...1943	A O	107½	Sale	108	Sale	107½ Jan. 3	108⅜ Jan. 27	106 May 13	111½ Jan. 23
153,000	113,000	‡*Western Pacific 1st 5s ser A...1946	M S	17½	18½	19⅜	Sale	18 Jan. 3	21 Jan. 15	16½ Oct. 19	40¾ Feb. 19
419,000	76,000	*Assented.....	----	18	Sale	19¼	Sale	17 Jan. 5	20 Jan. 7	16½ Oct. 20	39⅝ Jan. 11
88,000	1,000	Western Union coll tr 5s.....1938	J J	-----	-----	-----	-----	----- -----	----- -----	98 Nov. 4	104½ Jan. 4
303,000	225,000	Fund & real est 4½s gold.....1950	M N	60½	Sale	64	Sale	59½ Jan. 4	69½ Jan. 22	58¾ Dec. 29	111⅞ Jan. 6
692,000	201,000	Gold 5s.....1951	J D	61½	Sale	66½	Sale	61 Jan. 3	72¼ Jan. 12	59¾ Dec. 28	107½ Jan. 2
639,000	359,000	Gold 5s.....1960	M S	60	Sale	65¾	Sale	59⅝ Jan. 3	70 Jan. 11	58½ Dec. 28	109½ Jan. 19
27,000	35,000	*Westphalia Un El Pow 6s.....1953	J J	-----	23	20¾	Sale	20¾ Jan. 31	21½ Jan. 10	19 Mar. 24	25½ Mar. 3
427,000	65,000	West Shore 1st 4s guar.....2361	J J	75¼	Sale	67	Sale	65⅝ Jan. 28	75¼ Jan. 3	70⅛ Dec. 1	100¾ Jan. 20
23,000	------	Registered.....2361	J J	67	75	59	63	62 Jan. 29	62 Jan. 29	67 Dec. 16	96 Jan. 13
9,000	7,000	Wheeling & Lake Erie Ry 4s D..1966	M S	107	-----	105½	-----	105½ Jan. 27	105½ Jan. 27	105 Mar. 13	107½ Nov. 8
3,000	27,000	Wheel & L Erie RR 1st con g 4s..1949	M S	110¾	-----	-----	110½	108 Jan. 27	110¾ Jan. 4	106 Apr. 28	113¼ Feb. 6
234,000	198,000	Wheeling Steel Corp 4½s ser A..1966	F A	85	Sale	90½	Sale	85 Jan. 3	93 Jan. 15	83⅝ Dec. 20	103½ Jan. 18
1,000	2,000	White Sewing Machine deb 6s...1940	M N	92⅛	100	91½	100	91½ Jan. 6	92⅛ Jan. 5	92 Nov. 23	105 Mar. 8
		‡*Wickwire-Spencer Steel 1st 7s.1935									
1,000	------	Ctfs dep Chase Nat Bank.....	J J	12½	44½	12½	44½	----- -----	----- -----	12¼ Oct. 19	47 Mar. 6
		‡*Wickwire-Spen St'l Co 7s.Jan 1935									
33,000	22,000	Ctfs dep Chase Nat Bank.....	MN	12½	20	12½	16½	13½ Jan. 4	18 Jan. 11	12⅛ Oct. 19	47 Mar. 8
133,000	88,000	‡*Wilkes-Barre & East 1st gu g 5s 1942	J D	6⅝	Sale	6¼	Sale	5¾ Jan. 27	7½ Jan. 14	6⅛ Dec. 29	62 Jan. 12
96,000	77,000	Wilmar & Sioux Falls 1st 5s.....1938	J J	101⅝	101⅞	101⅛	Sale	101⅛ Jan. 31	101⅝ Jan. 4	101⅜ Dec. 29	104 June 15
111,000	383,000	Wilson & Co 1st M 4s ser A.....1955	J J	100	Sale	96¾	Sale	96¾ Jan. 31	100½ Jan. 3	92 Nov. 26	104⅛ Aug. 19
93,000	121,000	¶Conv debenture 3¾s.....1947	A O	78¼	82½	80½	85	82 Jan. 28	85 Jan. 10	76⅛ Dec. 26	100¾ Aug. 27
28,000	6,000	Winston-Salem S B 1st 4s.....1960	J J	108¾	109½	107½	109½	109 Jan. 5	109½ Jan. 4	106⅞ Mar. 25	115 Jan. 7
70,000	134,000	‡*Wisconsin Cent 1st gen g 4s..1949	J J	15½	Sale	13½	Sale	13½ Jan. 31	15½ Jan. 3	10½ Oct. 20	35½ Jan. 2
155,000	24,000	*Certificates of deposit.....	----	12¼	20	13¼	14	13½ Jan. 10	14⅛ Jan. 5	11 Dec. 6	32¾ Jan. 8
51,000	73,000	**Sup & Dul Div & Ter 1st 4s.1936	M N	7⅛	8	6¾	10	6½ Jan. 19	8¼ Jan. 10	6½ Oct. 19	25⅝ Jan. 4
99,000	------	*Certificates of deposit.....	----	7⅛	9	-----	10	----- -----	----- -----	7 Dec. 28	24 Jan. 7
8,000	------	‡*Worcester & Conn East Ry 4½s1943	J J	5⅛	-----	5⅞	9¾	----- -----	----- -----	6⅜ Dec. 6	7 Oct. 15
		Youngstown Sheet & Tube—									
295,000	392,000	1st mtge s f 4s series C.....1961	M N	96⅞	Sale	98¾	Sale	96¾ Jan. 3	100⅝ Jan. 20	96 Oct. 19	105 Jan. 5

† Accrued interest payable at the exchange rate of $4.8484 to the £ sterling.

‡ Companies reported as being in bankruptcy, receivership, or being reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

* Negotiability impaired by maturity.

♦ Bond selling flat.

§ All Commonwealth Edison bonds were formerly traded on the N. Y. Curb Exchange. Admitted to Stock Exchange listing on Jan. 26.

¶ Called for redemption.

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

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

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

x Ex-interest.

e The following cash sales were transacted during the current month and are not included in the monthly or yearly range:

Per Marquette 5s, 1956, Jan. 7 at 82½.

z The following deferred delivery sales were transacted during the current month and are not included in the monthly or yearly range:

Antwerp 5s, 1958, Jan. 7 at 98⅞.

Bergen 5s, 1960, Jan. 31 at 102.

Celotex Corp. 4½s, 1947, Jan. 31 at 72.

Chile 6s, 1963, Jan. 3 at 16⅜.

German 7s, unstamped, 1949, Jan. 18 at 25½.

Greek Govt. 6s, 1968, Jan. 10 at 26⅛.

Lower Austria Hydro-Elec. 6½s, 1944, Jan. 31 at 99.

Norway 6s, 1944, Jan. 20 at 106⅛.

Republic Steel 4½s, 1950, Jan. 13 at 118¼.

Rhinelbe Union 7s, 1946, Jan. 15 at 28

(*Continued from page* 18)

of 21.5% in imports and of 18.4% in exports. The year's total turnover was the largest since 1930, and the visible adverse balance of £432,304,000 was the highest since 1926. It was asserted in authoritative quarters that invisible items would largely offset the deficit on visible account. Preliminary estimates placed the final net deficit for the year at £50,000,000, which would compare with a deficit of £19,000,000 in 1936 and a credit of £33,000,000 in 1935.

Oliver Stanley, President of the Board of Trade, in a speech made in January in Liverpool and in direct response to questioners as to the purposes of the plans for a trade agreement with United States, is reported to have answered: "I do not deny for one minute that friendly intercourse of the United States or any sign to the world of any common interest and friendliness between the United States and ourselves is bound to have the highest political importance. But this is a trade treaty. The negotiations are entered into on both sides because we both believe we can in a commercial treaty contribute to the commercial prosperity of our two countries and the world in general." Mr. Stanley admitted that there were many difficulties in the way, but predicted that the negotiations in Washington would prove successful.

Edwin Fisher, Chairman of Barclay's Bank, Ltd., at the general meeting of the bank in London, on Jan. 20, discussed the international trade situation and pointed out the necessity of increasing exports and extending foreign loans. In this connection he said: "A resumption of overseas lending, if and when it becomes possible and prudent, would supply a much needed lubricant and would bring nearer the goal of stabilization."

Paul van Zeeland, former Premier of Belgium, in January presented to the Governments of Great Britain, France and the United States the results of his study undertaken at

(*Continued on page* 40)

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING JANUARY 1938

Stock Sales	1938	1937	Bond Sales	1938	1937
January ..... Shares	24,151,931	58,671,416	January	$165,910,000	$342,687,000
	1937	1936		1937	1936
Jan. 1 to Dec. 31	409,464,570	496,046,869	Jan. 1 to Dec. 31	2,792,531,000	3,576,874,000

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

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

AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Lowest Date	Highest Sale Prices	Highest Date	RANGE FOR YEAR 1937 Lowest Sale Prices	Lowest Date	Highest Sale Prices	Highest Date
Shares	Shares																
2,100	24,300	Abbott Laboratories	*			37¼	37½	36¼	37	36½	Jan. 29	38⅞	Jan. 12	36	Nov. 8	55	Mar. 8
------	690	Abraham & Straus	*	60	69	-----	43½	33	40	-----		-----		37	Nov. 26	69	Mar. 6
900	79,100	Acme Steel Co	25	63¼	65	43⅝	Sale	41¾	46	41⅞	Jan. 28	52	Jan. 14	43¾	Dec. 29	85	Aug. 13
25,100	514,000	Adams Express	*	15⅝	Sale	8½	Sale	8⅞	Sale	8½	Jan. 3	10⅜	Jan. 10	7⅞	Nov. 23	22⅜	Mar. 11
2,800	35,900	Adams Millis	*	25½	Sale	19	Sale	19½	20¼	19	Jan. 3	x20¾	Jan. 20	17½	Oct. 19	28⅝	Feb. 3
5,400	90,900	Addressograph Multigraph	10	35½	36	20	Sale	21	Sale	19½	Jan. 6	23	Jan. 24	16½	Oct. 19	36	Jan. 9
2,000	74,400	Advance Rumely	*	3¼	Sale	1⅝	1¾	1⅝	1¾	1⅝	Jan. 4	1¾	Jan. 10	1½	Oct. 15	4⅜	Jan. 26
22,400	329,000	Air Reduction Inc	*	78	Sale	49	Sale	47¾	Sale	46¼	Jan. 28	58¼	Jan. 10	44½	Nov. 24	80¼	Jan. 7
19,900	245,000	Air-Way Elec Appli Corp	*	4	Sale	1	Sale	1	Sale	1	Jan. 3	1¼	Jan. 7	½	Oct. 19	5¼	Jan. 25
------	80	Alabama & Vicksburg Ry	100	68	-----	-----	72	-----	66	-----		-----		97	Mar. 11	100½	Jan. 22
143,800	504,600	Alaska Juneau Gold Min	10	14¾	Sale	11½	Sale	12½	Sale	10⅝	Jan. 6	13¼	Jan. 20	8	Oct. 19	15¾	Feb. 25
------	60	Albany & Susquehanna	100	-----	-----	-----	-----	-----	-----	-----		-----		146	Oct. 5	166	Aug. 10
33,700	1,440,700	Alleghany Corp	*	4⅛	Sale	1½	Sale	1⅜	Sale	1¼	Jan. 3	1⅝	Jan. 7	1	Oct. 19	5⅜	Feb. 18
14,700	238,700	Pref series A $30 warr'ts	100	45¼	Sale	13	Sale	12¾	Sale	11¼	Jan. 26	17⅞	Jan. 12	11	Oct. 19	59¾	Feb. 11
900	32,900	Pref series A $40 warr'ts	100	42	47	11	15	11	13½	12¼	Jan. 25	17¼	Jan. 12	11	Oct. 20	59	Feb. 11
500	22,900	Pref series A $30 ex-war	100	43	47	11	15	10	12⅝	12½	Jan. 25	17⅜	Jan. 12	10	Oct. 19	58½	Feb. 17
3,400	73,000	$2.50 prior conv pref	*	42¼	Sale	13	15	13½	Sale	13½	Jan. 28	17½	Jan. 12	10½	Oct. 19	52½	Feb. 18
19,900	290,200	Alleghany Steel	*	38	Sale	17½	Sale	15½	Sale	15½	Jan. 29	21¾	Jan. 17	13	Oct. 19	45⅝	Mar. 15
5,700	39,500	Allen Industries Inc	1	-----	-----	7¼	8¼	8¼	Sale	7½	Jan. 29	9⅞	Jan. 17	6½	Oct. 19	23⅞	Apr. 12
15,800	196,600	Allied Chem & Dye	*	225	Sale	159½	Sale	158	Sale	154½	Jan. 29	176½	Jan. 10	145	Nov. 23	258½	Mar. 9
500	12,300	Allied Kid Co	5	-----	-----	8⅜	9½	8	9	8½	Jan. 5	9⅝	Jan. 10	7¼	Dec. 28	17⅛	Aug. 14
15,600	205,125	Allied Mills Co Inc	*	31⅛	Sale	12½	Sale	12	Sale	11	Jan. 29	14⅜	Jan. 19	10	Oct. 19	33⅛	Jan. 16
75,300	1,344,200	Allied Stores Corp	*	17⅛	Sale	6⅝	Sale	7	Sale	6½	Jan. 3	9⅜	Jan. 12	6⅛	Oct. 18	21⅞	Mar. 6
1,300	35,100	5% preferred	100	83¼	85	47	49⅜	48	55	48⅝	Jan. 7	53½	Jan. 11	49	Dec. 29	85	Mar. 9
82,700	982,400	Allis Chalmers Mfg	*	78½	Sale	46⅝	Sale	42¼	Sale	39¾	Jan. 28	51¾	Jan. 11	34	Oct. 19	83½	Jan. 22
6,100	68,900	Alpha Portland Cement	*	29¼	31	12½	Sale	12	Sale	11⅞	Jan. 31	15¼	Jan. 11	8½	Oct. 19	39¾	Jan. 28
8,000	423,900	Amalg'mLeatherCos,IncNew	1	4⅛	5	2¼	Sale	2¼	Sale	2⅛	Jan. 28	3⅛	Jan. 11	1¼	Oct. 19	8⅞	Mar. 13
1,000	36,400	6% cum preferred	50	34	36⅞	18	21½	r20¼	Sale	22	Jan. 10	24	Jan. 12	19	Oct. 20	52¼	Mar. 15
14,600	182,300	Amerada Corp	*	102	Sale	57	Sale	58½	60½	57	Jan. 3	68½	Jan. 15	51½	Nov. 23	114⅞	Mar. 11
2,400	65,600	Amer Agric Chemical (Del)	*	81	83¼	57½	58½	57	Sale	57	Jan. 31	66	Jan. 8	53½	Oct. 19	101½	Jan. 22
18,400	183,800	American Bank Note	10	40½	Sale	11	Sale	12½	13½	11	Jan. 3	15⅞	Jan. 15	10	Oct. 19	41⅜	Jan. 16
940	5,200	6% preferred	50	66	67	49⅞	Sale	53¾	Sale	49⅞	Jan. 3	54	Jan. 12	50	Dec. 30	75⅛	Feb 4
12,200	158,200	Am Brake S & F	*	68¼	69¾	42⅜	Sale	31	Sale	30½	Jan. 29	42½	Jan. 3	28	Oct. 19	80¾	Feb. 18
260	6,200	5½% conv preferred	100	139	141½	115½	123½	125	Sale	122	Jan. 14	125	Jan. 21	109	Dec. 1	160	Feb. 18
21,100	419,000	American Can	25	117	Sale	70¾	Sale	77½	Sale	70¾	Jan. 3	82½	Jan. 12	69	Dec. 29	121	Jan. 9
300	18,100	Preferred	100	172½	173	165	167	161⅞	164	163	Jan. 5	164	Jan. 14	151⅞	Oct. 22	174	Jan. 9
18,600	247,100	Amer Car & Foundry	*	59	Sale	24½	Sale	21½	Sale	20½	Jan. 27	27½	Jan. 12	15¼	Oct. 19	71	Feb. 4
2,200	46,100	Preferred	100	95¾	99	42¼	48	40¾	Sale	40	Jan. 27	50	Jan. 15	36	Oct. 19	104½	Feb. 4
21,500	337,200	American Chain & Cable	*	-----	-----	14⅞	Sale	14	Sale	13½	Jan. 28	17⅝	Jan. 17	11¼	Oct. 19	33¾	Aug. 25
100	12,500	5% preferred	100	117¾	119¼	95	150	97	98¾	100½	Jan. 24	100½	Jan. 24	86	Oct. 19	150	Aug. 25
800	27,400	American Chicle	*	98⅝	-----	92	95	93	150	95	Jan. 4	101	Jan. 26	90	Oct. 19	112	Aug. 12
------	360	Am Coal Co of Alleghany County, N J	25	29	41¾	-----	25	-----	25	-----		-----		20½	Dec. 30	29	Jan. 25
2,800	209,800	American Colortype	10	14¾	Sale	6	6¾	6	Sale	6	Jan. 27	8	Jan. 11	5¼	Oct. 19	23⅝	Mar. 3
6,300	240,550	Am Com Alcohol	20	27⅜	Sale	11⅛	Sale	11½	12	11⅛	Jan. 3	13¾	Jan. 15	8¼	Oct. 19	30¾	Mar. 31
9,300	227,600	Amer Crystal Sugar Co	10	30½	Sale	13¾	Sale	14	Sale	13¾	Jan. 3	16¾	Jan. 12	12½	Oct. 19	32⅝	Jan. 21
250	5,180	6% 1st preferred	100	98⅞	Sale	80	87	78½	80	78½	Jan. 25	83	Jan. 18	80	Nov. 29	99¼	Mar. 2
17,000	456,100	Amer Encaustic Tiling	1	8⅝	Sale	3⅝	Sale	4	Sale	3⅝	Jan. 3	4¾	Jan. 12	2	Oct. 19	13½	Jan. 28
400	11,800	Am European Securities	*	12½	13	5½	8	4	9	6½	Jan. 17	6½	Jan. 17	5	Oct. 19	17	Jan. 18
10	260	American Express Co	100	156	300	176½	300	172	300	177	Jan. 22	177	Jan. 22	175	Oct. 19	225	Mar. 4
35,900	1,541,100	Am & Foreign Power	*	7¼	Sale	3⅝	Sale	3¼	Sale	3	Jan. 28	4⅜	Jan. 13	2⅛	Oct. 19	13¾	Jan. 22
6,600	195,300	$7 preferred	*	58¾	Sale	20	Sale	17½	Sale	16⅜	Jan. 28	24	Jan. 13	17½	Dec. 29	68⅞	Jan. 18
11,900	256,900	2d preferred A	*	20¼	Sale	8¾	Sale	8	Sale	7⅝	Jan. 29	11½	Jan. 14	5¾	Oct. 19	38½	Jan. 22
1,300	66,400	$6 preferred	*	47¼	48¾	15	Sale	14	Sale	14	Jan. 28	19	Jan. 13	14¼	Dec. 29	58⅞	Jan. 22
1,500	80,800	Am Hawaiian Steamship	10	17¾	18½	10½	11½	10¼	11½	10¼	Jan. 27	12	Jan. 18	7¾	Oct. 19	21	Feb. 5
17,200	585,000	American Hide & Leather	1	6½	Sale	3¼	Sale	3⅛	Sale	3	Jan. 28	4⅜	Jan. 13	2½	Oct. 19	11¼	Mar. 13
1,300	74,900	6% preferred	50	38¼	40	22	24	20	21½	21	Jan. 26	26	Jan. 13	20½	Oct. 19	55¾	Mar. 13
3,600	66,600	Amer Home Products	1	47¾	Sale	33⅞	Sale	34¼	34½	33⅞	Jan. 3	37¾	Jan. 14	32¼	Oct. 19	52⅜	Mar. 3
5,200	215,200	American Ice	*	2⅝	Sale	1⅝	Sale	1⅝	2	1⅝	Jan. 3	2	Jan. 10	1⅛	Oct. 19	4¾	Mar. 16
1,000	64,200	6% preferred	100	18¼	19	15¼	17¼	15	16	15½	Jan. 27	16½	Jan. 5	14	Oct. 20	27⅝	Feb. 15
8,000	272,200	Amer Internat Corp	*	14	Sale	6⅜	Sale	6	Sale	5¾	Jan. 28	7⅞	Jan. 11	5¾	Dec. 29	17¾	Mar. 11
36,700	415,550	Amer Locomotive	*	45¼	Sale	19	Sale	17⅜	Sale	17	Jan. 28	23¼	Jan. 17	14½	Oct. 19	58⅞	Feb. 4
3,200	45,700	Preferred	100	118	Sale	63	Sale	60	Sale	60	Jan. 26	74½	Jan. 17	53	Oct. 19	125	Feb. 5
8,500	331,200	Am Mach & Foundry	*	24	Sale	13	Sale	12½	Sale	12½	Jan. 31	14½	Jan. 10	10⅛	Oct. 19	29⅜	Mar. 8
6,800	224,500	Amer Machine & Metals	*	11⅞	Sale	3¾	Sale	4¼	Sale	3¾	Jan. 3	5¼	Jan. 12	3	Oct. 19	13⅝	Jan. 20
29,300	436,800	American Metal	*	51	Sale	30	Sale	30	Sale	29¼	Jan. 29	38¾	Jan. 12	24¾	Nov. 22	68¾	Mar. 10
300	7,900	6% Conv preferred	100	117	125	101	119	103	Sale	103	Jan. 28	104	Jan. 25	100	Nov. 20	129½	Feb. 1
3,000	1,000	American News Co new	*	-----	-----	26¾	27½	25⅝	Sale	25½	Jan. 28	29½	Jan. 18	26	Dec. 29	31½	Dec. 9
90,700	1,877,900	Amer Power & Light	*	12⅝	Sale	5⅝	Sale	4½	Sale	4⅜	Jan. 28	7½	Jan. 12	3	Oct. 19	16½	Jan. 13
12,700	145,300	$6 preferred	*	81½	Sale	38⅞	Sale	28½	Sale	28½	Jan. 28	40½	Jan. 12	31	Oct. 19	87½	Jan. 18
20,600	182,200	$5 preferred	*	68	Sale	30	Sale	24½	Sale	22¾	Jan. 28	33	Jan. 12	26	Oct. 19	72½	Jan. 12
84,100	2,182,800	Am Radiator & Stand San	*	25⅝	Sale	12¼	Sale	11¾	Sale	11½	Jan. 28	13⅞	Jan. 10	9¼	Oct. 19	29½	Feb. 3
60	1,850	Preferred	100	164	182	157	165	157	169½	165	Jan. 6	165½	Jan. 12	140	Oct. 23	170	Jan. 21
59,000	2,874,500	American Rolling Mill	25	34½	Sale	17¾	Sale	19	Sale	17⅝	Jan. 3	22⅞	Jan. 15	15¼	Oct. 19	45¼	Mar. 11
6,100	79,500	4½% conv preferred	100	-----	-----	66	Sale	71	73	66	Jan. 3	78	Jan. 15	63½	Dec. 29	101⅝	Aug. 18
2,600	70,400	Amer Safety Razor	18.50	33¼	34	17	Sale	18⅝	20½	17	Jan. 3	20⅞	Jan. 12	15¼	Dec. 29	36	Feb. 3
4,700	145,800	American Seating Co	*	23⅛	23¾	10	Sale	11	Sale	10	Jan. 3	14¼	Jan. 12	7½	Oct. 19	29	Feb. 30
4,810	41,620	American Ship Building	*	44	44¾	29	Sale	29	Sale	28	Jan. 27	35½	Jan. 11	24½	Dec. 7	58	Mar. 19
118,900	1,345,200	Amer Smelt & Refining	*	93	Sale	44½	Sale	47	Sale	44½	Jan. 3	56¾	Jan. 12	41	Nov. 23	105¾	Mar. 11
700	22,300	Preferred	100	146	150	124¼	129	123	127	124	Jan. 29	131	Jan. 17	122	Dec. 2	154	Jan. 28
1,600	32,770	American Snuff	25	64	65½	49	51	50½	51	50½	Jan. 6	51½	Jan. 14	46	Oct. 19	68½	Jan. 29
160	1,580	6% preferred	100	143½	-----	125	133¼	131¼	133¼	130	Jan. 17	132¼	Jan. 28	125	Nov. 16	148	Jan. 5
69,100	717,300	Amer Steel Foundries	*	61	Sale	31½	Sale	25⅝	Sale	23½	Jan. 28	34¾	Jan. 10	22½	Oct. 19	73¼	Jan 21
5,100	101,400	American Stores	*	25	26	8½	8¾	10¼	Sale	8½	Jan. 4	11¾	Jan. 18	7⅝	Dec. 28	26½	Jan. 20
3,800	97,700	American Sugar Refining	100	54¼	Sale	25	Sale	26	28½	25	Jan. 3	31	Jan. 11	24	Dec. 28	56⅛	Jan. 11
1,400	14,100	Preferred	100	137¼	140	109¾	Sale	110⅞	117⅛	108½	Jan. 5	111	Jan. 18	104⅞	Oct. 11	143¾	Jan. 13
1,000	55,700	Amer Sumatra Tobacco	*	23¼	24	16½	18½	17	18	17	Jan. 26	18½	Jan. 17	14	Oct. 19	25⅞	Jan. 25
63,700	680,206	Amer Telep & Teleg	100	185¾	Sale	144	Sale	140½	Sale	140	Jan. 31	149¾	Jan. 10	140	Oct. 19	187	Jan. 8
5,000	121,100	American Tobacco	25	95	Sale	60¾	Sale	65½	Sale	60¾	Jan. 3	71	Jan. 10	57	Dec. 28	99	Jan. 28
18,000	354,450	Class B	25	97	Sale	63½	Sale	67	Sale	63½	Jan. 3	72¾	Jan. 11	58¾	Dec. 28	99⅞	Feb. 4
2,100	29,300	6% preferred	100	146	147	138	139	138½	139¼	138¾	Jan. 17	139¼	Jan. 8	128¼	May 13	150½	Jan. 26
21,600	541,100	American Type Founders	*	17⅛	Sale	5¼	Sale	6	Sale	5⅛	Jan. 3	7⅞	Jan. 21	4¼	Oct. 19	20½	Feb. 3
90,500	1,340,700	Am Wat Wks & El	*	26	Sale	11¾	Sale	9⅛	Sale	8⅝	Jan. 28	13½	Jan. 12	8	Oct. 19	29½	Jan. 13
300	9,700	$6 1st preferred	*	102	103	80	88	60	80	80	Jan. 28	86	Jan. 20	82	Oct. 20	107	Feb. 1
8,600	400,000	American Woolen	*	9¾	Sale	4	Sale	4⅜	5	4	Jan. 3	5⅝	Jan. 12	3½	Oct. 19	14⅝	Jan. 18
15,000	275,800	Preferred	100	65	Sale	28¼	Sale	28½	Sale	27	Jan. 5	33½	Jan. 10	25¼	Dec. 15	79	Jan. 12
103,200	1,876,700	Amer Zinc, Lead & Smelt	1	6¾	Sale	4¾	Sale	6½	Sale	4¾	Jan. 3	8½	Jan. 10	3¼	Oct. 19	20	Feb. 23
1,000	49,600	$5 prior conv pref	25	41	46½	29	32	31	35	34	Jan. 6	40	Jan. 10	x27½	Oct. 19	79¾	Feb. 23
514,800	4,927,900	Anaconda Copper	50	53	Sale	28⅞	Sale	30½	Sale	28½	Jan. 28	36¾	Jan. 11	24½	Nov. 8	69⅛	Mar. 10
4,300	31,100	Anaconda Wire & Cable	*	84⅝	89¾	43	Sale	40	Sale	40	Jan. 26	50	Jan. 11	39	Oct. 20	97	Feb. 23
4,200	215,400	Anchor Hocking Glass Corp	*	18½	Sale	15¾	Sale	15	16	15¼	Jan. 28	18	Jan. 15	10	Oct. 19	24¾	Aug. 2
160	3,660	$6.50 conv preferred	*	106	107	101⅞	Sale	105¼	109½	103	Jan. 6	107⅞	Jan. 3	96	Oct. 26	111	Feb. 13

For footnotes see page 40.

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Aggregate Sales In January Shares	Aggregate Sales 12 Months 1937 Shares	Stocks N. Y. Stock Exchange	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937 Lowest Sale Prices	Range for Year 1937 Highest Sale Prices
3,400	30,400	Andes Copper Mining Co.	20	33	Sale	11	12½	13⅛	Sale	12½ Jan. 5	19 Jan. 11	7 Oct. 19	37½ Jan. 12
------	42,800	A P W Paper Co.	*	5⅛	5¼	2⅞	5	3¼	4	------	------	2½ Dec. 29	10¼ Feb. 10
1,500	61,700	Archer Daniels Mid.	*	42¼	Sale	24	26	27	Sale	25¾ Jan. 6	30¼ Jan. 13	22 Dec. 28	46 Feb. 18
40	780	Preferred	100	119	119½	119	-----	119	-----	119 Jan. 6	120½ Jan. 14	116¾ May 4	121¼ Feb. 8
1,700	28,900	Armour (Del) 7% pref.	100	107¾	Sale	95	97	98	Sale	95 Jan. 4	100½ Jan. 18	93 Oct. 18	111 Mar. 6
80,800	3,362,800	Armour of Illinois	5	7¼	Sale	5½	Sale	5⅝	Sale	5½ Jan. 3	6⅞ Jan. 10	4⅝ Oct. 19	13¾ Feb. 27
2,800	53,500	$6 convertible preferred	*	81⅛	Sale	58	Sale	63	65	58 Jan. 3	72 Jan. 12	57 Dec. 29	99½ Mar. 1
300	5,400	7% preferred	100	126	134½	-----	92	94½	Sale	90 Jan. 12	94½ Jan. 31	96 Feb. 4	126 Jan. 6
23,400	436,600	Armstrong Cork Co.	*	61	Sale	32	Sale	32¾	Sale	30¼ Jan. 28	39 Jan. 12	30 Oct. 19	70½ Mar. 13
3,200	103,600	Arnold Constable Corp.	5	15¾	Sale	6⅛	6¾	6¼	6½	6⅛ Jan. 5	7½ Jan. 21	4⅞ Oct. 19	16¼ Feb. 27
5,600	124,600	Artloom Corporation	*	15⅝	Sale	3¼	Sale	4	4⅞	3¼ Jan. 3	5⅛ Jan. 13	2⅝ Oct. 19	17⅜ Jan. 21
------	310	Preferred	100	95	100	-----	85	-----	85	------	------	80 Nov. 27	100 July 23
33,500	377,700	Associated Dry Goods	1	21⅛	Sale	6⅜	Sale	6¾	Sale	6⅜ Jan. 3	8⅜ Jan. 12	6 Dec. 29	24¾ Mar. 5
600	8,400	6% 1st preferred	100	95½	100	58	67	68	70	67 Jan. 7	69 Jan. 12	58 Dec. 9	101 Jan 28
------	780	7% 2d preferred	100	109	120	70	82	70	78	------	------	83 Nov. 20	125 Mar 9
300	11,600	Associated Investment Co.	*	-----	-----	31	40	34	40	34 Jan. 4	35 Jan. 10	33 Dec. 23	57½ Feb. 18
60	4,900	5% pref with warrants	100	-----	-----	74	80¼	75½	80¼	77 Jan. 18	77½ Jan. 27	71¾ Dec. 22	106 Feb. 18
20	1,120	5% preferred ex-warr.	100	-----	-----	70	75	71	-----	72 Jan. 22	72 Jan. 22	70 Dec. 16	88 June 29
72,800	1,037,400	Atchison Top & S Fe	100	70	Sale	36	Sale	34½	Sale	32¾ Jan. 28	42 Jan. 12	32⅞ Nov. 23	94¾ May 7
4,300	56,200	5% preferred	100	101¼	102⅜	66	72	65	Sale	62½ Jan. 26	72 Jan. 14	66½ Dec. 27	104 Feb. 7
19,100	507,100	Atlan Coast Line RR	100	45½	Sale	21½	Sale	21¼	Sale	20⅜ Jan. 28	27⅜ Jan. 12	18 Oct. 19	55½ Mar. 17
3,000	32,800	Atl G & W I SS Lines	*	25	26¼	5¼	6½	5⅝	Sale	5⅝ Jan. 31	7¾ Jan. 11	5 Oct. 19	29 Mar. 13
3,300	37,100	5% preferred	100	40¾	43	9¼	9½	9½	12¾	9½ Jan. 4	14½ Jan. 10	9 Oct. 19	44 Jan. 18
28,700	734,800	Atlantic Refining	25	31½	Sale	20⅛	Sale	21⅛	Sale	20 Jan. 3	22¼ Jan. 10	18 Oct. 19	37 Mar. 11
1,600	16,600	4% conv pref series A	100	112	Sale	104¾	Sale	105½	107	104¾ Jan. 3	107 Jan. 8	101⅜ Sept. 29	116½ Feb. 6
16,200	606,700	Atlas Corp.	1	-----	-----	7¾	Sale	7⅛	Sale	7½ Jan. 3	9⅞ Jan. 10	7⅛ Dec. 29	18½ Mar. 6
3,900	63,610	6% preferred	50	-----	-----	40½	41¼	39¾	Sale	39¾ Jan. 31	43 Jan. 11	39¼ Oct. 19	52⅛ Mar. 10
2,100	40,800	Atlas Powder	*	73	76	42½	Sale	42¾	Sale	42½ Jan. 3	48 Jan. 11	38 Nov. 26	94 Mar. 11
120	2,230	5% preferred	100	-----	130	105	Sale	110	Sale	105 Jan. 3	110 Jan. 10	101 Dec. 30	133 Jan. 13
2,900	55,800	Atlas Tack Corp.	*	16¼	Sale	5	Sale	6	6¼	4⅞ Jan. 3	7⅜ Jan. 12	4½ Oct. 19	18⅛ Jan. 9
21,200	251,000	‡Auburn Automobile	*	28⅝	30	3⅜	Sale	4½	Sale	3¼ Jan. 5	6½ Jan. 12	3⅛ Dec. 29	34¾ Feb. 2
1,300	88,000	Austin, Nichols & Co	*	7	7½	2½	2¾	2⅜	Sale	2⅜ Jan. 27	3⅛ Jan. 19	2 Sept. 25	9½ Feb. 1
270	7,520	$5 prior A	*	36	38½	16	18	18	19	16 Jan. 4	20½ Jan. 25	15 Dec. 29	52½ Mar. 25
60,100	1,064,900	Aviation Corp (Del) The	3	6⅞	Sale	3⅞	Sale	3¾	Sale	3½ Jan. 28	4⅝ Jan. 10	2¼ Oct. 19	9¼ Jan. 12
------	700,700	Baldwin Locomotive Works	*	9¼	Sale	-----	-----	-----	-----	------	------	3⅛ Sept. 10	11¼ Jan. 29
------	395,300	Assented		7⅞	Sale	-----	-----	-----	-----	------	------	3 Sept. 11	9½ Jan. 30
70,000	564,000	V t c when issued	13	-----	-----	7⅜	Sale	8¼	Sale	7⅜ Jan. 3	9¾ Jan. 15	5 Oct. 19	23¾ Aug. 18
167,200	2,533,300	Baltimore & Ohio	100	21⅜	Sale	10⅛	Sale	8¾	Sale	7¾ Jan. 5	10⅞ Jan. 11	8⅛ Oct. 19	40½ Mar. 17
32,500	308,400	4% preferred	100	33½	35	12½	Sale	10¼	Sale	9½ Jan. 5	13¾ Jan. 11	10 Oct. 19	47¾ Mar. 17
400	20,200	Bangor & Aroostook	50	40½	41	30	35	30¼	32	30 Jan. 28	33 Jan. 12	30 Oct. 19	45 Feb. 11
90	5,460	5% conv preferred	100	-----	-----	85	90	87½	90	86 Jan. 21	90 Jan. 14	89 Oct. 22	110½ Feb. 8
16,700	527,900	Barber Co Inc.	10	37	Sale	14½	Sale	15½	Sale	14⅛ Jan. 28	18 Jan. 10	10⅛ Oct. 19	43⅜ Mar. 9
3,600	86,600	Barker Bros	*	26½	26⅞	8	Sale	7⅝	9	8 Jan. 3	10½ Jan. 12	7¾ Dec. 29	32 Jan. 21
240	11,670	5½% preferred	50	-----	-----	22	28	27	30	27½ Jan. 8	30 Jan. 19	20 Nov. 24	42 Jan. 21
62,900	1,409,100	Barnsdall Oil Co.	5	27¼	Sale	13⅛	Sale	13⅞	Sale	13 Jan. 3	16⅛ Jan. 11	10 Oct. 19	35¼ Feb. 1
2,700	123,500	Bayuk Cigars Inc.	*	18	Sale	10⅛	10½	10¾	12	10½ Jan. 5	12¾ Jan. 13	9¼ Oct. 19	20¼ Jan. 16
120	630	1st preferred	100	112	115	110	112	115	Sale	110 Jan. 12	115 Jan. 31	108 Oct. 20	115 Aug. 16
2,700	69,500	Beatrice Creamery	25	24½	25½	14⅞	15¾	16	16½	15¼ Jan. 4	17¾ Jan. 13	13¼ Oct. 19	28¾ Feb. 9
500	8,000	$5 preferred w w	*	101	101½	93½	Sale	87	94⅞	93½ Jan. 3	96½ Jan. 17	92 Nov. 10	105¾ Mar 8
------	1,180	Beech Creek RR Co.	50	40½	41½	-----	42	30¼	33¼	------	------	29½ Dec. 29	43¼ Feb. 19
800	13,900	Beech-Nut Packing	20	108¾	112	96	97	98½	101	97 Jan. 4	99⅞ Jan. 19	90¾ Oct. 19	114¾ July 14
5,500	154,400	Belding-Hemingway	*	13⅛	Sale	7¼	Sale	7⅜	7¾	7¼ Jan. 3	8⅜ Jan. 17	7⅜ Oct. 19	15¾ Feb. 8
100	1,400	Belg Nat Rys part pref		83⅜	-----	83⅛	85½	81¼	84⅛	83 Jan. 11	83 Jan. 11	82⅛ Dec. 10	88⅛ Aug. 4
65,800	680,200	Bendix Aviation Corp.	5	25¾	Sale	10⅞	Sale	12	Sale	10⅞ Jan. 3	14⅞ Jan. 15	8¼ Oct. 19	30½ Feb. 11
9,000	171,800	Beneficial Indus Loan Corp.	*	22¾	Sale	16⅝	Sale	17	Sale	16⅝ Jan. 3	17¾ Jan. 6	15 Oct. 19	23¾ Jan. 5
9,700	56,400	Best & Co.	*	59½	61½	29	Sale	32⅜	Sale	29 Jan. 3	38½ Jan. 12	29 Oct. 29	62¾ Jan. 8
502,600	3,171,000	Bethlehem Steel Corp (Del)	*	75¾	Sale	58	Sale	55¼	Sale	53¼ Jan. 28	65⅞ Jan. 11	41 Oct. 19	105½ Mar. 11
6,500	102,800	5% preferred	20	19½	Sale	14¾	Sale	15⅜	15¾	14¾ Jan. 3	16½ Jan. 12	14 Oct. 19	20 Jan. 18
6,700	63,000	7% preferred	100	126¾	127	92	Sale	91½	Sale	89½ Jan. 26	98½ Jan. 20	85½ Nov. 24	129½ Feb. 16
2,500	39,900	Bigelow-Sanford Carpet Inc	*	66½	Sale	22	24½	22	Sale	22 Jan. 31	28 Jan. 12	22¼ Dec. 30	69¾ Feb. 10
5,000	110,200	Black & Decker Mfg Co.	*	34¼	Sale	14	14½	14	Sale	14 Jan. 31	17⅞ Jan. 11	13½ Oct. 19	38 Jan. 21
22,000	496,900	Blaw-Knox	*	24¾	Sale	11¼	Sale	11⅞	Sale	11¼ Jan. 3	14 Jan. 15	9 Oct. 19	29⅞ Mar. 10
20	2,220	Bloomingdale Bros.	*	30¾	33	15⅛	17¾	14½	15	17¾ Jan. 20	17¾ Jan. 20	15⅜ Dec. 13	32½ Jan. 7
10	1,230	Blumenthal & Co pref.	100	93½	99⅞	40	64	41	62	42 Jan. 7	42 Jan. 7	50 Dec. 3	94½ Jan. 16
209,700	1,350,550	Boeing Airplane Co.	5	34¼	Sale	32	Sale	29⅜	Sale	23⅝ Jan. 26	35½ Jan. 17	16 Oct. 19	49¾ Mar. 3
3,800	130,400	Bohn Alum & Brass Corp.	5	42¼	Sale	22½	23⅞	26	28¼	23½ Jan. 4	30 Jan. 17	21 Oct. 19	48⅛ Feb. 13
500	8,290	Bon Ami class A	*	88	90	85⅜	89	87	Sale	87 Jan. 22	92½ Jan. 12	76¾ Oct. 19	93 Jan. 22
830	11,830	Class B	*	43¾	Sale	39	39⅞	40	41¾	40 Jan. 5	44⅜ Jan. 12	39 Oct. 19	46½ Apr. 13
2,200	34,900	Bond Stores Inc.	1	-----	-----	12¼	Sale	12	12⅞	12¼ Jan. 26	13⅞ Jan. 13	11 Dec. 28	25 Aug. 16
28,500	633,400	Borden Co (The)	15	26⅛	Sale	17¼	Sale	17½	Sale	17⅛ Jan. 3	19⅜ Jan. 12	16 Dec. 28	28 Jan. 18
37,800	512,700	Borg-Warner Corp.	5	-----	-----	22¾	Sale	22⅝	Sale	22 Jan. 31	28½ Jan. 10	22¾ Dec. 29	50⅝ Aug. 25
2,500	97,600	Boston & Maine	100	8⅛	Sale	3⅜	Sale	4	Sale	3⅜ Jan. 3	4¾ Jan. 10	3 Oct 19	15¾ Mar. 23
2,100	43,700	‡Botany Cons Mills A	50	3½	3¾	⅝	⅞	-----	¾	Jan. 5	⅞ Jan. 6	½ Oct. 19	4½ Jan. 11
4,100	28,100	Bower Roller Bearing Co.	17	-----	-----	16⅞	19⅞	17	Sale	17 Jan. 31	22¼ Jan. 13	15⅞ Dec. 29	34 Aug. 14
43,400	868,300	Bridgeport Brass Co.	*	17½	Sale	8⅛	Sale	8⅞	Sale	7⅞ Jan. 3	10⅞ Jan. 11	7 Oct. 19	23¼ Feb. 23
48,700	590,700	Briggs Manufacturing	*	53¼	Sale	19¾	Sale	21⅛	Sale	19¾ Jan. 3	26¼ Jan. 20	18 Oct. 19	59⅞ Feb. 11
1,900	41,800	Briggs & Stratton	*	48¼	Sale	22½	26	27½	28¾	23 Jan. 4	30½ Jan. 13	22 Dec. 29	53½ Feb. 13
2,400	40,300	Bristol-Myers Co.	5	43	44	30	Sale	29¼	32½	28½ Jan. 27	34 Jan. 20	28 Dec. 28	47 Jan. 23
6,800	230,700	Brooklyn & Queens Transit	*	6¾	Sale	1⅞	2	1⅛	Sale	1¾ Jan. 7	2¾ Jan. 13	1 Oct. 19	8 Jan. 13
25,900	48,900	$6 preferred	*	35	36⅝	5⅛	7¼	7⅛	8	6¾ Jan. 28	9¾ Jan. 13	5½ Dec. 29	38½ Jan. 14
52,800	564,500	Bklyn-Manhattan Transit	*	51½	Sale	8⅝	Sale	9¾	Sale	8⅝ Jan. 3	13⅜ Jan. 13	7 Dec. 28	53 Jan. 12
9,100	78,500	$6 preferred series A	*	102¼	Sale	26	Sale	25¾	Sale	25¾ Jan. 31	37 Jan. 13	21 Dec. 28	102¼ Jan. 2
15,100	142,600	Brooklyn Union Gas	*	48	49	18⅝	Sale	16½	Sale	14½ Jan. 27	21½ Jan. 11	15½ Dec. 28	52¾ Jan. 14
1,000	17,300	Brown Shoe, Inc.	*	47	48	34	35	38½	41	35 Jan. 6	41 Jan. 24	34 Dec. 29	50 Jan. 7
7,800	198,900	Brunswick-Balke-Coll.	*	21	Sale	8⅝	Sale	8⅛	Sale	7¾ Jan. 27	10 Jan. 10	6 Oct. 19	24½ Jan. 11
17,000	444,800	Bucyrus-Erie Co.	10	21¼	Sale	7⅝	Sale	8	Sale	7½ Jan. 3	9¾ Jan. 8	6½ Oct. 19	25¼ Feb. 3
160	3,150	7% preferred	100	110¾	111½	75	84	81	Sale	80 Jan. 10	81⅛ Jan. 27	76 Dec. 27	117½ Mar. 12
73,000	1,138,000	Budd (E G) Mfg.	*	12⅝	Sale	4½	Sale	5¼	Sale	4½ Jan. 3	6⅜ Jan. 12	2¼ Oct. 19	14⅜ Jan. 11
3,010	17,800	Preferred 7%	100	97	103	40	46	42	Sale	40½ Jan. 27	54⅞ Jan. 11	35 Oct. 19	98 Jan. 7
25,700	618,200	Budd Wheel	*	9⅞	Sale	3¾	Sale	4¼	Sale	3⅜ Jan. 3	5⅜ Jan. 20	2½ Oct. 19	13 Feb. 15
9,800	289,600	Bulova Watch	*	51½	Sale	26½	Sale	27¾	Sale	24½ Jan. 3	31½ Jan. 12	24¼ Dec. 29	65¼ Mar. 2
6,200	122,500	Bullard Co.	*	35⅞	Sale	15¾	Sale	16½	Sale	15½ Jan. 27	20 Jan. 11	10¼ Oct. 19	45¼ Jan. 18
14,400	77,000	Burlington Mills Corp.	1	-----	-----	7¾	Sale	7¾	Sale	7¼ Jan. 4	8½ Jan. 21	5¾ Dec. 14	18⅜ July 14
18,400	433,600	Burroughs Add Mach.	*	33¼	Sale	17	Sale	16⅞	Sale	16¼ Jan. 26	20¼ Jan. 10	15 Oct. 19	35⅝ Feb. 9
9,800	177,600	‡Bush Terminal Co.	*	7⅜	7½	2	Sale	2½	2¾	2 Jan. 3	3½ Jan. 15	1¾ Oct. 19	11¾ Jan. 29
2,200	33,490	7% debenture	100	26	28	7¼	Sale	7¾	9⅞	7 Jan. 3	11 Jan. 17	6½ Dec. 31	39 Feb. 1
		‡Bush Term Bldgs—											
320	20,030	Pref ctfs of deposit	100	25½	27⅞	12½	Sale	14	Sale	12½ Jan. 3	16 Jan. 12	10 Oct. 19	45¼ Feb. 1
8,300	382,200	Butler Brothers	10	14	Sale	7⅛	Sale	7¼	Sale	6⅞ Jan. 26	8½ Jan. 11	5⅛ Oct. 19	18¼ Mar. 2
3,100	160,300	5% conv preferred	30	29¾	Sale	18	19	19½	Sale	19 Jan. 29	20⅞ Jan. 13	16¼ Oct. 19	36¼ Mar. 3
24,300	798,100	Butte Copper & Zinc	5	5½	Sale	3	3½	3¼	Sale	3⅛ Jan. 26	4⅜ Jan. 10	1¼ Oct. 19	9¼ Feb. 25
15,700	375,900	Byers Co.	*	28½	Sale	8¾	Sale	9	Sale	8⅜ Jan. 31	11⅜ Jan. 10	6 Oct. 19	33¾ Mar. 9
740	17,740	Partic preferred	100	86½	Sale	30¼	36½	31½	34¾	30¼ Jan. 26	36¾ Jan. 11	24 Oct. 19	91 Jan. 21
4,400	141,000	Byron Jackson Co.	*	28	Sale	15¼	Sale	17	17½	15¼ Jan. 3	19¾ Jan. 12	12⅛ Oct. 19	34⅝ Mar. 12
14,900	120,600	Calif Packing Corp.	*	45¾	Sale	19	Sale	19⅝	Sale	19 Jan. 3	24½ Jan. 11	18¼ Dec. 29	48¼ Feb. 2
------	3,400	5% preferred	50	-----	-----	47⅞	52	47¼	52	------	------	49⅞ Dec. 28	52½ Sept. 29
80,000	1,903,800	Callahan Zinc-Lead	1	2½	Sale	1⅝	Sale	1⅞	Sale	1½ Jan. 3	2½ Jan. 10	1 Oct. 19	6⅛ Feb. 25
68,100	1,350,300	Calumet & Hecla Cons Cop	5	15⅝	Sale	6⅞	Sale	7¾	Sale	6⅞ Jan. 3	10¼ Jan. 11	4 Oct. 19	20⅛ Jan. 12
20,100	171,700	Campbell W & C Foundry	*	33¼	Sale	10¼	Sale	12⅜	Sale	10 Jan. 3	15¾ Jan. 10	10 Dec. 28	37⅜ Feb. 13
115,600	1,132,000	Canada Dry Ging Ale	5	28½	Sale	13½	Sale	15⅞	Sale	13½ Jan. 3	19¼ Jan. 14	9½ Oct. 19	38¼ Mar. 19
20	1,335	Canada Southern Ry Co.	100	60	61½	37½	48	40	48	44 Jan. 11	44 Jan. 11	44 Dec. 6	61 Jan. 14
61,200	1,353,200	Canadian Pacific	25	14⅞	Sale	7½	Sale	7⅜	Sale	7 Jan. 27	8⅛ Jan. 10	6⅞ Oct. 19	17½ Mar. 16
2,100	28,000	Cannon Mills	*	60	61½	29	Sale	34	36	29 Jan. 3	36 Jan. 15	28 Nov. 24	61½ Jan. 9
1,800	41,500	Capital Admin Co Ltd c A	1	15⅛	15½	4¾	5⅞	5⅝	6¼	5⅝ Jan. 28	6⅞ Jan. 18	4⅝ Dec. 29	18½ Mar. 11
10	2,970	$3 preferred class A	10	52¼	Sale	36¾	45	37½	45	37½ Jan. 28	37½ Jan. 28	37½ Dec. 16	52¼ Jan. 2
100	270	Car Clinch F & Ohio Ry.	100	101½	-----	-----	90	76¼	Sale	76¼ Jan. 31	86 Jan. 17	90 Oct. 8	102 Feb. 8
390	2,250	Stamped	10	103½	-----	-----	80	-----	-----	x76½ Jan. 7	80 Jan. 8	85 Nov. 12	106 Jan. 18
2,500	24,600	Carpenter Steel Co.	5	-----	-----	14⅞	20	16½	Sale	15½ Jan. 5	18 Jan. 11	13½ Nov. 19	35⅝ June 2
3,900	221,800	Carriers & General Corp.	1	7⅜	Sale	4	Sale	3½	4	3¾ Jan. 27	4½ Jan. 12	2⅞ Oct. 19	9½ Apr. 20
22,300	175,000	Case (J I) Co	100	138	141½	80	Sale	84	Sale	79 Jan. 3	97½ Jan. 10	80 Nov. 23	191¾ Aug. 3
870	9,130	7% preferred	100	-----	125½	98⅜	Sale	102	103	98¼ Jan. 3	108 Jan. 20	97 Dec. 16	129¾ Jan. 22
20,700	241,800	Caterpillar Tractor	*	88	Sale	47	Sale	43	Sale	42⅛ Jan. 31	55½ Jan. 10	40 Nov. 22	100 Feb. 1
3,300	12,300	5% preferred	100	-----	-----	99¾	100½	101⅞	Sale	100⅛ Jan. 4	102¼ Jan. 8	97 Dec 15	105¼ Aug. 11
36,800	1,637,250	Celanese Corp of America	*	27⅛	Sale	14	Sale	15⅛	Sale	14 Jan. 3	18⅞ Jan. 12	13 Dec. 29	41¼ May 20
200	13,140	7% prior preferred	100	108	Sale	-----	92	-----	101	92 Jan. 4	94 Jan. 12	90 Dec. 21	115 June 9
5,300	128,800	Celotex Co.	*	39	Sale	20⅞	Sale	20⅞	Sale	19⅞ Jan. 29	25½ Jan. 7	19⅛ Dec. 29	48¼ Mar. 8
280	11,010	5% preferred	100	80	80½	56	62	55¼	Sale	55⅛ Jan. 31	60 Jan. 7	52 Oct. 21	82½ Jan. 7
3,000	68,600	Central Aguirre Associates	*	36⅛	Sale	28	Sale	26¼	27⅞	26 Jan. 13	28 Jan. 3	24 Oct. 19	39¼ Jan. 12
28,000	1,251,700	Central Foundry Co.	1	8⅛	Sale	3¼	Sale	3¼	Sale	3¼ Jan. 3	4½ Jan. 12	2 Oct. 19	12⅝ Jan. 28
110	3,260	Central Ill Lt 4½% pref.	100	-----	-----	102½	-----	104⅝	Sale	104¼ Jan. 17	105 Jan. 5	96 June 29	107¼ Jan. 26
1,900	76,900	Central RR of N J	100	37½	Sale	9¼	13	9⅝	Sale	9⅛ Jan. 29	11 Jan. 6	8 Oct. 19	41¾ Jan. 15
5,300	73,700	Central Violeta Sugar Co.	19	-----	-----	6	6⅞	6¼	7½	6 Jan. 26	8¼ Jan. 6	4 Oct. 19	24¾ Jan. 11
600	36,420	Century Ribbon Mills	*	11	Sale	4½	6⅛	4	6	5 Jan. 5	5½ Jan. 6	3½ Oct. 19	14⅛ Mar. 3
40	400	Preferred	100	103¼	108½	95	Sale	95	97½	95 Jan. 3	97 Jan. 6	95 Sept. 23	115 Jan. 14

For footnotes see page 40.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Price	Highest Sale Prices
Shares	Shares		Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Price	Sale Prices
44,400	446,800	Cerro de Pasco Copp	*	71	Sale	36½	Sale	38⅜	Sale	35½ Jan. 3	46½ Jan. 11	34¾ Dec. 29	86⅜ Mar. 10
21,300	697,600	Certain-Teed Prod	1	17⅜	Sale	6¾	Sale	6¾	Sale	6 Jan. 28	8⅜ Jan. 10	3⅛ Oct. 19	23⅝ Feb. 10
3,790	46,930	6% prior preferred	100	71⅞	Sale	26	Sale	25	Sale	22¾ Jan. 28	30¾ Jan. 10	18½ Oct. 19	82 Feb. 10
		Champion Paper & Fibre Co											
240	3,350	6% preferred	100	109¾	110½	103⅞	Sale	-----	105	103⅞ Jan. 3	105 Jan. 27	103½ Dec. 2	111 Feb. 4
2,300	158,100	Common	*	35½	36½	28	Sale	28	Sale	27⅞ Jan. 29	30½ Jan. 12	25⅛ Nov. 23	63¼ June 10
2,700	20,600	Checker Cab	5	37⅞	50	6⅞	8½	9	11	7¼ Jan. 5	12¼ Jan. 11	5 Oct. 19	48 Feb. 13
6,100	154,250	Chesapeake Corp	*	85¾	86½	42½	Sale	39½	Sale	39 Jan. 28	46½ Jan. 11	x40 Nov. 24	90½ Mar. 6
53,300	955,750	Chesapeake & Ohio	25	66⅞	Sale	33⅛	Sale	33¼	Sale	32¼ Jan. 27	38½ Jan. 17	31 Oct. 19	68⅞ Mar. 3
300	15,200	Pref series A	100	-----	-----	89	90⅛	89	90⅛	89 Jan. 5	89 Jan. 5	89 Dec. 15	100 Mar. 11
1,400	53,300	‡Chic & East Ill RR	100	2½	3	⅞	1⅛	1	1⅜	⅝ Jan. 4	1⅛ Jan. 25	¾ Oct. 19	4¾ Mar. 16
3,100	148,600	6% preferred	100	7⅞	Sale	2¾	3¾	2½	3½	2⅜ Jan. 4	3¾ Jan. 13	2 Oct. 19	13½ Mar. 17
5,400	164,100	‡Chicago Great Western	100	2⅜	Sale	1	1⅛	⅞	Sale	½ Jan. 26	1¼ Jan. 10	1 Oct. 19	4 Mar. 8
14,100	266,600	4% preferred	100	14¼	Sale	3½	Sale	3½	4	3 Jan. 5	5⅜ Jan. 10	3 Oct. 15	18¼ Mar. 6
30	3,020	‡Chic Indianap & Louis pf	100	7½	9	2½	5	2½	9⅞	2½ Jan. 22	2½ Jan. 22	2½ Dec. 28	12⅝ May 19
4,500	76,800	Chicago Mail Order Co	5	31	31⅜	11	Sale	11¾	Sale	11 Jan. 3	14 Jan. 11	10 Dec. 28	32 Jan. 20
17,300	244,800	‡Chic Mil St Paul & Pacific	*	2⅛	Sale	⅞	1	⅝	Sale	⅝ Jan. 27	1 Jan. 5	⅝ Dec. 28	3¼ Mar. 18
29,700	626,400	5% preferred	100	5	Sale	1½	Sale	1¼	Sale	1¼ Jan. 26	1⅞ Jan. 10	1⅛ Oct. 19	7¼ Mar. 17
19,900	556,500	‡Chicago & North West	100	3½	Sale	1⅛	Sale	1¼	Sale	1 Jan. 4	1¾ Jan. 10	⅞ Dec. 29	6⅝ Mar. 4
5,100	118,200	Preferred	100	11½	11¾	3½	Sale	3½	3¾	3 Jan. 3	4⅝ Jan. 12	2⅝ Dec. 23	19½ Feb. 17
16,100	276,100	Chicago Pneum Tool	*	24	Sale	9½	Sale	10	Sale	9½ Jan. 3	12⅞ Jan. 15	6¾ Oct. 19	33 Feb. 9
800	21,700	$3 conv preferred	*	-----	-----	26	30	28	29½	29 Jqn. 29	32½ Jan. 17	28¾ Dec. 4	45 Aug. 28
4,500	219,800	‡Chic Rock Isl & Pac	100	2¼	Sale	⅞	1	1	Sale	1 Jan. 4	1¼ Jan. 20	¾ Dec. 28	3⅝ Mar. 17
3,600	152,400	7% preferred	100	6½	Sale	2¼	Sale	2⅛	2½	1⅞ Jan. 4	2⅞ Jan. 11	1⅝ Oct. 19	10⅛ Feb. 19
3,600	129,500	6% preferred	100	6½	Sale	1¾	2¼	1¾	Sale	1½ Jan. 5	2½ Jan. 12	1 Oct. 19	8¾ Mar. 8
1,500	33,400	Chicago Yellow Cab	*	24¼	26	9½	Sale	9½	10½	9½ Jan. 3	12¾ Jan. 12	6½ Oct. 19	27½ Jan. 14
4,700	82,800	Chickasha Cotton Oil	10	21¼	Sale	12½	13	15	Sale	12⅜ Jan. 5	15⅝ Jan. 12	12 Oct. 19	22⅛ Jan. 29
9,000	270,600	Childs Co	*	13⅛	Sale	3¾	Sale	4⅝	Sale	3¾ Jan. 3	5⅞ Jan. 12	3 Oct 19	15⅞ Mar. 3
------	3,020	Chile Copper	25	45	51	35¼	50	36	48	-----	-----	36 Oct. 19	80 Mar 11
567,900	4,628,800	Chrysler Corporation	5	115	Sale	47	Sale	53¾	Sale	46⅝ Jan. 3	63⅛ Jan. 15	46⅛ Dec. 29	135¼ Feb. 11
6,000	145,700	City Ice & Fuel	*	19	Sale	11¾	Sale	12½	Sale	11½ Jan. 4	13½ Jan. 12	11 Oct. 19	21⅜ Feb. 18
490	16,950	6½% preferred	100	86	Sale	58	62	66½	Sale	59 Jan. 5	66¾ Jan. 21	57 Dec. 31	92 Feb. 18
------	340	City Investing Co	100	-----	-----	56	75	56	70	-----	-----	58 Dec. 21	74 July 15
3,700	190,100	City Stores	5	10¼	Sale	3	Sale	2⅞	Sale	2¾ Jan. 27	3¾ Jan. 7	2 Oct. 19	10⅝ Mar. 1
4,900	143,200	Clark Equipment	*	34½	Sale	17⅛	19	18¾	Sale	17½ Jan. 4	24 Jan. 12	17¼ Dec. 29	48 Aug. 10
------	10	C C C & St Louis Ry Co	100	-----	-----	-----	-----	-----	-----	-----	-----	179 Oct. 18	179 Oct. 18
750	9,350	Cleve Elec Ill $4.50 ser pref	*	111⅛	-----	105½	107	109	Sale	106½ Jan. 7	109¼ Jan. 28	102¾ June 21	113 Jan. 7
5,000	141,000	Cleve Graphite Bronze (The)	1	36	Sale	20¼	Sale	21	Sale	19⅝ Jan. 28	26½ Jan. 10	19½ Dec. 29	48⅛ Aug. 16
40	610	Cleve & Pitts RR Co 7% gtd	50	82	-----	-----	82	76½	80	76 Jan. 27	76 Jan. 27	82 Oct. 8	90 Jan. 14
------	410	Special guar 4%	50	47	-----	-----	-----	-----	49	-----	-----	47⅛ Mar. 30	50⅛ Feb. 26
17,400	59,900	Climax Molybdenum Co	*	-----	-----	37½	Sale	34½	Sale	33⅛ Jan. 28	40⅜ Jan. 7	24½ Nov. 26	41 Dec. 24
13,300	168,400	Cluett, Peabody & Co	*	-----	-----	14	Sale	13⅝	Sale	13½ Jan. 27	15⅝ Jan. 10	13¼ Dec. 29	29⅞ July 15
120	1,420	Preferred	100	126	127	111	Sale	115	Sale	111 Jan. 3	115 Jan. 14	110½ Dec. 28	132⅞ June 3
7,600	144,500	Coca-Cola Co (The)	*	122½	124	113	Sale	115	Sale	113 Jan. 3	125 Jan. 17	93¾ Oct. 19	170½ Apr. 2
400	11,600	Class A	*	56	57	57¼	58	58⅜	61	59 Jan. 25	59 Jan. 25	56½ June 29	59 June 9
33,100	833,500	Colgate-Palmolive-Peet Co	*	20½	Sale	8⅝	Sale	8⅝	Sale	8½ Jan. 28	11⅞ Jan. 12	8½ Oct. 19	25¾ Mar. 19
2,800	17,900	6% preferred	100	103¾	104½	95	95⅞	90	91¾	92 Jan. 19	95½ Jan. 4	95 Dec. 21	104½ Jan. 6
11,200	246,100	Collins & Aikman	*	58¼	Sale	21	Sale	22	Sale	21 Jan. 3	27⅜ Jan. 12	18 Dec. 29	62¾ Feb. 13
300	5,730	5% preferred	100	-----	-----	-----	98	95	Sale	95 Jan. 14	96 Jan. 22	98¾ Nov. 24	112¾ Mar. 9
------	1,320	Colonial Beacon Oil Co	*	20	29¾	12⅛	30	12⅛	29	-----	-----	26 Jan. 8	45 Apr. 12
510	148,000	Colorado Fuel & Iron Corp	*	46	Sale	15⅝	Sale	15⅜	Sale	15 Jan. 27	20 Jan. 15	11¼ Oct. 19	51⅞ Feb. 10
1,300	23,420	Colorado & Southern	100	20⅛	21	8	Sale	6⅝	8	6 Jan. 3	8¾ Jan. 12	5¼ Dec. 29	27¼ Mar. 5
320	14,920	4% 1st preferred	100	25	Sale	8⅜	10	9⅛	9½	8 Jan. 27	11¾ Jan. 10	8 Dec. 29	30 Jan. 14
110	3,960	4% 2d preferred	100	25	27	7⅝	9½	7⅝	9½	9 Jan. 8	9½ Jan. 10	7⅝ Dec. 29	29 Jan. 25
		Columbia Broadcasting											
13,500	47,070	System Inc class A	2.50	-----	-----	17½	Sale	17½	Sale	17⅜ Jan. 29	22¼ Jan. 15	16¾ Dec. 29	32 Aug 2
2,700	20,600	Class B	2.50	-----	-----	17⅛	Sale	16½	18	17⅛ Jan. 3	21¼ Jan. 11	16⅝ Dec. 28	31½ Aug 2
5,300	78,200	Columbian Carbon v t c	*	119½	121	67	Sale	65	Sale	65 Jan. 31	76 Jan. 10	65 Nov. 23	125¾ Apr. 1
8,400	177,200	Columbia Pictures Corp vt c	*	35½	Sale	12	Sale	12¼	Sale	12 Jan. 3	15½ Jan. 10	10 Oct. 19	39½ Jan. 20
700	14,700	$2.75 conv pref	*	42	42⅞	27⅞	35	x31⅜	Sale	30 Jan. 5	33 Jan. 11	25¾ Dec. 28	46½ Jan 20
147,400	2,988,600	Columbia G & El common	*	18¾	Sale	8⅛	Sale	7⅛	Sale	7 Jan. 28	9⅝ Jan. 13	x4⅝ Oct. 19	20⅞ Jan. 14
1,200	37,100	6% pref series A	100	105⅞	106½	72½	Sale	70	Sale	70 Jan. 31	79 Jan. 15	x68½ Oct. 19	108 Jan. 8
340	2,240	5% preferred	100	92	98	64½	Sale	60	63	61 Jan. 28	65 Jan. 18	64½ Dec. 28	101 Jan. 14
17,800	435,900	Commercial Credit	10	68	Sale	31⅛	Sale	34	Sale	31⅛ Jan. 3	38¾ Jan. 17	30⅜ Dec. 29	69¼ Jan. 8
100	16,700	4¼% conv preferred	100	111½	120	81	90	83⅜	84½	86 Jan. 5	86 Jan. 5	80 Dec. 14	114 Jan. 12
20,500	393,400	Comm'l Investment Trust	*	76⅛	Sale	37	Sale	37½	Sale	36 Jan. 3	44¾ Jan. 17	34 Dec. 28	80½ Jan. 26
400	16,500	$4.25 con pref ser of '35	*	117	120	85⅞	93	94⅛	96	93 Jan. 17	93⅞ Jan. 26	86 Dec. 21	120 Jan. 25
59,400	1,348,300	Commercial Solvents	*	18⅝	Sale	7⅜	Sale	8	Sale	7⅜ Jan. 3	10 Jan. 12	5 Oct. 19	21¼ Jan. 21
140,400	3,706,500	Commonwealth & Southern	*	3½	Sale	1⅞	Sale	1½	Sale	1½ Jan. 18	2 Jan. 3	1 Oct. 19	4⅛ Jan. 13
9,900	146,400	$6 preferred	*	69¼	70¾	39¾	Sale	32	Sale	32 Jan. 27	42¼ Jan. 13	34 Oct. 19	75⅝ Jan. 13
6,700	-----	Commonwealth Edison Co	25	-----	-----	-----	-----	23¾	Sale	23½ Jan. 31	25 Jan. 26	-----	-----
1,300	84,100	Conde-Nast Publications	*	13⅝	14½	5⅝	7	5	6	6 Jan. 27	7⅛ Jan. 14	4⅛ Oct. 19	19⅛ Feb. 11
7,200	299,600	Congoleum-Nairn Inc	*	37	Sale	22	Sale	20½	Sale	20½ Jan. 31	24½ Jan. 22	20 Dec. 23	45½ Mar. 11
1,000	11,400	Congress Cigar	*	17½	20	7½	Sale	7½	7¾	7½ Jan. 3	8 Jan. 5	7½ Dec. 31	19¼ Jan. 23
490	3,720	Conn Ry & Ltg 4½% pref	100	16⅝	19½	6	8½	8	9¼	6⅛ Jan. 8	9½ Jan. 15	5⅞ Dec. 20	22 Jan. 14
81,100	233,500	Consol Aircraft Corp	1	-----	-----	17¾	Sale	15⅛	Sale	14⅝ Jan. 28	19½ Jan. 17	8 Oct. 19	26 July 7
4,600	87,400	Consolidated Cigar	*	17½	18	7½	Sale	6¾	Sale	6½ Jan. 6	8 Jan. 17	4¾ Oct. 19	18⅞ Jan. 15
60	1,370	7% preferred	100	78¼	84	66¾	Sale	-----	65¾	66¾ Jan. 3	68 Jan. 15	65 Oct. 18	87 Mar. 2
80	4,580	6½% prior pref	100	90½	Sale	70	72	73	74	71 Jan. 5	75½ Jan. 25	63 Oct. 21	95 Mar. 11
3,500	135,100	Consol Film Industry	1	5¼	Sale	1½	1¾	1⅜	Sale	1⅜ Jan. 31	1⅞ Jan. 11	1 Oct. 19	5¾ Jan. 20
3,600	124,900	$2 partic preferred	*	17	Sale	5½	Sale	5½	6	5½ Jan. 3	6⅞ Jan. 12	4¼ Oct. 19	18¾ Jan. 9
153,300	1,685,700	Consol Edison Co of N Y	no *	44½	Sale	22	Sale	22	Sale	20¼ Jan. 29	25⅞ Jan. 14	21⅛ Dec. 29	49⅞ Jan. 23
6,200	87,040	$5 preferred	*	106½	108½	96½	Sale	92	Sale	92 Jan. 31	96½ Jan. 3	92 Nov. 26	108 Jan. 12
5,200	137,400	Consol Laundries Corp	5	9¼	9½	4¼	Sale	4⅝	5	4¼ Jan. 3	5¾ Jan. 15	3¼ Oct. 19	13½ Feb. 26
91,900	2,749,900	Consolidated Oil Corp	*	16⅞	Sale	9⅛	Sale	9	Sale	8¾ Jan. 28	10½ Jan. 10	7 Oct. 19	17⅞ Apr. 5
------	4,800	$5 preferred	*	104¾	106	98¾	104	100	106	-----	-----	100 Dec. 23	105⅞ Jan. 23
19,600	82,400	Consol RR of Cuba 6% pf	100	10	10¾	3⅞	Sale	5½	Sale	3⅞ Jan. 3	7½ Jan. 7	2⅝ Oct. 19	10⅝ Jan. 4
11,000	724,900	Consolidated Textile	*	⅞	Sale	⅝	Sale	⅝	½	⅜ Jan. 3	½ Jan. 4	⅜ Oct. 16	1⅝ Feb. 27
7,400	331,600	Consolidation Coal Co vtc	25	9¼	Sale	3⅞	4¼	4⅛	Sale	4 Jan. 5	5⅝ Jan. 12	3 Oct. 19	13¼ Apr. 6
700	57,880	5% preferred v t c	100	36⅞	Sale	15	17	16	20¼	17 Jan. 5	22 Jan. 12	16 Oct. 19	52¾ Apr. 6
500	4,200	Consumers Pow Co $4.50 pf	*	-----	-----	83⅝	Sale	84¼	86½	83⅝ Jan. 3	86½ Jan. 21	79¾ Dec. 28	92½ Aug. 16
37,000	1,020,900	Container Corp of America	20	20¾	Sale	12½	Sale	13⅞	Sale	12⅜ Jan. 4	16⅜ Jan. 18	10¾ Oct. 19	37¾ Apr. 13
39,700	386,700	Continental Baking A	*	29½	Sale	10¾	Sale	13⅝	Sale	10¾ Jan. 3	16½ Jan. 15	7½ Oct. 19	37¾ Jan. 14
30,000	1,012,200	Class B	*	3⅛	Sale	1⅝	Sale	2	Sale	1½ Jan. 3	2⅜ Jan. 13	1 Oct. 19	5⅛ Jan. 15
700	21,000	8% preferred	100	98	102	69½	72	79	81	73 Jan. 5	82½ Jan. 11	65 Oct. 18	109¾ Feb. 17
25,600	549,500	Continental Can	20	67¾	Sale	38½	Sale	39¾	Sale	38½ Jan. 3	45¾ Jan. 12	37½ Dec. 28	69⅛ Jan. 9
2,200	1,900	$4.50 preferred	*	-----	-----	105	107½	109½	Sale	107 Jan. 5	110 Jan. 25	106⅞ Dec 17	108½ Dec. 2
9,300	159,000	Continental Diamond Fibre	5	20⅜	20⅞	7½	Sale	8	Sale	7½ Jan. 3	9⅝ Jan. 17	5½ Oct. 19	25¾ Jan. 23
9,600	237,600	Continental Insurance	2.50	40½	Sale	28⅛	29	28	Sale	27½ Jan. 28	32 Jan. 12	23 Oct. 19	42¾ Jan. 23
19,500	722,300	Continental Motors	1	2¾	Sale	1¼	Sale	1¼	Sale	1¼ Jan. 3	1¾ Jan. 15	⅞ Oct. 19	3⅞ Feb. 11
54,000	999,100	Continental Oil of Del	5	44⅜	Sale	28¾	Sale	28½	Sale	28⅛ Jan. 28	34⅜ Jan. 11	24 Oct. 19	49 July 19
3,800	144,700	Continental Steel Corp	*	26¾	Sale	14	Sale	13	13½	12½ Jan. 27	16½ Jan. 10	9½ Oct. 19	35⅝ Mar. 8
850	32,830	Corn Exch Bank Trust Co	20	64	Sale	50	Sale	50¼	Sale	50 Jan. 3	56 Jan. 12	46¾ Nov. 27	77 Feb. 13
15,200	353,200	Corn Prod Refining	25	68⅛	Sale	59⅛	Sale	59¼	Sale	58½ Jan. 5	65½ Jan. 17	50½ Oct. 20	71¼ Jan. 15
200	10,900	Preferred	100	170	-----	164⅛	-----	162	168	164 Jan. 7	164½ Jan. 10	153 Apr. 14	171½ Jan. 14
12,400	698,700	Coty, Inc	*	6¼	Sale	4	Sale	4¼	Sale	·3¾ Jan. 3	4¾ Jan. 12	3 Oct. 19	10¼ Mar. 16
25,500	398,100	Crane Co	25	49⅝	Sale	23½	Sale	19½	Sale	19 Jan. 31	27 Jan. 12	22½ Nov. 20	56½ Feb. 3
2,600	86,600	5% conv preferred	100	-----	-----	91½	Sale	-----	93	91½ Jan. 3	98 Jan. 14	88⅝ Dec. 6	115 Aug. 13
3,000	53,500	Cream of Wheat ctfs	*	35¾	36	21	27	22½	Sale	22½ Jan. 31	25 Jan. 11	21 Nov. 23	37 Jan. 16
9,600	135,600	Crosley Radio	*	26¼	Sale	7½	8	9	Sale	8 Jan. 4	10½ Jan. 11	6½ Dec. 29	28¾ Jan. 15
34,000	401,700	Crown Cork & Seal	*	76	Sale	34½	Sale	34½	Sale	31¼ Jan. 28	39⅞ Jan. 17	28¼ Nov. 23	100⅞ Feb. 3
200	11,000	$2.25 conv pref w w	*	54⅞	56½	32½	37	34	36	34½ Jan. 28	37 Jan. 4	34 Dec. 21	56½ Jan. 8
1,400	18,400	Preferred ex-warrants	*	47	Sale	28	33	31	Sale	31 Jan. 31	33¾ Jan. 12	30½ Dec. 29	47¼ Jan. 28
31,050	1,594,400	Crown Zellerbach Corp	5	17¾	Sale	9⅜	Sale	10	Sale	9¼ Jan. 3	12¼ Jan. 12	8½ Oct. 19	25¼ Apr. 13
800	40,500	$5 conv pref	*	-----	-----	63½	66	67½	72	66 Jan. 5	72½ Jan. 12	57⅛ Dec. 28	108¾ Apr. 15
70,400	378,100	Crucible Steel of Amer	100	53	Sale	34½	Sale	35½	Sale	34¼ Jan. 3	44⅜ Jan. 11	21 Oct. 19	81¾ Mar. 3
1,100	11,800	Preferred	100	118½	123	83¼	90	80	Sale	80 Jan. 31	94½ Jan. 17	80 Nov. 26	135 Mar. 10
7,000	144,800	Cuba Co (The)	*	2⅛	Sale	⅝	Sale	¾	⅞	⅝ Jan. 3	1¼ Jan. 7	½ Dec. 30	3 Jan. 11
4,700	15,180	Cuba RR 6% preferred	100	16	Sale	6¾	Sale	9½	Sale	6⅜ Jan. 5	11⅛ Jan. 15	3 Oct. 19	17⅜ Jan. 4
15,600	408,010	Cuban American Sugar	10	13¼	Sale	4½	Sale	4⅜	Sale	4 Jan. 27	5⅝ Jan. 10	2¾ Oct. 9	14⅜ Jan. 12
880	16,250	Preferred	100	126	Sale	87	Sale	70	Sale	70 Jan. 27	87 Jan. 3	70 Dec. 22	127 Jan. 11
3,100	50,150	Cudahy Packing	50	39½	Sale	15	Sale	15⅞	16¼	15 Jan. 3	18½ Jan. 6	12 Dec. 29	43 Mar. 1
28,500	330,002	Curtis Publishing Co (The)	*	18⅛	Sale	5	Sale	6	Sale	5 Jan. 3	7¼ Jan. 12	4 Oct. 18	20⅝ Feb. 11
5,100	89,300	Preferred	*	106¼	106⅞	39⅞	Sale	43¾	46	39 Jan. 3	50¼ Jan. 18	39½ Dec. 29	109½ Jan. 6
237,000	2,876,700	Curtiss Wright Corp	1	6⅞	Sale	4	Sale	4¼	Sale	4 Jan. 3	5¼ Jan. 10	2 Oct. 19	8⅜ Mar. 4
94,000	1,054,100	Class A	1	19¼	Sale	16	Sale	15½	Sale	14¾ Jan. 28	18⅜ Jan. 17	8⅛ Oct. 19	23¾ Mar. 6
70	2,410	Cushmans Sons 7% pref	100	80	Sale	48⅛	60	49	55	48⅛ Jan. 11	50 Jan. 12	54⅛ Dec. 20	86 Jan. 14
20	1,830	$8 preferred	*	48½	49⅞	22½	-----	22½	-----	22½ Jan. 7	22½ Jan. 7	24 Nov. 20	62 Feb. 27
10,000	34,900	Cutler-Hammer, Inc., new	*	-----	-----	22½	Sale	17¼	Sale	15⅛ Jan. 28	24¼ Jan. 10	18¼ Nov. 23	27 Oct. 29
2,500	47,700	Davega Stores Corp	5	16⅝	17¾	6⅛	7	6	Sale	5¾ Jan. 4	7 Jan. 10	6 Oct. 19	18½ Jan. 16
800	36,200	Conv 5% preferred	25	-----	-----	13¼	14	15	Sale	13⅝ Jan. 5	15 Jan. 24	12½ Oct. 19	24 Feb. 5
100	------	Davison Chem Corp (The)	1	-----	-----	-----	-----	8⅝	9½	9⅛ Jan. 28	9⅛ Jan. 28	-----	-----
120	5,520	Dayton Pr & Lt 4½% pre	100	108⅝	Sale	102½	Sale	104½	-----	102½ Jan. 3	103½ Jan. 12	96½ Oct. 21	109 Jan. 5
130,900	320,600	Deere & Co new	*	-----	-----	21⅜	Sale	19¾	Sale	18½ Jan. 28	25⅛ Jan. 17	19½ Nov. 23	27 Nov. 1
3,600	69,700	Preferred	20	29⅞	Sale	22¾	Sale	22⅝	22⅞	22¾ Jan. 3	25 Jan. 20	20⅝ Nov. 20	31¾ Mar 5
1,900	81,000	Diesel-Wemmer-GilbertCorp	10	28¼	Sale	12	Sale	12⅞	Sale	12 Jan. 3	15½ Jan. 11	8 Oct. 19	29 Jan 5

For footnotes see page 40.

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Aggregate Sales In January	Aggregate Sales 12 Months 1937	Stocks N. Y. Stock Exchange	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937 Lowest Sale Prices	Range for Year 1937 Highest
Shares	Shares		Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Highest
23,300	550,800	Delaware & Hudson	100	43	Sale	15	Sale	14⅜	Sale	13½ Jan. 28	17⅞ Jan. 12	13 Oct. 19	58⅝ Mar. 17
30,300	890,100	Del Lack & Western	50	17¾	Sale	6¾	Sale	6½	Sale	6⅛ Jan. 5	8⅜ Jan. 12	5 Oct. 19	24¼ Mar. 8
2,600	75,100	‡Denver RioGr& Wes pref	100	8	Sale	1⅞	Sale	2	Sale	1⅞ Jan. 3	2½ Jan. 10	1¾ Oct. 19	10⅞ Feb. 18
2,800	43,800	Detroit Edison	100	144	147	95	100	94	Sale	94 Jan. 6	108 Jan. 12	88⅝ Dec. 3	146½ Jan. 7
20	5,180	Detroit & Mackinac Ry Co	100	12	Sale	4⅞	11	3¼	6	4⅞ Jan. 24	4⅞ Jan. 24	5 Oct. 19	22 May 19
1,300	20,300	Devoe & Raynolds A	*	61	Sale	33	Sale	29½	Sale	29½ Jan. 31	37½ Jan. 10	29½ Dec. 29	76½ Feb. 17
5,000	98,300	Diamond Match	*	31½	33½	21¼	Sale	25⅜	Sale	20¾ Jan. 3	26⅝ Jan. 20	18¼ Oct. 19	36½ Feb. 2
2,100	24,900	Participating 6% Pref	25	39½	40	30¾	31¼	35	36	31½ Jan. 5	36 Jan. 27	30 Oct. 15	40½ Feb. 4
8,700	59,100	Diamond T Motor Car Co	2	-----	-----	6¼	Sale	7⅝	Sale	6¼ Jan. 3	9¼ Jan. 12	5¾ Dec. 29	23 Apr. 10
14,400	509,700	Distil Corp-Seagrams Ltd	*	26¾	Sale	12⅞	Sale	13¾	Sale	12⅞ Jan. 3	16 Jan. 5	10 Oct. 19	29 Mar. 17
1,900	26,700	5% pref with warrants	100	3¼	94½	68⅜	75	66	69½	66 Jan. 26	73 Jan. 15	60½ Oct. 20	96 Mar. 9
1,400	29,700	Dixie-Vortex Co	*	20½	21¼	15⅛	16¼	16½	Sale	15⅞ Jan. 6	17 Jan. 12	15 Oct. 15	25 Feb. 9
390	4,520	Class A	*	-----	41⅜	32	35	30¼	32	31 Jan. 19	34 Jan. 12	27 Oct. 19	41¼ Jan. 25
7,200	89,050	Doehler Die Casting Co	*	-----	-----	18¼	19¾	20	Sale	19½ Jan. 5	22½ Jan. 11	16½ Oct. 19	46¾ Feb. 17
59,100	444,550	Dome Mines Ltd	*	49⅞	Sale	55	Sale	60	Sale	53¾ Jan. 8	60¼ Jan. 31	35 Oct. 19	57¼ Dec. 28
3,800	45,100	Dominion Stores Ltd	*	11	11½	6⅛	6½	7	7¾	6 Jan. 4	8¼ Jan. 20	5 Dec. 2	12⅝ Mar. 8
144,800	1,244,840	Douglas Aircraft Co Inc	*	70¼	Sale	38¾	Sale	38½	Sale	37¼ Jan. 29	46¼ Jan. 21	26½ Oct. 19	77¼ Jan. 25
4,200	42,000	Dow Chemical Co	*	-----	-----	90	Sale	89	91	87⅞ Jan. 27	98 Jan. 15	79½ Nov. 26	143¾ July 13
600	11,600	Dresser (S R) Mfg conv cl A	*	50⅞	Sale	18	21	19⅝	23	19¼ Jan. 27	22 Jan. 10	21 Dec. 24	55 Jan. 16
7,900	45,400	Class B	*	36	Sale	8¾	Sale	9½	10	8¾ Jan. 3	12⅝ Jan. 17	8¼ Dec. 28	39¼ Jan. 7
600	20,700	‡Duluth South Sh & Atl	100	1	1¼	⅜	Sale	¼	½	¼ Jan. 3	⅜ Jan. 3	¼ Oct. 25	1⅝ Jan. 5
300	34,900	6% preferred	100	2½	2⅝	⅝	Sale	⅝	1	⅝ Jan. 3	⅝ Jan. 3	½ Oct. 19	3½ Feb. 19
2,100	68,300	Dunhill International	1	7⅛	7½	2½	3	2½	3	2¾ Jan. 22	3½ Jan. 8	1½ Oct. 19	8¼ Jan. 16
200	15,800	Duplan Silk	*	16	Sale	10	13	10	12	10 Jan. 28	10 Jan. 28	10 Oct. 19	17½ Jan. 19
30	990	8% preferred	100	118	-----	112	115	113	115	113 Jan. 12	115 Jan. 27	106 Nov. 20	122 Jan. 19
79,100	556,400	Du Pont de Nem & Co (EI)	20	173¼	Sale	111⅜	Sale	111½	Sale	107⅜ Jan. 28	120⅝ Jan. 15	98 Nov. 24	180½ Jan. 18
1,700	25,800	6% non-voting deben	100	134	Sale	132⅛	Sale	134	135	132 Jan. 4	135½ Jan. 19	130 Oct. 20	135½ Feb. 19
2,400	8,500	$4.50 preferred	*	-----	-----	110	112	113⅞	Sale	111 Jan. 4	113⅞ Jan. 17	107½ Oct. 21	112 Nov. 18
520	5,750	Duquesne Light 5% 1st pf	100	112¼	114	111¾	Sale	113½	114	111¾ Jan. 3	114 Jan. 5	109½ Oct. 27	115½ Jan. 22
14,600	300,000	Eastern Rolling Mills	5	11¾	Sale	5	Sale	5½	Sale	5 Jan. 3	7⅛ Jan. 12	2½ Oct. 19	17 Mar. 5
12,900	161,400	Eastman Kodak Co. of N. J.	*	175½	Sale	161	Sale	159	Sale	155½ Jan. 27	167 Jan. 5	144 Nov. 24	198 Aug. 16
90	3,720	6% preferred	100	159	162⅜	153	159	160	162	157 Jan. 5	160 Jan. 17	150 Apr. 2	164 Nov. 4
12,100	197,000	Eaton Mfg. Co	4	34	Sale	16	Sale	17½	Sale	15½ Jan. 3	21⅝ Jan. 15	15¼ Dec. 29	37½ Feb. 11
15,100	383,100	Eitingon Schild	*	12⅝	Sale	3½	Sale	3⅜	Sale	3¼ Jan. 5	4¾ Jan. 12	2¾ Dec. 29	16 Mar. 17
49,700	629,710	Electric Auto Lite (The)	5	39½	Sale	15⅞	Sale	17⅝	Sale	15⅝ Jan. 4	21½ Jan. 12	14⅞ Dec. 29	45½ Feb. 11
146,500	964,300	Electric Boat	3	12¼	Sale	8⅛	Sale	9	Sale	8⅜ Jan. 7	10⅝ Jan. 7	3¾ Oct. 19	16 Feb. 23
		Elec & Musical Ind—											
7,400	529,500	American shares		5¼	Sale	3¾	Sale	3½	Sale	3⅜ Jan. 26	4 Jan. 11	3⅝ Oct. 19	7¼ Feb. 6
189,700	3,132,300	Elec Power & Light	*	24	Sale	11⅛	Sale	9⅛	Sale	8⅜ Jan. 28	13⅝ Jan. 12	6⅛ Oct. 19	26⅝ Jan. 14
14,300	182,700	$7 preferred	*	90	Sale	36	Sale	31	Sale	30 Jan. 28	43 Jan. 12	27 Oct. 19	92¼ Jan. 7
6,000	86,400	$6 preferred	*	82¼	84	33	Sale	28	Sale	26 Jan. 29	40 Jan. 14	24 Oct. 19	87 Jan. 8
4,000	97,400	Elec Storage Battery	*	43⅞	Sale	26¼	Sale	27½	Sale	26 Jan. 26	30¾ Jan. 12	22 Oct. 19	44½ Jan. 16
700	96,800	‡Elk Horn Coal Corp	*	1½	Sale	½	¾	½	¾	⅝ Jan. 5	¾ Jan. 12	½ Oct. 19	2 Jan. 19
2,200	161,600	6% preferred	50	5¼	Sale	2	2⅞	2	2¼	1¾ Jan. 27	2⅞ Jan. 12	1½ Oct. 19	8 Jan. 18
9,400	279,100	El Paso Natural Gas Co	3	26¾	27	18	Sale	18	Sale	17⅝ Jan. 29	20¾ Jan. 12	14½ Oct. 19	29 Jan. 18
200	19,700	Endicott-Johnson	50	56¼	59⅞	34⅞	Sale	36	40	34⅞ Jan. 3	40⅜ Jan. 8	33 Nov. 29	60 Feb. 11
240	3,020	5% preferred	100	112	113	102½	104	104½	Sale	104 Jan. 5	106½ Jan. 18	100 Nov. 30	115½ Jan. 19
85,600	78,000	Engineers Pub Service	1	15¾	Sale	4¼	Sale	4	Sale	3⅞ Jan. 27	6⅛ Jan. 14	3 Oct. 19	17¾ Jan. 16
1,400	14,700	$5 conv preferred	*	71½	Sale	44	48⅛	45	45⅛	46½ Jan. 26	49⅞ Jan. 12	41 Oct. 21	78¼ Jan. 30
1,300	12,600	*5.50 preferred w w	*	77	84⅞	46	55	47	Sale	47 Jan. 28	54 Jan. 12	45 Nov. 3	81 Feb. 19
300	2,300	$6 cum preferred	*	81	89¾	54	62	50	Sale	50 Jan. 31	62½ Jan. 10	51 Nov. 23	86½ Feb. 10
14,700	161,600	Equitable Office Bldg	*	9¼	Sale	2	2½	1⅝	Sale	1⅝ Jan. 31	2⅞ Jan. 11	1⅝ Dec. 28	9¾ Jan. 15
83,800	528,300	Erie Railroad	100	14¼	Sale	6¼	Sale	3⅝	Sale	3 Jan. 18	5¾ Jan. 6	4¼ Oct. 19	23⅝ Mar. 17
33,100	233,500	4% 1st preferred	100	26¼	Sale	9¾	Sale	5⅞	Sale	5¼ Jan. 26	8¾ Jan. 6	8¼ Oct. 19	35⅝ Mar. 17
12,600	84,900	4% 2d preferred	100	21⅞	24½	7	Sale	4	Sale	3½ Jan. 19	6½ Jan. 6	5 Oct. 19	28¼ Mar. 17
5,000	95,400	Eureka Vacuum Clean	5	12½	13¼	3⅝	Sale	4⅛	4¼	3⅝ Jan. 3	5¼ Jan. 13	3 Oct. 19	14⅛ Jan. 21
16,400	263,700	Evans Products Co	5	28½	Sale	7¾	Sale	8¼	9	7½ Jan. 3	10½ Jan. 10	6½ Dec. 29	34¼ Mar. 3
1,500	90,000	Exchange Buffet Corp	*	5⅜	Sale	1⅝	Sale	1½	1¾	1⅝ Jan. 3	1¾ Jan. 11	1¼ Oct. 14	6¾ Jan. 21
980	67,640	Fairbanks Co	25	3⅝	Sale	1½	Sale	1¾	2	1½ Jan. 3	2 Jan. 15	1 Oct. 19	5⅜ Jan. 28
1,570	33,560	8% preferred	100	23	Sale	7¾	9½	8¾	9½	8½ Jan. 5	11¼ Jan. 12	7½ Oct. 18	28 Jan. 28
12,900	171,300	Fairbanks Morse & Co	*	69	Sale	27	Sale	26	Sale	25⅝ Jan. 29	33½ Jan. 7	23½ Oct. 19	71⅞ Jan. 15
------	2,000	6% preferred	100	200	215	96	-----	95	-----	-----	-----	150 Mar. 31	210¼ Jan. 14
5,500	136,500	Fajardo Sug Co Porto Rico	20	60	Sale	28½	30	31	Sale	28½ Jan. 28	33 Jan. 11	26 Oct. 18	70 Jan. 11
1,500	123,000	Federal Light & Traction	15	25⅝	Sale	8¾	11	9½	Sale	9 Jan. 26	10½ Jan. 14	7½ Oct. 19	29⅝ Jan. 18
------	2,280	$6 preferred	*	97	103	-----	74	70	73	-----	-----	72¾ Dec. 28	103 Jan. 4
400	16,100	Federal Mining & Smelt	100	73	79	60	70	63	75	70 Jan. 8	74 Jan. 15	60 Nov. 29	150 Mar. 11
------	7,820	Preferred	100	107	110	94	105	94	105	-----	-----	90 Oct. 19	129 Apr. 2
9,500	324,500	Federal Motor Truck	*	8¾	Sale	2⅞	Sale	3¼	Sale	2⅞ Jan. 3	4⅜ Jan. 12	2 Oct. 19	11⅝ Feb. 19
3,300	180,700	Federal Screw Works	*	5⅞	Sale	3	3¼	3¼	Sale	3 Jan. 28	4⅜ Jan. 12	2¼ Oct. 19	11½ Feb. 25
9,900	240,900	Federal Water Service A	*	4⅜	Sale	1⅝	Sale	1½	Sale	1⅝ Jan. 29	2 Jan. 8	1¼ Oct. 19	6 Jan. 14
5,000	73,300	Federated Departm't Stores	*	41⅛	Sale	16	Sale	15¼	17⅞	15¼ Jan. 26	18⅝ Jan. 11	14¾ Dec. 29	43¾ Mar. 4
2,000	27,800	4¼% preferred	100	105	Sale	68½	69¾	73	76	67⅞ Jan. 4	x79 Jan. 18	x65 Oct. 19	108⅞ Mar. 9
3,200	138,800	Fidelity Phenix Fire Ins	2.50	43¼	Sale	28	Sale	29	Sale	28 Jan. 3	32⅜ Jan. 19	22½ Oct. 19	45⅝ Jan. 18
------	170	Filene's (Wm) Sons Co	*	39⅝	44	-----	30	13½	30	-----	-----	25⅛ Sept. 30	39¾ Feb. 19
18,200	335,600	Firestone Tire & Rubber	10	34½	Sale	19	Sale	21	Sale	x18⅞ Jan. 4	25⅛ Jan. 15	16½ Oct. 19	41⅜ Mar. 11
2,700	25,100	6% preferred series A	100	105½	-----	89¾	91	90⅞	93	90¼ Jan. 6	92 Jan. 11	90 Nov. 8	107½ Feb. 9
4,800	121,735	First National Stores	*	50	Sale	28	Sale	31⅜	33	28 Jan. 3	33 Jan. 8	26½ Dec. 29	52¼ Mar. 1
37,500	529,900	Flintkote Co (The)	*	42	Sale	16	Sale	15⅝	Sale	14⅜ Jan. 28	17¾ Jan. 21	11½ Oct. 19	46¼ Feb. 5
800	25,200	Florence Stove Co	*	48	50	25	29	24	27	28 Jan. 21	29½ Jan. 12	22 Dec. 22	58½ Feb. 5
300	7,400	Florsheim Shoe (The) cl A	*	33½	35	17	21	16¾	18	18¼ Jan. 17	21 Jan. 5	15 Dec. 16	39½ Mar. 9
4,500	229,300	‡Follansbee Bros	*	7	Sale	2⅛	2¼	2¼	2⅜	2⅜ Jan. 4	3 Jan. 10	1⅛ Oct. 19	9⅞ Feb. 1
5,400	98,800	Food Machinery Corp	10	48¾	50	30	Sale	28½	29	29 Jan. 29	33½ Jan. 10	27 Oct. 19	58 Apr. 3
810	5,480	4½% conv pref	100	-----	-----	89	Sale	93¼	93⅞	89 Jan. 3	95¼ Jan. 21	80 Oct. 20	98 Sept. 9
28,700	322,500	Foster-Wheeler	10	44½	Sale	14½	Sale	16	Sale	14½ Jan. 3	20½ Jan. 12	11½ Oct. 19	54½ Feb. 3
80	4,550	7% conv preferred	*	123	125	56	76	55	65	56 Jan. 28	65 Jan. 18	66 Dec. 23	135 Jan. 14
3,900	92,100	Francisco Sugar Co	*	-----	-----	3½	Sale	3⅝	3⅞	3½ Jan. 3	5⅝ Jan. 12	2¾ Oct. 19	18⅜ Jan. 12
200	1,880	Franklin Simon pref	100	76	83	40	46	38	Sale	38 Jan. 31	40½ Jan. 13	40 Dec. 10	83 Jan. 9
23,600	356,200	Freeport Sulphur Co	10	27	Sale	22½	Sale	25¾	Sale	22½ Jan. 3	28 Jan. 21	18 Oct. 19	32¼ Jan. 13
610	3,280	¶6% conv pref	100	110	112	106	110	103½	Sale	103½ Jan. 22	x107 Jan. 12	102 Oct. 19	117 Mar. 25
190	4,580	Fuller Co prior pref	*	70	Sale	21	25	23½	30	24 Jan. 26	27 Jan. 21	20½ Oct. 19	73 Jan. 4
3,420	13,470	$6 2d preferred	*	41	41½	9¼	Sale	12¾	Sale	9¼ Jan. 3	13½ Jan. 20	6½ Oct. 19	48½ Jan. 8
6,100	141,420	Gabriel Co (The) Class A	*	5	Sale	2	Sale	2	2¼	2 Jan. 3	2½ Jan. 12	1⅛ Oct. 18	7½ Mar. 3
15,800	221,200	Gair Co Inc (Robt)	1	-----	-----	3⅝	Sale	4	Sale	3½ Jan. 3	5 Jan. 17	3 Dec. 28	15⅝ July 19
2,900	19,920	$3 preferred	10	-----	-----	13½	Sale	13	14⅜	13½ Jan. 3	16 Jan. 7	11½ Dec. 28	x39¼ June 21
290	18,850	Gamewell Co (The)	*	26½	27	13¾	16¼	14½	Sale	13⅞ Jan. 28	16¾ Jan. 20	10½ Oct. 19	33 Jan. 16
60	2,570	Gannett Co Inc conv $6 pf	*	102	105	85	89¾	89	90	89 Jan. 6	90 Jan. 17	88 Nov. 23	106¼ Jan. 28
9,800	246,200	Gar Wood Industries Inc	3	16	16⅛	5¼	Sale	5¾	Sale	5¼ Jan. 3	7½ Jan. 12	4 Oct. 19	19½ Feb. 1
8,100	203,300	Gen American Investors	*	12¾	Sale	5¾	Sale	5¾	5⅞	5⅝ Jan. 3	7⅛ Jan. 10	5½ Oct. 19	15½ Mar. 9
400	8,200	$6 preferred	*	104¼	107½	90	95	93	95	93¾ Jan. 8	95 Jan. 25	91 Nov. 5	105¼ Jan. 5
10,600	175,100	Gen Amer Transp Corp	5	73	Sale	40½	Sale	37¾	Sale	37 Jan. 28	45½ Jan. 10	31½ Nov. 22	86½ Feb. 17
22,900	319,900	General Baking Co	5	17⅝	Sale	7½	Sale	7⅞	Sale	7½ Jan. 3	9 Jan. 15	5 Oct. 19	19½ Jan. 14
100	1,570	$8 1st preferred	*	145	150	115	121¼	118	Sale	118 Jan. 5	120 Jan. 17	117 Oct. 13	153 Feb. 4
7,600	277,400	General Bronze	5	12	Sale	3⅝	Sale	4	Sale	3½ Jan. 4	5⅛ Jan. 12	2½ Oct. 19	14 Feb. 11
31,400	321,600	General Cable	*	28¼	Sale	10	Sale	9⅜	Sale	9⅛ Jan. 28	13 Jan. 10	6¼ Oct. 19	32½ Mar. 4
11,200	94,000	Class A	*	60½	Sale	20⅝	21	18¾	Sale	18½ Jan. 29	25⅞ Jan. 12	14¼ Oct. 19	65 Mar. 4
600	18,300	Preferred 7%	100	120	123½	64	73	64	67	65 Jan. 26	72 Jan. 24	66 Oct. 25	126⅝ Mar. 31
3,600	67,600	General Cigar Inc	*	50	Sale	24½	Sale	24⅛	25	24⅜ Jan. 27	27¾ Jan. 10	22 Dec. 29	52¼ Jan. 23
210	1,580	Preferred (7)	100	150½	154	106	120	116	120	110¼ Jan. 13	115 Jan. 22	x99 Dec. 16	152 Jan. 13
258,200	3,466,500	General Electric	*	55	Sale	40⅞	Sale	39⅝	Sale	37¾ Jan. 28	45½ Jan. 10	34 Oct. 19	64⅞ Jan. 21
19,400	428,450	General Foods	*	39½	Sale	30½	Sale	32	Sale	30 Jan. 3	33⅝ Jan. 17	28¼ Nov. 23	44¼ Feb. 9
18,900	793,600	General Gas & Electric cl A	*	2⅝	Sale	1¼	Sale	1⅛	Sale	1 Jan. 25	1⅜ Jan. 11	¾ Oct. 19	3¾ Jan. 18
------	2,110	$6 conv preferred A	*	55⅝	59	30	50	-----	45	-----	-----	33 Nov. 16	64½ Jan. 29
2,500	73,000	General Mills	*	61¼	62¼	50¾	Sale	55	56½	50¾ Jan. 3	57¼ Jan. 11	48 Oct. 19	65⅞ Jan. 18
730	6,690	6% preferred	100	118½	119	118	119	120½	123	118 Jan. 4	120½ Jan. 28	117 May 1	124 Feb. 1
551,900	6,962,200	General Motors Corp	10	62⅞	Sale	29⅞	Sale	33⅝	Sale	29⅝ Jan. 3	38¼ Jan. 15	28⅝ Dec. 29	70½ Feb. 11
5,000	70,200	Preferred (5)	*	120⅝	Sale	112¾	Sale	115	Sale	112½ Jan. 4	116 Jan. 20	111 Oct. 25	122⅝ Feb. 2
700	33,100	Gen Outdoor Advertising A	*	57	Sale	26⅝	30	26	Sale	26 Jan. 31	31½ Jan. 18	21½ Oct. 19	60½ Jan. 9
6,100	184,600	Common	*	14½	Sale	4⅞	Sale	5⅜	Sale	4⅝ Jan. 5	5¾ Jan. 12	3½ Oct. 19	15¼ Feb. 1
16,000	80,400	General Printing Ink	1	-----	-----	9⅛	9¼	8⅝	Sale	7⅞ Jan. 28	9⅞ Jan. 11	8½ Oct. 19	19 Mar. 20
210	1,540	$4 preferred	*	107½	108	101	103	105½	108	102 Jan. 5	104 Jan. 7	x99 Dec. 16	110 Jan. 19
2,300	174,800	General Public Service	*	4¼	Sale	1½	1¾	1⅝	Sale	1½ Jan. 26	2⅛ Jan. 8	1⅛ Dec. 27	5⅜ Jan. 13
12,800	145,800	General Ry Signal	*	57	Sale	18⅝	Sale	20¼	Sale	18⅝ Jan. 3	26½ Jan. 15	17 Oct. 19	65½ Feb. 4
50	620	6% preferred	100	115	118¼	85½	99	87	99	87 Jan. 6	90 Jan. 18	85 Nov. 8	117½ Jan. 22
57,600	963,000	Gen Realty & Utilities Corp	1	4¼	Sale	1½	Sale	1¼	Sale	1⅛ Jan. 28	2 Jan. 10	1 Oct. 19	5¾ Jan. 20
2,200	70,200	$6 preferred	*	44	Sale	15	Sale	15	Sale	15 Jan. 3	19 Jan. 10	14 Oct. 19	48½ Jan. 7
34,600	184,700	General Refractories	*	70	Sale	24¾	Sale	21½	Sale	19½ Jan. 28	28 Jan. 10	18 Oct. 19	70¼ Feb. 4
4,220	36,320	Gen Steel Castings $6 pref	*	87	Sale	24	Sale	22¾	Sale	20⅝ Jan. 27	28¾ Jan. 10	13½ Oct. 19	88 Jan. 6
6,100	205,200	Gen Theatres Equip Corp	*	30	Sale	11¾	Sale	11	Sale	10⅝ Jan. 11	14 Jan. 10	9½ Oct. 19	33¾ Jan. 25
1,500	28,400	Gen Time Instrum Corp	*	39	41⅛	17	20	16	Sale	16 Jan. 26	20 Jan. 6	16 Dec. 16	43⅞ Feb. 11
------	120	6% preferred	100	-----	-----	-----	105	95	105	-----	-----	95 Nov. 29	95 Nov. 29
27,800	113,400	General Tire & Rubber Co	5	-----	-----	10¼	Sale	12	Sale	10½ Jan. 3	14½ Jan. 15	8 Oct. 19	24 Aug. 30
21,100	799,500	Gillette Safety Razor	*	15¾	Sale	9⅛	Sale	9¾	Sale	9⅛ Jan. 3	10⅝ Jan. 11	8 Oct. 19	20⅞ Feb. 1
2,800	24,800	$5 conv preferred	*	85½	86⅞	53¾	59½	57½	58	57 Jan. 27	60½ Jan. 11	56 Oct. 19	88½ Feb. 23

For footnotes see page 40.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Lowest Date	Highest Sale Prices	Highest Date	RANGE FOR YEAR 1937 Lowest Sale Prices	Lowest Date	Highest Sale Prices	Highest Date
Shares	Shares																
34,100	752,300	Gimbel Brothers	*	21	Sale	6⅞	Sale	7⅜	Sale	6⅞	Jan. 3	9⅜	Jan. 10	6¼	Dec. 29	29⅜	Mar. 9
700	29,500	$6 preferred	*	86⅝	88½	46	51	40	54	50	Jan. 27	58	Jan. 13	49½	Oct. 19	90¼	Mar. 9
15,500	276,900	Glidden Co (The)	*	45	Sale	20¼	Sale	21½	Sale	20¼	Jan. 3	27¼	Jan. 11	19⅛	Dec. 29	51½	Jan. 28
1,600	22,900	4½% conv preferred	50	56	Sale	48	51½	42⅞	48½	46	Jan. 28	51½	Jan. 19	43	Oct. 25	58½	Jan. 18
13,300	386,100	Gobel (Adolf)	1	5⅞	Sale	2⅛	2⅜	2½	Sale	2⅛	Jan. 4	3¼	Jan. 10	1⅛	Oct. 19	6⅞	Feb. 25
11,000	346,400	Goebel Brewing Co	1	6¾	Sale	3	Sale	3⅛	Sale	3	Jan. 3	3⅞	Jan. 11	2	Oct. 19	8¼	Feb. 19
20	540	Gold & Stock Teleg Co	100	-----	117	-----	92	70	77	77	Jan. 19	80	Jan. 17	x83½	Dec. 30	115	Feb. 17
73,700	1,198,800	Goodrich (B F)	*	32½	Sale	13¾	Sale	16⅜	Sale	13¾	Jan. 3	19¼	Jan. 15	12¾	Dec. 29	50½	Mar. 11
3,800	64,440	$5 preferred	*	81½	Sale	45	47	51	Sale	46½	Jan. 4	57½	Jan. 15	46	Dec. 28	87¾	Mar. 11
86,000	2,645,600	Goodyear T & R	*	28⅜	Sale	17¼	Sale	19⅞	Sale	17¼	Jan. 3	23	Jan. 21	16⅛	Oct. 19	47⅜	Mar. 11
3,200	139,000	$5 preferred	*	101⅞	Sale	76	Sale	79¼	82	76	Jan. 3	88½	Jan. 12	72½	Dec. 29	141	Mar. 11
5,400	140,144	Gotham Silk Hosiery	*	11½	Sale	3⅜	3⅞	3⅞	Sale	3½	Jan. 28	4⅞	Jan. 11	3¼	Dec. 29	13½	Jan. 18
------	2,900	Preferred	100	93	96½	55	65	54	65	-----	-----	-----	-----	55	Oct. 19	96	Jan. 5
117,500	1,888,200	Graham-Paige Motors	1	3⅛	Sale	1½	Sale	1⅜	Sale	1¼	Jan. 22	2	Jan. 12	1⅜	Oct. 19	4¾	Feb. 9
30,100	508,100	Granby Consol Mining Smelting & Power Ltd	5	6⅝	Sale	4⅛	Sale	5	Sale	4⅛	Jan. 3	6½	Jan. 12	3	Oct. 19	15	Jan. 12
3,100	182,590	Grand Union Co trust ctfs	1	4½	Sale	1⅝	2	1½	1⅝	1½	Jan. 28	1⅞	Jan. 11	1⅛	Oct. 19	5⅝	Jan. 22
2,500	96,300	$3 conv preferred series	*	21¼	23	11¼	Sale	12½	Sale	11¼	Jan. 3	13⅝	Jan. 11	10	Oct. 19	27¾	Feb. 1
8,300	123,000	Granite City Steel	*	43½	Sale	13⅝	15	14½	Sale	13¾	Jan. 4	18¼	Jan. 10	13	Dec. 29	48½	Feb. 8
4,200	108,700	Grant (W T)	10	47¼	Sale	24½	25	24	25	24	Jan. 28	x27⅜	Jan. 10	22	Dec. 3	47⅝	Jan. 5
7,900	7,400	5% preferred	20	-----	-----	20	Sale	22	Sale	20	Jan. 3	23	Jan. 24	19¾	Dec. 27	22¼	Dec. 10
19,500	548,000	Great Northern Ir ore prop	*	20	Sale	13	Sale	12¼	Sale	12	Jan. 31	15½	Jan. 12	10	Oct. 19	28½	Mar. 8
71,700	1,480,600	Great Northern pref	100	42½	Sale	21½	Sale	21	Sale	19⅛	Jan. 28	26¼	Jan. 12	20½	Dec. 29	56¾	May 20
8,000	134,200	Great West Sug	*	42	Sale	26	28	29¾	Sale	26¼	Jan. 4	32	Jan. 14	23½	Oct. 19	42¼	Jan. 2
290	2,900	Preferred	100	-----	145	123	127½	125	127½	125	Jan. 5	127½	Jan. 6	129	Dec. 8	145½	Mar. 2
30	360	Green Bay & Western RR	100	52	62½	40	64½	40	45	40	Jan. 22	40	Jan. 22	50¼	Sept. 14	64¼	Mar. 10
9,800	213,900	Green (H L) Co	1	34	Sale	16⅜	Sale	16	Sale	16	Jan. 31	21⅜	Jan. 12	15½	Oct. 19	39½	Mar. 10
46,400	1,189,600	Greyhound Corp (The)	*	14⅞	Sale	9¾	Sale	9	Sale	8⅝	Jan. 27	10⅜	Jan. 12	7½	Oct. 19	16⅞	Feb. 8
9,500	61,300	5½% preferred	10	-----	-----	8	Sale	7¾	Sale	7⅝	Jan. 21	8¼	Jan. 5	7⅝	Dec. 29	11½	Mar. 18
5,300	130,700	Guantanamo Sugar	*	3⅝	3¾	1⅜	Sale	1⅛	1¼	1⅛	Jan. 29	1¾	Jan. 10	⅞	Oct. 19	4¾	Jan. 11
380	4,500	8% preferred	100	51¼	56	18	25	20¼	24¾	17¾	Jan. 5	28	Jan. 12	12	Oct. 15	59	Jan. 8
1,000	38,800	Gulf Mobile & Northern	100	12¼	13	4⅝	6	5	5½	5	Jan. 5	5½	Jan. 14	3¼	Oct. 19	17½	Mar. 5
1,600	37,800	6% preferred	100	51½	53	16	Sale	15	16½	15½	Jan. 3	19	Jan. 12	12	Oct. 19	59½	Mar. 6
600	9,500	Hackensack Water	25	33	35¾	24	29	25	Sale	25	Jan. 17	25⅛	Jan. 13	23⅛	Dec. 28	34¾	Feb. 8
230	4,280	Preferred A	25	34½	37½	31	34	32	34	32	Jan. 19	34	Jan. 6	26½	Apr. 17	36	Jan. 7
2,800	212,500	Hall Printing	10	13¾	14	6	Sale	6	Sale	5⅝	Jan. 26	7	Jan. 7	4¾	Oct. 19	20⅝	Feb. 10
1,100	47,600	Hamilton Watch	*	28⅝	Sale	18	19¼	17¼	Sale	17¼	Jan. 31	21¼	Jan. 15	17¾	Dec. 29	31	Feb. 16
50	3,300	6% preferred	100	105½	106	95	97	98¼	100	100	Jan. 18	100	Jan. 18	95	Nov. 29	108	Feb. 18
150	4,840	Hanna (M A) Co $5 pref	*	102¼	Sale	92	99	92	Sale	92	Jan. 28	96	Jan. 6	92	Oct. 26	105	Jan. 22
17,500	144,800	Harbison Walker Refrac	*	51	Sale	22	Sale	20½	Sale	20	Jan. 31	25	Jan. 15	18	Oct. 19	58½	Mar. 5
10	640	6% preferred	100	128¼	130	121	128	123	128	123½	Jan. 29	123½	Jan. 29	121	Dec. 23	140	Feb. 26
5,300	65,300	Hat Corp class A	1	16½	16⅞	5½	6	5⅞	Sale	5	Jan. 5	x7¾	Jan. 19	5	Oct. 19	17¾	Jan. 11
50	2,530	6½% preferred w w	100	107	108⅛	50	75	61⅛	77½	60	Jan. 6	65	Jan. 17	55¼	Dec. 30	106½	Feb. 10
7,300	279,200	Hayes Body Corp	2	6	Sale	2	Sale	2	2¼	2	Jan. 3	2¾	Jan. 11	1½	Oct. 19	8	Jan. 14
3,200	27,800	Hazel-Atlas Co	25	100½	101⅞	87¼	92	87	Sale	86¾	Jan. 28	93	Jan. 11	81	Nov. 23	117½	Aug. 13
20,600	632,200	Hecker Prod Corp v t c	*	13½	Sale	6	Sale	6½	6⅝	6	Jan. 3	7⅞	Jan. 17	5⅝	Dec. 29	15⅞	Jan. 25
500	7,700	Helme (G W)	25	110	125	86	98	90¼	100⅞	89	Jan. 10	90½	Jan. 13	86	Dec. 28	126	Feb. 9
110	1,040	7% preferred	100	164	167	136	148	140	152	140	Jan. 8	145¼	Jan. 28	129	Nov. 24	166	Jan. 6
7,500	112,500	Hercules Motors	*	34¼	Sale	13	Sale	12¾	Sale	12⅝	Jan. 31	17	Jan. 11	11	Oct. 19	39⅝	Feb. 11
14,700	17,600	Hercules Powder new	*	-----	-----	52	Sale	52½	Sale	51¼	Jan. 3	58	Jan. 11	50	Nov. 24	64	Dec. 6
40	3,190	6% preferred	100	129	-----	125	129	128	130	126¾	Jan. 19	128	Jan. 22	125	May 22	135½	Feb. 2
200	20,100	Hershey Chocolate	*	63	65¾	41½	50½	40¼	51	43¼	Jan. 27	43½	Jan. 26	39¼	Dec. 29	67¾	Jan. 21
1,400	19,000	$4 conv preferred	*	108	112⅛	84⅛	Sale	90	92	84⅛	Jan. 3	93	Jan. 13	83	Nov. 26	111	Jan. 19
200	3,800	Hinde & Dauch Paper Co	10	-----	-----	16	25	18½	25	19	Jan. 10	19½	Jan. 21	16⅛	Dec. 29	37	June 4
11,200	119,100	Holland Furnace	*	49¾	Sale	19	Sale	17¼	Sale	17	Jan. 31	22½	Jan. 10	15½	Oct. 19	52¾	Feb. 5
70	9,380	$5 conv preferred	*	120½	121½	-----	100	99½	100	98	Jan. 10	100	Jan. 13	93	Nov. 19	120½	Jan. 4
11,000	177,700	Hollander (A) & Son	5	23¾	Sale	9	Sale	8¼	8¾	8⅜	Jan. 18	11	Jan. 12	7¾	Dec. 29	30¾	Mar. 9
6,800	168,300	Holly Sugar Corp	*	42¼	Sale	20½	Sale	19	Sale	19	Jan. 26	25¼	Jan. 12	15½	Oct. 19	43½	Jan. 7
------	720	7% preferred	100	113½	-----	101	-----	102	-----	-----	-----	-----	-----	109	Oct. 19	114¾	Mar. 3
80,200	231,800	Homestake Mining	12.50	-----	-----	53	Sale	63¾	Sale	52½	Jan. 4	65⅜	Jan. 20	x39¾	Oct. 19	53¾	Dec. 27
2,900	21,500	Houdaille-Hershey cl A	*	41¼	42	21	25	21½	24	22½	Jan. 27	25	Jan. 12	21	Dec. 29	41	Jan. 5
24,300	383,300	Class B	*	24½	Sale	8⅝	Sale	9¼	Sale	8¼	Jan. 3	11⅞	Jan. 12	6	Oct. 19	27⅞	Feb. 11
2,400	34,900	Household Finance— Common stock	*	68¼	Sale	48½	Sale	49	50	46½	Jan. 4	50¼	Jan. 24	44	Oct. 19	73	Jan. 11
500	12,200	5% preferred	100	-----	-----	79	83	82⅞	83¾	83½	Jan. 26	85	Jan. 14	78½	Dec. 29	94	Mar. 20
63,800	1,635,900	Houston Oil of Texas v t c	25	13	Sale	6⅜	Sale	6¼	Sale	6¼	Jan. 3	8⅞	Jan. 11	4¾	Oct. 19	17½	Jan. 22
22,200	382,300	Howe Sound Co	5	64¼	Sale	42	Sale	43½	Sale	41½	Jan. 3	53⅜	Jan. 13	37	Oct. 19	90½	Mar. 10
1,600	94,900	Hudson & Manhattan	100	4½	4¾	1½	1¾	2	Sale	2	Jan. 10	2⅜	Jan. 13	1⅛	Oct. 19	5⅞	Jan. 21
500	25,100	5% preferred	100	11½	12⅛	4⅜	5¾	5¼	7½	6	Jan. 8	7½	Jan. 13	3½	Oct. 19	15⅞	Jan. 21
84,900	886,300	Hudson Motor Car	*	18¾	Sale	6⅝	Sale	7⅝	Sale	6⅝	Jan. 3	10	Jan. 13	4	Oct. 19	23¼	Feb. 17
52,300	393,200	Hupp Motor Car Corp	1	-----	-----	1¼	Sale	1⅜	Sale	1⅛	Jan. 3	1⅞	Jan. 10	1⅛	Dec. 30	4¼	Aug. 17
46,800	983,300	Illinois Central	100	23¼	Sale	9⅜	Sale	9⅛	Sale	8⅜	Jan. 5	11¾	Jan. 10	8	Oct. 19	38	M r. 17
2,800	34,900	6% pref series A	100	46½	47	17⅝	Sale	17	Sale	16	Jan. 28	20	Jan. 10	16	Oct. 19	67½	M 11
1,760	7,480	Leased line 4%	100	68	71	38	39	29½	Sale	29	Jan. 28	38	Jan. 4	34	Dec. 28	72	Jan. 20
610	17,190	RR sec stock ctfs ser A	1000	15⅛	Sale	5½	6½	5½	6½	6	Jan. 28	7½	Jan. 11	5	Dec. 29	25½	Mar. 11
3,500	143,000	Indian Refining	10	13⅛	13½	6⅛	7	7	Sale	6⅞	Jan. 5	8⅞	Jan. 10	5⅛	Oct. 19	22¼	Jan. 20
22,800	466,600	Industrial Rayon Corp	*	37⅝	Sale	16	Sale	18¾	Sale	16	Jan. 3	22	Jan. 18	15	Dec. 29	47½	Apr. 20
4,200	48,100	Ingersoll-Rand	*	134	136	80	Sale	75	Sale	73½	Jan. 21	86	Jan. 14	72	Nov. 24	144	Feb. 5
110	1,380	6% preferred	100	135	-----	135	138	-----	138	138	Jan. 6	138	Jan. 6	132	Oct. 16	143	July 30
11,300	236,250	Inland Steel	*	117	Sale	69½	Sale	64½	Sale	64	Jan. 29	78½	Jan. 12	58¾	Nov. 23	131¼	Mar. 6
169,500	1,524,800	Inspiration Cons Copper	20	23½	Sale	9⅞	Sale	12	Sale	9⅞	Jan. 3	15⅜	Jan. 11	6½	Oct. 19	33⅛	Feb. 23
9,100	103,900	Insuranshares Ctfs Inc	1	5⅝	5¾	3⅞	Sale	4	4½	3⅞	Jan. 3	4½	Jan. 19	3⅞	Oct. 19	6	Jan. 18
13,600	174,600	‡Interboro Rap Tran	100	11¾	Sale	3⅜	3⅞	3¾	Sale	3⅛	Jan. 5	6¾	Jan. 13	1½	Oct. 19	13¾	Jan. 20
7,800	59,500	d Interchemical Corp	*	45	47¾	22¼	24	18½	Sale	17	Jan. 26	25	Jan. 12	20	Oct. 19	64¾	Apr. 20
160	3,660	6% preferred	100	110½	-----	95	100	90½	93	90½	Jan. 29	95	Jan. 6	92	Dec. 29	111½	July 17
6,100	258,500	Intercontinental Rubber	*	5	Sale	3½	3¾	3½	4⅛	3½	Jan. 5	4¾	Jan. 12	2⅛	Oct. 19	11½	Mar. 16
151,500	2,001,000	Interlake Iron	*	17½	Sale	9	Sale	10¾	Sale	9	Jan. 3	13½	Jan. 12	6	Oct. 19	28½	Mar. 11
21,000	732,600	Internat Agricultural	*	5	Sale	2½	Sale	3	Sale	2½	Jan. 3	3⅞	Jan. 17	2	Oct. 19	9⅛	Apr. 14
5,300	127,600	Prior preferred	100	43	Sale	20	Sale	22⅝	24¾	20	Jan. 3	29	Jan. 17	18¼	Oct. 19	63½	Apr. 14
4,000	57,730	Int Business Machines	*	186	191	133	140	146½	Sale	140	Jan. 5	154¾	Jan. 21	127½	Nov. 22	189	Jan. 4
49,400	748,900	Internat Harvester	*	105¾	Sale	60	Sale	59⅝	Sale	57	Jan. 27	70	Jan. 11	53½	Nov. 22	120	Aug. 5
400	22,500	7% preferred	100	157	160	142½	144	148	150	142½	Jan. 5	148¼	Jan. 27	138	Nov. 30	162	Jan. 18
45,000	1,428,300	Internat Hydro-Elec Sys A	25	9⅛	Sale	5⅞	Sale	5¼	Sale	5⅛	Jan. 29	7¾	Jan. 12	3	Oct. 19	16⅞	Jan. 29
16,100	367,100	Internat Mercan Marine	*	6¾	6½	3⅞	Sale	3⅜	Sale	3¼	Jan. 3	4⅞	Jan. 11	1⅞	Oct. 19	15¼	Apr. 9
41,500	456,600	Int Mining Corp	1	17¾	Sale	7⅞	Sale	11	Sale	7⅞	Jan. 3	11⅞	Jan. 21	6	Oct. 19	18¾	Jan. 7
313,910	2,827,700	Internat Nickel of Canada	*	63¾	Sale	43½	Sale	48⅜	Sale	43¼	Jan. 3	51¾	Jan. 17	37	Nov. 23	78⅜	Mar. 10
100	6,900	Preferred	100	132⅝	135¾	125	132	132	-----	132	Jan. 19	132	Jan. 19	127⅞	May 27	135¾	Jan. 5
------	------	Internat Paper & Pow cl B	*	12	Sale	-----	-----	-----	-----	-----	-----	-----	-----	8¾	Sept. 13	18	Apr. 6
------	------	Class C	*	6	Sale	-----	-----	-----	-----	-----	-----	-----	-----	4½	Sept. 10	9¼	Apr. 6
74,300	632,100	New	15	-----	-----	7⅛	Sale	7¼	Sale	6¾	Jan. 29	9⅞	Jan. 12	6¼	Dec. 29	19¼	Sept. 22
37,000	398,500	5% conv pref	100	-----	-----	30⅜	Sale	31	Sale	30	Jan. 28	39½	Jan. 12	29½	Dec. 29	68½	Sept. 22
11,900	22,360	Int Rys of Cent Amer	*	8¼	9	3⅛	Sale	4⅞	Sale	3⅛	Jan. 3	6	Jan. 21	2¼	Oct. 19	10	Feb. 16
------	3,130	Voting trust certificates	*	7½	Sale	-----	-----	-----	-----	-----	-----	-----	-----	4⅛	Sept. 25	8¼	Jan. 30
2,760	26,770	5% preferred	100	52½	Sale	39½	Sale	44⅜	Sale	38¼	Jan. 8	48½	Jan. 21	34	Dec. 6	57½	Feb. 16
800	17,900	International Salt	*	26½	28	21	Sale	20⅛	Sale	20	Jan. 6	21	Jan. 3	19½	Oct. 19	28¾	Jan. 25
2,000	40,000	International Shoe	*	49¼	Sale	32	Sale	34	Sale	31½	Jan. 6	35¾	Jan. 24	30	Oct. 19	49⅜	Jan. 4
1,500	74,300	International Silver	100	32	Sale	16	Sale	16¼	19	16	Jan. 3	20	Jan. 17	16	Oct. 19	52	Mar. 11
170	9,425	7% preferred	100	86	88	65	Sale	65	69	62	Jan. 27	68¼	Jan. 25	65	Oct. 19	110	Feb. 19
72,900	2,481,200	Internat Tel & Tel	*	12	Sale	6⅛	Sale	6	Sale	5⅞	Jan. 28	7½	Jan. 11	4	Oct. 19	15⅞	Feb. 17
12,800	69,100	Foreign share certifs	*	-----	-----	7	Sale	6⅞	Sale	6½	Jan. 28	7¾	Jan. 11	6⅜	Oct. 23	8⅝	Nov. 10
18,400	309,000	Interstate Dept Stores	*	32¾	Sale	9⅜	Sale	10⅛	Sale	9⅜	Jan. 3	13⅜	Jan. 12	8⅝	Dec. 29	36½	Jan. 8
180	3,070	Preferred	100	105	Sale	70¼	Sale	68	69¾	68	Jan. 28	75	Jan. 11	70	Dec. 28	107½	Apr. 6
700	42,200	Intertype Corp	*	19½	20	9¾	10⅛	10⅛	12¾	10⅛	Jan. 4	12	Jan. 18	9	Nov. 29	26½	Jan. 30
1,600	60,700	Island Creek Coal	1	28½	Sale	21¾	Sale	23	Sale	21¾	Jan. 3	24	Jan. 15	20½	Oct. 19	30	Apr. 15
30	630	$6 preferred	1	120¾	-----	116	117	116¼	-----	116¼	Jan. 19	117	Jan. 8	x116	Sept. 23	127	Aug. 4
5,200	24,700	Jewel Tea Inc	*	84	87	50⅜	Sale	47¾	Sale	46¼	Jan. 28	50¾	Jan. 4	49	Dec. 28	87⅛	Jan. 5
27,300	278,100	Johns-Manville	*	150½	Sale	76½	Sale	69	Sale	66½	Jan. 26	86	Jan. 10	65½	Nov. 22	155	Jan. 8
430	4,610	Preferred	100	126	Sale	123	124	122¼	123	122	Jan. 24	124½	Jan. 10	120	Mar. 18	126	Jan. 2
2,390	27,145	Jones & Laugh Steel pref	100	128	Sale	71	Sale	70	Sale	68	Jan. 31	78	Jan. 10	64¾	Nov. 24	136	Feb. 15
2,500	52,100	Kalamazoo Stove & Furn Co	10	44	Sale	16⅛	19½	16⅜	Sale	16⅜	Jan. 31	19½	Jan. 10	15½	Dec. 28	46	Jan. 6
10	880	Kansas City Lt 1st pf Ser B	*	116¾	-----	118½	-----	118¼	-----	118½	Jan. 28	118½	Jan. 28	115½	Apr. 8	121	Mar. 17
22,700	190,900	Kansas City Southern	100	20⅛	21	7⅝	Sale	7⅜	Sale	6½	Jan. 5	8⅝	Jan. 12	5	Oct. 19	29	Mar. 17
1,000	39,900	4% preferred	100	43¾	Sale	20	Sale	16¾	20⅛	16¾	Jan. 29	20	Jan. 3	14⅛	Oct. 19	44⅞	Jan. 16
1,500	88,400	Kaufman Dept Stores	$12.50	29½	31	15	17	16⅞	Sale	16¾	Jan. 6	18¼	Jan. 12	15	Oct. 19	35	Mar. 5
4,000	47,700	Kayser (J) & Co	5	24¼	25	13	13¾	x13	Sale	13	Jan. 22	14¼	Jan. 12	13	Nov. 20	27¼	Jan. 18
------	1,190	Keith-Albee Orpheum pf	100	104	110	74¾	87	82	98	-----	-----	-----	-----	80	Nov. 20	110	Jan. 14
4,100	137,200	Kelsey Hayes Wheel— Convertible class A	1	20	Sale	7⅛	Sale	6⅞	Sale	6⅞	Jan. 31	9¾	Jan. 10	7	Oct. 19	23¾	Feb. 11
10,300	143,400	Conv class B	1	17½	Sale	4¼	Sale	4¾	Sale	4¼	Jan. 3	6⅝	Jan. 10	4	Oct. 19	19½	Jan. 14
210	3,490	Kendall Co $6 pt pf ser A	*	104½	107	-----	88	80	85	80	Jan. 6	85	Jan. 14	80	Dec. 31	109½	Feb. 4

For footnotes see page 40.

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AGGREGATE SALES In January Shares	AGGREGATE SALES 12 Months 1937 Shares	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
227,800	2,702,500	Kennecott Copper	*	60⅞	Sale	35⅛	Sale	35⅝	Sale	33¾ Jan. 28	43¼ Jan. 10	28¼ Nov. 8	69⅝ Mar 10
9,300	265,300	Keystone Steel & Wire Co	*	19¼	Sale	7½	7⅞	8	Sale	7⅝ Jan. 4	9⅞ Jan. 12	5½ Oct. 10	20¼ Mar. 8
500	51,400	Kimberly-Clark	*	42	44	20½	21	20	Sale	20 Jan. 31	22 Jan. 17	17¾ Dec. 29	46¾ Apr. 14
1,200	107,200	Kinney (G R)	1	5⅝	6	2	2¼	2	2¼	2 Jan. 5	2⅝ Jan. 10	1¾ Oct. 19	9⅝ Mar. 30
50	29,700	8% preferred	*	49½	50	20¼	48	14	48	12⅝ Jan. 7	14 Jan. 7	20 Dec. 28	71 Mar. 30
720	11,100	$5 prior preferred	*	----	----	12	Sale	14¼	15	12 Jan. 3	16½ Jan. 12	11 Dec. 29	35½ July 6
14,000	341,200	Kresge (S S) Co	10	29⅝	Sale	15½	Sale	17	Sale	15½ Jan. 3	18⅜ Jan. 18	15½ Dec. 29	29⅝ Jan. 2
1,100	29,200	Kresge Dept Stores	1	10⅝	12	5	5½	5	6	5 Jan. 5	6 Jan. 12	4 Oct. 19	15⅞ Jan. 16
1,000	23,200	Kress (S H) & Co new	*	43	44½	24	Sale	24	27	24 Jan. 3	28 Jan. 12	22 Dec. 29	47½ Jan. 23
12,100	303,400	Kroger Grocery & Bak	*	23	Sale	14½	Sale	16¼	Sale	14½ Jan. 3	17½ Jan. 17	14 Dec. 29	24¼ Jan. 14
590	7,510	Laclede Gas Light	100	23	25¼	15	Sale	13	Sale	12½ Jan. 28	18 Jan. 12	6 Oct. 19	27⅞ Jan. 14
370	6,660	5% preferred	100	38	39½	25	35	23¼	30	22½ Jan. 29	30 Jan. 12	8 Oct. 19	41½ Jan. 14
8,300	250,900	Lambert Co (The)	*	18½	Sale	11⅛	Sale	11⅜	Sale	11 Jan. 27	12⅞ Jan. 10	10⅛ Dec. 29	24 Mar. 6
200	12,000	Lane Bryant	*	14½	15⅛	5¼	5½	5⅛	5½	5¼ Jan. 28	6 Jan. 8	5 Dec. 30	17¾ Mar. 1
4,700	237,900	Lee Rubber & Tire	5	18	Sale	11¼	12	12½	Sale	11¼ Jan. 4	15¼ Jan. 12	9¾ Oct. 19	27⅞ Mar. 11
7,100	126,400	Lehigh Portland Cement	25	38½	39¾	16¾	Sale	14½	Sale	14½ Jan. 31	19¾ Jan. 12	14 Oct. 19	51½ Feb. 1
110	2,600	4% conv preferred	100	150	160	96	100	100¾	----	95 Jan. 4	100 Jan. 17	97 Dec. 31	203 Feb. 1
21,700	548,800	Lehigh Valley	50	18¼	Sale	5¾	Sale	6⅛	Sale	4½ Jan. 5	6⅝ Jan. 10	4¼ Oct. 19	24⅝ Mar. 17
3,500	305,200	Lehigh Valley Coal	*	2⅞	Sale	⅞	Sale	¾	Sale	¾ Jan. 31	1⅛ Jan. 12	⅝ Dec. 28	3¾ Jan. 18
6,000	155,410	6% conv preferred	50	16⅛	16⅜	3⅜	Sale	4	Sale	3⅜ Jan. 3	5¼ Jan. 13	2⅞ Dec. 29	18½ Jan. 18
20,300	192,700	Lehman Corp (The)	1	----	----	24¼	Sale	23½	Sale	23⅜ Jan. 31	28⅜ Jan. 12	22¾ Dec. 29	43½ June 10
4,800	62,600	Lehn & Fink Products Corp	5	18½	Sale	9¼	Sale	9⅞	Sale	8⅞ Jan. 3	11 Jan. 14	8 Oct. 19	21⅜ Feb. 11
3,700	79,600	Lerner Stores Corp	*	58⅛	60	23	24¼	23	25⅞	24 Jan. 5	27¼ Jan. 17	23 Oct. 19	58⅝ Jan. 9
27,400	373,600	Libbey-Owens Ford Glass	*	70	Sale	34	Sale	34	Sale	31½ Jan. 28	42 Jan. 11	33⅝ Dec. 28	79 Jan. 16
8,300	404,800	Libby McNeill & Libby	*	7½	Sale	7½	Sale	7⅞	Sale	7⅜ Jan. 4	9 Jan. 10	5 Oct. 19	15⅜ Mar. 2
900	36,400	Life Savers Corp	5	26½	27½	24¾	25½	26	26½	25¼ Jan. 4	27 Jan. 6	23 Oct. 19	29 Aug. 5
1,600	26,700	Liggett & Myers Tob com	25	107	108½	88	88½	89¾	92	89½ Jan. 4	100 Jan. 10	82 Dec. 28	113¼ Feb. 4
8,300	193,400	Series B	25	108	Sale	90½	Sale	92	Sale	90¼ Jan. 3	102½ Jan. 11	83½ Oct. 19	114 Jan. 28
500	12,700	Preferred	100	168	172	160	170	163	167	165 Jan. 22	167 Jan. 5	151 May 20	175 Jan. 13
800	30,600	Lily Tulip Cup Corp	*	21	22	15½	16½	16	16½	16 Jan. 10	16½ Jan. 5	15½ Oct. 19	23½ May 5
9,900	237,100	Lima Locomotive Works	*	60	Sale	28¾	Sale	25¾	Sale	24½ Jan. 28	34¾ Jan. 12	18¼ Oct. 19	83½ Feb. 15
3,800	56,600	Link Belt Co	*	54⅝	Sale	36½	38⅛	35⅝	Sale	34⅞ Jan. 31	40¼ Jan. 17	33 Nov. 24	63 Aug. 14
5,400	89,900	Liquid Carbonic new	*	----	----	17½	Sale	18	Sale	17½ Jan. 3	20 Jan. 12	14 Oct. 19	26⅞ July 26
60,700	1,010,400	Loew's Incorporated	*	66	Sale	45	Sale	46¾	Sale	45 Jan. 3	52⅞ Jan. 12	43⅝ Dec. 29	87⅞ Aug. 11
600	14,800	$6.50 preferred	*	106¼	107	105	105¾	105	109	105 Jan. 5	106½ Jan. 14	99¾ Nov. 24	110 Jan. 23
24,900	782,200	Loft Incorporated	*	2½	2¾	1¼	Sale	1⅜	Sale	1⅛ Jan. 3	1⅝ Jan. 17	1 June 22	3⅞ Feb. 2
18,200	363,700	Lone Star Cement Corp	*	57¼	Sale	32	Sale	32	Sale	31¾ Jan. 27	36½ Jan. 12	32 Oct. 19	75¼ Mar. 11
7,200	408,800	Long Bell Lumber A	*	6¾	Sale	3⅞	Sale	3½	Sale	3⅛ Jan. 28	4½ Jan. 11	2⅛ Oct. 19	10¾ Jan. 26
3,500	65,700	Loose-Wiles Biscuit	25	41	43½	18	Sale	18	Sale	18 Jan. 3	21 Jan. 12	17⅛ Dec. 29	43¼ Jan. 8
440	2,710	5% preferred	100	109½	Sale	103½	106	103½	104	103½ Jan. 5	106 Jan. 18	101 Oct. 30	110 May 12
18,100	438,600	Lorillard (P) common	10	23	Sale	16½	Sale	16⅝	Sale	16¼ Jan. 28	18 Jan. 14	15⅜ Dec. 29	28⅝ Feb. 8
350	7,130	Preferred	100	143½	Sale	131	135¼	130	132	132 Jan. 4	134½ Jan. 25	125 Oct. 29	147¾ Jan. 20
2,300	90,600	Louisville Gas & Elec A	*	25¼	Sale	16	Sale	16⅞	Sale	16 Jan. 3	17½ Jan. 13	14½ Oct. 19	28¾ Jan. 13
4,100	81,500	Louisville & Nashville	100	90¼	Sale	51	Sale	46	Sale	45⅝ Jan. 31	56½ Jan. 10	48½ Nov. 24	99 Mar. 17
18,300	494,200	Ludlum Steel	1	30½	Sale	16	Sale	16⅛	Sale	x15¾ Jan. 28	21¼ Jab. 12	13⅛ Oct. 19	41¾ Mar. 11
900	14,800	MacAndrews & Forbes Co	10	33¾	35	29	30½	31	Sale	30½ Jan. 4	31 Jan. 7	26¾ Oct. 20	36 Feb. 11
70	530	6% preferred	*	131½	----	121⅝	125	121⅝	126	121⅝ Jan. 14	126 Jan. 21	123⅛ Nov. 19	132½ Feb. 9
22,400	340,000	Mack Truck Inc	*	44	44½	18	Sale	20	Sale	18 Jan. 3	24¾ Jan. 12	17⅝ Dec. 29	62½ Mar. 8
19,600	433,100	Macy (R H) Co, Inc	*	53¼	Sale	26⅛	Sale	28⅜	Sale	26 Jan. 3	32¼ Jan. 12	25 Dec. 29	58¼ Mar. 8
6,300	66,000	Madison Square Garden	*	14¼	Sale	10⅛	10½	12⅛	12¼	10⅛ Jan. 4	12⅛ Jan. 11	8¼ Oct. 19	15⅜ Jan. 20
10,200	97,800	Magma Copper	10	55	Sale	23¾	Sale	25	Sale	23¾ Jan. 3	30⅞ Jan. 11	18½ Oct. 19	63 Mar. 10
----	42,600	‡Manati Sugar	100	7	Sale	----	----	----	----	----	----	1½ Oct. 19	7⅞ Jan. 12
1,700	2,300	Certificates of deposit	100	----	----	1½	2½	2	2½	1⅞ Jan. 7	3 Jan. 13	1 Oct. 15	7 Mar. 30
----	18,870	7% preferred	100	27	Sale	----	----	----	----	----	----	6 Oct. 16	30 Jan. 11
240	1,060	Pref ctfs of deposit	100	----	----	4¼	6	6	8½	7½ Jan 10	9 Jan. 24	5½ Dec. 28	21½ Apr. 6
1,100	21,600	Mandel Bros	*	14½	16	6⅛	6¾	6¾	7⅞	7 Jan. 8	9 Jan. 10	6 Dec. 7	16⅞ Jan. 11
400	2,960	‡Manhat'n Ry Co. 7% gu	100	30	37⅞	12⅛	Sale	14	18¼	12⅛ Jan. 3	20½ Jan. 13	10 Oct. 19	39 Jan. 14
12,400	166,800	Mod 5% guar	100	14¼	Sale	6	6½	7	Sale	6⅛ Jan. 5	9 Jan. 13	4¼ Oct. 19	16½ Jan. 20
2,600	76,400	Manhattan Shirt	25	24½	Sale	10	Sale	11	12	10 Jan. 3	12¼ Jan. 13	9½ Oct. 19	29⅝ Feb. 3
5,800	229,500	Maracaibo Oil Explor	1	4¾	Sale	1⅞	Sale	2	Sale	1⅞ Jan. 3	2¾ Jan. 11	1¼ Oct. 19	6¾ Feb. 17
36,400	561,700	Marine Midland Corp	5	10½	Sale	6	Sale	6⅛	Sale	6 Jan. 3	7½ Jan. 11	5½ Oct. 19	14¼ Feb. 13
290	21,800	Market Street Ry	100	2¼	2½	½	¾	1⅛	Sale	⅝ Jan. 6	1⅛ Jan. 31	¾ Dec. 28	3½ Mar. 29
210	2,790	Preferred	100	16¾	20	3½	5	3½	5	5 Jan. 8	6¼ Jan. 13	3 Oct. 19	20 Jan. 21
1,030	13,960	Prior preferred	100	36½	39	7½	Sale	8	Sale	7 Jan. 8	11½ Jan. 12	6¾ Dec. 29	39 Jan. 20
180	8,460	Second preferred	100	5	5¾	1½	1⅞	1¼	1⅝	1⅛ Jan. 8	1¾ Jan. 13	1⅜ Oct. 19	6⅞ Mar. 27
800	26,400	Marlin-Rockwell Corp. (Del.)	1	49	50½	23¼	28	23¼	28	27½ Jan. 28	29 Jan. 14	24 Dec. 28	51¾ Mar. 4
40,300	823,600	Marshall Field & Co	*	19⅛	19¾	7¾	Sale	8⅛	Sale	7⅝ Jan. 26	9⅞ Jan. 12	7¼ Dec. 29	30⅞ Mar. 10
114,700	351,300	Martin (Glenn L) Co	1	----	----	20¼	Sale	17¼	Sale	16½ Jan. 28	21½ Jan. 3	10 Oct. 19	29¼ Apr. 30
10,300	160,900	Martin Parry Corp	*	9⅞	Sale	3	Sale	3⅞	Sale	2⅝ Jan. 3	4⅝ Jan. 24	1¾ Oct. 19	13⅞ Mar. 10
6,400	98,800	Masonite Corp	*	----	----	31⅞	Sale	31	Sale	29⅞ Jan. 26	37¼ Jan. 10	20 Oct. 18	74 Feb. 5
5,000	138,300	Mathieson Alkali Works	*	40	Sale	22¾	Sale	23¾	Sale	22⅜ Jan. 4	25¾ Jan. 13	22 Dec. 29	41¾ Jan. 8
20	1,020	7% preferred	100	150	163	153½	157	157½	----	157 Jan. 26	157 Jan. 26	142 May 17	165 Jan. 25
6,500	103,300	May Dept Stores	10	62	Sale	34¾	Sale	37½	Sale	34¾ Jan. 3	42½ Jan. 15	33¾ Dec. 29	66 Mar. 15
5,800	78,600	Maytag Co (The)	*	14¼	Sale	5	Sale	6	Sale	5 Jan. 3	6⅞ Jan. 12	4½ Oct. 19	15½ Jan. 11
700	13,000	$3 preferred w w	*	39½	48	20⅛	25	23⅞	24	24 Jan. 28	25 Jan. 10	20¼ Dec. 29	44 Jan. 13
----	180	$3 preferred ex-warrants	*	44	50	----	----	----	----	----	----	35 June 3	45 Jan. 13
260	1,410	$6 1st preferred	*	106½	110	78½	80	85	90	80 Jan. 4	90 Jan. 21	93 Nov. 22	111 Jan. 22
6,800	99,500	McCall Corp	*	36	Sale	13¼	Sale	13	13¾	13⅛ Jan. 28	16 Jan. 18	11¼ Dec. 28	36 Jan. 2
12,900	325,900	‡McCrory Stores new com	1	18⅞	Sale	8	Sale	9	9½	7⅝ Jan. 3	10 Jan. 11	7¾ Oct. 19	24⅛ Feb. 11
500	9,000	6% conv preferred	100	100	102	73	79½	73⅞	77	75 Jan. 27	79 Jan. 18	x66 Oct. 19	106¼ Mar. 2
4,600	12,900	McGraw Electric Co, new	1	----	----	11½	13	10¾	Sale	10 Jan. 31	14¾ Jan. 15	11 Dec. 28	21 Sept. 21
3,300	89,500	McGraw Hill Pub Co	*	23¾	24⅛	x8⅞	Sale	9	10¼	x8⅞ Jan. 3	10½ Jan. 12	7¾ Dec. 15	28½ Jan. 19
57,200	309,200	McIntyre Porcupine Mines	5	39⅝	Sale	40½	Sale	x44⅝	Sale	40 Jan. 3	45 Jan. 28	30⅛ Oct. 19	42¼ Jan. 14
14,700	144,300	McKeesport Tin Plate	10	----	----	20	Sale	21⅞	Sale	19¾ Jan. 3	26⅛ Jan. 12	18½ Dec. 29	42½ Mar. 24
26,100	944,900	McKesson & Robbins	5	13⅝	Sale	6⅝	Sale	6⅞	Sale	6⅝ Jan. 3	8¼ Jan. 10	5⅜ Oct. 19	16¼ Mar. 17
3,500	55,000	$3 conv pref	*	44⅝	45½	29	29⅞	32	Sale	30 Jan. 4	33¾ Jan. 10	28½ Dec. 29	47½ Jan 12
13,000	210,500	McLellan Stores Co	1	17¾	Sale	7	Sale	6⅞	Sale	6¾ Jan. 27	8⅞ Jan. 15	6 Oct. 19	Jan. 8
----	1,430	6% conv pref	100	108	----	----	80	65	94	----	----	78½ Dec. 1	112½ Jan. 14
9,800	283,400	Mead Corp	*	26½	Sale	11¼	Sale	12¼	Sale	11¼ Jan. 3	15 Jan. 12	10 Dec. 29	34¾ Apr. 19
140	3,790	$6 pref series A	*	96	Sale	----	66⅜	60	72	65 Jan. 27	72 Jan. 25	66½ Dec. 22	101 Feb. 16
1,000	4,300	$5.50 pref ser B w warr	*	----	----	50	53	52	59	50 Jan. 4	61 Jan. 19	50 Dec. 30	93½ Aug. 13
3,400	43,700	Melville Shoe Corp	*	81	82½	41½	Sale	42	Sale	41½ Jan. 3	x48 Jan. 13	37½ Dec. 14	86 Jan. 13
8,200	479,400	Mengel Co	1	11¾	Sale	4½	Sale	4¼	Sale	4 Jan. 28	5⅞ Jan. 11	3 Oct. 19	16⅜ Feb. 9
1,390	19,460	5% conv 1st pref	50	----	----	18	Sale	18¼	19¼	18 Jan. 3	22½ Jan. 12	16½ Dec. 28	47¾ Mar. 8
70	2,570	Merch & Min Transp Co	*	39	40	15	16½	14	16¾	16 Jan. 7	16½ Jan. 13	14 Dec. 3	41 Jan. 16
6,800	137,200	Mesta Machine Co	5	59½	Sale	37½	Sale	37½	Sale	37½ Jan. 3	43½ Jan. 17	33¾ Nov. 23	72¼ Mar 5
74,400	1,161,100	Miami Copper	5	17¼	Sale	7⅜	Sale	8⅞	Sale	7¼ Jan. 3	11⅞ Jan. 11	4⅝ Oct. 19	26¼ Feb. 23
23,800	501,400	Mid-Continent Petroleum	10	30¼	Sale	18⅜	Sale	17⅞	Sale	17⅛ Jan. 29	22⅝ Jan. 11	14 Oct. 19	35⅜ Mar. 10
9,400	171,200	Midland Steel Products	*	39¾	Sale	21	Sale	21¾	Sale	20⅝ Jan. 4	27½ Jan. 12	15 Oct. 19	48½ Mar. 5
230	11,210	8% 1st preferred	100	122	Sale	91	96	91	96½	96 Jan. 6	101½ Jan. 12	87 Nov. 24	122 Jan. 2
10	750	Milw El Ry & Lt 6% pref	100	103¾	106	93	100	94	99	94½ Jan. 16	94½ Jan. 16	91 Oct. 26	106 Jan. 22
10,700	85,100	Minn-Honeywell Reg Co	*	102	105½	61	Sale	49	Sale	46½ Jan. 28	65 Jan. 10	53 Nov. 24	120 Mar. 17
130	4,310	4% conv pref ser B	100	115	120	102	105	105¼	Sale	102 Jan. 4	105¼ Jan. 27	98⅛ Oct. 19	124 Mar. 10
29,300	1,021,800	Minn Moline Pow Implem	*	11⅛	Sale	5¾	Sale	6	Sale	5¾ Jan. 3	7¾ Jan. 12	4⅜ Oct. 19	16⅛ Mar. 11
1,400	32,400	Preferred	*	94	Sale	50¼	52	50	Sale	50 Jan. 31	60 Jan. 12	50 Dec. 28	108 Aug. 3
3,300	69,900	Minn St Paul & S S M	100	1¾	2	½	Sale	½	Sale	½ Jan. 3	¾ Jan. 10	½ Dec. 16	2¼ Jan. 23
700	13,000	7% preferred	100	3¼	4	¾	Sale	⅞	Sale	¾ Jan. 3	1¼ Jan. 11	¾ Dec. 28	5⅛ Mar. 4
1,130	14,890	4% leased lines	100	5	Sale	1	Sale	1	1⅜	1 Jan. 3	1⅜ Jan. 12	⅞ Oct. 19	6¼ Jan. 8
4,800	150,360	Mission Corp	*	29¾	Sale	15¼	Sale	14½	Sale	14½ Jan 31	17¾ Jan. 13	15 Dec. 28	34 Apr. 5
9,200	396,200	Mo Kan-Texas	*	7	Sale	2½	Sale	2⅝	Sale	2½ Jan. 3	3⅜ Jan. 12	2 Oct. 19	9¾ Mar. 17
30,500	574,900	5% preferred series A	100	25¼	Sale	8½	Sale	8½	Sale	7¾ Jan. 28	11⅛ Jan. 10	5⅛ Oct. 19	34½ Mar. 8
1,400	133,000	‡Missouri Pacific	*	3	Sale	1½	1⅞	1⅝	2	1½ Jan. 6	2⅜ Jan. 8	1½ Dec. 28	6¼ Mar. 17
6,000	363,400	Convertible preferred	100	7½	Sale	2¾	Sale	2⅝	Sale	2¼ Jan. 5	3⅝ Jan. 11	1⅝ Oct. 19	12¼ Mar 17
7,900	197,510	Mohawk Carpet Mills	20	31	Sale	13¾	Sale	14	14½	13 Jan. 28	17 Jan. 12	12⅝ Dec. 28	40⅞ Jan. 23
7,600	145,000	Monsanto Chemical Wks	10	97	98½	84	Sale	78½	Sale	77½ Jan. 29	91 Jan. 6	71 Nov. 23	107½ Aug. 27
200	1,400	$4.50 pref	*	----	----	110	111	111⅜	113	111 Jan. 5	113 Jan. 26	105 Oct. 19	109 Sept. 24
140,600	2,548,800	Montgomery Ward & Co	*	56⅝	Sale	30½	Sale	32½	Sale	30⅛ Jan. 28	36½ Jan. 15	30 Oct. 19	69 Mar. 10
1,200	17,800	Morrell (J) & Co	*	42¼	43⅞	21⅝	24½	30	Sale	25 Jan. 7	30¼ Jan. 17	21 Dec. 10	46 Feb. 17
1,190	7,000	Morris & Essex	50	65	66⅝	36¼	Sale	31	Sale	31 Jan. 31	39⅛ Jan. 13	36⅛ Dec. 28	66½ Jan. 18
87,000	1,501,500	Mother Lode Coalition	*	1¾	Sale	⅜	Sale	⅜	Sale	⅛ Jan. 3	½ Jan. 3	¼ Dec. 29	3½ Feb. 26
17,100	267,050	Motor Products	*	35	Sale	15¾	Sale	16⅜	17	15¾ Jan. 3	21⅜ Jan. 10	12½ Oct. 19	38⅛ Jan 15
7,600	207,990	Motor Wheel	5	22¼	Sale	10⅛	Sale	11¾	Sale	10⅛ Jan. 3	14 Jan. 10	8¼ Oct. 19	26 Feb. 13
16,500	70,300	Mueller Brass Co	1	----	----	16½	Sale	16¾	Sale	16½ Jan. 3	21¼ Jan. 10	15¼ Dec. 28	51 Mar. 15
21,500	112,400	Mullins Mfg Corp class B	1	----	----	5	Sale	5⅝	Sale	4⅞ Jan. 4	7¾ Jan. 15	4½ Oct. 19	15¼ Aug. 16
660	7,550	$7 conv preferred	*	98	Sale	50	54	50	Sale	50 Jan. 29	64¼ Jan. 13	50 Dec. 29	99⅜ Mar 19
800	52,700	Munsingwear	*	27	29½	11	11⅞	11	12⅝	12 Jan. 6	13½ Jan. 14	9⅞ Dec. 13	36½ Feb. 11
2,200	44,430	Murphy Co (G C)	*	73½	Sale	51	Sale	50¼	Sale	50 Jan. 3	57 Jan. 12	50 Nov. 23	90 Mar. 13
420	3,520	5% preferred	100	06⅝	108	98¾	105	104	Sale	101 Jan. 11	104 Jan. 12	102 Apr. 8	108½ Jan. 26
29,600	601,600	Murray Corp of America	10	17½	Sale	5	Sale	6	Sale	5 Jan. 3	7⅝ Jan. 17	3 Oct. 19	20¾ Feb 11
300	22,000	Myers (F E) & Bros	*	60	61½	40½	50	41	45	43⅞ Jan. 26	47 Jan. 18	44 Dec. 24	71 Mar. 1

For footnotes see page 40.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Lowest	Highest Sale Prices	Highest	RANGE FOR YEAR 1937 Lowest Sale Prices	Lowest	Highest Sale Prices	Highest
Shares	Shares																
82,000	1,762,800	Nash-Kelvinator Corp	5	-----	-----	9¾	Sale	9¾	Sale	9⅜	Jan. 28	12½	Jan. 10	5	Oct. 19	24⅝	Jan. 28
710	11,580	Nash Chatt & St Louis	100	40	41	11½	14¾	12	Sale	11½	Jan. 29	15⅛	Jan. 10	10	Oct. 20	47½	Mar. 11
10,200	295,000	National Acme	1	19	Sale	10⅛	Sale	11	Sale	10⅛	Jan. 3	13⅛	Jan. 11	8	Oct. 19	24	Mar. 9
10,600	125,300	National Aviation Corp	10	14⅛	Sale	9⅛	Sale	8½	Sale	8	Jan. 28	10¾	Jan. 6	6⅛	Oct. 19	18¾	Jan. 21
48,000	906,500	National Biscuit	10	32	Sale	17¾	Sale	19⅛	Sale	17¾	Jan. 3	20⅝	Jan. 21	17	Dec. 28	33⅜	Mar. 2
900	9,400	7% preferred	100	162⅞	-----	155⅞	160	155	160	150	Jan. 17	156¼	Jan. 7	148¾	Apr. 10	167	Jan. 18
3,200	84,200	Nat Bond & Investment Co	*	33	Sale	14⅛	16	14¼	15	14½	Jan. 4	17⅜	Jan. 10	13	Dec. 29	33¾	Jan. 13
800	6,000	5% pref series A w w	100	100⅞	102¼	-----	78	80	Sale	74	Jan. 11	80	Jan. 31	90	Aug. 20	103½	Feb. 3
900	12,100	Nat Bond & Share Corp	*	-----	-----	40½	42	40	41	41	Jan. 26	43	Jan. 11	39	Oct. 19	57¼	Aug. 17
15,400	426,800	Nat Cash Register	*	31¼	Sale	15	Sale	15⅜	Sale	14⅞	Jan. 3	18¼	Jan. 10	13	Oct. 19	38⅞	Feb. 25
42,300	998,700	Nat Dairy Prod Corp	*	23⅞	Sale	14	Sale	13½	Sale	13¼	Jan. 31	15¾	Jan. 12	12	Oct. 19	26⅛	Feb. 8
180	2,900	7% preferred class A	100	108¼	111¾	107½	111	108	111	107¾	Jan. 27	111	Jan. 18	106½	Dec. 20	112½	Feb. 11
760	4,490	7% preferred class B	100	107	107½	106½	Sale	106	Sale	106	Jan. 28	109	Jan. 11	104½	Oct. 19	112	May 20
6,400	283,800	National Dept Stores	*	19	Sale	5⅝	Sale	5½	6¼	5⅜	Jan. 4	7¾	Jan. 11	5¼	Oct. 19	24⅝	Mar. 9
1,600	58,960	6% preferred	10	-----	-----	4⅜	5	4¾	5⅛	4½	Jan. 26	5	Jan. 27	4	Oct. 19	10⅞	Jan. 28
37,000	1,002,200	Nat Distillers Products	*	28⅜	Sale	20⅜	Sale	19¾	Sale	19⅝	Jan. 26	23¼	Jan. 5	17	Oct. 19	35	Mar. 17
300	17,900	Nat Enamel & Stamp	*	29	32	14⅝	21	15½	18	17¾	Jan. 27	18½	Jan. 25	17¾	Dec. 13	38	Mar. 3
45,500	413,000	Nat Gypsum Co	1	-----	-----	6¼	Sale	6	Sale	5⅝	Jan. 28	7⅝	Jan. 7	4½	Oct. 19	18⅛	Apr. 22
23,200	550,100	National Lead	10	34⅜	Sale	26¾	Sale	24	Sale	21⅞	Jan. 28	29¾	Jan. 7	18	Oct. 19	x44	Mar. 11
300	6,800	7% preferred A	100	165¼	-----	155	158½	157	-----	158½	Jan. 13	159	Jan. 20	153	Oct. 19	171	Jan. 22
90	2,250	6% preferred B	100	143	150	-----	136	126½	132½	134	Jan. 10	136	Jan. 4	127	July 9	150	Jan. 29
9,200	117,000	Nat Mall & St Cast's Co	*	56½	57½	17⅜	19	18	Sale	16⅞	Jan. 26	24	Jan. 11	16½	Dec. 29	61⅞	Jan. 22
38,400	1,044,200	Nat Power & Light	*	11⅞	Sale	7⅜	Sale	6⅝	Sale	x6¼	Jan. 28	8⅜	Jan. 12	5	Oct. 19	14¾	Jan. 18
300	13,600	Nat Rys of Mex 1st pref	100	1½	1¾	½	¾	½	¾	¾	Jan. 7	¾	Jan. 7	½	Sept. 9	2¼	Jan. 18
400	57,500	5% 2d preferred	100	¾	Sale	¼	⅜	¼	Sale	¼	Jan. 12	¼	Jan. 12	¼	Sept. 11	1	Jan. 18
23,700	527,900	National Steel	25	71	Sale	58¾	Sale	51¼	Sale	51	Jan. 31	62¾	Jan. 12	55	Oct. 19	99½	Aug. 14
45,600	125,100	Nat Supply Co of Pa	10	-----	-----	18¾	Sale	17	Sale	16½	Jan. 26	22½	Jan. 12	17⅝	Dec. 29	26¼	Nov. 12
10,900	14,200	$2 preferred	40	-----	-----	20¾	22	22½	Sale	21	Jan. 4	25¼	Jan. 11	20¼	Dec. 29	30	Oct. 29
2,200	7,300	5½% prior preferred	100	-----	-----	65	Sale	68¼	70	65	Jan. 3	74½	Jan. 11	63½	Dec. 20	80½	Oct. 30
-----	100	6% prior preferred	100	-----	-----	70	90	70	75	-----	-----	-----	-----	75	Dec. 14	75	Dec. 14
7,600	119,700	National Tea Co	*	10½	Sale	3½	Sale	4	Sale	3½	Jan. 3	4½	Jan. 14	3	Dec. 28	12⅛	Jan. 15
20,400	125,900	Natomas Co	*	12¼	Sale	8⅞	Sale	9⅛	Sale	8¼	Jan. 6	10¼	Jan. 20	6⅝	Oct. 19	13⅛	Feb. 25
600	24,100	Neisner Bros Inc	1	55	56	21¼	26	21	23	23	Jan. 18	23½	Jan. 7	22⅛	Dec. 29	57¼	Feb. 13
200	800	4¼% conv serial pref	100	-----	-----	61	71	65	68⅛	63	Jan. 11	66¼	Jan. 18	62	Dec. 28	87	Sept. 17
600	22,300	Newberry Co (J J)	*	57	59	32½	37	32¾	39⅛	36½	Jan. 7	40	Jan. 14	32	Dec. 29	64¾	Mar. 10
400	1,894	5% preferred series A	100	-----	107	100	Sale	105	110	100	Jan. 3	106	Jan. 18	99½	Nov. 8	109	Jan. 11
30	3,650	‡New Orl Tex & Mexico	100	15	19	11	14	9⅜	12	12	Jan. 10	12	Jan. 10	9	Nov. 24	37	Mar. 17
141,200	984,400	Newport Industries Inc	1	36½	Sale	12⅝	Sale	15½	Sale	12⅝	Jan. 3	19¼	Jan. 15	10⅛	Oct. 19	41¾	Jan. 18
5,700	64,800	New York Air Brake	*	75	83	34	Sale	30	35	29	Jan. 28	39	Jan. 10	29	Nov. 26	98½	Feb. 10
336,400	6,464,200	New York Central	*	41	Sale	16⅝	Sale	16¾	Sale	15½	Jan. 28	19⅞	Jan. 12	15⅛	Oct. 19	55¼	Mar. 17
10,500	141,400	N. Y. Chicago & St Louis	100	42⅝	Sale	21	Sale	15¾	16¼	13½	Jan. 21	22½	Jan. 10	14	Oct. 19	72	Mar. 17
22,900	126,700	6% pref series A	100	82¼	83½	34	Sale	26⅜	Sale	25½	Jan. 28	38¼	Jan. 12	30¼	Nov. 24	100	Jan. 22
14,400	144,100	N Y City Omnibus Corp	*	-----	-----	20	Sale	23	Sale	20	Jan. 3	26	Jan. 25	15	Oct. 19	31⅞	Mar. 19
1,720	49,010	New York Dock	100	10¾	11¼	3½	3¾	4	Sale	3¾	Jan. 4	4¾	Jan. 11	2¾	Oct. 20	12⅞	Jan. 22
1,760	47,940	5% preferred	100	22⅝	Sale	8	Sale	8⅛	Sale	8	Jan. 3	10¾	Jan. 11	5	Oct. 19	25⅝	Jan. 22
270	5,160	New York & Harlem	50	128⅜	130	112¼	Sale	112½	120	112¼	Jan. 3	114½	Jan. 20	110	Oct. 19	135	Jan. 20
10,700	187,900	‡N Y Investors Inc	*	1¾	Sale	⅜	½	⅜	½	⅜	Jan. 7	⅝	Jan. 10	⅜	Oct. 18	2	Jan. 7
220	570	N Y Lack & West Ry Co	100	-----	-----	52⅝	57	-----	60¾	56	Jan. 10	61	Jan. 18	54¼	Dec. 31	97	Feb. 10
9,300	494,500	‡N Y N H & Hartford	100	5⅝	Sale	2⅛	Sale	2⅛	Sale	2⅛	Jan. 3	2¾	Jan. 10	2	Oct. 15	9¾	Mar. 8
12,400	446,400	Convertible preferred	100	16½	Sale	5	Sale	4¾	Sale	4⅝	Jan. 28	6⅜	Jan. 10	4⅛	Oct. 19	26½	Feb. 25
12,900	121,900	‡N Y Ontario & Western	100	4⅞	5⅛	1⅛	Sale	1	1⅛	½	Jan. 5	1½	Jan. 15	1	Oct. 19	6⅝	Feb. 17
49,600	268,800	N Y Shipbuilding pt stock	1	12¼	Sale	8⅛	Sale	9¼	Sale	8⅛	Jan. 3	10⅝	Jan. 24	3	Oct. 15	15⅜	Jan. 22
1,550	6,250	7% preferred	100	70¾	Sale	51⅞	Sale	55	Sale	50	Jan. 26	62	Jan. 10	30	Oct. 19	76½	Jan. 22
50	18,080	New York Steam pref $6	*	97	100¼	88	95	85	95	88	Jan. 10	88¼	Jan. 5	63½	June 14	102¾	May 3
40	14,190	7% 1st preferred	*	110	Sale	98	100	98½	100	100	Jan. 4	100	Jan. 4	73	June 9	112¼	May 5
1,000	162,200	‡Norfolk Southern	100	2¼	Sale	⅞	Sale	⅞	1⅛	⅞	Jan. 3	1⅛	Jan. 11	½	Oct. 19	4¾	Mar. 3
2,400	31,100	Norfolk & Western	100	260	269	192½	Sale	181½	Sale	181½	Jan. 31	198	Jan. 13	180	Oct. 19	272	Jan. 14
280	5,160	Preferred	100	112¼	114	104	108½	105	Sale	105	Jan. 29	106¾	Jan. 17	102	Apr. 8	114	Jan. 9
130,900	1,828,400	North American	*	31	Sale	19¼	Sale	18¼	Sale	17¼	Jan. 29	22	Jan. 12	14⅛	Oct. 19	34⅞	Jan. 14
3,100	36,700	6% preferred	50	55	55¾	50	Sale	51½	Sale	50	Jan. 3	54½	Jan. 13	48¼	June 18	57¼	Feb. 3
48,800	1,706,200	North American Aviation	1	14¼	Sale	9	Sale	8⅜	Sale	8⅛	Jan. 29	10½	Jan. 10	3	Oct. 19	17¾	Jan. 21
600	20,500	North Amer Edison $6 pref	*	102½	105	98¼	99	91½	93½	93	Jan. 29	99	Jan. 13	93	Oct. 27	104½	Jan. 8
150	2,170	Northern Central	50	101	103½	90	93	81½	85	88	Jan. 25	93¾	Jan. 13	91	Oct. 14	105	Jan. 28
91,700	2,014,860	Northern Pacific	100	27¾	Sale	10⅛	Sale	11	Sale	9⅞	Jan. 3	13⅜	Jan. 12	9⅞	Oct. 19	36⅝	Mar. 11
340	3,340	Northwestern Telegraph	50	52½	-----	29	Sale	30	37	28	Jan. 8	31½	Jan. 21	30	Dec. 28	53½	Jan. 22
2,200	307,300	Norwalk Tire & Rubber	*	3¼	3½	1⅞	Sale	2	2½	1⅞	Jan. 3	3	Jan. 12	1⅜	Oct. 19	6⅞	Mar. 3
30	4,110	Preferred	50	28	29¼	16	22	17¼	21⅞	17⅛	Jan. 29	22	Jan. 13	15	Oct. 19	40	Jan. 18
64,000	1,860,700	Ohio Oil Co (The)	*	17⅞	Sale	12	Sale	12⅜	Sale	11⅞	Jan. 3	14⅞	Jan. 10	9	Oct. 19	22⅞	Apr. 5
35,300	424,700	Oliver Farm Equipment	*	55¼	Sale	24½	Sale	25	Sale	24	Jan. 27	32	Jan. 12	24	Nov. 23	73	Apr. 20
18,800	650,400	Omnibus Corp v t c (The)	*	18⅝	Sale	9¾	Sale	10½	Sale	9¾	Jan. 3	12⅝	Jan. 13	6½	Oct. 19	26½	Feb. 16
110	1,880	Preferred A	100	100½	-----	-----	94	93	98	91	Jan. 14	93	Jan. 26	90	Nov. 19	114	Feb. 13
1,800	84,100	Oppenheim Collins & Co.	*	14½	15	5⅝	6	6½	7	6¼	Jan. 28	7¾	Jan. 21	5½	Oct. 19	19⅜	Mar. 1
23,100	340,200	Otis Elevator	*	36¾	Sale	22	Sale	21	Sale	19¾	Jan. 31	24⅞	Jan. 11	20⅛	Oct. 19	45¼	Jan. 21
200	2,900	6% preferred	100	134	135	-----	127	123½	126	122	Jan. 14	127¾	Jan. 21	125	Nov. 10	141	Sept. 20
46,600	1,207,500	Otis Steel	*	17	Sale	9	Sale	9½	Sale	8⅝	Jan. 28	12	Jan. 12	6⅛	Oct. 19	24⅜	Mar. 8
600	39,200	$5.50 conv 1st pref	*	78	81	45	49	44⅞	50	49	Jan. 4	56	Jan. 11	48	Dec. 31	97	Mar. 8
1,100	35,400	Outboard Marine & Mfg	5	-----	-----	13	Sale	13½	14	13	Jan. 3	16	Jan. 10	12¾	Dec. 29	28	Jan. 26
110	1,460	Outlet Co	*	67	70	44	45	42½	46	42¼	Jan. 26	50	Jan. 12	44	Dec. 21	75	Jan. 12
-----	50	Preferred	100	115	-----	114	-----	114	-----	-----	-----	-----	-----	114	Mar. 4	115	June 9
36,400	217,300	Owens-Illinois Glass Co	12.50	-----	-----	59¾	Sale	52	Sale	48½	Jan. 24	66½	Jan. 12	51¼	Nov. 20	103¾	Aug. 11
4,500	231,000	Pacific Amer Fisheries Inc	5	21¼	Sale	9⅛	9¾	10	Sale	9½	Jan. 5	11¼	Jan. 17	x9½	Dec. 31	23	Jan. 7
370	28,460	Pacific Coast	10	11¾	12	4	4⅞	5	5¼	4	Jan. 28	5⅝	Jan. 11	2½	Oct. 19	15⅜	Feb. 1
840	16,100	First preferred	*	25¼	28¾	12	14	16	Sale	13	Jan. 4	16½	Jan. 10	7½	Oct. 19	40	Mar. 3
1,260	25,790	2d preferred	*	22¾	Sale	6⅛	Sale	7½	Sale	6	Jan. 3	8½	Jan. 21	4	Oct. 19	27¼	Feb. 2
1,500	33,500	Pacific Finance Corp (Cal)	10	32¼	Sale	11⅜	11¾	11¾	12½	11⅛	Jan. 4	14¼	Jan. 13	10½	Dec. 29	32¾	Jan. 14
20,600	406,600	Pacific Gas & Elec	25	35½	36	27½	Sale	25⅞	Sale	25¼	Jan. 31	28⅛	Jan. 10	22	Oct. 19	38	Jan. 12
6,600	179,900	Pacific Lighting Corp	*	51½	Sale	35¼	Sale	36	Sale	35¼	Jan. 3	40	Jan. 14	x34¾	Oct. 19	53¾	Jan. 14
6,400	110,700	Pacific Mills	*	41½	Sale	14¾	Sale	13¼	Sale	13¼	Jan. 28	16½	Jan. 11	10⅛	Oct. 19	44⅞	Jan. 9
840	8,560	Pacific Teleph & Telegr	100	150¼	154	114	Sale	116	Sale	112	Jan. 11	116	Jan. 31	110	Nov. 22	152	Jan. 4
130	2,520	6% preferred	100	149	Sale	133½	140	136½	140	134	Jan. 13	140	Jan. 28	133	Apr. 28	149	Jan. 2
2,800	206,800	Pacific Western Oil	10	23¼	Sale	12	Sale	12⅛	Sale	11¾	Jan. 29	15⅞	Jan. 10	11¾	Dec. 29	29¾	Apr. 6
117,900	2,512,400	Packard Motor Car	*	10⅝	Sale	4	Sale	4¾	Sale	4	Jan. 3	5½	Jan. 12	4	Oct. 19	12⅝	Feb. 18
900	14,300	Pan Amer Pet & Trans	5	16¼	18	7½	9⅝	8⅛	9⅜	8¼	Jan. 7	8⅝	Jan. 10	7	Oct. 19	17⅛	Jan. 20
1,900	177,300	‡Panhand Prod & Ref	*	3¼	Sale	1¼	1½	1¼	Sale	1¼	Jan. 4	1½	Jan. 7	1	Oct. 19	4½	Jan 25
860	32,760	8% conv preferred	100	58	63	38½	40	42¼	Sale	40	Jan. 28	55½	Jan. 15	29	Oct. 19	121	May 13
1,000	52,600	Paraffine Co Inc	*	76¼	78¾	34¼	37	35¾	Sale	35⅜	Jan. 31	42	Jan. 31	32½	Nov. 23	90	Mar. 10
-----	2,000	4% conv preferred	100	-----	125	-----	100½	89½	95½	-----	-----	-----	-----	x95	Sept 30	109⅞	Mar. 18
211,100	5,071,900	Paramount Pictures	1	24¾	Sale	9½	Sale	10	Sale	9⅛	Jan. 3	12⅞	Jan. 10	8½	Oct. 19	28¾	Jan. 28
1,700	114,100	1st preferred	100	173¼	Sale	82	88	83	86	85	Jan. 28	97½	Jan. 10	80½	Oct. 19	200½	Jan. 28
23,100	581,500	2d preferred	10	22⅛	Sale	10½	Sale	9⅞	Sale	9½	Jan. 26	12⅜	Jan. 10	8	Oct. 19	26¾	Jan. 28
700	35,400	Park & Tilford	1	34	35	22	24⅞	22	23½	22⅛	Jan. 27	24	Jan. 20	18½	Oct. 19	34⅛	Jan. 5
59,300	1,717,800	Park Utah Cons Mines	1	4½	Sale	2¼	Sale	2½	Sale	2⅛	Jan. 3	3¼	Jan. 10	1	Oct. 19	8¼	Feb. 25
11,400	119,500	Parke, Davis & Co	*	43⅞	Sale	31⅜	Sale	32¼	32⅞	31⅜	Jan. 3	34	Jan. 20	28	Oct. 19	44¾	Feb. 3
4,400	99,600	Parker Rust Proof Co	2.50	26	Sale	17½	Sale	18⅛	Sale	17	Jan. 28	20¼	Jan. 10	12	Oct. 19	29¾	Aug. 25
5,100	166,600	Parmelee Transport Co	*	6¼	Sale	1½	2	1⅞	Sale	1⅞	Jan. 24	2½	Jan. 10	1¼	Oct 19	7⅜	Jan. 14
18,700	525,100	Pathe Film Corp	*	9½	Sale	5¼	Sale	5⅜	5⅝	4¾	Jan. 4	6¾	Jan. 12	4	Oct 19	10½	Jan. 20
16,200	682,500	Patino Mines & Ent Cons	*	14½	15	9⅞	Sale	10½	Sale	9⅞	Jan. 3	12¼	Jan. 8	8	Oct 19	23⅞	Mar. 11
11,000	397,700	Peerless Corp	3	3⅝	Sale	4½	Sale	4¾	Sale	4½	Jan. 3	5⅝	Jan. 10	2½	Oct 19	7⅜	Feb. 18
2,600	58,400	Penick & Ford	*	62	63	41⅛	43	40⅝	42½	41¾	Jan. 28	44¾	Jan. 15	37	Nov. 23	64	Jan. 9
17,200	261,600	Penney (J C) Co	*	99	Sale	62	Sale	66¼	Sale	62	Jan. 3	73	Jan. 17	57½	Nov. 23	103¾	Mar. 8
700	85,200	Penn Coal & Coke	10	5	Sale	2	2⅝	2	2⅝	2⅛	Jan. 27	2½	Jan. 10	1¼	Oct. 19	6⅜	Jan. 23
7,500	394,400	Penn-Dixie Cement	*	7½	Sale	3⅝	Sale	4	Sale	3⅝	Jan. 3	5	Jan. 11	2¼	Oct. 19	12½	Feb. 2
2,400	35,000	$7 conv pref series A	*	62½	67½	17	Sale	18½	22	17	Jan. 3	24½	Jan. 10	15	Oct. 19	76½	Feb. 1
1,100	72,800	Penn Glass Sand Corp v t c	*	24	Sale	14	Sale	13¼	14½	13	Jan. 3	15½	Jan. 11	13½	Dec. 29	29¾	Feb. 10
98,200	1,239,400	Pennsylvania RR Co	50	40⅝	Sale	21⅛	Sale	21	Sale	19¾	Jan. 28	24½	Jan. 15	20	Oct. 19	50¼	Mar. 17
100	19,000	People's Drug Stores Inc	*	50½	54½	25	27	31	36	30	Jan. 5	30	Jan. 5	27	Dec. 29	63	Mar. 9
60	750	6% conv preferred	100	113	116¾	110½	114	112½	114	112	Jan. 18	112	Jan. 18	110¼	Sept. 27	116¾	Jan. 27
9,300	196,000	People's Gas L & Coke	100	50⅝	Sale	31½	Sale	32	Sale	30¼	Jan. 26	34½	Jan. 12	22	Oct 19	65½	Feb. 6
1,000	36,400	Peoria & Eastern	100	4	5¼	3½	4½	3½	Sale	3⅜	Jan. 26	4½	Jan. 12	3	Oct. 15	17	Mar. 4
1,700	30,000	Pere Marquette	100	34	38½	11⅜	12	11	11¼	12	Jan. 4	15	Jan. 12	9	Oct. 19	48½	Mar. 5
1,230	7,300	Prior preferred	100	80	89	34	Sale	30¼	32½	30	Jan. 28	37¼	Jan. 11	30	Dec. 29	87	Jan. 7
1,190	11,660	Preferred	100	86¼	90	31	37¾	30	34	30	Jan. 28	38⅛	Jan. 15	30¼	Dec. 29	91	Jan. 8
100	6,900	Pet Milk	*	20¼	25	13½	15½	15⅜	16½	15	Jan. 6	15	Jan. 6	11	Oct. 15	25	Jan. 11
11,400	338,700	Petroleum Corp	5	17¾	Sale	11¼	Sale	10¾	Sale	10½	Jan. 28	13⅛	Jan. 11	9⅜	Oct. 19	21⅝	Mar. 11
9,600	234,100	Pfeiffer Brewing Co	*	11½	Sale	4¾	Sale	5⅛	Sale	4¾	Jan. 3	6⅞	Jan. 10	3	Oct. 19	13¼	Feb. 19
106,900	941,300	Phelps Dodge	25	54½	Sale	26	Sale	23½	Sale	22⅛	Jan. 28	31⅜	Jan. 10	18½	Nov. 22	59⅞	Mar. 10
900	31,200	Philadelphia Co pref 6%	50	52	54	30	37½	34	34⅛	34	Jan. 26	37½	Jan. 12	34½	Nov. 26	54½	Jan. 14
400	3,300	$6 preferred	*	97¼	100⅞	64	65	55	70	64⅞	Jan. 21	65	Jan. 5	62	Dec. 11	100¼	Jan. 8

For footnotes see page 40.

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Aggregate Sales In January	Aggregate Sales 12 Months 1937	Stocks N. Y. Stock Exchange	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937 Lowest Sale Prices	Range for Year 1937 Highest
Shares	Shares		Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Highest
350	16,820	‡Phila Rapid Transit Co	50	6¼	Sale	1¾	2	2⅛	Sale	1⅞ Jan. 6	2¼ Jan. 26	1¾ Dec. 31	7½ Feb. 2
1,000	19,050	7% preferred	50	12	13¼	3¼	3¾	4	Sale	3¼ Jan. 5	4½ Jan. 12	2¼ Oct. 19	14 Jan. 12
5,600	410,600	Phila & Reading C & I	*	2¼	Sale	⅝	Sale	½	Sale	½ Jan. 11	¾ Jan. 7	½ Oct. 15	3⅛ Feb. 1
45,500	352,200	Philip Morris & Co	10	74	Sale	82	Sale	84½	Sale	81¼ Jan. 28	91½ Jan. 15	65 Oct. 19	95½ Aug. 31
------	18,600	Phillips Jones Corp	*	13	15	5½	8	5	8	----	----	5⅝ Oct. 19	20 Jan. 16
------	420	Preferred	100	85	87¼	51	68	50½	72	----	----	50 Nov. 22	87¼ Jan. 6
91,400	1,272,000	Phillips Petroleum	*	51⅞	Sale	38	Sale	36¾	Sale	34¾ Jan. 28	42½ Jan. 10	30⅛ Oct. 19	64 July 26
------	13,000	Phoenix Hosiery	5	9	9¼	2¼	3	2½	4	----	----	1⅞ Dec. 31	9½ Jan. 20
70	2,150	Preferred	100	70	Sale	28	35	27¾	35	30¼ Jan. 18	30¼ Jan. 18	27 Oct. 19	74½ Jan. 13
4,500	152,800	Pierce Oil 8% conv pref	100	17¾	Sale	6¼	Sale	6	6⅜	6 Jan. 29	8⅜ Jan. 10	4 Oct. 19	20¾ Apr. 5
3,700	47,200	Pillsbury Flour Mills	25	28¾	29¼	20½	Sale	21⅞	Sale	20½ Jan. 3	24½ Jan. 12	20¼ Oct. 19	33⅜ Jan. 18
530	1,690	Pirelli Co of Italy Am shs		53	56	36	46	46	Sale	40 Jan. 8	46 Jan. 17	36 Dec. 14	56 Feb. 17
2,800	47,100	Pittsburgh Coal (of Pa)	100	18¼	Sale	5¾	6¼	5½	7⅜	5½ Jan. 28	7½ Jan. 17	4½ Oct. 19	18¼ Jan. 2
700	18,800	6% preferred	100	73	77	26	34¾	30	35	26¼ Jan. 5	35 Jan. 17	25 Oct. 19	76½ Jan. 22
2,600	6,620	Pitts Coke & Iron Corp	*	----	----	5¼	Sale	6	7	4 Jan. 7	6¾ Jan. 21	4 Dec. 29	14¼ Aug. 16
450	1,490	$5 conv preferred	*	----	----	47	49½	53½	65	48 Jan. 6	57 Jan. 28	48¾ Dec. 2	100½ Aug. 14
10	200	Pitts Ft W & Chic Ry	100	173	----	----	----	160	166	166 Jan. 25	166 Jan. 25	165 Apr. 12	175 Jan. 18
50	800	Preferred	100	188	----	173½	----	169½	171½	171½ Jan. 26	173½ Jan. 5	174½ Apr. 23	190 Jan. 7
23,500	626,800	Pittsburgh Screw & Bolt	*	13¾	Sale	7½	Sale	6⅞	Sale	6¾ Jan. 27	8⅞ Jan. 10	4⅝ Oct. 19	20 Mar. 8
10,100	75,600	Pittsburgh Steel Co	*	28½	Sale	10¼	Sale	12⅜	Sale	10⅛ Jan. 3	16¾ Jan. 12	8 Oct. 19	43 Mar. 8
330	26,070	7% pref class B	100	108½	Sale	33½	Sale	37	Sale	33½ Jan. 3	46 Jan. 10	32 Dec. 29	122 Mar. 10
230	670	5% preferred class A	100	----	----	21	26	20	23	23 Jan. 20	26½ Jan. 10	23 Dec. 17	30 Dec. 11
330	250	5½% 1st ser conv pr pf	100	----	----	30	47	35	Sale	33 Jan. 4	45 Jan. 6	30 Dec. 28	45 Dec. 2
200	19,500	Pittsburgh Terminal Coal	1	3½	Sale	¾	1¼	⅞	1½	1 Jan. 13	1 Jan. 13	¾ Nov. 24	4 Jan. 12
110	2,080	6% preferred	100	22	30	8	12	8	11⅜	10½ Jan. 13	12 Jan. 8	8 Dec. 28	28 Jan. 12
14,100	545,700	Pittsburgh United	25	3½	Sale	1⅞	Sale	1¾	1⅞	1¾ Jan. 29	2¼ Jan. 11	1⅜ Oct. 19	8⅝ Feb. 1
------	7,970	Conv pref (unstamped)	100	108	110	60	95	51	90	----	----	97¼ Apr. 29	141 July 14
2,330	38,130	Pittsb & West Virginia	100	31½	34	12¾	14	12¼	Sale	11⅛ Jan. 28	16⅝ Jan. 10	8½ Oct. 19	47¼ Mar. 5
1,000	154,400	Pittston Co (The)	*	2½	2¾	½	1	⅝	¾	½ Jan. 26	¾ Jan. 19	½ Oct. 19	3 Jan. 12
16,400	463,900	Plymouth Oil	5	27½	Sale	17⅛	Sale	17	Sale	16¾ Jan. 27	19¼ Jan. 10	13 Oct. 19	29⅞ Apr. 22
600	11,800	Pond Creek Pocahontas Co	*	18	22½	9	Sale	9	14¾	9 Jan. 3	11 Jan. 5	9 Dec. 30	22½ Aug. 30
9,800	235,400	Poor & Co class B	*	26¾	Sale	9¼	Sale	8¾	9	8 Jan. 28	12 Jan. 15	7 Oct. 19	33⅛ Feb 4
2,300	83,300	Porto Rican Am Tob cl A	*	8¾	Sale	2⅛	2¾	2¾	Sale	2¼ Jan. 7	3⅜ Jan. 13	1½ Oct. 19	11⅞ Jan. 22
400	49,700	Class B	*	2⅝	2¾	¾	1	¾	1	1 Jan. 21	1⅛ Jan. 22	¾ Oct. 19	3⅞ Jan. 22
7,200	221,500	‡Postal Telegr & Cable pref	100	10⅞	11¼	3¾	Sale	3⅜	Sale	3⅜ Jan. 31	4⅝ Jan. 17	2½ Oct. 19	15½ Jan. 20
31,100	571,300	Pressed Steel Car common	1	8⅛	Sale	8⅛	Sale	7⅞	Sale	7¾ Jan. 27	10¼ Jan. 10	5⅛ Oct. 19	31⅞ Feb. 11
11,900	46,900	5% conv 1st pref	5	27¼	Sale	8¾	Sale	8	Sale	8 Jan. 31	10⅛ Jan. 15	5½ Oct. 19	31 Feb. 10
4,400	42,800	5% conv 2d pref	50	70	71	25	Sale	24	Sale	24 Jan. 27	31½ Jan. 17	20 Oct. 19	86 Feb. 11
20,000	307,300	Procter & Gamble	*	56	Sale	45⅝	Sale	47¾	Sale	45⅝ Jan. 3	50⅝ Jan. 11	43¼ Oct. 19	65½ Jan. 15
1,560	6,200	Preferred 5%	100	115¾	118½	118¼	Sale	a118	Sale	117 Jan. 21	118½ Jan. 15	114½ Mar. 25	118½ Jan. 4
19,300	411,900	Pub Ser Corp of N J common	*	47¾	Sale	32	Sale	31	Sale	30⅛ Jan. 29	35½ Jan. 13	30⅜ Oct. 19	52¾ Jan. 21
2,800	36,200	$5 preferred	*	107⅜	110	95¼	Sale	93	96	94 Jan. 29	98⅛ Jan. 12	91 Oct. 20	112¼ Feb. 8
1,300	19,100	6% preferred	100	120	122¼	107¾	Sale	104	107	106⅜ Jan. 5	108 Jan. 6	103½ Oct. 19	128½ Jan. 21
900	6,900	7% preferred	100	134	140	123½	130	119	Sale	119 Jan. 31	123½ Jan. 13	117 Oct. 25	140⅛ Jan. 20
280	2,850	8% preferred	100	154	159	136	Sale	134¼	136	135 Jan. 26	143 Jan. 14	132 Sept. 29	162⅛ Jan. 25
		Public Service El & Gas—											
800	3,500	$5 preferred	*	111½	113	112	113¼	112	112¼	112 Jan. 12	112⅞ Jan. 21	110 June 17	113⅛ Jan. 25
40,800	504,700	Pullman Company	*	68	Sale	29¾	Sale	30	Sale	29¼ Jan. 29	36⅞ Jan. 17	25½ Oct. 19	72½ Feb. 4
143,200	3,435,300	Pure Oil	*	21	Sale	11	Sale	10⅞	Sale	10½ Jan. 31	13⅜ Jan. 11	8¾ Oct. 19	24⅜ Feb. 3
1,400	28,850	6% preferred	*	98¼	100	94	Sale	96	Sale	94 Jan. 3	98¼ Jan. 18	85 Oct. 18	107 Feb. 15
28,900	433,300	Purity Bakeries	*	18⅝	Sale	7⅜	Sale	9⅝	Sale	7⅜ Jan. 3	10⅛ Jan. 24	5¾ Oct. 19	23¾ Feb. 25
1,000	44,600	Quaker State Oil Rfg Corp	10	17¾	18½	15	16	15¼	Sale	15¼ Jan. 31	16¼ Jan. 14	13⅛ Dec. 1	18⅞ Jan. 21
217,400	6,453,400	Radio Corp of Amer	*	11⅜	Sale	6	Sale	6⅛	Sale	6 Jan. 3	7¼ Jan. 11	4¾ Oct. 19	12¾ Mar. 6
300	2,800	$5 preferred B	*	60	----	60	71	60¼	Sale	60¼ Jan. 31	61 Jan. 24	96½ Dec. 8	115 Nov. 5
18,700	198,600	$3.50 conv 1st pref	*	78	Sale	46¼	Sale	46	Sale	44¼ Jan. 28	52 Jan. 15	44 Dec. 28	80 Jan. 15
80,300	1,511,300	‡Radio-Keith-Orph Corp	*	8⅜	Sale	4	Sale	4⅛	Sale	3⅞ Jan. 3	5⅜ Jan. 11	2¼ Oct 19	10⅛ Apr. 19
1,500	81,000	Raybestos-Manhattan	*	37¼	Sale	19½	20½	19⅞	21	19⅝ Jan. 28	23¾ Jan. 15	19½ Dec. 19	37⅛ Aug. 25
3,400	1,600	Rayonier Inc	1	----	----	23	Sale	18	Sale	17½ Jan. 31	24½ Jan. 11	20 Dec. 28	26 Dec. 11
1,500	1,300	$2 preferred	25	----	----	26	Sale	25	25½	25½ Jan. 28	29⅛ Jan. 18	26 Dec. 28	29½ Dec. 13
4,200	52,300	Reading Company	50	40	42½	19	Sale	18¾	Sale	18½ Jan. 3	22 Jan. 13	18⅛ Dec. 29	47 Mar. 8
700	8,600	First preferred	50	47½	Sale	25	30⅛	29	Sale	29 Jan. 31	30⅛ Jan. 15	30 Dec. 23	49 Jan. 11
800	9,600	Second preferred	50	42	46¾	24	30	24¾	26	24 Jan. 7	27½ Jan. 25	23 Dec. 8	43¾ Jan. 8
2,200	51,600	Real Silk Hosiery	5	11⅞	12½	3¾	4¾	3½	4¼	3⅝ Jan. 17	4½ Jan. 10	3⅛ Oct. 19	13⅜ Jan. 16
690	1,460	Preferred	100	75	83	30	39	35⅛	50	38½ Jan. 13	41 Jan. 21	39 Dec. 29	83 Jan. 20
400	53,100	Reis (Robt) & Co	*	3	3⅜	1½	Sale	1	1¼	1 Jan. 26	1½ Jan. 3	1 Sept. 11	4⅛ Mar. 5
700	8,300	1st preferred	100	24	27	7	9	7	11	8 Jan. 26	11 Jan. 10	7½ Dec. 28	30 Mar. 5
1,900	88,500	Reliable Stores Corp	*	18⅝	19¼	7⅝	10½	8⅛	Sale	8 Jan. 4	9¾ Jan. 10	7¾ Dec. 31	22⅜ Feb. 8
900	15,600	Reliance Mfg Co	10	----	----	10½	11¼	10	10½	10¼ Jan. 29	11½ Jan. 12	9¾ Oct. 19	35½ Mar. 31
26,200	1,017,230	Remington-Rand	1	22½	Sale	12½	Sale	13⅜	Sale	12⅜ Jan. 3	14½ Jan. 15	8⅛ Oct. 19	z29⅛ Mar. 9
400	34,500	Pref with warrants	25	79	81	60	72	63	67	65 Jan. 8	66 Jan. 19	61½ Nov. 8	94¼ Jan. 30
270	1,720	Renss & Saratoga RR Co	100	101	117	62	70	47	60	50 Jan. 28	66⅞ Jan. 22	69 Dec. 30	110 Feb. 18
39,400	1,931,800	Reo Motor Car	5	5	Sale	2¼	Sale	2¼	Sale	2⅛ Jan. 3	3 Jan. 10	1¾ Oct. 19	9½ Feb. 18
300,900	6,920,700	Republic Steel Corp	*	28⅞	Sale	16⅜	Sale	17⅜	Sale	16¼ Jan. 3	20¾ Jan. 15	12¼ Oct. 19	47¼ Mar. 11
2,200	39,000	6% conv preferred	100	110½	112⅝	65	75	60	67¾	61 Jan. 28	75½ Jan. 15	65 Dec. 28	124 Apr. 23
1,600	34,000	6% conv prior pref ser A	100	99	Sale	60	70	60½	64¾	60 Jan. 6	73 Jan. 13	60 Dec. 29	110¼ Mar. 10
26,100	321,200	Revere Copper & Brass	5	39½	Sale	12¾	Sale	12⅝	Sale	11¾ Jan. 28	17½ Jan. 8	9 Oct. 19	49⅜ Apr. 14
2,000	26,100	Class A	10	78⅞	Sale	25	31	24	Sale	24 Jan. 29	37 Jan. 8	26 Dec. 29	98 Apr. 14
490	5,200	7% preferred	100	128½	132	81	90	81½	90	81 Jan. 4	85 Jan. 21	76¾ Dec. 28	139 Apr. 17
130	2,540	5¼% preferred	100	92¼	95¼	60	63	63	70	63 Jan. 8	64½ Jan. 21	60 Nov. 19	95¾ Jan. 26
7,200	183,400	Reynolds Metals Co	*	26⅝	Sale	15½	Sale	16⅜	Sale	15½ Jan. 3	17¼ Jan. 7	12¾ Oct. 19	30⅝ Jan. 14
500	5,400	5½% conv. pref	100	106⅛	113	81⅝	100	85	89⅝	85⅞ Jan. 27	87⅛ Jan. 21	80 Nov. 12	112 Jan. 8
17,300	117,500	Reynolds Spring Co	1	30¼	Sale	7	7⅛	7¾	8	6½ Jan. 4	10⅛ Jan. 11	5⅞ Dec. 28	34¼ Jan. 22
42,000	522,000	Reynolds (R J) Tob cl B	10	56¼	Sale	43¼	Sale	40⅝	Sale	40 Jan. 28	46½ Jan. 8	40¼ Dec. 7	58 Jan. 8
410	2,910	Common	10	56	57	50	56	51¼	Sale	51¼ Jan. 31	58½ Jan. 11	55 Oct. 19	67 Jan. 26
200	1,400	Rhine Westphalia El & Pow		10¾	12	8¾	10	6¾	8¼	8¼ Jan. 7	8½ Jan. 7	10¼ Nov. 9	14 Feb. 23
52,800	199,800	Richfield Oil Corp	*	----	----	5½	Sale	6½	Sale	5⅝ Jan. 3	7⅞ Jan. 10	4⅛ Oct. 19	6½ Oct. 29
1,600	37,300	Ritter Dental Mfg	*	23	24½	9	9½	6¾	8¼	10 Jan. 19	11¾ Jan. 10	8¾ Dec. 29	31½ Feb. 4
12,900	1,200	Roan Ant Cop Mines new		----	----	18¼	18½	17¼	Sale	17 Jan. 27	20¾ Jan. 19	18⅛ Dec. 28	19½ Dec. 21
3,100	33,600	Ruberoid Co cap stock new	*	----	----	20	21½	17⅝	18	17¾ Jan. 29	23¾ Jan. 11	17¼ Oct. 19	z38 June 4
500	27,300	Rutland RR. pref	100	8½	Sale	2	2⅞	2	2½	2 Jan. 5	2½ Jan. 10	1 Oct. 19	9¾ Feb. 19
31,500	491,500	St Joseph Lead	10	47⅝	Sale	30⅛	Sale	31⅛	Sale	29⅞ Jan. 4	40½ Jan. 12	26½ Nov. 24	65 Mar. 11
3,300	211,700	‡St Louis-San Francisco	100	3	Sale	1	1⅜	1⅛	1¼	1 Jan. 28	1¼ Jan. 12	1 Oct. 19	4¾ Mar. 17
5,700	340,200	6% preferred	100	6¾	Sale	2¾	Sale	2¼	Sale	2 Jan. 5	3 Jan. 10	1½ Oct. 15	11⅛ Feb. 25
100	4,710	St Louis Southwestern	100	13⅝	Sale	5⅛	7¼	4¾	5½	5⅛ Jan. 26	5⅛ Jan. 26	3½ Oct. 20	20¾ Mar. 5
------	560	5% preferred	100	28½	34	8	18	9	16	----	----	10 Nov. 19	37½ Mar. 11
11,600	217,400	Safeway Stores	*	42½	Sale	20½	Sale	20	Sale	19⅝ Jan. 31	23⅝ Jan. 12	18 Dec. 28	46 Jan. 13
570	5,610	5% preferred	100	98¾	Sale	72½	Sale	76½	77½	72½ Jan. 3	81 Jan. 20	70 Dec. 22	103 Mar.
330	4,190	6% preferred	100	110	Sale	88	93	90½	93	88 Jan. 5	93 Jan. 18	86 Dec. 20	113 Jan.
650	13,410	7% preferred	100	111¼	113	100	Sale	102	105	100 Jan. 3	102 Jan. 10	z98 Dec. 9	113 Feb. 3
7,300	137,600	Savage Arms Corp	*	14¾	Sale	18	Sale	15¾	Sale	15⅛ Jan. 28	19 Jan. 4	11 Oct. 19	27½ Mar. 2
25,400	471,796	Schenley Distillers Corp	5	43¼	Sale	24	Sale	22⅝	Sale	22 Jan. 29	27½ Jan. 6	22 Dec. 29	51¾ Mar. 17
4,100	28,000	5½% preferred	100	94¾	Sale	74	75	80	Sale	75 Jan. 4	81 Jan. 12	71 Dec. 29	98¼ Mar. 15
6,600	339,400	‡Schulte Retail Stores	1	2⅛	Sale	⅞	Sale	¾	Sale	⅝ Jan. 29	1 Jan. 4	½ Oct. 19	3¼ Feb. 9
1,100	61,600	8% preferred	100	17	17½	5⅛	6½	5¼	6⅝	5⅛ Jan. 28	7¾ Jan. 11	3½ Oct. 19	23⅝ Feb. 10
2,120	24,950	Scott Paper	*	----	----	37½	Sale	41	Sale	37½ Jan. 3	42 Jan. 24	34½ Nov. 26	45¼ Jan. 14
34,400	613,800	‡Seaboard Air Line	*	2⅛	Sale	⅞	Sale	¾	Sale	½ Jan. 6	⅞ Jan. 3	¾ Oct 19	2⅛ Jan. 2
4,000	190,600	4-2% preferred	100	8	Sale	2½	2¾	2	2¼	2 Jan. 27	2⅝ Jan. 13	1½ Oct. 19	8½ Jan. 2
17,500	460,700	Seaboard Oil Co of Del	*	42¾	Sale	20⅛	Sale	21¼	22	20 Jan. 3	25¾ Jan. 11	16 Oct. 19	54⅛ Apr. 5
1,100	54,100	Seagrave Corp (The)	*	7½	Sale	3½	3⅞	3⅝	4⅞	3⅞ Jan. 5	5½ Jan. 14	3½ Oct. 19	11¼ Mar. 1
66,800	1,392,500	Sears, Roebuck & Co	*	83	Sale	54⅛	Sale	57⅛	Sale	54⅛ Jan. 3	64¼ Jan. 17	49¾ Nov. 23	98⅝ Aug. 13
44,000	573,800	Servel Inc	1	28¼	Sale	13	Sale	14	Sale	13 Jan. 3	16¾ Jan. 12	12¾ Dec. 27	34 Feb. 4
11,700	236,900	Shattuck (G F)	*	16⅜	Sale	7¾	Sale	7⅝	Sale	7½ Jan. 27	8⅞ Jan. 17	6½ Oct. 19	17⅝ Feb. 10
6,600	287,800	Sharon Steel Corp	*	30¾	Sale	16	17	16	Sale	15½ Jan. 28	20¾ Jan. 11	15 Oct. 19	42½ Mar. 10
700	32,190	$5 conv preferred	*	101⅞	103¼	57¼	60⅛	60	64	60½ Jan. 28	66 Jan. 14	60 Dec. 15	120 Mar. 10
8,800	418,200	Sharp & Dohme	*	10⅞	Sale	4⅛	Sale	4⅛	Sale	4⅛ Jan. 3	5⅜ Jan. 10	3¾ Oct. 19	14 Feb. 1
1,600	18,500	Conv pref series A	*	62	63⅞	44½	Sale	43¼	47	44½ Jan. 3	48 Jan. 14	44 Dec. 2	65 Jan. 21
170	3,380	Sheaffer (W A) Pen Co	*	42⅝	Sale	23⅛	25	25⅞	30	24¼ Jan. 5	27¾ Jan. 27	21½ Dec. 30	44 Feb. 8
15,900	582,000	Shell Union Oil	*	27⅞	Sale	16¼	Sale	16⅛	Sale	15⅜ Jan. 28	18¼ Jan. 11	14⅞ Nov. 22	34¾ Feb. 19
2,600	71,300	Convertible preferred	100	103	Sale	97	Sale	100	Sale	96¾ Jan. 3	101¾ Jan. 27	91 Nov. 26	105⅜ Feb. 2
24,000	578,200	Silver King Coalition	5	14⅛	Sale	6⅞	Sale	7⅜	Sale	6½ Jan. 3	9⅛ Jan. 11	5½ Oct 19	17⅞ Mar. 11
29,600	506,650	Simmons Co	*	45½	Sale	18½	Sale	19¾	Sale	18½ Jan. 3	24¼ Jan. 11	17½ Oct. 19	58 Mar. 16
6,100	72,400	Simms Petroleum	10	3⅝	Sale	3	Sale	3⅛	3⅜	3 Jan. 3	3¼ Jan. 17	2⅛ Nov. 4	4¼ Apr. 21
1,000	14,000	Simonds Saw & Steel Co	*	----	----	16⅛	Sale	18¾	19½	16⅛ Jan. 3	22 Jan. 13	15¾ Dec. 29	26 Oct. 8
11,100	266,200	Skelly Oil Co	25	47	Sale	28	Sale	26⅛	Sale	25⅛ Jan. 29	34¾ Jan. 10	26½ Dec. 29	60⅝ Apr. 22
300	18,200	6% preferred	100	97	100	87	90⅝	91	93	90⅝ Jan. 4	91 Jan. 6	88 Nov. 23	102¼ Feb. 4
1,010	31,620	Sloss-Sheffield Steel & Ir	100	85¼	Sale	75	Sale	60	Sale	55 Jan. 28	82½ Jan. 12	67 Nov. 24	197 Mar. 10
120	8,790	$6 preferred	*	----	----	97	100	97	99	100 Jan. 13	100 Jan. 13	96 June 17	120 Mar. 8
3,300	107,300	Smith (A O) Corp	10	49½	51½	18½	Sale	15½	Sale	15¼ Jan. 28	20½ Jan. 10	13 Oct. 19	54½ Jan. 11
4,800	45,300	Smith & Corona Typewr	*	----	----	11¼	Sale	12	13	11¼ Jan. 3	15¾ Jan. 15	10 Dec. 28	40⅛ Feb. 16
4,500	141,100	Snider Packing	*	28⅞	Sale	11	Sale	11½	Sale	11 Jan. 3	13⅞ Jan. 15	9¾ Oct. 19	29¾ Feb. 15
164,700	5,076,700	Socony Vacuum Oil Co Inc	15	17	Sale	14⅞	Sale	14½	Sale	13¾ Jan. 28	16⅜ Jan. 10	13 Oct. 19	23⅛ Aug. 13
		Solvay Am Corp—											
600	8,000	5½% preferred	100	112	112⅜	110	114	112½	113⅛	112 Jan. 14	112¾ Jan. 12	110 Mar. 18	115 June 9
36,800	933,200	South Amer Gold & Plat	1	4½	Sale	2¼	Sale	2¾	Sale	2¼ Jan. 3	3⅛ Jan. 13	1½ Oct. 19	6¾ Feb. 26
3,300	235,400	So Porto Rico Sug	*	34¾	Sale	22	Sale	24	25¾	22 Jan. 3	28 Jan. 10	20½ Oct. 19	42½ Jan. 12
50	1,580	8% preferred	100	155	Sale	128	131	130½	142	128 Jan. 4	130½ Jan. 27	130 Oct. 25	155 Jan. 2

For footnotes see page 40.

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Aggregate Sales In January (Shares)	Aggregate Sales 12 Months 1937 (Shares)	Stocks N. Y. Stock Exchange	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Lowest Date	Highest Sale Prices	Highest Date	Range for Year 1937 Lowest Sale Price	Lowest Date	Range for Year 1937 Highest Sale Prices	Highest Date
13,800	310,700	Sou California Edison	25	29¼	Sale	22	Sale	20¾	Sale	20⅝	Jan. 26	24¼	Jan. 10	17¾	Oct. 19	32½	Jan. 13
166,400	2,244,850	Southern Pacific Co	100	44½	Sale	18⅝	Sale	17½	Sale	16⅛	Jan. 28	22⅛	Jan. 12	17	Oct. 19	65⅝	Mar. 11
83,400	1,731,500	Southern Railway	1 0	25¼	Sale	11⅛	Sale	11⅛	Sale	10	Jan. 28	13¾	Jan. 12	9	Oct. 19	43⅝	Mar. 17
32,000	478,800	5% preferred	*	50⅞	Sale	18¾	Sale	17¼	Sale	15¼	Jan. 28	21¾	Jan. 10	15	Oct. 18	60½	Mar. 6
500	5,400	Mobile & Ohio certifs	100	53½	56½	22	27	24½	Sale	24½	Jan. 31	32	Jan. 14	27	Dec. 29	65⅛	Jan. 20
600	71,800	Spalding (A G) & Bros	*	9⅞	10	3	3½	3⅛	3¾	3¼	Jan. 5	3½	Jan. 10	1½	Oct. 19	11⅞	Mar. 16
80	6,160	1st preferred	100	73	74½	38	Sale	37⅛	46	38	Jan. 3	46	Jan. 21	35¼	Oct. 19	77⅝	Mar. 17
26,100	585,600	Sparks Withington	*	7¾	Sale	2¼	Sale	2⅞	Sale	2¼	Jan. 3	4	Jan. 12	1½	Oct. 19	9½	Jan. 28
900	39,300	Spear & Co	1	19½	21½	6½	8⅞	7	8	7	Jan. 7	9	Jan. 12	5⅝	Dec. 29	31	Feb. 26
------	250	$5.50 preferred	*	86	95	-----	75	-----	75	-----	-----	-----	-----	73⅝	Sept. 20	94	Feb. 2
400	23,400	Spencer Kellogg & Sons	*	36	Sale	19½	22	21	23⅞	21	Jan. 17	22	Jan. 6	19¼	Dec. 27	36	Jan. 2
223,100	931,500	Sperry Corp (The) v t c	1	21⅝	Sale	16⅝	Sale	18⅞	Sale	16⅝	Jan. 3	21⅜	Jan. 17	10	Oct. 19	23¾	Jan 12
1,900	91,000	Spicer Mfg Co	*	29½	Sale	12½	Sale	12	12½	12½	Jan. 3	15¼	Jan. 10	10	Dec. 29	35	Aug. 14
270	9,530	$3 conv preferred A	*	51	51½	39	41	34½	Sale	34¼	Jan. 31	x39	Jan. 5	39	Dec. 29	50	Jan. 11
66,700	1,133,300	Spiegel Co Inc	2	-----	-----	8⅞	Sale	9¼	Sale	8½	Jan. 3	11¾	Jan. 10	8⅛	Dec. 29	28¾	Feb. 11
1,950	34,620	Conv $4.50 pref	*	-----	-----	53½	Sale	54	Sale	51½	Jan. 28	60	Jan. 7	49	Nov. 23	95½	Apr. 23
11,300	111,800	Square D Co class B	1	41½	Sale	18½	Sale	17⅛	Sale	16½	Jan. 28	21½	Jan. 11	16	Nov. 8	48⅝	Mar. 8
76,700	1,537,800	Standard Brands	*	15¾	Sale	7¾	Sale	8¼	Sale	7¾	Jan. 3	9¼	Jan. 10	7½	Oct. 19	16¼	Jan. 20
1,300	10,400	$4.50 preferred	*	-----	-----	106¼	106¾	106	Sale	106	Jan. 20	107	Jan. 11	101	Oct. 20	107½	Dec. 23
8,800	187,200	Stand Com'l Tobacco	1	10⅞	11⅛	2¾	3⅛	3	Sale	2¾	Jan. 4	3½	Jan. 10	2½	Oct. 19	12⅜	Jan. 22
33,700	1,011,600	‡Standard Gas & Elec	*	9	Sale	4½	Sale	3¼	Sale	3¼	Jan. 28	5½	Jan. 12	2½	Oct. 19	14⅜	Mar. 8
49,700	849,000	$4 preferred	*	26⅝	Sale	9¼	Sale	7⅛	Sale	6⅞	Jan. 28	11⅝	Jan. 12	5	Oct. 19	32⅝	Mar. 8
4,000	70,300	$6 prior preferred	*	56	58	18½	Sale	14½	Sale	13⅝	Jan. 28	22½	Jan. 14	10	Oct. 19	65	Jan. 12
20 000	272,700	$7 prior preferred	*	65¾	67	22	Sale	17⅝	Sale	16⅜	Jan. 28	26⅜	Jan. 12	14	Oct. 19	72⅜	Jan. 7
200	24,100	Standard Investing Corp	*	3¼	3⅝	1	1¼	⅞	1¼	1	Jan. 13	1	Jan. 13	½	Dec. 28	4	Jan. 11
55,400	1,031,700	Stand Oil of Calif	*	43½	Sale	28⅝	Sale	29	Sale	28⅝	Jan. 3	33⅞	Jan. 12	27⅛	Dec. 28	50	Feb. 19
49,600	766,633	Standard Oil Co of Ind	25	48½	Sale	33⅛	Sale	32⅜	Sale	33⅜	Jan. 31	35½	Jan. 7	26½	Oct. 19	50	Feb. 9
200	9,000	Standard Oil of Kansas	10	29⅛	32½	31	42	30	35⅛	34	Jan. 24	34	Jan. 24	30⅝	May 14	43	Dec. 8
123,600	2,086,000	Standard Oil of N J	25	69¼	Sale	44⅞	Sale	47	Sale	44½	Jan. 3	51⅜	Jan. 12	42	Nov. 24	76	Mar. 9
2,300	32,600	Starrett Co (The L S)	*	34½	Sale	20¾	22	22	24	22	Jan. 4	26	Jan. 15	19½	Dec. 29	48	Mar. 5
4,300	100,700	Sterling Products Inc	10	71¼	Sale	54	54½	56	Sale	54½	Jan. 4	58½	Jan. 12	53½	Dec. 29	75	Jan. 29
14,000	447,100	Stewart Warner Corp	5	17⅝	Sale	9	Sale	9	Sale	8⅞	Jan. 3	11⅜	Jan. 12	5½	Oct. 19	21	Feb. 11
5,200	71,000	Stokely Bros & Co Inc	1	-----	-----	7½	Sale	8	Sale	7½	Jan. 3	11	Jan. 13	6⅝	Dec. 29	17½	Jan. 20
93,100	788,500	Stone & Webster	*	29¾	Sale	9⅞	Sale	8½	Sale	8	Jan. 27	11¾	Jan. 12	6½	Oct. 19	33⅝	Jan. 9
75,100	2,194,500	Studebaker Corp	1	13¾	Sale	4⅝	Sale	5¼	Sale	4⅝	Jan. 3	7⅛	Jan. 12	3	Oct. 19	20	Feb. 17
4,700	51,600	Sun Oil	*	74⅜	76	47¼	51	50½	51½	49¾	Jan. 10	57⅞	Jan. 24	44½	Dec. 16	77½	Jan. 11
390	5,410	6% preferred	100	124	125	121	Sale	120	123½	121	Jan. 3	125	Jan. 13	118	Aug. 6	125	Jan. 4
36,900	269,000	Sunshine Mining Co	10	-----	-----	12	Sale	12⅜	Sale	11½	Jan. 3	13¼	Jan. 6	9	Oct. 19	20½	July 12
4,000	159,400	Superheater Co (The)	*	54	Sale	27	Sale	25	Sale	24½	Jan. 31	29¾	Jan. 13	18	Oct. 19	61¾	Feb. 3
39,400	1,707,500	Superior Oil	1	5	Sale	2½	Sale	2⅝	Sale	2½	Jan. 3	3⅜	Jan. 11	1½	Oct. 19	7¾	Mar. 2
10,600	235,900	Superior Steel	100	39	Sale	14¼	Sale	13¾	Sale	13	Jan. 26	17¾	Jan. 10	8	Oct. 19	47¼	Mar. 11
4,800	69,500	Sutherland Paper Co	10	32½	Sale	17½	21	19	Sale	18	Jan. 26	21	Jan. 15	17½	Dec. 28	39⅞	Jan. 25
100	23,400	Sweets Co of Amer (The)	50	11½	13	8½	10½	8	9¾	9	Jan. 10	9	Jan. 10	7¾	Oct. 19	20½	Jan. 20
20,000	383,100	Swift & Co	25	25⅝	Sale	16⅞	Sale	17½	Sale	16½	Jan. 3	18⅞	Jan. 10	15¼	Oct. 19	28⅝	Mar. 8
6,600	134,800	Swift Internat Ltd		31½	32	23¼	Sale	24	Sale	23¼	Jan. 3	27	Jan. 12	22¼	Oct. 19	33⅞	Mar. 31
13,600	469,200	Symington-Gould Corp with stock purchase warrants	1	19	Sale	8⅞	Sale	8	Sale	7¼	Jan. 28	10¼	Jan. 11	4¾	Oct. 19	23¾	Jan. 20
16,200	272,200	Without warrants	1	14⅝	Sale	6⅞	Sale	6⅛	Sale	5⅞	Jan. 28	8⅛	Jan. 11	4⅛	Oct. 19	17⅜	Jan. 21
400	50,900	Talcott (James) Inc	9	-----	-----	6½	7	6¾	7½	6½	Jan. 4	7	Jan. 18	6¼	Dec. 29	15¾	Jan. 8
260	3,450	5½% preferred	50	-----	-----	41	49	42½	45	42½	Jan. 14	47	Jan. 10	41	Dec. 28	57½	Feb. 2
2,400	42,900	Telautograph Corp	5	8	Sale	4½	4¾	4⅞	5	4⅝	Jan. 11	5	Jan. 15	4	Oct. 19	8⅜	Jan. 12
14,600	600,600	Tennessee Corp	5	12⅛	Sale	6	Sale	6	6⅜	6	Jan. 3	8	Jan. 11	5¼	Oct. 19	15⅜	Mar. 8
141,000	2,873,350	Texas Corp (The)	25	55	Sale	39	Sale	38½	Sale	37¼	Jan. 28	44⅞	Jan. 11	34¾	Oct. 19	65⅛	Apr. 22
27,400	928,200	Texas Gulf Producing Co	*	8½	Sale	3⅝	Sale	3¾	Sale	3⅝	Jan. 3	4⅞	Jan. 10	2	Oct. 19	9⅝	Mar. 15
23,400	383,100	Texas Gulf Sulphur	*	38¾	Sale	27	Sale	30¼	Sale	27	Jan. 3	34	Jan. 19	23¾	Oct. 19	44	Mar. 30
28,900	942,100	Texas Pacific Coal & Oil	10	14	Sale	7⅝	Sale	8¼	Sale	7⅜	Jan. 3	9½	Jan. 10	5⅜	Oct. 19	16⅝	Jan. 22
77,200	755,800	Tex Pac Ld Trust ctfs		12¼	Sale	8⅛	Sale	9⅛	Sale	8⅛	Jan. 3	10⅛	Jan. 21	5⅝	Oct. 19	15⅜	Jan. 28
1	------	Old	100	-----	-----	-----	-----	-----	-----	900	Jan. 19	900	Jan. 19	-----	-----	-----	-----
4,700	59,800	Texas & Pacific	100	47	Sale	18½	Sale	18	Sale	18	Jan. 27	22	Jan. 10	15⅝	Nov. 19	54¼	Mar. 6
1,100	47,100	Thatcher Mfg	*	37	38⅞	19	Sale	20⅜	Sale	19	Jan. 3	23	Jan. 11	18½	Dec. 29	48	Feb. 19
------	6,000	$3.60 conv preferred	*	63¼	65⅛	55	63	58½	61	-----	-----	-----	-----	55	Oct. 19	64	Jan. 13
500	37,700	The Fair Co	*	11⅜	12¼	4	Sale	4	4⅜	4	Jan. 3	4¾	Jan. 17	3½	Oct. 20	13¾	Mar. 1
60	2,560	7% preferred	100	93¼	95	56	63	-----	55	50	Jan. 21	56	Jan. 13	55	Nov. 23	93⅛	Jan. 4
10,600	523,000	Thermoid Co	1	11	Sale	3¼	Sale	3⅝	Sale	3	Jan. 4	4½	Jan. 12	2⅛	Oct. 19	13⅛	Feb. 3
2,400	78,500	Third Avenue	100	6½	7	1⅞	2	2	Sale	1¾	Jan. 28	2⅝	Jan. 13	1½	Oct. 19	8⅛	Jan. 13
1,600	29,000	Thompson (J R)	25	11½	12¼	4⅛	Sale	4½	5	4⅛	Jan. 3	5¼	Jan. 12	4	Dec. 29	15¼	Mar. 5
6,300	144,100	Thompson Products	*	26½	Sale	12	Sale	13	Sale	12	Jan. 3	15½	Jan. 15	10	Oct. 19	28⅞	Feb. 11
9,800	669,100	Thompson-Starrett	*	6½	Sale	2⅝	Sale	2⅝	Sale	2½	Jan. 3	3⅜	Jan. 8	1⅛	Oct. 19	10¼	Jan. 25
500	65,600	Preferred	*	30¼	34	10⅜	13	12	Sale	11	Jan. 27	13⅝	Jan. 11	6⅛	Oct. 19	40¾	Jan. 25
52,100	994,000	Tide Water Assoc Oil	10	21	Sale	14¼	Sale	13⅝	Sale	13⅛	Jan. 28	15½	Jan. 6	13⅛	Oct. 19	21⅝	Feb. 4
1,600	27,000	$4.50 conv pref	*	-----	-----	82	88	80	84	83	Jan. 26	85	Jan. 13	72	Dec. 29	98½	Aug. 13
20,000	507,000	Timken-Detroit Axle Co	10	23½	Sale	10½	Sale	10¾	Sale	10⅛	Jan. 4	13⅞	Jan. 11	8¾	Oct. 19	28⅞	Feb. 11
18,400	253,200	Timken Roller Bear	*	73½	Sale	39⅛	Sale	41	Sale	39⅛	Jan. 3	48½	Jan. 11	36	Oct. 19	79	Feb. 4
39,800	538,100	Transamerica Corp new	2	-----	-----	11	Sale	10⅝	Sale	10⅜	Jan. 28	12¾	Jan. 12	10	Oct. 19	17	Aug. 2
17,900	477,500	Transc & West Air Inc	5	20	Sale	5⅞	Sale	5⅞	6	5¾	Jan. 27	7½	Jan. 15	4	Oct. 19	22⅜	Jan. 11
3,700	135,300	Tran & Williams Steel Forg	*	20⅜	20¾	6⅞	7	7	Sale	6⅞	Jan. 29	9½	Jan. 10	5⅛	Oct. 19	27⅜	Jan. 22
24,700	574,200	Tri-Continental Corp	*	9⅛	Sale	3⅝	Sale	3½	Sale	3⅛	Jan. 27	4⅜	Jan. 12	3⅛	Dec. 29	11⅝	Mar. 8
200	8,800	6% preferred	*	108	109½	81½	88	-----	80	81½	Jan. 8	83	Jan. 10	82	Dec. 15	109⅛	Jan. 21
8,000	185,300	Truax Traer Coal	*	8¼	Sale	5⅝	Sale	5½	6	5⅝	Jan. 3	6⅝	Jan. 10	4¼	Oct. 19	12	Mar. 3
1,400	18,800	Truscon Steel Co	10	22	23	6¾	9¼	8	10	7½	Jan. 7	10⅝	Jan. 11	7	Dec. 29	26⅝	Mar. 8
23,000	605,950	20th Cent Fox Film Corp	*	35	Sale	19¾	Sale	22	Sale	19½	Jan. 3	24	Jan. 25	18½	Oct. 19	40⅞	Mar. 13
3,700	56,050	$1.50 preferred	*	43⅞	Sale	26½	Sale	30	31	26¼	Jan. 4	31¼	Jan. 20	25	Nov. 23	50	Mar. 13
4,300	119,530	Twin City Rapid Transit	*	14	Sale	4⅛	Sale	4⅜	Sale	3¾	Jan. 27	6	Jan. 13	2¾	Oct. 19	17½	Jan. 22
590	6,350	Preferred	100	83½	86	35½	38½	39	42	36	Jan. 4	44	Jan. 11	39	Dec. 29	94	Jan. 20
22,000	160,200	Twin Coach Co	1	-----	-----	7⅞	Sale	8⅝	Sale	7¾	Jan. 3	10½	Jan. 12	7	Oct 19	25	Mar. 29
1,600	130,300	Ulen & Co	*	4¼	Sale	1½	2	1¾	1⅞	1⅞	Jan. 10	2¼	Jan. 13	1⅛	Oct. 19	6⅞	Jan. 25
3,200	121,500	Underwood Elliott Fisher	*	93	98	50	Sale	49½	Sale	49½	Jan. 29	58	Jan. 15	47	Nov. 23	100½	Jan. 8
24,600	142,450	Union Bag & Paper, new	*	-----	-----	10	Sale	10½	Sale	9⅜	Jan. 3	12½	Jan. 12	8⅞	Dec. 29	18⅜	Sep 17
69,900	827,628	Union Carbide & Car	*	103¾	Sale	72	Sale	71¼	Sale	69¾	Jan. 28	78¼	Jan. 15	61¼	Nov. 23	111	Feb. 20
14,700	866,100	Union Oil, California	25	26	Sale	18¾	Sale	19½	Sale	18½	Jan. 3	21¼	Jan. 10	17½	Oct. 19	28¼	Feb. 4
14,300	203,100	Union Pacific	100	126⅞	Sale	81½	Sale	78	Sale	73¾	Jan. 28	88½	Jan. 12	80	Nov. 23	148¾	Mar 16
2,400	38,900	4% preferred	100	98	Sale	80¼	82	70	73¾	74	Jan. 27	81	Jan. 6	78	Oct. 19	99¾	Jan. 13
3,300	101,300	Union Tank Car	*	25¾	27	22½	Sale	22½	Sale	22	Jan. 26	23½	Jan. 12	22	Nov. 24	31½	Feb. 4
217,200	1,793,750	United Aircraft Corp	5	28½	Sale	26	Sale	22¼	Sale	21¼	Jan. 29	27⅜	Jan. 5	10¾	Oct. 19	35½	Mar. 5
58,600	793,300	United Air Lines Transport	5	22¾	Sale	7⅜	Sale	7	Sale	6¾	Jan. 27	8¾	Jan. 5	5⅛	Oct. 19	24⅜	Jan. 12
500	15,700	United American Bosch	*	25	28½	8½	Sale	7½	10½	8½	Jan. 3	9¾	Jan. 11	7	Oct. 19	31¼	Feb 10
2,600	71,500	United Biscuit of Am	*	29¼	31	16⅜	Sale	18	18⅛	16⅛	Jan. 3	19½	Jan. 11	15	Oct. 19	30¼	Jan 11
50	1,100	Preferred	100	115	Sale	113	116	110½	-----	110⅜	Jan. 20	110¾	Jan. 18	110	Oct. 15	117¾	Feb. 6
14,000	110,700	United Carbon	*	84	85	39¾	Sale	41	Sale	39	Jan. 4	46¼	Jan 12	36¾	Dec. 17	91	Feb. 3
3,200	41,600	United-Carr Fastener Corp	*	29⅝	31⅝	16	19	16	17	17½	Jan. 25	19¼	Jan. 10	17½	Dec. 29	35	Mar. 17
138,900	2,958,800	United Corp	*	6⅞	Sale	3¼	Sale	2¾	Sale	2¾	Jan. 28	3¾	Jan. 8	2	Oct. 19	8⅛	Jan. 14
12,400	283,900	Preferred	*	43⅝	44⅝	28¾	Sale	27¾	Sale	26½	Jan. 28	32⅛	Jan. 12	25¼	Oct. 19	46⅞	Jan. 14
8,800	450,900	United Drug Inc	5	14½	Sale	6⅛	Sale	6½	Sale	6⅛	Jan. 3	7⅜	Jan. 12	5	Oct. 19	16	Mar. 8
12,100	83,300	United Dyewood	10	18½	Sale	7½	9⅜	7	Sale	7	Jan. 31	9⅞	Jan. 10	6⅛	Oct. 19	26¾	Apr. 19
100	1,910	Preferred	100	99¼	102	77	80	71	Sale	71	Jan. 29	80½	Jan. 10	74	Dec. 22	106¼	Feb 26
20,840	649,500	United Electric Coal Cos	5	7½	Sale	5¼	Sale	5	Sale	4¾	Jan. 28	6¼	Jan. 11	2⅝	Oct. 19	9½	Mar. 3
3,000	82,500	United Eng & Foundry	5	47½	Sale	30½	Sale	31½	32½	30½	Jan. 3	35	Jan. 12	24	Oct. 19	63	Mar. 11
8,100	206,100	United Fruit	*	82½	Sale	56¼	Sale	62	Sale	56¼	Jan. 3	64⅝	Jan. 24	52	Oct. 19	86¾	Mar. 19
66,000	1,404,300	United Gas & Impt Co	*	15	Sale	10⅝	Sale	9⅞	Sale	9⅞	Jan. 26	11⅜	Jan. 5	9	Oct. 19	17	Jan 14
1,000	19,100	Preferred	*	110¾	111½	106	Sale	105	106	105	Jan. 8	106	Jan. 3	101	Oct 20	113⅞	Jan. 14
7,100	417,300	United Paperboard Co	10	7	Sale	4⅜	5	4⅝	Sale	4½	Jan. 4	5⅞	Jan. 12	3⅛	Oct. 19	16⅛	Feb. 8
10,700	152,200	U S & Foreign Secur Corp	*	18⅜	Sale	6	Sale	6⅜	Sale	6	Jan. 3	8⅜	Jan. 17	5⅝	Dec. 29	24¾	Mar. 9
200	7,600	Preferred	*	94	98	71	90	71	75	72	Jan. 15	73	Jan. 27	70	Nov 23	100½	Feb. 3
100	7,700	U S Distrib Corp	*	2⅞	3⅞	¾	1½	¾	1¼	1¼	Jan. 18	1¼	Jan. 18	¾	Oct 19	3⅜	Jan. 28
660	16,900	Preferred	100	19	Sale	6	7¼	5½	6⅜	5⅝	Jan. 27	7⅞	Jan. 12	4⅜	Oct. 20	20½	Jan. 19
3,600	143,100	U S Freight	*	31¼	Sale	8½	Sale	7⅞	8⅜	8	Jan. 27	9⅜	Jan. 11	5½	Oct. 19	34⅛	Jan. 13
12,900	160,100	U S Gypsum Co	20	122½	Sale	70	Sale	57½	Sale	57	Jan. 31	72	Jan. 4	53	Nov. 23	137	Feb. 3
500	4,190	7% preferred	100	166	167	166	-----	164	Sale	164	Jan. 26	167	Jan. 18	154⅛	Nov. 4	172	Feb. 4
5,600	182,200	U S Hoffman Mach	5	17⅛	Sale	6½	Sale	7¼	Sale	6½	Jan. 3	8⅞	Jan. 11	5¾	Dec. 29	23⅛	Mar. 22
500	14,500	5½% conv pref	50	54½	55½	27¼	32	31	37½	32½	Jan. 26	35¼	Jan. 12	29⅞	Dec. 27	70	Mar 22
16,000	435,900	U S Industrial Alcohol	*	38	38⅞	21	Sale	19½	Sale	19⅛	Jan. 28	23¾	Jan. 15	16⅛	Oct. 19	43⅝	Feb. 9
5,600	269,400	U S Leather	*	6½	Sale	5⅛	Sale	5⅛	Sale	5⅛	Jan. 3	6⅝	Jan. 13	3¾	Oct. 19	15⅛	Mar. 13
12,800	389,100	Class A	*	13⅝	Sale	8	Sale	8	Sale	7⅞	Jan. 27	10¼	Jan. 13	6⅛	Oct. 19	22¾	Mar 17
100	15,800	Prior preferred	100	89	93½	63	75	55	75	63	Jan. 20	63	Jan. 20	65	Dec. 14	112	Mar. 30
22,800	294,600	U S Pipe & Foundry	20	62¼	Sale	26¼	Sale	26⅝	Sale	26	Jan. 4	32	Jan. 17	24	Oct. 19	72¼	Mar 9
29,300	688,800	U S Realty & Impt	*	17⅛	Sale	4¼	Sale	4⅜	Sale	4⅛	Jan. 3	6⅜	Jan. 10	3¼	Oct. 18	19⅜	Jan. 12
307,300	1,966,400	U S Rubber	*	46	Sale	22¾	Sale	28⅜	Sale	22¼	Jan. 3	31⅞	Jan. 21	20	Oct. 19	72⅜	Mar 31
62,300	383,200	8% 1st preferred	100	6	Sale	46	Sale	57	Sale	45½	Jan. 3	63	Jan. 21	43½	Dec. 29	118	Feb. 18
9,300	263,420	U S Smelt Ref & Mg	50	84	Sale	57½	Sale	65	Sale	57½	Jan. 3	70	Jan. 11	52½	Nov 23	105	Mar. 11
600	19,600	Preferred	50	75	Sale	63	Sale	66	68	63	Jan. 3	66⅛	Jan. 11	58	Dec 29	75⅜	Jan 18

For footnotes see page 40.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
642,410	7,804,800	United States Steel	100	77¾	Sale	53⅞	Sale	53⅝	Sale	51⅝ Jan. 28	62⅛ Jan. 25	48½ Nov. 23	126½ Mar 11
13,700	196,100	7% preferred	100	141	Sale	105½	Sale	107	Sale	104⅝ Jan. 28	114½ Jan. 10	100¼ Oct. 19	150 Jan. 22
1,400	11,600	U S Tobacco	*	120	132	116	119	125	Sale	119 Jan. 4	126 Jan. 27	114 Oct. 22	136 Mar. 9
60	940	Preferred	100	166	169	148	-----	156	162	152 Jan. 20	155 Jan. 20	147 Apr. 29	169 Jan. 5
6,300	212,800	United Stockyards Corp	1	-----	-----	4	4¼	4⅜	Sale	4⅛ Jan. 4	4⅞ Jan. 20	2⅞ Oct. 19	9¼ Feb. 9
13,500	409,600	United Stores A	*	7¼	Sale	1⅞	Sale	2	Sale	1⅞ Jan. 3	2½ Jan. 10	1 Oct. 19	8½ Feb. 5
500	4,720	$6 conv preferred	*	75	87¾	40	Sale	38	43	40 Jan. 3	41 Jan. 26	46 Oct. 25	84½ Jan. 11
1,300	17,800	Universal-Cyclops Steel	1	-----	-----	9¾	11	11	13½	10½ Jan. 10	13½ Jan. 14	9¾ Dec. 28	21 May 17
1,000	16,000	Universal Leaf Tobacco	*	79½	83	50	Sale	53	55	50 Jan. 3	54½ Jan. 24	47 Nov. 26	86 Jan. 21
130	1,600	Preferred	100	160¼	164⅞	139	147⅝	142	Sale	140 Jan. 6	144 Jan. 28	135 Nov. 29	164 Jan. 19
440	6,280	Universal Pict 1st pref	100	100	Sale	30	34½	36½	40	34 Jan. 29	54 Jan. 12	29 Oct. 20	108 Jan. 18
12,900	546,400	‡Utilities Pow & Light A	1	4	Sale	1⅛	Sale	⅞	Sale	⅞ Jan. 28	1¼ Jan. 7	¾ Oct 19	4⅞ Jan. 13
5,500	272,100	Vadsco Sales Corp	*	1¾	Sale	⅝	Sale	¾	Sale	⅝ Jan. 3	1⅛ Jan. 10	⅝ Oct. 19	2⅝ Jan. 20
60	3,540	Preferred	100	48½	52	20	32	20½	25	20⅜ Jan. 5	25 Jan. 17	16 Oct 19	58½ Jan. 20
53,300	790,500	Vanadium Corp of America	*	29¼	Sale	15	Sale	17	Sale	15 Jan. 3	20⅜ Jan. 12	9¼ Oct. 19	39⅜ Mar. 11
5,000	92,100	Van Raalte Co	5	40	Sale	18⅜	Sale	19½	Sale	18¼ Jan. 3	22¼ Jan. 11	14¼ Oct. 19	44⅝ Jan. 20
60	1,840	7% 1st preferred	100	114	116	97	105	97	110	97 Jan. 19	101 Jan. 27	97 Oct. 19	115 Mar. 5
1,400	56,200	Vick Chemical Co	5	42	42½	41	Sale	40½	42	40 Jan. 5	42 Jan. 22	35¾ Nov. 24	47 May 12
54,400	878,700	Va Caro Chemical	*	7⅝	Sale	3⅝	Sale	4½	Sale	3½ Jan. 3	5⅝ Jan. 21	2⅜ Oct. 19	12¾ Apr. 6
28,000	310,660	6% preferred	100	55	Sale	22¾	Sale	26	Sale	22¾ Jan. 3	32⅛ Jan. 21	18½ Oct. 19	74⅝ Apr. 6
150	6,870	Virginia Elec & Power 6% pf	*	113	Sale	108	113	108⅛	Sale	108 Jan. 4	110⅛ Jan. 26	105 June 29	115 Feb. 15
420	11,020	Virginia Iron, Coal & Coke	100	10⅞	11½	3½	4⅛	3	3½	3½ Jan. 25	4½ Jan. 20	3 Dec. 20	12¾ Jan. 7
70	7,260	5% preferred	100	36½	37⅞	10¼	18	11	Sale	10 Jan. 29	15¾ Jan. 11	8 Oct. 20	37 Jan. 5
300	6,000	Virginia Ry Co pref	100	129	130	114⅞	118	115⅞	Sale	115⅞ Jan. 31	120 Jan. 10	113 Dec. 9	135 Mar. 4
160	5,610	Vulcan Detinning	100	70½	76	49½	57	47	57	49⅞ Jan. 26	57 Jan. 10	50 Dec. 28	98 Mar. 12
240	720	7% preferred	100	122½	135	119	125	117¼	125	117¼ Jan. 11	117¾ Jan. 19	117¾ Feb. 2	122½ Jan. 11
15,600	201,800	‡Wabash	100	3⅜	Sale	2¼	Sale	2	Sale	1½ Jan. 5	2⅝ Jan. 11	2 Oct. 16	10½ Mar. 16
11,700	302,900	Preferred A	100	9½	Sale	3⅜	Sale	2⅝	Sale	2⅜ Jan. 31	4⅛ Jna. 11	2½ Oct. 19	18⅜ Mar. 16
130	8,720	Preferred B	100	7¼	8½	2⅞	Sale	2½	5	2¾ Jan. 5	3¼ Jan. 10	2⅛ Oct. 19	16 Mar. 17
2,700	135,500	Waldorf System	*	16⅝	17	7	Sale	7½	7¾	6⅞ Jan. 3	8¼ Jan. 17	6⅝ Dec. 15	19⅝ Feb. 11
5,300	135,300	Walgreen Co	*	38	Sale	18½	Sale	19	Sale	18½ Jan. 3	20¼ Jan. 10	18 Oct. 19	49 Feb. 8
1,400	11,200	4½% pref with warr	100	-----	-----	72¼	74	80	82	74½ Jan. 5	81 Jan. 24	71¾ Dec. 28	92½ Aug. 18
51,300	1,647,100	Walworth Co	*	11¾	Sale	7	Sale	7	Sale	6½ Jan. 28	8⅜ Jan. 10	3¼ Oct. 19	18¾ Mar. 11
9,400	205,500	Walker(H) Gooder & W Ltd	*	47¼	48	40¼	41½	40¼	Sale	39¾ Jan. 29	44⅛ Jan. 15	32 Oct. 19	51⅝ July 15
1,200	19,600	Preferred	*	18½	19½	18⅜	18¾	18⅜	19¼	18½ Jan. 11	19 Jan. 18	17 Oct. 20	19⅞ Jan. 8
3,500	38,000	Ward Baking class A	*	41	44¾	10	Sale	11½	12½	9½ Jan. 3	16¼ Jan. 15	7⅞ Oct 19	50⅜ Feb. 1
12,500	431,000	Class B	*	7⅛	Sale	2¾	Sale	3	Sale	2¼ Jan. 4	3¾ Jan. 13	2 Oct. 19	10¾ Feb. 26
950	9,100	7% preferred	100	94	100½	36	39	36	45	41 Jan. 7	48 Jan. 18	26½ Dec. 22	99½ Mar. 2
110,300	2,614,300	Warner Bros Pictures	5	17⅝	Sale	6	Sale	6⅛	Sale	5⅞ Jan. 3	7¾ Jan. 10	4¾ Oct. 19	18 Jan. 5
2,050	8,380	$3.85 conv preferred	*	66	68¼	36	Sale	35	38	30 Jan. 3	40 Jan. 13	33 Dec. 16	69½ Jan 23
22,100	583,900	‡Warren Bros	*	10½	10¾	3¾	Sale	3	Sale	2⅞ Jan. 31	4½ Jan. 13	2⅝ Oct. 19	12¼ Jan. 25
900	26,500	Convertible preferred	*	33	36	10⅛	Sale	9	13½	10⅛ Jan. 3	13½ Jan. 13	9 Nov. 24	35¼ Jan. 16
3,900	125,300	Warren Fdry & Pipe	*	36	36½	16¾	Sale	21	23½	16¾ Jan. 3	24½ Jan. 14	16 Oct. 19	46 Mar. 10
6,500	95,900	Waukesha Motor Co	5	36½	Sale	13½	Sale	13⅞	Sale	13½ Jan. 3	17½ Jan. 17	11⅛ Oct. 19	38¼ Feb 19
13,400	134,900	Wayne Pump Co	1	-----	-----	24½	25	25⅜	Sale	25 Jan. 4	29¾ Jan. 17	20 Oct 19	50¾ Aug. 10
3,500	93,800	Webster Eisenlohr	*	8⅛	Sale	2⅛	Sale	2⅝	Sale	2⅛ Jan. 3	3 Jan. 12	2⅛ Oct. 19	9¾ Feb. 1
450	9,930	Wells Fargo & Co	1	1½	1⅞	1⅛	Sale	1¼	1½	1⅛ Jan. 3	1½ Jan. 28	1 July 15	2¼ Jan. 9
6,400	208,100	Wesson Oil & Snowdrift	*	51	Sale	27	Sale	29	Sale	27 Jan. 3	32 Jan. 10	23¼ Oct 19	56 Mar. 17
700	17,100	$4 conv preferred	*	81	82¼	73	74	74½	Sale	73¾ Jan. 7	75 Jan. 24	73⅛ Nov. 20	84½ Feb. 4
210	5,500	West Penn El Co "A"	*	98	98¾	100	Sale	82½	85	85¼ Jan. 28	102½ Jan. 3	84 Oct 25	108 Aug. 26
1,030	15,070	7% preferred	100	105	Sale	102	Sale	91	Sale	91 Jan. 29	102½ Jan. 3	88 Oct. 20	109 Feb. 11
640	14,455	6% preferred	100	95	96	97	Sale	86½	88	87 Jan. 28	97¾ Jan. 3	76 Oct. 23	103 Aug. 26
500	5,530	West Penn Pow pref 7%	100	121¾	Sale	120	Sale	120½	121	x117 Jan. 4	120½ Jan. 28	117¼ Oct. 19	123½ Mar. 9
380	5,480	6% preferred	100	113¾	116	112	113	113¾	Sale	111½ Jan. 6	113¾ Jan. 12	110½ Apr. 9	115½ Jan. 8
7,900	73,100	Western Auto Supply Co	10	-----	-----	15	16	15	Sale	14½ Jan. 28	18½ Jan. 11	14½ Dec. 29	29½ July 12
16,500	265,300	Western Maryland	100	8⅞	Sale	4⅛	4½	4	Sale	3½ Jan. 5	4½ Jan. 10	2⅝ Oct. 19	11¾ Mar 5
1,400	41,900	Second preferred	100	16	17⅞	6¼	7½	6⅛	9½	7 Jan. 4	9 Jan. 10	5⅛ Oct 19	23½ Mar. 6
2,900	91,900	Western Pacific	100	2½	Sale	1⅜	Sale	1¼	Sale	1 Jan. 28	1⅝ Jan. 11	1 Oct 15	4¾ Mar. 17
6,500	267,800	6% preferred	100	7¾	Sale	2½	Sale	2½	Sale	2 Jan. 5	3¼ Jan. 11	1½ Oct 19	11¼ Mar. 17
41,400	807,400	Western Union Teleg	100	79½	Sale	24½	Sale	24⅛	Sale	24 Jan. 31	28¼ Jan. 10	22⅛ Dec 29	83½ Jan. 22
27,300	557,900	Westinghouse Air Brake	*	50¼	Sale	23⅞	Sale	21¾	Sale	20¾ Jan. 29	27½ Jan. 15	17¾ Oct 19	57¾ Mar. 6
96,900	800,200	Westinghouse El & Mfg	50	146½	Sale	99¼	Sale	93	Sale	90½ Jan. 28	109⅞ Jan. 15	87⅛ Nov. 23	167⅝ Jan. 22
450	6,080	7% 1st preferred	50	148½	153	130	-----	138	140	133 Jan. 4	140 Jan. 27	113 Oct. 18	170 Jan. 22
3,700	123,400	Weston El Instrument	*	26½	Sale	14	15	13½	Sale	13 Jan. 28	17⅛ Jan. 15	10¾ Oct 19	30⅝ Jan. 22
220	1,910	Class A	*	35½	37	32	34¾	31	35¾	31½ Jan. 19	32¾ Jan. 5	31½ Nov 19	39 May 6
3,900	65,100	Westvaco Chlorine Prod	*	23½	Sale	12	Sale	13	Sale	12 Jan. 3	15½ Jan. 18	10¾ Oct. 19	27¼ Feb. 23
1,500	34,000	5% preferred	30	33¾	34	24	Sale	24⅜	25½	24 Jan. 3	x26¾ Jan. 13	21⅛ Dec. 29	34⅞ Jan. 7
40	980	Wheel'g & Lake Erie Ry Co 5½% conv pref	100	110	120	85	90	85	Sale	85 Jan. 31	90 Jan. 4	90 Dec. 10	126 Aug. 6
26,100	432,000	Wheeling Steel Corp	*	39	Sale	22	Sale	21⅝	Sale	21¼ Jan. 31	27¾ Jan. 12	19 Oct. 19	65 Mar. 11
500	29,100	Preferred	100	105	Sale	80	105	85	101	90 Jan. 26	95 Jan. 4	75 Nov. 23	126¼ Aug. 14
300	3,200	$5 conv prior preferred	*	-----	-----	57	63	50	63	55 Jan. 28	59 Jan. 14	55 Dec. 29	90¾ Aug. 31
400	6,400	White Dental Mfg Co (S S)	20	-----	-----	14	16	14¾	14⅞	14 Jan. 5	15 Jan. 13	14½ Oct. 19	23½ May 15
65,800	933,800	White Motor Co	1	24¼	Sale	8⅜	Sale	10⅛	Sale	8¼ Jan. 3	13⅛ Jan. 12	6 Oct 19	33¾ Feb. 16
2,400	64,800	White Rock Min Spgs ctfs	*	15⅝	15¾	9½	10¼	10⅛	10½	10 Jan. 5	11 Jan. 21	8¼ Oct. 19	18⅞ Jan. 25
5,700	121,000	White Sewing Mach	*	5⅛	Sale	1⅞	Sale	2¼	3	1⅞ Jan. 3	3 Jan. 22	1⅝ Oct. 19	6¾ Mar. 22
7,100	69,200	Convertible preferred	*	40¼	Sale	12⅜	13½	18¼	19¾	13½ Jan. 4	21¼ Jan. 24	11 Oct 19	46⅛ Jan 4
1,600	255,700	Wilcox Oil & Gas	5	4½	4⅝	2⅛	2⅞	2¼	2⅝	2¼ Jan. 4	2⅝ Jan. 10	1¾ Oct 19	6¼ Jan. 25
22,600	103,800	Willys-Overland Motors	1	-----	-----	2⅜	Sale	2¼	2½	2¼ Jan. 3	3 Jan. 7	2 Dec. 27	5⅛ Sept. 7
10,100	37,000	6% conv pref	10	-----	-----	4¾	Sale	5⅜	Sale	4⅝ Jan. 4	6⅞ Jan. 10	4⅜ Dec. 29	12 Sept. 7
43,300	1,254,800	Wilson & Co	*	8¼	Sale	5	Sale	4⅜	Sale	4⅜ Jan. 28	5¾ Jan. 6	4⅝ Oct. 19	12¼ Feb. 27
2,600	33,700	$6 cum preferred	100	77½	80	50	58	50¾	Sale	50¼ Jan. 28	60¼ Jan. 21	49¾ Dec. 30	91¾ Mar. 22
15,500	5,700	Woodward Iron Co	10	-----	-----	12⅛	13¾	14¼	Sale	13 Jan. 5	19¼ Jan. 17	10½ Dec. 28	13¾ Dec. 13
50,200	913,600	Woolworth (F W)	10	63	Sale	36	Sale	38⅝	Sale	36 Jan. 3	41 Jan. 12	34 Dec. 29	65⅝ Jan. 20
13,900	219,400	Worthington P & M	100	35	Sale	16	Sale	16	Sale	14½ Jan. 29	19½ Jan. 10	12 Oct. 19	47 Jan. 22
10	42,960	7% preferred "A"	100	82	Sale	60	100	45	66	66 Jan. 25	66 Jan. 25	54½ Oct. 20	112½ Mar. 25
------	34,430	6% preferred B	100	76	79	45	60	45	60	-----	-----	40 Oct. 19	100 Mar. 10
1,200	3,600	Prior pref 4½% series	100	-----	-----	30	37	27	33	31 Jan. 26	34¾ Jan. 12	34 Dec. 29	40¾ Dec. 1
2,000	2,100	Prior pref 4½% conv ser	100	-----	-----	36	45	34	40	35 Jan. 26	46 Jan. 10	39¾ Dec 29	54 Nov. 5
1,880	8,720	Wright Aeronautical Corp	*	117½	120	81	Sale	73	73⅞	73½ Jan. 26	94 Jan. 10	38 Oct. 19	128 Mar. 6
1,900	40,000	Wrigley (Wm) Jr	*	72⅞	75	60⅛	63	61⅞	65	62 Jan. 24	65 Jan. 15	58½ Oct. 19	76 Jan. 7
2,700	49,860	Yale & Towne Mfg Co	25	49½	Sale	23	Sale	20¾	Sale	20¾ Jan. 31	27¼ Jan. 10	21¾ Dec. 29	62½ Jan. 27
432,200	3,405,600	Yel Trk & C'ch class B	1	21¾	Sale	8½	Sale	12⅞	Sale	8⅜ Jan. 3	15⅛ Jan. 21	7½ Oct. 19	37⅝ Jan. 16
1,900	12,290	7% preferred	100	129	Sale	68½	81½	84	Sale	80 Jan. 5	93 Jan. 11	68 Dec. 29	142 Jan. 23
11,500	81,000	Young Spring & Wire	*	43¾	Sale	13¼	Sale	15¼	Sale	13¼ Jan. 3	18⅞ Jan. 10	12½ Dec. 29	46⅝ Feb. 15
143,500	1,232,600	Youngst'n Sh & Tube	*	77¼	Sale	37⅞	Sale	36¾	Sale	34⅝ Jan. 28	43¾ Jan. 12	34⅛ Nov. 24	101⅛ Mar 6
300	10,800	5½% preferred	100	106¾	110½	73½	80	64	80	73 Jan. 29	75 Jan. 26	70 Oct. 25	115 Jan. 27
16,700	------	Youngstown Steel Door	*	-----	-----	-----	-----	16⅜	Sale	15 Jan. 28	22½ Jan. 10	-----	-----
41,800	553,500	Zenith Radio Corp	*	3¾	Sale	13⅜	Sale	13⅜	Sale	12⅜ Jan. 28	17½ Jan. 12	11⅞ Dec. 29	43¾ Aug. 31
11,300	337,100	Zonite Products Corp	1	7½	Sale	2¾	Sale	3	Sale	2¾ Jan. 3	3½ Jan. 11	2⅛ Oct. 19	9¼ Jan. 16

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

(*Continud from page* 30)

the request of the Governments of Great Britain and France of plans to restore international trade relations among the various nations to a more satisfactory basis. Mr. van Zeeland's report on the possibility of world economic conference offered constructive plans of action designed to remove much of the economic cause of war. However, in its assumption that the autarchic nations would join in making such a venture a success, the report rested more on hope than on reality.

The report was generally praised for its idealism and essential economic truths, but it seems to have met with disapproval as being impracticable in the present state of international affairs. However, it has been suggested in important quarters that some approach to the realization of Mr. Van Zeeland's plans might be effected through a closer cooperation on the part of Great Britain, France, the United States and the countries of the Oslo agreement, namely: Sweden, Norway, Denmark, Finland, Holland, Belgium and Switzerland. Such cooperative action would likewise extend to the trading centers of the British colonies and the overseas dominions of Holland, Belgium and France. The scope of Mr. van Zeeland's plan might comprehensively also include such Latin American countries as are desirous of expanding trade.

British note circulation reached an all-time high on Dec. 22 of £509,315,646. In the five following weeks, with the cessation of Christmas and New Year's requirements, the note circulation declined £36,118,646, which compared with a similar drop after Christmas, 1936, of £21,818,552. The high note circulation was in some measure an evidence that the banking authorities had overestimated the Christmas requirements. The sharp decline also indicated that foreign hoarding of British notes had abated to some extent as the result of the currency return. The British monetary authorities reduced the fiduciary issue to £200,000,000 from £220,000,000, to which it had been raised on Nov. 16 in anticipation of increased note requirements of the holiday season.

Gold on offer in the London market in January amounted to £9,582,000 compared with £9,569,000 in December. Dur-

(*Continued on page* 53)

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New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales	1938	1937	Bond Sales	1938	1937
January ..... Shares	4,174,779	19,529,347	January	$27,010,000	$60,089,000
	1937	1936		1937	1936
Jan. 1 to Dec. 31	104,178,804	134,843,049	Jan. 1 to Dec. 31	442,361,000	823,050,000

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

AGGREGATE SALES In January Shares	AGGREGATE SALES 12 Months 1937 Shares	NEW YORK CURB EXCHANGE STOCKS	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
200	23,400	Acme Wire Co v t c	26	----	----	----	----	----	----	26 Jan. 5	33½ Jan. 14	24 Dec. 28	56½ Jan. 19
300	4,200	Aero Supply Mfg class A	*	21	22¾	16½	19¾	13	19	16 Jan. 27	17 Jan. 13	16 Oct. 19	24¼ Sept. 13
9,400	131,700	Class B	*	5⅛	Sale	3½	Sale	3⅛	Sale	3⅛ Jan. 31	4⅛ Jan. 11	1⅛ Oct. 19	6⅜ Mar. 4
2,000	17,700	Agfa Ansco Corp com	1	12½	15½	22	24	31⅜	37	23 Jan. 4	32¾ Jan. 20	14⅝ Feb. 5	38 May 3
4,200	60,800	Ainsworth Mfg Corp com	5	19	19¾	6½	Sale	6½	7	6½ Jan. 3	8⅜ Jan. 11	5½ Dec. 29	22 Feb. 1
7,200	71,000	Air Devices Corp common	1	----	----	¾	⅞	⅞	1	¾ Jan. 5	1⅛ Jan. 21	¾ Oct. 18	4 May 1
900	49,300	Air Investors Inc common	*	3⅛	3⅜	1⅝	2	1½	2	1½ Jan. 28	2 Jan. 10	1¼ Dec. 2	5⅜ Jan. 14
700	11,100	Convertible preferred	*	27½	29½	14¾	Sale	12	15½	14¾ Jan. 3	15¼ Jan. 13	7 Oct. 19	34¾ Jan. 13
4,100	47,600	Warrants		13/16	⅞	½	Sale	5/16	⅜	⅜ Jan. 26	½ Jan. 3	¼ Dec. 28	1⅜ Jan. 12
100	7,900	Ala Gt Sou RR ordinary	50	74¼	Sale	48½	52¾	40¼	45¾	47 Jan. 6	49¼ Jan. 5	49 Dec. 29	80 June 11
470	6,780	Ala Power Co $7 pref	*	----	----	63	Sale	55¾	Sale	53¼ Jan. 28	64 Jan. 4	55 Oct. 19	87 Jan. 22
410	4,910	$6 preferred	*	----	----	52	Sale	48	Sale	48 Jan. 31	54½ Jan. 5	50¾ Oct. 19	77 Jan. 22
------	10	Allegheny Steel 7% pref	100	----	----	----	----	----	----	----	----	125 Apr. 22	125 Apr. 22
400	11,400	Alles & Fisher Inc common	*	5⅛	Sale	2½	2¾	2⅜	2½	2½ Jan. 6	2½ Jan. 6	2¼ Sept. 25	5⅛ Jan. 2
------	9,700	Alliance Investment com	*	3⅝	4¾	1	1¾	1	1½	----	----	1 Dec. 22	5⅝ Mar. 9
------	2,700	Allied Internat Investing	*	----	----	----	----	----	----	----	----	½ Dec. 27	2½ Jan. 15
500	1,950	$3 conv preferred	*	----	----	----	----	----	----	10 Jan. 26	10½ Jan. 14	10¾ Dec. 21	24 Jan. 6
600	3,700	Allied Products Corp com	10	----	----	7	10	7	8¾	8¼ Jan. 19	9 Jan. 6	5 Oct. 19	16½ July 19
450	6,300	Class A	25	22½	22¾	13¼	Sale	13⅛	Sale	13 Jan. 3	14½ Jan. 22	12½ Dec. 28	26½ Feb. 19
10,800	180,174	Aluminum Co common	*	153	Sale	77½	Sale	76½	Sale	74 Jan. 28	86 Jan. 7	72¼ Nov. 23	177½ Mar. 18
1,300	33,900	6% preferred	100	----	----	105	Sale	105	Sale	105 Jan. 3	106½ Jan. 26	105 Dec. 22	119¾ Mar. 4
200	16,300	Aluminum Goods Mfg	*	17¾	Sale	15½	16¼	15½	16	15½ Jan. 4	15⅝ Jan. 28	14 Oct. 19	17¾ Jan. 2
160	18,400	Aluminum Industries com	*	----	----	----	----	----	----	5 Jan. 28	5¼ Jan. 5	4½ Oct. 19	14½ Jan. 28
3,550	90,850	Aluminium Ltd	*	107	Sale	70	Sale	67½	69½	67½ Jan. 25	74½ Jan. 10	55½ Nov. 24	140 Mar. 20
------	14,850	6% preferred	100	123	Sale	90	98	85	95	----	----	95 Dec. 10	131 May 7
5,050	122,200	American Airlines Inc	10	31	Sale	9⅜	Sale	9½	10	9⅜ Jan. 3	12½ Jan. 10	7½ Oct. 19	32¾ Jan. 12
300	29,300	Amer Beverage Corp	1	2¾	3⅛	⅞	1⅛	1	1⅛	1 Jan. 27	1¼ Jan. 20	⅞ Dec. 20	3¾ Jan. 29
100	1,490	American Book Co	100	63	66	48	Sale	50	51	48 Jan. 3	51 Jan. 19	48 Dec. 13	75 Mar. 9
2,700	141,200	Amer Box Board Co com	1	----	----	7¼	Sale	8	8½	7¼ Jan. 3	10⅜ Jan. 17	5 Oct. 19	24¾ Apr. 13
------	10,900	Amer Capital Corp cl A	10c	7¼	8	3	4¼	1½	3	----	----	2¾ Dec. 29	11 Mar. 10
500	26,000	Common class B	10c	13/16	1⅛	¼	⅝	5/16	9/16	⅜ Jan. 27	⅜ Jan. 27	¼ Dec. 29	1⅝ Feb. 10
400	4,400	$3 preferred	*	36½	39	23	23½	16	23½	21½ Jan. 25	23½ Jan. 12	20½ Dec. 23	42 Feb. 20
100	850	$5.50 prior preferred	*	85¾	98½	57	65	58½	65	57 Jan. 26	57 Jan. 26	61 Dec. 29	89½ Mar. 15
28,700	128,800	American Centrifugal Corp	1	----	----	1⅞	Sale	2¼	Sale	1¾ Jan. 5	2⅞ Jan. 12	1¼ Oct. 19	5⅜ July 6
		Amer Cities Power & Lt Corp											
1,100	22,100	Conv class A	25	40	41	26	30	22	26	24 Jan. 28	28 Jan. 7	23½ Oct. 27	41½ Jan. 12
1,700	34,450	Class A with warrants	25	----	----	24	Sale	21½	23	22¼ Jan. 26	26½ Jan. 11	22½ Nov. 4	47 Jan. 14
7,400	152,182	Class B	1	6⅝	6¾	2⅝	3	2⅜	Sale	2⅜ Jan. 31	3¼ Jan. 15	2 Oct. 19	8 Jan. 13
40	615	Amer Cyanamid com cl A	10	----	----	----	----	----	----	27½ Jan. 4	27½ Jan. 4	25 Dec. 13	37 Aug. 16
28,300	684,800	Common class B n v	10	35⅝	Sale	23½	Sale	24	Sale	23 Jan. 26	26½ Jan. 17	17⅝ Oct. 19	37 Aug. 13
3,300	306,000	Amer & Foreign Power warr		3	Sale	1⅜	Sale	1¼	Sale	1⅛ Jan. 28	1½ Jan. 7	1 Oct. 19	4½ Jan. 18
1,100	17,700	Amer Fork & Hoe Co com	*	20½	21	11¼	Sale	11½	12⅜	11¼ Jan. 3	12½ Jan. 10	11 Dec. 29	24 Feb. 1
29,100	572,400	American Gas & Elec com	*	39	Sale	27	Sale	23¼	Sale	22½ Jan. 31	27⅜ Jan. 3	21¼ Oct. 19	48¾ Jan. 14
1,800	26,995	Preferred	*	----	----	110	Sale	110¾	Sale	110 Jan. 3	111 Jan. 12	99 Oct. 26	112⅞ Jan. 5
5,300	140,100	American General Corp	10c	11	Sale	4	4⅜	4	Sale	4 Jan. 28	5 Jan. 12	4 Nov. 23	12 Mar. 6
2,000	23,800	$2 preferred	1	34	34½	24⅝	26	24⅛	24½	24¼ Jan. 28	25½ Jan. 10	22½ Oct. 19	36½ Feb. 11
25	2,300	$2.50 preferred	1	38	41½	27¾	32	27⅝	32½	27⅞ Jan. 26	27⅞ Jan. 26	27 Oct. 19	42 Feb. 5
200	20,200	Amer Hard Rubber Co com	50	26	28½	10⅛	12⅜	10¾	12¾	11 Jan. 19	13 Jan. 15	8 Oct. 19	32 Jan. 22
------	2,360	Amer Investment (Ill) com	*	29½	----	20	24	20	21	----	----	x20 May 5	37 Mar. 22
1,500	54,500	Amer Laund Mach com	20	24½	25½	18	19	16¼	17	16 Jan. 26	18⅛ Jan. 6	14 Oct. 19	38 Feb. 20
9,900	156,800	Amer Light & Trac com	25	21¾	Sale	12½	Sale	12	12¼	11⅜ Jan. 26	14⅜ Jan. 12	10 Oct. 19	26½ Jan. 16
100	7,400	6% preferred	25	28	Sale	22⅝	26	22⅝	26	23 Jan. 28	23 Jan. 28	23 Oct. 21	28½ Jan. 4
150	15,425	Amer Mfg Co common	100	33	Sale	18¼	23	19¼	22¾	20 Jan. 28	23 Jan. 17	15 Oct. 19	54½ Apr. 21
------	245	Preferred	100	----	----	65	73	63¾	82	----	----	79¾ Oct. 19	82 Mar. 18
22,700	957,200	American Maracaibo	1	1⅜	Sale	⅞	Sale	¾	Sale	¾ Jan. 24	1 Jan. 12	⅝ Oct. 19	2⅜ Mar. 29
2,400	39,800	American Meter Co	*	55	Sale	22	Sale	22	24	22 Jan. 3	26½ Jan. 12	19 Dec. 29	59 Jan. 11
------	8,700	Amer Pneumatic Service	*	1	1¼	¼	13/16	⅜	13/16	----	----	⅝ Sept. 11	2¼ Jan. 20
500	7,110	Amer Potash & Chem Corp	*	36¼	40½	----	----	----	----	30 Jan. 5	34 Jan. 22	25 Oct. 19	53 Apr. 7
16,500	46,500	Amer Republics Corp com	10	----	----	8⅜	Sale	7¼	Sale	7¼ Jan. 26	9⅜ Jan. 10	6⅝ Nov. 24	10 Dec. 22
5,000	43,200	Amer Seal-Kap Corp com	2	9	10½	6	6¼	6	Sale	5¾ Jan. 28	7⅛ Jan. 6	3 Oct. 19	10½ Jan. 14
35,200	1,347,400	American Superpower	*	2¼	Sale	1	Sale	⅞	Sale	⅞ Jan. 17	1⅛ Jan. 3	¾ Oct. 19	3 Jan. 13
800	23,600	1st preferred	*	92	96½	74	78	65	73	73 Jan. 26	75 Jan. 17	75 Dec. 28	99 Jan. 23
3,800	70,100	Preferred	*	47¼	Sale	13	14	13	15⅞	12½ Jan. 28	18 Jan. 14	6¼ Oct. 19	59½ Jan. 14
1,300	27,700	Amer Thread preferred	5	4⅝	4⅞	3⅝	Sale	3⅝	4	3⅝ Jan. 3	3⅞ Jan. 10	3¾ Dec. 6	4⅞ Jan. 14
1,800	61,600	Anchor Post Fence com	*	5⅛	Sale	1⅞	Sale	1¾	2	1⅞ Jan. 3	2¼ Jan. 11	1 Oct. 19	5¾ Jan. 11
1,700	89,000	Angostura Wupperman	1	6	Sale	3⅝	4⅛	3½	Sale	3½ Jan. 31	4 Jan. 6	2½ Oct. 19	8⅜ Feb. 26
1,900	32,200	Apex Elec Mfg Co common	*	34	35	10	Sale	9½	10¼	9¾ Jan. 28	12 Jan. 12	8½ Oct. 19	42⅞ Feb. 8
		Appalachian Elec Power—											
90	4,110	$7 preferred	*	108¼	Sale	----	----	----	----	102½ Jan. 27	103¾ Jan. 14	100½ Oct. 19	110½ Jan. 7
8,100	381,300	‡Arcturus Radio Tube	1	1⅜	Sale	⅜	Sale	5/16	7/16	5/16 Jan. 8	⅜ Jan. 3	¼ Dec. 11	3 Feb. 16
17,200	432,300	Arkansas Nat Gas com	*	8	Sale	3½	Sale	3⅛	Sale	3¼ Jan. 28	4⅝ Jan. 11	2⅛ Oct. 19	12⅞ Feb. 8
50,900	1,652,500	Class A	*	8¼	Sale	3½	Sale	3½	Sale	3¼ Jan. 28	4⅞ Jan. 12	2 Oct. 19	13¼ Feb. 8
3,800	175,500	Preferred	10	10⅜	Sale	6¼	6½	5⅝	6	6 Jan. 27	7 Jan. 8	4⅝ Oct. 19	10¾ Jan. 16
80	870	Arkansas P & L $7 pref	*	----	----	71	Sale	----	----	71 Jan. 3	72 Jan. 18	66½ Oct. 23	96 Jan. 11
1,200	45,500	Art Metal Works common	5	14½	Sale	6	6¼	6	6½	6 Jan. 26	7 Jan. 8	4½ Oct. 19	15¾ Feb. 5
9,000	343,200	Ashland Oil & Refining Co	1	6⅝	Sale	3¾	4	3⅝	3⅞	3⅝ Jan. 26	4 Jan. 4	1¾ Oct. 19	8¼ Jan. 11
		Associated Elec Industries—											
400	23,000	American deposit rects	£1	12¾	13	10⅞	Sale	10⅝	11⅛	10⅞ Jan. 3	11⅛ Jan. 27	9⅝ Nov. 20	13½ Feb. 11
3,400	130,200	Assoc Gas & Elec com	1	2⅛	Sale	⅞	1	¾	Sale	¾ Jan. 19	1 Jan. 8	½ Oct. 19	3 Jan. 7
32,200	797,100	Class A	1	4	Sale	1⅜	Sale	1	Sale	1 Jan. 18	1⅜ Jan. 3	1 Oct. 19	5⅛ Jan. 7
5,500	101,600	$5 preferred	*	33¾	Sale	7	Sale	6½	7½	6⅛ Jan. 26	8⅝ Jan. 11	5⅝ Oct. 19	39⅜ Jan. 7
4,100	588,100	Warrants		7/32	Sale	----	----	----	----	1/32 Jan. 25	1/16 Jan. 5	1/32 Oct. 15	7/32 Jan. 2
300	12,800	Assoc Laundries of Amer	*	----	----	----	----	----	----	5/16 Jan. 22	¼ Jan. 17	¼ Oct. 8	1⅛ Feb. 1
------	6,200	V t c common	*	----	----	----	----	----	----	----	----	5/16 Sept. 25	⅞ May 10
------	150	Assoc Tel & Tel class A	*	----	----	----	----	----	----	----	----	5 Aug. 13	7 Apr. 9
		Atlanta Birmingham & Coast											
------	110	RR Co pref	100	----	----	73	78½	70	82	----	----	80 Dec. 7	90 Sept. 21
3,300	127,900	Atlantic Coast Fisheries	*	11½	Sale	3½	4½	3	Sale	3 Jan. 31	4⅞ Jan. 13	3 Oct. 19	13⅞ Jan. 30
150	10,230	Atlantic Coast Line Co	50	----	----	28	Sale	----	----	24 Jan. 28	30 Jan. 11	20 Oct. 19	57¾ Mar. 19
------	60	Atlantic Gas Light pref	100	----	----	----	----	----	----	----	----	87 June 4	88 May 15
7,600	260,900	Atlas Corp warrants		3⅜	3½	15/16	Sale	15/16	Sale	13/16 Jan. 6	1¼ Jan. 11	⅝ Oct. 19	4 Jan. 14
1,820	93,000	Atlas Plywood Corp	*	20	Sale	9½	10½	10⅛	12	10¼ Jan. 28	15½ Jan. 12	9 Dec. 28	29½ Mar. 18
11,800	337,900	Austin Silver Mines	1	3¼	Sale	⅜	Sale	½	Sale	⅜ Jan. 3	¾ Jan. 12	5/16 Dec. 28	3⅝ Mar. 31
5,800	139,800	Automatic Products Corp	5	----	----	1¾	Sale	2	Sale	1½ Jan. 7	2¼ Jan. 12	1¼ Dec. 28	9 Feb. 16

For footnotes see page 53.

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AGGREGATE SALES In January Shares	12 Months 1937 Shares	NEW YOR CURB EXCHANGE STOCKS (Continued)	Par	Price Jan. 2 1937 Bid	Ask	PRICES IN JANUARY Jan. 3 Bid	Ask	Jan. 31 Bid	Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
1,500	78,100	Auto Voting Machine com	*	7½	8	7⅜	8	7¾	8	7 Jan. 28	8¼ Jan. 15	6½ Oct. 19	11¾ Mar. 22
800	49,300	Avery (B F) Sons Co	5	----	----	6¾	8⅜	6¼	7¾	7½ Jan. 27	8½ Jan. 12	6 Oct. 19	16⅜ Aug. 16
25	------	6% preferred w w	25	----	----	----	----	15	21	21 Jan. 20	21 Jan. 20	----	----
200	------	Purchase warrants		----	----	----	----	1¾	2⅝	2⅝ Jan. 13	2⅝ Jan. 13	----	----
610	13,890	Axton Fisher Tob class A	10	----	----	----	----	----	----	15 Jan. 8	19 Jan. 12	13½ Dec. 16	43 Jan. 16
1,925	37,650	Babcock & Wilcox Co	*	136½	Sale	83	Sale	86	Sale	83 Jan. 3	93 Jan. 11	60 Oct. 19	156 Jan. 18
		Baldwin Locomotive—											
1,100	4,000	7% preferred	30	----	----	12	14½	15	Sale	13½ Jan. 26	15¾ Jan. 11	10¼ Nov. 23	17 Dec. 6
22,700	167,000	Purch warr for com		----	----	3½	Sale	3⅝	Sale	3⅜ Jan. 31	4¾ Jan. 15	2 Oct. 19	10 Sept. 14
9,400	42,500	Baldwin Rubber Co com	1	----	----	6⅝	7	8	Sale	6½ Jan. 4	9⅜ Janl 15	5 Oct. 19	15 Aug. 31
3,300	43,400	Bardstown Distillery Inc	1	----	----	1¼	1½	1⅛	1½	1⅛ Jan. 28	1⅝ Jan. 8	1¼ Oct. 19	5 Mar. 15
29,000	542,600	Barium Stainless Steel	1	3¾	Sale	2½	Sale	2¼	Sale	2⅛ Jan. 26	2⅞ Jan. 8	1⅛ Oct. 19	8 Feb. 16
300	14,800	Barlow & Seelig Mfg class A	5	18¾	Sale	7½	10½	9⅞	Sale	9⅞ Jan. 27	10 Jan. 18	7½ Dec. 24	21 Feb. 10
24,200	44,400	Bath Iron Works Corp	1	----	----	6½	Sale	7¼	Sale	6 Jan. 6	8⅛ Jan. 12	3½ Oct. 19	11⅞ June 1
------	3,400	Baumann (L) & Co com	*	----	----	----	----	----	----	----	----	4⅛ Dec. 28	11¼ Aug. 4
------	1,000	7% 1st preferred	100	----	----	----	----	----	----	----	----	74¾ Oct. 7	103 Jan. 18
500	4,600	Beaunit Mills Inc common	10	----	----	5	6	6	8	6 Jan. 7	6½ Jan. 29	5 Dec. 9	x18 May 17
------	300	$1.50 conv pref	20	----	----	14	24	12	23	----	----	22½ July 19	27½ Aug. 3
2,100	26,300	Beech Aircraft Corp com	1	----	----	1⅞	Sale	1⅝	1⅞	1⅞ Jan. 3	2⅛ Jan. 12	¾ Oct. 19	4¼ May 3
5,500	121,000	Bell Aircraft Corp common	1	----	----	16	Sale	----	----	13½ Jan. 28	16 Jan. 3	8 Oct. 19	18¾ July 15
6,100	116,500	Bellanca Aircraft common	1	6	Sale	3½	Sale	3⅝	Sale	3½ Jan. 3	4½ Jan. 11	2 Oct. 19	8¼ Mar. 2
80	1,958	Bell Telep Co of Canada	100	----	----	----	----	----	----	164 Jan. 18	165 Jan. 8	158¾ Nov. 26	170 Sept. 23
60	2,600	Bell Telep of Pa 6½% pf	100	122½	Sale	116½	117½	117½	119	116 Jan. 4	118 Jan. 12	113⅝ June 24	125½ Mar. 10
------	3,100	Benson & Hedges com	*	3	6	4¼	6	4¼	6	----	----	3 Dec. 6	5⅜ Dec. 30
50	650	Convertible preferred	*	----	----	----	----	----	----	15⅝ Jan. 14	15⅝ Jan. 14	16 Sept. 14	19 Feb. 19
9,700	625,800	Berkey & Gay Furn Co	1	2⅞	Sale	15/16	Sale	15/16	Sale	⅞ Jan. 31	1⅛ Jan. 12	¾ Oct. 19	4 Jan. 22
5,200	383,400	Purchase warrants		1¼	Sale	5/16	Sale	⅜	Sale	5/16 Jan. 3	½ Jan. 12	¼ Dec 28	2¼ Feb. 5
1,000	13,320	Bickford's Inc com	*	14½	14⅞	10	11	10¼	10¾	9¾ Jan. 12	10¼ Jan. 12	9 Oct. 19	15⅝ Mar. 8
------	2,575	$2.50 Conv pref	*	----	----	----	----	----	----	----	----	30¼ Oct. 22	37½ Feb. 3
1,700	14,500	Birdsboro Steel Fdy & Mach	*	----	----	8¼	Sale	7½	7⅞	7½ Jan. 28	8¼ Jan. 3	6¼ Oct. 19	14¼ July 12
------	225	Blauner's common	*	----	----	----	----	----	----	----	----	12 Oct. 6	15 Sept. 13
20,350	242,900	Bliss (E W) & Co common	1	20	Sale	6¾	Sale	7¾	Sale	6¾ Jan. 3	9¼ Jan. 24	4½ Oct. 19	24⅞ Feb. 17
425	6,025	Bliss & Laughlin Inc com	5	----	----	----	----	----	----	17½ Jan. 4	21¾ Jan. 12	15 Oct. 19	41 Aug. 13
5,000	155,900	Blue Ridge Corp com	1	3¼	Sale	1⅜	Sale	1⅛	Sale	1⅛ Jan. 31	1½ Jan. 13	1¼ Oct. 19	4¼ Jan. 16
1,200	31,200	$3 opt conv pref	*	45½	Sale	37	38	38½	39½	37¾ Jan. 4	39⅞ Jan. 17	34½ Nov. 12	48⅞ Jan. 21
8,600	73,500	Blumenthal (S) & Co com	*	35½	Sale	5½	Sale	7	Sale	5½ Jan. 3	9¾ Jan. 12	4 Oct. 19	43¾ Jan. 18
125	6,225	Bohack (H C) Co common	*	9⅝	10⅜	2½	3½	2½	3⅛	2½ Jan. 28	2¾ Jan. 8	2½ Dec. 30	11 Jan. 25
50	3,350	7% 1st preferred	100	50½	52½	15½	17½	16¼	17½	15½ Jan. 6	16¼ Jan. 24	11 Oct. 20	56½ Jan. 29
700	7,800	Borne Scrymser Co	25	14¾	15¼	10	10½	9	11¼	10⅜ Jan. 4	10⅞ Jan. 19	9 Oct. 18	19 Feb. 20
700	26,900	‡Botany Consol Mills com	*	----	----	⅛	¼	----	----	1/16 Jan. 5	1/16 Jan. 8	⅛ Dec. 10	⅞ Jan. 6
200	29,800	Bourjois Inc	*	6	Sale	3½	4½	4	Sale	4 Jan. 31	4½ Jan. 13	3¼ Oct. 18	7½ Mar. 15
		Bowman Biltmore Hotels—											
200	36,700	Common	*	2¾	3	⅝	⅞	⅞	1	⅞ Jan. 11	⅞ Jan. 11	½ Oct. 19	2⅞ Jan. 6
550	7,800	7% 1st pref	100	----	----	----	----	----	----	7 Jan. 7	9¾ Jan. 24	6¼ Dec. 29	32⅞ Jan. 7
900	24,300	2d preferred	100	----	----	1¼	2	2	Sale	1¼ Jan. 7	2¼ Jan. 31	1⅜ Dec. 28	8 Jan. 4
5,000	126,600	Brazilian Tr Lt & Pr ord	*	18⅝	Sale	12⅞	Sale	11⅛	Sale	10½ Jan. 11	12¾ Jan. 5	10¾ Nov. 13	30¼ Mar. 1
2,800	43,100	Breeze Corp	1	----	----	6	6½	5¾	Sale	5¾ Jan. 31	7⅝ Jan. 12	3 Oct. 19	14½ Mar. 29
16,600	58,600	Brewster Aeronautical	1	----	----	4	Sale	4⅜	Sale	3⅞ Jan. 5	5¼ Jan. 14	2 Oct. 19	5½ Aug. 10
------	300	Bridgeport Gas Light Co	*	----	----	23	33	23	33	----	----	31 Apr. 7	36¼ Jan. 21
4,700	150,800	Bridgeport Machine com	*	17½	Sale	9¼	Sale	8½	8¾	8½ Jan. 28	10¼ Jan. 10	7 Oct. 19	21⅜ Jan. 22
460	140	Preferred	100	----	----	85	Sale	----	----	81 Jan. 28	85 Jan. 3	85 Dec. 31	108½ Oct. 16
100	7,500	Bright Star Elec class B	*	----	----	¼	¾	5/16	½	⅜ Jan. 26	⅜ Jan. 26	¼ Oct. 19	3½ Feb. 5
1,800	94,600	Brill Corp class A	*	7	Sale	3½	Sale	3¼	3½	3⅜ Jan. 4	4¼ Jan. 11	2½ Oct. 19	16½ Feb. 2
600	104,300	Class B	*	2⅞	Sale	1⅝	2	1¾	2	1¾ Jan. 26	2⅛ Jan. 13	1⅜ Oct. 19	7⅛ Feb. 18
500	23,320	7% preferred	100	58¼	Sale	22	25	19¾	26½	22 Jan. 4	27½ Jan. 10	16⅛ Oct. 19	77 Feb. 2
300	10,500	Brillo Mfg Co common	*	10	11¼	7¼	8¼	8½	9¼	7½ Jan. 11	8¼ Jan. 20	x7¼ Dec. 14	12¼ Mar. 1
------	1,150	Class A	*	----	----	----	----	----	----	----	----	28 May 13	31 Mar. 11
		British-American Oil Co											
100	6,200	Coupon stock (bearer)	*	21½	23½	20	20⅞	20¼	21¼	21 Jan. 5	21 Jan. 5	16 Oct. 19	26¼ Mar. 8
400	600	Registered	*	21¼	23½	20	20⅞	20	21¼	20⅜ Jan. 19	20⅞ Jan. 21	19⅝ Oct. 22	25 Mar. 20
		British Amer Tobacco, Ltd—											
600	10,900	Amer dep rcts ord bear	£1	32⅛	32¾	26½	27⅛	26⅝	27⅛	26½ Jan. 27	26⅝ Jan. 28	25⅝ Dec. 9	33 Jan. 18
100	1,200	Amer dep rcts ord reg	£1	32	33⅛	26½	27⅝	26⅝	26⅞	26½ Jan. 28	26½ Jan. 28	25¾ Oct. 13	32 Feb. 6
		British Celanese Ltd—											
------	20,900	Am dep rcts ord reg	10s	2⅛	2⅜	1⅛	1⅜	5/16	1¼	----	----	1 Nov. 27	2⅞ Feb. 17
25	1,350	British Col Power class A	*	----	----	----	----	----	----	33 Jan. 25	33 Jan. 25	33 Sept. 24	39 Feb. 25
------	125	Class B	*	----	----	----	----	----	----	----	----	8¼ May 25	9½ Mar. 8
4,000	107,425	‡Brown Co 6% pref	100	44½	Sale	22	25	22½	24	23 Jan. 29	31 Jan. 10	19 Dec. 24	85 June 7
2,200	78,725	Brown Fence & Wire com	1	13	Sale	5	Sale	6	6½	5 Jan. 3	7¼ Jan. 12	4 Oct. 19	15¼ Feb. 9
100	2,800	Class A preferred	*	----	----	----	----	----	----	22 Jan. 8	22 Jan. 8	20 Oct. 28	28⅜ Apr. 12
2,800	80,400	Brown Forman Distillery	1	9⅞	Sale	2⅛	2¾	2¾	3⅜	2½ Jan. 6	3¼ Jan. 13	2 Dec. 29	12¼ Jan. 16
------	50	$6 preferred	*	----	----	----	----	----	----	----	----	60 Oct. 15	70 Apr. 22
3,600	12,900	Brown Rubber Co. com	*	----	----	3	Sale	3⅜	Sale	2⅞ Jan. 4	4⅛ Jan. 11	3 Oct. 19	5¼ Sept. 27
------	4,100	Bruce (E L) Co	5	----	----	6½	9	7½	9	----	----	9 Oct. 23	30½ Mar. 5
------	200	Bruck Silk Mills Ltd	*	6	12	2¼	8	2¼	8	----	----	10½ Jan. 25	12 Jan. 26
1,100	11,950	Buckeye Pipe Line	50	46	48	39	Sale	36	37½	35 Jan. 26	39 Jan. 3	36 Dec. 28	51½ Feb. 23
3,300	42,700	Buff Niag & East Pow pref	25	24¾	24⅞	21½	22	21¼	21⅝	21¼ Jan. 19	22 Jan. 6	20 Oct. 19	25⅞ Mar. 4
850	8,150	$5 1st preferred	*	106	106½	----	----	----	----	99 Jan. 20	100½ Jan. 4	90 Oct 23	106½ Jan. 4
9,600	84,900	Bunker Hill & Sullivan	2.50	----	----	14	Sale	13½	Sale	13 Jan. 31	18 Jan. 10	12⅝ Dec. 29	31¼ Aug. 11
------	3,500	Burco Inc common	*	3¾	4¼	1¼	1¾	1½	2	----	----	1⅛ Oct. 19	5 Jan. 19
------	1,125	$3 conv preferred	*	----	----	----	----	----	----	----	----	32 Aug. 24	38½ Mar. 9
------	9,100	Warrants		----	----	----	----	----	----	----	----	⅛ Sept. 10	½ Jan. 13
300	28,800	Burma Corp, Amer dep rcts		4	4⅜	2⅞	3	2⅞	3⅛	3 Jan. 14	3¼ Jan. 15	2⅞ Dec. 13	5¾ Mar. 8
4,900	27,000	Burry Biscuit Corp	12½c	6¾	7½	2	Sale	2⅛	Sale	2 Jan. 3	3½ Jan. 12	2 Oct. 19	8 Mar. 8
300	42,000	Cable Elec Prod v t c	*	1	1¼	⅜	½	5/16	Sale	5/16 Jan. 31	⅜ Jan. 25	¼ Oct. 19	1¾ Jan. 18
		Cables & Wireless—											
200	8,000	Am dep rcts pref sh	£1	4⅞	5⅛	5	5⅛	5	5⅛	5 Jan. 12	5 Jan. 12	4¾ Oct. 5	5½ Feb. 8
500	2,900	Calamba Sugar Estate Co	20	30	31½	19	22	22	Sale	20 Jan. 6	22 Jan. 25	20½ Nov. 30	32⅞ Feb 19
------	250	Camden Fire Ins Assn	5	----	----	----	----	----	----	----	----	19¾ Dec. 24	22¼ Jan. 18
------	1,100	Canada Cement Co common	*	----	----	----	----	----	----	----	----	11 Oct. 7	20 Mar. 4
150	4,625	Canadian Car & Fdy pref	25	----	----	19½	21	20	23	21 Jan. 4	22¼ Jan. 11	14½ Oct. 20	31½ Feb. 1
------	100	Canadian Dredge & Dock	*	----	----	----	----	----	----	----	----	40 Apr. 23	45 Mar. 12
1,000	49,100	Can Indus Alcohol cl A	*	7¼	Sale	3⅞	4½	3⅞	4⅛	4 Jan. 8	4¼ Jan. 8	3½ Oct. 19	8¼ Jan. 25
100	5,300	B non-voting	*	6⅛	6⅞	3¼	4	3⅞	4¼	3⅞ Jan. 26	3⅞ Jan. 26	2¾ Oct. 20	7¾ Jan. 25
10,500	452,700	Canadian Marconi Co	1	1¾	Sale	1⅛	Sale	1⅛	Sale	1 Jan. 27	1⅜ Jan. 4	⅞ Oct. 19	3⅛ Jan. 9
100	15,600	Capital City Products	*	14	16¾	10½	Sale	7¼	9½	10½ Jan. 3	10½ Jan. 3	6 Oct. 19	23½ May 4
25,600	431,900	Carib Syndicate com	25c	2⅛	Sale	1⅛	Sale	1¼	Sale	⅞ Jan. 27	1⅜ Jan. 10	¾ Oct. 19	2¾ Jan. 23
------	1,800	Carman & Co conv A stk	*	23¼	27½	14½	21	15	21	----	----	15 Oct. 19	26¾ July 27
100	5,400	Class B	*	6½	7⅞	3¼	3½	3¼	5	3½ Jan. 4	3½ Jan. 4	3⅛ Oct. 16	8½ July 28
800	15,600	Carnation Co common	*	32¾	Sale	19	20½	19¼	21	20 Jan. 5	20½ Jan. 6	19 Oct. 20	35 Jan 20
8,500	306,800	Carnegie Metals Co com	1	----	----	1⅛	Sale	1⅛	Sale	1⅛ Jan. 3	1⅝ Jan. 10	⅝ Oct. 19	3⅞ Feb. 25
80	1,190	Carolina P & L $7 pref	*	----	----	----	----	78	Sale	78 Jan. 31	85 Jan. 18	78 Oct. 20	102¾ Jan. 6
50	1,030	$6 preferred	*	----	----	----	----	----	----	75½ Jan. 26	80 Jan. 4	75 Sept. 29	97⅛ Jan. 20
22,400	526,300	Carrier Corp common	*	32	Sale	28½	Sale	25	Sale	24½ Jan. 31	32 Jan. 10	23½ Oct. 19	67½ Aug. 13
2,500	24,400	Carter (J W) Co common	1	----	----	6⅛	Sale	5½	Sale	5¼ Jan. 13	6⅛ Jan. 3	6 Oct. 14	14¾ Feb. 10
1,700	37,850	Casco Products	*	36½	Sale	11	Sale	12⅝	13½	10⅝ Jan. 3	15½ Jan. 21	10 Oct. 19	38¼ Feb. 5
100	2,200	Castle (A M) & Co	10	----	----	17	23	19	24½	24½ Jan. 12	25 Jan. 8	28 June 14	42½ July 26
9,100	308,700	Catalin Corp of Amer	1	9¼	Sale	2¼	2½	2¾	Sale	2½ Jan. 5	3⅜ Jan. 17	2 Oct 19	10⅝ Jan. 22
		Celanese Corp of Amer—											
200	15,575	7% 1st partic pref	100	----	----	----	----	----	----	68 Jan. 28	82 Jan. 14	69 Dec. 28	124 June 7
600	17,700	Celluloid Corp com	15	10⅛	Sale	4	4⅝	3¼	Sale	3¼ Jan. 31	4⅛ Jan. 5	3 Oct. 19	15 Mar. 17
90	2,320	1st preferred	*	----	----	----	----	----	----	67 Jan. 22	69 Jan. 12	69 Dec. 18	105⅞ Mar 19
150	5,475	$7 div preferred	*	----	----	----	----	18	Sale	18 Jan. 31	22¼ Jan. 24	22 Dec. 31	57 Mar 17
700	30,300	Cent Hudson G & E com	*	17½	Sale	10¼	13	12	Sale	12 Jan. 27	12½ Jan. 6	11¾ Dec. 30	19 Jan. 8
10	620	Cent Maine Pow 7% pref	100	----	----	----	----	----	----	80¾ Jan. 24	80¾ Jan. 24	74 Oct. 20	96 Feb. 16
380	1,440	Cent N Y Pow 5% pref	100	----	----	89	89¾	84½	85½	84¾ Jan. 28	90 Jan. 7	82½ Nov. 24	90 Dec. 31
2,900	52,200	Cent Ohio Steel Prod	1	18⅝	19	6⅜	Sale	7	8	6¾ Jan. 3	8⅞ Jan. 12	6½ Dec. 28	22¼ Feb. 13
25	5,215	Cent Pow & Lt 7% pref	100	85	87½	78	80	72	76	77¼ Jan. 24	77¼ Jan. 24	74 Nov. 24	91¾ Apr. 1
		Cent & Southwest Util—											
3,300	396,200	Common	50c	3⅞	Sale	1¾	2⅛	1⅝	Sale	1½ Jan. 27	2¼ Jan. 8	1 Oct. 19	6½ Jan. 22
14,900	513,700	Central States Elec com	1	1¾	Sale	⅝	Sale	5/16	Sale	½ Jan. 27	¾ Jan. 12	½ Oct. 19	2¾ Jan. 14
600	9,775	7% preferred	100	43	44½	13	Sale	11½	14¾	12¼ Jan. 28	15 Jan. 14	7 Oct. 19	52 Jan. 13
1,475	34,100	6% pref without warr	100	19¾	20¼	5½	Sale	5½	Sale	4⅞ Jan. 28	6¾ Jan. 12	2¾ Oct. 19	27½ Jan. 14
150	2,675	Conv preferred	100	23½	25	6⅝	12½	7	12	9 Jan. 21	9 Jan. 21	2¾ Oct. 19	33½ Jan 14
------	4,600	Conv pref opt ser 1929	100	19¾	20¾	4¾	8½	5	8	----	----	3 Oct. 19	26¾ Jan. 13
4,300	144,200	Centrifugal Pipe Corp	*	5¼	Sale	3⅜	Sale	3¾	4	3⅜ Jan. 3	4 Jan. 5	2½ Oct. 19	7 Mar. 30
		Chamberlin Metal Weather											
700	10,000	Strip Co	5	5¼	6¾	6¼	Sale	6¼	Jan. 31	8¼ Jan. 18	5 Dec. 28	19 May 4	
100	10,500	Charis Corp com	10	15¾	Sale	7¾	Sale	7¼	8¼	7¾ Jan. 3	7¾ Jan. 3	6¾ Dec. 16	16¾ Feb. 3
150	675	Cherry-Burrell Corp com	5	----	----	----	----	----	----	20⅝ Jan. 26	21 Jan. 13	15½ Dec. 28	27¾ Sept. 27

For footnotes see page 53.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE STOCKS (Continued) Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
250	7,800	Chesebrough Mfg	110¼	113	100	102	100	105	100 Jan. 5	102½ Jan. 26	95½ Oct. 19	123 Apr. 20
1,700	36,020	Chicago Flexible Shaft Co. 5	----	----	40	Sale	43⅛	Sale	40 Jan. 3	46½ Jan. 22	32 Oct. 19	76¼ Mar. 5
1,200	44,875	Chicago Rivet & Machine 4	----	----	9	Sale	8	9	9 Jan. 3	9½ Jan. 12	7 Oct. 19	18½ July 21
1,600	163,200	Chief Consol Mining Co 1	1½	1⅝	7/16	9/16	½	9/16	½ Jan. 5	11/16 Jan. 10	7/16 Oct. 19	2⅝ Feb. 11
1,375	17,900	Childs Co preferred 100	78	Sale	28	31	28	29	26 Jan. 28	38 Jan. 12	27¾ Dec. 29	92½ Apr. 17
95,000	3,114,300	Cities Service common *	4⅜	Sale	2	Sale	1⅞	Sale	1¾ Jan. 25	2 Jan. 3	1½ Oct 18	5⅜ Jan. 16
10,100	220,800	Preferred *	59¼	Sale	37	Sale	28½	Sale	28 Jan. 28	39¾ Jan. 5	15 Oct. 19	60 Jan. 8
700	16,400	Preferred B *	5⅜	Sale	3	4	2⅝	Sale	2⅜ Jan. 25	3¾ Jan. 11	1½ Oct. 19	5⅞ Jan. 8
30	1,780	Preferred BB *	55	59	30	38	23½	28	25 Jan. 25	28 Jan. 20	13 Oct. 20	58 Jan. 6
25	4,300	Cities Serv Pr & Lt $6 pref *	68½	71	33	Sale	28	34	33 Jan. 3	33 Jan. 3	28 Oct. 18	76 Feb. 4
50	5,300	$7 preferred *	72½	79	32	39	28	35	30 Jan. 27	35 Jan. 18	24 Nov. 22	79½ Feb. 10
5,700	151,500	City Auto Stamping Co *	13	Sale	4½	Sale	5	Sale	4¼ Jan. 3	6 Jan. 17	4 Oct. 19	15¼ Feb. 13
100	4,400	City & Suburban Homes 10	----	----	----	----	----	----	3⅛ Jan. 25	3⅛ Jan. 25	3¼ Sept. 9	4⅝ Feb. 13
500	7,500	Clark Controller Co 1	----	----	16⅞	20	18	22	17½ Jan. 27	20 Jan. 18	17 Dec. 29	40 Apr. 16
38,200	493,300	Claude Neon Lights com 1	13/16	Sale	1⅛	Sale	2	Sale	1 Jan. 3	2⅜ Jan. 24	¾ Jan. 14	3½ Mar. 2
------	3,400	Clayton & Lambert Mfg Co *	----	----	----	----	----	----	----	----	3 Oct. 20	10½ Jan. 25
600	16,770	Cleveland Elec Illum com *	46½	47½	30½	36½	32	Sale	32 Jan. 10	33½ Jan. 6	30½ Dec. 28	48¼ Jan. 12
2,700	124,200	Cleveland Tractor com *	11	Sale	4⅛	Sale	4⅛	4⅞	4⅛ Jan. 3	5¼ Jan. 12	2 Oct. 19	16 Aug. 10
200	16,600	Clinchfield Coal com 100	4	6⅛	3⅛	3⅞	2¾	4	3⅛ Jan. 5	3¼ Jan. 10	3 Oct. 23	9 Apr. 2
2,000	66,550	Club Aluminum Utensil com *	1⅝	1⅞	1⅛	1¼	1¼	1½	1¼ Jan. 7	1½ Jan. 8	¾ Oct. 19	2⅜ Mar. 16
200	2,200	Cockshutt Plow Co Ltd *	----	----	----	----	----	----	9 Jan. 7	10 Jan. 8	8⅛ Dec. 18	22 Mar. 2
500	5,500	Cohn & Rosenberger com *	----	----	----	----	----	----	6 Jan. 7	6¼ Jan. 29	6½ Dec. 9	9⅜ Feb. 4
11,700	1,036,000	Colon Development Co Ltd	3¼	Sale	2⅞	Sale	2⅞	3	2⅞ Jan. 3	3¾ Jan. 10	2 Sept. 24	8¾ Feb. 8
3,400	90,500	6% convertible preferred £1	3¼	3½	3⅞	Sale	4	4⅛	3⅞ Jan. 3	4⅛ Jan. 28	3 Oct. 15	4⅞ Feb. 8
9,100	180,050	Colorado Fuel & Iron warr	18½	Sale	5	Sale	5½	Sale	5 Jan. 3	7¼ Jan. 12	2⅞ Oct. 19	24⅝ Feb. 11
3,100	70,700	Colt's Patent Fire Arms Mfg 25	62	Sale	56	Sale	54½	55¼	52 Jan. 27	60¾ Jan. 17	41 Oct. 19	74½ Apr. 6
		Columbia Gas & Elec Corp—										
475	43,021	5% Conv preferred 100	91¼	Sale	----	----	----	----	55 Jan. 26	60 Jan. 4	57 Sept. 27	104¼ Jan. 14
19,300	883,100	Columbia Oil & Gas com 1	9½	Sale	4	Sale	4	Sale	3⅞ Jan. 3	4⅝ Jan. 7	2½ Oct. 19	10⅞ Jan. 8
------	925	Columbia Pictures com *	----	----	----	----	----	----	----	----	29 June 14	39 Jan. 20
11,400	143,700	Commonwealth Edison 25	----	----	26½	Sale	----	----	25¼ Jan. 25	27⅜ Jan. 8	20½ Oct. 19	33 Aug. 25
		Commonwealth & Sou Corp—										
34,000	703,500	Warrants	⅜	Sale	⅛	Sale	⅛	Sale	⅛ Jan. 3	¼ Jan. 13	⅛ Sept. 29	7/16 Jan. 8
200	12,193	Commonwealths Distribut 1	1⅝	1¾	⅝	¾	½	¾	⅝ Jan. 18	⅝ Jan. 18	9/16 Oct. 18	2½ Jan. 25
950	10,525	Community P & L 1st pref *	61	Sale	----	----	21½	Sale	21⅛ Jan. 28	28 Jan. 18	13 Oct. 19	64 Jan. 14
		Community Public Service—										
1,200	11,750	Common 25	31⅝	32½	19	Sale	20½	Sale	19 Jan. 3	21¼ Jan. 12	18 Oct. 18	34 Jan. 14
2,000	33,700	Community Water Serv 1	1⅝	1½	½	⅝	¾	⅞	⅝ Jan. 4	1 Jan. 14	½ Oct. 18	2⅜ Mar. 2
		Compo Shoe Machinery—										
900	17,900	V t c ext to 1946	15½	16½	12½	13⅛	12⅛	12⅞	12¼ Jan. 27	14 Jan. 20	8½ Oct. 19	17½ Jan. 23
		Conn Gas & Coke Secur Co										
------	50	$3 preferred *	----	----	----	----	----	----	----	----	38 Oct. 1	38 Oct. 1
------	228,600	Consolidated Aircraft com 1	22¾	Sale	----	----	----	----	----	----	19⅞ June 14	33¾ Mar. 10
3,000	52,400	Consolidated Biscuit Co 1	----	----	3½	Sale	4	4⅛	3½ Jan. 3	4⅜ Jan. 15	2¾ Oct. 19	11 Jan 22
69,500	1,521,700	Consol Copper Mines 5	9	Sale	4½	Sale	4¾	Sale	4¼ Jan. 3	6⅜ Jan. 12	3⅜ Oct. 19	11⅝ Mar. 31
2,000	71,200	Con Gas E L & P Balt com *	88	89½	64	68	63¼	Sale	63¼ Jan. 31	70 Jan. 17	60 Oct 19	89⅛ Jan. 8
370	760	5% preferred A 100	----	----	----	----	----	----	113½ Jan. 17	115 Jan. 19	110 Oct. 20	115 Dec. 8
3,300	82,000	Consol Gas Util com 1	----	----	⅞	Sale	¾	Sale	¾ Jan. 31	1 Jan. 5	⅝ Oct. 19	4⅛ Mar. 12
2,950	33,253	Consol Min & Smelt Ltd 5	81½	Sale	54	57	59⅛	60¾	59 Jan. 29	64¼ Jan. 15	48½ Nov. 23	100 Mar. 9
2,600	74,500	Cons Retail Stores Inc com 1	9	Sale	3	3¼	3	3½	3 Jan. 29	3⅝ Jan. 15	3 Dec. 31	10½ Jan 19
30,000	4,390	8% preferred 100	----	----	81⅛	82¾	70	80	80 Jan. 14	81⅛ Jan. 4	83½ Dec. 18	135 Mar. 27
1,600	16,200	Consol Royalty Oil 10	2⅞	3	1⅝	1⅞	1½	2	1⅝ Jan. 11	1¾ Jan. 7	1½ Oct. 19	3⅛ Jan. 25
11,500	725,800	Consol Steel Corp common *	----	----	3⅞	Sale	4⅞	Sale	3⅞ Jan. 3	5¾ Jan. 12	2½ Oct. 19	17⅞ Mar. 16
250	3,375	Cont'l G & E 7% pr pref 100	98½	99	75	80	75	80	75 Jan. 6	80 Jan. 20	69¾ Oct. 19	102¼ Jan. 18
300	34,500	Continental Oil of Mexico 1	1⅜	Sale	⅜	½	½	⅝	½ Jan. 8	½ Jan. 8	5/16 Oct. 19	2⅞ Jan. 22
6,900	166,450	Cont Roll & Steel Fdy com *	17¾	Sale	6¼	Sale	6½	Sale	6 Jan. 28	8¾ Jan. 10	4 Oct. 19	26¼ Jan. 22
------	3,025	Continental Secur common *	----	----	----	----	----	----	----	----	4 Oct. 13	15 Feb. 10
300	24,000	Cook Paint & Varnish Co *	19¼	20	9	10	7⅝	10	9 Jan. 27	9½ Jan. 12	8¾ Dec. 27	21⅞ Jan. 23
------	120	$4 preferred *	----	----	----	----	----	----	----	----	52 Oct. 14	61½ Mar. 11
7,600	144,300	Cooper Bessemer Corp com *	31⅞	Sale	6⅞	Sale	8	Sale	6⅞ Jan. 3	9⅞ Jan. 17	3½ Oct. 19	35 Feb. 10
100	6,500	$3 prior preferred *	----	----	----	----	----	----	17 Jan. 27	17 Jan. 27	17½ Nov. 22	52½ Jan. 7
3,400	51,900	Copper Range Co *	12½	Sale	4½	Sale	5⅛	5½	4½ Jan. 3	7⅝ Jan. 10	4¼ Oct 19	18⅜ Jan. 12
400	8,600	Copperweld Steel com 10	----	----	19	22	20	Sale	20 Jan. 27	22⅞ Jan. 13	20 Oct. 23	34 May 15
13,600	600,800	Cord Corp 5	4½	Sale	1⅝	Sale	1¾	Sale	1⅝ Jan. 3	2¼ Jan. 12	1½ Oct. 19	5¾ Jan. 12
3,300	56,000	Corroon & Reynolds 1	6½	7	2¼	Sale	2½	Sale	2¼ Jan. 3	3¼ Jan. 12	2 Oct 18	7⅞ Jan. 18
400	6,000	$6 Conv pref A *	87	90	60	70	65	75	65 Jan. 29	72 Jan. 11	63 Nov. 24	94¾ Mar. 16
13,200	165,100	Cosden Petroleum com 1	----	----	1¾	2	1⅝	Sale	1⅝ Jan. 28	2⅜ Jan. 10	1½ Oct. 19	5½ July 6
1,200	13,600	5% preferred 50	----	----	11	13¼	9⅜	10	10 Jan. 28	13¾ Jan. 10	10¾ Dec. 31	28 July 7
		Courtaulds Ltd £1										
100	9,625	Am dep rcts for ord stk reg	----	----	----	----	----	----	12 Jan. 12	12 Jan. 12	10½ Nov. 23	14⅝ Jan. 14
		Cramp (Wm) & Sons Ship &										
300	6,400	Engine Bldg Corp 100	1	1⅛	⅜	⅞	½	1	¾ Jan. 13	1 Jan. 13	½ Oct. 16	1⅞ Feb. 3
27,500	446,300	Creole Petroleum com 5	37⅛	Sale	23¼	Sale	23½	Sale	22¾ Jan. 29	27½ Jan. 12	20¼ Oct. 19	38¾ Aug. 14
6,200	199,000	Crocker Wheeler Elec Mfg *	14½	Sale	6½	Sale	6	Sale	5⅞ Jan. 29	8⅛ Jan. 11	3 Oct. 19	20 Jan. 22
7,800	746,400	Croft (The) Brewing Co 1	11/16	Sale	⅜	7/16	⅜	Sale	⅜ Jan. 4	½ Jan. 10	¼ Oct. 19	1¼ Mar. 5
1,200	2,600	Crowley Milner & Co com *	8	12	3½	3¾	3⅞	4½	3 Jan. 6	5 Jan. 15	3 Dec. 15	12 Feb. 28
1,200	14,300	Crown Cent Petrol (Md) 5	----	----	4⅛	4⅜	4¼	5	4¼ Jan. 6	5 Jan. 12	4¼ Dec. 29	8¼ Sept. 24
400	27,400	Crown Cork Internat cl A *	13⅛	Sale	9⅜	11	10⅜	11⅛	10 Jan. 5	10¼ Jan. 17	8⅛ Oct. 19	16 Feb. 20
6,800	189,600	Crown Drug common 25c	4¼	Sale	1⅜	Sale	1½	1⅝	1⅜ Jan. 3	1¾ Jan. 12	1 Dec. 29	5 Jan. 11
50	3,750	Preferred 25	----	----	----	----	----	----	17 Jan. 15	17 Jan. 15	16¾ Sept. 27	25 Feb. 3
900	16,400	Crystal Oil Ref Corp com *	2⅛	Sale	1	Sale	----	----	½ Jan. 18	1 Jan. 3	½ Oct. 13	2⅝ Jan. 9
300	4,150	6% preferred 10	----	----	----	----	----	----	7 Jan. 25	10½ Jan. 28	4 May 5	13 June 29
600	9,900	Cuban Tobacco com v t c *	14	16	3⅛	4⅛	3⅛	Sale	3⅛ Jan. 26	3½ Jan. 7	2⅞ Sept. 24	15 Jan. 9
100	7,100	Cuneo Press com *	50	50⅞	26¾	32	26½	30	29½ Jan. 26	29½ Jan. 26	29 Nov. 23	50½ Feb. 18
150	1,700	6½% preferred 100	106½	Sale	----	----	----	----	102 Jan. 8	103 Jan. 8	100 Dec. 6	108½ Feb. 6
------	1,450	Curtis Mfg Co (Mo) 5	----	----	----	----	----	----	----	----	10 Sept. 7	16¼ Feb. 11
66,900	2,136,300	Cusi Mexicana Mining 50c	⅝	Sale	1/16	Sale	1/16	Sale	1/16 Jan. 3	⅛ Jan. 3	1/16 Aug. 25	⅞ Feb. 26
4,100	98,400	Darby Petrol Corp 5	17⅝	Sale	7	Sale	7	Sale	7 Jan. 3	8¾ Jan. 6	6½ Oct 19	18⅝ Feb. 16
300	3,500	Davenport Hosiery *	14	15½	9¼	12½	9⅛	12½	11 Jan. 28	12½ Jan. 7	9 Nov. 23	15½ Jan. 21
4,700	113,600	Dayton Rubber Mfg *	19¼	Sale	7½	8⅛	8¾	9½	8 Jan. 6	10½ Jan. 21	5 Oct. 19	28⅞ Apr. 1
250	12,370	Class A 35	30	31	16	20	20	21	18 Jan. 12	21 Jan. 20	16 Oct. 19	33 Apr 6
------	400	Defiance Spark Plug com *	----	----	----	----	----	----	----	----	7/16 Dec. 4	15/16 July 1
900	20,500	Dejays Stores Inc common 1	15¼	Sale	6	7	6⅛	6⅝	6 Jan. 26	7¾ Jan. 17	6 Dec. 28	16 Jan. 13
10	3,570	Dennison Mfg 7% pref 100	70¼	Sale	----	----	----	----	40 Jan. 28	40 Jan. 28	50 Nov. 17	87 May 7
4,300	153,650	Derby Oil & Ref com *	5⅝	5¾	3	3¼	2½	Sale	2½ Jan. 31	3½ Jan. 7	2¼ Oct. 19	8⅜ July 19
175	4,850	$4 cum preferred *	----	----	----	----	----	----	50 Jan. 27	55½ Jan. 13	52½ Nov. 4	89 July 31
1,400	26,400	Detroit Gasket & Mfg Co 1	15½	16⅜	8	9½	8½	9¾	8½ Jan. 27	9½ Jan. 10	7¼ Dec. 29	19¾ May 6
500	18,100	6% preferred w w 20	18½	19	13½	14	12½	14½	13½ Jan. 26	14 Jan. 8	12 Nov. 24	20 Feb. 4
8,900	71,300	Detroit Gray Iron Fdry com 1	----	----	1⅜	1½	1⅝	Sale	1½ Jan. 5	2 Jan. 12	1⅛ Oct. 19	3¼ May 21
2,200	36,700	Detroit Mich Stove Co 1	----	----	2¼	Sale	2½	3⅜	2⅛ Jan. 5	3¼ Jan. 11	2 Oct. 19	11 Feb. 2
2,400	58,950	Detroit Paper Products 1	8¼	Sale	2½	Sale	2¾	3¼	2½ Jan. 3	3½ Jan. 12	2 Dec. 29	10¼ Jan. 16
4,300	59,000	Detroit Steel Products *	55¼	Sale	15½	Sale	16½	Sale	15½ Jan. 3	21⅜ Jan. 10	15 Oct. 19	64 Feb. 19
------	170	De Vilbiss Co common 10	----	----	----	----	----	----	----	----	28¾ July 10	35½ Sept. 29
------	200	Preferred 10	----	----	----	----	----	----	----	----	10⅛ Sept. 20	10⅛ Sept. 20
50	2,035	Diamond Shoe Corp com *	----	----	----	----	----	----	16 Jan. 18	16 Jan. 18	16 Nov. 19	30 Apr. 16
200	8,100	Distilled Liquors Corp 5	9¾	10	9	9¾	9	9¾	9 Jan. 8	9 Jan. 8	9 Apr. 9	10½ Jan. 8
		Distillers Co Ltd—										
------	4,700	Am dep rcts ord reg £1	30¼	31⅛	26¼	27⅛	25¼	26¼	----	----	25⅞ Dec. 18	29⅝ Jan. 20
5,300	25,100	Divco-Twin Truck Co com 1	----	----	3	3¾	3	3½	3 Jan. 10	3⅝ Jan. 18	2½ Oct. 19	5½ July 22
100	3,650	Dobeckmun Co common 1	----	----	10	12½	12	13	13 Jan. 24	13 Jan. 24	10 Dec. 29	22½ Aug. 16
1,400	103,800	Dominion Steel & Coal B 25	12½	Sale	15	Sale	13⅜	14¼	13¾ Jan. 28	15⅞ Jan. 4	10 Oct. 19	28½ Mar. 8
------	400	Dominion Tar & Chem Co *	----	----	----	----	----	----	----	----	15 May 6	17½ Apr. 9
------	120	5½% pref new 100	----	----	----	----	----	----	----	----	83 Nov. 3	100 Sept. 20
20	100	Dominion Textile Co com *	----	----	----	----	----	----	67 Jan. 14	67 Jan. 14	75 Sept. 23	82 Aug. 11
		Douglas (W L) Shoe Co—										
25,000	2,720	7% preferred 100	33	35	15⅛	16½	15	20	16 Jan. 12	16 Jan. 12	16 Dec. 31	50 Apr. 16
40	3,061	Draper Corp *	----	----	----	----	----	----	58 Jan. 15	63 Jan. 22	49¾ Dec. 29	96 Jan. 11
500	23,300	Driver Harris Co common 10	29½	31	14	18	16	19	18 Jan. 4	20½ Jan. 15	14 Oct. 19	42½ Jan. 23
------	350	7% preferred 100	----	----	----	----	----	----	----	----	104 Dec. 1	111 May 7
1,900	136,600	Dubilier Cond Corp com 1	3¼	3⅜	1¼	1⅝	1⅝	1¾	1½ Jan. 7	1⅞ Jan. 11	1⅛ Oct. 18	6⅜ Feb. 11
1,250	8,650	Duke Power Co 100	68	70	64	Sale	61	65½	62 Jan. 28	65 Jan. 3	52 Oct. 19	79 Feb. 5
200	1,800	Durham Hosiery cl B com *	1	1½	½	1½	⅝	1½	½ Jan. 27	½ Jan. 27	⅝ Dec. 27	1⅞ Mar. 9
1,800	70,100	Duro-Test Corp common 1	----	----	6⅜	Sale	6	6⅜	5⅞ Jan. 26	6¾ Jan. 7	4 Oct. 18	7⅞ Mar. 1
3,700	73,800	Duval Texas Sulphur *	6¾	7⅜	7⅞	Sale	9⅝	Sale	7⅞ Jan. 3	9⅝ Jan. 31	3½ Oct. 19	10⅝ Jan. 13
37,400	518,300	Eagle Picher Lead Co 10	22	Sale	8⅝	Sale	10½	Sale	8⅝ Jan. 3	13¼ Jan. 12	7 Oct. 19	27⅞ Feb. 23
4,100	143,700	Eastern Gas & Fuel Assoc *	6⅞	Sale	2⅞	Sale	2¾	3	2⅞ Jan. 3	3¼ Jan. 11	2 Oct. 19	10⅛ Jan. 19
1,500	47,000	6% preferred 100	60½	62	27	Sale	27½	29⅛	27 Jan. 3	31 Jan. 13	25¾ Dec. 29	71 Jan. 18
900	13,400	4½% prior preferred 100	69¼	Sale	49	50⅜	49⅛	50	49½ Jan. 22	51 Jan. 10	48⅞ Dec. 15	80 Jan. 18
525	2,650	Eastern Malleable Iron Co 25	----	----	----	----	7½	9½	8 Jan. 18	11 Jan. 12	7 Dec. 28	26½ Feb 25

For footnotes see page 53.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Continued)	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
4,800	116,000	Eastern States Corp com	*	6	Sale	1⅛	1⅜	1¼	1½	1¼ Jan. 27	1⅞ Jan. 8	1⅛ Oct. 18	6¼ Jan. 5
1,625	6,825	$7 preferred series A	*	74	80	----	----	----	----	18 Jan. 29	26 Jan. 18	16 Dec. 28	82¼ Jan. 15
1,575	9,650	$6 preferred series B	*	72½	74¾	----	----	----	----	18 Jan. 6	24 Jan. 18	16 Dec. 28	82½ Jan. 18
5,400	85,450	Easy Washing Mach class B	*	11¾	12	3⅞	Sale	3½	Sale	3 Jan. 27	4⅞ Jan. 18	3 Oct. 19	13¼ Jan. 18
200	6,200	Economy Groc Stores com	*	----	----	----	----	----	----	13 Jan. 26	14 Jan. 19	12¼ Nov. 23	23 Jan. 11
400	18,400	Edison Bros Stores	2	----	----	11¼	12½	12	14	12¼ Jan. 14	13⅝ Jan. 18	10 Oct. 19	24 Mar. 8
4,000	117,400	Eisler Electric com	1	3⅝	Sale	1	1⅛	1⅛	Sale	1⅛ Jan. 11	1½ Jan. 13	¾ Oct. 19	4¼ Jan. 21
223,800	4,590,700	Electric Bond & Share	5	22⅜	Sale	9⅛	Sale	7⅛	Sale	6¾ Jan. 27	10⅛ Jan. 12	5⅞ Oct. 19	28⅛ Jan. 13
8,200	113,600	$6 preferred	*	80	Sale	55½	58¾	49	Sale	46½ Jan. 28	58 Jan. 4	50 Oct. 19	87½ Jan. 28
2,400	43,200	$5 preferred	*	72½	Sale	48¼	51	41	45	40½ Jan. 28	55½ Jan. 14	47¼ Nov. 24	80 Feb. 10
9,200	40,900	Electric Power Associates	1	9¾	10½	3¼	4¼	2¾	Sale	2¾ Jan. 28	4 Jan. 13	2¾ Oct. 19	11½ Jan. 13
3,000	60,700	Class A	1	7⅞	8⅜	3⅛	4	2⅝	Sale	2½ Jan. 27	4 Jan. 13	1¾ Oct. 19	9¾ Jan. 13
1,490	12,210	Electric Pow & Lt 2d pf A	*	76½	Sale	29¼	Sale	25	Sale	25 Jan. 29	35 Jan. 14	22 Oct. 19	80 Jan. 7
4,900	40,600	Option warrants		12½	Sale	4½	5	3½	Sale	3⅜ Jan. 28	5½ Jan. 11	2½ Oct. 19	14 Jan. 12
2,100	80,200	Electric Shareholdings com	1	5⅞	Sale	1⅞	Sale	1⅝	2	1⅝ Jan. 26	2⅞ Jan. 7	1¼ Oct. 19	7⅝ Jan. 14
1,050	6,475	$6 Conv pref with warr	*	96⅛	97½	75	79½	70	72¼	70½ Jan. 29	75½ Jan. 5	60 Oct. 20	98¾ Jan. 22
		Electric Shovel Coal Co—											
250	11,080	$4 participating pref	*	----	----	----	----	5¾	Sale	5½ Jan. 27	6 Jan. 14	5 Oct. 21	22⅞ Feb. 6
100	14,000	Electrographic Corp com	1	16	18¼	11	16	13	Sale	13 Jan. 31	13 Jan. 31	10 Oct. 20	17¾ Feb. 10
2,900	43,800	Electrol Inc v t c	1	----	----	1⅛	1⅜	1	1¼	1 Jan. 26	1⅜ Jan. 7	1⅛ Oct. 13	5⅛ Mar. 29
300	5,850	Elgin National Watch Co	15	----	----	----	----	----	----	22 Jan. 4	24 Jan. 13	20 Oct. 19	40½ Mar. 3
100	1,510	Empire Dist Elec 6% pref	100	52	53	27	35	27⅛	33⅞	31⅞ Jan. 10	32⅞ Jan. 19	22½ Oct. 19	60 Jan. 19
150	26,475	Empire G & F 7% pref	100	71	73	30	36	25	31	28 Jan. 27	37 Jan. 12	24 Oct. 6	77 Mar. 4
400	12,565	8% preferred	100	75½	Sale	32	38½	27	38	32 Jan. 26	38 Jan. 10	26 Oct. 6	81 Feb. 19
200	7,850	6% preferred	100	69½	Sale	28	36½	23	33	28 Jan. 27	36 Jan. 7	25¾ Oct. 13	72½ Feb. 13
25	1,750	6½% preferred	100	70	74	28	37	25	34	30 Jan. 27	30 Jan. 27	26½ Oct. 13	74 Feb. 13
------	¶8,750	Empire Pow Corp part stk	*	----	----	----	----	----	----	----	----	22 Nov. 5	31½ Feb. 16
2,000	37,800	Emsco Derrick & Equip Co	5	17⅜	18¼	8¼	9½	8¾	9¼	9 Jan. 26	10¼ Jan. 12	7 Oct. 19	19¾ Mar. 11
25,600	766,200	Equity Corp common	10c	2¼	Sale	¾	⅞	¾	Sale	¾ Jan. 6	15/16 Jan. 11	⅝ Oct. 19	2⅝ Jan. 28
6,800	10,650	Esquire-Coronet	1	----	----	8⅝	10	10¾	11⅜	9½ Jan. 5	13 Jan. 15	8 Oct. 19	11⅛ Dec. 8
50	2,550	Eureka Pipe Line	50	46½	48½	28	31	26	33	31 Jan. 8	31 Jan. 8	24½ Oct. 19	47½ Feb. 9
		European Elec Co of Can—											
5,400	85,500	Option warrants		⅛	Sale	----	----	----	----	3/16 Jan. 6	¼ Jan. 11	3/16 Oct. 19	1¼ Feb. 4
17,000	793,800	Evans Wallower Lead	*	⅞	1	⅜	Sale	7/16	Sale	5/16 Jan. 3	½ Jan. 8	¼ Aug. 16	3⅞ Feb. 23
2,550	32,850	7% preferred	100	20	22	5¾	9½	6¼	8¼	6⅛ Jan. 27	11½ Jan. 7	5 Oct. 19	45½ Mar. 11
20,100	286,900	Ex-Cell-O Aircraft & Tool	3	19	Sale	10	Sale	10¾	Sale	10 Jan. 3	13¾ Jan. 10	7 Oct. 19	27⅝ Mar. 10
2,300	116,100	Fairchild Aviation com	1	7	Sale	3¼	3½	2¾	3⅛	2¾ Jan. 26	3⅝ Jan. 4	1⅝ Oct. 19	8¾ Feb. 2
1,900	93,400	Falstaff Brewing	1	8	Sale	6½	7	7	7½	6¾ Jan. 8	7⅝ Jan. 19	5 Oct. 19	11⅜ Mar. 3
500	24,250	Fanny Farmer Candy com	1	22⅛	23½	20	21	20½	21½	20½ Jan. 22	20⅞ Jan. 26	16¼ Oct. 19	25½ Aug. 18
1,000	23,900	Fansteel Metallurgical Corp	*	12½	13½	5	5¾	5	Sale	4⅞ Jan. 31	6¼ Jan. 17	4½ Dec. 21	17½ Feb. 20
600	20,700	Fedders Mfg Co common	5	----	----	6½	7½	7⅛	7½	7½ Jan. 5	8½ Jan. 8	7⅛ Dec. 29	15⅞ Mar. 20
10	------	Fed Compress & W'house	25	----	----	----	----	32	Sale	32 Jan. 31	32 Jan. 31	----	----
3,000	98,800	Ferro Enamel Corp com	1	38⅝	40	20¼	21½	19⅜	20¼	19¾ Jan. 27	23 Jan. 18	15⅛ Oct. 19	47¼ Feb. 6
------	1,100	Fiat Amer dep rcts		----	----	6	17½	12⅝	16½	----	----	13¼ June 1	18¼ Feb. 24
5,400	272,200	Fidelio Brewery	1	¾	⅞	5/16	Sale	⅜	Sale	¼ Jan. 3	⅜ Jan. 7	¼ Oct. 19	1¼ Jan. 26
420	4,640	Fire Assoc of Phila	10	----	----	54	55	57	60	55 Jan. 4	60½ Jan. 15	41 Oct. 19	82¾ Jan. 12
14,600	445,200	Fisk Rubber Corp common	1	11⅞	Sale	5½	Sale	6	6½	5¼ Jan. 3	7¾ Jan. 15	3½ Oct. 19	18½ Mar. 17
250	11,130	Preferred	100	----	----	----	----	----	----	58 Jan. 8	61¼ Jan. 25	50 Oct. 19	92 Mar. 8
1,600	38,575	Florida Power & Lt $7 pref	*	----	----	36	Sale	32	36	34 Jan. 26	41¾ Jan. 14	21¼ Oct. 19	65 Feb. 4
8,700	300,500	Ford Motor of Canada cl A	*	22¼	Sale	15⅞	Sale	17⅛	17¾	15¾ Jan. 8	18⅞ Jan. 17	14 Oct. 19	29¾ Feb. 11
200	7,895	Class B	*	23½	25½	15½	16	17½	18¾	16½ Jan. 4	18¼ Jan. 14	16 Dec. 29	31¼ Jan. 23
		Ford Motor Co, Ltd,											
6,100	162,200	Amer dep rcts Ord reg $1		7⅞	Sale	5⅛	5⅜	5⅜	Sale	5⅛ Jan. 5	5⅝ Jan. 13	5 Nov. 23	8⅛ Feb. 4
100	8,400	Ford of France Am dep rcts		2⅜	2⅞	2	2½	1⅞	2½	2 Jan. 26	2 Jan. 26	2⅜ Oct. 14	5¼ Jan. 22
100	8,900	Fox (Peter) Brewing Co	5	10	10¼	6½	9	7½	8⅜	7⅝ Jan. 25	7⅝ Jan. 25	5 Oct. 19	x11⅛ June 3
1,100	37,500	Franklin Rayon Corp com	1	9¼	10	3⅞	4¼	3¾	4	3⅞ Jan. 28	5 Jan. 17	3½ Dec. 27	14¼ Feb. 16
		Froedtert Grain & Malting											
100	41,000	Common	1	----	----	6⅞	7½	7	9	8¼ Jan. 17	8¼ Jan. 17	6¼ Dec. 27	14⅛ Jan. 8
1,350	21,550	Conv pref	15	18½	18¾	14¼	Sale	15½	17	14¼ Jan. 3	16⅛ Jan. 18	14 Oct. 23	19 Jan. 7
500	8,000	Fruehauf Trailer Co	1	----	----	8⅛	9¼	9	10	9½ Jan. 5	11 Jan. 18	8 Dec. 28	21½ July 24
110	840	Gamewell Co $6 conv pref	*	----	----	----	----	----	----	86 Jan. 13	87 Jan. 27	75 Jan. 16	98 Mar. 5
200	1,600	Gatineau Power Co com	*	----	----	8¼	9¼	8¼	9⅜	9 Jan. 27	9¾ Jan. 4	8 Dec. 29	10¾ Dec. 8
60	580	5% preferred	100	----	----	75¾	Sale	----	----	75¾ Jan. 3	79½ Jan. 19	65¼ Oct. 26	75¾ Dec. 15
2,200	172,200	General Alloys Co	*	3	3⅜	1⅞	2	1⅞	2	1⅞ Jan. 5	2¼ Jan. 10	1¼ Oct. 19	6⅜ Feb. 3
		General Elec Co of Great Brit											
400	23,600	American dep receipts	£1	23	23¼	18⅞	19⅝	18⅛	19½	18⅞ Jan. 4	19¾ Jan. 19	19 Oct. 13	23 Feb. 11
3,100	93,150	Gen Fireproofing com	*	19⅞	20½	11½	Sale	12	Sale	11 Jan. 3	13¼ Jan. 17	10½ Oct. 19	25⅜ Aug. 14
		Gen Gas & Elec—											
------	900	$6 conv pref ser B	*	----	----	----	----	----	----	----	----	56 Jan. 4	64½ Jan. 29
700	294,500	Gen Investment Co com	1	----	----	½	Sale	⅜	⅝	½ Jan. 3	½ Jan. 3	⅜ Dec. 13	1⅛ Mar. 8
------	4,000	$6 Preferred	*	83	100	48	65	48	65	----	----	65 Oct. 19	100 Feb. 23
9,600	58,300	Warrants		⅛	Sale	1/32	1/16	1/32	Sale	1/32 Jan. 5	1/32 Jan. 5	1/32 Oct. 14	3/16 Jan. 18
20	1,745	Gen Outdoor Adv 6% pref	100	----	----	----	----	----	----	70 Jan. 13	70 Jan. 13	75 Nov. 5	96½ Jan. 8
70	1,770	General Pub Serv $6 pref	*	----	----	----	----	----	----	42½ Jan. 7	47 Jan. 14	37½ Dec. 20	106½ Mar. 8
500	25,900	General Rayon A stock	*	1¼	1¾	1⅛	1¾	1⅛	1¾	1¼ Jan. 7	1¼ Jan. 7	1 Oct. 19	3⅜ Feb. 16
3,000	85,000	General Telephone Corp	20	21⅛	22½	11	12	12	Sale	11½ Jan 27	14 Jan. 10	8⅝ Oct 19	22⅝ Feb. 19
------	7,000	$3 conv preferred	*	50¼	52¼	41	50	40¼	50	----	----	45 Oct 14	51⅛ Jan. 6
		Gen Tire & Rubber—											
30	3,040	6% preferred A	100	----	----	----	----	----	----	88 Jan. 12	88 Jan. 12	85 Oct. 19	107 Feb. 25
100	1,300	Gen Water Gas & Elec com	1	----	----	4⅝	8	5½	6⅞	5⅛ Jan. 19	5⅛ Jan. 19	4⅞ Dec. 13	11¾ Apr. 15
------	1,100	$3 preferred	*	----	----	28	32	27	29½	----	----	32¼ Sept. 27	36¾ Apr. 26
475	10,600	Georgia Power $6 pref	*	----	----	----	----	----	----	66 Jan. 24	76 Jan. 4	65 Oct. 19	95¼ Jan. 6
------	125	$5 preferred	*	----	----	----	----	----	----	----	----	54¾ Nov. 1	55 Nov. 1
300	33,235	Gilbert (A C) Co com	*	9¼	10½	6⅜	Sale	6	8½	6⅜ Jan. 3	6¾ Jan. 10	6 Oct. 19	16 Feb. 18
10	2,930	Preferred	*	41	44	38⅛	43⅞	40	42⅞	40 Jan. 5	40 Jan. 5	32 July 1	45¼ Feb. 2
100	2,400	Gilchrist Co	*	----	----	6	7¾	6	7	6¾ Jan. 28	6¾ Jan. 28	5 Oct. 19	12½ Aug. 17
------	350	Gladding McBean & Co	*	----	----	----	----	----	----	----	----	7¼ Dec. 30	28 Feb. 4
11,700	214,500	Glen Alden Coal Co	*	13½	14	5¼	5½	5⅛	Sale	5 Jan. 26	6⅝ Jan. 14	5 Oct. 19	15 Jan 12
900	21,640	Godchaux Sugars class A	*	40½	43½	27	28½	33	Sale	29 Jan. 5	35 Jan. 27	24 Oct. 20	51 Feb. 26
2,000	74,510	Class B	*	29	Sale	12	15	12	Sale	12 Jan. 26	15 Jan. 27	9½ Oct. 19	39⅜ Feb. 19
70	1,160	$7 preferred	*	----	----	----	----	----	----	90¾ Jan. 26	93 Jan. 27	85 Sept. 24	107 Feb. 5
6,100	359,000	Goldfield Consol Mines	1	----	----	----	----	----	----	⅛ Jan. 4	3/16 Jan. 17	⅛ Jan. 6	⅜ Feb. 25
------	25	Goodman Mfg Co	50	----	----	----	----	----	----	----	----	27½ Dec. 2	27½ Dec. 2
------	28,900	Gorham Inc class A com	*	5⅝	5¾	2⅛	3	2¼	2½	----	----	2⅛ Dec. 14	7⅝ Jan. 15
350	3,670	$3 preferred	*	33½	Sale	19¼	Sale	15⅛	19	19¼ Jan. 3	19¼ Jan. 3	20¼ Dec. 2	38 Apr. 12
		Gorham Mfg Co—											
400	43,700	V t c agreement extended	*	26⅞	Sale	17	20	17	Sale	17 Jan. 31	20¾ Jan. 5	15⅝ Dec. 13	33½ Aug. 17
60,400	546,400	Grand National Films Inc	1	3⅝	Sale	¾	Sale	⅝	Sale	½ Jan. 6	1⅛ Jan. 6	½ Dec. 29	4¼ Jan. 20
1,100	35,925	Grand Rapids Varnish Corp	*	13⅜	Sale	8	9½	8	9	8¾ Jan. 26	9½ Jan. 7	8 Oct. 19	18⅞ Jan. 28
3,900	67,100	Gray Tel Pay Station com	10	20	20½	4⅜	5½	5	Sale	4⅞ Jan. 29	6⅞ Jan. 12	4⅛ Dec. 29	22⅝ Jan. 5
250	5,275	Gt Atl & Pac Tea 1st pref	100	----	----	119½	120¾	121	123	119½ Jan. 7	121 Jan. 26	116¾ Oct. 19	128 Feb. 5
3,925	22,340	Non-voting common stock	*	114¼	Sale	46	Sale	47	49	45 Jan. 3	49½ Jan. 15	45¼ Dec. 28	117½ Jan. 14
850	21,100	Great Northern Paper Co	25	37⅜	38½	30¼	32½	28	30	28½ Jan. 27	33 Jan. 13	27 Oct. 19	47 Apr. 6
2,700	143,500	Greenfield Tap & Die com	*	9⅜	Sale	5½	6	----	----	5½ Jan. 5	6½ Jan. 11	4 Oct. 19	16½ Apr. 23
		Grocery Stores Prod—											
1,900	53,100	Common	25c	4⅜	Sale	2¾	3½	2½	2¾	2¾ Jan. 20	3 Jan. 8	3 Oct. 19	6 Jan. 25
800	27,400	Guardian Investors common 1		¾	Sale	¼	5/16	¼	⅜	¼ Jan. 14	5/16 Jan. 12	¼ Dec. 22	1¼ Jan. 12
36,000	534,800	Gulf Oil Corp	25	58⅝	Sale	37½	Sale	38	Sale	37½ Jan. 3	41¾ Jan. 15	33 Oct. 19	63½ Jan. 25
20	535	Gulf States Util $6 pref	*	----	----	----	----	----	----	81 Jan. 5	81 Jan. 5	78½ Nov. 19	95 Jan. 26
20	560	$5.50 preferred	*	----	----	----	----	----	----	78 Jan. 15	80 Jan. 15	67 Nov. 19	90 Feb. 9
------	1,950	Gypsum Lime & Alabastine	*	13	14½	5	7	5	10	----	----	7 Dec. 21	17½ Apr. 5
2,000	74,100	Hall (C M) Lamp Co	*	5¾	6¼	2⅜	Sale	2⅞	3⅛	2⅜ Jan. 3	3¼ Jan. 11	2¼ Oct. 19	7¼ Jan. 25
400	7,900	Haloid Co	5	23	24½	9½	11	10¼	13	11 Jan. 10	12 Jan. 17	11 Dec. 28	24 Jan. 7
------	150	Hamilton Bridge Co com	*	----	----	----	----	----	----	----	----	8 Sept. 27	15¾ Aug. 12
		Handley Page Ltd—											
------	400	Am dep rcts part pref	8s	----	----	----	----	----	----	----	----	8½ Jan. 15	10¼ Jan. 28
25	1,000	Hartford Electric Light	25	66½	68½	52	56	52	56¾	58 Jan. 11	58 Jan. 11	53 Dec. 27	70 Jan. 22
3,000	6,600	Hartford Rayon com v t c	1	----	----	1¾	Sale	1¾	Sale	1⅝ Jan. 7	1⅞ Jan. 12	1½ Dec. 15	2¼ Nov. 22
900	46,300	Hartman Tobacco com no par		1½	1¾	1	1¼	1	1⅛	1 Jan. 10	1⅛ Jan. 10	¾ Oct. 18	3¼ Apr. 10
2,200	77,800	Harvard Brewing Co	1	2⅞	3	1	1¼	⅞	1	⅞ Jan. 29	1¼ Jan. 11	½ Oct. 19	4 Jan. 19
900	32,300	Hat Corp of Am cl B com	1	14	14⅞	4⅛	4¾	4½	4¾	4½ Jan. 7	6 Jan. 18	3⅛ Dec. 29	15 Feb. 11
2,500	41,800	Hazeltine Corp	1	15⅜	16	14¼	15½	14⅜	15⅛	15 Jan. 27	16¼ Jan. 15	7 Oct. 19	18½ Feb. 15
8,700	58,900	Hearn Dept Stores common	5	----	----	6	7	6	6¼	5⅝ Jan. 28	9 Jan. 11	5 Oct. 19	17½ Feb. 23
200	7,100	6% preferred	50	----	----	28	34	26	35	30 Jan. 10	30 Jan. 10	30 Dec. 28	52 Feb. 23
15,900	555,800	Hecla Mining Co	25c	19¼	Sale	8½	Sale	8⅝	Sale	8⅛ Jan. 26	10¾ Jan. 11	5⅝ Oct. 19	25⅛ Mar. 11
250	22,300	Helena Rubenstein Inc	*	----	----	3⅛	5¼	3½	4¾	3½ Jan. 27	7 Jan. 8	4⅝ Oct. 28	9⅞ Apr. 20
200	6,400	Class A	*	----	----	6¼	8	7	7½	7½ Jan. 27	7½ Jan. 27	6⅞ Dec. 22	11 Apr. 5
------	4,700	Heller (W E) & Co common	2	10½	11	6½	7½	6½	8	----	----	4½ Oct. 19	10¼ Jan. 6
300	750	7% cum pref w w	25	----	----	----	----	----	----	20 Jan. 20	20 Jan. 20	20 Oct. 28	28¼ Jan. 11
1,200	16,300	Hewitt Rubber Corp com	5	----	----	6¾	7	6½	8	6⅝ Jan. 28	8 Jan. 7	6½ Dec. 13	16¾ May 22
300	15,800	Heyden Chemical Co	10	39½	42	33½	37	33½	38	35 Jan. 26	37 Jan. 10	31 Nov. 29	47½ Aug 12
------	4,600	Hires (Chas E) class A com	*	----	----	----	----	----	----	----	----	36 Jan. 9	45 June 22
500	17,900	Hoe (R) & Co class A	10	----	----	8½	11⅞	8⅜	9¼	9¼ Jan. 26	12½ Jan. 10	8 Dec. 29	35 Apr 13
9,400	91,300	Hollinger Consol G M	5	13⅝	14	12⅞	13¼	14	14¼	13 Jan. 12	14⅜ Jan. 28	9 Oct. 19	15½ Jan 28

For footnotes see page 53.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE STOCKS (Continued) Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
200	22,100	Holophane Co Inc common *	20⅝	Sale	12	14⅞	12¾	15¾	13½ Jan. 27	14 Jan. 14	10 Oct. 18	33¼ Jan 29
------	3,000	Holt (H) & Co class A *	8¼	10	5½	9	5½	9	------	------	5⅝ Oct. 6	11½ Feb 18
------	300	Horder's Inc *	------	------	------	------	------	------	------	------	16 June 2	19½ Jan. 28
------	650	Hormel (Geo A) & Co com *	------	------	------	------	------	------	------	------	15¾ Dec. 18	22½ Mar. 10
------	2,100	Horn (A C) Co common 1	------	------	3½	5½	4	4½	------	------	2½ Oct. 19	9 July 27
2,450	16,480	Horn & Hardart com *	------	------	23¾	Sale	21½	Sale	21¼ Jan. 27	24 Jan. 15	18½ Oct. 19	41⅜ Jan. 7
30	1,320	5% preferred 100	------	------	------	------	------	------	98¾ Jan. 4	100 Jan. 20	96 Dec. 30	112 Jan. 25
200	2,633	Hubbell (Harvey) Inc 5	------	------	9¾	11½	10	12	10 Jan. 10	11 Jan. 14	10⅛ Dec. 28	16½ Sept. 22
38,700	553,100	Hud Bay Min & Smelt *	32⅞	Sale	22¼	Sale	24¼	Sale	22¼ Jan. 3	27½ Jan. 11	15½ Oct. 19	42 Feb. 23
17,400	243,300	Humble Oil & Refining *	78	Sale	65⅛	Sale	62	Sale	60 Jan. 29	66½ Jan. 21	54⅞ Nov. 24	87 Feb. 9
3,900	37,800	Hummel-Ross Fibre Corp 5	------	------	5⅛	6¼	5⅜	6	5¼ Jan. 6	6¼ Jan. 10	4½ Oct. 19	12½ July 17
------	7,000	Hussman-Ligonier Co *	------	------	12½	16	12¼	16	------	------	13 Dec. 27	23 Mar. 4
400	18,498	†Huyler's of Del com 1	⅞	1⅛	⅜	Sale	⅜	½	⅜ Jan. 3	⅜ Jan. 3	⅜ Dec. 13	2 Feb. 6
100	9,770	7% preferred stamped 100	17⅝	Sale	6⅛	8	7⅛	10	7 Jan. 8	7¼ Jan. 8	6 Oct. 19	27½ Feb. 2
50	200	7% pref unstamped 100	15½	20	6⅛	12	7⅛	14⅛	7½ Jan. 8	7½ Jan. 8	8 Nov. 12	26 Apr. 3
200	4,300	Hydro-Elec Secur com *	8⅝	9¼	4¾	Sale	4⅜	5	4¾ Jan. 3	5⅛ Jan. 19	4¾ Nov. 12	13 Feb. 20
2,600	80,100	Hygrade Food Prod 5	5½	Sale	1⅞	Sale	2	2⅛	1¾ Jan. 5	2¼ Jan. 10	1¾ Nov. 22	5¾ Jan. 21
900	10,650	Hygrade Sylvania Corp *	------	------	------	------	------	------	27 Jan. 28	33½ Jan. 15	34¼ Dec. 31	53½ Mar. 6
3,700	68,900	Illinois Iowa Power Co *	------	------	3½	Sale	3⅜	4	3½ Jan. 3	4¼ Jan. 12	2¼ Oct. 19	11½ May 3
4,400	52,400	Preferred 50	------	------	14¼	Sale	14	Sale	14 Jan. 31	17 Jan. 12	8 Oct. 19	33¾ May 3
2,100	56,500	Div arrear ctfs	------	------	5⅛	6	4½	5	4½ Jan. 27	6 Jan. 12	3½ Oct. 19	13½ May 4
1,200	16,400	Illinois Zinc Co *	------	------	10	12	10⅛	12	10⅛ Jan. 5	13½ Jan. 12	9⅛ Dec. 14	34 July 23
25	225	Illuminating Shares Co A *	------	------	48½	Sale	------	------	48½ Jan. 3	48½ Jan. 3	50 Sept. 10	62½ Jan. 30
		Imperial Chem Indus Ltd—										
100	4,900	Am dep rcts ord reg £1	------	------	------	------	------	------	8¾ Jan. 26	8¾ Jan. 26	8¾ Dec. 10	9⅝ Mar. 2
12,400	267,900	Imperial Oil (Canada) *	21	Sale	17¾	17½	18	Sale	17⅞ Jan. 6	18⅞ Jan. 21	14½ Oct. 19	24¼ Mar. 2
1,100	22,100	Registered *	20¾	21½	17½	17½	18	Sale	17⅝ Jan. 5	18⅞ Jan. 21	14⅞ Oct. 19	24 Mar. 2
900	22,100	Imperial Tobacco Co of Can 5	13¾	14¼	13⅛	13⅝	14⅛	14⅜	14 Jan. 26	14⅛ Jan. 25	12⅝ Oct. 19	15 Mar. 8
1,900	14,900	Imp Tob of Gt Brit & Irel £1	44	44⅞	37⅛	38	37⅜	38	36¾ Jan. 18	37¼ Jan. 21	35⅜ Oct. 14	44¼ Jan. 7
1,300	52,700	Indiana Pipe Line 10	------	------	7	7½	6½	7	6⅝ Jan. 28	7¾ Jan. 20	5⅞ Oct. 19	15 Mar. 17
10	2,580	Indiana Serv Corp 6% pfd 100	------	------	------	------	------	------	13¼ Jan. 14	13¼ Jan. 14	10¼ Oct. 18	36 Jan. 20
50	1,540	7% preferred 100	7¾	Sale	------	------	------	------	11½ Jan. 26	13 Jan. 5	10½ Oct. 20	39½ Jan. 16
125	2,050	Ind'polis P & L 6½% pf 100	103¼	105	86½	------	86⅜	89½	88 Jan. 10	88½ Jan. 21	84 Oct. 22	105 Jan. 4
		Indian Terr Illum Oil Co—										
300	12,100	Non-voting class A *	3⅝	4	1	1½	1⅛	1½	1⅜ Jan. 10	1½ Jan. 27	1 Dec. 16	4⅞ Jan. 14
500	16,800	Class B stock *	3¾	4	1¼	Sale	1¼	1⅝	1¼ Jan. 3	1⅜ Jan. 20	1 Nov. 23	4⅛ Jan. 13
------	12,700	Industrial Finance v t c 1	1½	1⅞	½	1	½	1¼	------	------	½ Oct. 19	2⅜ Feb. 1
125	8,150	7% preferred 100	------	------	------	------	------	------	7½ Jan. 27	8½ Jan. 6	5¼ Oct. 19	22½ Feb. 2
3,150	64,800	Insur Co of North Amer 10	74¼	Sale	54	56	57⅜	Sale	55 Jan. 4	61½ Jan. 15	46 Oct. 19	75⅞ July 16
800	29,900	Internat Cigar Machinery *	25	26½	18	20½	19	20½	19 Jan. 6	22 Jan. 15	18 Oct. 19	28¾ Feb. 15
300	83,700	Internat Holding & Invest *	2	2⅝	1½	1¾	1½	1⅞	1⅝ Jan. 20	1¾ Jan. 12	1½ Dec. 31	4⅛ Feb. 3
3,600	148,400	Int Hydro-Elec $3.50 pref 50	32½	Sale	16	Sale	12	13½	12 Jan. 27	17¾ Jan. 12	9¼ Oct. 19	44 Jan. 28
------	26,800	"A" stock pur warrants	------	------	------	------	------	------	------	------	¼ Oct. 16	2⅝ Jan. 29
------	3,325	Internat Metal Indus A *	------	------	------	------	------	------	------	------	11 Oct. 5	18¼ Mar. 19
16,500	199,400	Internat Paper & Pow warr	------	------	2¼	Sale	2	Sale	2 Jan. 28	3⅛ Jan. 12	1⅞ Dec. 29	9 Sept 17
18,500	361,600	Internat Petroleum com *	34	Sale	28½	Sale	29⅝	Sale	28½ Jan. 3	30⅝ Jan. 10	23½ Oct. 19	39½ Mar. 3
100	4,000	Registered *	------	------	28	29	29½	30¼	29⅛ Jan. 5	29⅛ Jan. 5	31⅝ Nov. 3	38 Mar. 1
3,300	81,200	Internat Products com *	7⅛	7¼	2⅝	3⅛	3	Sale	2⅝ Jan. 4	3¾ Jan. 11	2⅛ Oct. 19	8¼ Apr. 19
------	800	6% preferred 100	------	------	------	------	------	------	------	------	100 Jan. 3	103 Mar. 31
7,600	53,050	International Radio Corp 1	------	------	5	5¾	6⅝	7	5¼ Jan. 4	8½ Jan. 10	4 Oct. 19	15½ May 17
200	12,200	Internat Safety Razor cl B *	1	1½	¼	½	⅜	½	¼ Jan. 5	⅜ Jan. 27	¼ Oct. 19	1⅝ Feb. 26
400	19,600	Internat Util class A *	15	16¾	7½	10	8	9¼	8¼ Jan. 26	9 Jan. 6	7 Dec. 17	21¼ Feb. 11
6,200	324,400	Class B 1	1¾	Sale	⅞	Sale	13/16	15/16	13/16 Jan. 6	1 Jan. 12	11/16 Dec. 28	3¼ Feb. 11
300	1,300	$1.75 preferred *	------	------	8⅝	10	8⅞	Sale	8⅞ Jan. 31	9⅛ Jan. 26	8 Oct. 18	15¼ Sept. 7
------	400	$3.50 prior preferred *	------	------	26½	30	26	30	------	------	28 Dec. 24	38 Aug. 31
3,100	34,500	New warrants	------	------	------	------	------	------	3/32 Jan. 7	⅛ Jan. 5	⅛ Oct. 20	⅝ Feb. 13
5,900	111,100	International Vitamin 1	6⅜	6¾	3¼	Sale	3½	Sale	3¼ Jan. 3	4 Jan. 11	2⅜ Oct. 19	7½ Mar. 2
1,800	25,400	Interstate Home Equip com 1	------	------	3¾	3⅞	3⅞	4½	3¾ Jan. 4	4⅛ Jan. 13	3⅝ Dec. 18	7 July 12
500	17,600	Interstate Hosiery Mills *	34	35¼	25¼	27	26⅛	27½	26 Jan. 26	28 Jan. 11	25 Oct. 19	42½ Mar. 8
410	12,170	Interstate Power $7 pref *	19¼	Sale	------	------	4	Sale	3¾ Jan. 28	6¼ Jan. 12	1¾ Oct. 19	24⅞ Jan. 13
1,400	112,100	Investors Royalty Co 1	1/16	Sale	½	Sale	7/16	½	⅛ Jan. 18	½ Jan. 3	⅜ Oct. 4	15/16 Jan. 29
900	27,650	Iron Fireman Mfg com v t c 10	24	24½	12¾	14½	14	Sale	13½ Jan. 6	15⅞ Jan. 17	11½ Oct. 19	27¼ Feb. 11
4,800	47,720	Irving Air Chute com 1	16½	Sale	9	Sale	10¼	Sale	9 Jan. 3	12¼ Jan. 17	5⅛ Oct. 19	18⅝ Jan. 11
		Isotta Franschini—										
------	100	Amer dep rcts 20 lire	------	------	------	------	------	------	------	------	1 Nov. 20	1 Nov. 20
100	92,500	Italian Superpower cl A *	¾	⅞	⅝	¾	½	⅝	⅝ Jan. 17	⅝ Jan. 17	⅜ Oct. 19	2¼ Feb. 1
------	22,300	Warrants	1/16	1/8	------	------	------	------	------	------	1/32 Sept. 7	¼ Jan. 30
6,000	288,600	Jacobs (F L) Co 1	14⅜	Sale	5	Sale	5¾	Sale	5 Jan. 3	7¼ Jan. 11	4½ Oct. 19	18¼ Feb. 15
1,300	61,000	Jeannette Glass Co *	10	Sale	1¾	2	2½	3⅛	2½ Jan. 10	3½ Jan. 12	1½ Oct. 19	14 Jan. 8
		Jersey Central Pow & Lt Co—										
25	3,500	5½% preferred 100	------	------	------	------	------	------	66 Jan. 18	66 Jan. 18	63¼ Oct. 16	89 Jan. 6
50	2,530	6% preferred 100	92	93¼	------	------	------	------	71½ Jan. 27	73 Jan. 17	72 Nov. 5	96¾ Jan. 7
150	2,680	7% preferred 100	98	100	------	------	------	------	81½ Jan. 11	85 Jan. 5	81 Nov. 22	100 Jan. 7
3,800	68,900	Jonas & Naumburg Corp 2.50	7⅝	Sale	2¼	3	2⅛	2½	2¼ Jan. 5	3 Jan. 11	1¾ Oct. 19	9⅛ Jan. 23
8,500	82,500	Jones & Laughlin com 100	92¼	Sale	32½	Sale	31¼	Sale	31¼ Jan. 31	43½ Jan. 10	27¼ Nov. 23	126¼ Mar. 9
------	575	Julian & Kokenge com *	------	------	------	------	------	------	------	------	23¾ Oct. 13	30 Jan. 8
30	580	Kansas G & E 7% pref 100	------	------	------	------	------	------	107 Jan. 13	108 Jan. 28	105 Dec. 2	114¾ Jan. 4
10	20	Keith (Geo E) Co 7% pref 100	------	------	------	------	------	------	21¾ Jan. 27	21¾ Jan. 27	30 Oct. 22	52 Mar. 17
1,000	11,550	Kennedy's Inc 5	------	------	5½	7	6	Sale	6 Jan. 7	6¾ Jan. 12	5¼ Dec. 27	12 Aug. 18
1,700	45,100	Ken Rad Tube & Lamp cl a *	21⅝	Sale	9¼	10¾	9½	11	10 Jan. 5	11¾ Jan. 13	9½ Dec. 13	28½ Feb. 25
700	16,600	Kingsbury Breweries com 1	2⅛	2⅜	¾	1	⅞	1½	⅞ Jan. 25	1 Jan. 4	¾ Dec. 20	3⅛ Jan. 22
		Kings County Lighting										
110	1,490	7% preferred series B 100	------	------	26	33	35	Sale	31 Jan. 6	37½ Jan. 18	30 Dec. 24	88½ Mar. 1
80	1,450	5% preferred series D 100	------	------	18	33	24	26½	25½ Jan. 27	30 Jan. 18	27¼ Nov. 16	65¼ Feb. 10
17,700	440,750	Kingston Products 1	6¾	Sale	2⅜	Sale	2¾	Sale	2¼ Jan. 3	3½ Jan. 10	1¾ Oct. 19	8⅜ Feb. 9
7,800	261,100	Kirby Petroleum 1	5¼	5⅝	3¼	Sale	3½	Sale	3¼ Jan. 3	4¼ Jan. 11	2⅜ Oct. 19	8¾ Jan. 23
1,200	31,400	Kirkland Lake G M Ltd 1	1½	Sale	1¼	1⅜	1⅜	1⅝	1¼ Jan. 10	1½ Jan. 24	15/16 Feb. 23	1⅝ Apr. 2
200	3,100	Klein (D Emil) Co common *	18¾	20½	15	15½	15	15½	15 Jan. 25	15½ Jan. 8	14⅝ Dec. 16	21 Feb. 19
------	7,700	Kleinert (I B) Rubber 10	10¼	11	6	9	6½	9	------	------	6 Oct. 19	13½ Jan. 20
900	16,700	Knott Corp com 1	13⅛	14¼	6¾	8½	6⅜	7	6¾ Jan. 27	9 Jan. 8	6⅞ Oct. 19	17¼ Jan. 18
100	800	Kobacher Stores Inc com *	18	22¼	9⅞	24½	10½	24½	10¾ Jan. 20	10¾ Jan. 20	21¾ Feb. 4	26 Aug 18
		Koppers Company—										
200	8,075	6% preferred 100	------	------	------	------	101	Sale	101 Jan. 26	102½ Jan. 13	100 Oct. 19	111½ Feb. 9
200	4,800	Kress (S H) & Co spec pf 10	12	12⅝	11¼	12½	11½	12	12 Jan. 9	12 Jan. 9	10⅞ Sept. 25	12⅝ Jan. 6
2,100	57,500	Kreuger Brewing Co 1	20	Sale	7½	7⅝	8½	Sale	7⅝ Jan. 4	11 Jan. 17	6 Oct. 19	21½ Jan. 8
------	640	Lackawanna RR N J 100	76½	Sale	------	------	------	------	------	------	45 Dec. 8	78½ Feb. 26
64,000	223,600	Lake Shore Mines Ltd 1	57	58	52¾	Sale	56⅝	Sale	51⅝ Jan. 11	56⅝ Jan. 31	45½ Oct. 19	59½ Mar. 4
4,900	223,000	Lakey Foundry & Machine 1	6⅝	Sale	2¼	Sale	2⅜	2½	2¼ Jan. 3	3¼ Jan. 12	1¾ Oct. 19	9½ Feb. 2
30	540	Lane Bryant 7% pref 100	------	------	87½	98	80	95	85¾ Jan. 14	85¾ Jan. 14	87¾ Dec. 14	110 Feb. 13
------	300	Langendorf Un Bak cl A *	------	------	------	------	------	------	------	------	10 Oct. 19	10½ Nov. 23
------	700	Class B *	------	------	------	------	------	------	------	------	3⅞ Jan. 22	5⅛ Jan. 26
600	10,400	Lefcourt Realty com 1	3½	4	⅝	1	¾	1	¾ Jan. 17	1 Jan. 14	⅝ Oct. 20	4¾ Jan. 22
600	18,300	Preferred *	17	18	12½	Sale	12	13	12½ Jan. 3	13⅛ Jan. 15	10¼ Oct. 20	20 Jan. 19
9,600	505,700	Lehigh Coal & Nav *	10½	Sale	3½	Sale	3⅝	Sale	3⅜ Jan. 28	4½ Jan. 12	2¾ Oct. 19	13¾ Jan. 16
17,100	1,156,000	Leonard Oil Development 25	5/16	Sale	5/16	Sale	5/16	Sale	5/16 Jan. 3	11/16 Jan. 8	½ Sept. 25	2½ Feb. 10
600	14,350	Le Tourneau (R G) Inc 1	------	------	16	16½	15	16	15 Jan. 27	17½ Jan. 11	13½ Oct. 19	39 Aug. 18
94	2,975	Line Material Co *	------	------	------	------	r19⅛	Sale	19 Jan. 26	20¼ Jan. 25	19¾ Dec. 4	30½ Feb. 9
35,200	529,000	Lion Oil Refining *	16½	Sale	18¾	Sale	20¼	Sale	18¾ Jan. 3	25⅛ Jan. 10	12½ Oct. 19	34 July 6
1,300	2,200	Lipton (Thos J) class A 1	------	------	10½	Sale	12⅜	12⅞	10½ Jan. 3	12½ Jan. 8	9½ Dec. 28	13 Oct. 29
200	900	6% preferred 25	------	------	16	25	23⅝	27	23¼ Jan. 27	25 Jan. 18	21 Nov. 19	21⅞ Nov. 4
1,700	28,250	Lit Brothers com *	6¼	Sale	1½	1¾	2	2¼	1¾ Jan. 4	2¼ Jan. 12	1¼ Oct. 19	7 Mar. 2
------	350	Loblaw Groceterias A *	------	------	------	------	------	------	------	------	10 Oct. 19	24 May 28
------	50	B stock *	------	------	------	------	------	------	------	------	22¼ June 8	22¼ June 8
1,500	123,100	Locke Steel Chain Co 5	13⅝	14	8⅛	8⅞	9	10½	8¼ Jan. 4	10¾ Jan. 10	5 Oct. 19	18⅞ Jan. 28
72,200	521,600	Lockheed Aircraft 1	10⅛	Sale	9½	Sale	8½	Sale	7⅝ Jan. 26	10½ Jan. 12	4 Oct. 19	16¼ Feb. 29
17,800	263,300	Lone Star Gas *	11⅞	Sale	7⅞	Sale	7¾	8	7⅛ Jan. 3	9¼ Jan. 15	5¼ Oct. 19	14¼ Jan. 16
5,900	287,300	Long Island Light com *	5⅜	Sale	1⅞	Sale	1¾	Sale	1½ Jan. 29	1⅞ Jan. 3	1 Oct. 19	6¾ Jan. 14
550	8,610	7% preferred 100	87	90	36¼	Sale	37½	39¼	36¼ Jan. 3	42 Jan. 5	32 Dec. 29	93 Mar. 6
1,075	12,200	6% preferred series B 100	78	Sale	30	35	33	36	32½ Jan. 7	34½ Jan. 6	28¼ Dec. 29	80 Jan. 18
1,100	49,800	Loudon Packing Co com *	6⅛	6¼	1⅞	2½	2	2¼	2 Jan. 26	2¾ Jan. 19	1¼ Oct. 19	6¾ Jan. 16
17,600	494,000	Louisiana Land & Expl com 1	14	Sale	8⅝	Sale	8⅝	Sale	8⅛ Jan. 4	9⅜ Jan. 10	6¾ Dec. 4	15¼ Jan. 25
------	75	Louisiana Pr & Lt $6 pref *	------	------	------	------	------	------	------	------	95 Apr. 2	100 Feb. 9
500	33,800	Lucky Tiger Combination 10	1⅝	1⅝	7/16	15/16	¾	⅞	⅞ Jan. 13	⅞ Jan. 13	⅝ Dec. 17	2¼ Jan. 16
------	150	Ludlow Valve Mfg Co *	------	------	------	------	------	------	------	------	5 May 13	6¼ May 13
550	31,850	Lynch Corp com 5	37¼	39	35	37½	30	34	35½ Jan. 22	38 Jan. 10	26 Oct. 19	55¾ Aug. 20
800	100,300	Majestic Radio & Tel Corp 1	4¼	Sale	1	1⅜	1⅛	Sale	1⅛ Jan. 5	1¼ Jan. 12	⅞ Oct. 18	5⅜ Feb. 18
200	30,600	Mangel Stores Corp com 1	8¼	8¾	2¼	3½	2⅝	3¾	3 Jan. 26	3⅛ Jan. 12	2½ Oct. 19	10½ Jan. 23
------	1,590	$5 conv preferred *	82	Sale	------	------	------	------	------	------	42¼ Oct. 7	82 Jan. 2
------	3,900	Mapes Cons Mfg Co *	21	23½	18	20½	19	20½	------	------	17 Nov. 24	25¾ May 5

For footnotes see page 53.

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Aggregate Sales In January Shares	Aggregate Sales 12 Months 1937 Shares	New York Curb Exchange STOCKS (Continued) Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937 Lowest Sale Prices	Range for Year 1937 Highest Sale Prices
		Marconi Internat Marine—										
200	4,600	Communication Am dep rct	9⅛	9¼	6⅞	7½	7	7⅝	7⅛ Jan. 6	7⅛ Jan. 6	6⅞ Dec. 27	10 Jan. 18
300	19,000	Margay Oil *	15½	18	20	Sale	18½	24	20 Jan. 3	20 Jan. 3	17 Jan. 7	33½ Mar. 10
2,900	48,400	Marion Steam Shovel com *	17	Sale	4½	5	4¾	5¾	4⅝ Jan. 4	7¼ Jan. 10	4 Dec. 13	22½ Mar. 11
300	28,900	Mass Util Associates v t c 1	3⅛	3¼	1⅞	2½	1⅞	2¼	1⅞ Jan. 27	2⅛ Jan. 26	1⅞ Dec. 18	3¼ Jan. 13
2,800	243,160	Massey Harris Co common *	9	Sale	6⅝	Sale	7	Sale	6⅝ Jan. 3	7½ Jan. 12	4⅛ Oct. 19	16⅞ Mar. 18
650	35,250	Master Electric Co 1	18⅝	18¾	14	14¼	14⅛	16	14 Jan. 5	16¼ Jan. 21	13¼ Dec. 14	25⅞ Aug. 12
		May Hosiery Mills—										
100	1,550	$4 preferred w w *	----	----	47	56	47	52¼	47½ Jan. 25	47½ Jan. 25	52 Nov. 22	55½ May 11
----	100	McColl-Frontenac 6% pref 100	----	----	----	----	----	----	----	----	92¾ Aug. 19	98½ Mar. 16
1,100	57,200	McCord Radiator & Mfg B *	10¾	Sale	2½	2¾	2½	2⅞	2¾ Jan. 27	3⅛ Jan. 11	2⅛ Oct. 18	14⅞ Feb. 5
5,100	193,400	McWilliams Dredging com *	33⅛	34	10⅜	Sale	10½	Sale	10¼ Jan. 29	12 Jan. 12	7⅛ Oct. 19	44⅞ Feb. 9
225	13,610	Mead Johnson & Co com *	116	121¼	95	99	96¾	99	99 Jan. 4	107¾ Jan. 13	90 Oct. 19	125 July 30
1,100	59,100	Memphis Nat Gas com 5	6⅜	6⅝	4	Sale	3⅞	4¼	3⅞ Jan. 10	4½ Jan. 17	2¼ Oct. 19	7 Jan. 8
50	175	Memphis P & L $7 pref *	----	----	----	----	----	----	55 Jan. 17	55 Jan. 17	58 Nov. 26	73 Apr. 17
600	29,400	Mercantile Stores Co *	41	45	16½	18½	16	18	17¼ Jan. 7	19 Jan. 20	16 Dec. 23	53¾ Mar. 11
600	12,100	Merchants & Mfrs class A 1	6⅜	6⅞	3¾	Sale	3¾	4¼	3¾ Jan 3	4⅜ Jan 10	3¾ Oct. 19	7 Mar. 2
----	650	Partic pref *	----	----	3¾	3	3	Sale	2¾ Jan. 4	4⅜ Jan. 21	24 Oct. 13	31¼ Jan. 13
9,000	192,700	Merritt Chapman & Scott *	6⅞	Sale	2¾	3	3	Sale	2¾ Jan. 4	4⅜ Jan. 21	1¼ Oct. 19	11⅛ Jan. 28
350	10,900	6½% A pref 100	64	Sale	45	Sale	----	----	44 Jan. 8	50 Jan. 20	27 Oct. 19	80½ Feb. 11
200	3,400	Common stock pur warr'ts	----	----	----	----	----	----	½ Jan. 6	½ Jan. 6	½ Nov. 9	2½ Jan. 25
9,700	1,077,000	Messabi Iron 1	----	----	½	Sale	½	Sale	½ Jan. 3	⅝ Jan. 7	⅜ Oct. 18	2½ Feb. 25
900	12,000	Metal Textile Corp com *	5¾	Sale	1⅛	1½	⅞	1½	⅞ Jan. 8	1¼ Jan. 14	1 Oct. 19	5⅞ Jan. 26
----	870	Part preferred *	----	----	----	----	----	----	----	----	26½ Oct. 25	37 Feb. 16
		Metropolitan Edison Co—										
----	600	$6 preferred *	----	----	----	----	----	----	----	----	78 Nov. 6	106 Jan. 29
600	32,600	Mexico-Ohio Oil Co *	3⅞	Sale	9/16	1⅛	9/16	1	¾ Jan. 18	15/16 Jan. 20	¾ Dec. 23	4¼ Jan. 12
13,300	404,500	Michigan Bumper Corp 1	3	Sale	⅝	Sale	11/16	¾	⅝ Jan. 3	⅞ Jan. 10	½ Nov. 24	3¼ Jan. 18
6,500	216,200	Michigan Gas & Oil Corp 1	3	Sale	4	Sale	4½	5	4 Jan. 3	5⅝ Jan. 14	2½ Oct. 19	11⅜ Mar. 4
500	28,000	Mich Steel Tube Prod 2.50	15	16½	5⅛	8	6	9	7 Jan. 27	8¾ Jan. 12	5 Oct. 19	18¼ Feb. 10
10,600	106,500	Michigan Sugar com *	1⅛	1⅝	½	⅝	½	Sale	½ Jan. 6	¾ Jan. 12	⅛ Oct. 19	1½ Jan. 14
300	8,700	Preferred 10	7¼	7⅞	3½	3⅞	3⅜	3⅝	3⅜ Jan. 21	3½ Jan. 5	2⅞ Oct. 19	8 Jan. 13
		Middle States Petroleum—										
6,200	96,700	Class A vot trust ctfs *	5⅝	6¼	2⅞	3⅛	3⅛	Sale	3 Jan. 4	4 Jan. 5	2⅛ Oct. 19	7 Feb. 17
1,700	92,700	Class B vot trust ctfs *	1⅞	Sale	9/16	11/16	9/16	⅝	9/16 Jan. 6	11/16 Jan. 8	⅜ Oct. 19	2 Feb. 16
		Midland Oil Corp—										
300	5,650	$2 conv pref *	9	Sale	4	4⅜	4½	5½	4 Jan. 14	4⅜ Jan. 27	3 Oct. 20	10 Jan. 9
		Midland Steel Product—										
200	7,000	$2 non-cum div shares *	22¼	24	12⅞	13⅝	13½	16	13⅝ Jan. 10	14 Jan. 26	10½ Oct. 19	24 Mar. 2
300	10,045	Midvale Co *	72	Sale	78	83	72	75	73 Jan. 29	80½ Jan. 7	53 Oct. 25	90 Mar. 31
1,300	51,700	Mid-West Abrasive Co 50c	4	Sale	1⅛	Sale	1¼	1½	1⅛ Jan. 3	1⅞ Jan. 11	1 Dec. 31	4¾ Jan. 20
3,000	65,500	Mid-West Oil Co 10	----	----	6⅞	7⅛	7	Sale	7 Jan. 27	7⅝ Jan. 13	6¼ Oct. 19	14⅝ Mar 13
400	2,000	Midwest Piping & Supply Co *	----	----	7¾	10	8¼	10	8¼ Jan. 22	9 Jan. 10	8 Nov. 9	13 Aug. 16
500	23,600	Mining Corp of Can *	3⅜	Sale	1½	2	2	2¼	2 Jan. 26	2 Jan. 26	1¼ Oct. 19	5 Feb. 25
400	9,300	Minnesota Min & Mfg Co *	40½	42⅛	26	27	24¾	26½	25½ Jan. 28	27 Jan. 10	25 Dec. 18	43 Jan. 7
----	190	Minnesota P & L 7% pref 100	----	----	----	----	----	----	----	----	60 Oct. 18	98 Jan. 14
100	1,000	Miss River Power pref 100	----	----	----	----	----	----	104 Jan. 24	107 Jan. 27	109 July 30	118 Feb. 3
----	300	Missouri Pub Serv common *	----	----	3	5	3	4	----	----	3½ Dec. 4	4 Oct. 30
1,800	39,610	Mock Judson Voehringer 2.50	13⅝	Sale	6⅞	Sale	7¼	7⅝	6¾ Jan. 4	8 Jan. 17	5¼ Oct. 19	16⅝ Feb. 18
10,000	407,800	Molybdenum Corp 1	9½	9½	5	5⅝	4½	Sale	4½ Jan. 28	5⅞ Jan. 12	2¾ Oct. 19	11⅝ Apr. 6
----	4,400	Monarch Mach Tool Co com *	----	----	12¾	15	10	19	----	----	12 Oct. 19	25 May 28
14,100	18,500	Monogram Pictures com 1	----	----	1⅝	Sale	2	2⅜	1½ Jan. 3	2⅝ Jan. 21	1 Oct. 19	2⅝ Sept. 23
400	20,200	Monroe Loan Society cl A *	3¾	4	1⅝	2½	1½	2⅛	2 Jan. 7	2 Jan. 7	2 Nov. 12	4¼ Feb. 11
600	5,600	Montana Dakota Utilities 10	16	18⅞	5	5½	5	5⅝	5 Jan. 27	5½ Jan. 19	5 Nov. 23	17 Jan. 19
590	10,060	Montgomery Ward & Co A *	152½	Sale	----	----	131	Sale	131 Jan. 20	140 Jan. 6	120½ Nov. 24	157 Feb. 3
650	12,200	Montreal Lt Ht & Pow com *	----	----	----	----	----	----	29⅜ Jan. 6	30½ Jan. 21	27⅝ Sept. 27	37 Jan. 11
450	3,825	Moody's Investors Part pref *	37½	Sale	22	Sale	22¼	24¾	22 Jan. 3	25¼ Jan. 11	20 Dec. 27	44 Jan. 27
----	2,050	Moore Corp Ltd *	44	45	30	33	33¼	35¾	----	----	27 Oct. 20	45¾ Aug. 12
60	130	7% A pref 100	175	----	145	Sale	144	180	145 Jan. 3	145 Jan. 3	180 Aug. 18	184 Apr. 8
3,600	70,900	Moore (Tom) Distillery Co 1	6⅝	6¾	1¼	Sale	1¼	1½	1¼ Jan. 3	2 Jan. 10	1¼ Oct. 19	8 Feb. 10
----	1,600	Mtge Bank of Col Am Shs	----	----	----	----	----	----	----	----	3⅜ Dec. 24	5 Jan. 28
103,600	160,500	Mountain City Copper Co 5c	----	----	5½	Sale	6¼	Sale	5⅜ Jan. 4	9⅞ Jan. 13	4⅛ Oct. 19	13 May 20
3,800	173,200	Mountain Producers Corp 10	6¼	Sale	4⅞	5	5	Sale	4⅝ Jan. 5	5 Jan. 4	4⅛ Oct. 19	7⅞ Feb. 5
300	700	‡Mountain States Pow com *	----	----	----	----	----	----	½ Jan. 8	¾ Jan. 4	¾ Dec. 27	3 June 5
150	500	Mountain Sts Tel & Tel 100	----	----	----	----	118	Sale	117¾ Jan. 31	121 Jan. 24	123½ Dec. 16	155½ Feb 4
2,100	22,900	Murray Ohio Mfg Co *	----	----	7¾	9	7½	Sale	7½ Jan. 31	10 Jan. 12	7½ Dec. 29	28½ Jan. 29
1,200	2,300	Muskegon Piston Ring 2.50	----	----	9⅜	11	9¾	10	10 Jan. 28	12¼ Jan. 12	10 Dec. 15	13½ Nov. 1
----	150	Muskogee Co common *	----	----	----	----	----	----	----	----	18 Apr. 2	20 Mar. 31
----	20	6% preferred 100	----	----	----	----	----	----	----	----	91 July 20	97½ Mar. 30
----	3,500	Nachman Springfilled Corp *	18½	20	7⅛	10	7½	10	----	----	8 Dec. 14	23 Feb. 26
3,100	20,000	Nat Automative Fibres com *	----	----	5	Sale	5½	Sale	5 Jan. 3	7 Jan. 10	5 Dec. 24	9⅝ Oct. 30
300	15,000	National Baking Co com 1	6½	8	4¾	Sale	4	6¾	4¾ Jan. 3	7 Jan. 22	4 Oct. 19	14½ May 24
10,200	608,400	Nat Bellas Hess com 1	2⅞	Sale	¾	Sale	⅞	Sale	¾ Jan. 3	1 Jan. 10	⅝ Dec. 29	3½ Jan. 21
----	500	National Candy Co com *	----	----	----	----	----	----	----	----	7 July 15	10¾ May 7
1,600	15,700	National City Lines com 1	----	----	9¾	11¼	8½	9½	9 Jan. 26	11½ Jan. 8	8⅛ Oct. 19	18 July 15
100	1,400	$3 conv preferred 50	----	----	37	Sale	33	40	36¼ Jan. 21	37 Jan. 3	35 Nov. 23	45 July 6
3,900	49,400	National Container (Del) 1	----	----	7⅛	8	7¼	7⅞	7⅛ Jan. 7	8⅛ Jan. 17	6½ Oct. 19	13¼ Aug. 11
5,000	149,000	National Fuel Gas *	17¾	18	13¾	14	13½	Sale	13 Jan. 25	14⅝ Jan. 11	12 Oct. 19	19½ Jan. 25
1,200	29,700	Nat Manufacture & Stores *	8⅞	9	2¼	2½	2¼	2¾	2⅛ Jan. 4	3 Jan. 11	2⅛ Oct. 19	13⅞ Feb. 7
1,400	19,800	National Oil Products 4	34½	Sale	17	19	18	Sale	18 Jan. 31	20½ Jan. 10	17½ Dec. 29	47 Feb. 10
		Nat Power & Light—										
1,650	32,800	$6 preferred *	88½	Sale	58	64	51	Sale	50¾ Jan. 29	63 Jan. 11	55 Oct. 19	91⅞ Jan 18
300	3,000	National Refining common 25	----	----	----	----	----	----	4 Jan. 10	4¾ Jan. 11	3½ Dec. 30	12⅛ Feb. 23
5,400	267,850	Nat Rubber Mach com *	12½	Sale	4⅜	Sale	4⅛	4½	4 Jan. 4	5⅞ Jan. 11	3⅛ Oct. 19	19 Apr. 1
3,000	252,850	National Service Co 1	¼	Sale	⅛	3/16	⅛	3/16	⅛ Jan. 7	⅛ Jan. 7	⅛ Oct. 11	⅝ Mar. 16
200	36,600	Conv partic preferred *	3½	3¾	1½	2¼	1¼	2	1½ Jan. 20	1⅞ Jan. 14	⅝ Oct. 19	7¼ Mar. 15
350	1,050	National Steel Car Ltd *	52	56	35	Sale	----	----	35 Jan. 3	37¾ Jan. 19	25 Oct. 23	57½ Jan. 11
1,200	55,000	National Sugar Refg *	27⅞	Sale	14½	16½	17	18½	16¼ Jan. 26	18¼ Jan. 13	14½ Dec. 31	28 Jan. 5
225	1,575	National Tea Co 5½% pref 10	9¾	Sale	----	----	----	----	4½ Jan. 5	5½ Jan. 4	5¾ Sept. 9	9⅞ Jan. 7
1,600	47,300	National Transit 12.50	10¼	10½	7⅝	8½	8	9	8 Jan. 4	9¼ Jan. 8	7¼ Oct. 19	12½ May 10
13,800	68,700	National Tunnel & Mines *	----	----	1⅝	Sale	2⅛	Sale	1½ Jan. 6	3 Jan. 18	1¼ Oct. 19	3¼ Sept. 14
3,300	190,200	National Union Radio com 1	1¼	Sale	13/16	⅞	⅝	⅞	¾ Jan. 11	⅞ Jan. 5	¾ Oct. 19	3⅞ Feb. 16
900	25,550	Navarro Oil Co *	----	----	13	14	13¼	14	13½ Jan. 21	14 Jan. 4	10½ Oct. 19	28⅝ Apr. 5
----	8,500	Nebel (Oscar) Co com *	----	----	----	----	----	----	----	----	½ Oct. 27	2½ Jan. 7
10	510	Nebraska Power 7% pref 100	----	----	----	----	----	----	111 Jan. 5	111 Jan. 5	102 June 15	112½ Feb. 25
2,000	37,100	Nehi Corp com *	37	Sale	33	37	38	41½	35 Jan. 7	44 Jan. 25	30 Oct. 19	59⅞ Mar. 18
----	250	1st preferred *	----	----	----	----	----	----	----	----	78¾ Nov. 3	80½ Apr. 8
900	22,400	Nelson (Herman) Corp 5	13¼	14¾	4	5	4½	6	5 Jan. 24	6 Jan. 12	3 Oct. 20	19¾ Feb. 10
400	20,200	Neptune Meter class A *	16¼	17	6½	7¼	6	8	6¾ Jan. 5	7¾ Jan. 10	6 Dec. 22	19⅞ Jan. 21
----	10,700	Nestle Le Mur Co class A *	2	Sale	⅜	⅞	½	⅞	----	----	¾ Oct. 18	2⅝ Jan. 14
----	2,290	Nevada Calif Elec com 100	19½	Sale	----	----	----	----	----	----	5 Oct. 21	23¾ Jan. 12
----	900	7% preferred 100	----	----	----	----	----	----	----	----	53 Nov. 23	89½ Jan. 15
----	7,400	New Bradford Oil 5	4½	4¾	4⅞	5¼	4⅝	5¼	----	----	4½ Oct. 13	6⅛ Apr. 16
----	1,875	New England Pow Assn com	----	----	----	----	----	----	----	----	13 Nov. 10	35 Mar. 6
350	6,150	6% preferred 100	----	----	58¾	61½	51	55½	55 Jan. 26	62 Jan. 12	58 Oct. 20	88 Mar. 8
220	1,620	New Engl Tel & Tel Co 100	----	----	98	Sale	90	100	97¾ Jan. 4	102 Jan. 6	98 Nov. 4	140½ Mar. 4
1,600	52,700	New Haven Clock Co com *	22	Sale	7½	10	5½	Sale	4¾ Jan. 29	10 Jan. 14	8⅞ Dec. 2	30⅞ Feb. 13
6,550	120,470	New Jersey Zinc 25	----	----	----	----	68	Sale	60 Jan. 4	72½ Jan. 15	53 Nov. 23	94⅞ Mar. 10
2,300	77,300	New Mexico & Ariz Land 1	4⅞	Sale	1½	1⅝	1⅝	2	1¾ Jan. 4	2⅝ Jan. 5	1⅛ Oct. 19	5 Jan. 5
7,900	79,200	Newmont Mining Corp 10	130	Sale	56	Sale	55	Sale	54½ Jan. 31	72 Jan. 11	50½ Nov. 23	135¾ Mar. 10
----	5,300	New Process Co common *	25¼	28	22	29	23	29	----	----	20 Oct. 26	37 Apr. 7
100	6,800	N Y Auction Co common *	5½	6	1½	2	1½	2	2 Jan. 12	2 Jan. 12	1¼ Oct. 19	6¼ Jan. 5
1,100	6,900	N Y C Omnibus warrants	----	----	5¼	8	9	Sale	8⅛ Jan. 12	10 Jan. 26	3⅛ Oct. 19	16 Mar. 31
650	11,925	N Y & Hond Rosario M 10	29¼	30¼	24½	Sale	29	33	24½ Jan. 3	30 Jan. 14	22 Oct. 19	34 Feb. 4
600	23,300	N Y Merchandise Co com 10	----	----	9	9½	8	9	8 Jan. 25	10 Jan. 5	8 Dec. 24	15⅛ Mar. 6
70	1,310	N Y Pr & Lt $6 pref *	----	----	----	----	92	Sale	92 Jan. 24	94⅛ Jan. 12	86½ Nov. 29	105½ Jan. 14
730	2,390	7% preferred 100	----	----	97	Sale	99	Sale	97 Jan. 3	101 Jan. 12	96½ Nov. 3	115¾ Mar. 31
		N Y Shipbuilding Co										
5,100	19,700	Founders shares 1	8¾	Sale	7¼	Sale	8½	Sale	7 Jan. 3	9¼ Jan. 24	2¼ Oct. 23	12¾ Mar. 8
200	7,100	New York Transit 5	4½	5⅛	3⅝	4½	4	4½	4 Jan. 19	4½ Jan. 6	3⅞ Dec. 22	5⅝ Feb. 16
140	5,965	N Y Water Serv 6% pref 100	52	Sale	16	19½	15	17	15 Jan. 27	19 Jan. 5	14⅛ Dec. 17	65 Jan 23
50,400	781,500	Niagara Hud Pow com 10	----	----	7¼	Sale	7½	Sale	7 Jan. 27	8½ Jan. 10	4 Oct. 19	16⅞ Feb 3
1,100	21,150	5% 1st pref 100	----	----	----	----	----	----	73¼ Jan. 20	78 Jan. 5	69¼ Oct. 25	100 Feb. 1
75	1,225	5% 2d preferred 100	----	----	61⅝	Sale	----	----	61 Jan. 3	66 Jan. 13	63 Dec. 10	79½ Aug. 18
----	800	5% 2d pref B 100	----	----	----	----	----	----	----	----	98 Feb. 1	115 Feb. 2
1,700	125,100	Class A warrants	----	----	5/16	¼	⅛	3/16	3/16 Jan. 4	⅛ Jan. 4	⅛ Dec. 24	⅝ Feb. 24
500	15,600	Class B warrants	----	----	1	1⅜	1	1¼	1 Jan. 15	1 Jan. 15	⅞ Oct. 19	2⅝ Feb. 3
4,500	146,628	Niagara Share Corp class B 5	13⅞	Sale	5¾	Sale	5¼	Sale	4⅞ Jan. 28	6½ Jan. 11	4⅝ Oct. 19	16 Feb. 10
100	450	Class A preferred 100	----	----	----	----	----	----	89½ Jan. 22	89½ Jan. 22	91½ Sept. 20	98 Apr. 14
9,000	73,790	Niles-Bement-Pond com *	44½	50	31¾	Sale	31⅜	Sale	31 Jan. 29	38½ Jan. 17	30 Oct. 19	62 Aug. 30
----	1,300	Nineteen Hundred Corp B 1	----	----	7¼	9	8⅝	10	----	----	8 Dec. 8	15 Aug. 9
3,700	133,100	Nipissing Mines 5	2¾	Sale	1⅞	2⅛	2	Sale	2 Jan. 4	2 Jan. 4	1⅝ Sept. 24	3⅝ Feb. 3

For footnotes see page 53.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE STOCKS (Continued)	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
3,000	113,000	Noma Elec Corp com	1	1 1/2	Sale	3 7/8	Sale	3 1/2	3 7/8	3 1/2 Jan. 27	4 1/2 Jan. 12	2 7/8 Oct. 19	11 1/4 Jan. 2
8,100	348,100	Nor Amer Lt & Pow com	1	3 7/8	Sale	1 5/8	Sale	1 5/8	1 1/2	1 5/8 Jan. 27	1 7/8 Jan. 5	1 1/8 Oct. 19	7 1/4 Jan. 13
2,300	44 820	$6 preferred	*	65	Sale	----	----	35 1/2	Sale	35 1/2 Jan. 28	37 1/2 Jan. 12	37 Oct. 23	77 Jan. 13
3,200	96,800	North Amer Rayon cl A	*	35	36 1/2	20	Sale	17 1/4	Sale	16 Jan. 28	24 Jan. 13	17 3/4 Dec. 28	51 1/4 Aug. 2
9,000	42,200	Class B common	*	33 1/2	37	20 3/4	Sale	16	19	20 3/4 Jan. 3	23 1/8 Jan. 13	18 1/8 Dec. 28	50 3/4 Apr. 14
50	1,470	6% prior preferred	50	48 1/4	50	40	48 1/2	34 1/2	47	43 Jan. 28	43 Jan. 48	47 1/4 Oct. 14	51 1/2 June 10
200	14,900	Nor Amer Util Sec com	*	3 3/8	4 1/4	5/8	1 1/8	5/8	1 1/8	3/4 Jan. 7	1 1/8 Jan. 17	5/8 Oct. 13	4 5/8 Jan. 30
2,900	14,400	North Cent Texas Oil	5	5 1/4	6	3 7/8	4 1/4	3 1/2	3 3/4	3 3/4 Jan. 5	4 Jan. 5	3 3/4 Oct. 19	6 1/2 Jan. 12
6,800	646,900	North European Oil com	1	1/2	5/16	1/8	5/16	1/8	Sale	1/8 Jan. 7	5/16 Jan. 10	1/8 Oct. 1	3/4 Jan. 21
190	4,160	Nor Ind Pub Ser 6% pref	100	----	----	----	----	----	----	64 Jan. 6	66 Jan. 8	63 1/4 Dec. 28	96 1/4 Jan. 23
220	1,760	7% preferred	100	----	----	----	----	----	----	71 1/2 Jan. 7	77 Jan. 15	72 Nov. 26	103 1/2 Feb. 11
------	28,000	Northern Pipe Line	10	8	8 1/2	6	7 1/2	6	6 1/2	----	----	5 3/4 Oct. 18	12 3/4 May 6
10,000	149,320	Nor States Power com A	100	37	Sale	9 3/4	Sale	10 1/2	Sale	9 1/2 Jan. 4	14 1/4 Jan. 14	7 Oct. 19	41 Feb. 8
600	15,400	‡Northern Tex El 6% pref	100	----	----	----	----	----	----	5/8 Jan. 18	1 Jan. 12	3/8 Oct. 19	6 1/2 Jan. 23
1,000	42,600	Northwest Engineering	*	28 1/4	Sale	11 1/8	Sale	11	12 3/4	11 Jan. 26	13 3/4 Jan. 11	10 5/8 Dec. 28	37 Feb. 10
1,400	30,800	Novadel Agene Corp	*	35	36	20	23	21 1/2	25	21 1/2 Jan. 28	24 7/8 Jan. 13	18 1/2 Dec. 28	35 3/4 Jan. 18
475	14,975	Ohio Brass class B	*	----	----	32	Sale	31 1/4	Sale	31 Jan. 4	34 3/4 Jan. 24	28 1/4 Oct. 19	67 Mar. 3
175	3,350	Ohio Edison $6 preferred	*	107 1/4	107 3/4	90 1/2	92	94 3/4	96	91 Jan. 7	92 3/4 Jan. 8	89 Nov. 13	110 Jan. 8
1,000	20,070	Ohio Oil 6% pref	100	109 3/4	Sale	108 1/4	109	109	Sale	108 3/4 Jan. 4	109 3/4 Jan. 10	103 Nov. 19	111 1/2 Jan. 15
70	5,170	Ohio Power 6% preferred	100	----	----	----	----	----	----	110 1/2 Jan. 5	111 3/4 Jan. 17	102 1/2 June 24	112 Jan. 4
100	850	Ohio Pub Serv 7% 1st pref	100	108	Sale	----	----	----	----	94 3/4 Jan. 7	99 3/4 Jan. 29	96 Dec. 28	111 3/4 Feb. 9
30	240	6% 1st pref	100	----	----	----	----	----	----	x88 1/2 Jan. 12	91 1/2 Jan. 27	90 Sept. 24	104 3/4 Feb. 24
900	6,000	Oilstocks Ltd common	5	12 7/8	14	8 7/8	10	9 1/4	9 3/4	9 3/8 Jan. 5	9 7/8 Jan. 11	9 1/4 Oct. 19	14 1/2 Feb. 9
9,800	113,600	Oklahoma Nat Gas com	15	13 1/4	Sale	8 1/2	Sale	8 3/4	9	8 Jan. 3	10 1/8 Jan. 24	6 5/8 Oct. 19	14 3/4 July 12
1,800	23,850	$3 preferred	50	31 1/2	Sale	21 1/2	Sale	25	Sale	21 1/2 Jan. 3	28 Jan. 20	19 1/2 Oct. 19	32 7/8 Jan. 16
75	2,280	6% preferred	100	----	----	70	87 1/2	85	91	91 Jan. 26	92 Jan. 21	85 Oct. 26	106 Feb. 9
10,200	174,000	Oldetyme Distillers	1	5 3/4	Sale	2 3/8	Sale	2	2 1/4	2 Jan. 6	2 3/4 Jan. 11	1 5/8 Oct. 19	6 Jan. 13
------	800	Oliver United Filters B	*	----	----	----	----	----	----	----	----	7 Nov. 22	10 Apr. 28
600	17,875	Overseas Securities Co	*	8 1/4	9	3	3 1/4	3	3 3/8	3 Jan. 26	3 1/2 Jan. 6	2 7/8 Oct. 19	10 3/4 Feb.
200	4,100	Pacific Can Co common	*	----	----	3	6	5 1/2	7	6 Jan. 28	6 Jan. 28	4 1/2 Dec. 28	10 1/4 Aug. 12
3,600	78,250	Pacific G & E 6% 1st pref	25	31 1/4	Sale	28 7/8	Sale	30	Sale	28 7/8 Jan. 3	30 3/4 Jan. 17	26 7/8 Oct. 20	32 3/4 Feb. 15
200	7,400	5½% 1st preferred	25	28 1/4	Sale	25 7/8	26 3/8	27 1/4	27 7/8	27 3/4 Jan. 14	27 3/4 Jan. 14	25 5/8 Oct. 19	29 1/2 Feb. 2
450	4,650	Pacific Ltg Corp $6 pref	*	106	Sale	103 1/2	Sale	----	----	102 Jan. 27	105 1/2 Jan. 15	98 1/4 Nov. 24	107 3/4 Jan. 28
60	770	Pacific P & L 7% pref	100	84	Sale	----	----	----	----	51 Jan. 5	58 Jan. 14	50 Nov. 18	89 Jan. 22
1,600	20,300	Pacific Public Service	*	8 1/2	Sale	4 7/8	5	5	Sale	4 1/2 Jan. 6	5 1/2 Jan. 13	2 3/8 Oct. 19	8 1/2 Jan. 14
100	4,000	1st preferred	*	23	24	17	18	16 1/4	16 1/2	17 7/8 Jan. 7	17 7/8 Jan. 7	14 1/8 Oct. 19	24 3/4 Jan. 5
1,100	48,950	Pacific Tin special stock	*	43 7/8	44 1/2	----	----	----	----	24 1/2 Jan. 25	29 1/4 Jan. 10	24 1/2 Dec. 28	54 1/2 Mar. 11
8,900	45,700	Pan Amer Airways com	5	----	----	18	Sale	15	15 1/2	15 Jan. 27	19 5/8 Jan. 6	x15 Oct. 19	26 1/4 Sept. 30
124,100	1,919,000	Pantepec Oil of Venezuela	1	9 1/2	Sale	5 1/2	Sale	5 3/4	Sale	5 Jan. 6	7 Jan. 10	2 3/4 Oct. 19	9 5/8 Jan. 2
200	10,200	Paramount Motors Corp	1	4 3/4	5 1/2	4 3/4	5 3/4	3 1/2	4	4 Jan. 7	4 5/8 Jan. 7	3 3/4 Oct. 19	6 1/2 Feb. 19
150	3,375	Parker Pen Co	10	----	----	----	----	----	----	14 1/2 Jan. 26	15 Jan. 24	14 1/2 Dec. 28	30 Jan. 18
3,000	51,210	Parkersburg Rig & Reel Co	1	----	----	16 1/2	17 1/2	15 7/8	Sale	15 1/2 Jan. 31	18 1/2 Jan. 12	14 1/4 Oct. 19	30 1/4 July 7
40	970	Patchogue Plymouth Mills	*	----	----	----	----	----	----	21 Jan. 28	23 Jan. 10	21 Dec. 2	53 Feb. 3
650	6,150	Pender (D) Grocery cl A	*	36	40	19	21	22 1/4	26 3/4	22 Jan. 10	24 1/4 Jan. 15	20 Oct. 19	43 Feb. 17
600	24,800	Class B	*	----	----	3 3/8	4 3/8	3 1/4	5 1/4	3 5/8 Jan. 19	4 Jan. 7	3 3/8 Dec. 29	12 7/8 Feb. 17
300	5,200	Peninsula Telep Co com	*	28 1/2	30	----	----	----	----	21 Jan. 27	26 Jan. 13	19 Oct. 20	30 3/4 Mar. 13
------	250	7% preferred	100	----	----	----	----	----	----	----	----	109 3/4 May 8	110 Apr. 1
------	5,125	Penn Mex Fuel common	1	5 5/8	6 1/4	1 7/8	3 1/2	1 7/8	5	----	----	3 1/4 Nov. 24	8 3/4 Feb. 11
24,600	783,500	Pennroad Corp com vtc	1	4 7/8	Sale	2 1/2	Sale	2 1/8	Sale	2 1/8 Jan. 26	2 3/4 Jan. 8	2 1/8 Oct. 19	5 3/8 Mar. 6
------	400	Pa Edison Co $5 pref	*	----	----	----	----	----	----	----	----	49 7/8 Nov. 15	72 Mar. 10
------	1,150	$2.80 preferred	*	----	----	----	----	----	----	----	----	28 Oct. 22	42 1/2 Mar. 6
------	5,500	Pa Gas & Elec class A	*	15	16 1/2	8 1/2	10 1/4	8	11	----	----	9 1/2 Sept. 25	17 1/8 Jan. 15
140	2,335	Pa Pow & Lt $6 pref	*	----	----	----	----	----	----	79 Jan. 10	82 Jan. 21	79 1/2 Oct. 19	112 Jan. 19
800	16,055	$7 preferred	*	111	Sale	----	----	86 3/4	Sale	86 Jan. 27	90 7/8 Jan. 10	86 Oct. 18	113 Jan. 7
575	8,725	Pennsylvania Salt Mfg	50	----	----	133	145	140	144	138 Jan. 11	149 1/2 Jan. 21	115 Oct. 19	179 June 7
100		Pennsylvania Sugar Co	20	----	----	----	----	----	----	----	----	24 3/4 Nov. 23	24 3/4 Nov. 23
------	2,500	Penn Trafic Co	2.50	----	----	2 1/4	4	2 1/4	4	----	----	2 Sept. 13	4 1/4 Mar. 13
600	22,100	Pa Water & Power	*	90	91 1/2	68	72	66	68	72 Jan. 5	72 1/4 Jan. 13	62 Oct. 18	95 Feb. 3
1,525	29,850	Pepperell Mfg Co	100	----	----	68 1/4	Sale	----	----	64 Jan. 27	77 Jan. 7	58 1/2 Nov. 24	151 Apr. 21
------	4,100	Perfect Circle com	*	33 1/4	35	26	31	26	29	----	----	25 Oct. 13	37 Feb. 1
4,200	21,500	Pharis Tire & Rubber Co	1	----	----	3 3/4	4	3 3/4	4	3 3/4 Jan. 6	4 1/8 Jan. 17	3 Dec. 28	8 3/4 July 17
800	23,200	Philadelphia Co com	*	14 1/4	16 1/2	6 3/8	Sale	6	7 1/4	6 3/8 Jan. 3	7 1/4 Jan. 12	6 1/2 Dec. 28	20 Jan. 15
25	950	Phila Elec $5 div preferred	*	----	----	----	----	----	----	31 Jan. 5	31 Jan. 5	111 June 3	116 1/4 Feb. 2
------	850	Phila El Pow 8% pref	25	----	----	----	----	----	----	----	----	30 Oct. 22	34 Mar. 31
4,900	39,700	Phillips Packing Co	*	----	----	3 1/2	5	3 1/2	4 1/4	3 1/2 Jan. 27	4 Jan. 8	2 Oct. 19	15 1/2 Feb. 9
16,400	312,475	Phoenix Securities common	1	6 1/2	6 1/4	2 1/2	2 3/4	2 1/2	Sale	2 3/8 Jan. 27	3 1/2 Jan. 20	2 3/8 Oct. 19	11 3/4 Mar. 2
450	14,000	Conv preferred A	10	37	38 1/2	17 5/8	Sale	18 1/2	20	17 5/8 Jan. 3	21 Jan. 24	17 3/4 Dec. 30	40 Mar. 2
5,200	21,200	Pierce Governor Co com	*	20 1/2	Sale	11	12 7/8	14 3/8	15 5/8	11 1/4 Jan. 5	17 1/2 Jan. 15	6 5/8 Oct. 19	33 3/4 Feb. 23
200	18,100	Pines Winterfront Co	1	3	3 1/4	1	Sale	3/4	1 3/8	1 Jan. 3	1 1/8 Jan. 11	1 Dec. 16	3 1/8 Feb. 1
16,100	214,900	Pioneer Gold Mines Ltd	1	5 3/4	Sale	2 7/8	3	3	Sale	2 7/8 Jan. 21	3 1/4 Jan. 7	2 1/8 Oct. 19	6 1/2 Jan. 5
3,300	99,000	Pitney Bowes Postage Meter	*	8	Sale	5 1/2	6	5 1/2	5 3/4	5 1/2 Jan. 28	6 1/2 Jan. 17	4 1/2 Oct. 19	9 1/2 Jan. 22
------	475	Pitts Bessemer & L E RR	50	----	----	----	----	----	----	----	----	39 Nov. 8	42 1/2 Apr. 21
4,200	221,100	Pittsburgh Forgings Co	*	19 1/2	Sale	7	Sale	6 3/4	Sale	6 1/4 Jan. 31	9 1/2 Jan. 15	5 1/8 Nov. 20	27 1/4 Feb. 4
820	19,540	Pitts & Lake Erie RR	50	88	89 1/4	56	80	56	Sale	56 Jan. 29	62 1/2 Jan. 24	53 3/4 Nov. 24	116 1/2 Mar. 17
400	7,500	Pitts Metallurgical Co	10	----	----	7	9	7 1/4	Sale	7 1/4 Jan. 27	7 3/4 Jan. 12	6 1/2 Oct. 19	16 1/2 June 7
8,100	87,700	Pittsburgh Plate Glass com	25	125	127 3/4	86 1/2	Sale	82	Sale	82 Jan. 31	90 Jan. 12	77 Nov. 20	147 1/2 Feb. 4
1,400	16,200	Pleasant Valley Wine Co	1	1 5/8	2	1 1/4	1 1/2	1 1/4	Sale	1 1/4 Jan. 10	1 3/8 Jan. 14	1 1/8 Nov. 29	2 1/4 Jan. 11
1,800	26,200	Plough, Inc	*	16 1/8	17	7 1/8	Sale	7 3/4	8 1/4	7 1/8 Jan. 3	8 1/2 Jan. 14	7 Dec. 7	19 Apr. 21
------	400	Pneumatic Scale Corp	10	----	----	----	----	----	----	----	----	6 Feb. 6	8 Feb. 9
3,700	52,500	Polaris Mining Co	25c	----	----	3	Sale	2 5/8	Sale	2 1/2 Jan. 21	3 1/2 Jan. 6	2 1/4 Oct. 19	6 1/4 July 26
5,500	118,600	Potrero Sugar com	5	3 7/8	4	3/4	7/8	1	Sale	3/4 Jan. 19	1 1/4 Jan. 21	3/8 Oct. 19	4 1/4 Jan. 6
5,600	184,400	Powdrell & Alexander com	5	11	11 1/4	4 1/4	Sale	3 7/8	4	3 3/4 Jan. 24	4 5/8 Jan. 12	3 1/4 Oct. 19	12 5/8 Feb. 3
25	4,050	Power Corp of Can com	*	28 1/4	29 3/4	13	16	13	14 3/4	14 Jan. 26	14 Jan. 26	11 Oct. 19	33 1/2 Feb. 11
800	17,500	Pratt & Lambert	*	34 1/4	35 1/2	18	19	19 1/2	22	19 3/4 Jan. 28	21 1/2 Jan. 17	15 Oct. 19	41 Jan. 30
11,400	174,700	Premier Gold Mining	1	4 3/8	Sale	1 3/4	2	2 1/8	Sale	1 7/8 Jan. 6	2 1/8 Jan. 4	1 3/4 Oct. 19	4 1/8 Jan. 2
400	12,100	Pressed Metals of Amer	*	33	34 1/2	15 1/2	19	15	18 1/4	16 1/4 Jan. 28	18 Jan. 10	16 Oct. 19	35 1/2 Feb. 13
11,800	293,300	Producers Corp	1	1/2	Sale	1/8	5/16	1/8	Sale	1/8 Jan. 7	5/16 Jan. 7	1/8 Oct. 18	7/16 Jan. 25
1,900	77,800	Prosperity Co B common	*	13 3/4	14 1/2	5	6 1/4	5 1/2	6 3/8	5 1/8 Jan. 27	6 3/4 Jan. 21	5 Dec. 24	17 1/2 Mar. 11
600	7,125	Providence Gas Co	*	----	----	----	----	----	----	7 Jan. 28	7 1/2 Jan. 7	7 1/2 Dec. 21	11 3/4 Jan. 14
1,700	50,300	Prudential Investors com	*	12 1/2	Sale	5 1/8	6	5 3/4	6	5 5/8 Jan. 26	6 1/2 Jan. 22	5 Dec. 28	14 1/2 Jan. 25
900	4,400	$6 preferred	*	100	104	83	98	92	97	97 Jan. 25	98 Jan. 7	98 Sept. 20	103 Jan. 8
		Public Service of Colorado—											
------	330	6% 1st preferred	100	----	----	----	----	----	----	----	----	98 Nov. 22	105 Feb. 15
10	200	7% 1st preferred	100	----	----	----	----	----	----	103 3/4 Jan. 29	103 3/4 Jan. 29	100 Oct. 19	109 Jan. 28
1,100	13,910	Public Serv of Ind pr pref	*	----	----	24 1/4	Sale	24	Sale	22 Jan. 28	29 Jan. 12	22 Oct. 19	68 1/2 Jan. 23
480	13,255	$6 preferred	*	----	----	12 3/4	Sale	13 3/4	Sale	11 1/8 Jan. 18	16 3/8 Jan. 14	10 1/8 Oct. 19	41 Mar. 3
------	1,900	Public Service of Nor Ill	*	83	86 1/2	73 1/2	----	70 1/2	----	----	----	74 Oct. 18	98 Jan. 18
------	350	Com $60 par stock	60	83	87	73 1/2	----	70 1/2	----	----	----	74 Oct. 18	93 Feb. 4
------	2,075	6% preferred	100	----	----	----	----	----	----	----	----	110 Nov. 1	120 3/4 Dec. 16
------	375	7% preferred	100	----	----	----	----	----	----	----	----	115 Sept. 8	120 3/4 Nov. 16
		Public Service of Oklahoma—											
------	700	6% prior lien pref	100	----	----	----	----	----	----	----	----	77 Nov. 5	103 Feb. 5
20	560	7% prior lien pref	100	103	Sale	----	----	----	----	89 Jan. 27	89 Jan. 27	90 Oct. 16	106 3/4 Jan. 27
		‡Public Util Securities—											
------	3,800	$7 part preferred	*	----	----	----	----	----	----	----	----	1/2 Oct. 18	4 1/2 Jan. 12
90	56,455	Puget Sound P & L $6 pf	*	48 1/4	Sale	12	----	----	----	12 Jan. 3	16 1/4 Jan. 11	10 1/8 Oct. 20	60 3/4 Jan. 15
925	20,685	$5 preferred	*	----	----	----	----	----	----	27 3/4 Jan. 29	33 Jan. 12	26 Oct. 19	90 3/4 Jan. 8
------		Puget Sound Pulp & Timb	*	----	----	----	----	6	6 7/8	6 1/2 Jan. 18	7 1/4 Jan. 12	----	----
------	900	Pyle National Co common	5	----	----	----	----	----	----	----	----	20 Jan. 23	25 Apr. 6
300	73,150	Pyrene Mfg	10	8 1/4	8 7/8	6 5/8	7 3/4	7	8	7 Jan. 21	7 Jan. 21	6 1/4 Oct. 19	14 3/4 Feb. 26
320	4,920	Quaker Oats com	*	121	Sale	95	Sale	92	98	95 Jan. 3	100 1/8 Jan. 12	91 Nov. 19	124 1/4 Jan. 15
100	1,320	6% preferred	100	140	152	138 1/2	Sale	138 1/4	145	138 1/2 Jan. 3	138 3/4 Jan. 6	x125 1/2 Apr. 28	150 Jan. 6
------	10,825	Quebec Power Co	*	23 3/4	24 1/8	15 3/4	17 1/4	16	17 3/4	----	----	15 1/4 Nov. 9	25 1/2 Jan. 9
125	9,250	Railway & Light Securities	*	----	----	----	----	----	----	9 Jan. 26	10 Jan. 15	9 Dec. 30	28 5/8 Jan. 15
------	4,200	Rys & Util Invest cl A com	1	----	----	----	----	----	----	----	----	5/16 Dec. 28	1 3/4 Jan. 7
800	50,100	Rainbow Luminous Prod A	*	3/4	1	1/2	5/8	3/8	1/2	1/2 Jan. 10	1/2 Jan. 10	5/16 Dec. 28	2 Jan. 25
1,500	73,900	Class B common	*	1/4	1/2	1/8	1/4	1/8	1/4	1/8 Jan. 28	1/4 Jan. 13	1/8 Nov. 29	7/8 Feb. 26
------	200	Rath Packing Co	10	----	----	----	----	----	----	----	----	32 Jan. 4	x38 1/2 Mar. 17
		Raymond Concrete Pile—											
1,150	38,125	Common	*	25	Sale	12	14 1/4	12	Sale	11 Jan. 28	14 Jan. 5	11 Dec. 29	49 Mar. 3
------	5,750	$3 conv pref	*	41 5/8	Sale	25	33	25	32 1/2	----	----	30 Nov. 20	53 3/4 Mar. 9
200	34,800	Raytheon Mfg. com	50c	4	Sale	2	2 3/4	2 1/8	2 1/2	2 1/8 Jan. 13	2 1/8 Jan. 13	1 Oct. 19	7 1/4 Feb. 1
4,500	109,300	Red Bank Oil Co	*	10 3/4	Sale	4	Sale	3 3/4	Sale	3 1/2 Jan. 28	5 5/8 Jan. 6	2 3/4 Dec. 29	21 3/4 Sept. 17
2,000	60,300	Reed Roller Bit Co new	*	33 1/4	34	23	24	24	24 1/2	24 1/2 Jan. 4	28 1/4 Jan. 17	21 Oct. 19	46 3/4 Mar. 3
------	8,900	Reeves (Daniel) com	*	7 1/4	7 1/2	3 5/8	4	3 1/2	5	----	----	3 1/2 Dec. 23	8 1/2 Feb. 19
9,200	236,300	Reiter Foster Oil Corp	*	----	----	5/16	3/8	7/16	1/2	3/8 Jan. 4	5/16 Jan. 17	1/4 Oct. 15	1 1/2 Apr. 19
500	13,100	Reliance El & Eng Co	5	----	----	10	11 3/4	9 1/4	10	10 Jan. 28	11 1/2 Jan. 15	8 1/2 Dec. 29	32 7/8 Mar. 1
100	51,300	Reybarn Co., Inc	1	5 1/4	Sale	2	2 1/4	2 1/4	3	2 1/4 Jan. 14	2 1/4 Jan. 14	2 1/4 Dec. 29	5 3/8 Jan. 20
10,200	123,950	Reynolds Invest com	1	2 1/4	Sale	3/4	1	3/4	1	3/4 Jan. 4	1 1/8 Jan. 7	1/2 Oct. 19	2 3/4 Feb. 16
3,000	37,700	Rice Stix Dry Goods Co	*	12 1/4	Sale	5	6 1/2	4 1/8	5 1/4	4 3/4 Jan. 10	5 1/2 Jan. 6	4 Oct. 19	13 3/4 Mar. 17
2,600	127,000	Richmond Radiator com	1	5 5/8	Sale	1 1/2	1 3/4	1 1/8	2 1/4	1 3/4 Jan. 5	2 1/4 Jan. 12	1 Oct. 19	7 1/8 Feb. 9
		Rio Grande Valley Gas Co—											
1,900	29,300	Voting trust ctfs	1	----	----	3/8	Sale	3/8	7/16	3/8 Jan. 3	7/16 Jan. 14	1/4 Sept. 13	7/8 July 6

For footnotes see page 53.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Continued) Par										
------	1,100	Rochester G & E 6% pref..100	----	----	----	----	----	----	----	----	95¼ Nov. 19	104½ Feb. 25
------	60	Rochester Tel 6½% pref..100	----	----	----	----	----	----	----	----	110 Oct. 20	112 July 28
600	900	Roeser & Pendleton Inc...*	----	----	10½	16	13	16	13 Jan. 4	13⅛ Jan. 21	12 Nov. 23	15 Dec. 21
		Rolls-Royce Ltd—										
------	1,600	Am dep rcts ord reg.....£1	----	----	----	----	----	----	----	----	26 June 17	27¾ Aug. 23
1,700	13,800	Rome Cable Corp common..5	----	----	5⅝	6	6¼	8	6 Jan. 5	7½ Jan. 10	5⅛ Oct. 19	15⅜ Aug. 9
500	25,400	Roosevelt Field Inc.....5	2¾	3¼	⅞	1½	1⅛	1½	1 Jan. 7	1¼ Jan. 5	1 Oct. 19	4⅛ Feb. 3
6,200	157,900	Root Petroleum Co com....1	13⅝	Sale	3	Sale	3¼	Sale	3 Jan. 3	3⅝ Jan. 13	2 Oct. 16	13¾ Jan. 2
200	5,600	$1.20 conv preferred.....20	18	18½	8	9	9½	11	9 Jan. 6	9⅝ Jan. 22	9¼ Dec. 21	18 Jan. 5
400	43,500	Rossia Internat Corp .....*	⅝	¾	5/16	⅜	5/16	⅜	5/16 Jan. 13	⅜ Jan. 21	5/16 Oct. 19	1 Jan. 21
------	875	Royalite Oil Co Ltd.....*	----	----	----	----	----	----	----	----	32 Sept. 24	55¾ Mar. 1
1,600	24,600	Royal Typewriter com.....*	91	95	40	42¼	41	Sale	40½ Jan. 5	49 Jan. 11	35⅛ Nov. 23	110¾ July 19
900	24,100	Russeks Fifth Ave Inc...2.50	----	----	5¼	7	5¼	6½	5⅛ Jan. 26	6 Jan. 15	5½ Oct. 19	14¾ Apr. 6
9,800	319,500	Rustless Iron & Steel Corp..1	12¼	Sale	7⅞	Sale	8⅛	Sale	7⅝ Jan. 31	9¼ Jan. 11	5 Oct. 19	17¾ Jan. 15
50	4,950	$2.50 conv pref.....*	----	----	34	38	35	40	36 Jan. 27	36 Jan. 27	34¾ Dec. 29	51 July 19
6,300	147,700	Ryan Consol Petroleum....*	4¾	Sale	3	3⅛	3⅛	3⅞	3⅛ Jan. 4	4 Jan. 11	2¼ Oct. 20	6½ Jan. 22
5,100	137,300	Ryerson & Haynes Inc com.1	----	----	1⅛	Sale	1¼	1⅜	1⅛ Jan. 3	1¾ Jan. 13	1 Dec. 27	8 Mar. 2
175	7,200	Safety Car Heating & Ltg...*	----	----	82	Sale	----	----	80¼ Jan. 26	92 Jan. 11	73 Nov. 8	141 Apr. 6
2,800	117,200	St Anthony Gold Mining...1	5/16	5/16	3/16	Sale	⅛	Sale	⅛ Jan. 20	3/16 Jan. 3	⅛ Apr. 20	⅜ Jan. 27
------	13,500	St Lawrence Corp Ltd.....*	----	----	3½	4¾	4	4¾	----	----	4⅝ Dec. 17	15½ Apr. 6
------	1,575	A $2 conv pref.....50	----	----	10	18	10	16	----	----	27½ Jan. 18	38¾ Apr. 6
36,600	59,083	St Regis Paper Co.....5	9¼	Sale	3	Sale	3¼	Sale	3 Jan. 3	4⅛ Jan. 13	2⅜ Oct. 19	11¾ Apr. 6
1,175	7,775	7% preferred.....100	----	----	----	----	54	Sale	54 Jan. 31	61 Jan. 17	57 Nov. 24	117½ Jan. 25
2,000	29,300	Samson United Corp com...1	----	----	2¼	2¾	2¾	3⅜	2⅝ Jan. 5	3¼ Jan. 13	1⅝ Oct. 19	6¼ July 12
------	105	Sanford Mills Co common..*	----	----	----	----	----	----	----	----	50 Dec. 8	69 Feb 10
1,100	45,300	Savoy Oil Co.....5	3¾	4	1¼	1½	2¼	3	1½ Jan. 10	2¼ Jan. 27	1 Oct. 19	4½ Jan. 25
500	11,800	Schiff Co com.....*	----	----	12½	13	12¼	13½	13 Jan. 4	15 Jan. 12	11½ Dec. 29	26 May 28
1,200	57,050	Scoville Mfg Co.....25	----	----	23¾	25	25	25½	24½ Jan. 27	29¼ Jan. 11	22¼ Dec. 17	55 Mar. 10
20	50	Scranton Elec $6 pref.....*	----	----	----	----	----	----	113 Jan. 18	113 Jan. 18	109 Oct. 11	109 Oct. 11
------	570	Scranton Lace Co common..*	----	----	25	35	20	32	----	----	36⅞ Sept. 20	54¼ May 26
		Scranton-Spring Brook										
300	1,675	Water Serv $6 pref.....*	----	----	----	----	----	----	16½ Jan. 21	18¼ Jan. 12	16¼ Dec. 29	78½ Jan. 16
2,800	300	Scullin Steel Co common...*	----	----	6¾	7¼	5	Sale	5 Jan. 31	1¾ Jan. 12	7 Dec. 28	7½ Dec. 28
4,000	500	Warrants.....	----	----	1	Sale	½	¾	½ Jan. 28	1⅛ Jan. 5	15/16 Dec. 28	1 Dec. 30
100	7,700	Securities Corp Gen'l com..*	3½	3⅞	1¼	1¾	1	1¾	1¼ Jan. 28	1¼ Jan. 28	1 Nov. 29	5¼ Jan. 14
------	20,725	Seeman Bros common.....*	48	50	36	45	35	40	----	----	36 Dec. 15	50⅝ Jan. 21
14,400	90,500	Segal Lock & Hardware com 1	2¾	Sale	1⅛	Sale	1	Sale	1 Jan. 3	1¼ Jan. 10	⅝ Oct. 19	4¼ Feb. 1
5,600	262,900	Seiberling Rubber com.....*	6¾	Sale	2½	Sale	2⅞	Sale	2¼ Jan. 3	4⅛ Jan. 21	2 Oct. 6	9¼ Mar. 31
350	139,150	Selby Shoe Co com.....*	----	----	----	----	----	----	16 Jan. 4	17 Jan. 11	15½ Dec. 27	30 Jan. 6
9,200	236,300	Selected Industries.....1	3⅜	Sale	1	Sale	1	Sale	1 Jan. 3	1¼ Jan. 10	¾ Dec. 29	4⅛ Jan. 25
700	9,650	Convertible stock.....5	----	----	7½	8	6⅛	7	6¾ Jan. 28	8⅝ Jan. 19	7 Dec. 29	28¼ Mar. 1
500	49,600	$5.50 prior stock.....25	97	Sale	51	59	56	Sale	55 Jan. 19	58¼ Jan. 10	52 Dec. 29	101½ Mar. 4
450	42,770	Allotment certificates.....	97	Sale	52	58	56⅝	Sale	56½ Jan. 28	58½ Jan. 20	53 D c. 29	104 June 7
		Selfridge Prov Stores, Ltd—										
------	4,300	American dep rcts.....£1	----	----	----	----	----	----	----	----	1¾ Jan. 11	2⅜ Feb 23
600	40,700	Sentry Safety Control.....1	⅝	¾	¼	⅜	5/16	⅜	¼ Jan. 5	5/16 Jan. 17	¼ Oct. 18	1¼ Jan. 26
------	100	Serrick Corp class B com...1	----	----	3	5	4	5½	----	----	6 Dec. 21	6 Dec. 21
900	28,000	Seton Leather com.....*	9⅞	11	4	4⅝	4⅛	4¾	4⅛ Jan. 14	5 Jan. 25	3⅞ Dec. 29	12⅞ Mar. 13
15,200	350,300	Seversky Aircraft Corp.....1	4½	4¾	1¾	Sale	1⅞	Sale	1¾ Jan. 3	2⅜ Jan. 12	½ Oct. 19	6½ Jan. 22
20,200	423,700	Shattuck Denn Mining.....5	19	Sale	6⅝	Sale	7½	Sale	6⅝ Jan. 3	10¼ Jan. 11	3½ Oct. 19	28¼ Feb. 23
100	42,900	Shawinigan Water & Power.*	30	Sale	19½	20½	19½	20¼	20 Jan. 12	20 Jan. 12	18 Oct. 18	33¾ Feb. 24
6,000	7,600	Sherwin-Williams Co com..25	----	----	83	Sale	87¾	Sale	81 Jan. 5	90 Jan. 25	72¼ Nov. 23	154¾ Mar. 11
260	4,780	5% cum pref A A A.....100	----	----	----	----	----	----	107 Jan. 27	110 Jan. 21	106¼ Oct. 4	114 Jan. 15
------	1,635	Sherwin-Williams of Can...*	----	----	----	----	----	----	----	----	17 Nov. 10	28½ Apr. 2
		Shreveport Eldorado										
500	28,800	Pipe Line stamped.....25	½	Sale	----	----	----	----	⅛ Jan. 7	⅛ Jan. 7	⅛ Sept. 29	1 Jan. 28
800	6,300	Silex Co (The) common.....*	----	----	5⅜	5¾	5½	7	5⅜ Jan. 4	6½ Jan. 19	5⅛ Dec. 11	10½ Aug. 12
		Simmons-Boardman Pub										
------	450	Corp conv pref..... *	----	----	1¾	1⅞	1⅞	Sale	1¾ Jan. 5	2⅛ Jan. 13	21 Nov. 16	35 Feb. 3
5,200	76,400	Simmons H'ware & Paint Co *	----	----	5	6	3¾	4½	4½ Jan. 27	5⅜ Jan. 14	1¾ Dec. 29	7½ Feb. 15
600	35,400	Simplicity Pattern Co.....1	----	----	----	----	----	----	88 Jan. 15	88 Jan. 15	4⅞ Nov. 22	13¼ July 12
420	3,443	Singer Mfg Co.....100	370	Sale	224	Sale	231	Sale	224 Jan. 3	243 Jan. 12	221½ Nov. 24	370 Jan. 2
		Singer Mfg Ltd										
500	10,500	Am dep rcts ord reg shs. £1	5¾	6	5	5½	4⅝	5¼	4¾ Jan. 19	5¼ Jan. 12	4½ Oct. 15	6¾ Apr. 21
25	150	Sioux City G & E 7% pref.100	----	----	----	----	----	----	88 Jan. 15	88 Jan. 15	98 Jan. 7	100 Jan. 7
------	600	Skinner Organ Co.....*	----	----	----	----	----	----	----	----	2 July 9	5¼ Sept. 2
------	1,125	Smith (Howard) Paper Co..*	----	----	----	----	----	----	----	----	16 Oct. 14	29¾ Mar. 30
400	25,700	Solar Mfg Co.....1	----	----	2	3	2¼	2¾	2⅛ Jan. 10	2½ Jan. 19	1½ Oct. 19	7 Mar. 15
7,200	189,000	Sonotone Corp.....1	2	Sale	1¾	Sale	1⅝	1¾	1⅝ Jan. 27	1⅞ Jan. 4	1⅛ Oct. 19	2⅜ Jan. 19
800	91,800	Soss Mfg Co.....1	----	----	5⅝	6⅛	5½	Sale	5½ Jan. 31	6¾ Jan. 11	4⅛ Oct. 19	10¾ Aug. 17
4,200	15,000	South Coast Corp com.....1	----	----	2¾	3	3⅜	3¾	2¾ Jan. 14	3⅞ Jan. 28	2½ Dec. 8	5½ July 19
1,100	27,800	Sou Calif Edison pref B....25	28½	28¾	26⅛	26¾	27	27⅝	27¼ Jan. 21	27½ Jan. 10	25⅝ Nov. 24	29⅜ Mar. 10
300	26,700	5½% pref class C.....25	25½	28½	24	24½	24¾	25⅜	24¾ Jan. 28	25¼ Jan. 12	23¼ Nov. 24	28 Jan. 14
270	3,220	5% original pref.....25	----	----	----	----	----	----	35⅜ Jan. 21	36¾ Jan. 20	33⅜ Sept. 2	41½ Jan. 4
------	10,500	Southern Colo Pow cl A..25	5½	5½	1½	3½	1½	3½	----	----	1 Oct. 19	8½ Feb. 19
------	60	7% preferred.....100	----	----	----	----	----	----	----	----	65 July 14	83 Mar. 2
------	170	South New Engl Telep Co.100	----	----	140	148	141	147	----	----	148 Dec. 2	163 Aug. 24
1,400	12,900	Southern Pipe Line.....10	5	5½	4¼	4½	4⅛	4⅞	4¼ Jan. 28	5⅜ Jan. 20	3⅞ Oct. 19	7¼ Mar. 13
900	49,100	Southern Union Gas com...*	----	----	1⅞	2¼	2	2⅛	2⅛ Jan. 26	2½ Jan. 19	1¾ Oct. 19	5½ Feb. 20
5,600	161,800	Southland Royalty Co.....5	9¼	9½	6⅞	Sale	6½	7	6½ Jan. 25	7⅞ Jan. 8	6½ Dec. 10	11¼ Apr. 17
3,200	61,850	South Penn Oil.....25	43	44	37¾	38	37½	38	37¼ Jan. 14	38½ Jan. 8	35 Oct. 19	56 Aug. 17
200	2,450	So West Pa Pipe Lines.....50	----	----	21¼	25	22¼	Sale	22 Jan. 18	22¼ Jan. 31	20 Nov. 24	42 Jan. 19
		Spanish & General Corp Ltd										
------	80,700	Am dep rcts ord reg shs..£1	¼	7/16	⅛	¼	⅛	¼	----	----	⅛ Oct. 19	1 Mar. 1
100	3,300	Am dep rcts ord bear...1£	1/16	¾	¼	1	⅛	7/16	¼ Jan. 20	¼ Jan. 20	⅜ May 28	1⅛ Mar. 2
800	65,200	Spencer Shoe Corp .....*	9⅞	Sale	4¾	6	4½	4¾	4½ Jan. 15	4¾ Jan. 11	4 Oct. 19	12¾ Apr. 7
200	6,146	Stahl-Meyer Inc com.....*	3⅛	4½	1⅛	2¼	1⅛	2⅛	1½ Jan. 17	1½ Jan. 17	1⅛ Dec. 29	4⅜ Jan. 14
1,600	18,400	Standard Brewing Co.....*	⅝	11/16	¼	⅜	¼	⅜	¼ Jan. 13	⅜ Jan. 5	¼ Aug. 17	1 Jan. 23
1,100	19,900	Standard Cap & Seal com...1	----	----	15	16	16	17	16 Jan. 4	18 Jan. 26	14 Oct. 19	23⅜ Aug. 9
1,200	9,300	Conv preferred.....10	----	----	17	20	19	Sale	18 Jan. 22	19½ Jan. 15	16 Oct. 20	27 Apr. 17
		Standard Dredging Corp—										
150	2,700	$1.60 conv pref new.....20	----	----	----	----	----	----	12 Jan. 17	14 Jan. 12	9 Oct. 19	18¼ Sept. 1
750	14,350	Stand Invest $5½ pref w w..*	----	----	9⅝	12½	11	Sale	11 Jan. 31	14¼ Jan. 14	9½ Dec. 28	63½ Jan. 14
7,400	150,700	Standard Oil (Kentucky)..10	19⅜	Sale	17	Sale	17½	Sale	17 Jan. 3	18 Jan. 10	14¾ Oct. 19	21⅛ Aug. 20
200	22,400	Standard Oil (Nebraska)....25	11⅛	12	8¼	9¼	6½	7½	7¼ Jan. 25	7½ Jan. 26	8 Oct. 19	13¾ Apr. 2
3,900	109,110	Standard Oil (Ohio) com...25	37¼	Sale	19¼	21	19⅜	Sale	19 Jan. 29	22 Jan. 10	16 Oct. 19	45 Mar. 11
75	2,825	5% pref 100	104½	105¾	99¾	101¼	96	100	99¾ Jan. 5	99¾ Jan. 5	100 Oct. 7	105¾ Jan. 21
26,200	680,500	Standard Power & Lt com..1	5½	Sale	1¼	Sale	1¼	Sale	1 Jan. 27	1¾ Jan. 14	⅞ Oct. 19	7½ Jan. 13
2,500	53,700	Class B common.....*	5½	Sale	1½	Sale	1	1½	⅞ Jan. 27	1½ Jan. 3	1 Oct. 13	7½ Jan. 14
------	4,750	Preferred.....*	63	67¾	----	----	----	----	----	----	20 Oct. 21	69¾ Jan. 7
5,500	70,800	Standard Products Co.....1	21	Sale	5⅝	Sale	6¼	7¾	5½ Jan. 3	8¼ Jan. 17	5 Dec. 27	25 Feb. 1
8,000	806,300	Standard Silver Lead.....1	7/16	Sale	¼	Sale	¼	Sale	¼ Jan. 3	5/16 Jan. 3	3/16 Oct. 19	13/16 Feb. 25
700	12,900	Standard Steel Spring Co..5	----	----	7⅝	Sale	7¾	8½	7½ Jan. 28	9⅞ Jan. 10	6 Oct. 19	12 Sept. 29
600	24,400	Standard Tube class B.....1	----	----	2	2⅜	2⅝	3½	2⅛ Jan. 4	3 Jan. 8	2⅛ Dec. 29	8 Mar. 30
		Standard Wholesale Phosphate & Acid Works.....20									15¾ Dec. 13	25 Mar. 15
2,250			7¼	7⅜	2½	3	2⅝	3	2⅜ Jan. 4	3⅝ Jan. 18	⅞ Oct. 19	10 Feb. 11
9,700	170,000	Starrett (The) Corp v t c..1	18	18¾	11¼	13	10	16	11¾ Jan. 28	12¼ Jan. 26	13 Nov. 26	21¼ July 15
300	4,300	Stein (A) & Co com .....*	----	----	103	110	100	----	----	----	107 Feb. 1	107 Feb. 1
------	30	6½% preferred.....100	9½	Sale	3¾	4⅜	4⅛	Sale	3⅞ Jan. 6	4⅜ Jan. 20	3 Oct. 19	13⅝ Feb. 5
2,400	95,300	Sterchi Bros Stores Inc.....*	----	----	----	----	----	----	28 Jan. 27	29 Jan. 21	30 Oct. 19	40 Sept. 1
175	3,860	1st preferred.....50	----	----	----	----	----	----	----	----	8 Oct. 19	15⅝ Mar. 17
------	5,650	2d preferred.....20	10	Sale	----	----	----	----	----	----	4⅝ Oct. 19	13⅝ Feb. 23
4,100	76,600	Sterling Aluminum Prod...1	----	----	6	Sale	6⅛	Sale	6 Jan. 3	7¾ Jan. 8	3 Oct. 19	7⅛ Mar. 4
1,600	64,200	Sterling Brewers Inc.....1	6⅛	6½	4¼	4¾	4¼	4½	4¼ Jan. 29	4⅞ Jan. 25	2 Oct. 18	6⅝ Feb. 26
4,900	272,500	Sterling Inc.....1	4½	Sale	2¼	2⅜	2⅝	2⅞	2⅜ Jan. 4	3⅜ Jan. 10		
1,775	15,475	Stetson (John B) Co com...*	----	----	7½	Sale	----	----	7⅛ Jan. 6	8⅝ Jan. 12	6½ Dec. 29	27⅞ Feb. 2
400	68,700	Stinnes (Hugo) Corp.....5	2	2¾	1⅛	1¾	1⅛	1⅝	1⅛ Jan. 8	1⅝ Jan. 12	1 Sept. 13	5¼ Feb. 8
700	64,130	Stroock (S) & Co Inc.....*	25½	Sale	11	13	10¼	12½	10⅛ Jan. 28	12 Jan. 7	10¼ Oct. 19	33½ Mar. 2
3,200	39,800	Sullivan Machinery Co.....*	25½	26¼	7⅛	Sale	8⅛	8¾	7 Jan. 5	9 Jan. 12	5¾ Oct. 19	28 Feb. 15
------	6,500	Sunray Drug Co common...1	19	19¾	11½	16¼	12½	14⅞	----	----	13 Dec. 21	19¾ Mar. 11
19,900	659,100	Sunray Oil.....1	4⅛	Sale	3	Sale	2⅞	Sale	2⅞ Jan. 4	3¼ Jan. 18	2 Oct. 18	4⅞ Jan. 25
1,000	16,400	5½% conv preferred.....50	44¼	47	30½	34	34¾	36	34⅛ Jan. 26	36 Jan. 11	31 Dec. 29	50 Jan. 23
100	5,875	Superior Port Cem B com...*	----	----	----	----	----	----	11 Jan. 15	11 Jan. 15	10 Oct. 20	22½ Feb. 8
------	50	$3.30 class A part.....*	----	----	----	----	----	----	----	----	44 Apr. 27	46 Apr. 7
------	7,300	Swan-Finch Oil Corp 15	13	Sale	5¼	8⅜	6	7	----	----	5¼ Oct. 19	17 Feb. 11
600	17,100	Swiss-American Elec pref.100	----	----	109	111	112	Sale	110½ Jan. 7	116¼ Jan. 21	98 Jan. 4	119 Aug. 17
7,300	279,825	Taggart Corp com 1	12	Sale	4⅝	Sale	4⅜	Sale	4 Jan. 6	5½ Jan. 10	3⅜ Dec. 29	16¾ Feb. 4
1,400	28,400	Tampa Electric Co.....*	37½	38½	27	29	27¾	28½	28 Jan. 26	29½ Jan. 8	25¼ Nov. 22	41 Jan. 14
1,600	77,100	Tastyeast Inc class A.....1	1⅞	2	9/16	⅝	½	Sale	½ Jan. 25	¾ Jan. 10	½ Oct. 16	2¼ Jan. 11
2,300	193,000	Taylor Distilling Co.....1	4¼	Sale	1⅛	1½	1⅛	1½	1⅛ Jan. 5	1¾ Jan. 11	¾ Oct. 19	5⅝ Mar. 12
37,600	488,220	Technicolor Inc common...*	21⅜	Sale	16½	Sale	18	Sale	16¼ Jan. 3	21 Jan. 17	14 Oct. 19	34 Aug. 16
16,200	143,600	Teck Hughes Gold Mines...1	5⅜	Sale	5½	Sale	5½	Sale	5⅛ Jan. 22	5¾ Jan. 5	4¼ Oct. 19	6⅛ Feb. 10
50	1,175	Tenn El Pow 7% 1st pref..100	73½	Sale	----	----	----	----	48 Jan. 27	48 Jan. 27	53¼ July 8	77½ Jan. 8

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Concluded.)										
110	1,390	Texas P & L 7% pref.....10	112	Sale	----	----	----	----	100¼ Jan. 6	102 Jan. 24	96 Oct. 29	112 Jan. 2
3,500	85,800	Texon Oil & Land Co ..2	6	6⅛	4	Sale	4⅛	Sale	4 Jan. 3	4⅜ Jan. 7	2 Oct. 19	7⅝ Jan. 26
2,500	18,550	Thew Shovel Co common...5	----	----	9	11	9½	Sale	9½ Jan. 28	12¼ Jan. 12	9 Dec. 28	25¼ Sept. 13
1,300	84,750	Tilo Roofing Inc.....1	12⅞	Sale	8	Sale	7½	8	7½ Jan. 3	8⅝ Jan. 13	5½ Oct. 19	18⅜ Mar. 10
------	7,800	Tishman Realty & Constr..*	9¾	10¼	----	----	----	----	----	----	3 Nov. 2	10½ Jan. 25
------	2,175	Tobacco& Allied Stocks....*	----	----	50	57	50	67½	----	----	55 Apr. 29	66 Jan. 5
7,400	78,600	Tobacco Prod Exports.....*	3½	3⅞	2½	2¾	2⅞	3¼	2¾ Jan. 4	3⅜ Jan. 19	2 Oct. 19	4⅛ July 14
		Tobacco Secur Trust Co Ltd										
700	3,900	Am dep rcts ord reg sha..£1	18⅜	21	16⅜	17¾	15½	16	15⅞ Jan. 20	16½ Jan. 13	14½ Oct. 19	18¼ Jan. 9
1,000	4,000	Am dep rcts def reg.....5s	3¼	4¼	2	2¾	1¾	2½	1⅞ Jan. 28	1⅞ Jan. 28	1¾ Oct. 19	3 Fe . 26
925	22,350	Todd Shipyards Corp.....*	51	52¼	44¼	Sale	48	53	44¼ Jan. 3	54 Jan. 17	32¼ Oct. 19	74 July 28
30	560	Toledo Edison 6% pref..100	----	----	----	----	----	----	92 Jan. 12	95½ Jan. 19	90 Oct. 23	105 Feb. 18
30	710	7% preferred A.....100	----	----	----	----	----	----	99 Jan. 5	103 Jan. 22	95 Oct. 18	115 Mar. 18
100	77,400	Tonopah Belmont Develop..1	----	----	----	----	----	----	1/16 Jan. 20	1/16 Jan. 20	1/16 Dec. 29	5/16 Jan. 25
6,200	52,700	Tonopah Mining of Nev....1	1⅜	Sale	⅝	¾	⅞	1	¾ Jan. 7	1½ Jan. 21	½ Dec. 21	2 Feb. 26
8,100	191,800	Trans-Lux Pict Screen com.1	4½	Sale	2⅞	Sale	3	Sale	2½ Jan. 4	3⅛ Jan. 20	1⅝ Oct. 19	5¼ Feb. 26
11,300	148,200	Transwestern Oil Co.....10	----	----	6½	Sale	5⅝	Sale	5⅝ Jan. 31	7⅝ Jan. 11	4⅝ Nov. 24	13⅞ Apr. 5
4,400	114,660	Tri-Continental Corp Warr..	2⅜	Sale	15/16	Sale	15/16	¾	15/16 Jan. 3	⅞ Jan. 13	9/16 Dec. 29	3 Jan. 22
------	3,400	Trunz Pork Stores Inc.....*	9	11	7¼	9½	6½	9¼	----	----	6½ Nov. 8	9½ Mar. 4
		Tubize Chatillon Corp—										
13,500	265,000	Common.....1	16⅝	Sale	7¼	Sale	8½	Sale	7¼ Jan. 3	11⅝ Jan. 12	6½ Oct. 19	31¾ Feb 17
1,700	41,550	Class A.....1	61½	Sale	25	Sale	25	29	25 Jan. 3	35 Jan. 11	25 Dec. 28	86 May 8
5,500	123,300	Tung Sol Lamp Wks com..1	8⅝	Sale	2⅝	3⅛	2¾	Sale	2⅝ Jan. 7	3⅛ Jan. 12	1¾ Oct. 19	11⅛ Feb. 8
600	40,700	80-cent div pref.....*	11⅛	11½	6½	8	6⅞	7⅜	7 Jan. 10	7½ Jan. 12	5¼ Oct. 19	13¾ Feb. 8
1,200	38,300	Ulen & Co 7½% pref.....25	----	----	1¾	2½	2¼	Sale	2¼ Jan. 26	2⅞ Jan. 11	1¼ Dec. 29	9⅛ Feb. 1
300	12,200	5% preferred.....25	----	----	1⅜	3	2	3	1⅞ Jan. 7	2¾ Jan. 12	1⅛ Oct. 19	6⅞ Feb. 1
500	42,900	Unexcelled Mfg Co Inc.....10	3⅞	4	1	1⅛	1⅛	1¾	1⅛ Jan. 7	1⅛ Jan. 7	⅞ Dec. 28	4¼ Jan. 7
------	170	Union Elec of Mo 7% pref.100	----	----	----	----	----	----	----	----	112 May 3	114¼ Feb. 23
1,400	33,300	Union Gas of Canada.....*	16¾	Sale	12⅝	13¾	14⅞	Sale	13⅞ Jan. 12	15 Jan. 14	11½ Oct. 19	18¾ Jan. 21
300	1,600	Union Investment Co com..*	----	----	5½	7	5	6	5½ Jan. 28	6½ Jan. 11	4½ Oct 19	10½ July 14
------	100	Union Oil of Calif rights.....	----	----	----	----	----	----	----	----	⅛ Apr. 12	⅛ Apr. 12
10,400	17,300	Union Premier Food Stores.1	----	----	10	Sale	12⅝	13¼	10 Jan. 3	14¼ Jan. 21	9¼ Oct. 19	12¾ Nov. 15
		United Aircraft & Transp—										
28,400	49,200	Warrantsc.....	20½	Sale	10¼	Sale	8	Sale	7½ Jan. 28	12⅝ Jan. 7	4 Oct 19	30¼ Mar. 6
		United Chemicals Inc—										
800	27,700	Common.....*	8½	10½	3	Sale	3⅞	5⅞	3 Jan. 3	4 Jan. 20	2 Oct. 19	13⅞ Feb 19
------	800	$3 cum partic pref.....*	50	60	38	47	36	45	----	----	47 July 19	52½ May 28
26,000	141,900	Un Cigar-Whelan Stores.10c	----	----	⅝	Sale	9/16	Sale	½ Jan. 29	15/16 Jan. 10	½ Dec. 28	1½ Nov. 1
6,500	121,900	United Corp warrants.....	1½	1⅝	11/16	Sale	½	Sale	½ Jan. 17	¾ Jan. 4	½ Oct. 19	2 Jan. 13
------	100	United Elastic Corp.....*	----	----	----	----	----	----	----	----	x11 Mar. 3	x11 Mar. 3
79,700	2,404,700	United Gas common 1	10	Sale	4¼	Sale	3⅝	Sale	3½ Jan. 28	5¼ Jan. 12	3 Oct. 19	13⅝ Feb. 5
2,000	68,300	$7 1st non-vot pref.....*	120	Sale	96	98	95	98	94 Jan. 25	100 Jan. 6	78 Oct. 19	124 Jan. 28
9,900	300,500	Warrants.....	2⅜	Sale	1⅛	Sale	⅞	1	⅞ Jan. 28	1¼ Jan. 13	⅞ Oct. 19	3⅝ Jan. 16
80	620	United G & E 7% pref....100	----	----	----	----	----	----	73 Jan. 26	77 Jan. 18	74 Dec. 27	94 Jan. 25
32,000	913,000	United Lt & Power com A...*	8¼	Sale	3⅛	Sale	2¼	Sale	2⅛ Jan. 28	3⅜ Jan. 11	1⅞ Oct. 19	11⅜ Jan. 18
1,900	27,700	Common class B.....*	8¾	Sale	3¾	4½	3½	4	4⅛ Jan. 6	4½ Jan. 12	2¼ Oct. 19	11½ Jan. 18
23,000	288,100	$6 1st pref.....*	61	Sale	21¾	Sale	18¼	Sale	17¾ Jan. 28	26⅝ Jan. 13	14½ Oct. 18	75⅞ Jan. 18
150	2,370	United Milk Products com..*	28½	32½	17¼	20	18¾	19¼	17½ Jan. 8	19½ Jan. 15	17 Nov. 4	45 Feb. 11
------	1,319	$3 preferred.....*	62½	68	68	71	65	78	----	----	55 May 6	75 Feb. 9
		United Molasses Co Ltd—										
1,800	17,100	Am dep rcts for ord reg....	5⅞	6¼	6⅛	6½	6⅜	6⅝	6¼ Jan. 5	6½ Jan. 28	5⅞ Jan. 11	8¾ Apr. 6
20	180	United N J RR & Canal..100	----	----	⅞	1	⅞	15/16	228 Jan. 21	230 Jan. 12	244 Oct. 8	253 Aug. 5
800	22,900	Unit Profit Sharing com....*	1½	1⅝	----	----	----	----	⅞ Jan. 6	1 Jan. 10	¾ Oct. 21	2 July 27
------	1,000	Preferred.....10	10½	14	8	11	8½	11	----	----	8 Dec. 10	12 Mar. 10
13,500	19,000	United Shipyards class A...1	----	----	2⅜	Sale	4½	Sale	2¼ Jan. 4	5¼ Jan. 28	1⅝ Dec. 7	7½ May 18
14,000	76,800	Class B.....1	2⅝	Sale	1	1⅜	1¾	2	1¼ Jan. 10	2⅛ Jan. 28	¾ Oct. 19	4⅝ Jan. 28
1,625	45,203	United Shoe Mach com.....25	89½	Sale	71	Sale	70¾	Sale	70¼ Jan. 31	77⅞ Jan. 11	63 Oct. 19	96¼ Jan. 28
120	7,520	Preferred.....25	----	----	----	----	41	Sale	39 Jan. 4	41 Jan. 31	37⅛ Apr. 28	47¼ Jan. 26
2,000	22,000	United Specialties common.1	----	----	5	5⅜	5¼	5⅝	5 Jan. 26	6¾ Jan. 13	4⅛ Dec. 28	15 Aug. 5
6,300	255,800	U S Foil class B.....*	16¼	Sale	5⅜	Sale	5⅝	Sale	5 Jan. 31	6½ Jan. 10	4 Oct. 19	18¼ Feb. 5
2,600	66,600	U S & Internat Sec com....*	2⅛	2¼	15/16	1⅛	¾	1¼	¾ Jan. 4	1⅛ Jan. 11	⅝ Oct. 19	3 Mar. 8
1,150	26,950	1st preferred with warr...*	89	91½	50½	Sale	----	----	49 Jan. 5	56 Jan. 18	47 Nov. 24	93¾ Jan. 26
2,300	107,800	U S Lines Inc pref.....*	2⅜	2½	1¼	1⅝	1⅜	1¾	1¼ Jan. 4	1⅞ Jan. 10	⅞ Oct. 19	4⅝ Mar. 13
300	10,100	U S Playing Card com.....10	31⅝	Sale	21¼	22½	22	22¾	22¼ Jan. 10	22½ Jan. 15	19 Oct. 19	34¾ Feb. 23
3,700	36,600	U S Radiator com.....1	----	----	2¾	3	3⅜	Sale	3 Jan. 5	4½ Jan. 20	2½ Oct. 19	16 Mar. 11
2,100	141,800	U S Rubber Reclaiming....*	7½	Sale	1⅞	2⅜	2¼	3⅛	2⅛ Jan. 5	3½ Jan. 13	1⅜ Oct. 19	14 Mar. 10
1,000	73,900	U S Stores Corp com.....*	----	----	----	----	----	----	¼ Jan. 19	⅝ Jan. 11	5/16 June 11	1¼ Jan. 12
310	4,700	$7 Conv 1st pref.....*	----	----	----	----	----	----	4 Jan. 26	5 Jan. 13	1 Oct. 19	18½ Jan. 12
600	56,800	United Stores Corp com vtc *	1	Sale	7/16	½	5/16	½	5/16 Jan. 14	½ Jan. 15	¼ Oct. 19	1¼ Feb. 5
3,700	364,500	United Verde Extension..50c	3½	Sale	1⅜	1½	1¼	1⅜	1¼ Jan. 20	1½ Jan. 5	1¼ Dec. 2	4⅞ Feb. 23
14,300	655,800	United Wall Paper.....2	4⅝	Sale	2⅛	Sale	2	2¼	2 Jan. 4	2⅜ Jan. 13	1⅛ Oct. 19	6 Jan. 28
100	6,820	Universal Consol Oil Co...10	11½	14	5	8½	7	Sale	7 Jan. 31	7 Jan. 31	8 Oct. 18	18 July 21
9,200	39,300	Universal Corp v t c.....1	----	----	1¾	Sale	2⅞	Sale	1¾ Jan. 3	3¾ Jan. 12	1¼ Nov. 30	8¼ Apr. 9
------	4,210	Universal Insurance.....8	21½	Sale	9	13	9	14	----	----	9½ Oct. 20	22½ Jan. 2
1,000	13,800	Universal Pictures com.....1	12¼	Sale	3¾	4⅝	4⅛	7⅜	4 Jan. 5	8 Jan. 11	3⅛ Oct. 19	19 Jan. 18
------	8,250	Universal Products Co.....*	----	----	----	----	----	----	----	----	12½ Oct. 19	35⅝ Feb. 18
5,500	24,100	Utah Idaho Sugar Co.....5	----	----	1¼	1⅜	1⅜	1½	1¼ Jan. 4	1⅝ Jan. 10	1 Oct. 19	x2¾ Sept. 15
725	15,660	Utah Pr & Lt $7 pref.....*	----	----	----	----	----	----	34½ Jan. 4	43½ Jan. 15	34 Dec. 27	80¼ Jan. 28
------	5,800	Utah Radio Prod com.....*	----	----	----	----	----	----	----	----	1⅜ Dec. 27	4¾ Apr. 10
1,200	84,300	Utility Equities com .....*	4⅝	4½	2¼	2½	1¾	2	2 Jan. 26	2½ Jan. 15	2 Dec. 20	6 Jan. 9
1,050	7,000	Priority Stock.....*	87	87¼	42¼	Sale	39½	Sale	39½ Jan. 31	44 Jan. 6	40¼ Dec. 17	89¾ Jan. 16
600	44,300	Utility & Ind Corp com.....5	1¼	Sal	⅝	Sale	⅜	½	⅝ Jan. 25	⅝ Jan. 3	⅜ Dec. 23	2 Jan. 25
2,000	98,800	Conv preferred.....7	4½	Sal	1⅝	1⅞	1½	1⅝	1½ Jan. 5	2⅛ Jan. 17	1½ Oct. 19	6¼ Feb. 3
7,200	325,400	‡Util Pow & Light com.....1	1¼	Sale	¼	Sale	¼	Sale	¼ Jan. 3	5/16 Jan. 3	¼ Oct. 9	1½ Jan 16
300	19,000	Class B common.....1	3	3¼	1½	2	1½	2	1⅜ Jan. 26	2 Jan. 14	1 Sept. 24	3⅞ Mar. 18
2,200	74,350	7% preferred.....100	24	Sale	17	18	15½	16	15 Jan. 28	17½ Jan. 8	11½ Oct. 13	28¼ J n. 28
3,300	53,600	Valspar Corp common.....1	----	----	2⅛	Sale	2½	Sale	2⅛ Jan. 3	3 Jan. 11	2 Oct. 19	10⅛ Feb. 15
1,550	6,100	$6 conv pref.....5	----	----	26	Sale	35½	37½	26 Jan. 3	40½ Jan. 21	24 Dec. 21	73 Feb. 16
1,200	16,700	Van Norman Mach Tool com 5	----	----	12⅝	14¾	15	Sale	13¾ Jan. 5	16 Jan. 11	12¼ Dec. 15	33 Apr. 15
900	61,800	Venezuela Mexico Oil.....10	7½	Sale	3⅛	3¾	3⅛	3½	3 Jan. 28	3⅛ Jan. 24	3 Dec. 23	9¼ Feb. 5
9,300	448,000	Venezuelan Petroleum.....1	2	Sale	1⅛	1⅝	1⅛	Sale	1⅛ Jan. 31	1½ Jan. 18	⅞ Oct. 19	3¾ Jan. 25
80	1,010	Virginia Pub Serv 7% pref 100	95	Sale	----	----	72	Sale	72 Jan. 31	77½ Jan. 18	72½ Oct. 20	100 Jan. 12
800	22,900	Vogt Mfg Corp.....*	14¾	Sale	6¼	6¾	6¾	8	6¾ Jan. 27	6⅞ Jan. 10	6½ Nov. 26	18½ Feb. 3
2,900	26,400	Waco Aircraft Co.....*	6¼	7½	2⅜	Sale	2½	2⅞	2⅜ Jan. 3	3⅜ Jan. 6	1⅝ Oct. 19	10 Jan. 30
1,700	25,100	Wagner Baking com v t c....*	----	----	10	11	9	Sale	9 Jan. 29	11½ Jan. 10	11 Dec. 16	23 Aug. 9
50	110	7% preferred.....100	----	----	----	----	----	----	83 Jan. 28	83 Jan. 28	83 Dec. 15	98 Aug. 6
------	1,000	Wahl (The) Co common.....*	4½	5¼	1	2	1¼	2	----	----	1 Oct. 19	4½ Jan. 29
100	6,100	Waitt & Bond Inc class A..*	11	12	7	9	7	8½	7 Jan. 4	7 Jan. 4	6 Oct. 19	11½ Jan. 23
600	8,600	Class B.....*	2	Sale	¾	⅞	⅝	¾	¾ Jan. 28	⅞ Jan. 12	¾ Oct. 19	2½ Jan. 25
3,500	167,100	Walker Mining.....1	2⅜	Sale	1⅛	1¼	1¼	Sale	1¼ Jan. 28	1⅝ Jan. 10	13/16 Nov. 3	5 Feb. 23
200	31,800	Wayne Knitting Mills 5	----	----	5¾	7¼	5¾	6½	6½ Jan. 26	6½ Jan. 26	6 Oct. 19	9¾ Aug. 16
700	14,600	Weisbaum Bros-Brower Co..1	----	----	5⅝	6¼	4¾	5¾	5½ Jan. 26	6¼ Jan. 12	4½ Oct. 19	10⅛ Apr. 5
700	70,400	Wellington Oil Co common..1	10¼	10¾	5	7	5	5⅞	5½ Jan. 6	6¼ Jan. 17	5 Oct. 19	13¼ Apr. 13
3,100	106,300	Wentworth Mfg Co.....1.25	----	----	2¼	2⅜	2¼	2½	2¼ Jan. 28	2⅝ Jan. 8	2 Oct. 19	7⅞ Mar. 31
3,300	67,700	Western Air Express Corp..1	9	Sale	3	Sale	3⅜	3¾	3 Jan. 3	4¼ Jan. 13	2¼ Oct. 19	13⅜ Mar. 16
------	400	Western Cartridge 6% pf.100	----	----	----	----	----	----	----	----	101 Feb. 4	102¾ Jan. 19
100	4,750	Western Grocery com.....20	----	----	8	10½	6¾	11⅜	8 Jan. 7	8 Jan. 7	8 Dec. 28	21½ Mar. 11
		Western Maryland Ry—										
50	840	7% 1st preferred.....100	----	----	----	----	----	----	65 Jan. 6	75 Jan. 12	76 Oct. 13	117 Mar. 6
		Western Tablet & Stationery										
50	6,410	Common.....*	29⅝	Sale	16	22	22	24⅞	21½ Jan. 26	21½ Jan. 26	19 Nov. 26	32 Feb. 3
------	210	West Jersey & Seashore RR 50	----	----	----	----	----	----	----	----	60 Aug. 2	62 Apr. 6
------	325	Westmoreland Coal Co.....*	----	----	----	----	----	----	----	----	8½ July 8	9 June 10
		West Texas Utilities Co—										
10	2,170	$6 preferred.....*	----	----	----	----	----	----	70½ Jan. 11	70½ Jan. 11	74½ Oct. 19	95½ Mar. 5
3,300	135,600	W Va Coal & Coke com.....*	3⅞	4⅛	2¼	Sale	2⅜	Sale	2¼ Jan. 3	2½ Jan. 18	1½ Oct. 19	5¾ Mar. 17
1,000	5,100	Weyenberg Shoe Mfg Co....1	----	----	5¾	7	6¼	6¾	6 Jan. 11	7¾ Jan. 10	6½ Dec. 29	14 June 1
400	7,000	Williams (R C) & Co.....*	7	9	5	Sale	5	5⅝	5 Jan. 3	5 Jan. 3	4 Oct. 19	9¼ July 7
1,400	31,100	Williams Oil-O-Matic Htg...*	10⅛	10¾	3⅜	Sale	3½	Sale	3¼ Jan. 3	4⅛ Jan. 18	2 Oct. 19	12¼ Feb. 2
1,300	51,500	‡Wil-Low Cafeterias com....1	1⅛	1½	⅛	¼	5/16	¼	⅛ Jan. 10	¼ Jan. 4	1/16 Nov. 23	1⅞ Jan. 26
2,400	22,000	Convertible preferred.....*	7¾	8¾	¾	1	¾	1	¾ Jan. 4	1 Jan. 14	⅝ Dec. 28	9⅛ Jan. 25
700	13,800	Wilson Jones Co com.....*	----	----	8½	10	8	Sale	8 Jan. 31	10 Jan. 14	8½ Dec. 27	24 May 13
300	11,000	Wilson Products Inc.....1	15	15¾	8⅞	11½	8⅞	10½	9¼ Jan. 27	9¼ Jan. 27	10 Nov. 23	16⅝ May 21
------	300	Winnipeg Electric class B...*	----	----	----	----	----	----	----	----	6 Jan. 8	10 Jan. 18
------	440	Wisconsin P & L 7% pref.100	----	----	----	----	----	----	----	----	61 Oct. 18	95 Jan. 8
900	66,800	Wolverine Port Cement.....10	5	5¼	2½	2⅞	3	3⅞	2⅜ Jan. 5	3⅜ Jan. 12	2 Oct. 19	8¼ Feb. 1
6,400	955,200	Wolverine Tube Co com.....2	13	13¾	4¼	Sale	5¼	Sale	4¼ Jan. 3	7⅜ Jan. 11	4⅛ Dec. 29	18⅜ Feb. 10
1,400	60,400	Woodley Petroleum Corp...1	9	Sale	6¼	7	6¼	7	6 Jan. 21	6⅞ Jan. 24	5 Oct. 19	12⅞ Jan. 15
		Woolworth (F W) Ltd—										
100	20,400	Am dep rcts ord shs.....5s	22¾	23⅞	16⅞	17½	16¼	17	16¼ Jan. 28	16¼ Jan. 28	15½ Oct. 7	23⅛ Jan. 7
------	1,300	Am dep rcts pref.....£1	----	----	----	----	----	----	----	----	6 Apr. 7	6¾ Apr. 7
61,800	476,100	Wright-Hargreaves Ltd.....*	7¾	Sale	7⅝	Sale	8⅛	Sale	7½ Jan. 3	8¼ Jan. 28	5¾ Oct. 19	8½ Jan. 16
2,700	61,000	Youngstown Steel Door.....*	----	----	19¾	Sale	----	----	19½ Jan. 3	21½ Jan. 6	14½ Nov. 26	30½ Sept. 13
6,700	371,400	Yukon Gold Co.....5	2¾	3	1¾	Sale	1⅝	2	1⅝ Jan. 4	2⅛ Jan. 11	1⅛ Oct. 19	4¾ Mar. 11

For footnotes see page 53.

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Aggregate Sales In January $	Aggregate Sales 12 Months 1937 $	New York Curb Exchange	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937 Lowest Sale Prices	Range for Year 1937 Highest Sale Prices
		BONDS										
10,000	48,000	Abbott's Dairy 6s 1942	104	104¾	98½	102	102½	104½	102 Jan. 17	102 Jan. 17	102 Jan. 11	104¾ Apr. 5
198,000	3,058,000	Alabama Power 4½s 1967	92⅝	Sale	80¼	Sale	70	Sale	65 Jan. 27	81 Jan. 3	71 Oct. 19	95 Jan. 14
15,000	408,000	1st & ref 5s 1956	103¼	104½	91¼	Sale	80	84	78 Jan. 26	91¼ Jan. 3	86 Oct. 20	105¼ Jan. 6
91,000	1,464,000	5s 1968	97¾	Sale	86¾	Sale	75¼	Sale	73 Jan. 26	86¾ Jan. 3	78½ Oct. 19	99¾ Jan. 11
122,000	1,138,000	1st 5s 1946	108	108¼	99	101	90	93	89 Jan. 27	99 Jan. 13	97 Oct. 19	108¾ Jan. 13
54,000	1,326,000	1st & ref 5s 1951	104¼	Sale	92	94	82	Sale	79 Jan. 27	92 Jan. 6	87 Oct. 19	105 Jan. 2
13,000	885,000	Aluminium Ltd 5s 1948	106½	Sale	106¼	106½	106¾	Sale	106½ Jan. 4	107½ Jan. 5	102 Apr. 27	107¼ June 22
370,000	3,575,000	Amer Gas & Elec deb 5s 2028	107½	Sale	107	Sale	107	Sale	106¾ Jan. 5	108¼ Jan. 14	104 Oct. 20	108¼ June 8
		American Power & Light										
364,000	5,664,000	6s 2016	102	Sale	77½	Sale	71	Sale	71 Jan. 31	81 Jan. 13	68 Oct. 18	106⅞ Jan. 8
27,000	401,000	Amer Radiator deb 4½s 1947	104½	Sale	105½	106¼	105¼	105½	105¼ Jan. 21	105½ Jan. 21	103¼ Jan. 12	106¼ Nov. 12
33,000	241,000	American Seating 6s stpd 1946	105	Sale	79	Sale	87	Sale	79 Jan. 3	90 Jan. 14	81 Dec. 31	108¼ Mar. 5
156,000	1,735,000	Appalachian El Pr 5s 1956	104⅜	104⅞	105¼	Sale	104⅛	Sale	104⅛ Jan. 27	105½ Jan. 3	103½ Oct. 19	107 May 10
23,000	199,000	Appalachian Power 6s 2024	119¾	Sale	110	111½	109	110	110 Jan. 27	112 Jan. 14	109 Mar. 22	119¾ Jan 2
59,000	357,000	5s 1941	108	108⅛	107⅛	107½	106⅜	107	106¼ Jan. 20	107½ Jan. 12	105¼ Oct. 8	110½ June 28
100,000	2,189,000	Ark Louisiana Gas 4s 1951	101¾	102	99½	100	99⅞	100	99¾ Jan. 4	100¾ Jan. 20	98 Oct. 19	102¾ Jan 16
348,000	3,469,000	Arkansas Pr & Lt 5s 1956	104½	Sale	92	Sale	89¼	Sale	86 Jan. 26	95½ Jan. 11	89 Oct. 19	104⅞ Jan 21
249,000	3,549,000	Associated Elec 4½s 1953	64⅝	Sale	36	Sale	35	Sale	34½ Jan. 27	41½ Jan. 10	28 Oct. 19	67⅝ Jan. 7
14,000	195,000	Assoc Gas & Elec 4½s 1948	56	Sale	27	29	24½	Sale	22 Jan. 28	27 Jan. 21	23½ Oct. 19	62½ Jan 8
1,000	------	4½s registered 1948	-----	-----	-----	-----	-----	-----	26½ Jan. 19	26½ Jan. 19	-----	-----
217,000	3,550,000	5s 1948	61½	Sale	29⅞	Sale	27	Sale	26 Jan. 27	33 Jan. 10	22 Oct. 19	65¾ Jan. 8
------	11,000	Registered	-----	-----	-----	-----	-----	-----	-----	-----	29½ Dec. 30	60½ Jan. 20
167,000	706,000	5½s inv ctfs 1938	77	78½	62	64	75	Sale	62 Jan. 4	78 Jan. 15	55 Oct. 19	83¾ May 6
3,000	3,000	5½s inv ctfs reg 1938	-----	-----	-----	-----	-----	-----	64¼ Jan. 8	71 Jan. 18	59½ Dec. 23	77 Jan. 5
179,000	3,469,000	4½s series C 1949	56	Sale	28	Sale	24	Sale	22½ Jan. 28	29 Jan. 10	20½ Oct. 19	61 Jan. 8
17,000	234,000	5½s 1977	66	68	34	37	30	33	30 Jan. 28	36½ Jan. 13	32¾ Oct. 20	69 Jan. 8
205,000	3,247,000	Conv deb 5s 1950	61¼	Sale	31	Sale	28¾	Sale	26½ Jan. 27	34½ Jan. 10	22½ Oct. 20	65½ Jan. 8
33,000	------	Assoc Gas & Elec Corp 5s 1973	-----	-----	-----	-----	47	Sale	46 Jan. 27	49¼ Jan. 25	-----	-----
26,000	------	Conv deb 4½s 1973	-----	-----	-----	-----	43	Sale	42½ Jan. 28	47¼ Jan. 25	-----	-----
66,000	1,100,000	Assoc Tel & Tel 5½s A 1955	88¼	Sale	72	Sale	76	Sale	72 Jan. 3	80½ Jan. 13	69 Oct. 19	91¾ Feb. 17
11,000	280,000	Atlanta Gas Light 4½s 1955	104⅞	105	92¾	95	92½	94½	93 Jan. 25	95 Jan. 15	92¾ Dec. 29	105½ Jan. 21
19,000	------	Atlantic City Elec 3¼s 1964	-----	-----	-----	-----	98	Sale	98 Jan. 26	98⅞ Jan. 27	-----	-----
		Baldwin Locomotive Works—										
469,000	947,000	♦Convertible 6s 1950	-----	-----	67	Sale	66½	Sale	64 Jan. 26	73⅜ Jan. 12	59 Nov. 8	74 Nov. 12
115,000	1,197,000	Bell Tel of Canada 5s 1955	115	Sale	112¾	Sale	114	Sale	112½ Jan. 4	114½ Jan. 18	110 Mar. 24	115½ Jan. 5
45,000	802,000	1st M 5s ser B June 1 1957	123	Sale	120	Sale	120½	121½	119½ Jan. 7	121½ Jan. 28	113 Mar. 22	124 Jan. 9
34,000	58,000	5s series C 1960	123⅜	124	121¼	Sale	120⅝	121⅜	120⅜ Jan. 28	121½ Jan. 6	114½ Mar. 24	125 Jan. 18
38,000	237,000	Bethlehem Steel 6s 1998	141	145	129¼	130	130½	137	130 Jan. 4	130 Jan. 4	128 Oct. 27	145 Jan. 14
82,000	1,790,000	Birmingham Elec 4½s 1968	98⅜	Sale	79	81⅞	81¼	82½	80 Jan. 4	89 Jan. 12	73⅞ Oct. 20	99 Jan. 22
27,000	913,000	Birmingham Gas 5s 1959	85	87	56¼	57½	61	64	55½ Jan. 4	69 Jan. 13	56 Dec. 28	88¾ Jan. 19
29,000	309,000	Broad River Power 5s A 1954	98¼	99¼	82	85	82½	Sale	82 Jan. 26	87 Jan. 11	83½ Dec. 27	101¾ Jan. 21
15,000	935,000	Canada Nor Power 5s 1953	103	103½	103¼	103¾	103	Sale	103 Jan. 19	103¾ Jan. 12	101 Mar. 8	104½ Aug. 31
124,000	2,040,000	♦Canadian Pacific Ry 6s 1942	112	113	106½	107	105⅝	Sale	105 Jan. 26	108½ Jan. 18	102 Oct. 19	114½ Jan. 12
157,000	2,130,000	Carolina Pr & Lt 5s 1956	105¾	Sale	96½	Sale	88	Sale	87½ Jan. 31	98 Jan. 13	91 Sept. 25	105¾ Jan. 2
56,000	247,000	Cedar Rap Mfg & Pow 5s 1953	112½	112½	114	115	114¼	115½	114¼ Jan. 28	115 Jan. 6	111½ Feb. 25	113⅞ Dec. 21
181,000	3,280,000	Cent Ill Pub Serv 4½s F 1967	103⅛	Sale	91¾	Sale	90⅜	Sale	90 Jan. 26	93 Jan. 11	86⅜ Oct. 19	104½ Jan. 18
42,000	927,000	5s series E 1956	104	Sale	99	Sale	94	97	97 Jan. 28	101½ Jan. 6	99½ Oct. 19	105 Jan. 11
99,000	1,331,000	5s Series G 1958	103½	Sale	98	99	95½	96¾	96 Jan. 28	99¾ Jan. 17	95 Oct. 19	104¼ Jan. 5
8,000	419,000	4½s series H 1981	102	103	88	90	91	93	90 Jan. 4	91¼ Jan. 6	87½ Oct. 20	103¼ Jan. 20
3,000	447,000	Cent Ohio Lt & Pr 5s A 1950	103¼	Sale	91	93	93⅝	95	93½ Jan. 10	94 Jan. 18	88 Oct. 21	104¾ Jan. 25
16,000	695,000	Central Power 5s ser D 1957	90⅜	Sale	66	70	67½	69	66½ Jan. 7	70½ Jan. 19	63 Oct. 16	94 Feb. 3
250,000	6,014,000	Central Pow & Lt 5s 1956	95¾	Sale	86⅞	Sale	84	Sale	83½ Jan. 27	90 Jan. 15	73 Oct. 19	99 Jan. 18
67,000	2,110,000	Cent States Elec 5s 1948	68⅞	Sale	37½	40	36	Sale	35¾ Jan. 25	41 Jan. 14	31 Oct. 19	72½ Jan. 7
127,000	3,924,000	5½s 1954	69¼	Sale	39½	Sale	36¼	Sale	35 Jan. 28	41 Jan. 12	31 Oct. 18	72½ Jan 8
148,000	2,114,000	Cent States Pr & Lt 5½s 1953	72¾	74	44½	Sale	41⅜	Sale	39¾ Jan. 29	46¼ Jan. 17	33 Oct 19	75½ Jan. 23
		Chicago Dist El Generating										
56,000	789,000	4½s series A 1970	104¾	106	105⅛	106¼	105½	105¾	105½ Jan. 5	106 Jan. 12	103¼ Apr. 1	107 Sept. 23
4,000	68,000	6s series B 1961	-----	-----	105¾	108	107	109	105¾ Jan. 11	107⅛ Jan. 24	104½ Mar. 23	107 June 9
		Chicago Ill Midland Ry—										
15,000	514,000	4½s series A 1956	99	99½	91⅜	92½	92	Sale	92 Jan. 31	95 Jan. 11	91⅛ Dec. 6	100 Jan.
		Chicago Junction Rys &										
29,000	416,000	Union Stock Yards 5s 1940	109¾	111	106¼	106¾	106⅛	Sale	106¼ Jan. 25	106⅞ Jan. 5	105⅞ Nov. 17	110 Jan. 4
80,000	1,285,000	♦Chic Rys 5s ctfs of dep '27	80½	81½	44½	47	46½	47½	45 Jan. 27	52¼ Jan. 18	39½ Dec. 27	84 Jan. 14
24,000	350,000	Cincinnati Street Ry 5½s 1952	100¾	101¼	85	90	80	90	84 Jan. 26	87 Jan. 7	86 Dec. 17	101½ Feb. 10
30,000	428,000	6s series B 1955	104	Sale	89¼	90	89½	Sale	89 Jan. 28	90 Jan. 5	87 Dec. 16	105¾ Jan. 16
41,000	755,000	Cities Service 5s 1966	78½	81	62	Sale	56	Sale	56 Jan. 31	63⅜ Jan. 14	45 Sept. 19	82 Jan. 7
874,000	14,428,000	Conv deb 5s 1950	79½	Sale	57	Sale	51⅝	Sale	51⅜ Jan. 31	60½ Jan. 10	42 Oct. 19	83 Jan. 8
45,000	------	5s 1958	-----	-----	-----	-----	53	Sale	53 Jan. 31	56¼ Jan. 25	-----	-----
36,000	------	5s 1969	-----	-----	-----	-----	54	Sale	53¾ Jan. 28	56 Jan. 26	-----	-----
161,000	1,998,000	Cities Service Gas 5½s 1942	102¼	102½	94¾	Sale	94½	Sale	94¼ Jan. 29	99 Jan. 21	88 Oct. 19	103 Jan. 7
60,000	578,000	Cities Serv Gas Pipe L 6s 1943	102¾	103½	100	101¼	101¼	Sale	100¾ Jan. 28	102 Jan. 7	92 Oct. 19	104¼ Apr 28
279,000	4,555,000	Cities Service P & L 5½s 1952	75¾	Sale	52¾	Sale	48½	Sale	48 Jan. 28	55¼ Jan. 10	36½ Oct. 19	79¾ Jan. 7
114,000	2,673,000	5½s gold deb 1949	75¼	76¼	52½	Sale	48¼	49¾	48¾ Jan. 28	55¼ Jan. 10	36 Oct. 19	80 Jan. 8
		♦Commers und Privat										
18,000	407,000	Bank 5½s 1937	51	55	70	-----	84	87	70 Jan. 8	84 Jan. 28	46¼ June 19	70 Dec. 23
8,000	390,000	Commonw Edison 4½s 1957	111⅜	112¼	112½	113½	-----	-----	111½ Jan. 17	112½ Jan. 7	107¾ Apr 9	112¼ Dec. 3
18,000	487,000	5s series A 1953	110⅝	110¾	112⅞	114	-----	-----	112¾ Jan. 11	113 Jan. 20	110½ Jan. 12	113¾ Dec. 8
9,000	434,000	5s series B 1954	110½	111¼	112½	114	-----	-----	112½ Jan. 4	112¾ Jan. 25	110½ Jan. 4	113½ Sept. 1
9,000	449,000	4½s series C 1956	110½	110⅝	112½	113	-----	-----	112 Jan. 22	112½ Jan. 15	107¾ Apr. 10	112½ July 23
173,000	5,903,000	4s series F 1981	106¼	Sale	108⅛	Sale	-----	-----	107 Jan. 24	109 Jan. 4	102 Oct. 19	108⅝ Dec. 30
58,000	1,860,000	3¾s series H 1965	106¼	Sale	106	Sale	-----	-----	105¾ Jan. 5	106⅞ Jan. 7	100¼ Mar. 17	107⅝ Dec. 8
80,000	1,547,000	Com'w'lth Subsid 5½s A 1948	103	Sale	103⅝	105	103¼	103¾	103¼ Jan. 28	104 Jan. 5	99½ Oct. 19	104¼ June 3
73,000	1,712,000	Community Pow & Lt 5s 1957	85½	Sale	59½	Sale	60	Sale	59½ Jan. 3	67 Jan. 15	56 Oct. 19	90½ Jan. 8
62,000	974,000	Community Pub Serv 5s A 1960	100½	101½	94¼	95¾	96⅝	Sale	94½ Jan. 4	97 Jan. 21	86 Dec. 28	101 Jan. 6
------	24,000	Conn Ltg & Pow 7s A 1951	128	130	127	128	126⅝	132	-----	-----	123¾ Aug. 30	130 Jan. 13
25,000	141,000	Consol Gas of Balt 5s 1939	109¼	111	106⅞	108	106	106½	105⅞ Jan. 8	106⅞ Jan. 4	105 July 20	109¾ Jan. 6
3,000	115,000	4½s 1954	124½	127	120½	125	122¾	Sale	122 Jan. 22	122¾ Jan. 31	118 Apr. 28	125⅝ Jan. 11
		Consol G E L & P Balt—										
170,000	1,061,000	3¾s series N 1971	-----	-----	103¾	Sale	104⅞	Sale	103¾ Jan. 3	105¼ Jan. 19	98⅛ Apr. 9	104½ Feb. 3
		Consol Gas Utilities—										
71,000	739,000	6s A stamped 1943	-----	-----	62	Sale	60	63	61 Jan. 20	65½ Jan. 12	60 Oct. 18	93¼ Mar. 13
395,000	8,036,000	Continental G & El 5s 1958	94¾	Sale	78	Sale	68½	Sale	68½ Jan. 26	80¾ Jan. 10	60½ Oct. 19	98¼ Jan. 19
14,000	461,000	Crucible Steel 5s 1940	102⅞	103¾	101½	102½	101½	103	101½ Jan. 29	103 Jan. 18	99¾ Oct. 14	104½ July 30
18,000	389,000	Cuban Telephone 7½s 1941	96¾	99	97	101¼	96⅛	Sale	96 Jan. 24	100 Jan. 7	92 Nov. 8	101 July 20
53,000	120,000	Cuban Tobacco 5s 1944	78½	81	50	54½	50¼	55	50 Jan. 24	54½ Jan. 13	52 Oct. 19	80 Jan. 22
50,000	------	Cudahy Packing Co 3¾s 1955	-----	-----	-----	-----	94¼	Sale	94 Jan. 28	96½ Jan. 25	-----	-----
51,000	454,000	Delaware Elec Pow 5½s 1959	103½	Sale	100½	Sale	100	102	100½ Jan. 3	103½ Jan. 13	98¾ Oct. 20	105¼ Jan. 11
11,000	173,000	Denver Gas & Elec 5s 1949	107	108½	108⅝	-----	109	-----	108⅝ Jan. 6	109⅛ Jan. 19	106 Jan. 26	109½ Mar. 13
177,000	1,667,000	Detroit City Gas 5s B 1950	105⅞	106	100⅝	101⅞	102	102½	100¾ Jan. 6	102½ Jan. 14	97½ Oct. 20	106½ May 12
119,000	1,216,000	6s series A 1947	106⅛	Sale	103	104	105	Sale	103¼ Jan. 4	105½ Jan. 18	97 Oct. 19	107½ Apr. 30
45,000	761,000	♦Detroit Int Bdge 6½s 1952	11¼	Sale	4½	5	4½	4¾	4¼ Jan. 27	5 Jan. 13	4 Oct 19	13¾ Jan. 7
12,000	430,000	♦Ctfs of deposit	9⅝	10½	4	5	3½	4	3¾ Jan. 14	4 Jan. 6	3¾ Dec. 20	12½ Jan. 5
4,000	349,000	♦25-yr s f deb 7s 1952	3⅝	4¼	1⅛	1¼	1⅛	1½	1¼ Jan. 7	1¾ Jan. 14	1 Dec. 29	4¾ Mar. 2
16,000	326,000	♦Ctfs of deposit	3⅝	3⅞	¾	1⅛	⅞	Sale	¾ Jan. 14	1⅛ Jan. 5	¾ Dec. 13	4½ Mar. 2
415,000	6,373,000	Eastern Gas & Fuel 4s A 1956	94½	Sale	67¼	Sale	74⅝	Sale	67 Jan. 3	79½ Jan. 14	64 Dec. 29	95¾ Jan. 22
209,000	1,685,000	Edison Elec Illum 3½s 1965	108¼	108¾	107¼	107¾	107⅛	Sale	106⅞ Jan. 28	108 Jan. 18	100½ Mar. 23	109 Jan. 8
355,000	6,238,000	Elec Pow & Lt 5s 2030	93¾	Sale	68	Sale	64	Sale	61½ Jan. 28	71½ Jan. 14	57½ Oct. 19	96¾ Jan. 27
9,000	179,000	Elmira Wat Lt & RR 5s 1956	108½	113	104	Sale	102½	104¾	104 Jan. 3	104¾ Jan. 3	102½ May 22	115 Feb. 11
18,000	314,000	El Paso Elec 5s A 1950	103⅝	104¼	101	Sale	101½	103	101 Jan. 3	102¼ Jan. 21	100 Dec. 9	104⅞ Oct. 6
85,000	935,000	Empire Dist Elec 5s 1952	103	103¾	84	87	88	Sale	84 Jan. 5	90 Jan. 13	84 Dec. 30	103⅝ Jan. 4
150,000	2,360,000	Empire Oil & Refining 5½s '42	92¾	Sale	71¾	73½	73½	Sale	73 Jan. 4	78⅝ Jan. 14	65 Oct. 13	93½ Jan. 5
		Ercole Marelli Elec Mfg										
8,000	153,000	6½s 1953	63	Sale	55	65	53	55½	53¾ Jan. 26	55½ Jan. 14	54 Oct. 11	73¼ Feb. 4
78,000	291,000	Erie Lighting 5s 1967	105½	106	103½	Sale	103¼	Sale	103 Jan. 24	105 Jan. 13	103 Dec. 16	108½ Mar. 6
38,000	1,006,000	Federal Water Serv 5½s 1954	91	91¾	67½	Sale	63½	65	65¼ Jan. 25	71½ Jan. 11	62 Dec. 13	93¾ Jan. 13
		Finland Residential Mtge										
19,000	166,000	6s stamped 1961	101¼	102¼	102½	-----	103	Sale	102⅛ Jan. 22	103 Jan. 31	101½ Jan. 13	104½ Dec. 7
76,000	628,000	Firestone Cotton Mills 5s 1948	102½	103½	104⅞	105½	104¼	105	103 Jan. 13	105½ Jan. 4	102¾ Oct. 15	105½ Dec 3
132,000	473,000	Firestone T & R Cal 5s 1942	104	Sale	105¼	106½	104	105	103 Jan. 13	105⅜ Jan. 10	103½ Aug. 17	105¾ June 10
1,000	26,000	First Bohemian Glass 7s 1957	94	95	94	100	94	100	95 Jan. 21	95 Jan. 21	93 Sept. 10	96 Jan 16
19,000	------	Florida Power Co 4s C 1966	-----	-----	-----	-----	80¾	81	80¼ Jan. 28	83¼ Jan. 25	-----	-----
242,000	4,793,000	Florida Power & Lt 5s 1954	100¼	Sale	85¼	Sale	81	Sale	79 Jan. 26	87½ Jan. 4	72 Oct. 91	100⅞ Jan. 4
		Gary Elec & Gas—										
31,000	1,176,000	5s ext stamped 1944	101	Sale	83	84½	84	85½	83 Jan. 7	89 Jan. 20	82 Oct. 19	101½ Jan. 5
229,000	3,239,000	Gatineau Power 5s 1956	103	Sale	103⅞	Sale	103⅝	Sale	103⅝ Jan. 31	104¼ Jan. 6	99 Sept. 25	104⅝ Jan. 21
21,000	489,000	6s 1941	101	101½	101⅜	Sale	101⅜	Sale	101⅜ Jan. 3	101¾ Jan. 10	96 Oct. 22	102¾ Jan. 25
30,000	483,000	6s series B 1941	99¾	100	101¼	101¾	101¼	Sale	101¼ Jan. 4	101⅜ Jan. 5	96 Oct 20	101¾ Jan 21

For footnotes see page 53.

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AGGREGATE SALES In January $	12 Months 1937 $	NEW YORK CURB EXCHANGE	Price Jan. 2 1937 Bid	Ask	PRICES IN JANUARY Jan. 3 Bid	Ask	Jan. 31 Bid	Ask	Lowest Sale Prices		Highest Sale Prices		RANGE FOR YEAR 1937 Lowest Sale Prices		Highest Sale Prices	
		BONDS (Continued)														
26,000	251,000	Gen Bronze conv deb 6s..1940	100	100½	73	75	67	70	70	Jan. 24	73	Jan. 6	74	Dec. 30	101½	Jan. 13
7,000	127,000	Gen Pub Serv Co 5s.....1953	104	105	87½	90	75	84	81	Jan. 29	87½	Jan. 6	82	Dec. 8	104¼	Jan. 9
66,000	1,303,000	Gen Pub Utilities 6½s A..1956	95¼	Sale	70¼	72	67¾	Sale	67	Jan. 27	74	Jan. 12	58¼	Oct. 19	99½	Jan. 30
2,000	119,000	•Gen Rayon Ltd 6s A.....1948	68	70½	72	76½	74	76½	75	Jan. 14	75	Jan. 14	70½	Jan 22	77	Mar. 22
23,000	1,076,000	Gen Wat Wks & El 5s A...1943	94	95	74¼	76½	75	78	75	Jan. 5	78	Jan. 12	72½	Oct. 20	97	Jan. 29
426,000	5,400,000	Georgia Power ref 5s.....1967	104½	Sale	87	Sale	80	Sale	78¼	Jan. 28	88¼	Jan. 15	74	Oct. 19	105¼	Jan. 12
26,000	590,000	Georgia Pow & Lt 5s.....1978	87½	88¼	60	65	-----	63	62	Jan. 6	68	Jan. 10	58	Oct. 18	88	Jan. 5
------	102,000	•Gesfuerel 6s..... 1953	-----	34	31⅛	-----	31⅛	-----	-----	-----	-----	-----	21¾	Mar. 27	31½	Dec. 6
77,000	3,196,000	Glen Alden Coal 4s.....1965	86⅝	Sale	66½	68	64	Sale	64	Jan. 31	71½	Jan. 14	60	Oct. 19	89¼	Jan. 16
44,000	480,000	Gobel (Adolf) deb 4½s ..1941	85	88	57	Sale	58½	61	56½	Jan. 3	63	Jan. 12	54½	Dec. 28	89½	Feb. 3
66,000	941,000	Grand Trunk West Ry 4s 1950	104	104¾	90	Sale	90¼	92	90	Jan. 3	92⅜	Jan. 27	88	Nov. 29	105	Jan. 5
11,000	42,000	Great North Pow 5s stpd 1950	107¼	109	107½	Sale	107	-----	107	Jan. 4	107½	Jan. 3	106⅝	Jan. 7	107½	Dec. 29
5,000	303,000	Grocery Store Prod 6s...1945	87½	90	65	74	55	65	60	Jan. 21	65	Jan. 5	67	Dec. 27	94¼	Jan. 23
13,000	144,000	Guantanamo & W Ry 6s..1958	58	61	50	53	56	Sale	53	Jan. 8	56	Jan. 20	43	Oct. 19	62	Jan. 22
39,000	444,000	Guardian Investors Corp— 5s series A.....1948	68	70½	36	38	32	35	33	Jan. 28	37½	Jan. 12	28	Oct. 19	75½	Jan. 15
7,000	206,000	Hackensack Water 5s A..1977	103	104½	105½	-----	106¼	-----	105½	Jan. 4	106¼	Jan. 26	102	Apr. 13	107	Oct. 1
------	217,000	5s.....1938	105⅝	-----	-----	-----	-----	-----	-----	-----	-----	-----	100	Dec. 15	109⅝	Jan. 12
26,000	1,352,000	Hall Printing 6s A stpd..1947	99	Sale	76½	Sale	80	Sale	76½	Jan. 3	85½	Jan. 13	78	Nov. 29	102½	Feb. 9
------	17,000	•Hamburg Elec Co 7s....1935	-----	26	22½	30	25	-----	-----	-----	-----	-----	23	Jan. 18	37½	Sept. 8
------	96,000	•Hamburg E & Und Ry5½s'38	-----	28	32	-----	21⅛	30	-----	-----	-----	-----	20½	Mar. 29	27½	Aug. 19
29,000	696,000	Heller (W E) & Co 4s w w..1946	100	100½	-----	84	83	84½	83½	Jan. 10	88	Jan. 19	81	Dec. 28	104½	Feb. 4
2,000	253,000	Houst Gulf Gas 6½s w w..1943	101	103	97¼	100	98¼	99⅛	99	Jan. 18	99	Jan. 18	95½	Nov. 23	103½	June
16,000	470,000	6s.....1943	104½	104¾	102½	103¾	101	102	101¾	Jan. 26	103	Jan. 22	97	Dec. 1	105½	Sept.
4,000	------	Houston Lt & Pr 3½s ...1966	-----	-----	-----	-----	103⅝	104	103½	Jan. 27	103¾	Jan. 29	-----	-----	-----	-----
------	10,000	•Hungarian-Ital Bk 7½s.1963	-----	-----	17	25	17	25	-----	-----	-----	-----	25	Oct. 13	33¼	Apr. 13
15,000	655,000	Hygrade Food 6s ser A...1949	78	79	62	Sale	60½	62¾	62	Jan. 3	63	Jan. 15	60¼	Dec. 13	88½	Feb. 9
2,000	144,000	6s series B.....1949	77¾	80	62	65	60½	62½	61½	Jan. 28	62½	Jan. 7	63	Dec. 28	86½	Feb. 16
17,000	362,000	Illinois Nor Util 5s.....1957	106	108	106⅜	108	107½	109	107⅛	Jan. 5	108	Jan. 8	106	Jan 4	108	Aug. 11
45,000	1,541,000	Illinois Pow & L 5½s....1957	96½	Sale	79	83	74	76½	75½	Jan. 27	85½	Jan. 11	74	Nov. 26	99¾	Jan. 21
76,000	1,165,000	5½s series "B".....1954	105½	105½	90	91½	89¾	Sale	88½	Jan. 28	94¾	Jan. 13	83¼	Oct. 19	106½	Jan. 11
147,000	2,898,000	6s series A.....1952	105¾	106	96	Sale	95½	Sale	94	Jan. 26	100	Jan. 12	84½	Oct. 19	106½	Feb. 4
422,000	3,584,000	5s series C.....1956	104	Sale	84¾	Sale	87	Sale	84¾	Jan. 3	91¼	Jan. 12	79	Oct. 19	104¼	Jan. 8
41,000	580,000	Indiana Elec Corp 6s A..1947	102½	Sale	84½	Sale	83	83¾	83	Jan. 4	89	Jan. 12	82	Oct. 19	105	Jan. 22
2,000	154,000	6½s series B.....1953	105	105⅞	88	93½	88	91½	90	Jan. 27	91	Jan. 19	85¼	Oct. 25	106½	Jan. 20
102,000	935,000	5s series C.....1953	96	Sale	72½	Sale	72	Sale	72	Jan. 3	78	Jan. 12	70	Oct. 19	99	Jan. 14
12,000	23,000	Indiana Gen Service 5s..1948	107¾	-----	108½	-----	108½	-----	108½	Jan. 6	108¾	Jan. 15	106¾	Aug. 19	108¾	Dec. 21
14,000	362,000	Indiana Hydro-Elec 5s A.1958	99¼	100	80	83	79½	Sale	79½	Jan. 24	81	Jan. 8	77½	Dec. 3	101	Jan. 8
16,000	113,000	Indiana & Mich El 5s....1957	109½	110	111⅛	-----	111¼	-----	111	Jan. 18	111½	Jan. 20	109⅝	Feb 24	111¼	Dec. 9
27,000	277,000	1st & ref 5s.....1955	104⅝	106	106⅜	107¾	107⅛	107½	107⅛	Jan. 29	107¾	Jan. 14	105⅜	Mar 17	107¾	June 5
56,000	1,306,000	Indiana Service 5s.....1950	77	Sale	53	56¾	51½	54	51	Jan. 25	58	Jan. 10	45	Oct 19	79½	Jan. 7
20,000	767,000	1st lien & ref 5s.....1963	76¼	Sale	55	Sale	51½	54	50½	Jan. 22	58	Jan. 7	48	Oct. 19	78	Jan. 7
19,000	255,000	•Indianapolis Gas 5s A..1952	81½	82½	44	-----	55	Sale	49¼	Jan. 10	64¾	Jan. 14	43	Dec. 29	82½	Jan. 7
219,000	2,709,000	Ind'polis P & L 5s ser A..1957	105	Sale	106¼	Sale	105⅞	Sale	105½	Jan. 21	106½	Jan. 4	103¾	Mar. 12	106¾	Apr. 21
28,000	419,000	Int Pow Sec 6½s series C.1955	69	71	55	58	56	57	52¾	Jan. 17	56¾	Jan. 28	52	Oct. 20	77	Jan. 21
9,000	314,000	7s series E.....1957	72	76	60	65	54	62	57	Jan. 19	60½	Jan. 17	53	Oct. 19	83½	Feb. 8
4,000	221,000	7s series F.....1952	74	Sale	59	64	54	61	57	Jan. 17	57	Jan. 17	53½	Nov. 30	81	Feb. 10
74,000	255,000	International Salt 5s.....1951	107½	107½	107½	109	107¼	Sale	107	Jan. 18	108¾	Jan. 7	105	Mar. 20	109	May 25
443,000	6,183,000	Interstate Power 5s.....1957	73	Sale	43½	Sale	41¾	Sale	41⅛	Jan. 28	48	Jan. 17	32	Oct. 19	76⅞	Jan. 18
160,000	2,285,000	Debenture 6s.....1952	69	Sale	25½	Sale	25¼	Sale	24	Jan. 28	28½	Jan. 19	18	Oct. 19	69¾	Jan. 11
64,000	998,000	Interstate Public Service 5s series D.....1956	91	Sale	69½	Sale	67½	Sale	67½	Jan. 31	73	Jan. 13	62	Oct. 19	96	Jan. 23
100,000	1,577,000	4½s series F.....1958	86¼	87½	63½	66¾	64	Sale	64	Jan. 31	69¾	Jan. 19	58½	Oct. 19	88¼	Jan. 22
63,000	1,100,000	Iowa-Nebraska L & P 5s..1957	103½	104	96	97	94¾	Sale	94¾	Jan. 28	98⅜	Jan. 7	92	June 17	104⅝	Feb. 2
53,000	341,000	5s Series B.....1961	104	104¼	95	96½	94¾	Sale	94½	Jan. 27	96¼	Jan. 7	92	July 1	104½	Feb. 8
17,000	189,000	Iowa Pow & Lt 4½s A...1958	105¼	105¾	106½	Sale	106⅜	Sale	106⅜	Jan. 5	106½	Jan. 3	104¾	Apr. 5	106⅝	Dec. 16
42,000	979,000	Iowa Pub Serv 5s.....1957	105⅝	Sale	102½	103	100	Sale	98½	Jan. 26	102¾	Jan. 11	98⅝	Nov. 26	105½	Jan. 5
30,000	401,000	Isarco Hydro-El 7s.....1952	66	Sale	58	62	60	64	58⅝	Jan. 5	63	Jan. 19	54	Oct. 19	79¾	Feb. 23
3,000	51,000	Isotta Fraschini 7s.....1942	70	85	72	78	78¾	80	78	Jan. 4	78	Jan. 4	71	Oct. 19	80	Feb. 5
248,000	2,389,000	Italian Superpower 6s...1963	55	Sale	43	Sale	41½	Sale	39	Jan. 21	43	Jan. 3	32½	Oct. 20	71	Feb. 1
16,000	527,000	JacksonvilleGas 5s stmpd1942	53½	54½	36⅛	37½	33	Sale	33	Jan. 25	36½	Jan. 11	35	Oct. 26	56¾	Jan. 26
102,000	541,000	Jersey Cent P & L 5s B...1947	103¾	104½	104⅞	105½	104½	105	104⅜	Jan. 26	106	Jan. 18	103	Mar. 9	105¾	Apr. 22
371,000	2,108,000	4½s series C.....1961	105½	Sale	103	103¾	102¾	Sale	102½	Jan. 25	105¼	Jan. 15	99	Oct. 19	105¾	Jan. 18
13,000	108,000	Kansas El Pow 3½s.....1966	-----	-----	98	99	97	98½	97½	Jan. 26	99	Jan. 5	93⅝	June 22	99	Dec. 24
5,000	169,000	Kansas Gas & Elec 6s....2022	121	Sale	114¼	Sale	114¾	117	114¼	Jan. 3	114⅞	Jan. 17	110½	Nov. 3	121¼	Jan. 18
31,000	584,000	Kansas Power 5s A.....1947	103	103¾	100	Sale	99½	100½	99½	Jan. 3	101⅛	Jan. 25	98	Nov. 8	104½	Jan. 19
55,000	1,324,000	Kentucky Utilities 5s.....1969	97½	Sale	75½	Sale	70	73	71½	Jan. 29	79	Jan. 17	65½	Oct. 19	99½	Jan. 23
29,000	1,184,000	5s.....1961	98¾	Sale	75	77	71	74	73	Jan. 29	80½	Jan. 13	65	Oct. 19	99⅞	Jan. 15
25,000	487,000	6½s series D.....1948	107	107¼	95	97	90	95	93½	Jan. 28	97	Jan. 12	93	Oct. 20	107¾	Jan. 16
39,000	188,000	5½s series F.....1958	102	102¼	87	90	82	Sale	82	Jan. 31	90	Jan. 4	85	Oct. 19	103½	Jan. 25
12,000	761,000	Lake Superior Dist Power— 3½s series A.....1966	101½	Sale	93	Sale	94½	95¼	93	Jan. 3	95½	Jan. 6	93	Mar. 12	101⅝	Jan. 5
154,000	2,514,000	Lehigh Pow Secur 6s.....2026	110¾	Sale	102	Sale	100⅛	Sale	100⅛	Jan. 27	103	Jan. 7	99½	Oct. 19	111½	Jan. 8
------	22,000	•Leonard Tietz Inc 7½s.1946	-----	29	23½	29	23	29	-----	-----	-----	-----	18½	Mar. 17	26¼	July 30
49,000	505,000	Lexington Util 5s.....1952	103¼	105	95	Sale	95	Sale	94	Jan. 20	97½	Jan. 13	93	Oct. 18	105	Jan. 29
88,000	1,125,000	Libby McNeill & Libby 5s 1947	103⅞	104	102⅝	Sale	103	103⅛	102½	Jan. 6	103½	Jan. 10	101¾	Nov. 27	106	Feb. 25
63,000	478,000	Long Island Ltd 6s.....1945	105⅝	106	94	96¾	96	Sale	91	Jan. 12	98	Jan. 25	97	Dec. 31	107	May 3
114,000	2,119,000	Louisiana Pow & Lt 5s...1957	105⅝	105¾	104	Sale	103¾	Sale	103⅝	Jan. 4	104⅝	Jan. 22	102½	Oct. 25	106¾	May 14
7,000	119,000	•Manitoba Power 5½s...1951	98	99½	-----	75	-----	-----	75	Jan. 7	79⅝	Jan. 11	87	July 1	105	Jan. 20
------	12,000	•Mansfield Mining & Smelt— 7s Ex-warrants.....1941	15	-----	23	-----	22	-----	-----	-----	-----	-----	22½	May 6	27½	Aug. 17
19,000	145,000	Marion Reserve Pow 4½s 1952	-----	-----	95¾	97¾	97¼	98½	97	Jan. 5	98½	Jan. 20	95½	Dec. 15	101	Aug. 20
9,000	341,000	McCord Rad & Mfg 6s....1943	101½	-----	78	83	81	99	82	Jan. 20	83	Jan. 17	76	Nov. 3	104	Jan. 30
43,000	1,107,000	Memphis P & L 5s ser A..1948	103½	104	81	84	-----	75	79½	Jan. 17	81	Jan. 4	81	Oct. 22	104	Jan. 5
77,000	1,105,000	Mengel Co 4½s 1947	-----	-----	75	81	87	88½	81	Jan. 4	93	Jan. 25	77	Dec. 29	118	Feb. 13
46,000	816,000	Met Edison 4s series E...1971	105¾	Sale	104	Sale	104¾	Sale	104	Jan. 3	106½	Jan. 24	100¾	Nov. 3	107½	Jan. 19
23,000	------	4s series G.....1965	-----	-----	-----	-----	105¾	Sale	105	Jan. 25	106½	Jan. 27	-----	-----	-----	-----
5,000	140,000	Middle Sts Petrol 6½s A.1945	99¼	Sale	75	81	80¼	96	75½	Jan. 4	80⅞	Jan. 11	75	Dec. 18	99½	Jan. 7
25,000	904,000	Midland Valley RR 5s....1943	92¾	93¾	60	64	53½	57½	53½	Jan. 28	60½	Jan. 6	62½	Dec. 29	97½	Mar. 5
88,000	709,000	Milwaukee G L 4½s.....1967	106½	106½	88	91	94	Sale	88½	Jan. 10	95½	Jan. 25	87¾	Dec. 28	106⅞	Feb 17
77,000	1,274,000	Minn Pow & Lt 4½s.....1978	102	Sale	90¼	Sale	88	90	88	Jan. 28	92¾	Jan. 13	86	Oct. 20	102⅝	Jan. 21
41,000	726,000	1st & ref 5s.....1955	105½	106	98½	Sale	99	Sale	98½	Jan. 3	100	Jan. 14	95	Oct. 20	106	Jan. 5
52,000	1,095,000	Mississippi Pow 5s.....1955	95½	Sale	70½	72½	65½	Sale	65½	Jan. 31	75	Jan. 12	68	Oct. 20	99⅝	Jan. 15
89,000	1,973,000	Miss Power & Light 5s...1957	97½	Sale	84¼	86	83	84¼	83	Jan. 28	87	Jan. 21	78	Nov. 9	100½	Jan. 16
68,000	378,000	Miss River Power 5s.....1951	107½	108½	109¾	Sale	109	109¾	109	Jan. 14	110	Jan. 6	107	Feb. 25	109⅝	Dec. 28
16,000	45,000	‡•Missouri Pub Serv 5s A 1960	-----	-----	67¼	72	64½	67	65½	Jan. 18	68	Jan. 20	65½	Dec. 16	75	Nov 12
13,000	433,000	Montana Dakota Util 5½s '44	99¾	100	-----	93⅞	93	94½	90	Jan. 4	93	Jan. 24	91	Dec. 31	100½	Feb. 9
40,000	690,000	Munson Steamship Line •6½s ctfs of dep w w..1937	12½	Sale	3¾	Sale	3	4	3⅛	Jan. 18	4¼	Jan. 24	2¼	Oct. 19	14½	Jan. 6
19,000	330,000	Nassau & Suffolk Ltg 5s.1945	105¼	Sale	92	95	91	Sale	91	Jan. 31	95	Jan. 4	95	Dec. 11	107	Jan. 8
53,000	1,208,000	Nat Pow & Lt 6s "A"....2026	102¼	102¾	83	Sale	79½	Sale	79½	Jan. 26	86½	Jan. 13	71	Oct. 20	107¾	Feb. 3
149,000	2,722,000	Deb 5s series B.....2030	93	93½	73⅛	75	70	Sale	69½	Jan. 28	76¾	Jan. 17	66½	Nov. 23	97¼	Jan. 16
42,000	1,576,000	‡•Nat Pub Serv 5s C O D.1978	48	Sale	44¾	Sale	44¾	45¼	44	Jan. 19	44¾	Jan. 3	44	May 10	51	Jan. 7
25,000	319,000	Nebraska Power 6s.....2022	124⅞	129	114¾	118	114¾	119	114¾	Jan. 28	115	Jan. 7	106½	Oct. 19	126½	Jan. 21
32,000	638,000	4½s.....1981	107¾	108½	109¼	112	109¼	Sale	108¼	Jan. 24	109¾	Jan. 6	106½	June 25	110	May 1
21,000	403,000	Neisner Bros Realty 6s..1948	109¼	110	90	93	84	88	88	Jan. 26	93½	Jan. 12	88	Dec. 3	110	Jan. 4
120,000	2,277,000	Nevada Calif Elec 5s.....1956	96⅝	96⅝	71½	Sale	70½	Sale	70	Jan. 28	73¼	Jan. 22	69	Oct. 19	99½	Jan. 12
20,000	574,000	New Amsterdam Gas 5s..1948	120¼	121	116¾	118¼	114¾	116	115½	Jan. 27	118	Jan. 13	113	Apr. 3	121½	Jan. 16
215,000	2,789,000	New Eng G & Elec Assn 5s1947	78	78⅝	56	57	48	Sale	48	Jan. 31	57½	Jan. 13	47½	Oct. 19	84⅞	Jan. 22
79,000	1,123,000	5s.....1948	78½	Sale	56½	Sale	46⅞	Sale	46	Jan. 31	57	Jan. 13	45	Oct. 19	85	Jan. 22
341,000	2,996,000	Conv deb 5s.....1950	78⅞	Sale	57	Sale	47¼	Sale	46½	Jan. 29	57½	Jan. 12	44	Oct. 19	84¾	Jan. 22
190,000	3,219,000	New Engl Pow Assn 5s...1948	100½	Sale	78¾	Sale	78	79½	78	Jan. 4	85	Jan. 10	79	Dec. 29	101½	Jan. 7
145,000	3,300,000	Deb 5½s.....1954	101¼	101½	81	Sale	79½	Sale	79½	Jan. 29	87	Jan. 12	80⅞	Dec. 29	102⅝	Jan. 12
8,000	------	3½s series A.....1961	-----	-----	-----	-----	101¼	102	102¼	Jan. 27	102¼	Jan. 27	-----	-----	-----	-----
44,000	317,000	New Orleans Pub Serv— 5s stamped.....1942	92	92¾	90⅜	Sale	89½	90	89	Jan. 5	91	Jan. 22	85	Oct. 27	95¾	Jan. 21
53,000	1,026,000	•6s series A.....1949	87½	88	67½	70	63	65	65	Jan. 28	71½	Jan. 10	60	Oct 19	92	Jan. 22
6,000	97,000	N Y Cent Elec 5½s.....1950	103	Sale	99	-----	97	99	98½	Jan. 21	99	Jan. 26	99	Nov. 23	104¾	Feb 3
5,000	315,000	N Y Pa & O RR 4½s stpd.1950	108¾	109½	100	104	80	95	82	Jan. 27	82	Jan. 27	101	Nov. 22	109¼	Jan. 15
289,000	3,723,000	N Y P & L Corp 1st 4½s..1967	105½	106	107¾	Sale	107	Sale	106½	Jan. 27	108¼	Jan. 7	104⅝	Oct. 19	108½	Dec. 27
159,000	2,319,000	N Y State E & G 4½s....1980	102¾	Sale	92½	Sale	93	Sale	91⅛	Jan. 29	97¼	Jan. 14	90	Dec. 17	104½	Jan. 27
7,000	76,000	N Y & Westchester Ltg 5s '54	112¼	113	112¾	-----	112¾	-----	112¾	Jan. 21	112¾	Jan. 21	110½	Apr. 1	113½	Dec. 17
18,000	411,000	4s 2004	102	103½	104	104½	104	104¼	103¾	Jan. 8	104¼	Jan. 10	100	Apr. 9	104½	Nov. 12
11,000	256,000	Nippon Elec Pow 6½s....1953	86	87	58½	65	53	60	53¾	Jan. 29	58½	Jan. 11	54	Oct. 27	86¾	Feb. 5
54,000	925,000	Nor Amer L & P 5½s A...1956	96	Sale	74	77	77¼	78	75	Jan. 5	80½	Jan. 14	75	Dec. 29	100½	Jan. 20

For footnotes see page 53.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$	BONDS (Continued)—	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
34,000	546,000	Nor Cont Util 5½s A.....1948	-----	-----	37	41½	35½	Sale	35½ Jan. 26	40 Jan. 5	35 Oct. 19	69½ Jan. 16
30,000	226,000	Nor Indiana G & E 6s.....1952	107¼	108	107¾	-----	105	107	105¾ Jan. 28	108 Jan. 21	106¾ Jan. 27	108¾ Nov. 19
154,000	797,000	Nor Ind Pub Serv 5s.....1966	105½	Sale	99	Sale	97¼	98	97 Jan. 26	100 Jan. 17	95 Oct. 19	107 Jan. 14
57,000	883,000	5s series D.....1969	105⅝	Sale	97	Sale	95	97½	96 Jan. 27	100 Jan. 19	95 Oct. 20	105¾ Jan. 26
152,000	1,233,000	4½s E.....1970	103½	103¾	88	92½	90	92	90 Jan. 29	93½ Jan. 14	89½ Oct. 20	104⅞ Jan. 12
52,000	------	Nor States Power 3½s.....1967	-----	-----	-----	-----	97⅞	Sale	97⅝ Jan. 31	99 Jan. 25	-----	-----
44,000	477,000	Northwest Elec 6s stpd.....1945	104⅝	105	103½	105½	103	103¾	102¾ Jan. 25	104½ Jan. 18	101¾ Oct. 20	105½ Jan. 23
21,000	985,000	Nor'west Pub Serv 5s A.....1957	104¾	105	85½	89	90	Sale	86½ Jan. 6	90¼ Jan. 28	81 Dec. 29	105 Jan. 4
63,000	698,000	Ogden Gas Co 5s.....1945	110¼	110½	103	105½	104½	Sale	103¾ Jan. 19	105½ Jan. 11	101¼ Oct. 19	111¾ Jan. 7
29,000	472,000	Ohio Power 5s series B.....1952	105½	105¾	105½	Sale	106½	107	105½ Jan. 3	107 Jan. 19	104⅜ Jan. 20	108 Nov. 26
45,000	503,000	4½s series D.....1956	104⅝	104¾	104¾	106½	104¾	106½	104¾ Jan. 29	106¾ Jan. 15	103 Feb. 11	106½ Dec. 30
123,000	2,067,000	Okla Nat Gas 4½s A.....1951	99½	Sale	97⅛	Sale	96¼	Sale	96 Jan. 26	98½ Jan. 17	92 Oct. 22	100⅝ Jan. 19
68,000	2,466,000	Conv deb 5s.....1946	103¾	Sale	89	Sale	88	Sale	88 Jan. 5	92 Jan. 13	79 Nov. 26	108½ Jan. 11
15,000	723,000	Okla Pow & Water 5s A.....1948	94¾	Sale	70	73	76	79	73 Jan. 5	80 Jan. 11	72 Dec. 29	100 Jan. 19
29,000	129,000	Pacific Coast Power 5s.....1948	105⅞	106⅝	103	104¼	102⅝	103½	102¾ Jan. 24	103⅜ Jan. 6	102 Oct. 1	108 Jan. 23
34,000	818,000	Pacific Gas & El 6s B.....1941	119	120¼	116	116¾	115⅝	116⅝	115½ Jan. 24	116¼ Jan. 6	113¼ Oct. 19	119 Jan. 4
		Pacific Investing 5s A.....1948										
9,000	425,000	Without warrants.....	101⅜	102¾	86¾	89½	86½	90	86½ Jan. 26	88 Jan. 14	84 Oct. 22	102¼ Jan. 8
------	57,000	Pacific Ltg & Pow 5s.....1942	115½	118	112¾	115	112¾	115	-----	-----	111½ Nov. 4	117 Jan. 14
148,000	3,186,000	Pacific Power & Light 5s.....1955	87½	Sale	61⅝	64	61¼	Sale	60 Jan. 27	67 Jan. 10	51 Oct. 19	93½ Jan. 16
2,000	69,000	Palmer Corp of La 6s.....1938	102¾	Sale	100¾	101½	101	102	101 Jan. 14	101 Jan. 14	99½ Mar. 17	103 Aug. 21
13,000	172,000	Park Lexington Bldg 3s.....1964	-----	-----	28	28¾	31	33	31½ Jan. 25	34¾ Jan. 19	30 Oct. 19	38 Nov. 5
110,000	3,046,000	Penn Cent Lt & Pow 4½s 1977	105½	Sale	83¼	Sale	85½	Sale	83 Jan. 3	88 Jan. 19	83 Dec. 30	105½ Jan. 2
------	269,000	5s.....1979	105¼	105½	90	95	91	95	-----	-----	95 Oct. 27	105¾ Jan. 15
20,000	1,419,000	Penn Electric 4s series F.1971	-----	-----	86	Sale	83	85	83 Jan. 27	87 Jan. 13	84½ Nov. 23	103 Jan. 9
		Penn-Ohio Edison 6s.....1950										
16,000	542,000	Without warrants.....	105¾	105⅞	94	99	93	Sale	92 Jan. 21	96 Jan. 10	89 Oct. 20	106 Mar. 9
78,000	737,000	5½s series B.....1959	104¾	105	89	92½	89	Sale	88½ Jan. 5	91½ Jan. 8	80 Oct. 14	105¾ Jan. 22
20,000	385,000	Penn Pub Serv 6s C.....1947	106	Sale	106¼	107	106	107¾	106 Jan. 25	107½ Jan. 15	105 May 13	109 Apr. 23
8,000	220,000	5s series D.....1954	106	106¼	102½	104½	100	101	100 Jan. 28	103½ Jan. 17	100½ May 20	106½ Jan. 25
7,000	129,000	Penn Water & Pow 4½s.....1968	105¼	106½	108½	108⅞	107¾	108	108 Jan. 15	109 Jan. 10	105 Mar. 6	109 Dec. 18
35,000	524,000	5s.....1940	110½	Sale	107¼	109	107½	Sale	107½ Jan. 11	108¼ Jan. 21	107¼ Dec. 30	111½ Jan. 19
62,000	1,561,000	Peoples Gas Lt & Coke 4s B'81	98⅝	99	87¾	Sale	86½	Sale	86½ Jan. 31	91 Jan. 18	76 Oct. 19	100 Jan. 15
18,000	------	4s series D.....1961	-----	-----	-----	-----	88½	Sale	88½ Jan. 31	90¾ Jan. 25	-----	-----
76,000	1,712,000	‡*Peoples Lt & Pow 5s.....1979	27	27⅝	8½	Sale	8	Sale	7 Jan. 31	10¼ Jan. 12	5½ Oct. 19	30½ Jan. 18
96,000	1,595,000	Phila Elec Power 5½s.....1972	109½	111⅝	111	Sale	112¼	Sale	111 Jan. 3	112½ Jan. 18	108¼ Mar. 18	113 Oct. 6
2,000	247,000	Phila Rapid Transit 6s.....1962	96½	97½	73¼	76½	76	79½	78 Jan. 4	78 Jan. 4	73 Dec. 22	99½ Mar. 15
		Piedmont Hydro-Electric Co										
35,000	929,000	6½s series A.....1960	62¼	Sale	57	60	55	59	56 Jan. 27	60¼ Jan. 21	52 Oct. 15	77 Feb. 19
5,000	68,000	Pittsburgh Coal 6s.....1949	106¾	Sale	105	106	107	108	106 Jan. 7	107 Jan. 26	105 Dec. 11	108 Jan. 19
26,000	553,000	Pittsburgh Steel 6s.....1948	105½	-----	96¾	100	97	100	96⅞ Jan. 26	100 Jan. 11	96 Oct. 19	107 Jan. 7
5,000	101,000	*Pomerania Elec Co 6s.....1953	-----	21½	20¾	25	19½	25	19 Jan. 25	19 Jan. 25	18½ Apr. 6	25 Aug. 5
29,000	787,000	Portland Gas & Coke 5s.1940	78¼	Sale	50	60	50½	Sale	48 Jan. 27	58 Jan. 12	56 Dec. 28	85 Jan. 22
40,000	567,000	Potomac Edison 5s ser E.1956	106	Sale	107	110	106¾	Sale	106 Jan. 15	107½ Jan. 8	105¾ Jan. 20	108 July 29
1,000	421,000	4½s series F.....1961	106	106¾	107⅝	110	107	108	107⅝ Jan. 24	107⅝ Jan. 24	104 Apr. 6	109 Jan. 8
15,000	210,000	Potrero Sugar 7s stamped1947	76¼	79	56	59	60	Sale	57 Jan. 5	65 Jan. 18	57 Dec. 8	81 Mar. 2
5,000	241,000	Power Corp of Can 4½s B 1959	100	101½	99¾	100⅝	100½	101½	100½ Jan. 7	100¾ Jan. 17	96 Sept. 27	104 Feb. 10
5,000	21,000	*Prussian Elec 6s.....1954	20¼	25	21	30	20⅝	Sale	20⅝ Jan. 31	21⅝ Jan. 14	18 Feb. 25	25 July 1
		Pub Service Co of N J—										
73,000	675,000	6% perpetual certificates..	142	144	130	Sale	133	133½	130 Jan. 3	133½ Jan. 29	128½ Oct. 7	147 Jan. 14
4,000	232,000	Pub Serv of Nor Ills 5s C.1966	104	105	105½	107	106½	110	105½ Jan. 7	106 Jan. 17	103⅝ Mar. 30	105¾ Apr. 21
20,000	563,000	5s.....1956	112	113½	111	Sale	110¼	111¼	110¾ Jan. 4	111¾ Jan. 22	107¼ Oct. 19	112½ Aug. 3
44,000	463,000	4½s series D.....1978	102½	103⅝	103¼	Sale	103½	105	103¼ Jan. 3	104½ Jan. 21	100 Oct. 19	105 July 15
8,000	649,000	4½s series E.....1980	102⅝	103¾	103½	105	104½	Sale	104 Jan. 7	104⅝ Jan. 21	101 Mar. 16	104¼ July 7
95,000	1,471,000	4½s series F.....1981	103½	103⅞	102⅞	Sale	103½	Sale	102⅞ Jan. 3	104 Jan. 12	100½ Oct. 19	104 Nov. 12
33,000	789,000	4½s series I.....1960	105¼	106	104½	104¾	104⅝	106¼	104¾ Jan. 5	106 Jan. 22	102 Mar. 16	105¾ May 26
69,000	1,052,000	Pub Serv of Okla 4s.....1966	105¼	Sale	100¾	Sale	99¾	Sale	99¼ Jan. 26	101½ Jan. 6	94 Oct. 19	105½ Jan. 6
359,000	4,129,000	Puget Sound P & L 5½s.1949	95⅝	Sale	66½	Sale	63½	Sale	61½ Jan. 25	69¼ Jan. 17	60¼ Oct. 19	98¼ Jan. 12
39,000	1,588,000	5s series C.....1950	91½	92¼	62	67	60⅝	63	61 Jan. 29	65½ Jan. 18	57 Oct. 19	96 Jan. 19
88,000	2,159,000	4½s series D.....1950	88¼	Sale	60⅞	Sale	56	Sale	53 Jan. 25	63 Jan. 17	54½ Oct. 19	92½ Jan. 18
11,000	315,000	Queens Boro G & E 5½s.1952	105	105⅞	84	85¾	92	95	85¾ Jan. 10	93½ Jan. 14	82¾ Dec. 14	107 Jan 21
1,000	94,000	*Ruhr Gas Co 6½s.....1953	22¾	26½	26⅜	Sale	25	26	26⅜ Jan. 3	26⅜ Jan. 3	22½ Mar. 16	28¾ Aug. 21
2,000	52,000	*Ruhr Housing 6½s A.....1958	-----	24	21½	26¼	20	26¼	21⅝ Jan. 4	21⅝ Jan. 4	18 Apr. 6	25⅝ Aug. 10
43,000	692,000	‡*St Louis Gas & Coke 6s.'47	17¾	Sale	10½	12	10	11	10½ Jan. 10	11½ Jan. 18	7 Oct. 18	18½ Mar. 23
34,000	657,000	Safe Harbor Water Pr 4½s '79	106	107	108¼	109⅝	109	110	108¼ Jan. 4	109½ Jan. 21	104½ Jan. 25	109⅝ Dec. 27
46,000	1,014,000	San Ant Pub Serv 5s B.....1958	106	106½	102½	103¼	103⅛	103½	102½ Jan. 10	103½ Jan. 14	100½ Apr. 12	107 Jan. 6
------	48,000	San Joaquin L & P 6s B.....1952	132½	-----	128¾	-----	125	132	-----	-----	125 Nov. 3	132 Jan. 26
------	91,000	Sauda Falls Co 5s.....1955	108⅜	110	110	112	111½	112	-----	-----	107¾ Feb. 23	112 Nov. 29
		*Saxon Public Works—										
2,000	90,000	6s.....1937	-----	25	26	28	23½	28	25 Jan. 21	25 Jan. 21	22 Mar. 18	35 Sept. 9
11,000	377,000	*Schulte Real Estate 6s.....1951	-----	-----	22½	Sale	22½	23½	21¾ Jan. 10	23½ Jan. 19	22½ Dec. 24	47 Mar. 2
48,000	797,000	Scripps (E W) Co 5½s.....1943	102¾	103¾	100	101	101½	102	100¼ Jan. 8	102 Jan. 28	94¾ Nov. 18	103¾ Jan. 6
33,000	19,000	Scullin Steel Co 3s.....1951	-----	-----	-----	-----	41	45	43 Jan. 28	50 Jan. 20	42 Dec. 29	45 Dec. 28
3,000	78,000	Servel Inc 5s.....1948	107½	-----	107⅛	-----	107	-----	107¼ Jan. 15	107¼ Jan. 15	105¾ Apr. 6	107½ May 18
69,000	1,094,000	Shawinigan W & P 4½s.....1967	103½	104	104	Sale	103½	Sale	103½ Jan. 31	104⅜ Jan. 26	101½ Oct. 19	105 Feb. 9
33,000	271,000	4½s series B.....1968	103½	104	103⅝	Sale	103½	Sale	103¼ Jan. 29	104¼ Jan. 21	101½ Oct. 18	104⅞ Feb. 3
34,000	549,000	4½s series D.....1970	103½	104¼	103½	Sale	103¼	104	103½ Jan. 3	104¼ Jan. 20	101½ Mar. 16	105½ July 13
27,000	233,000	Sheridan Wyo Coal 6s.....1947	68½	71½	59	62	58	Sale	58 Jan. 31	63¾ Jan. 12	58¾ Dec. 17	72 Mar. 29
13,000	295,000	Sou Carolina Power 5s.....1957	100	Sale	73½	76½	75½	78½	73½ Jan. 6	77½ Jan. 20	70 Oct. 19	101 Jan. 23
326,000	3,020,000	Southeast P & L 6s.....2025	107½	Sale	94½	Sale	84	Sale	82 Jan. 28	95¼ Jan. 15	77 Oct. 19	109½ Jan. 11
212,000	3,657,000	Sou Calif Ed 3¼s.May 1 1960	107⅝	Sale	104⅞	Sale	104½	Sale	104⅛ Jan. 29	105¼ Jan. 12	99⅜ Mar. 23	108 Jan. 8
38,000	1,354,000	3¾s series B.....July 1 1960	107¾	Sale	104⅝	Sale	104¼	Sale	104¼ Jan. 31	105⅜ Jan. 13	99¼ Apr. 8	108 Jan. 6
130,000	1,512,000	Debentures 3¾s.....1945	105½	106¼	106½	Sale	106¼	Sale	106 Jan. 13	106¾ Jan. 4	103 Mar. 18	107½ Aug. 23
62,000	654,000	1st & ref mtge 4s.....1960	109	111	108½	109	108	Sale	107¾ Jan. 28	109¼ Jan. 6	104 Mar. 23	110¾ Jan. 6
		Southern Counties Gas										
18,000	530,000	of California 4½s.....1968	103	Sale	105¼	106½	104⅜	105¼	104 Jan. 19	105½ Jan. 18	102½ Jan. 25	105½ Nov. 17
61,000	859,000	Southern Indiana Ry 4s.1951	85	Sale	56¼	57	51	Sale	50 Jan. 27	56¾ Jan. 13	51 Nov. 19	87 Jan. 7
10,000	351,000	S'western Assoc Tel 5s A.1961	102½	103	88¼	92	92	Sale	92 Jan. 27	95 Jan. 17	87 Oct. 19	103¾ Jan. 8
66,000	836,000	Southwestern L & P 5s.....1957	103½	Sale	94½	95½	95	97	95½ Jan. 5	98¾ Jan. 21	90 Nov. 26	104 Jan. 2
13,000	424,000	Southwestern P & L 6s.....2022	99¾	Sale	76¼	79½	68	72	69 Jan. 27	79 Jan. 17	75¼ Dec. 10	104¾ Jan. 21
28,000	334,000	S'western Pub Serv 6s A.1945	104¾	106	102	105¼	100	102½	102 Jan. 11	105¼ Jan. 14	99½ Oct. 11	106 Jan. 18
87,000	1,044,000	‡*Standard Gas & Elec 6s.'35	90½	Sale	50¾	52½	44	Sale	43⅝ Jan. 28	55 Jan. 12	40 Oct. 19	95 Mar. 8
39,000	1,726,000	*6s Certifs of deposit.....1935	89	90¼	50¼	52¼	44	Sale	44 Jan. 26	55 Jan. 12	42 Oct. 19	95 Mar. 8
58,000	867,000	*Conv 6s.....1935	90½	Sale	50¾	52½	44⅛	Sale	44 Jan. 27	55 Jan. 12	42 Oct. 19	95 Mar. 9
38,000	1,047,000	*6s Conv ctfs of deposit1935	89	91¼	50¼	52¼	44	Sale	44 Jan. 28	55 Jan. 12	42 Oct. 19	95¼ Mar. 9
147,000	3,385,000	6s.....1951	91½	Sale	51⅞	Sale	46	Sale	44¼ Jan. 28	56 Jan. 12	40 Oct. 19	96 Mar. 8
96,000	2,717,000	6s.....1966	90½	Sale	51⅝	Sale	45½	Sale	43¾ Jan. 29	56 Jan. 12	39¼ Oct. 19	96 Mar. 8
26,000	224,000	Standard Invest 5½s.....1939	100½	101¼	69	69½	68½	69⅛	68½ Jan. 29	72½ Jan. 6	67 Dec. 29	102 Jan. 14
240,000	4,502,000	‡Stand Power & Lt 6s.....1957	88½	Sale	48¾	Sale	43	Sale	41 Jan. 29	54¼ Jan. 12	35 Oct. 19	96 Mar. 8
84,000	2,248,000	*Starrett Corp 5s.....1950	40	41	22½	Sale	22¼	27	21⅞ Jan. 7	28 Jan. 20	16 Oct. 19	44¼ Jan. 8
		Stinnes (Hugo) Indus—										
9,000	255,000	7s 2d stamped.....1940	45	47	42	44½	45	47	43 Jan. 15	45 Jan. 6	37 Apr. 29	56 July 13
17,000	277,000	7s 2d stamped.....1946	45	47	39	42	41¼	Sale	39 Jan. 5	52¼ Jan. 25	37 May 3	49⅝ Jan. 26
20,000	445,000	Super Power of Ill 4½s.....1970	104½	105⅝	105	Sale	106	Sale	105 Jan. 3	106 Jan. 22	102¼ Mar. 24	106¾ Sept. 3
23,000	616,000	4½s.....1968	104½	105¼	105	Sale	105½	Sale	105 Jan. 3	106½ Jan. 10	102 Mar. 23	106¾ Aug. 6
8,000	813,000	Tenn Elec Power 5s.....1956	95⅝	96	78	79½	64⅛	70	67½ Jan. 29	78 Jan. 5	70 Nov. 8	98½ Jan. 15
51,000	525,000	Tenn Pub Serv 5s.....1970	81	83	60	Sale	56¼	60	58 Jan. 26	63¾ Jan. 17	55 Oct. 22	85¼ Jan. 16
		Terni Hydro-Electric Co—										
40,000	918,000	6½s series A.....1953	66¾	Sale	58	Sale	56½	60	57 Jan. 7	60½ Jan. 24	53 Oct. 19	80 Feb. 23
198,000	3,207,000	Texas Elec Service 5s.....1960	105⅝	105¾	98	Sale	94½	Sale	93½ Jan. 31	100½ Jan. 11	92½ Oct. 20	106 Jan. 4
366,000	3,701,000	Texas Power & Lt 5s.....1956	105¼	Sale	103	Sale	103	Sale	102¼ Jan. 25	104⅝ Jan. 6	102 Nov. 24	106 Feb. 5
7,000	64,000	6s.....2022	112	-----	94	97	97	Sale	94 Jan. 4	99½ Jan. 26	92 Dec. 16	113 Feb. 4
22,000	730,000	Tide Water Power 5s A.....1979	102	103	80	84½	82½	84	82¾ Jan. 6	86¾ Jan. 17	80 Oct. 19	104½ Jan. 23
		Toledo Edison Co—										
61,000	1,679,000	1st mtge gold 5s.....1962	106½	Sale	107⅞	108⅜	108	-----	107¾ Jan. 5	108⅝ Jan. 14	106½ Jan. 2	109 Apr. 13
170,000	2,952,000	Twin City Rap Tr 5½s A.1952	94½	Sale	62¼	Sale	59	Sale	59 Jan. 31	63¾ Jan. 5	55 Oct. 19	94¼ Jan. 5
		Ulen & Company—										
37,000	299,000	6s 4th stamped.....1950	-----	-----	36¼	-----	43	Sale	40 Jan. 6	47 Jan. 22	31 Oct. 19	55 June 10
11,000	291,000	United Elec of N J 4s.....1949	116½	117½	113½	-----	114¼	-----	114 Jan. 8	114¾ Jan. 29	111 Mar. 20	117½ Jan. 15
		United Elec Service 7s.....1956										
36,000	489,000	Without warrants.....	65	68	56	60	55½	59½	57 Jan. 24	60 Jan. 4	49½ Oct. 20	79½ Feb. 5
6,000	57,000	*United Indus 6½s.....1941	-----	24	24⅛	35	23¼	35	24¼ Jan. 5	24½ Jan. 8	20⅞ Mar. 25	27 July 1
5,000	111,000	*1st 6s.....1945	-----	24	24⅛	25	23½	27½	23 Jan. 27	24⅜ Jan. 7	19⅞ Mar. 18	28 Aug. 6
112,000	937,000	United Lt & Pow 6½s.....1974	92½	93¼	71	73½	61½	Sale	58 Jan. 28	75 Jan. 12	53 Oct. 18	94¾ Jan. 14
204,000	2,456,000	Deb 6s.....1975	86½	Sale	68½	Sale	58½	Sale	57 Jan. 28	72¾ Jan. 12	47 Oct. 19	89⅝ Jan. 19
29,000	627,000	5½s.....1959	106	Sale	99	Sale	95½	Sale	95¼ Jan. 20	100½ Jan. 12	97 Dec. 22	107 Jan. 14

For footnotes see page 53.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	NEW YORK CURB EXCHANGE	Price Jan. 2 1937		PRICES IN JANUARY Jan. 3		Jan. 31		Lowest		Highest		RANGE FOR YEAR 193 Lowest		Highest	
									Sale Prices		Sale Prices		Sale Prices		Sale Prices	
$	$	BONDS (Concluded)—	Bid	Ask	Bid	Ask	Bid	Ask								
71,000	2,099,000	United Lt & Rys 5½s....1952	91⅝	92	76½	Sale	67½	Sale	67½	Jan. 31	78½	Jan. 5	61½	Oct. 20	96¾	Jan. 23
76,000	887,000	6s series A....1952	114	114¾	105¼	Sale	100	Sale	100	Jan. 31	106⅛	Jan. 12	102	Dec. 7	115	Jan. 18
30,000	375,000	Deb 6s series A....1973	86¼	87	66	69½	56	Sale	53½	Jan. 28	70	Jan. 13	52	Oct. 20	89½	Jan. 13
14,000	439,000	Utah Power & Light 4½s1944	101½	101½	81	82½	80	82¼	79¾	Jan. 29	82	Jan. 14	82	Dec. 20	102	Jan. 12
29,000	443,000	6s series A....2022	101½	102¼	73½	78	68	71½	72	Jan. 7	78	Jan. 13	74	Dec. 7	103	Jan. 21
93,000	1,105,000	Virginia Pub Ser 5½s A..1946	102	Sale	87	Sale	84½	Sale	83½	Jan. 5	90¾	Jan. 12	85	Oct. 20	104½	Jan. 8
28,000	300,000	6s....1946	97	98¾	78	Sale	-----	78	75	Jan. 5	80	Jan. 21	75	Oct. 18	101	Jan. 11
16,000	704,000	5s series B....1950	100⅛	100½	84	Sale	81	84½	82	Jan. 4	85	Jan. 11	81	Oct. 19	102⅞	Jan. 29
		Waldorf Astoria Corp—														
76,000	733,000	*5s income deb....1954	-----	-----	13	15	15¼	Sale	14¾	Jan. 5	17¼	Jan. 10	11	Oct. 19	32½	June 8
59,000	925,000	Wash Gas Light Co 5s...1958	107⅝	107¾	103	105	105¼	105½	105	Jan. 5	105½	Jan. 26	104¼	Nov. 20	108	Jan. 13
14,000	127,000	Wash Ry & Elec 4s....1951	106⅝	108½	106¾	Sale	107¼	-----	106¾	Jan. 3	107⅛	Jan. 21	105½	Apr. 14	107¼	Dec. 9
102,000	657,000	Wash Water Power 5s...1960	104	105	105½	106	105	105⅛	105	Jan. 26	106	Jan. 13	103	June 3	06⅝	Fe) 2
		Western Newspaper Union—														
43,000	952,000	Conv deb 6s....1944	73	Sale	37	Sale	38	Sale	36¾	Jan. 5	39⅞	Jan. 10	35	Dec. 16	79½	Feb. 11
19,000	682,000	West Penn Elec 5s....2030	105¾	Sale	100	Sale	99	100	100	Jan. 3	102	Jan. 7	93	Oct. 19	105¾	Jan. 2
13,000	202,000	West Penn Traction 5s..1960	111¼	113	103¼	104½	100¼	102½	103	Jan. 26	103½	Jan. 17	101	Nov. 23	114½	Jan. 6
220,000	3,293,000	West Texas Util 5s A....1957	97¼	Sale	84½	Sale	83	Sale	80¼	Jan. 27	89⅝	Jan. 17	75	Oct. 19	99⅞	Jan 28
62,000	970,000	West United G & E 5½s A 55	105	Sale	104½	Sale	104¾	Sale	104½	Jan. 3	105½	Jan. 18	102¼	Oct. 19	105½	Jan. 9
1,000	66,000	Wheeling Elec Co 5s....1941	107⅝	-----	107⅝	-----	107½	-----	107⅝	Jan. 6	107⅝	Jan. 6	105⅛	Feb. 10	108	Apr. 30
81,000	739,000	Wis Minn Lt & Pow 5s...1944	105	106	105½	Sale	105½	106½	105½	Jan. 3	106	Jan. 3	104¾	Dec. 29	107½	Nov. 10
100,000	2,086,000	Wisconsin P & L 4s A....1966	101¾	Sale	91½	93	92⅛	Sale	91¼	Jan. 28	96½	Jan. 14	89½	Nov. 16	102¼	Jan. 9
73,000	516,000	Yadkin River Power 5s..1941	106¼	106¾	105	Sale	104¾	105¾	104½	Jan. 19	105½	Jan. 8	103¾	June 30	107½	Jan 19
40,000	3,168,000	‡*York Rys Co 5s....1937	99½	Sale	73	75	70	73	70	Jan. 7	73	Jan. 26	73	Dec. 28	100½	Jan 6
		FOREIGN GOVERNMENT AND MUNICIPAL														
		Agricul Mtge Bk Rep of Col—														
15,000	181,000	*20-year 7s....Jan 15 1946	25½	28	12	20	20½	23¼	17¾	Jan. 24	23	Jan. 28	18¾	Dec. 28	0	Feb. 18
6,000	257,000	*20-year 7s....Jan 15 1947	25½	28	12	23	20½	24	20	Jan. 24	23	Jan. 28	17	Dec. 29	29¼	Feb. 16
2,000	109,000	*Baden (Germany) 7s....1951	18¾	22	21	Sale	19½	30	21	Jan. 3	21	Jan. 3	18	Sept. 14	25	Mar. 11
		Buenos Aires (Prov)														
4,000	118,000	*7½s stamped....1947	87½	90	76	85	76	85	80	Jan. 6	80¼	Jan. 13	80	Dec. 7	96	Sept. 30
------	82,000	*7s stamped....1952	82½	87½	72	86	72	86	------	------	------	------	80	Dec. 14	94½	Aug. 18
59,000	835,000	*Cauca Valley (Dept of) Rep of Colombia extl s f 7s...1948	16½	Sale	6⅛	7½	8¾	Sale	7	Jan. 5	9	Jan. 25	6	Nov. 24	21	Feb. 11
4,000	140,000	*Cent Bk of German State & Prov Banks 6s B....1951	25	Sale	25½	35	23	30	25⅝	Jan. 10	27	Jan. 7	19¾	Apr. 2	29	Sept. 7
4,000	95,000	*6s A....1952	22	24½	25	27½	22	26	25	Jan. 4	25	Jan. 4	20	Mar. 31	27¾	July 30
5,000	320,000	Danish Cons Munic 5½s..1955	101½	102¾	100⅜	101¼	101⅛	102	100½	Jan. 4	101¼	Jan. 11	99	Apr. 6	102¼	Jan. 8
1,000	155,000	5s....1953	100	101	100	102½	99½	100	100½	Jan. 13	100½	Jan. 13	97	Apr. 16	101½	Fe .16
		Danzig F & Wat'way Bd														
35,000	144,000	external s f 6½s....1952	61	62½	52	68	58	61	54	Jan. 18	58	Jan. 19	50	Apr 28	77	Feb 16
33,000	409,000	*German Cons Munic 7s..1947	17	22	20⅞	24	20¼	Sale	19¾	Jan. 29	21½	Jan. 13	17	Jan. 6	25⅞	Aug. 10
21,000	426,000	*6s....1947	17	20	20¾	Sale	19½	21	19⅜	Jan. 24	21¼	Jan. 12	17	Jan. 6	25½	Aug 11
10,000	97,000	*Hanover (City) Ger 7s..1939	-----	24	21	-----	20	30	20	Jan. 17	21¾	Jan. 10	17	Mar. 15	26	Aug. 20
4,000	95,000	*Hanover (Prov) 6½s....1949	-----	23¼	20½	21⅛	18	21	19	Jan. 18	20⅝	Jan. 6	17⅝	Apr. 7	25½	Aug. 19
33,000	403,000	*Lima (City), Peru, 6½s..1958	16½	-----	13	Sale	10	14½	12	Jan. 14	13¼	Jan. 6	13	Sept. 27	29¼	Mar. 5
1,000	138,000	*Maranhao (State) 7s....1958	25	Sale	10	22	15	22	16½	Jan. 20	16½	Jan. 20	21¼	Oct. 18	33	July 31
2,000	478,000	*Medellin (Colombia) 7s..1951	19½	Sale	7¼	8	7½	9½	7½	Jan. 28	7½	Jan. 28	7	Oct. 29	21	Feb. 16
		Mendoza (Prov) Argentina														
36,000	1,142,000	*7½s-4s stamped....1951	91½	Sale	65½	Sale	70	Sale	65½	Jan. 3	72	Jan. 17	65	Dec. 21	96½	Apr. 12
		Mtge Bank of Bogota—														
3,000	145,000	*7s issue of May 1927...1947	22	24	15	23	20⅛	24¾	22	Jan. 27	22⅝	Jan. 28	20⅛	Nov 23	27½	Feb. 19
5,000	122,000	*7s issue of Oct 1927...1947	22	-----	15	22	20½	25	16½	Jan. 10	23	Jan. 28	20½	Dec. 6	27½	Feb. 19
9,000	984,000	*Mtge Bank of Chile 6s..1931	15½	Sale	14¼	18½	15	18¾	14½	Jan. 22	15⅞	Jan. 25	11	Oct. 20	21½	Mar. 8
------	14,000	6s stamped....1931	-----	-----	5	18½	13⅛	18	------	------	------	------	11¼	July 30	13¼	Aug. 11
47,000	448,000	Mtge Bank of Denmark 5s1972	99	100	98¾	99¼	100	Sale	98¾	Jan. 4	100	Jan. 8	95½	Apr 13	100¼	June 9
15,000	480,000	*Parana (State of), Bras 7s'58	25⅞	Sale	9¼	11	8½	10	9¼	Jan. 29	10½	Jan. 20	9⅜	Dec. 30	34	Jan 16
30,000	569,000	*Rio de Janeiro 6½s....1953	29	32	8½	9¾	9	10½	9	Jan. 4	10½	Jan. 7	9	Dec. 29	35¼	Jan. 6
20,000	632,000	*Russian Govt 6½s....1919	1⅛	1¾	½	1	⅝	⅞	⅝	Jan. 10	⅝	Jan. 10	½	Dec. 29	2	Apr. 22
18,000	1,371,000	*Certificates of dep....	1⅛	1½	½	¾	½	Sale	½	Jan. 5	⅝	Jan. 5	½	Oct. 19	1⅞	Apr. 22
63,000	678,000	*5½s....1921	1⅛	1½	⅝	Sale	¾	Sale	½	Jan. 6	¾	Jan. 26	⅝	Oct. 28	1⅞	Apr. 22
3,000	512,000	*Certificates of dep....	1⅛	1½	½	¾	½	¾	½	Jan. 6	½	Jan. 6	½	Dec. 27	1¾	Apr. 22
		Santa Fe (City) Argentina														
5,000	236,000	*7s stamped....1945	62	65	57	65	58	64	61½	Jan. 13	65	Jan. 17	62¼	Jan 1	81¾	Mar. 10
39,000	562,000	*Santiago (Chile) 7s....1949	17	Sale	11	12½	12⅝	13½	11⅛	Jan. 5	13	Jan. 7	10¼	Nov 17	20½	Mar. 12
15,000	214,000	*7s....1961	16¼	17½	11½	Sale	12⅝	13½	11¼	Jan. 4	13	Jan. 29	9⅝	Nov 22	20⅜	Mar. 5

* No par value.
a Sold under the rule.
d Deferred delivery sale.
r Sold for cash.
x Ex-dividend.
* Bonds being traded flat.
‡ Reported in receivership.

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

Abbreviations Used Above.
"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:
General Bronze Corp. 6s 1940, Jan. 25 at 69½.
Hygrade Food Products 6s A 1949, Jan. 4 at 61½.
Pennsylvania Water & Power Co., Jan. 10 at 70½.

a Under the rule sales, in which no account is taken in computing range, are given below:
Aluminum Industries, Inc., Jan. 20 at 7.

r Cash sales, in which no account is taken in computing range, are given below:
Niagara Hudson Power A warrants, Jan. 12 at ¼.

¶ *Correction*—Empire Corp. Volume for August should have been 400 shares. Volume for entire year 1937 should have been 8,750 shares.

(*Continued from page 40*)

ing the month the mean London check rate on Paris ranged between 147.24 and 154.77. On Tuesday, Jan. 25, the London rate on Paris soared to 155 francs to the pound, record high, favoring London and against Paris. The London open market gold price ranged between 139s. 5d. and 139s. 9½d. an ounce. The American price for gold (Federal Reserve Bank of New York) continued at $35 an ounce. London open market money rates which, around Christmas and New Year's, were 23/32% for two months' bills, 11/16% for three months' bills, and 21/32% for four and six months' bills, eased off promptly at the turn of the year to 9/16% for two, three and four months' bills, and to 19/32% for six months' maturities. Sterling cable transfers sold on Jan. 3 at $5.00¼@$5.01⅛, and on Jan. 31 at $5.00¼@$5.01⅝. The low for sterling cable transfers in January was $4.98 15/16, on Jan. 14, and the high was $5.01⅝ on Jan. 31.

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
Jan. 1	HOLI	DAY	Jan. 17	150.23	139s. 8d.
Jan. 2	SUN	DAY	Jan. 18	149.37	139s. 7½d.
Jan. 3	147.29	139s. 5d.	Jan. 19	148.77	139s. 7½d.
Jan. 4	147.29	139s. 6d.	Jan. 20	149.46	139s. 7½d.
Jan. 5	147.24	139s. 9d.	Jan. 21	151.00	139s. 8½d.
Jan. 6	147.30	139s. 8½d.	Jan. 22	150.30	139s. 7½d.
Jan. 7	147.35	139s. 9d.	Jan. 23	SUN	DAY
Jan. 8	147.41	139s. 9½d.	Jan. 24	150.17	139s. 7½d.
Jan. 9	SUN	DAY	Jan. 25	152.23	139s. 7d.
Jan. 10	147.45	139s. 9d.	Jan. 26	153.12	139.s 7½d.
Jan. 11	147.53	139s. 8d.	Jan. 27	154.77	139s. 6d.
Jan. 12	147.65	139s. 7½d.	Jan. 28	153.96	139s. 6½d.
Jan. 13	150.13	139s. 7d.	Jan. 29	153.00	139s. 7d.
Jan. 14	150.37	139s. 7½d.	Jan. 30	SUN	DAY
Jan. 15	150.25	139s. 7½d.	Jan. 31	152.84	139s. 6d.
Jan. 16	SUN	DAY			

In commenting on the foreign exchange situation in January, the Federal Reserve Bank of New York said in its "Monthly Review" for Feb. 1:

"After getting off to an uncertain start in the first few days of the new year, the dollar steadied in the foreign exchange market and remained firm for the greater part of January, but reacted again under selling pressure from abroad at the end of the month. The pound went as high as $5.01⅜ against the dollar on Jan. 4, when foreigners were momentarily disturbed over the political news from Washington, but returned to $4.99 13/16 in New York the next day and held close to that level for three weeks. Accompanying the month-end decline in the stock market, a further movement out of dollar balances again carried the pound above the $5.00 level. The Swiss franc fluctuated in similar fashion, settling from a high of $0.2317½ on Jan. 4 to $0.2313¾ on Jan. 5, and, after easing slightly further, rising at the end of the month to $0.2319.

"Primary interest in the foreign exchange market centered in the political and exchange crisis in the French franc which resulted in the formation of a Radical Socialist ministry headed by Premier Chautemps. The franc declined to $0.0322⅝ and was quoted at 154¾ francs to the pound sterling on Jan. 27, as compared with quotations of $0.0339⅜ and 147¼ francs to the pound at the close of business in December, but recovered slightly near the end of January. Trading in foreign exchange was suspended on the Bourse in Paris on Friday, Jan. 14, after the Popular Front Cabinet resigned; it was resumed on Monday and Tuesday, when the new Cabinet was formed, and conducted through the remainder of the week with dealings limited to commercial transactions at the request of the Bank of France.

(*Continued on page 56*)

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Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales	1938	1937	Bond Sales	1938	1937
January ... Shares	595,000	2,309,000	January	$1,000	$2,000
	1937	1936		1937	1936
Jan. 1 to Dec. 31	14,239,000	19,456,000	Jan. 1 to Dec. 31	45,000	194,000

AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	CHICAGO STOCK EXCHANGE BONDS	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$											
------	1,000	Chicago City Ry 5s ... 1927	80	82	42	46	42	45			77¼ Feb. 4	77¼ Feb. 4
1,000	13,000	Certificates of deposit	80	82	42	45	42	45	48 Jan. 7	48 Jan. 7	43 Dec. 23	81¾ Jan 21
------	10,000	Chicago Rys 5s ctfs ... 1927	81	83	44	47	44	46			47½ Dec. 15	73¼ Mar 8
------	12,000	5s class B ... 1927	16	17½	3	5	3½	5			11½ May 21	13½ Apr. 17
------	1,000	Class A ... 1927	32	34	8	10	8½	10½			15 Oct. 4	15 Oct. 4
------	4,000	Met West Side El 1st 4s ... 1938	11	14	6	9	5	7			13 May 28	13 May 28
Shares	Shares	STOCKS Par.										
1,700	37,780	Abbott Laboratories com ... *	51¼	Sale	37¼	Sale	36½	37½	36½ Jan. 28	39½ Jan. 18	35⅞ Nov. 24	55½ Feb 11
740	9,420	Adams (J D) Mfg com ... *	15¾	16½	8½	9½	8	Sale	7⅞ Jan. 26	9 Jan. 5	8¾ Dec. 15	17¾ Feb. 16
9,750	44,460	Adams Royalty Co com ... *	6½	Sale	4½	5	5	6¼	5⅛ Jan. 5	7⅜ Jan. 17	4¼ Nov. 9	12½ Jan. 28
3,150	131,400	Advanced Alum Castings ... 5	8¾	Sale	3¾	Sale	3⅞	Sale	3⅝ Jan. 4	4⅜ Jan. 14	3 Oct. 19	12¾ Mar. 3
950	18,800	Aetna Ball Bearing common ... 1	-----	-----	6	6¾	6¼	Sale	6¼ Jan. 31	7½ Jan. 12	5½ Oct. 19	14¼ May 22
------	200	Ainsworth Mfg Corp com ... 5	-----	-----							12 June 22	18 Mar. 9
490	5,600	Allied Laboratories com ... *	9	10	9	10	10	Jan. 6	11¼ Jan. 27		9 Dec. 29	17¾ Apr. 3
250	15,470	Allied Products Corp cl A ... 25	22	23	12½	16	12	16	13½ Jan. 27	15⅝ Jan. 17	12 Oct. 19	26½ Feb. 19
100	25,500	Common ... 10	18¾	19	7	8½	7	Sale	7 Jan. 31	9 Jan. 13	7 Oct 19	23⅝ Feb. 17
30	990	Altorfer Bros conv pref ... *	43	46	30	35	33	35	35 Jan. 19	35 Jan. 19	30 Oct 28	43 Jan. 7
400	9,200	American Pub Serv pref ... 100	70¾	Sale	52	60	52½	Sale	52 Jan. 19	56 Jan. 14	48 Oct. 19	84½ Jan. 18
------	200	Annex Hotel Co com cap ... 100	11	16							6½ June 28	16 Feb. 13
16,480	669,090	Armour & Co common ... 5	7¼	Sale	5¾	Sale	5½	Sale	5½ Jan. 31	6⅞ Jan. 10	4¾ Oct. 19	13¾ Feb. 27
900	11,800	Aro Equipment Corp com ... 1	-----	-----	5⅞	6¾	6¼	6⅝	6¼ Jan. 8	6¾ Jan. 12	5¾ Dec. 28	12½ July 8
1,650	147,700	Asbestos Mfg Co com ... 1	3⅝	Sale	1	1⅛	1	1⅛	1 Jan. 6	1⅜ Jan. 17	¾ Oct. 18	4⅜ Mar. 19
610	14,850	Associates Invest Co com ... 4	52	Sale	33	Sale	33½	35½	32½ Jan. 3	36⅝ Jan. 19	33 Dec. 27	57½ Feb. 18
1,400	33,150	Athey Truss Wheel capital ... *	13	13½	4	Sale	4	4½	3¾ Jan. 3	4¾ Jan. 15	3½ Nov. 19	17 Jan. 22
100	24,130	Automatic Products com ... 5	7½	8	1⅝	2½	1½	2⅛	1½ Jan. 7	1½ Jan. 7	1⅛ Oct. 19	9 Mar. 6
1,400	22,520	Automatic Washer com ... 3	2⅝	3½	2¾	3¼	¾	1¼	⅞ Jan. 20	2¾ Jan. 6	2⅝ Dec. 7	9 Mar. 30
150	10,800	Backstay Welt Co com ... *	15¾	16	7¾	10	8¾	10½	8½ Jan. 17	10 Jan. 19	10 Oct. 18	19½ Mar. 27
1,050	2,450	Barber Co (W. H.) com ... 1	18¾	19⅜	11	18½	13½	18½	12 Jan. 13	13½ Jan. 19	15¼ Sept. 10	19 Jan. 6
350	18,410	Barlow & Seelig Mfg A com ... 5	18¾	Sale	8	10	9	Sale	9 Jan. 13	10½ Jan. 26	7⅛ Dec. 28	20½ Feb. 10
2,200	57,800	Bastian-Blessing Co com ... *	19½	20½	11	Sale	11½	12½	11 Jan. 3	13 Jan. 10	9 Oct. 18	23½ Feb. 9
2,000	8,500	Belden Mfg Co common ... 10	-----	-----	10⅛	10½	10⅛	11	10⅜ Jan. 28	13 Jan. 12	9¾ Dec. 29	22 Aug. 10
------	4,250	Rights									⅛ Dec. 23	⅞ Dec. 14
4,000	29,950	Bendix Aviation Corp com ... 5	25¼	26	11½	Sale	12	Sale	11¼ Jan. 3	14⅞ Jan. 12	8½ Oct. 19	30½ Feb. 11
3,750	158,130	Berghoff Brewing Co ... 1	12	Sale	6¾	Sale	6½	7½	6¾ Jan. 3	8 Jan. 13	4½ Oct. 19	14¼ Feb. 15
------	50,750	Rights									⅛ May 11	½ May 3
750	21,610	Binks Mfg Co capital ... 1	10	10¾	5⅝	6¼	5½	6½	5⅜ Jan. 26	6¾ Jan. 12	5½ Dec. 30	14½ Feb. 19
4,200	120,740	Bliss & Laughlin Inc com ... 5	33½	Sale	17	Sale	18½	19½	16⅝ Jan. 3	22½ Jan. 15	16½ Oct. 19	43½ Mar. 6
------	9,900	Borg-Warner Corp com ... 10	75	Sale							73 Jan. 4	83¾ Mar. 12
11,900	108,400	Common (new) ... 5	-----	-----	22¾	Sale	22⅝	Sale	22¼ Jan. 31	28½ Jan. 10	22¾ Dec. 29	50¼ Aug. 25
------	160	7% preferred ... 100	107	107¾							107½ Jan. 15	107¾ Jan 6
150	4,750	Brach & Sons (E J) capital ... *	22	23½	10	14	12¼	13⅞	13 Jan. 10	13⅛ Jan. 25	12 Dec. 7	22¾ Feb. 18
400	6,700	Brown Fence & Wire cl A ... *	25½	27	18	21	19	Sale	19 Jan. 31	22¼ Jan. 11	20 Oct. 1	28½ Feb. 2
950	34,800	Common ... 1	13¼	Sale	5	5¼	6	6½	5¼ Jan. 4	7 Jan. 10	5 Oct. 19	15½ Feb. 11
3,000	46,950	Bruce Co (E L) com ... 5	22½	23¾	7⅛	8	8¼	Sale	7¾ Jan. 26	9⅞ Jan. 11	6 Oct. 19	30¼ Mar. 5
------	750	Bucyrus Monighan class A ... *	32¼	-----	29¼	33	29¼	-----			32¼ Jan. 15	33¾ Apr. 10
------	110	Bunte Bros common ... 10	-----	-----	7	12	8				9 Dec. 28	15 Oct. 27
3,000	16,600	Burd Piston Ring com ... 1	-----	-----	4¼	Sale	4¼	4½	4 Jan. 7	5½ Jan. 15	4 Dec 28	13 July 26
9,850	279,510	Butler Bros common ... 10	13¾	Sale	7⅛	Sale	7⅜	Sale	6⅞ Jan. 28	8½ Jan. 12	5⅜ Oct. 19	18⅛ Mar. 2
1,700	40,850	5% convertible preferred 30	29⅝	Sale	19	Sale	18¾	20	18⅞ Jan. 27	21 Jan. 15	17 Oct. 19	36½ Mar. 3
100	26,230	Canal Const Co conv pref ... *	2	2½	½	1½	½	1¼	1⅛ Jan. 15	1⅛ Jan. 15	½ Oct. 19	5⅝ Jan. 30
------	8,300	Castle & Co (A M) com ... 10	50	54							51¼ Jan. 5	77 Mar. 10
1,850	26,060	Common (new) ... 10	-----	-----	17	19	20½	Sale	19 Jan. 4	25 Jan. 10	17 Dec. 29	43 July 26
320	4,370	Cent Cold Storage Co com ... 20	13¾	15	13¾	14	13⅛	14	13⅛ Jan. 28	14 Jan. 4	12 Oct. 15	19 Feb. 15
1,610	34,390	Central Ill Pub Serv pref ... *	70⅝	Sale	47	Sale	47½	48½	46½ Jan. 5	50¾ Jan. 14	46 Dec. 29	81½ Feb. 19
		Cent Ill Secur Corp—										
500	74,550	Common ... 1	1½	1⅝	⅝	1	⅝	⅞	⅝ Jan. 26	⅞ Jan. 11	½ Dec. 29	3⅞ Feb 13
450	22,450	Convertible preferred ... *	15¾	17	4¼	5	6	Sale	5 Jan. 5	6½ Jan. 17	4 Dec. 30	19 Jan. 5
10,400	470,950	Central S W Util com ... 50c	3⅞	Sale	2	Sale	1⅝	1¾	1⅝ Jan. 26	2⅛ Jan. 4	1⅛ Oct. 19	6⅜ Jan. 22
650	9,630	Prior lien preferred ... *	99	Sale	95½	Sale	95½	96	92 Jan. 28	97 Jan. 6	78 Oct. 19	110¼ Mar. 4
600	14,920	Preferred ... *	63⅝	Sale	30¾	Sale	30	32	30 Jan. 28	31¾ Jan. 17	30 Oct. 19	75 Jan. 23
750	7,310	Central States Pr & Lt pref ... *	11	15	3⅝	4½	3¾	5¾	4 Jan. 5	5⅛ Jan. 13	3½ Oct. 19	20½ Jan. 15
850	5,436	Chain Belt Co com ... *	68½	Sale	11	12	13	Sale	13 Jan. 31	14 Jan. 13	12 Nov. 24	73 Mar. 9
------	4,040	Cherry Burrell Corp com ... *	70	75							72 Jan. 7	85 Feb. 17
700	2,250	Common (new) ... 5	-----	-----	16½	18¾	18	21½	18¼ Jan. 4	21⅞ Jan. 17	15½ Dec. 27	26⅝ Sept. 27
		Chic City & Con Ry—										
------	11,880	Common ... *	-----	⅛	-----	⅛	-----	⅛			⅛ Jan. 15	½ Jan. 20
------	5,650	Participation preferred ... *	¼	½	⅜	1	⅜	1			⅜ Dec. 3	2 Jan. 20
34,850	986,360	Chic Corp common ... 1	5	Sale	2	Sale	2	Sale	2 Jan. 3	2½ Jan. 11	1¾ Oct. 19	6¾ Mar. 8
4,450	69,000	Preferred ... *	46	Sale	30	32	32	Sale	32 Jan. 5	33½ Jan. 15	30½ Dec. 28	48 Feb. 20
------	2,410	Chicago Electric Mfg A ... *	25½	27	15⅝	34	16⅛	34			15 Oct. 19	32 Feb. 2
3,300	40,050	Chicago Flexible Shaft com ... 5	54	54¾	38½	Sale	43½	Sale	38½ Jan. 3	46½ Jan. 13	35 Oct. 19	77 Mar. 5
900	31,700	Chicago & N W Ry Com ... 100	3¼	3¾	1	1⅛	1¼	1½	1⅛ Jan. 4	1⅝ Jan. 10	1 Dec. 23	6⅝ Mar. 7
------	970	Chicago Rys part ctfs 1 ... 100	1	5	½	2	½	2			1 July 13	3 Feb. 19
280	3,310	Part certificates "2" ... 100	¼	¾	⅛	⅜	⅛	¼	⅛ Jan. 14	⅛ Jan. 14	⅛ Oct 7	½ Jan. 21
------	1,350	Participating ctfs "3" ... 100	⅛	¼	⅛	¼	⅛	¼			⅛ Jan. 21	½ Jan. 23
------	960	Part ctfs "4s" ... 100	⅛	¼	-----	⅛	-----	⅛			⅛ Jan 6	⅜ Apr 5
310	3,860	Chic Rivet & Machine cap ... 4	26	28	9¾	Sale	8½	9	9 Jan. 28	10 Jan. 8	8 Oct 19	37⅝ Feb. 11
90	1,280	Chicago Towel Co conv pref ... *	104½	105	90	99½	96	100	100 Jan. 18	100 Jan. 18	95¼ Oct 19	108 Feb. 5
40	985	Common capital ... *	-----	-----	61½	Sale	61	70	61½ Jan. 3	63⅝ Jan. 18	60 Nov. 27	77 May 12
13,650	440,930	Cities Service Co com ... *	4¼	Sale	2	Sale	1⅞	Sale	1¾ Jan. 25	2 Jan. 3	1½ Oct. 18	5⅜ Jan. 18
500	11,250	Club Aluminum Uten Co ... *	2	Sale	1⅛	1¼	1¼	2	1¼ Jan. 7	1⅝ Jan. 8	1 Oct. 19	2¼ Mar. 16
30	2,380	Coleman L'p & Stove com ... *	34	-----	26¼	33	26¼	28	27 Jan. 27	30 Jan. 12	25 Nov. 23	37 May 10
------	24,000	Commonwealth Edison ... 100	118	119							103 Apr. 29	139 Jan. 16
35,250	257,575	Common (new) ... 25	-----	-----	26¼	Sale	23¾	Sale	23½ Jan. 31	27½ Jan. 7	20½ Oct. 19	33¼ Aug. 25
3,850	26,900	Compressed Ind Gases cap ... 5	46	49	17	Sale	20	Sale	17 Jan. 3	25 Jan. 12	15½ Dec. 29	48½ Feb. 20
1,400	61,690	Consolidated Biscuit com ... 1	9¼	Sale	3⅛	3⅝	4	4⅛	3½ Jan. 5	4⅛ Jan. 12	2 Oct. 15	11 Jan. 22
------	167,800	Consumers Co com ... 5	¼	½							⅛ Apr. 19	¾ Jan. 26
------	3,720	6% prior preferred A ... 100	7	Sale							6½ June 11	12 Feb. 10
------	2,060	7% cum preferred ... 100	3½	5							3½ June 22	6½ Feb. 24
1,570	1,310	V t c pref part shares ... 50	-----	-----	6¼	7	5	6⅛	5 Jan. 6	6¼ Jan. 4	5 Oct. 19	14½ July 26
450	350	Com part shs v t c A ... 50	-----	-----	2⅛	4	1⅝	3	1½ Jan. 7	2¼ Jan. 22	2½ Dec. 23	6 Sept 20
300	1,500	Common part shs v t c B ... *	-----	-----	⅞	1⅝	⅞	1	1 Jan. 5	1 Jan. 5	⅞ Dec. 28	3¼ Aug. 10
------	650	Continental Steel com ... *	26¾	28	12	15	12½	13¾			18½ Oct 6	32 Feb 19
20	1,160	Preferred ... 100	98	100½	96¼	97½	97	98	97½ Jan. 7	98 Jan. 26	97 Oct 20	105 Apr. 19

For footnotes see page 56

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	CHICAGO STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
7,000	313,150	Cord Corporation	5	4½	Sale	1⅝	Sale	1⅝	Sale	1⅝ Jan. 3	2¼ Jan. 12	1⅜ Oct. 19	5¼ Feb. 2
------	6,900	Crane Co com	25	48½	50	-----	-----	-----	-----	-----	-----	48 Jan. 6	55⅛ Feb. 2
------	1,630	Preferred	100	120	Sale	65	Sale	68	95	61 Jan. 3	67¾ Jan. 27	116 Mar. 30	121½ Feb. 27
400	4,760	Cudahy Packing Co pref	100	107¾	Sale	13	13½	14¾	Sale	14 Jan. 8	15¾ Jan. 24	56 Dec. 20	110¾ Mar. 20
1,000	37,950	Cunningham Drug Stores	2½	22¼	Sale	3	5	3	4	3 Jan. 28	3¼ Jan. 28	12 Oct. 19	26½ Feb. 11
70	2,940	Curtis Lighting Inc com	*	4¾	5	7¼	8¼	9	Sale	8 Jan. 6	10¾ Jan. 21	3 Oct. 14	10⅜ Feb. 15
3,000	36,050	Dayton Rubber Mfg com	*	19½	Sale	17	22	18	24	20 Jan. 28	20 Jan. 28	5½ Oct. 19	28¾ Apr. 1
50	5,000	Cum class A pref	35	30	31							14 Oct. 19	32¾ Apr. 1
		Decker (Alf) & Cohn—											
1,450	13,150	Common	10	11¾	12¾	2½	3½	2⅝	3	2¾ Jan. 26	3⅛ Jan. 17	2 Oct. 19	11¾ Jan 12
------	220	Preferred	100	87	100	50	75	-----	75	-----	-----	60 Nov. 24	90 Jan 13
------	210	Deep Rock Oil conv pref	*	31	33	18½	26	18½	26	-----	-----	18 Dec. 2	32½ Jan 12
70	130	De Mets Inc pref	*	26	30	20	-----	21	25	21 Jan. 6	21 Jan. 6	19 Oct. 20	28 Mar. 31
470	2,850	Dexter Co (The) com	5	17	17⅞	4½	6	4⅛	8	5 Jan. 7	6½ Jan. 18	3 Dec. 28	17⅝ Jan. 18
700	13,600	Dixie-Vortex Co com	*	20½	21½	15	16	16¾	Sale	15½ Jan. 4	16¾ Jan. 31	15 Oct. 15	25 Feb. 9
500	5,000	Class A	*	38¾	39¼	31	35	29	32½	31 Jan. 18	34 Jan. 13	31 Oct. 1	41 Feb. 10
800	12,000	Dodge Mfg Corp common	*	-----	-----	12	14	10	11½	12 Jan. 26	14½ Jan. 12	12 Dec. 28	26½ Aug. 23
250	22,660	Eddy Paper Corp (The)	*	23	25	16⅝	19½	20¼	21	19 Jan. 4	20½ Jan. 26	18½ Dec. 17	41¼ Aug. 3
6,790	121,450	El Household Util Corp	5	10¾	Sale	3⅛	Sale	3¼	3½	3⅛ Jan. 3	4¼ Jan. 17	2¼ Dec. 29	12½ Jan. 9
1,950	21,570	Elgin Nat Watch Co	15	39	41	22	23	22	Sale	21½ Jan. 28	24 Jan. 14	21 Oct. 19	40½ Mar 4
------	10	Empire Gas & Fuel 8% pf	100	-----	-----	-----	-----	-----	-----	-----	-----	52 June 15	52 June 15
------	20	7% preferred	100	-----	-----	-----	-----	-----	-----	-----	-----	46 July 17	46 July 17
150	50	Fair, The common	*	-----	-----	-----	-----	-----	-----	6 Jan. 28	6½ Jan. 28	3¾ Dec. 30	3¾ Dec. 30
		Fitz Simons & Connell Dock & Dredge Co com											
200	9,700		*	15¼	16	6¼	7	6	6½	6⅛ Jan. 26	7 Jan. 5	5 Oct. 19	20 Jan 28
1,900	24,950	Fuller Mfg Co common	1	-----	-----	2	2¼	2¼	Sale	2⅛ Jan. 4	2¾ Jan. 11	2 Dec. 9	5½ May 22
------	7,840	Gardner Denver Co com	*	58¾	60	-----	-----	-----	-----	-----	-----	57 Feb. 10	67 June 5
1,150	18,740	New common	*	-----	-----	10½	12¼	12⅞	14	11¾ Jan. 6	16 Jan. 12	9¾ Dec. 28	23⅝ July 7
100	3,150	$3 cum conv pref	20	62	65	46	55	51	54	52⅛ Jan. 15	52¼ Jan. 26	45 Dec. 28	70 July 12
600	7,700	General Candy Corp A	5	17	Sale	9	10	9	9½	9½ Jan. 27	10⅛ Jan. 26	9½ Dec. 23	19 Feb. 8
3,800	157,050	General Finance Corp com	1	4¾	5	4	Sale	3¾	Sale	3¾ Jan. 27	4¼ Jan. 10	3¼ Oct. 19	5⅞ May 26
19 000	394,310	Gen Household Util com	*	10½	Sale	2½	Sale	2½	Sale	2⅜ Jan. 5	2¾ Jan. 8	1⅞ Oct. 19	10⅛ Jan. 2
50	2,020	Godchaux Sugar Inc cl B	*	-----	30	11¼	15	12	15	14 Jan. 27	14 Jan. 27	11 Dec. 28	38 Feb. 3
70	5,060	Class A	*	40⅝	45	26	30	33	35	32 Jan. 17	32 Jan. 17	27 Oct. 18	50½ Feb. 26
1 400	33,980	Goldblatt Bros Inc com	*	40	41½	21¼	Sale	22	Sale	20½ Jan. 5	23½ Jan. 11	19½ Oct. 20	42¾ Mar. 15
650	23,000	Gossard Co (H W) com	*	-----	-----	7¾	8⅜	7½	7¾	7⅞ Jan. 22	8¾ Jan. 12	5½ Oct. 19	12⅝ July 14
5 650	79,950	Great Lakes D & D com	*	24	Sale	13	Sale	13½	Sale	13 Jan. 3	15 Jan. 10	9 Oct. 19	29½ Jan. 28
650	8,380	Hall Printing Co com	10	13½	14¾	5½	6¾	5¾	6	6 Jan. 27	7¼ Jan. 10	5½ Dec. 9	20½ Feb. 10
100	5,450	Hamilton Mfg cl A part pf	10	-----	-----	4⅜	8	5¼	6¾	6½ Jan. 20	6⅝ Jan. 20	4 Dec. 28	14 Apr. 3
340	6,770	Harnischfeger Corp com	10	14½	15	6	7	6¼	8	6¼ Jan. 5	7½ Jan. 11	5½ Dec. 29	20 Mar. 11
4 800	88,800	Heileman Brew Co G cap	1	10	Sale	6½	Sale	5¼	Sale	5½ Jan. 27	7 Jan. 14	5 Oct. 19	11½ Jan. 22
750	23,850	Hein Werner Motor Parts	3	-----	-----	4½	5	5	5½	5 Jan. 6	6¼ Jan. 17	3¼ Oct. 19	13⅜ Mar. 8
------	880	Heller (W E) pref w w	25	27	30	-----	26¼	20	23	-----	-----	20 Dec. 9	26 Feb. 4
------	900	Without warrants		24	25	-----	24	18	24	-----	-----	18 Dec. 21	25 Jan. 8
310	4,340	Hibb Spencer Bartlett com	25	42½	-----	42½	Sale	44	Sale	41¼ Jan. 10	45 Jan. 14	40 Nov. 24	52½ May 17
230	3,830	Horders Inc common	*	17	17¾	-----	16	13½	16	13½ Jan. 19	14 Jan. 10	14 Nov. 3	21¼ June 4
700	4,350	Hormel & Co (Geo) com A	*	19⅞	20	16	17½	18	Sale	16¾ Jan. 7	21 Jan. 12	16 Oct. 25	23 Jan. 23
		Houdaille-Hershey—											
450	9,350	Class B	*	24¼	25¼	8¼	Sale	8⅝	9¼	8¼ Jan. 3	11¾ Jan. 12	7¼ Dec. 29	27¾ Feb. 11
550	3,000	Hubbell, Harvey, Inc com	5	-----	-----	10	11	10⅛	11	10¼ Jan. 13	11 Jan. 5	10 Dec. 28	13 Dec. 8
2 550	41,050	Hupp Motors com (new)	1	-----	-----	1¼	Sale	1⅜	Sale	1⅛ Jan. 4	2 Jan. 11	1⅛ Dec. 31	4¼ Aug. 20
------	6,100	Rights		-----	-----	-----	-----	-----	-----	-----	-----	1/64 May 17	⅜ May 3
------	1,100	Common (old)	10	-----	-----	-----	-----	-----	-----	-----	-----	2 Apr. 19	2 Apr. 19
1,050	28,950	Illinois Brick Co	25	15½	16½	5¾	Sale	5½	8	5¾ Jan. 3	8¼ Jan. 11	4½ Oct. 19	19⅞ Jan. 25
970	5,920	Illinois Nor Utilities pref	100	-----	109½	107	107¾	105	Sale	105 Jan. 31	108 Jan. 8	92 Oct. 19	111¼ Aug. 18
------	2,600	Indep Pneum Tool v t c	*	83¾	85	-----	-----	-----	-----	-----	-----	80 Jan. 25	92 Feb. 13
400	7,000	New common v t c	*	-----	-----	26	Sale	24	25	25 Jan. 26	29 Jan. 10	21 Nov. 22	49 Mar. 5
800	11,520	Indiana Steel Prod com	1	-----	-----	6	Sale	5	Sale	5 Jan. 31	7 Jan. 15	4½ Nov. 22	10¼ May 8
------	500	Ind Terr Illum Oil n v cl A	*	-----	-----	-----	-----	-----	-----	-----	-----	4½ Mar. 16	4⅜ Mar. 15
------	40,100	Inland Steel rights (w i)		-----	-----	-----	-----	-----	-----	-----	-----	⅛ May 24	11/16 May 15
------	300	Capital	*	-----	-----	-----	-----	-----	-----	-----	-----	99⅞ May 28	100 May 25
------	180	Interstate Power $7 pref	*	-----	22½	-----	9	4¼	9	-----	-----	3½ Dec. 14	22⅛ Jan. 25
40	250	$6 preferred	*	-----	20	2	4	3¼	3¾	3¼ Jan. 11	4 Jan. 22	3½ Dec. 27	21 Jan. 15
600	16,850	Iron Fireman Mfg Co v t c	*	23¼	24⅛	12½	14½	14	15⅞	15 Jan. 26	15¾ Jan. 22	12½ Dec. 28	27 Feb. 11
2,600	119,950	Jarvis (W B) Co capital	1	21¾	Sale	16½	Sale	14½	15½	14⅛ Jan. 26	18¾ Jan. 17	13¼ Oct. 19	29¾ Feb. 13
400	12,450	Jefferson Electric Co com	*	42	Sale	19¾	25	21½	24	20½ Jan. 4	23⅝ Jan. 17	19⅝ Oct. 16	51 Feb. 4
200	5,450	Joslyn Mfg & Supply Co com	5	-----	-----	-----	43	40	43	40 Jan. 11	40½ Jan. 19	38⅛ Dec. 29	55 Aug. 13
		Kalamazoo Stove—											
------	1,460	Capital stock	10	44½	46	-----	-----	-----	-----	-----	-----	28 June 16	45¾ Jan. 8
5.500	118,650	Katz Drug Co com	1	15¾	Sale	4	Sale	4⅝	5	4 Jan. 3	5½ Jan. 13	3¾ Dec. 29	16⅛ Feb. 25
1,600	84,546	Kellogg Switchboard com	10	9½	10	6	7	6¼	Sale	6 Jan. 28	7¼ Jan. 6	5 Oct. 19	12½ Mar. 1
------	765	Preferred	100	-----	120	60	85	-----	100	-----	-----	85 Nov. 1	125 Mar. 1
460	5,890	Kentucky Util jr cum pref	50	38	Sale	26	29	25½	27½	25 Jan. 28	28½ Jan. 5	19 Oct. 29	43⅜ Jan. 22
110	1,900	6% preferred	100	83⅛	84½	56½	60	56	59	58 Jan. 11	60½ Jan. 18	54 Oct. 27	89 Jan. 25
700	80,870	Ken-RadTube & Lp com A	*	20½	21¼	9	11	10	11½	10 Jan. 5	12 Jan. 13	9¼ Dec. 29	28½ Feb. 25
700	38,600	†Kerlyn Oil Co common A	5	-----	-----	3¾	Sale	3¾	4	3¾ Jan. 3	4⅛ Jan. 22	3¼ Oct. 15	7½ Mar. 20
3.800	67,900	Kingsbury Brewing Co cap	1	2¼	Sale	⅞	Sale	⅞	Sale	⅞ Jan. 3	1 Jan. 7	¾ Oct. 19	3¼ Jan 25
1,250	76,530	La Salle Ext Univ com	5	2	Sale	2⅞	3⅛	2½	2¾	2½ Jan. 25	3 Jan. 6	1¾ Jan. 4	3¾ Aug 5
50	3,350	Lawbeck Corp 6% cum pfd	100	38	40½	25	33	20	35	29 Jan. 15	30 Jan. 15	25 Dec. 30	50 Jan. 19
700	59,250	Leath & Co common	*	7⅝	8	3⅛	4	2¾	Sale	2¾ Jan. 31	4 Jan. 5	3 Oct. 19	13⅞ Feb 4
110	2,200	Cumulative preferred	*	27	28¾	21	26	19⅞	20	20 Jan. 22	22⅛ Jan. 14	20 Dec. 30	34½ Mar. 17
1.000	10,840	Le Roi Co common	10	-----	-----	9	Sale	8¾	9¾	9 Jan. 3	9⅞ Jan. 10	7¼ Dec. 29	19¾ July 28
3.050	110,700	Libby, McNeill & Libby	10	9¾	Sale	7¾	Sale	8	Sale	7½ Jan. 4	9 Jan. 11	5½ Oct. 19	15⅜ Mar. 2
1,900	53,230	Lincoln Printing Co com	*	11½	Sale	3	Sale	3½	4	3 Jan. 3	4 Jan. 21	2½ Oct. 19	12⅛ Jan 20
100	3,670	$3.50 preferred	*	41½	43	-----	29½	24⅛	30	27 Jan. 6	30 Jan. 7	25⅝ Dec. 20	45 Jan 22
450	12,500	Lindsay Light com	10	3¾	4¼	2¼	2¾	2⅜	Sale	2⅜ Jan. 27	2½ Jan. 27	2 Dec. 29	4¾ Mar 3
------	30	Preferred	10	9⅞	12	9⅜	11	9½	10½	-----	-----	9⅞ Jan. 26	9⅞ Jan 26
2.850	91,000	Lion Oil Ref Co com	*	16⅞	Sale	18¾	22	19½	22½	20 Jan. 4	25 Jan. 10	15 Nov. 24	33¾ July 6
1.400	51,950	Loudon Packing common	*	6⅛	Sale	2	2¼	2	2¼	2 Jan. 6	2¼ Jan. 14	2 Oct. 19	6⅝ Jan. 14
------	11.450	Lynch Corp common	5	37	40	34	36¾	30	36½	-----	-----	26 Oct. 19	56 Aug 20
340	6,890	McCord Rad & Mfg "A"	*	43	50	-----	15⅜	-----	15½	14 Jan. 7	14½ Jan. 10	18 Oct. 22	48¼ Feb 11
------	8,050	McGraw Electric com	5	40	42	-----	-----	-----	-----	-----	-----	41 Jan. 28	54 Mar 12
170	2,300	McQuay-Norris Mfg com	*	52½	54	-----	31	28½	30	29½ Jan. 24	31 Jan. 18	29 Dec. 24	57½ Mar. 2
------	100	McWilliams Dredging Co	*	-----	-----	-----	-----	-----	-----	-----	-----	32 Jan. 7	32 Jan. 7
------	100	Mandel Bros Inc cap	*	-----	-----	-----	-----	-----	-----	-----	-----	2½ June 4	2½ June 4
750	61,000	Manhatt-Dearborn Corp com	*	2½	Sale	¾	1	¾	1⅛	⅞ Jan. 4	1¼ Jan. 11	⅝ Oct. 19	4½ Jan. 22
100	1,480	Mapes Cons Mfg capital	*	21½	24	-----	19	-----	19	18 Jan. 19	18 Jan. 19	19 Nov. 19	25 Apr. 12
25,550	160,000	Marshall Field & Co com	*	19½	Sale	7⅞	Sale	8¼	Sale	7⅝ Jan. 28	9¾ Jan. 10	7⅜ Dec. 29	30⅝ Mar. 10
------	150	Masonite Corp common	*	60	64	-----	-----	-----	-----	-----	-----	60 Jan. 4	70 Jan. 29
6,100	119,160	Mer & Mfrs Sec cl A com	1	6½	6¾	3⅞	Sale	4	Sale	3⅞ Jan. 3	4¾ Jan. 8	3⅝ Nov. 23	7 Feb. 20
30	3,250	Prior preferred	*	31¼	33½	20	30	23	30	24 Jan. 10	24 Jan. 10	21 Dec. 24	31½ Jan. 11
------	240	Metrop Indust allot ctfs		15	-----	-----	18¼	-----	-----	-----	-----	27½ Feb. 1	29 Mar. 31
3.600	117,350	Mickelberry's Food Prod com	1	3⅞	Sale	2⅝	3	2¾	Sale	2⅝ Jan. 4	3 Jan. 10	1¾ Oct. 19	5 Jan. 22
42.750	642,310	Middle West Corp capital	5	12¾	Sale	5½	Sale	5⅛	Sale	4⅝ Jan. 28	7 Jan. 5	3⅝ Oct. 19	15⅞ Jan. 25
8,900	152,550	Stock purchase warrants		5½	Sale	1¼	1½	1¼	Sale	1⅛ Jan. 27	2 Jan. 10	¾ Oct. 19	7¾ Jan. 25
1.300	154,400	Midland United Co com	*	¾	Sale	¼	⅜	¼	⅜	¼ Jan. 10	⅜ Jan. 5	¼ Oct. 11	1½ Jan 16
1.250	58,610	Convertible preferred	*	10¼	11	3¾	4¾	3½	Sale	3⅜ Jan. 27	5 Jan. 5	1½ Oct. 19	12¾ Jan. 28
30	6,960	Midland Util 6% pr lien	100	7	7½	1	1¾	1	1¾	1½ Jan. 22	1¾ Jan. 20	1 Dec. 29	9¾ Feb. 5
150	12,860	7% prior lien	100	7	Sale	1⅛	2	1¾	Sale	1⅝ Jan. 11	2 Jan. 19	1 Dec. 29	9⅞ Mar. 4
60	4,110	7% preferred A	100	2¾	4½	1	1¾	1¼	1¾	1¼ Jan. 14	1½ Jan. 10	1 Nov. 29	5 Feb. 4
------	1,660	6% preferred A	100	3	5	¾	2	¾	1⅞	¾ Jan. 25	¾ Jan. 25	¾ Dec. 24	8¼ Jan. 18
290	11,700	Miller & Hart Inc conv pref	*	7¼	7⅞	2¼	3¾	4½	Sale	2⅞ Jan. 13	4½ Jan. 31	1 Oct. 18	8⅜ Jan. 13
150	------	Minn's-Moline Pow Imp com	*	-----	-----	-----	-----	5⅝	6⅜	6¾ Jan. 14	6¾ Jan. 14	-----	-----
1,300	18,300	Modine Mfg com	*	46	Sale	20½	21¾	23	26	21¾ Jan. 4	27½ Jan. 12	20 Dec. 28	46⅛ Jan. 2
50	9,550	Monroe Chemical Co com	*	7½	7⅞	3¾	5	3⅝	4	4½ Jan. 19	4½ Jan. 19	4 Oct. 15	10 Jan. 15
200	1,370	Preferred	*	49	50	39⅝	40⅛	40⅛	42½	40 Jan. 6	40⅛ Jan. 4	40½ Dec. 11	50 July 14
------	10	Mountain States Pow pref	100	-----	-----	-----	23	-----	23	-----	-----	40 Apr. 21	40 Apr. 21
------	2,700	Muskegon Mot Spec cl. A	*	22½	27½	12	20	13½	23	-----	-----	15 Nov. 24	26 Feb. 23
------	4,150	Nachman Springfilled com	*	19¼	Sale	7¾	10	7¾	9	-----	-----	7 Dec. 15	22 Jan. 28
50	3,370	National Battery Co pref	*	28½	29½	20	22½	21	22½	21 Jan. 25	22½ Jan. 19	22½ Dec. 14	32 Jan. 14
------	1,700	National Gypsum A n-v com	5	63	68	-----	-----	-----	-----	-----	-----	65 Jan. 8	79½ Apr. 3
------	87,050	National Leather com	10	1⅞	Sale	-----	-----	-----	-----	-----	-----	½ June 14	2⅜ Jan. 12
200	14,950	Nat'l Pressure Cooker Co	2	12	15	6	7	6	6½	6½ Jan. 13	6½ Jan. 13	5¼ Dec. 7	17 Apr. 9
		Nat Republic Invest Trust—											
80	26,990	Cumul. conv. pref	*	8⅜	Sale	3	4¾	3	4¾	3¼ Jan. 4	3¼ Jan. 4	2 Oct. 23	12⅜ Jan. 12
		National Standard—											
1,700	20,845	Common stock	10	30	Sale	20⅛	Sale	20½	21½	20 Jan. 3	23½ Jan. 10	18 Oct. 19	36⅛ Feb. 10
500	45,100	National Union Radio com	1	1⅛	1⅜	⅝	1	¾	Sale	¾ Jan. 31	⅞ Jan. 12	⅞ Nov. 19	3¾ Feb. 16
7,500	99,865	Noblitt-Sparks Ind Inc cap	5	41¼	Sale	19	Sale	19⅞	Sale	18½ Jan. 4	23¼ Jan. 12	17 Dec. 29	58 Feb. 3
------	69,950	Rights		-----	-----	-----	-----	-----	-----	-----	-----	1/32 Apr. 8	1⅛ Mar. 29
500	43,150	North American Car com	20	6½	7	2¼	2¾	2⅜	3	2⅜ Jan. 5	2⅝ Jan. 11	2 Oct. 19	9⅞ Feb. 5
------	770	Northern Paper Mills com	*	-----	15	10	14	10	14	-----	-----	11 Dec. 31	18 Sept. 2
6.350	176,400	Northwest Bancorp com	*	13⅛	Sale	7	Sale	7	Sale	6½ Jan. 26	8¾ Jan. 15	5½ Oct. 19	16½ Jan. 15
100	13,235	Northwest Eng Co com	*	27	28¼	10½	12	10	13	12¼ Jan. 19	12¼ Jan. 19	10⅞ Oct. 19	37 Mar. 8
100	3,870	Nor West Util pr lien pref	100	71	Sale	32	34	21	36	22 Jan. 20	32 Jan. 6	32 Oct. 19	81 Jan 25
160	7,020	7% preferred	100	39½	41	8	11	9½	14	10 Jan. 7	11 Jan. 8	10 Dec 17	54 Jan 25

For footnotes see page 56.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	CHICAGO STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
------	150	Nunn-Bush Shoe Co com	2½	-----	-----	-----	16	-----	16	-----	-----	12 Dec. 30	18 Aug. 6
10	120	Okla Gas & El 7% pref	100	115½	-----	-----	105	-----	100	100 Jan. 17	100 Jan. 17	99 Oct. 19	116 Jan. 14
10	2,000	Ontario Mfg Co com	*	21¼	22½	8	15	12	15	13 Jan. 25	13 Jan. 25	9 Dec. 27	22 July 15
		Oshkosh B'Gosh Inc—											
140	1,570	Common	*	14½	15⅜	6⅝	7⅞	8	8⅞	7⅞ Jan. 12	7⅞ Jan. 12	6⅞ Dec. 18	15⅞ Feb. 23
------	530	Convertible preferred	*	29	29⅞	24	27½	24	27½	-----	-----	25 Dec. 11	30½ Apr. 16
100	7,700	Parker Pen Co (The) com	10	25	26½	12	15	14	15½	14 Jan. 22	14½ Jan. 26	14 Dec. 28	29½ Jan. 18
200	45,900	Peabody Coal Co B com	*	2½	Sale	⅞	1	¾	⅞	⅞ Jan. 24	1 Jan. 13	¾ Oct. 19	2⅝ Jan. 25
------	600	6% preferred	100	51	55	33	49	36	50	-----	-----	38 Dec. 3	55 Feb. 26
500	11,900	Penn Elec Switch conv A	10	-----	-----	11	12	12½	13	12½ Jan. 5	13 Jan. 14	11 Oct. 19	24¼ Mar. 8
50	6,450	Penn Gas & Elec A com	*	15¾	16½	9	11	8⅞	10½	9⅞ Jan. 5	9⅞ Jan. 5	7⅝ Oct. 19	17½ Jan. 14
250	4,110	Perfect Circle (The) Co	*	33⅝	Sale	26⅞	28	28	29	28 Jan. 5	29 Jan. 10	25 Oct. 18	35 Jan. 11
200	28,200	Pictorial Pap Pkg com	5	6½	7½	4¼	5	4½	Sale	4½ Jan. 31	4⅞ Jan. 10	4⅛ Dec. 14	7½ Mar. 16
1,150	93,500	Pines Winterfront com	1	3	3¾	⅞	1¼	1⅛	Sale	⅞ Jan. 8	1¼ Jan. 12	¾ Oct. 19	3⅞ Feb. 1
400	21,300	Potter Co (The) com	1	3½	3¾	1⅛	1½	1	Sale	1 Jan. 31	1½ Jan. 13	1⅛ Oct. 19	5¼ Feb. 3
------	86,700	Prima Co common	*	1¾	2	-----	-----	-----	-----	-----	-----	⅛ Dec. 23	3½ Jan. 20
50	10,150	Process Corporation com	*	3¼	4	1½	1¾	1⅜	1¾	1⅝ Jan. 8	1⅝ Jan. 8	1½ June 17	4½ Jan. 18
50	20,350	Pub Serv of Nor Ill com	*	83	85	77	81	70	-----	81½ Jan. 6	81½ Jan. 6	66 Oct. 19	99½ Jan. 12
------	3,500	Common	60	83	Sale	77	82	70	-----	-----	-----	74 June 11	99 Jan. 12
------	20,260	6% preferred	100	117	119	-----	-----	-----	-----	-----	-----	104 Oct. 19	120 21/32 Dec. 18
------	10,290	7% preferred	100	119	120	-----	-----	-----	-----	-----	-----	105 Oct. 19	122 Jan. 12
2,040	26,725	Quaker Oats Co com	*	120	121	98½	Sale	97	Sale	95½ Jan. 26	100¾ Jan. 13	86 Nov. 3	125½ Jan. 18
170	4,720	Preferred	100	144	-----	126½	142	137	140	137 Jan. 7	140 Jan. 20	121 Apr. 23	150 Jan. 20
650	5,650	Rath Packing Co com	10	32¾	Sale	17	17¾	17¼	17½	16¼ Jan. 6	17¾ Jan. 4	16 Dec. 2	37½ Mar. 12
950	53,650	Raytheon Mfg Co com vtc	50c	3¾	4¾	2⅛	Sale	2¼	2⅝	2 Jan. 3	2⅝ Jan. 18	1½ Oct. 19	7¼ Feb. 1
1,100	37,700	6% preferred v tc	5	2	Sale	⅞	Sale	¾	1¼	¾ Jan. 3	1⅛ Jan. 4	⅞ Oct. 19	3⅛ Feb. 11
540	33,370	Reliance Mfg Co Common	10	3¾	Sale	9½	12	8¼	10½	10 Jan. 4	11¼ Jan. 13	6 Oct. 19	36½ Jan. 8
90	340	Preferred	100	108	-----	99	100	97	-----	98 Jan. 27	99 Jan. 4	100 Nov. 9	111 Apr. 20
------	23,370	Rollins Hos Mills conv pref	*	17¼	Sale	-----	-----	-----	-----	-----	-----	15 Feb. 11	34½ May 10
6,650	106,550	Common	1	-----	-----	1	Sale	1	1⅛	⅞ Jan. 4	1⅛ Jan. 15	½ Oct. 19	2½ Aug. 9
------	330	Ross Gear & Tool com	*	25	30	20⅛	-----	20⅛	-----	-----	-----	20 Nov. 5	30 Feb. 11
------	4,750	Sangamo Electric Co	*	70¼	73	-----	-----	-----	-----	-----	-----	70 Jan. 2	87½ Mar. 5
1,250	16,250	Common (new)	*	-----	-----	26	26½	23½	25	24 Jan. 28	27 Jan. 8	23½ Nov. 3	42 Apr. 12
950	29,765	Schwitzer Cummins capital	1	27½	Sale	11	13	10⅝	12	12 Jan. 5	13¾ Jan. 11	11 Dec. 29	28¾ Feb. 15
900	9,860	Sears Roebuck & Co com	*	82	83	54	55½	-----	-----	56 Jan. 27	63½ Jan. 15	50 Nov. 23	98 Aug. 16
4,850	31,950	Serrick Corp cl B com	1	-----	-----	4	Sale	4⅛	5	4 Jan. 3	5⅜ Jan. 11	4 Dec. 29	14½ Mar. 31
260	5,150	Signode Steel Strap Co pf	30	29	32¼	23	24½	21½	25	22 Jan. 27	28½ Jan. 14	24 Dec. 20	35 Mar. 3
350	17,260	Common	*	16½	Sale	14	18	13	14	16 Jan. 27	17½ Jan. 10	16 Dec. 29	40 Apr 22
130	2,480	Sivyer Steel Castings com	*	23½	28	-----	16	10½	12	12 Jan. 28	12½ Jan. 10	15 Dec. 28	26 Mar. 6
950	39,750	South Bend Lathe Wks cap	5	-----	-----	14	Sale	16⅜	Sale	14 Jan. 3	16⅜ Jan. 31	12 Oct. 19	27½ Mar. 9
120	1,610	Sou Colo Power A common	25	5	6½	2⅛	3½	2	Sale	2 Jan. 31	2½ Jan. 31	2 Oct. 25	7 Jan. 8
50	1,630	Southw G&E Co 7% pref	100	-----	105	95	105	98	Sale	98 Jan. 27	100 Jan. 21	89 Nov. 4	107 Jan. 26
20	2,770	Southwestern Lt & Pow pfd	*	-----	93	70	76	71	90	72 Jan. 18	72 Jan. 18	71 Dec. 14	95 Jan. 28
230	2,430	St Louis Nat Stockyards cap	*	83½	85	60	Sale	63	80	58 Jan. 10	63¾ Jan. 25	60 Dec. 1	83¾ Jan. 6
950	77,570	Standard Dredge conv pref	20	15¾	Sale	10⅞	12	11	11½	11 Jan. 28	13 Jan. 15	9⅞ Oct. 19	20⅞ May 7
5,250	96,560	Common	1	4½	Sale	2⅝	Sale	2¾	Sale	2½ Jan. 28	3¼ Jan. 15	2⅛ Oct. 19	5½ Jan. 28
1,050	1,250	Standard Gas & Elec com	*	-----	-----	4⅛	4½	3¼	3⅝	3½ Jan. 28	5⅛ Jan. 11	4 Dec. 31	6 Dec. 8
------	5,150	Stein & Co (A) common	*	18	20	11	14	11	17	-----	-----	13 Dec. 20	21¼ July 15
650	16,700	Storkline Fur com	10	11½	Sale	5½	7	5½	6½	6 Jan. 5	6½ Jan. 17	5¼ Dec. 29	15¼ Mar. 8
1,900	41,050	Sunstrand Mach Tool com	5	25	Sale	9¼	Sale	10	11	9¼ Jan. 3	13 Jan. 17	9 Dec. 29	28½ Mar. 8
------	26,400	Rights		-----	-----	-----	-----	-----	-----	-----	-----	1/64 Aug. 9	5/16 Aug. 2
8,550	128,600	Swift & Co stk	25	25¼	25½	16¾	Sale	17	Sale	16¾ Jan. 3	18⅞ Jan. 11	15¼ Oct. 19	28½ Mar. 8
1,850	63,350	Swift Internacional	15	31¼	32	22½	23¾	24½	Sale	23⅝ Jan. 4	27 Jan. 15	22⅜ Nov. 22	33¾ Mar. 31
550	26,700	Thompson (J R) com	25	12	Sale	4	4½	4¼	5¼	4¼ Jan. 6	5¼ Jan. 12	4⅛ Dec. 28	15¼ Mar. 4
500	22,450	Trane Co (The) common	2	-----	-----	12¾	14	14	15	14½ Jan. 8	16 Jan. 13	11¾ Oct. 19	26½ July 20
------	250	Union Carb & Carb cap	*	-----	-----	71	73½	72	75	-----	-----	75 Dec. 10	78½ Dec. 21
------	100	U S Gypsum Co common	20	-----	-----	65	70	60	63	-----	-----	71⅜ Dec. 22	71⅜ Dec. 22
3,000	258,460	Utah Radio Products com	*	2¾	Sale	1½	Sale	1⅜	Sale	1⅜ Jan. 28	1¾ Jan. 12	1⅛ Oct. 18	4⅞ Apr. 9
1,150	64,500	Utility & Ind Corp com	5	5	Sale	⅜	½	⅜	½	⅜ Jan. 18	½ Jan. 7	⅜ Dec. 28	2 Jan. 25
2,800	70,700	Convertible preferred	7	4⅞	5	1½	2	1½	1¾	1½ Jan. 6	1¾ Jan. 8	1⅜ Oct. 19	6¼ Feb. 4
------	200	Utility Power & Light cl A	1	-----	-----	-----	-----	-----	-----	-----	-----	10⅞ Jan. 14	11 Jan. 14
160	2,160	Viking Pump Co common	*	22½	23	16½	Sale	17½	Sale	16 Jan. 14	18 Jan. 14	16 Nov. 23	24⅞ Feb. 23
10	900	Preferred	*	39⅜	40	35¾	39½	37⅛	-----	36⅞ Jan. 17	36⅞ Jan. 17	34 Nov. 20	40 Jan. 26
450	28,160	Wahl Co com	*	4¾	5½	1⅛	1¼	1½	Sale	1⅛ Jan. 6	1¾ Jan. 8	¾ Oct. 19	5 Jan. 20
4,000	65,630	Walgreen Co com	*	37¼	38½	18⅝	Sale	19	20	18¼ Jan. 3	20⅜ Jan. 11	18 Oct. 19	49½ Feb. 8
470	2,570	Ward (Montgom) & Co cl A	*	145	-----	137½	139¾	131	Sale	131 Jan. 31	140 Jan. 6	120 Nov 24	156 Feb. 15
800	10,000	Wieboldt Stores Inc com	*	21⅝	Sale	10	12	10	10½	10½ Jan. 28	12½ Jan. 15	10 Dec. 30	26½ Mar. 10
60	290	Cum prior preferred	*	-----	-----	-----	76	76¼	82	76 Jan. 11	79 Jan. 27	76 Dec. 20	93 June 4
850	19,150	Williams Oil-O-Matic com	*	10	10¾	3¼	4	3¼	3½	3½ Jan. 7	4⅜ Jan. 18	2¾ Oct 19	12¼ Feb. 1
		Wisconsin Bankshares—											
6,250	138,850	Common	*	8½	Sale	4¾	Sale	4½	Sale	4½ Jan. 31	5½ Jan. 10	4 Dec. 14	12 Mar. 6
1,850	61,110	Woodall Indust com	2	13¼	Sale	3	3½	4	4¼	3¼ Jan. 4	5¼ Jan. 15	2¾ Dec. 28	15¼ Feb. 19
600	1,000	Yates-Amer Mach cap	5	-----	-----	1½	1⅞	1⅞	2¼	1¼ Jan. 28	2 Jan. 22	1¼ Dec. 21	2½ Nov. 16
2,050	21,320	Yellow Cab Co Inc (Chic)	*	25½	Sale	9	10½	9¼	10½	9½ Jan. 28	12¾ Jan. 12	6½ Oct. 19	27⅜ Jan. 14
9,250	187,700	Zenith Radio Corp com	*	34¼	Sale	13½	Sale	13½	Sale	12½ Jan. 28	17½ Jan. 12	11¾ Dec. 29	43¾ Aug. 31

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

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"The franc had weakened sharply just prior to the Cabinet resignation. Serious labor and political difficulties, accompanied by Socialist demands for foreign exchange control, induced a capital flight in early January, which continued at an accelerated pace until Jan. 13. French official support being withdrawn on that day, the currency fell to $0.0323 during the course of trading, but recovered to $0.0329 at the close of business in New York. Short covering on the 15th and 17th brought the rate back to $0.0337¾, from which it again declined in a nervous and erratic market. Forward rates weakened over the month, on balance, one-month and three-month contracts being quoted at discounts of 3 points and 10 points, respectively, at the close on Dec. 31, when the spot rate was $0.0339⅜, at 13½ and 21¾ points discount, respectively, on Jan. 12, when the spot rate was $0.0338⅜, and at 5 3/16 and 13 11/16 points discount at the month-end, with spot francs at $0.0328⅛.

"The capital flight from France during January induced fears for the belga, which weakened from $0.1696 at the end of December to $0.1688¼. In company with the weakness of the dollar, however, it served to bid up the guilder, which reached a new post-devaluation high in January at $0.5592, as compared with a previous high of $0.5572 in December. The Far Eastern exchanges remained pegged in narrow markets as a result of official support. The Canadian dollar recovered from a discount of 7/64% on Dec. 31 to a discount of 1/32% at the opening of trading on Jan. 3, reached par by the eighth of the month, and went to a premium at the month-end."

Changes in the gold holdings of the Bank of England during January were as follows: For the week ended Jan. 5 a decrease of £123,999; for the week ended Jan. 12 a decrease of £45,533; for the week ended Jan. 19 a decrease of £73,091; for the week ended Jan. 26 a decrease of £29,154. Gold holdings on Jan. 26 stood at £326,961,566 compared with £314,059,960 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 on Sept. 21, 1931. The Bank's gold holdings were at all-time high on Sept. 29, 1936, at £328,068,140.

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

"In January the reported gold stock of the United States showed a reduction for the third successive month. The January decline amounted to $5,000,000, bringing the total drop since Oct. 31 to $48,000,000. It was accompanied by a similar reduction in the inactive gold account of the Treasury which coincided with an export of $5,000,000 of gold to France on Jan. 3.

"Preliminary figures of imports during January show receipts of $700,000 of gold from India at New York and $800,000 from Australia at the West Coast, the smallest gross inflow into the United States since September, 1934. These imports were not reflected in the reported gold stock figure, as they were offset by other transactions. The inactive gold account on Jan. 26 totaled $1,223,000,000."

Canadian exchange was generally firm throughout January. Montreal fund ranged between a discount of 3/64% and a premium of 5/128.

CONTINENTAL AND OTHER FOREIGN EXCHANGE

French francs were extremely erratic in January. The situation became especially critical on two occasions. It seemed to observers that the nation's monetary situation might get entirely out of hand.

It should be recalled that in December the spot franc was quoted in New York at between 3.39 and 3.39½c. On Jan. 13 the franc dropped to 3.23c., the lowest level in 11 years. On Jan. 27 the unit suffered another break, declining to 3.22½.

In the last week of December the London check rate was around 147.25 francs to the pound. Toward the end of

(*Continued on page 57*)

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Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales	1938	1937	Bond Sales	1938	1937
January ... Shares	65,276	80,450	January	$100,700	$131,550
	1937	1936		1937	1936
Jan. 1 to Dec. 31	858,504	899,543	Jan. 1 to Dec. 31	$1,961,150	$2,877,550

Aggregate Sales In January	Aggregate Sales 12 Months 1937	Baltimore Stock Exchange BONDS	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January: Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937: Lowest Sale Prices	Highest Sale Prices
$	$	BALTIMORE CITY BONDS—										
100	3,000	3½s Public Impt.....1940	-----	-----	-----	-----	-----	-----	101 Jan. 10	101 Jan. 10	103¾ June 8	103¾ June 8
------	700	4s Annex Improvement..1951	-----	-----	-----	-----	-----	-----	-----	-----	110 Apr. 16	113 Mar. 22
------	7,700	City 4s Annex Impt.....1954	-----	-----	-----	-----	-----	-----	-----	-----	117 Dec. 28	117 Dec. 28
------	1,000	City 4s Art Museum (cpn)1963	-----	-----	-----	-----	-----	-----	-----	-----	117½ Nov. 29	117½ Nov. 29
------	3,300	2d School Serial.....1948	-----	-----	-----	-----	-----	-----	-----	-----	112¼ Dec. 28	112¼ Dec. 28
------	2,000	City 4s 3d Sewer Ser (cpn) '59	-----	-----	-----	-----	-----	-----	-----	-----	116 May 12	116 May 12
700	9,700	4s Sewerage Impt.....1961	-----	-----	-----	-----	-----	-----	118 Jan. 17	118 Jan. 17	115 Feb. 4	119 Jan. 11
------	500	4½s Sewer Mar.....1952	-----	-----	-----	-----	-----	-----	-----	-----	117¼ Dec. 10	117¼ Dec. 10
800	1,500	City 4s Dock Impt.....1961	-----	-----	-----	-----	-----	-----	116¼ Jan. 26	117¼ Jan. 17	113¼ May 6	119 July 8
------	2,000	City 4s Engine house.....1957	-----	-----	-----	-----	-----	-----	-----	-----	116½ Aug. 23	116½ Aug. 23
------	900	4s Paving Loan.....1951	-----	-----	-----	-----	-----	-----	-----	-----	111⅛ Dec. 10	115 Feb. 15
1,400	3,600	3½s New Sewerage Imp..1980	-----	-----	-----	-----	-----	-----	112 Jan. 17	112 Jan. 17	108 Feb. 16	115 Aug. 23
------	1,000	Balt Co 3d school 4½s..1940	-----	-----	-----	-----	-----	-----	-----	-----	108½ Jan. 15	108½ Jan. 15
------	22,000	Atlantic Coast Line 5% ctfs..	-----	-----	-----	-----	-----	-----	-----	-----	94½ Dec. 31	106¾ Jan. 14
		Balt Harrisburg RR 1st 5%										
------	1,000	West Ext.....1938	-----	-----	-----	-----	-----	-----	-----	-----	101 Oct. 14	101 Oct. 14
72,500	1,284,150	Balt Transit Co 4s flat..1975	38¾	39½	23 Sale	-----	21½ Sale	-----	21½ Jan. 27	23¾ Jan. 15	22½ Oct. 20	41⅜ Jan. 8
22,200	393,450	A 5s flat.....1975	45¼	47	25 Sale	-----	25¼ Sale	-----	24½ Jan. 6	27 Jan. 15	25 Oct. 19	48 Jan. 6
------	43,500	B 5s.....1975	102½	-----	-----	-----	-----	-----	-----	-----	95 Sept. 29	104 Mar. 17
1,000	24,500	Finance Co of Amer 4%..1942	-----	-----	96¾	99	97	-----	97 Jan. 12	97 Jan. 12	97 Dec. 29	100⅛ Sept. 24
------	21,000	4%.....1947	-----	-----	91¼	93	91	92	-----	-----	91 Nov. 24	96 Aug. 26
------	8,000	Georgia Marble 6s flat...1950	-----	95	-----	-----	-----	-----	-----	-----	83½ Oct. 18	93 May 3
------	17,000	Ga Southern & Fla 5s...1945	-----	-----	-----	-----	-----	-----	-----	-----	67¼ June 3	72½ Feb. 11
		Interstate Bond Co coll tr										
------	8,000	5% series BBB.....1944-51	-----	-----	99½	101½	99½	-----	-----	-----	99 Apr. 14	100 Aug. 3
------	5,000	Interstate Co 4½.....1942	-----	-----	99½	101	99¼	101	-----	-----	98½ Sept. 8	98½ Sept 8
------	1,000	Interstate Co 5%.....1945	-----	-----	-----	-----	99½	-----	-----	-----	99½ Oct. 20	99½ Oct. 20
------	1,000	5%.....1948	-----	-----	-----	-----	99½	-----	-----	-----	99½ Nov. 2	99½ Nov. 2
1,000	------	5%.....1949	-----	-----	-----	-----	-----	-----	99½ Jan. 27	97½ Jan. 27	-----	-----
------	2,000	5%.....1950	-----	-----	-----	-----	99½	-----	-----	-----	99½ Nov. 3	100½ Dec. 4
------	1,000	Knoxville Tract 1st 5%..1938	-----	-----	-----	-----	-----	-----	-----	-----	95 July 23	95 July 23
1,000	49,000	Read Drug & Chem 5½s.1945	100¾	-----	101¾	-----	101¾	-----	101¾ Jan. 27	101¾ Jan. 27	100½ Jan. 25	102½ Aug. 19
Shares	Shares	STOCKS. Par										
1,141	71,120	Arundel Corporation.....*	18	Sale	15¼	16	15⅜	16⅝	15¾ Jan. 5	17⅝ Jan. 12	14 Oct. 19	23⅜ Apr. 22
100	4,136	Atlantic Coast L (Conn)...50	46	Sale	-----	-----	23	-----	25 Jan. 28	28 Jan. 7	22 Nov. 26	54 Mar. 4
358	14,085	Balt Transit Co com v t c...*	2½	-----	⅝	Sale	¾	Sale	⅝ Jan. 3	1 Jan. 6	¾ Nov. 5	3 Jan. 11
412	17,336	1st Preferred v t c.....*	8	-----	1⅞	Sale	2⅛	Sale	1⅞ Jan. 3	2¼ Jan. 17	1¾ Dec. 28	9 Jan. 20
------	115	Benesch & Sons Co Inc.....*	-----	-----	-----	2¾	-----	2¾	-----	-----	2¾ Aug. 2	3¼ May 11
1,085	15,358	Black & Decker common.....*	-----	-----	-----	-----	13⅞	Sale	13⅞ Jan. 31	17¾ Jan. 11	13⅛ Dec. 29	38 Jan. 22
165	195	Brager Eisenberg Inc com..50	-----	-----	-----	-----	-----	-----	20 Jan. 7	23½ Jan. 14	20 Dec. 20	25 Nov. 3
------	100	Chalmers Oil & Gas pref.....*	-----	-----	-----	-----	-----	-----	-----	-----	1 Sept. 1	1 Sept. 1
771	17,365	Consol Gas E L & Power.....*	87	Sale	65	Sale	64	Sale	63½ Jan. 31	70 Jan. 17	62 Oct. 19	89½ Jan. 5
125	3,495	5% preferred.....100	115	Sale	114	Sale	-----	-----	113¾ Jan. 10	114½ Jan. 17	110½ Oct. 22	115 Jan. 2
------	110	Eastern Rolling Mill com.100	-----	-----	5⅛	5⅝	-----	-----	-----	-----	4¾ Dec. 29	6⅛ Oct. 22
1,564	31,506	Eastern Sugar Assoc com...1	45⅞	Sale	6⅝	-----	7	8¼	6⅝ Jan. 26	8½ Jan. 13	5 Oct. 19	50¼ Jan. 8
890	17,991	Preferred.....1	45½	-----	-----	17	15	-----	16 Jan. 7	18½ Jan. 12	10 Oct. 19	48 Jan. 6
561	7,800	Fidelity & Deposit.....20	122	123	92	Sale	100¾	Sale	91¾ Jan. 3	104½ Jan. 25	89 Oct. 19	136 Apr 3
186	5,758	Fidelity & Guar Fire Corp.10	44½	46	-----	36	-----	-----	33⅞ Jan. 29	35⅛ Jan. 8	33⅞ Dec. 3	48⅝ Jan. 22
130	4,043	Finance Co of Am class A...*	12¾	13¼	9¾	10¼	9⅞	10⅜	9¾ Jan. 7	9¾ Jan. 7	9¾ Dec. 29	13¾ Mar. 11
------	790	Class B.....*	-----	-----	-----	-----	-----	-----	-----	-----	12 Sept. 10	13½ Feb. 9
------	7	Ga Sou & Fla Ry 1st pref..100	-----	-----	-----	-----	-----	-----	-----	-----	25 Feb. 15	25 Feb. 15
------	3,074	Guilford Realty com.....*	-----	-----	-----	-----	1¾	-----	-----	-----	2½ Nov. 1	4 Feb. 25
------	311	Preferred.....100	-----	-----	-----	-----	-----	-----	-----	-----	55 Jan 15	62 Apr. 21
1,563	88,572	Houston Oil preferred....100	20¾	Sale	14½	15½	14½	15¼	14½ Jan. 4	17½ Jan. 11	14 Oct. 19	24¼ Jan. 22
------	124	Humphrey Mfg Co com.....*	42½	-----	-----	-----	-----	-----	-----	-----	42½ Jan. 26	42⅝ Feb. 24
------	25	Preferred.....25	-----	-----	-----	-----	-----	-----	-----	-----	90 Mar. 13	90 Mar. 13
110	1,348	Mfrs Finance common v t...*	-----	-----	¼	-----	¼	-----	¼ Jan. 21	½ Jan. 21	¼ Dec. 14	1¼ Jan. 21
218	3,989	1st preferred.....100	12¼	Sale	7	8	6¾	8	7 Jan. 21	7 Jan. 21	6¾ Dec. 20	12½ Jan 15
167	3,408	Second preferred.....100	-----	-----	½	-----	⅝	Sale	⅝ Jan. 24	⅝ Jan. 24	⅛ Dec. 28	2⅝ Jan. 19
19,500	34,336	Mar Tex Oil.....1	4⅜	Sale	2⅝	Sale	2⅞	Sale	2½ Jan. 31	3 Jan. 8	2 Oct. 19	4¾ Jan 5
9,724	175,927	Common class A.....	-----	-----	2½	Sale	2⅝	Sale	2½ Jan. 3	2⅞ Jan. 8	2 Oct. 19	4½ Apr. 22
------	38	Mercantile Trust Co.....50	-----	-----	-----	-----	-----	-----	-----	-----	260 Oct. 11	280 July 17
319	9,613	Merch & Miners Transp....*	38¾	-----	15¼	Sale	-----	-----	14⅛ Jan. 25	16¾ Jan. 15	14 Dec. 2	41 Jan. 13
497	8,002	Monon W Penn PS 7% pref 25	26¾	27½	24	25	23⅞	24¾	23⅞ Jan. 26	25⅝ Jan. 12	22 Oct. 15	27⅝ Jan. 27
38	1,342	Mt Vern-Woodl Mills Com 100	5	5½	-----	-----	2¼	-----	2½ Jan. 19	3 Jan. 11	4 Aug. 18	7¾ Apr. 27
209	5,298	Preferred.....100	72	74	48	54	46¼	Sale	46¼ Jan. 31	47½ Jan. 27	50⅝ Dec. 31	82 Mar. 4
------	120	National Marine Bank.....30	42	-----	40¾	45	-----	-----	-----	-----	42 Nov. 26	45 June 28
2,894	74,038	New Amsterdam Casualty..2	16¾	Sale	10⅞	Sale	9¾	10½	9¾ Jan. 19	11¾ Jan. 15	8⅜ Oct. 19	18⅞ Feb. 2
9,430	42,587	North Amer Oil Co com.....	-----	-----	1¼	1⅜	1½	Sale	1¼ Jan. 6	1⅝ Jan. 21	1¼ Dec. 2	2⅛ Nov. 1
149	848	Northern Central Ry.....10	102¼	-----	93¾	97	81	83	83 Jan. 26	94¾ Jan. 7	90 Oct. 19	104 Feb. 9
725	33,300	Owings Mills Distillery 1	1	-----	½	Sale	⅜	½	½ Jan. 3	½ Jan. 3	½ Oct. 19	1½ Feb. 9
298	2,382	Penna Water & Power com..*	-----	91½	-----	-----	-----	69	70 Jan. 26	75 Jan. 10	65½ Dec. 23	95 Feb. 10
------	25	Preferred.....*	109½	-----	105	114	-----	-----	-----	-----	108 May 26	111⅛ Mar. 17
16	530	Phillips Packing Co., pref.100	-----	-----	-----	-----	-----	-----	72 Jan. 21	72 Jan. 21	70 Dec. 29	103¼ Mar. 1
------	1,036	Seaboard Comm'l com A...10	-----	-----	-----	-----	-----	-----	-----	-----	13½ Nov. 23	18½ Feb. 16
------	10	Class B.....10	-----	-----	-----	-----	-----	-----	-----	-----	15 Feb. 3	18 Feb. 10
95	70	Preferred.....25	-----	-----	-----	-----	-----	-----	36¾ Jan. 12	37 Jan. 6	34 Dec. 28	45 Apr. 24
11,397	146,500	U S Fidelity & Guar.....2	28	Sale	13½	Sale	13½	Sale	13⅜ Jan. 31	15⅞ Jan. 17	11 Oct. 19	29⅞ Jan. 16
60	2,924	Western National Bank...20	35½	-----	32⅛	34	-----	-----	32½ Jan. 10	33 Jan. 7	15⅞ Oct. 29	37 Jan. 5

* No par value

(Continued from page 56)

January the franc moved against Paris to 155 francs to the pound, the most unfavorable rate ever quoted in London against Paris.

During the month future francs were constantly at a severe discount in terms of the basic cable rate, ranging from 5 to 13 points discount for 30-day francs and from 11 points to 21½ points discount for 90-day futures.

Uneasiness was aroused immediately after the turn of the year by renewal of labor disturbances in Paris and other districts originating in dissatisfaction with the Chautemps government's action to modify the 40-hour week with a view to lightening the burdens on production and to shape policies in accordance with Centrist ideas rather than to accord with the radical Popular Front conceptions.

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Boston Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

Stock Sales		1938	1937	Bond Sales	1938	1937
January	Shares	436,130	856,059	January	$12,850	$114,350
		1937	1936		1937	1936
Jan. 1 to Dec. 31		6,606,434	6,747,981	Jan. 1 to Dec. 31	$483,350	$602,950

AGGREGATE SALES In January $	AGGREGATE SALES 12 Months 1937 $	BOSTON STOCK EXCHANGE BONDS	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
					PRICES IN JANUARY						RANGE FOR YEAR 1937	
------	4,000	Boston Term Co 1st 3½s 1947	-----	-----	-----	-----	-----	-----	-----	-----	103⅝ Jan. 28	104 Jan. 28
7,000	347,500	East Mass StRR serA 6½s 1948	87½	-----	60	62½	57	63½	58 Jan. 7	63½ Jan. 19	61 Dec. 30	89 Feb. 23
5,250	104,850	Series B 5s 1948	94	-----	72½	80	63	Sale	60 Jan. 28	75 Jan. 10	70 Dec. 9	95 Jan. 4
------	15,200	Series C 6s 1948	100	-----	78	-----	70	-----	-----	-----	95½ May 17	101 Jan. 7
600	5,750	Series D 6s 1948	100	-----	78	-----	70	-----	65½ Jan. 21	65½ Jan. 21	78 Nov. 6	101 Jan. 7
------	4,000	Series E 6s 1948	-----	-----	78	-----	78	-----	-----	-----	75½ Nov. 17	75½ Nov. 17
Shares.	Shares	STOCKS Par.										
250	14,017	Amer Pneumatic Service *	1½	1⅞	55c	80c	51c	60c	51c Jan. 6	60c Jan. 28	51c Dec. 9	2⅛ Jan 26
150	7,980	6% non-cum preferred 50	5	6	1¼	2	1	1½	1½ Jan. 14	1½ Jan. 14	¾ Oct. 21	6¼ Jan 15
22	2,422	First preferred 50	25	30	12⅝	19½	14	19½	13 Jan. 11	14 Jan. 22	12 Nov. 17	30 Jan. 4
14,398	125,200	Amer Telep & Teleg 100	185⅝	Sale	143⅞	Sale	140⅝	Sale	139⅞ Jan. 31	149⅝ Jan. 7	139⅞ Oct. 19	187⅛ Jan. 8
68	642	Bigelow-San Carpet pref 100	110	Sale	85	94	88	Sale	88 Jan. 31	94 Jan. 6	87 Oct. 28	115 Feb. 2
865	9,917	Boston & Albany 100	146	Sale	92⅞	Sale	94	Sale	91½ Jan. 4	108½ Jan. 14	88¼ Dec. 28	147 Jan. 4
3,522	36,898	Boston Edison Co 100	160	Sale	121	Sale	118¾	Sale	118 Jan. 12	122½ Jan. 5	115 Dec. 16	160 Jan. 2
1,693	22,834	Boston Elevated 100	67	Sale	48¾	Sale	50½	Sale	48½ Jan. 3	56 Jan. 6	47 Dec. 30	69⅛ Mar. 8
733	17,894	Boston Herald Traveler Corp*	29¼	30	19	Sale	20	20½	19 Jan. 3	20½ Jan. 13	18⅛ Oct. 19	30⅝ Jan. 6
120	1,804	Boston & Maine pref stpd 100	5	-----	2½	-----	2½	Sale	2½ Jan. 5	2⅝ Jan. 5	2½ Sept. 27	10¾ Mar. 23
132	4,352	Common 100	8¼	8¾	3¼	Sale	3⅞	Sale	3¼ Jan. 3	3⅞ Jan. 28	3 Dec. 29	14¾ Mar. 25
------	350	Preferred 100	4	-----	1¼	-----	1¼	-----	-----	-----	1½ Nov. 3	10 Mar. 23
1,000	35,290	Prior pref 100	36½	Sale	10⅞	Sale	9½	Sale	9½ Jan. 31	12 Jan. 5	10 Dec. 30	56¼ Mar. 8
715	28,088	Class A 1st pref stamped 100	11	Sale	3¼	Sale	3¼	Sale	3¼ Jan. 3	3⅞ Jan. 14	3¼ Nov. 23	20 Mar. 8
------	4,772	1st preferred class A 100	8⅝	10	3	-----	2⅜	3½	-----	-----	2⅜ Dec. 15	18½ Mar. 30
193	9,190	Class B 1st pref stamped 100	12	Sale	3¼	-----	3	Sale	3 Jan. 31	4¼ Jan. 11	3¼ Dec. 31	24¼ Mar. 4
------	1,159	Class B 1st preferred 100	11	-----	3	-----	2¼	-----	-----	-----	3 Dec. 9	21 Mar. 5
10	3,061	Class C 1st pref stamped 100	11¾	15	3⅛	-----	3	-----	3½ Jan. 18	3½ Jan. 18	3⅛ Dec. 31	23 Mar. 30
------	670	1st pref class C 100	9⅝	10⅝	2¼	-----	3	-----	-----	-----	6½ Oct. 4	19 Mar. 8
83	3,582	Class D 1st pref stamped 100	14	17	4	6	4½	Sale	4½ Jan. 31	5 Jan. 31	4½ Dec. 29	29 Mar. 27
------	849	1st pref class D 100	11	-----	3	-----	3	-----	-----	-----	3½ Dec. 24	24½ Mar. 6
265	6,505	Boston Personal Prop Tr *	16½	17	10	12	10	12	12¼ Jan. 17	12½ Jan. 11	10 Dec. 21	18 Jan. 13
56	738	Boston & Providence 100	147½	150	70	80	60	70	70 Jan. 19	75 Jan. 6	63 Dec. 17	151 Feb. 6
------	8,858	Brown & Durrel Co common	3⅛	4	1⅝	2½	1⅝	3	-----	-----	1¾ Dec. 30	7¼ Feb. 10
2,288	74,336	Calumet & Hecla 25	15⅜	Sale	7	Sale	7¼	8¼	6⅞ Jan. 4	10⅜ Jan. 11	3⅞ Oct. 19	20¼ Jan. 12
------	824	Cliff Mining Co 25	1⅝	2	¾	-----	¾	-----	-----	-----	1 Apr. 29	2⅜ Jan. 12
3,940	93,325	Copper Range Co 25	12⅞	Sale	4⅝	Sale	5½	Sale	4½ Jan. 4	7¾ Jan. 11	4⅛ Oct. 19	17½ Jan. 11
------	5,640	East Boston Co *	85c	99c	35c	70c	35c	75c	-----	-----	¼ Oct. 21	1½ Feb. 15
397	6,746	Eastern Gas & Fuel Assn com	6¾	7	3	Sale	2¾	3	2¾ Jan. 17	3 Jan. 3	2¾ Dec. 22	10¼ Jan. 19
331	8,152	4½% Cum Prior pref 100	68½	69¼	49½	50	49⅝	Sale	49¼ Jan. 20	51½ Jan. 7	49 Dec. 15	81 Jan. 18
296	9,692	6% Cum preferred 100	60	61	26½	27½	27	29	27 Jan. 5	30⅞ Jan. 21	25⅛ Dec. 29	69 Jan. 19
514	8,695	East Mass St Ry Co 100	2¾	3	90c	1	85c	1⅛	¾ Jan. 24	1 Jan. 10	75c Oct. 12	3¼ Mar. 5
98	4,034	First preferred 100	50	-----	20	25	16	Sale	16 Jan. 31	22 Jan. 19	23 Dec. 31	51 Jan. 18
100	2,140	Preferred B 100	15	15¾	6	Sale	5	8½	6 Jan. 3	6¼ Jan. 13	7 Oct. 23	15½ Mar. 4
548	4,526	Adjustment 100	7	Sale	2	3½	1¾	2	1¾ Jan. 28	2 Jan. 13	2 Dec. 13	7 Jan. 2
1,935	18,703	Eastern SS Lines, Inc *	12	Sale	2¾	3	3¼	4	2¾ Jan. 4	3¾ Jan. 22	2⅝ Dec. 29	12 Jan. 2
50	688	Preferred *	53½	54	20	24	20	35	20 Jan. 7	20 Jan. 7	20 Nov. 9	53½ Jan. 4
------	1,117	Economy Grocery Stores *	20	21	11¾	15	11¾	15½	-----	-----	12 Nov. 29	22½ Jan. 9
1,443	22,528	Employers' Group Assoc T C*	23¾	Sale	15½	16½	16½	Sale	15¾ Jan. 4	18 Jan. 13	15 Oct. 21	26⅝ Mar. 4
203	4,768	General Capital Corp *	43¾	44	27⅜	-----	27¼	-----	28 Jan. 5	30 Jan. 13	27 Dec. 29	47 Mar. 11
------	17	General Stockyards Corp pf *	-----	-----	-----	-----	-----	-----	-----	-----	101 May 3	101 May 3
------	805	Georgian Inc (The) com *	-----	-----	15c	-----	10c	-----	-----	-----	15c May 10	17c Oct. 16
------	2,086	A preferred 20	1¾	2⅜	1¼	2	1¼	2	-----	-----	1½ Oct. 9	3½ June 8
470	9,065	Gilchrist Co *	13½	14	6½	7⅜	6½	7¼	6¾ Jan. 5	7½ Jan. 14	6 Oct. 19	14½ Jan. 22
1,053	24,114	Gillette Safety Razor Co *	-----	-----	9	10	9⅞	Sale	9½ Jan. 4	10⅝ Jan. 12	8½ Oct. 19	20¾ Feb. 1
60	2,535	Hathaway Bakeries cl A *	5¾	-----	1½	2	1½	2¾	2 Jan. 10	2 Jan. 10	1¼ Dec. 23	7 Jan. 11
------	841	Preferred *	50	Sale	20	29	20	29	-----	-----	20 Dec. 28	50 Jan. 2
110	10,767	Class B *	1	2	28c	45c	35c	Sale	27c Jan. 7	35c Jan. 31	25c Oct. 19	2 Jan. 15
250	11,549	Helvetia Oil Co tr ctfs 1	1½	2⅛	45c	50c	40c	48c	40c Jan. 19	½ Jan. 14	35c Oct. 13	2½ Jan. 14
15	591	Int'l Button Hole Mach Co 10	25¼	-----	18	22	19¾	23¼	19 Jan. 26	19 Jan. 26	18 Oct. 19	27 Mar. 4
2,200	75,915	Isle Royal Copper 25	4¼	5	-----	-----	1⅛	Sale	1 Jan. 19	1⅞ Jan. 28	1 Nov. 30	6½ Jan. 5
48	1,488	Loew's Theatres 25	18½	19	13⅛	18	15¼	18	13⅛ Jan. 6	16 Jan. 20	13 Oct. 30	19 Jan. 19
338	22,908	Maine Central 100	10	11¾	5	7¾	6½	Sale	6½ Jan. 31	9 Jan. 27	5½ Dec. 29	24¾ May 5
135	6,851	Preferred 5% 100	37½	38¼	-----	22	18	22	18 Jan. 14	22 Jan. 15	20 Oct. 18	64 Mar. 29
700	27,037	Mass Util Associates v t c *	3⅛	Sale	1⅞	2	1⅞	2⅛	1⅞ Jan. 4	2⅛ Jan. 12	1½ Dec. 1	3½ Jan. 18
2,300	4,536	Mayflower-Old Col Copper 25	-----	-----	-----	25c	10c	30c	10c Jan. 8	26c Jan. 11	5c Mar. 3	1 Mar. 10
991	9,790	Mergenthaler Linotype *	53	56	24	Sale	22⅝	Sale	22⅝ Jan. 31	24½ Jan. 10	22½ Dec. 29	56 Feb. 9
12,203	87,077	Narragansett Rac'g Assn Inc1	6¾	7	3½	4	4⅝	Sale	3⅝ Jan. 5	5⅜ Jan. 11	2¼ Oct. 19	11½ Apr. 20
760	9,667	Nat Service Co com shs t c 1	¼	5/16	12½c	25c	10c	Sale	10c Jan. 31	⅛ Jan. 5	10c Sept. 7	⅝ Mar. 16
970	73,544	National Tunnel & Mines *	-----	-----	1⅜	1¾	1¾	2	1⅜ Jan. 4	2⅝ Jan. 18	1 Oct. 19	z6 Mar. 16
25	300	N E Gas & El Assn pref *	-----	-----	-----	-----	17	18	21 Jan. 26	21 Jan. 26	22½ Dec. 27	54 Feb. 15
4,210	23,123	New England Tel & Tel 100	140	Sale	99½	Sale	97	Sale	97 Jan. 31	102 Jan. 6	98 Nov. 4	142 Mar. 4
116	210	New River Co com 100	10	14	-----	10	5	10	8 Jan. 26	8 Jan. 26	10 Feb. 26	10¼ Feb. 26
18	933	Preferred 100	91	Sale	-----	-----	60	75	65 Jan. 27	65 Jan. 27	68½ Dec. 24	93 Jan. 11
632	18,779	N Y N H & Hartford 100	5¾	Sale	1⅞	2⅜	1⅞	2⅜	2 Jan. 5	2⅞ Jan. 12	1⅞ Oct. 19	9⅝ Mar. 8
18,334	473,342	North Butte 2.50	65c	70c	42c	Sale	49c	53c	42c Jan. 3	79c Jan. 10	36c Dec. 14	2¼ Mar. 31
------	342	Northern RR (N H) 100	110½	-----	-----	-----	-----	-----	-----	-----	108 June 16	113½ Mar. 17
151	28,142	Old Colony 100	22½	24	4¼	Sale	4½	5	4¼ Jan. 3	5 Jan. 5	3½ Dec. 27	29¼ Jan. 8
21	1,225	Certificates of deposit	-----	-----	3¼	5	3¼	5	3¼ Jan. 18	3¾ Jan. 27	2¾ Dec. 29	23 June 5
200	4,012	Old Dominion Co 25	⅝	¾	30c	-----	30c	40c	30c Jan. 20	30c Jan. 20	25c Nov. 9	1¾ Jan. 18
552	10,109	Pacific Mills 100	41	42	14	15	12½	13½	13⅛ Jan. 28	16½ Jan. 11	10⅜ Oct. 19	44⅞ Jan. 9
2,833	22,745	Pennsylvania RR 50	40⅛	Sale	20⅞	Sale	21⅜	Sale	19⅞ Jan. 28	24⅜ Jan. 17	19⅞ Oct. 19	50 Mar. 17
------	65,453	Rights	-----	-----	-----	-----	-----	-----	-----	-----	5/32 Mar. 2	15/32 Mar. 11
3,035	60,520	Quincy Mining Co 25	8	Sale	2¼	2½	2½	2¾	2¼ Jan. 5	4⅜ Jan. 10	2 Dec. 17	11¾ Mar. 11
214	2,828	Reece Button Hole Mach 10	25	25½	19	23¼	20	Sale	19½ Jan. 6	20 Jan. 7	20 Nov. 27	25½ Jan. 12
100	1,741	Reece Folding Mach Co 10	2⅞	3⅛	2⅛	2½	2	2½	2⅛ Jan. 10	2⅛ Jan. 10	2⅛ Nov. 22	3⅛ Jan. 25
2,341	35,860	Shawmut Assn T C	14	14⅝	9⅛	10	9¼	9⅝	9 Jan. 5	10⅛ Jan. 22	9⅛ Dec. 15	16⅝ Feb. 20
4,352	60,363	Stone & Webster Inc cap stk	29½	Sale	10	Sale	8⅜	Sale	7⅞ Jan. 27	11⅞ Jan. 12	6⅜ Oct. 19	33¾ Jan. 9
70	5,533	Suburban Elec Secur com *	3½	Sale	91c	1⅛	75c	90c	91c Jan. 18	91c Jan. 18	91c Nov. 26	3½ Feb. 19
8	480	2d preferred	50	56	35	51	35	45	40½ Jan. 5	40½ Jan. 5	40 Nov. 12	56 Feb. 18
3,169	23,437	Torrington Co (New) *	-----	-----	26½	Sale	25¼	Sale	25¼ Jan. 31	27 Jan. 17	24¼ Dec. 11	41¼ May 21
------	28,765	Union Copper Ld & Min Co 25	34c	35c	25c	35c	25c	35c	-----	-----	25c Aug. 2	1 Mar. 11
220	11,539	Union Twist Drill 5	27	27¾	19	20	19⅞	21	19½ Jan. 8	20 Jan. 15	18¼ Nov. 29	33 Mar. 10
2,847	50,939	United Shoe Mach Corp 52	89¼	Sale	71¼	Sale	x70	Sale	x70 Jan. 31	77⅞ Jan. 12	64¼ Oct. 19	98 Jan. 29
484	5,030	Preferred 25	41½	42½	38⅞	Sale	41¼	Sale	38⅞ Jan. 3	41¼ Jan. 31	36½ Apr. 28	46¼ Jan. 25
------	32,345	Utah Apex Mining 5	1½	1½	-----	-----	-----	-----	-----	-----	1½ Jan. 7	6⅞ Feb. 23
7,170	378,816	Utah Metal & Tunnel 1	1¾	Sale	90c	Sale	95c	Sale	90c Jan. 3	1⅛ Jan. 10	51c Oct. 19	2⅝ June 7
------	4,288	Venezuela Holding Corp 1	1½	2	1	1¾	1¼	1½	-----	-----	1¼ Apr. 20	2½ Mar 2
------	110	Venezuela Mexican Oil Crp 10	7	7½	3	3¾	3	3½	-----	-----	4⅞ Sept. 21	7½ Jan. 21
16	104	Vermont & Mass Ry Co 100	131	-----	100	107	-----	110	101 Jan. 14	103 Jan. 7	100 Dec. 23	130 Apr. 21
1,236	16,235	Waldorf System Inc *	16¼	17	7⅛	Sale	7½	7¾	7 Jan. 3	8⅞ Jan. 6	7 Dec. 29	19½ Feb. 11
859	26,074	Warren Bros *	10⅝	11	3½	3¾	3⅛	Sale	3⅛ Jan. 31	4½ Jan. 13	2⅞ Oct. 18	12⅛ Jan. 15
17	2,961	Warren (S D) & Co com *	-----	35	20	23	21	23	20 Jan. 7	20 Jan. 7	22 Dec. 27	46 Feb 5

* No par value. z Ex-dividend.

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Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

Stock Sales		1938	1937	Bond Sales	1938	1937
January	Shares	123,106	371,641	January	$7,000	$1,000
		1937	1936		1937	1936
Jan. 1 to Dec. 31		2,541,098	2,942,637	Jan. 1 to Dec. 31	$25,000	$6,000

AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	PITTSBURGH STOCK EXCHANGE BONDS	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
$	$											
7,000	25,000	Pittsburgh Brewing 6s...1949	-----	-----	107	-----	-----	-----	107 Jan. 27	107⅝ Jan. 26	108 Dec. 13	111 Mar. 4
Shares	Shares	STOCKS										
1,993	6,429	Allegheny Steel...*	-----	-----	17½	Sale	15⅝	Sale	15⅜ Jan. 28	21⅞ Jan. 17	14¼ Oct. 19	43 Mar. 6
------	10	Preferred...100	-----	-----	-----	-----	-----	-----	-----	-----	114 May 26	114 May 26
125	4,575	Arkansas Nat Gas Corp...*	8¼	Sale	-----	-----	3	-----	3½ Jan. 27	4 Jan. 8	3⅜ Dec. 30	12⅝ Feb. 8
93	4,562	Preferred...10	10	10½	-----	-----	-----	-----	6¼ Jan. 6	6¾ Jan. 6	5¾ Dec. 14	10½ Jan. 13
1,588	14,532	Armstrong Cork Co...*	-----	-----	32⅜	Sale	31⅝	Sale	31 Jan. 27	39 Jan. 12	30⅛ Dec. 29	70¼ Mar. 12
------	69,692	Rights...	-----	-----	-----	-----	-----	-----	-----	-----	1½ July 12	2¼ July 8
3,742	23,263	Blaw-Knox Co...*	-----	-----	12	Sale	11¾	Sale	11⅜ Jan. 29	14⅛ Jan. 15	9½ Oct. 19	29⅝ Mar. 10
503	2,414	Byers (A M)...*	-----	-----	-----	-----	9⅛	Sale	8⅞ Jan. 6	11⅜ Jan. 17	5⅞ Oct. 19	21⅜ July 7
------	10	Calorizing Co preferred...25	-----	-----	-----	-----	-----	-----	-----	-----	3 Jan. 27	3 Jan. 27
10,690	241,958	Carnegie Metals...1	2⅛	Sale	1⅛	Sale	1¼	Sale	1⅛ Jan. 3	1¾ Jan. 8	90c Oct. 19	4 Feb. 25
------	155,460	Rights...	-----	-----	-----	-----	-----	-----	-----	-----	25c Feb. 16	25c Feb. 16
------	635	Central Ohio Steel Prod...1	-----	-----	-----	-----	-----	-----	-----	-----	15¼ May 24	20⅜ Mar. 3
1,680	20,501	Clark (D L) Candy...*	5⅛	-----	3¾	4	4	4⅝	3¾ Jan. 5	4¾ Jan. 13	3½ Oct. 19	8¾ Feb. 13
2,993	35,255	Columbia Gas & Electric...*	-----	-----	8⅝	Sale	7¼	Sale	7 Jan. 28	9 Jan. 7	4⅞ Oct. 19	20½ Jan. 14
------	1,034	Consol Ice Co common...*	-----	-----	-----	-----	-----	-----	-----	-----	50c Mar. 10	1.00 Apr. 6
113	1,086	Preferred...*	-----	-----	-----	-----	2⅛	2½	2⅛ Jan. 10	2¼ Jan. 4	1¾ Feb. 5	5 Apr. 5
116	1,282	Copperweld Steel...10	-----	-----	-----	-----	20½	Sale	20⅜ Jan. 27	23 Jan. 15	19⅞ Nov. 19	34⅛ Aug. 19
150	935	Crandall McK & Hend...*	14	16	7	-----	7	10	7 Jan. 29	7 Jan. 29	7 Dec. 21	14 Jan. 4
130	16,292	Devonian Oil...10	18	19	19	19½	19¼	20	19 Jan. 17	19 Jan. 17	17 Oct. 19	26 Feb. 8
------	212	Duff-Norton Mfg Co...*	-----	-----	-----	-----	-----	-----	-----	-----	23 Jan. 4	27 Feb. 26
981	36,448	Duquesne Brewing...5	18	Sale	12½	Sale	12½	14	12½ Jan. 3	14 Jan. 18	11 Oct. 19	24½ Feb. 3
------	7,505	Electric Products...*	10	-----	-----	10	-----	-----	-----	-----	10 Jan. 19	14½ Aug. 24
345	20,806	Follansbee Bros pref...100	31	Sale	8	10	8½	10	8 Jan. 6	11 Jan. 13	5 Oct. 19	50 Jan. 30
770	65,163	Fort Pitt Brewing...1	1	1¼	70c	75c	75c	85c	75c Jan. 7	80c Jan. 28	60c Oct. 19	1¼ Jan. 5
------	9,685	Harb-Walker Refrac com...*	-----	-----	-----	-----	-----	-----	-----	-----	18⅛ Oct. 19	58½ Mar. 9
75	100	Horne (Jos) common...100	-----	-----	-----	-----	11	-----	11½ Jan. 22	12 Jan. 7	11½ Aug. 2	11½ Aug. 24
------	50	Preferred...100	-----	-----	-----	-----	-----	-----	-----	-----	113 Sept. 10	113 Sept. 10
25	785	Jeannette Glass preferred 100	93	97	-----	-----	30	35	25 Jan. 11	25 Jan. 11	30 Nov. 4	99 Jan. 25
19	175	Jones & Laughlin St'l pref 100	-----	-----	-----	-----	69	Sale	69 Jan. 31	73½ Jan. 24	70 Dec. 14	107 Sept. 27
817	7,586	Koppers Gas & Coke pref...100	107	Sale	100½	Sale	102½	Sale	100½ Jan. 3	105 Jan. 15	100 Oct. 18	111½ Feb. 11
5,482	137,654	Lone Star Gas...*	11⅞	Sale	7¼	Sale	7½	Sale	7¼ Jan. 3	9 Jan. 17	5½ Oct. 19	14⅛ Jan. 16
600	48,965	McKinney Manufacturing...*	2	Sale	1	-----	1	1½	1⅛ Jan. 8	1⅜ Jan. 12	1 Oct. 16	4⅝ Feb. 15
974	6,488	Meets Machine...5	-----	-----	37⅝	Sale	37⅜	Sale	37⅜ Jan. 31	43⅜ Jan. 17	35 Nov. 24	72⅜ Mar. 5
6,683	220,082	Mountain Fuel Supply...10	7¾	Sale	6⅛	Sale	5¾	6⅛	5⅞ Jan. 28	6⅝ Jan. 12	3⅞ Oct. 19	12⅞ Jan. 11
4,660	79,694	Nat Fireproofing Corp com...5	8	8½	1⅞	2	2½	Sale	2 Jan. 4	3⅛ Jan. 14	1⅝ Oct. 19	10 Mar. 11
20	1,390	Penn Federal Corp common...*	1½	-----	1¼	-----	1¼	-----	1¼ Jan. 18	1¼ Jan. 18	1 Oct. 25	1⅝ May 11
10	356	4½% Preferred...50	25¼	-----	24	-----	24	-----	25 Jan. 8	25 Jan. 8	22½ Oct. 19	29 Jan. 30
2,500	161,820	Phoenix Oil com...25c	5c	8c	4c	5c	4c	6c	4c Jan. 12	5c Jan. 10	4c Dec. 9	25c Jan. 14
500	25,390	Preferred...1	4c	-----	5c	10c	5c	10c	7c Jan. 12	7c Jan. 12	6c Dec. 16	50c Jan. 14
485	17,385	Pittsburg Brewing...*	3½	4	3	Sale	2¾	3	2¾ Jan. 27	3 Jan. 3	2½ Oct. 21	8½ Feb. 2
661	8,159	Preferred...*	35	Sale	20¾	22½	24	26	22½ Jan. 8	25 Jan. 14	22 Dec. 23	50 Feb. 9
------	305	Pittsburgh Coal Co com...100	-----	-----	-----	-----	-----	-----	-----	-----	5⅞ Oct. 20	15½ Aug. 18
------	111	Preferred...100	-----	-----	-----	-----	-----	-----	-----	-----	30 Oct. 27	53 July 27
130	6,253	Pittsburgh Forgings...1	18¾	Sale	-----	-----	7	Sale	7 Jan. 31	9¼ Jan. 12	5½ Nov. 20	27 Feb. 4
111	14,369	Pittsburgh Oil & Gas...5	-----	-----	1½	Sale	1⅜	2½	1¼ Jan. 7	1½ Jan. 3	1½ Feb. 8	5¾ Mar. 12
613	3,799	Pittsburgh Plate Glass...25	-----	-----	86¾	Sale	83½	Sale	83½ Jan. 31	90¼ Jan. 12	80 Nov. 23	147¼ Feb. 4
2,931	42,813	Pitts Screw & Bolt Corp...*	13⅛	13½	7	-----	7	Sale	6⅝ Jan. 28	9 Jan. 10	4⅞ Oct. 19	19½ Mar. 8
535	17,449	Pittsburgh Steel Foundry...*	-----	-----	7¾	11	8	Sale	8 Jan. 31	10 Jan. 10	5 Oct. 19	30 Jan. 29
------	263	Preferred...100	-----	95	-----	-----	-----	-----	-----	-----	90 Jan. 6	95 Jan. 29
206	5,484	Plymouth Oil Co...5	-----	-----	-----	-----	-----	-----	17 Jan. 26	18⅞ Jan. 13	12⅞ Oct. 19	29½ Apr. 22
2,850	53,205	Renner Co...1	1½	1⅝	1	1⅛	1	1⅛	1⅛ Jan. 6	1¼ Jan. 10	95c Dec. 29	2½ Mar. 11
240	1,905	Reymer & Bros common...*	-----	-----	2	-----	2	2¼	2 Jan. 6	2¼ Jan. 14	2 Nov. 26	4½ May 12
100	2,405	Ruud Mfg...5	18½	19⅞	-----	-----	-----	-----	14½ Jan. 20	14½ Jan. 20	15½ July 6	19 Jan. 16
1,200	192,443	San Toy Mining...1	2c	3c	1c	2c	1c	2c	1c Jan. 14	1c Jan. 14	2c Jan. 5	4c Jan. 18
3,789	161,060	Shamrock Oil & Gas...1	6⅝	6½	2½	2¾	3	3¼	2¾ Jan. 4	4 Jan. 12	2¼ Dec. 30	7¾ Jan. 30
1,000	5,588	6% Preferred...10	14	Sale	7	Sale	7	-----	7 Jan. 3	7 Jan. 3	7 Dec. 28	15½ Feb. 10
------	170	6% preferred...100	-----	-----	-----	100	-----	-----	-----	-----	110 Aug. 21	135 June 17
------	176,084	Rights...	-----	-----	-----	-----	-----	-----	-----	-----	9c May 11	16c May 5
------	5,565	Standard Steel Spring...*	29½	Sale	-----	-----	-----	-----	-----	-----	22 June 15	35 Jan. 28
240	1,977	New...*	-----	-----	7⅜	9	7¼	8½	7¾ Jan. 28	9 Jan. 24	8 Dec. 29	12 Oct. 25
782	13,533	United Engine & Fdy...5	-----	-----	30⅝	Sale	-----	-----	30⅝ Jan. 3	34⅞ Jan. 12	23⅞ Oct. 19	61⅜ Mar. 3
700	5,621	United States Glass...25	2	4	1¼	Sale	1¼	1½	1⅛ Jan. 18	1½ Jan. 14	2 Oct. 22	6⅝ Feb. 13
355	3,360	Vanadium Alloy Steel...*	44	-----	-----	-----	42	Sale	42 Jan. 31	45 Jan. 7	40 Oct. 19	56 Sept. 8
2,200	65,606	Victor Brewing Co...1	95c	1.00	60c	65c	60c	65c	60c Jan. 7	60c Jan. 7	60c Oct. 19	1¼ Feb. 4
------	2,061	Waverly Oil Works—Cl. "A"*	-----	-----	-----	4	-----	-----	-----	-----	3 Jan. 14	8½ Feb. 23
3,033	35,883	Westinghouse Air Brake...*	-----	-----	24	Sale	21½	Sale	21 Jan. 29	27¼ Jan. 12	18 Oct. 19	56⅞ Mar. 8
529	8,351	Westghouse El & Mfg...50	-----	-----	100⅛	Sale	93¼	Sale	91⅛ Jan. 28	107⅜ Jan. 10	89 Nov. 22	166⅞ Jan. 22
		UNLISTED.										
10	886	Lone Star Gas 6½% pref...100	-----	-----	112	-----	-----	-----	112 Jan. 10	112 Jan. 10	111 Apr. 29	113½ Oct. 4
830	8,947	Pennroad Corp v t c...1	-----	-----	2½	Sale	-----	-----	2⅛ Jan. 4	3 Jan. 10	2¼ Oct. 19	5⅝ Mar. 8

* No par value r Ex-dividend

(Continued from page 57)

The fact that Paris had imported not less than $45,000,000 of gold from New York between Oct. 2 and Jan. 4 seemed to have had no real influence in restoring confidence. The Bank of France statement for the week ended Dec. 31, which was made public on Jan. 6, disclosed that the Treasury had borrowed at the Bank of France 5,000,000,000 francs, without interest, to meet year-end debts. This disclosure caused great uneasiness in financial circles abroad, as the statement indicated that the Bank's temporary advances to the State since June 28 had reached 19,820,000,000 francs. At the same time money in circulation rose to the record total of 93,836,819,535 francs.

Funds began to move away from Paris to London and nearby centers, and the demand for gold on the part of French and other European hoarders increased in the London market, with the result that the dollar equivalent of gold in London was generally around or above $34.90 an ounce.

On Jan. 14 the Chautemps Government resigned, and on the same day, which was a Friday, the Bank of France ordered the suspension of trading in foreign exchange. However, trading was resumed on Jan. 18.

On Jan. 13 the franc broke to 3.23c., the lowest point reached since Nov. 11, 1926. On the same day reports were

(Continued on page 63)

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Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

Stock Sales	1938	1937	Stock Sales	1937	1936
January ..... Shares	441,342	634,452	Jan. 1 to Dec. 31 ..... Shares	4,948,902	7,094,262

AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	DETROIT STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
3,640	12,410	Allen Elec & Equipment	1	----	----	13/16	Sale	1	1 3/8	13/16 Jan. 3	1 1/2 Jan. 19	1/2 Dec. 31	3 July 22
10,475	87,489	Auto City Brewing common	*	1 1/4	1 7/8	7/16	Sale	57c	59c	3/8 Jan. 5	3/4 Jan. 15	3/8 Dec. 27	2 1/2 Feb. 18
12,037	221,778	Baldwin Rubber common	1	9 7/8	Sale	6 5/8	7	8	Sale	7 Jan. 4	9 1/4 Jan. 15	5 1/8 Oct. 19	15 1/2 Feb. 19
------	3,748	Bohn Aluminum & Brass	5	41	44	----	----	----	----	----	----	29 3/4 Oct. 18	47 Feb. 27
590	5,170	Bower Roller Bearing	5	----	----	----	20	----	22 3/4	18 3/4 Jan. 7	21 1/2 Jan. 10	18 3/4 Nov. 19	34 1/2 Aug. 11
4,041	15,680	Briggs Mfg Co common	*	52	54	----	----	20	----	20 3/4 Jan. 28	26 Jan. 15	19 Nov. 24	56 1/4 Jan. 14
2,240	27,039	Burroughs Adding Mach	*	31 1/2	33 1/2	16	----	16	----	17 Jan. 26	20 1/4 Jan. 11	16 Oct. 19	35 Jan. 21
3,530	49,288	Burry Biscuit Corp	12 1/2c	7	Sale	1 3/4	2 1/4	2 1/8	2 3/8	2 1/8 Jan. 6	3 1/8 Jan. 13	2 Oct. 19	7 7/8 Mar. 8
------	4,243	Capital City Products	*	14 5/8	17 1/2	----	----	----	----	----	----	10 Oct. 20	23 Feb. 9
------	100	Casco Products Corp	*	----	----	----	----	----	----	----	----	16 5/8 Sept. 27	16 5/8 Sept. 27
------	10,120	Chamberlin Metal Weather Strip Co common	5	14 3/4	15 3/4	----	----	5 3/4	----	----	----	6 5/8 Dec. 21	20 Mar. 12
12,223	52,047	Chrysler Corp common	5	112	114	48 7/8	Sale	52 1/4	Sale	48 Jan. 3	62 7/8 Jan. 17	47 Dec. 29	132 1/2 Mar. 3
520	12,171	Consolidated Paper com	10	22	23 1/2	14	Sale	15 1/2	16	14 Jan. 3	14 1/8 Jan. 5	14 Dec. 2	22 Jan. 5
500	13,694	Continental Motors com	1	2 3/4	2 7/8	1 1/4	Sale	1	----	1 1/4 Jan. 3	1 1/4 Jan. 3	1 1/8 Oct. 19	3 5/8 Feb. 10
240	3,782	Crowley, Milner & Co com	*	9	11	3 1/4	3 3/4	2 1/2	4 3/4	4 1/2 Jan. 17	4 5/8 Jan. 17	3 1/4 Dec. 14	11 3/4 Mar. 4
343	3,568	Cunningham Drug Sts	2.50	----	----	----	----	----	15	15 Jan. 28	15 1/4 Jan. 27	13 Nov. 19	25 3/4 Feb. 15
------	458	Deisel Wemmer Gilb com	10	----	----	----	----	11 1/2	----	----	----	23 Mar. 23	25 1/4 Apr. 6
4,405	40,641	Detroit & Cleveland Nav com	10	2 3/8	2 3/4	1 1/4	Sale	1 3/4	Sale	1 1/4 Jan. 3	1 7/8 Jan. 8	1 1/8 Dec. 31	3 7/8 Mar. 22
712	9,977	Detroit Edison com	100	----	150 1/4	93 1/2	----	95	Sale	94 1/2 Jan. 6	108 Jan. 12	90 Dec. 1	145 1/2 Jan. 7
6,815	14,810	Detroit Gray Iron Fdy	1	----	----	1 1/2	Sale	1 3/4	Sale	1 1/2 Jan. 3	2 Jan. 11	1 1/4 Oct. 19	3 1/8 May 24
14,094	62,778	Detroit Mich Stove common	1	8	Sale	2 1/4	Sale	2 3/4	Sale	2 Jan. 3	3 1/4 Jan. 11	2 Oct. 19	11 Feb. 3
9,390	56,091	Detroit Paper Products	1	8	Sale	2 1/2	3	2 7/8	Sale	2 3/4 Jan. 5	3 5/8 Jan. 13	2 1/8 Dec. 29	10 Jan. 16
1,055	29,063	Detroit Steel Corp com	5	18 1/2	19	12	17	14 1/8	15 1/2	15 Jan. 24	16 Jan. 10	15 Oct. 18	28 Feb. 19
------	1,170	Detroit Steel Products	*	----	----	----	----	----	----	----	----	22 Oct. 20	63 3/4 Feb. 19
------	1,281	Eaton Manufac'g Co com	4	33 1/2	35	15 1/4	----	----	----	----	----	18 1/4 Dec. 20	35 5/8 Feb. 9
700	4,226	Eureka Vacuum Cleaner	*	11 3/4	14	----	4	3 1/4	5 3/8	4 Jan. 5	5 Jan. 15	3 1/8 Dec. 28	14 Jan. 21
1,680	5,307	Ex-Cello Corporation	3	17 1/2	20	9 1/2	----	10 1/2	10 3/4	11 Jan. 26	13 1/2 Jan. 12	7 1/2 Oct. 19	27 1/2 Mar. 10
1,617	28,411	Federal Mogul common	*	20	Sale	8	Sale	8 1/2	----	8 Jan. 3	10 1/4 Jan. 12	8 Dec. 28	23 Jan. 18
1,355	26,533	Federal Motor Truck com	*	8 1/2	9 1/2	2 1/2	----	2 7/8	4 3/8	3 1/2 Jan. 26	4 3/8 Jan. 12	2 1/2 Oct. 19	11 3/4 Feb. 18
200	2,095	Federal Screw Works com	*	5 1/2	6 1/2	----	4 1/8	----	----	4 1/2 Jan. 10	4 1/8 Jan. 10	3 Oct. 19	9 Feb. 15
2,225	54,283	Frankenmuth Brewing com	1	1 3/4	1 7/8	1 1/4	1 3/8	1 3/8	1 1/2	1 1/4 Jan. 4	1 5/8 Jan. 12	1 Oct. 19	2 5/8 Feb. 18
370	7,420	Fruehauf Trailer Co com	1	----	----	8	----	9	----	10 Jan. 26	10 1/8 Jan. 13	7 1/2 Dec. 28	21 1/2 July 24
16,209	100,505	Gar Wood Industries com	3	15 3/4	16 1/2	5 1/4	Sale	5 1/2	5 7/8	5 1/4 Jan. 3	7 1/2 Jan. 11	4 1/2 Oct. 19	19 1/4 Feb. 1
------	1,495	Gemmer Mfg Co class A	*	39	40	26 1/4	34 1/8	26 1/4	34 1/8	----	----	33 1/4 Oct. 2	43 Mar. 2
------	7,711	Class B	*	13 1/2	----	13	18	12	18	----	----	12 Jan. 20	29 1/2 Mar. 15
2,990	74,484	General Finance Corp com	1	4 3/4	5	3 7/8	4	3 1/2	3 7/8	3 3/4 Jan. 28	4 1/4 Jan. 11	3 3/4 Nov. 2	5 1/8 June 2
19,700	163,184	General Motors com	10	61	63	29 1/2	Sale	33	Sale	29 1/2 Jan. 3	38 Jan. 15	28 3/4 Dec. 29	70 Feb. 11
16,855	141,214	Goebel Brewing Co com	1	6 5/8	Sale	3	Sale	3 1/8	Sale	3 Jan. 3	3 7/8 Jan. 11	2 1/4 Oct. 19	8 Feb. 18
26,487	162,185	Graham-Paige Motor com	1	3	3 1/8	1 5/8	Sale	1 1/2	Sale	1 1/4 Jan. 21	1 7/8 Jan. 10	1 1/2 Oct. 19	4 5/8 Jan. 22
1,450	40,369	Grand Valley Brew common	1	1 3/4	2	1/2	3/4	65c	Sale	1/2 Jan. 5	69c Jan. 26	1/2 Dec. 16	2 1/4 Feb. 18
1,605	22,201	Hall Lamp com	*	5 1/2	6	2 3/8	----	3	Sale	2 7/8 Jan. 26	3 3/8 Jan. 11	2 1/4 Dec. 28	7 Jan. 25
------	380	Home Dairy class A	*	----	----	7 1/2	9 1/4	----	9 1/4	----	----	9 Oct. 15	11 Apr. 13
1,442	34,534	Hoover Steel Ball com	10	16 7/8	17 3/8	10 1/2	12	9 7/8	13 3/8	11 Jan. 8	12 1/2 Jan. 13	10 Oct. 19	22 Feb. 1
933	9,655	Hoskins Mfg Co common	2.50	----	----	----	16 1/2	----	16 1/2	16 1/2 Jan. 5	17 Jan. 12	15 Nov. 24	22 1/2 July 20
------	558	Houdaille-Hershey class A	*	----	42	----	----	----	----	----	----	31 Sept. 24	41 Feb. 13
2,910	12,407	Class B	*	23 1/2	25	8	10 1/2	8 1/2	----	8 3/4 Jan. 4	11 7/8 Jan. 13	8 Dec. 28	27 1/4 Feb. 11
15,783	84,519	Hudson Motor Car	*	18 1/2	Sale	7	Sale	8	Sale	7 Jan. 3	9 7/8 Jan. 13	4 Oct. 19	23 Feb. 2
7,289	278,492	Hurd Lock & Mfg Co com	1	1 1/2	Sale	9/16	Sale	1/2	Sale	1/2 Jan. 6	3/4 Jan. 15	1/2 Oct. 19	1 7/8 Feb. 13
12,776	100,880	Kingston Products Corp	1	6 3/4	Sale	2 3/8	Sale	2 7/8	Sale	2 3/8 Jan. 3	3 1/2 Jan. 10	2 Oct. 19	8 1/4 Feb. 9
4,425	107,881	Kinsel Drug Co com	1	1 1/2	Sale	5/8	11/16	51c	Sale	51c Jan. 27	3/4 Jan. 10	1/4 Oct. 19	1 1/8 Jan. 2
4,329	41,494	Kresge (S S) Co com	10	29	30	15	----	17 1/4	Sale	16 1/4 Jan. 5	18 1/4 Jan. 12	15 1/2 Dec. 29	29 1/4 Jan. 8
1,175	26,251	Lakey Fdy & Mach common	1	6 1/2	6 3/4	2 1/8	----	2 1/4	2 3/4	2 1/8 Jan. 11	3 1/4 Jan. 12	2 1/4 Oct. 19	9 1/4 Feb. 2
85	4,773	Mahon (R C) class A pref	*	23 1/4	24 3/4	18	19 1/4	16	19 1/2	18 1/8 Jan. 11	19 1/4 Jan. 6	18 1/2 Dec. 29	28 Apr. 2
7,940	169,260	Masco Screw Products	1	----	----	1 1/8	1 1/4	1 1/4	1 3/8	1 1/4 Jan. 4	1 5/8 Jan. 10	1 1/4 June 17	2 3/4 Feb. 13
300	9,983	McAleer Mfg Co com	*	4	4 1/2	1 3/8	3 1/8	87c	93c	1 3/8 Jan. 14	1 1/2 Jan. 17	1 3/8 Nov. 5	4 1/2 Feb 5
15,438	234,081	McClanahan Oil Co com	1	1 1/2	Sale	1/2	Sale	37c	Sale	37c Jan. 27	1/2 Jan. 3	1/4 Oct. 19	1 1/2 Jan. 15
6,850	17,339	McClanahan Refineries	1	2	Sale	11/16	7/8	97c	Sale	3/4 Jan. 6	1 1/4 Jan. 11	3/4 Oct. 19	2 3/4 Jan. 14
------	4,727	Mich Steel Tube Prod	2.50	----	16 1/2	6	7 3/4	6 1/2	----	----	----	6 1/4 Dec. 31	18 Feb. 10
850	60,659	Michigan Sugar com	*	1 1/8	1 1/4	1/2	5/8	62c	65c	5/8 Jan. 11	3/4 Jan. 12	1/2 Dec. 15	1 5/8 Mar. 9
790	3,381	Preferred	10	6 1/4	8 1/4	3 1/4	----	3 1/2	4	3 1/2 Jan. 5	3 3/4 Jan. 5	3 3/8 Oct. 28	7 7/8 Mar. 11
2,805	21,420	Micromatic Hone Corp	1	3 3/4	4 1/8	2 1/2	3 1/4	3 7/8	Sale	3 1/4 Jan. 10	4 1/8 Jan. 24	2 1/4 June 29	4 1/8 Jan. 23
2,985	61,494	Mid-West Abrasive com	50c	3 3/4	4	1 1/8	Sale	1 3/8	1 1/2	1 1/8 Jan. 3	2 Jan. 11	1 1/8 Dec. 29	4 5/8 Jan. 20
22,366	112,803	Moore (Tom) Distillery Co	1	----	----	1 1/8	Sale	1 3/8	Sale	1 1/8 Jan. 3	1 7/8 Jan. 6	1 1/8 Dec. 31	8 Feb. 10
100	7,955	Motor Products Corp com	*	34 1/2	35 1/2	----	----	----	----	18 1/4 Jan. 25	18 1/4 Jan. 25	18 Oct. 18	37 1/2 Aug. 16
350	10,200	Motor Wheel com	5	21	23	9 1/2	----	----	----	12 1/2 Jan. 27	13 7/8 Jan. 13	12 Oct. 20	26 Feb. 17
15,368	93,675	Murray Corp common	10	16 1/2	18	5	5 1/2	6 1/8	Sale	5 1/2 Jan. 4	7 1/2 Jan. 17	4 Oct. 19	20 5/8 Feb. 11
130	15,136	Muskegon Piston Rg com	2.50	19 3/4	20 1/2	9 1/8	----	9 1/8	10 1/2	10 Jan. 28	10 Jan. 28	9 1/4 Dec. 31	21 1/2 Jan. 8
13,472	142,812	Packard Motor Co com	*	10 1/8	11	4 1/8	4 3/8	4 3/4	Sale	4 3/8 Jan. 4	5 1/2 Jan. 11	4 Oct. 19	12 1/4 Feb. 18
4,999	81,026	Parke Davis & Co	*	42	46 1/4	30	32	32 1/4	33 3/4	31 3/4 Jan. 7	34 Jan. 20	28 Oct. 19	44 3/4 Feb. 3
510	9,544	Parker Rust Proof com	2.50	25 1/2	Sale	14 5/8	----	----	----	17 1/4 Jan. 28	20 1/4 Jan. 11	14 Oct. 19	28 Feb. 2
2,888	38,522	Parker Wolverine Co com	*	12 1/4	15 3/4	9 3/4	Sale	10 5/8	Sale	9 1/2 Jan. 3	12 Jan. 20	9 1/2 Dec. 29	19 1/2 Aug. 18
10,773	144,727	Peninsular Metal Products	1	3	3 1/2	2	Sale	2 5/8	Sale	2 Jan. 3	3 1/2 Jan. 11	2 Dec. 29	5 1/4 Aug. 13
2,615	10,952	Pfeiffer Brewing Co com	*	10	11 1/4	4 3/4	----	5 1/2	Sale	5 1/4 Jan. 29	6 7/8 Jan. 11	3 1/2 Oct. 19	13 Feb. 19
2,773	44,615	Prudential Investing Corp	1	6 3/4	6 7/8	1 7/8	2	2	2 1/4	2 Jan. 5	2 3/8 Jan. 15	1 7/8 Dec. 24	6 7/8 Jan. 4
4,011	64,444	Reo Motor com	5	5	5 3/8	2	----	2 1/4	----	2 3/8 Jan. 5	2 7/8 Jan. 11	2 Oct. 19	9 3/8 Feb. 18
2,435	69,078	Rickel (H W) & Co common	2	4 3/4	5	3 1/4	3 1/2	3 1/2	3 7/8	3 1/2 Jan. 5	4 Jan. 12	2 1/2 Oct. 19	5 3/8 Feb. 11
3,829	64,247	River Raisin Paper com	*	5 7/8	Sale	3 3/4	Sale	3 7/8	4	3 3/4 Jan. 3	4 3/8 Jan. 10	3 1/2 Oct. 19	6 3/4 Jan. 22
449	11,486	Scotten Dillon com	10	30	31	----	----	26 3/4	Sale	22 Jan. 5	26 3/4 Jan. 31	22 Dec. 21	35 Mar. 4
19,019	197,547	Standard Tube Co class B	1	7	Sale	2 1/8	Sale	3	Sale	2 1/8 Jan. 3	4 Jan. 10	2 Dec. 31	10 1/2 Jan. 25
316	4,730	Stearns (Frederick) com	*	24	25	16	24	16	22	21 1/4 Jan. 14	22 Jan. 14	14 5/8 Dec. 13	27 Feb. 8
208	500	5% cum part pref	100	100	----	----	----	90	95	90 Jan. 13	90 Jan. 13	95 Dec. 11	103 Mar. 10
------	182	Sutherland Paper Co	10	----	37 1/2	----	----	----	----	----	----	37 1/2 Jan. 2	37 1/2 Jan. 22
3,074	15,914	Timken Axle com	10	23 1/4	Sale	10	----	11	11 1/4	10 1/2 Jan. 4	14 Jan. 12	10 Dec. 31	28 1/4 Feb. 9
80	601	Preferred	100	107	120	----	109	----	110	105 Jan. 28	107 Jan. 20	102 1/2 July 12	111 3/4 Aug. 24
11,136	195,713	Tivoli Brewing Co common	1	8	Sale	3 1/4	Sale	3 7/8	Sale	3 1/4 Jan. 3	4 3/8 Jan. 6	2 Oct. 19	10 Feb. 19
875	11,821	Union Investment Co com	*	----	----	5 3/4	7 3/8	5 1/8	5 1/2	5 1/4 Jan. 28	6 1/8 Jan. 5	5 Nov. 24	13 Jan. 18
2,655	23,906	United Shirt Distributors	*	9 3/8	10 1/2	3 7/8	Sale	4 3/8	4 7/8	3 7/8 Jan. 3	5 Jan. 11	3 1/2 Dec. 28	11 Feb. 5
------	300	United Specialties com	1	----	----	4 3/4	----	3 3/8	----	----	----	5 1/4 Dec. 21	7 1/8 Oct. 26
------	9,051	U S Graphite Co	10	31 1/2	----	----	34	24	34	----	----	25 Dec. 14	38 1/2 Feb. 18
------	201	U S Radiator com	1	----	----	----	----	3 1/2	4 1/4	----	----	15 1/4 Mar. 16	15 1/2 Mar. 16
------	100	6% preferred	50	----	----	----	----	6 1/2	8 1/2	----	----	29 5/8 Mar. 15	29 5/8 Mar. 1
1,300	17,399	Universal Cooler class A	*	8 1/2	9	----	4 1/2	----	5 1/2	4 1/8 Jan. 6	5 5/8 Jan. 17	4 1/4 Oct. 19	9 1/2 Feb. 1
6,435	68,841	Class B	*	5	6 1/2	1 3/4	2	2 3/8	2 3/4	2 Jan. 5	3 1/2 Jan. 12	1 5/8 Oct. 19	8 1/2 Mar. 25
------	1,087	Universal Product com	*	----	----	10	----	10	----	----	----	19 Oct. 13	35 1/2 Feb. 17
172	3,085	Walker & Co class A	*	25	----	20	----	20	25	20 Jan. 13	20 Jan. 13	19 Nov. 19	29 Mar. 20
1,250	21,086	Class B	*	7	7 1/4	2 1/8	Sale	2 1/8	3	2 1/8 Jan. 3	2 5/8 Jan. 17	2 Oct 19	7 3/8 Feb. 2

For footnotes see page 61.

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Aggregate Sales In January	Aggregate Sales 12 Months 1937	Detroit Stock Exchange STOCKS	Price Jan. 2 1937	Prices in January: Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937: Lowest Sale Prices	Highest Sale Prices
Shares	Shares										
14,215	83,446	Warner Aircraft Corp com..1	1⅝	13/16	Sale	99c	Sale	13/16 Jan. 3	1⅜ Jan. 18	⅝ Oct. 19	1¾ Jan. 19
1,410	65,509	Wayne Screw Prod com.....4	5¾	2	-----	2⅛	2⅞	2½ Jan. 7	3¼ Jan. 14	2⅛ Oct. 19	7¾ Feb. 8
2,000	38,450	Wolverine Brewing Co com..1	15/16	5/16	⅜	¼	30c	¼ Jan. 17	⅜ Jan. 6	¼ July 2	15/16 Feb. 24
1,100	10,632	Wolverine Tube Co com.....2	13	4	-----	5	-----	5 Jan. 28	6⅝ Jan. 13	4⅛ Dec. 29	18 Feb. 10
------	210	Preferred.....100	-----	82½	-----	82	-----	-----	-----	99 July 7	100 May 5
547	445	Young (L A) Spring & Wire.*	43¾	44½	12	25¼	12	-----	13½ Jan. 4	17½ Jan. 6	21¾ Nov. 27	44 Feb. 26
		Unlisted Dept.—									
800	9,762	American Radiator.....*	-----	-----	-----	11½	Sale	11½ Jan. 31	13⅝ Jan. 12	12⅞ Oct. 15	29½ Feb. 4
173	2,498	Amer Tel & Tel Co.....100	-----	-----	-----	140⅞	Sale	140⅞ Jan. 31	149 Jan. 12	147½ Nov. 19	186⅞ Jan. 7
------	4,275	Borden Co.....25	-----	-----	-----	-----	-----	-----	-----	17⅞ Nov. 27	27⅞ Jan. 16
100	2,326	Borg Warner Corp com.....5	-----	-----	-----	-----	-----	24⅞ Jan. 5	24⅞ Jan. 5	36⅛ Oct. 6	49½ Aug. 17
3,615	37,093	Commonw & Southern Corp *	3⅜	Sale	1⅞	Sale	-----	1½ Jan. 19	2 Jan. 14	1⅜ Oct. 19	4¼ Jan. 18
------	12,077	Consolidated Oil Co.....*	16½	Sale	-----	-----	-----	-----	-----	10⅛ Oct. 13	17¾ Mar. 11
------	3,860	General Foods Corp.....*	-----	-----	-----	-----	-----	-----	-----	31½ Dec. 3	44⅛ Feb. 4
6,530	25,876	Hupp Motor Car Corp.....1	-----	-----	1¼	Sale	-----	1⅛ Jan. 4	1¾ Jan. 10	1¼ Dec. 28	4¼ Aug. 21
75	7,490	Kennecott Copper Corp.....*	-----	-----	-----	-----	-----	42⅛ Jan. 10	42⅛ Jan. 10	36¼ Nov. 12	68¾ Mar. 10
------	8,787	Kroger Groc & Bak Co.....*	-----	-----	-----	-----	-----	-----	-----	17 Oct. 14	24⅛ Jan. 18
3,193	34,625	Nash-Kelvinator Corp.....5	-----	-----	10	Sale	-----	9⅜ Jan. 29	12⅝ Jan. 10	4⅞ Oct. 19	x24½ Jan. 28
------	8,134	National Dairy Prod Corp..*	-----	-----	-----	-----	-----	-----	-----	16⅞ Sept. 25	26⅛ Feb. 9
2,939	23,879	N Y Central RR.....100	40½	Sale	17½	Sale	16½	Sale	15¾ Jan. 28	19⅜ Jan. 10	16⅞ Nov. 19	55⅛ Mar. 17
------	789	Purity Bakeries Corp.....*	-----	-----	-----	-----	-----	-----	-----	9⅝ Oct. 6	23⅛ Feb. 25
696	17,753	Socony-Vacuum Corp.....25	-----	-----	-----	-----	-----	14 Jan. 28	16⅜ Jan. 11	13⅛ Oct. 19	23¼ Aug. 14
763	15,624	Standard Brands Inc.....*	-----	-----	-----	-----	8⅝	Sale	8¼ Jan. 4	9¼ Jan. 12	7⅜ Dec. 29	16¾ Jan. 2

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

Philadelphia Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PHILADELPHIA STOCK EXCHANGE

Stock Sales	1938	1937	Bond Sales	1938	1937
January ..... Shares	237,667	708,332	December	$23,000	$227,800
	1937	1936		1937	1936
Jan. 1 to Dec. 31	4,862,114	5,363,832	Jan. 1 to Dec. 31	$898,100	$1,572,925

Aggregate Sales In January	Aggregate Sales 12 Months 1937	Philadelphia Stock Exchange BONDS	Price Jan. 2 1937	Prices in January: Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937: Lowest Sale Prices	Highest Sale Prices
$	$		Bid	Ask							
18,000	670,000	Elec & Peoples tr ctfs 4s..1945	11½	13	6	8	6	8	6¼ Jan. 21	7 Jan. 4	5⅛ Oct. 26	16½ Mar. 29
------	1,000	Small Bonds.....	-----	-----	-----	-----	-----	-----	-----	-----	13¾ Feb. 4	13¾ Feb. 4
------	4,000	Pa 3¼s w i.....1952	-----	-----	-----	-----	-----	-----	-----	-----	108¼ Mar. 29	108⅝ Mar. 25
4,000	128,000	Peoples Pass tr ctfs 4s....1943	21	24½	18¼	25	10¾	17	20 Jan. 13	20 Jan. 13	15 Dec. 8	21 Mar. 13
------	500	Phila Elec (Pa) 1st s f 4s.1966	-----	-----	-----	-----	-----	-----	-----	-----	110 Jan. 4	110 Jan. 4
1,000	------	4½s.....1965	-----	-----	-----	-----	-----	-----	101 Jan. 24	101 Jan. 24	-----	-----
------	3,600	1st 5s.....1966	110¾	111¼	-----	-----	-----	-----	-----	-----	109½ Jan. 21	110⅝ Jan. 7
------	9,000	3½s.....1967	-----	-----	-----	-----	-----	-----	-----	-----	103⅞ Oct. 5	103⅞ Oct. 5
------	2,000	Phila Elec Pow Co 5½s..1972	-----	-----	-----	-----	-----	-----	-----	-----	110⅛ Jan. 5	111⅛ Feb. 1
Shares	Shares	STOCKS Par										
2,567	42,208	American Stores.....*	25	26	8	8¾	9¼	10¼	8⅜ Jan. 4	11⅝ Jan. 18	7⅝ Dec. 29	26⅝ Feb. 17
3,195	40,871	American Tel & Tel.....100	185⅞	Sale	144⅛	Sale	141⅜	Sale	139⅞ Jan. 31	149⅝ Jan. 6	140⅞ Nov. 23	187⅞ Jan. 8
------	5,304	Baldwin Locomotive.....*	9½	9½	-----	-----	8	8¼	-----	-----	3¾ Sept. 10	11 Jan. 30
------	6	Bankers Securities com....50	-----	-----	8	-----	6	-----	-----	-----	25 Mar. 17	25 Mar. 17
------	8,368	Bankers Securities pref....50	40	Sale	15	25	16⅛	25	-----	-----	20 Oct. 19	45 Mar. 1
295	5,263	Barber Co.....10	36¼	36¾	15	15½	15¼	15¾	14⅝ Jan. 28	17⅞ Jan. 10	10 Oct. 19	43 Mar. 9
844	19,578	Bell Tell Co of Pa pref....100	123¼	Sale	115¾	118	118¼	Sale	116¾ Jan. 4	119⅛ Jan. 21	112 May 3	127¼ Mar. 12
3,188	34,993	Budd (E G) Mfg Co.....*	12½	Sale	4⅜	Sale	5	Sale	4⅜ Jan. 3	6⅝ Jan. 17	2⅛ Oct. 19	14⅜ Jan. 12
10	22	Preferred.....100	-----	-----	-----	-----	-----	-----	42 Jan. 26	42 Jan. 26	45⅝ Nov. 29	88½ Mar. 31
1,204	19,628	Budd Wheel Co.....*	9½	10	3⅞	Sale	4⅜	Sale	3¾ Jan. 3	5⅜ Jan. 12	2⅜ Oct. 19	13 Feb. 15
7,597	41,155	Chrysler Corp.....5	114¼	Sale	47⅛	Sale	52¼	Sale	47⅛ Jan. 3	63⅛ Jan. 15	46¼ Dec. 29	134⅝ Mar. 3
255	7,416	Curtis Pub Co common.....*	-----	-----	-----	-----	-----	-----	6¼ Jan. 8	7⅛ Jan. 12	3⅞ Oct. 18	20½ Feb. 11
766	37,973	Electric Storage Battery....*	44	Sale	26⅛	Sale	27⅝	Sale	26⅛ Jan. 3	30¾ Jan. 12	21⅞ Oct. 19	44⅜ Jan. 18
11,997	107,540	General Motors.....10	62¾	Sale	29⅞	Sale	32¾	Sale	29¾ Jan. 3	38⅛ Jan. 15	29¾ Dec. 30	70½ Feb. 11
------	795	Gimbel Bros common.....*	-----	-----	-----	-----	-----	-----	-----	-----	21½ Jan. 26	29 Mar. 4
57	846	Horn & Hardart (Phila) com.*	135¼	139	95	102	102	104	100¾ Jan. 11	102½ Jan. 11	100 Dec. 8	139 Feb. 18
336	3,015	Horn & Hardart (N Y) com..*	38	39	22½	23¾	20	22½	22½ Jan. 25	23⅜ Jan. 5	23 Nov. 29	41⅛ Feb. 16
------	43,920	Preferred.....100	108	112	9[illegible]	100	96½	102½	-----	-----	100 Dec. 2	112 Jan. 21
510	30,478	Lehigh Coal & Navigation..*	9¾	10¼	3¾	4	3⅝	3⅞	3⅝ Jan. 6	4⅛ Jan. 10	3¼ Dec. 29	13½ Jan. 16
773	14,214	Lehigh Valley.....50	18	18½	5⅛	Sale	6	6¼	4½ Jan. 5	6⅝ Jan. 13	4½ Oct. 19	24½ Mar. 17
489	7,234	Mitten Bank Sec Corp.....25	2⅞	Sale	1	1⅝	1	Sale	⅞ Jan. 5	1¼ Jan. 12	⅜ Oct. 4	4⅛ Apr. 3
899	54,160	Preferred.....25	3⅞	Sale	1⅛	Sale	1¼	Sale	1⅛ Jan. 3	1⅝ Jan. 8	1 Oct. 19	5¼ Feb. 13
901	25,460	Nat'l Power & Light.....*	11⅝	11⅞	7½	Sale	6¾	Sale	6⅛ Jan. 29	8¼ Jan. 12	5 Oct. 19	14⅞ Jan. 16
13,348	354,986	Pennroad Corp v t c.....*	4⅞	Sale	2⅜	Sale	2¼	Sale	2 Jan. 27	2⅞ Jan. 10	2 Dec. 29	5¾ Apr. 5
11,431	124,616	Pennsylvania RR.....50	40¼	Sale	21	Sale	20⅜	Sale	19⅝ Jan. 28	30¼ Jan. 20	19⅞ Oct. 19	50⅜ Mar. 17
------	628,495	Rights.....	-----	-----	-----	-----	-----	-----	-----	-----	6/32 Mar. 2	15/32 Mar. 11
25	1,914	Penna Salt Manufactur'g..50	160	165	128	145	135	155	140 Jan. 10	140 Jan. 10	130 Oct. 18	178¼ June 9
------	15,892	Penn Traffic com.....2½	-----	-----	2⅞	3⅜	3	3¼	-----	-----	2 Oct. 9	3⅜ Feb. 26
736	8,700	Phila Elec of Pa $5 pref.....*	116	117	115¼	Sale	114⅛	114¾	114⅜ Jan. 18	116 Jan. 3	109⅞ Oct. 19	117½ Feb. 2
4,699	37,627	Phila Elec Pow pref.....25	35	Sale	29⅝	Sale	30⅞	Sale	29⅝ Jan. 3	31 Jan. 31	30 Dec. 9	35⅞ Apr. 14
480	1,967	Phila Insulated Wire.....*	27½	31	18¼	21	18	21	18 Jan. 26	18¾ Jan. 21	18 Oct. 9	35½ Apr. 13
876	17,812	Phila Rapid Transit.....50	6	6½	2	Sale	2	2½	1⅝ Jan. 6	2¼ Jan. 12	1¾ Oct. 19	7½ Feb. 13
729	14,804	7% preferred.....50	12½	Sale	3½	Sale	4	Sale	3¼ Jan. 5	4½ Jan. 12	2¾ Oct. 19	13⅞ Jan. 29
------	3,765	Phila & Reading Coal & Iron*	2	2¼	-----	-----	-----	-----	-----	-----	⅝ Oct. 18	3⅛ Feb. 3
595	25,662	Philadelphia Traction.....50	11½	13	5½	7	5½	7	6¼ Jan. 12	7⅜ Jan. 13	4⅞ Oct. 19	16¼ Feb. 5
------	8,201	Reo Motor Car Co.....	5	Sale	-----	-----	-----	-----	-----	-----	2¼ Dec. 31	9⅝ Feb. 18
8,693	121,671	Salt Dome Oil Corp.....1	20	Sale	13	Sale	11¼	Sale	10⅜ Jan. 14	15 Jan. 31	5½ Oct. 19	20 Jan. 2
688	4,461	Scott Paper.....*	-----	-----	37½	Sale	40½	41¾	37½ Jan. 3	42½ Jan. 24	35½ Oct. 21	45½ Jan. 14
------	18,674	Rights.....	-----	-----	-----	-----	-----	-----	-----	-----	1/16 Mar. 1	25/32 Mar. 15
------	893	Sun Oil Co.....*	-----	-----	-----	-----	-----	-----	-----	-----	65½ June 30	76⅞ Jan. 6
40	2,273	Tacony-Palmyra Bridge.....*	32½	33½	29	31	28	30	28¾ Jan. 11	29¼ Jan. 11	22¾ Oct. 27	35⅛ Aug. 20
400	53,475	Tonopah-Belmont Devel.....1	⅛	Sale	1/16	⅛	1/16	⅛	1/16 Jan. 7	1/16 Jan. 7	1/16 Jan. 29	1 1/16 May 12
3,378	32,972	Tonopah Mining.....1	1 1/16	Sale	⅝	¾	⅞	1	⅝ Jan. 11	1½ Jan. 21	½ Dec. 30	1 5/16 Mar. 1
1,625	88,953	Union Traction.....50	4⅛	Sale	2	2½	2¼	2½	1⅝ Jan. 6	3 Jan. 8	1½ Oct. 19	7⅝ Feb. 11
2,993	75,816	United Corp common.....*	6⅞	Sale	3¼	Sale	2¾	2⅞	2¾ Jan. 28	3⅝ Jan. 6	1⅞ Oct. 19	8½ Jan. 14
856	8,338	Preferred.....*	43⅝	44⅝	28⅞	Sale	27¾	30	26⅜ Jan. 28	32 Jan. 12	25 Oct. 19	46⅝ Jan. 14
26,872	445,295	United Gas Impt com.....*	15⅛	Sale	10⅝	Sale	10	Sale	9¾ Jan. 26	11½ Jan. 5	8⅞ Oct. 19	17⅛ Jan. 16
625	10,068	Preferred.....*	111½	Sale	105¾	106½	105½	106	104⅝ Jan. 8	106⅜ Jan. 4	100⅛ Oct. 20	114¼ Jan. 14
------	24	West Jersey & Seashore RR 50	66	69	60	62	58	60	-----	-----	60 Apr. 12	66½ Jan. 4
167	4,369	Westmoreland, Inc.....*	12⅝	15	-----	10¼	9⅛	10¼	9½ Jan. 27	10⅛ Jan. 21	8⅞ Oct. 13	14⅛ Jan. 4
------	4,157	Westmoreland Coal.....*	9¾	10¼	9	10½	9⅛	9⅝	-----	-----	8⅝ Oct. 20	11 Feb. 10

* No par. *x* Ex-dividend. *a* Includes 647,269 rights.

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San Francisco Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

Stock Sales	1938	1937	Bond Sales	1938	1937
January ... Shares	306,863	608,655	January	$5,000	$5,000
	1937	1936		1937	1936
Jan. 1 to Dec. 31	6,921,668	8,943,720	Jan. 1 to Dec. 31	$121,000	$593,000

AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	SAN FRANCISCO STOCK EXCHANGE BONDS	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937 Lowest Sale Prices	Range for Year 1937 Highest Sale Prices
$	$											
------	36,000	Atlas Diesel Eng Co 6s...1945	105½	109	-----	89	-----	90	------	------	101 June 3	110½ Feb. 18
------	2,000	Calif Packing Corp 5%..1940	103	105½	101	105¼	102¼	105½	------	------	103¼ Apr. 7	104⅝ Jan. 4
5,000	12,000	Calif Water Serv 4%.....1961	105	-----	98¾	102	100	104¾	101 Jan. 7	101 Jan. 7	101½ Mar. 18	105 Jan 21
		Langendorf Un Bak Inc—										
------	6,000	6½%.....1941	102	104	99	103½	101	104	------	------	101½ Oct. 18	102½ Sept. 2
------	11,000	Market Street Ry Co 7s..1940	102¼	103	-----	100	-----	100	------	------	99¼ Aug. 3	102½ Mar. 4
------	2,500	Pacific Gas & El Co 6s...1941	117	121	114	121	114	116	------	------	114½ Mar. 19	118 Jan. 19
------	4,000	S J Lt & Pt Corp 6%....1952	128	133	-----	-----	-----	-----	------	------	125¾ Nov. 5	132 Feb. 11
------	500	†Union Oil Co Cal 6%...1942	119	123	115	119	115¾	119¾	------	------	115 May 26	115 May 26
		STOCKS Par										
Shares.	Shares.											
1,520	12,834	Alaska Juneau Gold M cap..10	14½	15	11	11⅝	12⅛	12⅝	11⅜ Jan. 5	13¼ Jan. 18	9½ Oct. 18	15¾ Feb. 25
------	379	Alaska Packers Assn cap..100	133	-----	123	150	121	150	------	------	130 July 21	155½ Feb. 6
4,778	41,221	Anglo-Calif Nat'l Bank....20	23¾	24½	14¼	14½	15	15¾	14 Jan. 4	19 Jan. 14	13¾ Dec. 30	31¼ Feb. 17
1,775	51,550	Assoc Ins Fund Inc com cap10	5½	6¼	2¾	3½	3⅜	Sale	2¾ Jan. 26	3½ Jan. 10	2 Oct. 19	7⅛ Mar. 4
1,049	57,141	Atlas Imp Diesel Eng Co....5	21¾	Sale	6½	7	7	9	7¾ Jan. 6	9¼ Jan. 10	4 Oct. 19	25 Feb. 8
35	2,587	Bank of Calif Nat Assn cap100	195	200	185	195	186	190	186 Jan. 17	190 Jan. 4	181 Dec. 8	214 July 14
130	67,433	Bishop Oil Co.....5	6½	6¾	5	5¾	6	7	5½ Jan. 7	5½ Jan. 7	4⅛ Oct. 19	10 Feb. 8
1,104	57,357	Byron Jackson com cap.....*	27½	28	15⅝	16¾	17	17¾	16½ Jan. 4	19½ Jan. 14	13 Oct. 18	34⅛ Mar. 12
1,995	18,836	Calamba Sugar Estate com 20	29½	30½	19½	20	21	Sale	20 Jan. 6	21 Jan. 31	18⅞ Dec. 27	32½ Mar. 15
835	5,317	Preferred.....20	21¾	22½	20	21	19¾	20½	19⅝ Jan. 24	20½ Jan. 6	20 Nov. 16	23¼ Mar. 11
465	10,104	Calaveras Cement Co com...*	7¾	8¼	2¾	4	3½	4⅜	4 Jan. 6	4½ Jan. 10	3 Oct. 19	12½ Mar. 13
------	810	7% preferred 100	103½	105	-----	92½	59½	89	------	------	92½ Aug. 25	105 Jan. 13
1,075	72,752	Calif Cotton Mills cap...100	30	37½	9⅛	12	9	10½	10 Jan. 26	12½ Jan. 11	10¼ Dec. 28	46½ Mar. 31
1,600	17,250	Calif-Engels Mining Co.....1	½	⅝	¼	⅜	¼	⅜	¼ Jan. 21	⅜ Jan. 12	¼ Oct. 7	1½ Jan. 15
550	6,342	California Ink Co Inc A.....*	41	51	34⅝	42½	36½	40	36½ Jan. 26	36½ Jan. 26	35 Dec. 1	53½ Feb. 25
3,510	67,437	California Packing cap.....*	45	45⅝	19⅝	Sale	19⅞	Sale	19⅜ Jan. 3	24 Jan. 12	18½ Dec. 29	48½ Feb. 2
200	4,315	Preferred.....50	-----	-----	48½	50½	49½	Sale	49 Jan. 5	50 Jan. 11	49½ Nov. 22	53 Aug. 20
40	1,075	California Water Serv pref100	103	103½	91¼	Sale	94	97¾	91¼ Jan. 3	97 Jan. 27	94 Nov. 18	106¼ Apr. 20
2,704	15,964	Caterpillar Tractor cap... *	86¾	88½	46⅞	48	42½	42⅞	44 Jan. 29	52¾ Jan. 20	40 Nov. 22	99¼ Feb. 3
320	1,887	Preferred stock.....100	-----	-----	99¾	100	101¾	Sale	100 Jan. 4	101¾ Jan. 31	97½ Dec. 14	104¾ Aug. 4
5,242	8,370	Chrysler Corp common.....5	112½	114½	46⅞	47½	53	53¾	50 Jan. 5	62¾ Jan. 15	46½ Dec. 29	125 Mar. 19
------	20,939	Claude Neon Elec Prod.....*	9½	10½	6⅛	8	7	7⅞	------	------	6⅝ Oct. 23	12⅝ Feb. 20
367	11,643	Clorox Chemical A.....*	42	46	27⅛	32	30½	Sale	30½ Jan. 31	32 Jan. 10	27 Dec. 28	56 Mar. 5
50	1,134	Coast Cos Gas&El 6%1stpf100	102½	Sale	101½	103	103⅞	104½	103 Jan. 4	104 Jan. 11	100 Oct. 20	106¼ Mar. 27
175	1,490	Consol Aircraft Corp com...1	22½	23½	17½	18⅝	14¾	15½	18 Jan. 19	18 Jan. 19	14 Dec. 10	32¼ Mar. 8
1,402	29,452	Consol Chemical Industries Inc class A partic pref....*	34⅞	36	28	30	28	30	29 Jan. 26	33 Jan. 25	27⅞ Dec. 16	46 Apr. 3
560	29,307	Creameries of Amer (new)...1	-----	-----	4⅜	Sale	4½	4⅝	4⅜ Jan. 3	4⅝ Jan. 19	3 Oct. 19	6⅛ May 3
15	230	Crocker First Nat Bk SF cap100	293	325	208	375	320	375	320 Jan. 5	320 Jan. 5	310 Dec. 28	327 Nov. 5
14,401	273,901	Crown Zellerb Corp com (new)	-----	-----	9¼	Sale	9⅞	Sale	9¼ Jan. 3	12 Jan. 12	8½ Oct. 19	25 Apr. 13
1,380	26,788	Preferred (new).....	-----	-----	64⅛	Sale	70	Sale	64⅛ Jan. 3	73 Jan. 11	57½ Dec. 28	108½ Apr. 16
1,982	50,119	Di Giorgio Fruit Corp com.10	11	12	4	4½	4¼	Sale	3¾ Jan. 5	5⅛ Jan. 11	2⅛ Oct. 19	17½ Mar. 12
650	8,793	Preferred.....100	46	50	23	24¾	25½	26¾	25½ Jan. 6	28 Jan. 13	22¼ Oct. 19	59 Mar. 12
600	9,173	Doernbecker Mfg Co.....	-----	-----	4	4½	4½	5¼	4¼ Jan. 4	5 Jan. 20	3⅛ Dec. 28	9 Sept. 4
------	16,720	El Dorado Oil Works cap...*	21⅝	22⅝	16	19	17	19	------	------	16½ Dec. 28	27 Jan. 29
3,609	60,293	Emporium Capwell cap.....*	23½	Sale	10⅜	11½	12	13	11¼ Jan. 7	14⅝ Jan. 12	9¾ Oct. 19	24¾ Mar. 12
1,040	19,288	Preferred.....50	-----	-----	28½	Sale	34	Sale	28½ Jan. 3	34¾ Jan. 11	26½ Dec. 28	47⅞ Mar. 3
1,693	26,959	Emsco Derrick & Eq Co cap.5	17⅝	18¼	8½	9½	9	9⅜	9¼ Jan. 28	10¼ Jan. 11	6½ Oct. 19	19¾ Mar. 11
30	882	Ewa Plantation.....20	58	62	43	45	40	46	43 Jan. 6	43 Jan. 6	44 Dec. 31	60¼ Jan. 7
10	2,031	Fireman's Fund Indem cap 10	37½	40	34	40	34	39¾	36 Jan. 10	36 Jan. 10	35 Nov. 5	42 Feb. 16
1,060	10,995	Fireman's Fund Insur cap 25	93¾	Sale	69	Sale	74½	75½	69 Jan. 3	76 Jan. 27	66¼ Dec. 28	96½ Jan. 13
------	115	First Nat Corp of Portl cl A..	34¼	-----	30	-----	30	-----	------	------	40 June 29	42½ Oct. 19
2,215	39,377	Food Machinery Corp com.10	48½	49⅞	29½	Sale	28½	29½	29 Jan. 28	33 Jan. 10	27 Oct. 19	57⅜ Mar. 31
1,390	33,042	Foster & Kleiser com.....2½	4⅛	Sale	1¾	2½	2⅛	2¾	2 Jan. 5	2¼ Jan. 20	1⅝ Dec. 16	7 Mar. 1
20	3,763	Class A preferred.....25	17½	18	16	17⅛	16	17⅛	16 Jan. 26	16 Jan. 26	16¼ Oct. 19	22 Mar. 2
145	3,395	Galland Mercantile Laundry common (capital) .....*	36½	Sale	22	25½	22	23	22 Jan. 4	23 Jan. 8	18½ Dec. 30	40 Mar. 4
8,078	64,491	General Motors 10	61¾	Sale	31⅜	Sale	33¼	33⅞	31⅜ Jan. 3	38 Jan. 15	28⅞ Dec. 29	70¼ Feb. 11
1,789	50,923	General Paint Corp com....*	13¾	14½	7¼	8¼	8	Sale	8 Jan. 7	9 Jan. 11	7 Oct. 19	18½ Jan. 29
210	12,891	Preferred.....*	36¼	36½	23½	29¾	23⅛	30	25½ Jan. 11	25½ Jan. 11	24 Dec. 9	41½ Mar. 1
1,441	54,259	Gladding McBean Co com..*	18¾	Sale	7	7½	7¼	8	7 Jan. 27	8¼ Jan. 10	7 Dec. 27	31½ Feb. 28
2,823	146,098	Golden State Ltd cap.....*	7½	Sale	3⅝	Sale	3¼	Sale	3¼ Jan. 31	4⅛ Jan. 10	2⅝ Oct. 19	8¾ Apr. 14
1,028	15,665	Hale Bros Stores, Inc, cap..*	20	21⅞	11½	12½	12⅝	13	11¾ Jan. 4	13½ Jan. 14	9 Oct. 19	22 Feb. 13
1,190	8,894	Hancock Oil.....*	21	22½	24½	26	26½	27¾	26½ Jan. 26	29 Jan. 6	19¼ Oct. 19	27½ Dec. 24
8,852	24,256	Hawaiian Pineapple Co (new)	-----	-----	21¾	22½	26½	27½	22½ Jan. 4	29¼ Jan. 22	22 Dec. 29	36¼ Sept. 3
------	140,227	Rights to purchase w i....	-----	-----	-----	-----	-----	-----	------	------	30c Dec. 29	1.40 Nov. 1
230	5,021	Home Fire & Marine Insur Co of Calif capital.....10	41	44	33¼	36½	34	35½	33⅛ Jan. 10	35 Jan. 28	35 Oct. 19	44¼ Mar. 2
1,400	19,626	HonoluluOilCrpLtd cap new*	35	Sale	16	17½	18½	Sale	17½ Jan. 4	19 Jan. 10	16 Oct. 19	31 Aug. 16
------	1,230	Honolulu Plantation cap...*	-----	-----	21	28¾	26	29½	------	------	27 Oct. 5	32½ Mar. 27
510	900	Hudson Motors Car Co.....*	17¾	18¾	6¼	7¼	7⅛	8⅛	9⅛ Jan. 6	9⅛ Jan. 6	8 Nov. 6	23 Feb. 2
100	22,207	Hunt Bros. Packing com...*	2¼	3¼	1	2	1⅛	1¾	1½ Jan. 4	1½ Jan. 4	¾ Oct. 19	4⅝ Feb. 3
75	15,725	Preferred.....10	6½	7½	2¾	3¾	2½	3⅝	------	------	2 Oct. 19	8 Feb. 11
120	2,735	Hutchinson Sug Plant cap.15	20	22	15¼	19¾	16½	18	16⅝ Jan. 24	17 Jan. 10	14 Oct. 19	25 Mar. 10
1,455	27,221	Langendorf United Bak cl A *	12½	13½	10	12	14⅝	Sale	12 Jan. 7	14¾ Jan. 18	10 Oct. 18	16½ Jan. 25
687	7,988	Class B.....*	2⅝	3¼	1¾	2¼	2¾	3½	2 Jan. 6	3 Jan. 18	1½ Nov. 23	4⅝ Jan. 27
835	17,109	Leslie Salt Co capital .....*	39¼	41	34¼	35	34	41	35 Jan. 4	39 Jan. 21	34 Dec. 29	42 Feb. 4
2,837	100,660	Le Tourneau Inc common.10	34	36	15	16	15	Sale	15 Jan. 31	17 Jan. 10	14 Oct. 19	45½ Feb. 19
136	15,495	Libby McNeill & Libby.....*	9¾	10	7¼	8¼	7¾	8¼	8¼ Jan. 26	8¼ Jan. 26	10 Jan. 5	14⅞ Apr. 13
12,554	137,760	Lock Heed Aircr Corp com..1	10	Sale	9⅞	Sale	8⅜	Sale	7⅞ Jan. 26	10⅝ Jan. 10	5 Oct. 19	16½ Feb. 20
416	5,045	Lyons-Magnus Inc A.....*	6⅝	8½	5	6	4⅞	5¾	5 Jan. 13	5⅛ Jan. 11	4¾ Oct. 19	7½ Jan. 21
------	5,644	B.....*	1½	2¼	½	⅞	½	⅞	------	------	⅜ Oct. 19	2⅝ Jan. 21
6,083	123,842	Magnavox Co Ltd (capital)2½	2⅞	3	½	Sale	¾	1	½ Jan. 3	1⅛ Jan. 18	⅜ Dec. 16	5 Jan. 28
625	12,778	Magnin & Co (I) common...*	22½	23¾	10⅞	12½	11	11⅛	11¼ Jan. 6	13 Jan. 10	10½ Dec. 30	23⅛ Mar. 11
------	385	Preferred.....100	108	109	90	102	93	102	------	------	96½ Dec. 10	108 Jan. 7
2,410	132,352	Marchant Cal Mach Co com 10	23½	24	13½	14⅜	13¾	14¾	13½ Jan. 28	14⅝ Jan. 11	11⅝ Oct. 19	28 Feb. 17
------	1,830	Market St Ry Co prior pf.100	36	39½	6	8	7½	8½	------	------	7⅛ Dec. 29	38½ Jan. 20
------	10	Preferred.....100	17	20	2½	8½	4½	6½	------	------	9 June 29	9 June 29
------	50	Second preferred.....100	4½	7	1	3½	1	3½	------	------	6 Mar. 30	6 Mar 30

* No par value. † Removed from listing Feb. 4, 1937.

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AGGREGATE SALES In January Shares	AGGREGATE SALES 12 Months 1937 Shares	SAN FRANCISCO STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
695	26,128	Meleir-Frank Co	10	-----	-----	7¼	8	8	9¼	8⅝ Jan. 27	9⅝ Jan. 10	7½ Dec. 17	13¼ May 6
5,986	26,151	Nat Auto Fibres Inc Com stk	1	-----	-----	5⅛	Sale	5½	Sale	5⅛ Jan. 3	7¼ Jan. 15	5 Dec. 30	10 Oct. 29
5,865	91,497	Natomas Co capital	*	12¼	Sale	8½	9½	9⅜	Sale	8⅞ Jan. 5	10⅛ Jan. 20	6¾ Oct. 19	13⅛ Feb. 15
1,030	2,536	North Amer Inv Corp— Common	100	22½	-----	5⅛	5¼	4½	5½	4 Jan. 6	5¾ Jan. 11	4 Dec. 7	33 Mar. 17
20	780	6% preferred	100	98½	Sale	31	48	37⅝	45	41 Jan. 27	42½ Jan. 19	37 Dec. 28	102½ Mar. 9
20	764	5½% preferred	100	91	93	26	48	32⅝	40	40 Jan. 19	40 Jan. 19	38 Dec. 8	96 Mar. 5
1,541	65,747	North Amer Oil Consol cap	10	14½	Sale	9¾	11	11½	Sale	10⅞ Jan. 6	12¾ Jan. 10	9⅛ Nov. 19	16⅞ Mar. 12
137	5,811	Occidental Insurance cap	10	30	31½	26	Sale	24	25¾	26 Jan. 3	28¼ Jan. 15	20½ Oct. 19	32 Jan. 7
690	2,489	O'Connor Moffat		-----	-----	9	9½	9	10	9 Jan. 25	10¾ Jan. 12	9⅛ Oct. 20	17¾ Apr. 9
150	25,056	Oliver United Filters Inc A	*	24	25	15	17	15	18½	17 Jan. 12	17 Jan. 12	12 Oct. 19	28 Mar. 4
2,359	98,279	B	*	9½	Sale	5½	6	5½	Sale	5½ Jan. 27	6¾ Jan. 18	4½ Oct. 19	12⅛ May 6
40	3,995	PasuhauSugarPlantCo cap	15	16½	18	10½	12	12	13	12 Jan. 12	12 Jan. 12	9¾ Oct. 18	18 Jan. 6
300	12,896	Pacific-Amer Fisheries, Inc.	5	20⅝	21¼	9⅛	10	9⅞	10¾	10 Jan. 6	10 Jan. 6	10 Nov. 22	22⅝ Jan. 7
1,653	38,127	Pacific Can Co	*	16¼	16½	5¾	Sale	6	6⅜	5¾ Jan. 3	7 Jan. 17	4⅛ Dec 29	18½ Feb. 4
120	775	Pacific Clay Products		-----	-----	4⅞	5½	5¼	7	6 Jan. 14	6 Jan. 14	5 Dec. 28	5⅞ Dec. 10
11,510	172,598	Pacific Gas & Elec Co com	25	35½	36	27⅜	Sale	26	Sale	25⅝ Jan. 28	28¼ Jan. 5	23 Oct. 19	38 Jan. 12
6,871	106,985	6% 1st preferred	25	31¾	Sale	29⅛	29½	29¾	30	29¼ Jan. 4	30½ Jan. 15	27¼ Oct. 19	32⅝ Jan 22
2,122	34,272	5½% 1st preferred	25	28¼	29	26⅛	Sale	27¾	Sale	26⅛ Jan. 3	28 Jan. 15	25½ Oct. 20	29¼ Jan. 25
2,855	66,677	Pacific Lighting Corp com	*	50½	51½	35⅛	36	35⅞	Sale	35⅞ Jan. 31	40 Jan. 14	35 Dec. 29	53½ Jan. 14
500	6,307	$6 dividend pref	*	104½	106¼	103	Sale	101½	101¾	102½ Jan. 27	104½ Jan. 11	98 Oct. 19	107 Jan. 13
5,191	72,329	Pac Pub Serv com non-vot	*	8	8¼	4⅝	Sale	5	Sale	4⅝ Jan. 3	6 Jan. 10	2 Oct. 19	8⅝ Jan. 5
3,334	53,238	First preferred	*	22¾	23½	17	17¾	16	Sale	16 Jan. 31	17⅞ Jan. 6	11⅛ Oct. 19	24 Jan. 7
1,180	5,961	Pac Tel & Tel Co common	100	151	152	111	114	116	Sale	111⅞ Jan. 11	119¾ Jan. 24	108 Dec. 30	152½ Jan 18
40	1,555	6% preferred	100	147	151	131	140	135½	139¾	134 Jan. 5	136 Jan. 24	133 Nov. 28	150 Jan. 4
3,564	22,636	Paraffine Cos, Inc., com	*	76	78	34	37	35½	Sale	35½ Jan. 31	42 Jan. 12	34½ Dec. 29	87 Feb. 16
40	660	Preferred	100	105	107	80	92	92	95	92 Jan. 8	92 Jan. 8	92½ Dec. 22	109 Feb. 23
100	2,618	Phillips Petroleum Co cap	*	50½	51½	37½	39½	36	37½	35 Jan. 28	35 Jan. 28	39¼ Dec. 15	54½ Feb. 2
210	9,523	Pig'n Whistle Corp partic pf	*	5¼	5¾	1½	2½	2	Sale	2 Jan. 11	2½ Jan. 12	1½ Dec. 21	5½ Jan. 9
1,193	23,048	Ry Eq & Realty Co Ltd com	*	18	Sale	4¾	5½	5½	6	5 Jan. 5	6 Jan. 17	4½ Dec. 17	18¾ Jan. 15
125	3,370	6% preferred (new)	100	86	89	49	55	55	56½	54 Jan. 14	56 Jan. 21	49¾ Dec. 29	89¾ Jan. 15
6,249	8,491	Rayonier Inc common	1	-----	-----	23	Sale	18	Sale	17⅛ Jan. 28	25 Jan. 6	20½ Dec. 29	27¼ Dec. 9
3,630	5,653	Cumulative preferred	25	-----	-----	26	Sale	25	25½	25½ Jan. 29	29⅜ Jan. 15	26 Dec. 24	31⅝ Dec. 9
5,295	123,230	Republic Petroleum Corp	1	9⅛	Sale	3⅞	4⅛	4	Sale	3¾ Jan. 27	5⅜ Jan. 10	2¾ Oct. 19	13¼ Feb. 17
240	1,840	Preferred	50	-----	-----	30	32	35	35½	32 Jan. 4	36⅛ Jan. 11	30 Dec. 24	50 Apr. 19
2,483	88,009	Rheems Mfg Co	1	-----	-----	12	13	12¼	13¼	12¾ Jan. 6	14¼ Jan. 11	9⅞ Oct. 19	19½ June 25
19,231	146,201	Richfield Oil Co common	-----	-----	-----	5⅜	Sale	6½	Sale	5⅜ Jan. 3	7⅞ Jan. 10	4 Oct. 19	10¾ May 7
24	6,120	Warrants		-----	-----	1¼	2	1½	2	-----	-----	1 Nov. 19	3½ May 25
120	12,748	Roos Bros Inc common	1	27	30	15½	20	16	20	17 Jan. 18	17 Jan. 18	15 Oct. 19	33 Mar. 2
------	342	Series A preferred	100	106	110	85	95	86	96	-----	-----	85 Dec. 29	110 Jan. 28
120	1,469	Safeway Stores Inc common	*	41½	42¼	19¾	20¾	19½	20½	20½ Jan. 27	20½ Jan. 27	18¼ Dec. 28	42¼ Jan. 27
------	560	San Joaq Lt & Pr prior pf	100	115	-----	110	115	112	118	-----	-----	109 Dec. 8	122 Sept. 1
30	15	6% prior pref ser A	100	102½	-----	101½	-----	103	105½	103½ Jan. 15	105¼ Jan. 13	106 July 7	106⅝ Mar. 31
354	7,467	Schlesinger (B F) com (new)		-----	-----	¾	1	⅞	1¾	⅞ Jan. 6	1 Jan. 6	¾ Dec. 29	7¾ Apr. 16
310	7,552	Preferred (new)	25	-----	-----	3⅛	4¾	3	4¼	4½ Jan. 10	4¾ Jan. 17	2 Oct. 19	12½ Apr. 16
130	17,967	Shell Union Oil Corp com	*	28	28¾	16¼	17	16¼	16½	15⅝ Jan. 28	15⅝ Jan. 28	15½ Nov. 23	33¾ Feb. 25
------	1,133	5½% cum conv pref	100	102	103¾	95	98	100	101½	-----	-----	96⅞ Oct. 6	105¼ June 8
1,302	36,998	Signal Oil & Gas Co class A	*	35½	36½	19¼	20	20	23	20¼ Jan. 4	24 Jan. 8	18½ Dec. 29	48½ Mar. 12
14,231	197,229	Soundview Pulp Co new	5	-----	-----	17¾	Sale	18	Sale	17⅝ Jan. 31	23 Jan. 10	15½ Dec. 29	69½ July 14
534	613	Preferred	100	-----	-----	72	80	79½	81½	77½ Jan. 4	82½ Jan. 13	80 Dec. 14	105 July 16
1,058	7,050	Sou Cal Gas pfd 6% cum A	25	-----	-----	28¼	28½	29½	30½	28½ Jan. 4	30½ Jan. 15	27 Nov. 22	30⅞ Aug. 18
6,573	65,465	Sou Pacific Co com (cap'l)	100	43½	Sale	19	Sale	17½	Sale	16⅛ Jan. 28	22¼ Jan. 12	17¼ Nov. 22	65¼ Mar. 11
1,550	35,723	Sou Pac Golden Gate cl A	*	1½	2¼	½	⅝	⅜	½	⅜ Jan. 5	½ Jan. 4	⅜ Oct. 19	2⅜ Aug. 16
555	12,014	Class B	*	1⅛	1½	⅛	½	⅛	½	⅛ Jan. 17	¼ Jan. 25	⅛ Dec. 14	1 Jan. 13
------	7,134	Spring ValleyCo Ltd capital	*	8½	9½	6⅛	8	6⅛	7¾	-----	-----	6⅛ Dec. 21	12 Feb. 17
7,224	149,753	Stand Oil Co of Calif capital	*	43¾	Sale	29¼	Sale	29¾	30¼	29¼ Jan. 3	33½ Jan. 10	27⅜ Dec. 29	49⅞ Feb. 19
1,871	37,698	Super Mold Corp of Cal cap	10	15	16½	13½	14½	13¾	15½	13½ Jan. 6	17⅛ Jan. 24	11 Oct. 19	21½ June 21
140	6,535	Thomas Allec Corp class A	*	2⅜	3¾	⅞	1⅝	1	1½	1 Jan. 28	1½ Jan. 19	⅞ Dec. 28	5 Feb. 24
1,487	58,341	Tide Water Assoc Oil Co com	*	20½	21¼	13¾	14½	13½	14	13½ Jan. 27	15⅛ Jan. 13	13⅜ Nov. 19	21⅝ Feb. 24
60	469	4½% preferred new	100	-----	-----	75	82½	84	Sale	83 Jan. 26	84 Jan. 26	74 Dec. 29	98 June 10
36,741	255,068	Transamerica Corp capital	*	17¼	Sale	10⅞	Sale	10½	Sale	10¼ Jan. 28	12¾ Jan. 12	9⅞ Oct. 19	16⅞ Aug. 2
4,331	156,305	Union Oil Co of Calif cap	25	25½	Sale	19	19⅛	19⅝	Sale	19¼ Jan. 27	21 Jan. 10	17⅞ Oct. 19	28¼ Feb. 4
1,345	78,782	Union Sugar Co common	25	21½	Sale	21¼	23	16⅞	20	17¼ Jan. 13	22½ Jan. 7	17 Sept. 24	28¾ Oct. 11
1,350	6,308	United Air Lines Trans v t c	5	21⅝	22¼	7¼	8	6¾	7¼	7¼ Jan. 28	8¼ Jan. 8	6¾ Dec. 28	23⅞ Jan. 13
4,775	130,699	Universal Cons Oil	10	13⅝	Sale	6½	7⅛	8	Sale	6½ Jan. 26	8¼ Jan. 8	4½ Oct. 19	19 July 19
800	21,466	Victor E uipment Co com	1	-----	-----	3½	4	4	4⅜	4 Jan. 27	4⅝ Jan. 24	3½ Oct. 19	9¼ July 26
997	8,218	Conv cum pref	5	-----	-----	9⅛	10	10	Sale	9¾ Jan. 27	10¾ Jan. 11	9 Dec. 28	18⅜ Aug. 2
1,230	5,639	Waialua Agricultural Co	20	63	68	35	Sale	39⅜	41½	35 Jan. 3	41½ Jan. 11	35 Dec. 28	75 Jan. 18
70	1,450	WellsFargoBk & UnTr cap	100	312	Sale	270	Sale	280	300	266 Jan. 5	285 Jan. 26	265 Dec. 4	350 Feb. 1
2,304	43,884	Western Pipe & Steel of Calif common	10	35¾	38½	16¾	Sale	19⅝	21½	16¾ Jan. 3	22⅞ Jan. 11	16 Oct. 19	40¾ Mar. 8
290	6,670	Yellow Checker Cab Co— (Consolidated) cl A ser 1	50	59½	62	30	33	28	31	30 Jan. 26	32 Jan. 8	28 Dec. 28	64 Jan. 14
------	830	Class A Series II	50	54	59	22	30	21	31	-----	-----	21 Dec. 28	59 Jan. 7
686	4,880	Yosemite Portl Cem Co pf	10	-----	-----	3	3½	3	3½	3 Jan. 26	3¼ Jan. 6	3 Nov. 18	4⅞ July 6

* No par value.

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current in financial circles in Paris that less than $99,000,000 remained in the government's $495,750,000 exchange equalization fund and that in the previous five days the government had spent $198,300,000 to keep francs pegged below the level of 30 to the dollar and 148 to the pound.

During the days immediately following the fall of the Chautemps Government several former Ministers were asked to form a new Cabinet, but all failed to establish sufficient harmony among the numerous political groups to make their success probable. After five days of political conversations, Premier Chautemps again assumed office at the head of a purely Radical-Socialist regime. The most important change effected by M. Chautemps in the new ministry was the substitution of M. Paul Marchandeau for M. Bonnet, who refused to serve again as Finance Minister.

Toward the end of January it was revealed that trade figures for 1937 indicated an adverse import balance of 18,381,000,000 francs. Commenting on these figures, Paris newspapers pointed out that "France cannot permit herself the permanent luxury of an adverse balance of trade of 18,000,000,000 francs annually and must seek to develop exports, which is only possible by increasing production and lowering costs." One reason for the growth of the import surplus in 1937, it was asserted, was the depreciation of the franc.

The Bank of France statement for Jan. 20 showed gold holdings of 58,932,868,325 francs. French francs sold on Jan. 3 at 3.39¾@3.40¼, and on Jan. 31 at 3.27¾@3.28⅝.

The German mark situation displayed no features of importance in January. The daily quotations of the so-called free or gold mark, which are those established by the Reichsbank, continued to bear a close relation to the movements of sterling. Berlin dispatches toward the end of January stated that business circles expected that Dr. Schacht, President of the Reichsbank, would withdraw from his position at the end of February. Informed banking circles in Berlin were of the opinion that Baron Kurt von Schroeder, President of the Cologne Chamber of Commerce, would be appointed to succeed Dr. Schacht.

Whether or not these dispatches had any relation to the circumstance could not be ascertained, but during the week ended Jan. 29 the various blocked marks moved lower, while other restricted European currencies were little changed from the previous week. The so-called free or gold mark, par 40.33, was generally around 40.27. Registered commercial marks were quoted 21.30, travel marks 23.00, benevolent marks, 100%, 23.00, and benevolent marks, 50%, 32.36.

The Reichsbank's statement for the first quarter of January showed an increase in gold and bullion of 22,000 marks, for the second quarter an increase of 25,000 marks, and for the third quarter an increase of 48,000 marks. The Bank's statement for the third quarter of January showed gold holdings at 70,734,000 marks and a ratio of 1.62%. On Dec. 31, 1932, the Reichsbank held 806,785,000 marks of gold, and its ratio stood at 25.8%. The so-called free or gold mark was quoted at 40.28@40.30 on Jan. 3 and at 40.33@40.34½ on Jan. 31.

Italian lire, as during many months previous, was held steady throughout January by the rigid control at Rome.

Belgian exchange displayed weakness in January. For a long time the belga had been ruling above dollar parity of 16.95, with future rates often quoted flat or at a slight premium. This was so until early in November. The weakness in the unit was attributed partly to political uncertainties in Belgium, but more largely to the precarious position of the French franc. It is felt in Brussels that a collapse in the French franc or too serious a disturbance in French business and political conditions cannot be without repercussions on the Belgian currency. Belgian business showed only slight recession since October, and the banking position continued highly satisfactory. Belga cable transfers sold on Jan. 3 at 16.96¾@16.97¾, and on Jan. 31 at 16.92½@16.93½.

Exchange on the countries neutral during the World War was generally firm throughout January. The Scandinavian currencies moved in close sympathy with sterling, while the Holland guilder and the Swiss franc showed inde-

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Los Angeles Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE LOS ANGELES STOCK EXCHANGE

Stock Sales		1938	1937
January	Shares	546,303	2,172,882
		1937	1936
Jan. 1 to Dec. 31		13,724,472	12,662,164

Bond Sales	1938	1937
January	------	$4,000
	1937	1936
Jan. 1 to Dec. 31	$5,500	$1,200

Aggregate Sales In January Shares	Aggregate Sales 12 Months 1937 Shares	Los Angeles Stock Exchange STOCKS	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	Prices in January: Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	Range for Year 1937: Lowest Sale Prices	Highest Sale Prices
100	3,300	Assoc Gas & El A	1	3¾	4¼	-----	-----	1	1¼	1 Jan. 27	1 Jan. 27	1 Dec. 28	5½ Jan. 8
2,300	145,200	Bandini Petroleum Co	1	9½	Sale	3⅛	3¾	3⅜	Sale	3⅛ Jan. 27	4 Jan. 8	2½ Oct. 19	9½ Jan. 2
------	800	Barker Bros common	*	26¼	26¾	-----	-----	-----	-----	-----	-----	10½ Nov 27	30¾ Mar. 17
43	2,720	5½% preferred	100	-----	-----	23	28	26	29	28½ Jan. 10	29¼ Jan. 11	24 Nov. 27	41¾ Mar. 17
2,700	189,138	Barnhart-Morrow Cons	1	45c	Sale	42c	55c	40c	57½c	40c Jan. 26	45c Jan. 6	35c Oct. 19	90c Apr. 1
1,500	77,800	Berkey & Gay Furn Co	1	2⅝	Sale	90c	1⅛	1	Sale	1 Jan. 4	95c Jan. 4	⅝ Oct. 19	3⅞ Jan. 5
400	105,800	Warrants	*	1.10	1.25	27c	50c	37c	50c	37c Jan. 24	47c Jan. 14	25c Dec. 30	2¼ Feb. 5
1,700	59,200	Bolsa Chica Oil Corp A	10	7⅜	7¾	1⅝	2	2⅛	Sale	2 Jan. 4	2¼ Jan. 12	1.10 Oct. 19	7⅝ Jan. 4
------	1,500	B	10	1½	2⅝	-----	-----	-----	-----	-----	-----	50c Oct. 11	2½ Jan. 28
------	1,386	Broadway Dept Store pfd	100	103¾	104¼	-----	-----	-----	-----	-----	-----	104 Jan. 4	106 Jan. 19
------	100	Brock & Co 2d pref	100	6½	-----	-----	-----	-----	-----	-----	-----	5 Dec. 23	5 Dec. 23
1,000	53,600	Buckeye Union Oil com	1	6c	7c	5c	10c	3c	8c	5c Jan. 22	5c Jan. 22	5c Oct. 25	14c Feb. 23
------	37,000	Common vot tr ctfs	1	6c	8c	-----	-----	-----	-----	-----	-----	4 Sept. 14	13c Feb. 23
------	28,800	Preferred	1	10c	15c	-----	-----	-----	-----	-----	-----	7c Nov. 5	17c Feb. 25
------	111,909	Preferred vot trust ctfs	1	9c	14c	-----	-----	-----	-----	-----	-----	5c Sept. 10	16c Feb. 18
100	1,000	Byron Jackson Co	*	27½	28½	15⅜	16½	16¼	19	19½ Jan. 15	19½ Jan. 15	16 Dec. 27	31¼ Feb. 19
------	2,500	California Bank	25	43	45	-----	-----	-----	-----	-----	-----	43½ Jan. 14	59½ Mar. 19
------	1,300	Calif Packing Corp	*	-----	-----	-----	-----	-----	-----	-----	-----	20 Dec. 21	42½ Apr. 9
130	5,299	Central Investment Corp	100	25	30	16	20	15	17	16 Jan. 28	18 Jan. 10	17 Dec. 13	43 Feb. 17
200	12,900	Chapman's Ice Cream Co	*	2½	3	1.35	2¼	1.30	2	1.35 Jan. 21	1.35 Jan. 21	1.30 Dec. 14	4½ Feb. 10
1,800	2,600	Chrysler Corp	5	90½	91	46¼	47¼	53¼	54¼	49¼ Jan. 4	62½ Jan. 15	48¼ Dec. 28	135 Feb. 10
------	12,000	Citizens Nat T & S Bank	20	38½	Sale	-----	-----	-----	-----	-----	-----	30 May 17	44½ Feb. 16
900	35,700	Claude Neon Elec Prod Ltd	*	10¼	10½	6¾	7¾	7⅛	7½	7¼ Jan. 27	7½ Jan. 5	6¾ Oct. 23	12¼ Jan. 27
500	35,000	Consolidated Oil Corp	*	16¼	16¾	8½	9¼	8½	9¼	9¼ Jan. 26	10½ Jan. 10	7⅝ Oct. 19	17⅝ Mar. 11
500	164,000	Consolidated Steel com	*	3⅝	Sale	3¾	4	4	4¾	4 Jan. 4	4⅞ Jan. 18	2¾ Oct 19	17¾ Mar. 16
600	21,000	Preferred	*	17	18¼	7	9	7¼	10	8½ Jan. 29	10 Jan. 10	7 Oct. 19	24½ Feb. 8
400	18,400	Creameries of America v t c	*	5¼	5½	4⅛	4½	4⅝	Sale	4 Jan. 7	4⅜ Jan. 31	4 Oct. 19	7 Feb. 16
655	1,469	District Bond Co	25	4	6½	4½	10	4½	10	4½ Jan. 26	4½ Jan. 26	4½ Dec. 13	6 Feb. 4
------	1,200	Douglas Aircraft Corp	*	69	70	-----	-----	-----	-----	-----	-----	32¾ Sept 24	64¼ Mar. 9
800	19,500	Emsco Derr & Equip Co	5	17⅝	18⅛	8¼	9	8⅞	10	9½ Jan. 24	10 Jan. 11	7 Oct. 19	19½ Mar. 11
24,700	606,500	Exeter Oil Co A	1	65c	67½c	65c	Sale	85c	Sale	62½ Jan. 4	95c Jan. 11	50c Oct. 19	1⅝ Mar. 17
70	804	Farmers & Merch Nat Bk	100	430	460	390	410	380	405	390 Jan. 18	399 Jan. 21	390 Nov. 23	460 Jan. 11
------	50	Foster & Kleiser Co	10	-----	-----	-----	-----	-----	-----	-----	-----	4⅜ June 19	4½ June 19
------	200	General Metals Corp new	*	-----	-----	-----	-----	-----	-----	-----	-----	7⅝ Dec. 13	7⅝ Dec. 13
3,700	14,400	General Motors Corp	10	61½	62	30⅞	Sale	33½	Sale	30⅞ Jan. 3	37⅜ Jan. 15	30 Dec. 28	70 Feb. 13
200	7,200	General Paint common	*	14	Sale	7	7¾	7½	8	7¾ Jan. 5	7¾ Jan. 5	8 Dec. 27	18½ Feb. 3
------	1,400	Preferred	*	36	37	-----	-----	-----	-----	-----	-----	38½ July 9	39¾ Apr. 14
1,300	17,900	Gladding McBean & Co	*	18½	Sale	7¼	8½	7	8	7 Jan. 27	8⅜ Jan. 17	7 Dec. 28	30¼ Mar. 3
500	31,700	Globe Grain & Milling Co	25	10½	Sale	4½	5	5	6	4½ Jan. 6	5 Jan. 17	4½ Dec. 29	11¼ Jan. 11
------	2,300	Golden State Co	*	7	8	-----	-----	-----	-----	-----	-----	6 Sept. 16	8⅝ Apr. 14
500	6,000	Goodyear T & R Akron com	*	27¾	28½	17¼	18¼	19½	20½	18½ Jan. 4	22⅜ Jan. 12	16⅜ Sept 19	46 Mar. 11
30	85	$5 Preferred	*	101	103	75	77	-----	-----	76 Jan. 6	76 Jan. 6	132¼ Apr 23	139⅝ Mar. 11
7,900	48,400	Hancock Oil Co A	*	21½	22½	25	26	26⅝	Sale	25¼ Jan. 26	29¼ Jan. 22	18 Oct. 19	27⅜ Dec. 22
800	95,600	Holly Development Co	1	77½c	87½c	65c	80c	65c	80c	75c Jan. 10	85c Jan. 10	55c Oct. 19	1.50 Mar. 16
200	1,221	Holly Oil Co	5	1.20	-----	1¼	2	1.30	2	1.30 Jan. 27	1.30 Jan. 27	1.35 Jan. 15	1.75 July 23
------	100	Honolulu Oil Corp	*	-----	-----	-----	-----	-----	-----	-----	-----	35 Jan. 4	35 Jan. 4
500	1,900	cHudson Motor Car Co	*	18	18½	6⅝	7⅜	7¼	8	9⅜ Jan. 6	9¾ Jan. 10	8½ Oct. 13	22¾ Mar. 3
1,100	2,700	Hupp Motor Car Co		-----	-----	1	1.25	1¼	1⅝	1⅛ Jan. 4	1½ Jan. 19	1⅜ Dec. 28	2¼ Nov. 3
100	2,200	International Cinema	*	-----	-----	35c	Sale	10c	30c	35c Jan. 3	35c Jan. 3	35c Dec. 15	1⅝ Jan. 25
5,600	381,000	Jade Oil Co	1	7c	10c	5c	9c	5c	9c	5c Jan. 17	5c Jan. 17	5c Oct. 19	18c Mar. 24
2,150	631,999	Kinner Airpl & Motor Corp	1	45c	48c	11c	15c	11c	Sale	11c Jan. 31	11c Jan. 31	10c Dec. 18	72½c Jan. 25
------	250	Knudsen Creameries		-----	-----	-----	-----	-----	-----	-----	-----	11 Nov. 19	16¼ Aug. 11
10,375	632,735	Lincoln Petroleum Corp	1	29c	Sale	15c	17c	16c	19c	17c Jan. 12	18c Jan. 20	10c Oct. 19	60c Feb. 10
2,700	59,600	Lockheed Aircraft Corp	1	10	10¼	10	Sale	8	8½	8 Jan. 21	10⅛ Jan. 10	5½ Oct. 19	16½ Feb. 20
------	3,613	L A Gas & Elec 6% pref	100	108¼	109¾	-----	-----	-----	-----	-----	-----	106½ Feb. 11	109 Mar. 19
9,800	169,700	L A Industries Inc	2	4½	4⅞	2¼	Sale	2⅛	Sale	2 Jan. 5	2⅜ Jan. 10	1⅝ Oct. 19	6⅜ Feb. 8
900	21,000	L A Investment Co	10	7¼	8	4	4½	4	4⅛	4 Jan. 10	4⅛ Jan. 20	4½ Oct. 19	10 Feb. 5
1,900	86,620	Mascot Oil Co	1	80c	95c	65c	75c	65c	75c	67½ Jan. 29	75c Jan. 10	50c Oct. 19	1.45 Mar. 30
11,600	75,000	Menasco Mfg Co	1	3¾	Sale	1.25	Sale	1.05	1.10	1.05 Jan. 28	1⅝ Jan. 7	90c Oct. 19	4¾ Jan. 16
33,600	------	Menasco Mfg Co rights		-----	-----	-----	-----	1c	2c	1c 19	4c Jan. 20	-----	-----
400	15,750	Merchants Petroleum Co	1	36c	-----	25c	35c	25c	40c	35c Jan. 5	35c Jan. 5	30c Nov. 13	80c Mar. 15
16,000	1,023,886	Mid-Western Oil Co		-----	1c	4c	6c	5c	6c	4c Jan. 6	7c Jan. 11	1c Jan. 4	23c June 17
950	4,335	Mills Alloys Inc A	*	1.35	2.25	90c	2	1¾	Sale	1¾ Jan. 28	2¾ Jan. 26	60c Oct. 28	2¼ Mar. 1
------	2,180	B	*	25c	1	-----	-----	-----	-----	-----	-----	11c Aug. 4	50c Feb. 11
2,300	55,800	Mt Diablo Oil Mng & Dev	1	65c	70c	60c	Sale	60c	62½c	60c Jan. 3	70c Jan. 10	50c Oct. 18	97½c Apr. 5
------	3,500	National Funding Corp	10	12	12¾	-----	-----	-----	-----	-----	-----	6½ Oct. 18	12½ Jan. 12
19,800	687,200	Nordon Corp	5	18c	Sale	13c	14c	12c	Sale	12c Jan. 26	15c Jan. 11	12c Dec. 27	45c Feb. 26
4,600	221,725	Occidental Pet Corp	1	41c	45c	28c	Sale	26c	28c	25c Jan. 4	30c Jan. 7	24c Dec. 24	80c Feb. 1
3,000	246,120	Oceanic Oil Co	1	80c	85c	1.15	1.25	1.10	Sale	1.10 Jan. 10	1.20 Jan 14	70c Jan. 4	2.00 Mar. 19
7,000	473,500	Olinda Land Co	1	18c	19c	19c	Sale	20c	23c	19c Jan. 3	21c Jan. 28	16c Jan. 24	40c Mar. 6
700	14,400	Pacific Clay Products	*	11⅝	12	4⅝	5¾	5½	7	5 Jan. 5	7 Jan. 20	5⅛ Dec. 28	18 Feb. 4
500	27,800	Pacific Distillers Inc	1	-----	-----	45c	62c	35c	60c	40c Jan. 25	49c Jan. 19	41c Dec. 24	1⅞ May 18
2,800	33,650	Pac Finance Corp common	10	32	32½	11	11½	11⅞	12	11⅛ Jan. 4	14½ Jan. 14	11 Dec. 28	32 Jan. 4
------	900	Preferred series A	10	12½	15	-----	-----	-----	-----	-----	-----	11½ Aug. 30	14½ Jan. 12
200	1,900	Preferred series C	10	10⅞	11½	6¼	9	9	10¾	9 Jan. 7	9 Jan. 7	10⅛ May 21	10¾ Mar. 17
1,000	5,100	Pac Gas & Elec Co com	25	35¼	36¼	26¾	27½	25¾	Sale	25¾ Jan. 31	27½ Jan. 4	24½ Oct. 20	37⅜ Jan. 13
200	8,700	1st pref 6%	25	31¼	32	28¾	29⅝	29⅜	30⅜	30 Jan. 25	30 Jan. 25	28¼ Dec. 15	32¼ Jan. 13
200	3,500	5½% 1st preferred	25	28½	29	25¾	26⅝	26⅞	27⅝	27⅞ Jan. 19	27⅞ Jan. 19	25½ Oct. 19	28⅞ Jan. 8
1,300	16,100	Pacific Indemnity Co	10	29	29¾	19¼	20⅛	18¾	19½	18¾ Jan. 27	22 Jan. 19	15 Oct. 19	35 Feb. 18
400	5,600	Pac Lighting Corp com	*	50	51	35¼	35¾	35¾	36¼	37¼ Jan. 6	39½ Jan. 15	35½ Dec. 29	52½ Jan. 7
85	902	$6 preferred	*	104¾	106¾	101	105	101	102½	104 Jan. 11	104⅝ Jan. 12	98¾ Nov. 26	107 Mar. 19
------	1,800	Pacific Public Service	*	8	8½	-----	-----	-----	-----	-----	-----	4½ Nov. 1	8¼ Jan. 21
------	300	1st preferred	*	22½	23½	-----	-----	-----	-----	-----	-----	17½ Nov. 10	23½ Jan. 23
300	3,800	Pacific Western Oil Corp	*	22½	23½	11½	12½	11¾	12⅝	14⅜ Jan. 10	14½ Jan. 14	12½ Dec. 28	28¼ Apr. 5
600	------	Puget Sound Pulp & Timber	*	-----	-----	6½	6¾	5½	7	6 Jan. 4	7 Jan. 7	-----	-----
6,200	215,200	Republic Petr Co Ltd	10	9	Sale	3⅞	4¼	3⅞	4⅛	3⅞ Jan. 28	5¼ Jan. 10	2¾ Oct. 19	13⅛ Feb. 17
144	2,350	Preferred	50	-----	-----	28½	32	34	36	32 Jan. 5	37¼ Jan. 14	30 Oct. 19	50 July 12
100	110,775	Rice Ranch Oil Co	1	21c	39c	15c	25c	17c	25c	x16c Jan. 25	x16c Jan. 25	15c Dec. 15	87½c Mar. 31
23,400	208,500	Richfield Oil Corp common	*	-----	-----	5⅜	Sale	6½	Sale	5¼ Jan. 3	7⅞ Jan. 10	4⅛ Oct. 19	10⅜ May 8
400	11,800	Warrants		-----	-----	1½	2	1¾	2	2 Jan. 26	2⅜ Jan. 11	1.25 Oct. 18	3¾ July 7
2,100	41,200	Robert Public Markets	*	-----	-----	3⅜	3⅞	3¼	Sale	34 Jan. 27	32 Jan. 5	3¾ Dec. 28	9⅜ Jan. 20
5,300	40,400	Ryan Aeronautical Co	1	2¾	Sale	1.25	Sale	1.25	1.40	1¼ Jan. 3	1⅝ Jan. 12	1.05 Dec. 17	3¼ Feb. 13
100	300	Safeway Stores Inc	*	41⅝	42⅝	20	21	19½	20½	21½ Jan. 7	21½ Jan. 7	20 Dec. 27	25¼ Oct. 15
36	2,894	Samson Corp B common	*	90c	-----	75c	1¾	70c	1.10	x60c Jan. 8	x60c Jan. 8	95c Dec. 28	3¼ Mar. 19
300	15,130	6% Preferred	10	2¼	3¼	2⅝	Sale	2⅝	3½	2⅝ Jan. 3	2⅝ Jan. 3	2½ Nov. 24	6¾ Feb. 23

For footnotes see page 65.

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AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	LOS ANGELES STOCK EXCHANGE STOCKS	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
------	600	San Gabriel Riv Impt Co...10	-----	-----	-----	-----	-----	-----	-----	-----	14⅝ Sept. 14	17½ Feb. 3
62	80	San Joaquin L&P 7% pr pf100	114	-----	106	-----	113	117	112 Jan. 18	113 Jan. 19	119 Feb. 10	120 Feb. 9
581	6,490	Security Co units.....	44	46	23⅝	25	25	Sale	25 Jan. 6	29 Jan. 13	23 Dec. 28	56 Feb. 4
------	36,350	Security First Nat Bank...20	53	53½	-----	-----	-----	-----	-----	-----	52¼ May 18	60 Feb. 4
------	600	Shell Union Oil Corp.....*	27¾	28⅝	-----	-----	-----	-----	-----	-----	19 Nov. 2	32½ Mar. 12
102,700	238,800	Sierra Trading Corp.....25c	2c	3c	6c	Sale	8c	10c	6c Jan. 3	12c Jan. 11	2c Jan. 14	15c Aug. 19
100	7,300	Signal Oil-Gas A.....*	35	39	19⅛	20	20	25	22 Jan. 26	22 Jan. 26	2c Sept. 14	48 Mar. 12
------	100	B common.....*	30	-----	-----	-----	-----	-----	-----	-----	19 Dec. 29	22 Oct. 20
------	8,682	Signal Petroleum Co.....1	20c	50c	-----	-----	-----	-----	-----	-----	15c Mar. 4	48c Mar. 13
2,400	67,300	So Calif Edison Ltd com...25	29⅝	30	21⅞	22½	21	21¼	20⅞ Jan. 26	24⅛ Jan. 10	19 Oct. 19	32¼ Jan. 13
645	2,249	Original preferred.....25	38¾	-----	36	37½	35	36¼	35 Jan. 27	37⅜ Jan. 25	34½ Oct. 19	41 Feb. 5
1,900	26,800	6% preferred.....25	28¾	28⅞	26½	Sale	27⅛	27⅝	26¼ Jan. 3	27⅝ Jan. 8	25⅝ Dec. 13	29¼ Jan. 8
2,400	27,200	5½% preferred.....25	26⅞	27⅝	24⅛	24½	25⅛	25½	24½ Jan. 4	25⅜ Jan. 11	23¾ Nov. 23	28⅛ Mar. 11
------	1,200	So Calif Gas A 6% pref...25	28⅛	-----	-----	-----	-----	-----	-----	-----	28¼ Dec. 21	31¾ Feb. 26
1,200	4,400	6% preferred.....25	-----	-----	28¼	29	29¾	Sale	29 Jan. 4	30⅜ Jan. 15	27½ Oct. 19	31¾ Feb. 20
------	418	So Counties Gas 6% pref.100	106	-----	-----	-----	-----	-----	-----	-----	105¼ Apr. 27	108⅜ Feb. 29
1,300	17,600	Sontag Chain Stores Co Ltd.*	13½	14½	7¾	Sale	8½	Sale	7¾ Jan. 3	8¼ Jan. 24	7½ Dec. 31	14½ Jan. 4
3,400	23,600	Southern Pacific Co.....100	43½	43⅞	17½	18¼	17⅜	17⅝	16¼ Jan. 28	21¾ Jan. 12	17 Oct. 19	62⅝ Mar. 19
3,000	38,000	Standard Oil of Calif.....*	43¾	44½	29	Sale	29⅞	Sale	29 Jan. 3	33½ Jan. 11	27¼ Dec. 29	49⅞ Feb. 19
1,700	64,400	Sunray Oil Corp.....1	-----	-----	2⅝	2⅞	3	3⅛	2⅞ Jan. 5	3¼ Jan. 20	2 Oct. 18	5 Feb. 16
1,700	58,000	Superior Oil Co common...25	44	Sale	31	Sale	31	35	30½ Jan. 26	35 Jan. 19	29½ Nov. 25	55 Mar. 31
------	4,800	Taylor Milling Corp.....*	22¼	23	-----	-----	-----	-----	-----	-----	10 Dec. 16	25½ Mar. 2
11,300	96,900	Transamerica Corp.....*	-----	-----	10⅞	Sale	10½	Sale	10¼ Jan. 31	12¾ Jan. 12	9⅞ Oct. 19	16⅞ Aug. 2
------	540	Union Bank & Trust Co...50	138½	150	-----	-----	-----	-----	-----	-----	141¼ May 13	155 Jan. 27
9,000	160,000	Union Oil of Calif.....25	25⅝	Sale	18⅝	Sale	19⅝	Sale	18⅝ Jan. 3	21⅛ Jan. 10	17⅞ Oct. 19	28⅛ Feb. 4
1,700	39,500	Universal Cons Oil Co...10	13⅛	13⅞	6½	7¾	8	Sale	6⅜ Jan. 26	8⅛ Jan. 10	5 Oct. 19	18⅞ July 19
100	800	Van de Kamps Bakeries.....*	-----	-----	5½	6½	5½	Sale	5½ Jan. 31	5½ Jan. 31	5⅝ Dec. 29	9 Aug. 13
------	1,430	Victor Oil Co.....10	1¼	-----	-----	-----	-----	-----	-----	-----	1¼ Jan. 26	2⅝ Mar. 17
x4	3,890	Weber Showcase & Fix pfd..*	7½	Sale	-----	6½	4¼	8	3 Jan. 8	3 Jan. 8	4 Dec. 16	9 Feb. 11
2,400	78,300	Wellington Oil Co.....1	10⅞	Sale	5⅛	6	5½	5¾	5½ Jan. 6	6¼ Jan. 11	5 Oct. 19	13⅛ Apr. 13
------	2,200	Western Air Express Corp..10	8½	9½	-----	-----	-----	-----	-----	-----	9 Jan. 8	10 Jan. 12
------	200	Western Pipe & Steel Co...10	35	38½	-----	-----	-----	-----	-----	-----	20 Dec. 7	20 Dec. 7
------	200	Yellow & Checker Cab Co..*	58	62	-----	-----	-----	-----	-----	-----	56¾ Feb. 18	61½ Jan. 29
600	6,300	Yosemite Portl Cement pref10	-----	-----	2¾	3	2¾	3⅛	3 Jan. 6	3¼ Jan. 19	2¾ Nov. 22	5⅞ June 7
		MINING STOCKS—										
100	500	Alaska Juneau Gold M Co10c	14½	15	11¼	11¾	12⅜	12¾	12⅜ Jan. 18	12⅜ Jan. 18	10⅝ Sept. 8	15⅝ Jan. 12
10,300	437,750	Black Mammoth Cons M Co10c	23c	28c	18c	25c	18c	20c	20c Jan. 27	22c Jan. 21	12c Oct. 18	39 June 1
4,000	566,300	Calumet Gold Mines Co..10c	1½c	3c	1c	1½c	1c	1½c	1c Jan. 10	1½c Jan. 13	1c Sept. 8	4c Feb 23
5,100	103,500	Cardinal Gold Mining Co...1	67½c	75c	10c	20c	16c	25c	20c Jan. 20	22c Jan. 21	16c Dec. 16	82½c Feb. 26
1,400	5,740	Cons Chollar G & S Co.....1	-----	-----	3⅛	3½	3½	Sale	3¼ Jan. 4	4⅛ Jan. 21	1⅝ Apr. 21	5 Oct. 25
------	6,450	Gold Ore Mining Co.....1	10c	15c	-----	-----	-----	-----	-----	-----	5c Nov. 18	12c Mar 1
11,000	1,381,100	Imperial Development Co.25c	1½c	2c	1c	2c	1½c	2c	1½c Jan. 7	2c Jan. 14	1c Dec. 28	9c Feb. 10
------	425,200	Oatman Rainb Gold M Co.10c	-----	1c	-----	-----	-----	-----	-----	-----	1c Jan 4	20c May 21
------	100	Pioneer Gold Mines of B C..1	-----	-----	-----	-----	-----	-----	-----	-----	3¾ Nov. 5	3¾ Nov. 5
------	11,000	Prince Cons Mining Co...10	-----	-----	-----	-----	-----	-----	-----	-----	50c Mar. 22	1 Jan. 13
x100	82,140	Tom Reed Gold Mines Co...1	42c	44c	25c	35c	20c	40c	29c Jan. 20	29c Jan. 20	30c Oct. 15	48c Jan. 11
18,100	240,225	Zenda Gold Mining Co.....1	8c	12c	6c	7c	5c	8c	7c Jan. 4	9c Jan. 4	4½c Nov. 22	15c Jan 11
		UNLISTED STOCKS—										
900	3,700	Amer Rad & Stand San.....*	25¼	26	12	Sale	11⅜	12⅛	12 Jan. 3	12⅞ Jan. 20	12 Oct 23	29¼ Feb 8
100	6,085	Amer Tel & Tel Co.....100	184¾	185¼	144¼	145¼	140	141	145 Jan. 26	145 Jan. 26	151 Oct 15	187½ Jan. 8
1,000	2,300	Anaconda Copper Mining..50	52½	53½	28¾	29½	29¾	Sale	29½ Jan. 28	36½ Jan. 11	24⅞ Nov. 8	68¾ Mar. 10
------	1,100	Atlantic Refining Co.....25	30½	31⅝	-----	-----	-----	-----	-----	-----	99 Aug. 9	35 Jan. 23
900	11,900	(The) Aviation Corp (Del)..3	6½	7½	3¾	4¼	3½	4	4⅛ Jan. 6	4½ Jan. 10	3¼ Oct. 18	9½ Jan 12
------	2,000	Baldwin Locomotive.....*	9¼	9½	-----	-----	-----	-----	-----	-----	8½ Jan 6	10⅞ Jan 29
200	600	Bendix Aviation.....5	25½	25⅞	11⅞	11⅞	12	12⅜	14¼ Jan. 10	14¼ Jan. 10	12⅜ Dec. 22	27¼ Jan. 13
------	900	Caterpillar Tractor.....*	87	88	-----	-----	-----	-----	-----	-----	48½ Nov. 17	97 July 21
600	35,300	Cities Service Co.....*	4⅛	4⅝	1⅝	2⅛	1¾	1⅞	1¾ Jan. 26	2 Jan. 6	1½ Oct. 18	5½ Jan. 16
------	100	Claude Neon Lights of N Y..1	-----	-----	-----	-----	-----	-----	-----	-----	2¼ Aug. 5	2¼ Aug. 5
200	1,200	Commercial Solvents.....*	18	18½	7¼	7⅞	7¾	8¼	8⅛ Jan. 26	9 Jan. 11	9 Oct. 27	20⅝ Jan. 20
100	13,600	Com'wealth & Southern.....*	3¼	3¾	1⅝	2¼	1½	1⅝	1½ Jan. 28	1½ Jan. 28	1½ Oct. 15	4⅛ Jan. 13
------	500	Continental Oil Co (Del)....5	43½	43⅝	-----	-----	-----	-----	-----	-----	30½ Dec. 3	37⅝ Sept. 30
------	2,200	Cord Corp.....5	4¼	4⅜	-----	-----	-----	-----	-----	-----	1½ Dec. 29	5¾ Feb 2
3,500	28,100	Curtiss-Wright Corp.....1	6½	6¾	4¼	Sale	4⅛	4⅝	4¼ Jan. 3	5¼ Jan. 10	2¼ Oct. 19	8¼ Mar. 8
600	2,600	Electric Bond & Share.....5	21⅝	22⅝	8¾	9½	7	7½	8⅛ Jan. 17	9⅝ Jan. 11	8½ Dec. 29	27⅝ Feb. 14
800	2,500	General Electric Co.....*	37⅞	38¼	40⅝	41⅝	38⅞	39⅝	38¾ Jan. 29	45⅝ Jan. 10	37¼ Nov. 8	62⅝ Feb. 5
200	2,300	Goodrich (B F) Co.....*	31¾	32	13¾	14½	16	16¾	16⅛ Jan. 26	16⅛ Jan. 26	14 Dec. 31	49 Mar. 17
400	100	International Nickel Co....*	62⅝	63⅝	43⅝	44⅛	48⅛	48⅞	50¼ Jan. 15	51⅛ Jan. 20	45 Oct. 11	45 Oct. 11
------	3,300	International Tel & Tel....*	11¾	12¼	-----	-----	-----	-----	-----	-----	5½ Dec. 29	15¾ Feb. 17
300	6,000	Kennecott Copper Corp....*	60¾	61⅝	35¾	36½	35⅛	35⅞	35 Jan. 26	41 Jan. 15	29½ Nov. 8	62½ Mar. 20
------	100	Loew's Inc.....*	64¾	65½	-----	-----	-----	-----	-----	-----	44¼ Dec. 29	44¼ Dec. 29
------	1,000	McKesson & Robbins.....5	13	13¾	-----	-----	-----	-----	-----	-----	6½ Dec. 28	15¾ Mar. 25
1,100	3,900	Montgomery Ward & Co....*	55⅝	56½	30⅝	31⅜	32⅛	32⅞	31½ Jan. 4	35½ Jan. 18	30¼ Dec. 28	68½ Mar. 5
1,600	8,000	N Y Central RR.....*	-----	-----	15⅞	16⅝	16⅛	16⅞	15½ Jan. 28	19⅜ Jan. 11	16 Oct. 19	54¼ Mar. 7
4,400	35,900	No Amer Aviation Inc.....1	13⅝	14½	9⅝	Sale	8½	Sale	8¼ Jan. 29	10⅜ Jan. 10	3⅞ Oct. 19	17½ Jan. 11
100	1,900	North American Co.....*	30	30¾	19⅛	19⅞	17⅞	18⅝	21⅞ Jan. 12	21⅞ Jan. 12	15⅝ Nov. 16	34½ Jan. 25
1,500	19,100	Packard Motor Car Co.....*	10¼	10¾	4	4½	4⅝	Sale	4¼ Jan. 4	5⅜ Jan. 11	4 Dec. 29	12¼ Feb. 9
1,400	53,700	Radio Corp of America.....*	11⅛	11⅝	6	6½	6⅛	Sale	6 Jan. 28	7¼ Jan. 15	5 Oct. 19	12⅝ Jan. 15
300	7,400	Radio-Keith-Orpheum.....*	7¾	8¼	3¾	4¼	3⅞	4⅜	4¾ Jan. 13	5⅛ Jan. 10	4 Dec. 30	10 Apr. 19
------	700	Seaboard Oil Co of Del.....*	42⅝	43½	-----	-----	-----	-----	-----	-----	27 June 8	43⅞ Jan. 18
------	200	Sears, Roebuck & Co.....*	82	82¾	-----	-----	-----	-----	-----	-----	51 Nov. 28	66¼ Oct. 13
700	4,300	Standard Brands Inc.....*	15¼	15¾	7⅝	8⅜	8	8⅝	8⅞ Jan. 20	9⅛ Jan. 11	7¾ Dec. 30	16 Jan. 18
300	700	Standard Oil Co (N J).....25	68⅝	69½	45¼	46	46⅝	47⅜	49¾ Jan. 15	49¾ Jan. 15	45½ Dec. 16	72 Feb. 24
100	2,700	Texas Corp.....25	53⅝	54⅝	38	38½	38⅛	38⅞	41¾ Jan. 6	41¾ Jan. 6	41½ Oct. 20	64¾ July 16
------	5,100	Tide Water Assoc Oil.....10	20⅝	21⅝	-----	-----	-----	-----	-----	-----	15 Oct. 13	21½ Feb. 24
200	12,900	United Corp (Del).....*	6¾	7	3¼	3¾	2½	3	3 Jan. 26	3 Jan. 26	3 Oct. 15	8⅝ Jan. 4
------	600	U S Rubber Co.....*	45½	45⅞	-----	-----	-----	-----	-----	-----	24¼ Dec. 27	30 Nov. 12
1,400	3,200	U S Steel Corp.....100	-----	-----	52¾	53½	52⅝	Sale	52 Jan. 28	61¾ Jan. 15	49⅞ Nov. 23	117¾ July 12
1,000	32,200	Warner Bros Pictures.....5	16⅞	17½	6	6½	5⅞	6¼	6⅜ Jan. 4	7½ Jan. 8	5¼ Oct. 19	17¾ Feb. 29
------	200	Westinghouse El & Mfg Co.50	144¾	145¾	-----	-----	-----	-----	-----	-----	105¾ Dec. 21	151 Jan 12

* No par value x Odd lot

(Concluded from page 63)

pendent firmness, as both Holland and Switzerland are favored countries for foreign refugee funds.

In January the Netherlands Government launched a 1,672,000,000 guilder 3%-3½% conversion loan. Total subscriptions exceeded 3,000,000,000 guilders. The oversubscription, together with the fact that the first quotations were above the issue rate of 100, gave indication of the superabundance of money lying idle in Amsterdam.

While the National Bank of Switzerland discourages imports of gold and foreign currencies, the confidence felt with respect to the Swiss position is so strong that both gold and foreign deposits seek domicile there despite the fact that no profit is derived from the lodgment of such funds. The Swiss National Bank statement for Jan. 28 showed total gold stock of 2,824,400,000 Swiss francs, and the Bank's ratio of gold to notes stood at 200.15%. Guilder cable transfers sold on Jan. 3 at 55.69½@55.77 and on Jan. 31 at 55.90@55.93. Swiss cable transfers sold on Jan. 3 at 23.14½@23.18, and on Jan. 31 at 23.18½@23.19½. Cable transfers on Sweden were 25.79½@25.83 on Jan. 3, and 25.84½@25.87 on Jan. 31.

Exchange on the South American countries presented mixed trends in January on account of the working of the various exchange controls. Owing to the great improvement in the economic position of these countries as the result of several export seasons, the South American controls have been faced with the problem of keeping down their imports, especially of luxury commodities, which during the past few years have shown a tendency to deprive the several nations of the benefits that might be expected from their export trade.

On Jan. 29 Buenos Aires dispatches stated that foreign exchange quotations fluctuated violently in Argentina on that day, when the Central Bank temporarily withdrew support from the free market. The dollar, which closed on Jan. 28 at 340.20 pesos, soared to 385 pesos. Then the Central Bank reentered the market and the dollar declined to close at 359.50 pesos. In New York, on Jan. 29, the Argentine Information Bureau received a cable announcing that the Argentine Department of Finance had decreed a reduction from 20% to 10% in exchange surcharge on payments of goods imported without prior payment. The decree also promised further simplification of the mechanism of exchange control in Argentina.

Exchange on the Far Eastern countries presented no new features during January. The Japanese authorities reiterated their determination to maintain the yen with respect to sterling at the rate of 1s. 2d. per yen. The Finance Minister, M. Kaya, said that Japan will restrict imports somewhat because of an intention to reduce international payments at the end of this year and thereby decrease specie shipments abroad. The London silver price on Jan. 3 was 19¼d., and on Jan. 31, 20 3/16d. Hongkong dollars were 31.22@31⅜ on Jan. 3, and 31.27@31 7/16 on Jan. 31. The Shanghai dollar was 29.48@29 13/16 on Jan. 3, and 29.57@29 29/32 on Jan. 31. Yen checks sold at 29.12@29.16 on Jan. 3, and at 29.04@29.10 on Jan. 31.

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Cleveland Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CLEVELAND STOCK EXCHANGE

Stock Sales		1938	1937	Bond Sales	1938	1937
January	Shares	31,030	76,061	January	----	----
		1937	1936		1937	1936
Jan. 1 to Dec. 31		612,399	788,418	Jan. 1 to Dec. 31	----	----

AGGREGATE SALES In January	AGGREGATE SALES 12 Months 1937	CLEVELAND STOCK EXCHANGE STOCKS	Par	Price Jan. 2 1937 Bid	Price Jan. 2 1937 Ask	PRICES IN JANUARY Jan. 3 Bid	Jan. 3 Ask	Jan. 31 Bid	Jan. 31 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE FOR YEAR 1937 Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
83	2,113	Air-Way El Appl 1st 7% pf	100	22	26	4	10	4	6	6 Jan. 13	6 Jan. 13	5 Oct. 5	33¼ Jan. 26
365	6,268	Akron Brass Mfg. common	*	14⅛	14⅝	5½	6	5¾	7	6 Jan. 5	6¼ Jan 20	5⅞ Dec. 28	14½ Feb. 20
1390	3,465	Amer Coach & Body	*	----	----	10	11	10	11½	11 Jan. 10	11½ Jan. 25	10 Dec. 27	20¾ July 12
50	626	Apex Electric & Mfg	*	34	40	10	41	9½	41	10 Jan. 4	10 Jan. 4	9 Dec. 28	40 Feb. 6
------	882	Preferred	100	98½	100	68¼	92	----	95	----	----	80 Oct. 19	100 Jan. 5
------	11	Canfield Oil	100	----	----	----	----	----	----	----	----	45 Oct. 15	45 Oct. 15
5	95	7% cum preferred	100	98¼	----	100	----	100	----	100¼ Jan. 10	100¼ Jan. 10	100 Oct. 20	105 Feb. 17
356	4,058	City Ice & Fuel	*	18½	20½	12	Sale	12½	13½	11¾ Jan. 4	12¾ Jan. 25	11 Dec. 29	21 Feb. 18
------	27	Preferred		85½	86½	----	----	64	----	----	----	70 Oct. 20	84 June 1
670	10,366	Clark Controller new	1	34	Sale	17	Sale	18	Sale	17 Jan. 3	20⅛ Jan. 12	17 Dec. 29	40¼ Feb. 10
108	2,862	Cleveland Builders Realty	*	3⅞	6	2	3¾	2¼	3¼	2¼ Jan. 25	2¼ Jan. 25	2 Dec. 13	8 Mar. 1
901	29,221	Cleveland Cliffs Iron pref	*	86½	88	58½	61	56	Sale	56 Jan. 31	64⅛ Jan. 12	58 Dec. 30	102½ Mar. 9
36	1,082	Clev El Ill $4.50 cum pref	*	110	111	101¼	112	106½	112	107½ Jan. 13	108 Jan. 21	103½ June 30	112 Jan. 8
649	10,453	Cleveland Rys	100	60	67	30	31	30¼	Sale	30 Jan. 4	32 Jan. 12	29½ Dec. 24	63½ Jan. 20
5	2,357	Cleveland & Buffalo Tran	*	⅛	1	⅝	1¼	⅝	⅞	⅝ Jan. 14	⅝ Jan. 14	¼ Dec. 8	4½ Mar. 24
7,191	144,647	Cliffs Corporation v t c	*	34¾	Sale	15½	Sale	15½	Sale	15 Jan. 27	18⅜ Jan. 10	14 Oct. 19	50 Mar. 4
150	6,810	Commercial Bookbinding	*	30¼	31	29½	39	30½	32	31 Jan. 18	31⅛ Jan. 22	30 Jan. 22	56 Aug. 30
46,588	28,897	Dow Chemical Rights		----	----	15c	Sale	----	----	15c Jan. 3	18c Jan. 6	10c Dec. 22	15c Dec. 23
289	350	Dow Chemical 5% pref	100	117	----	107½	109	112	115¼	109 Jan. 6	113 Jan. 29	105 Aug. 6	117 Jan. 4
------	200	Eaton Mfg	4	----	----	----	----	----	----	----	----	18½ Dec. 13	18½ Dec. 13
60	3,665	Elec Controller & Mfg	*	62¾	72	66	79	60	72	60 Jan. 28	67 Jan. 5	60 Nov. 10	100 Aug. 13
172	2,714	Faultless Rubber	*	29	30	----	24	20¼	24	20¼ Jan. 18	20¼ Jan. 18	21 Nov. 25	30 Jan. 8
170	3,572	a Federal Knitting Mills	*	43¾	47	18	19½	10	12	18½ Jan. 7	20¼ Jan. 19	17¼ Dec. 20	49⅞ Feb. 4
486	4,956	Foote Burt	*	16½	19	5½	7⅞	2½	2¾	6 Jan. 6	8½ Jan. 24	7⅞ Dec. 7	22⅞ Feb. 23
20	197	Fostoria Pressed Steel	*	2¾	7	2¾	3½	----	----	2 Jan. 27	2¾ Jan. 26	4 Sept. 13	7 Jan 8
------	100	General Tire & Rubber		----	----	----	----	----	----	----	----	21⅞ July 1	21⅞ July 1
------	85	6% Preferred	100	99	101	----	----	----	----	----	----	102 Jan. 28	104 Feb. 10
------	100	(B F) Goodrich	*	31	32½	----	----	----	----	----	----	30½ Sept. 14	30½ Sept. 14
------	4	Goodyear T & R 2d pref		----	----	----	----	----	----	----	----	111½ June 24	111½ June 24
49	371	Great Lakes Towing	100	31	----	----	40	25½	30	25 Jan. 22	29 Jan. 19	30 Oct. 7	54 Mar. 25
------	351	Preferred	100	56½	----	----	----	45	55	----	----	57½ Feb. 26	73½ Apr. 9
------	1,257	Greif Bros Cooperage	*	----	63½	14	41	25	40	----	----	40 Nov. 11	60 Jan. 9
20	861	Halle Brothers	5	27	28½	----	23	17¼	23	17¾ Jan. 14	17¾ Jan. 14	17¾ Nov. 19	30¼ Jan. 6
285	2,808	Preferred		----	----	34⅛	40	36½	38½	35 Jan. 7	37½ Jan. 21	33 Dec. 17	50 May 7
5	564	Hanna (M A) $5 pref	*	101	105	----	----	92	----	95 Jan. 18	95 Jan. 18	92 Dec. 16	104 Jan. 13
338	4,026	Harbauer	*	15½	17	5	6	5⅛	8	5 Jan. 13	6½ Jan. 21	6 Dec. 30	18 Apr. 12
2,513	12,778	Interlake SS	*	60½	65	43	58	40½	43	42½ Jan. 18	44½ Jan. 18	40 Nov. 17	73½ Mar. 9
312	9,762	Jaeger Machine	*	24½	26	15	20	14⅛	27	17¾ Jan. 15	20 Jan. 25	15 Dec. 28	37½ Mar. 12
55	7,754	Kelly Island L & T	*	25	27¾	14	16	16	18	15 Jan. 4	18½ Jan. 26	12⅛ Dec. 29	30 Feb. 8
1,639	30,409	Lamson Sessions	*	9¼	Sale	4¼	Sale	5	6	4¼ Jan. 3	6¼ Jan. 18	4 Dec. 28	14 Jan. 13
405	10,091	Leland Electric	*	19	20	6½	12½	8	8½	8 Jan. 10	10¼ Jan. 19	9 Oct. 19	27 Jan. 22
685	6,906	Lima Cord Sole & Heel	1	----	----	3¾	4	3½	Sale	3½ Jan. 10	4 Jan. 4	3¾ Dec. 22	8½ June 14
------	840	McKay Machine	*	----	----	15	20	15	18½	----	----	16 Oct. 19	26⅞ Mar. 23
325	6,522	McKee (Arthur G) B	*	43	43¾	28½	31	28½	30	29½ Jan. 8	31 Jan. 12	27 Oct. 23	58½ Mar. 3
330	8,742	Medusa Portland Cement	*	41	Sale	16½	Sale	16	Sale	16 Jan. 31	18⅝ Jan. 26	16 Dec. 4	60 Feb. 1
80	10,928	Metropolitan Paving Brick	*	7	8¼	2⅝	3½	3	3½	3½ Jan. 12	3½ Jan. 12	2½ Nov. 13	11¾ Mar. 9
------	276	Preferred		74¼	----	70	85	68	85	----	----	71 Nov. 20	85 Mar. 23
------	1,392	Miller Wholesale Drug	*	9¾	11	6½	11½	6½	9	----	----	6½ Dec. 29	15 Jan. 18
250	3,797	Monarch Machine Tool Co	*	20	24½	13	25	14	17	13 Jan. 10	13 Jan. 10	22 Jan. 26	35 Mar. 8
------	3,964	Murray Ohio Mfg	*	29½	Sale	----	9	----	30	----	----	9½ Dec. 4	30 Jan. 4
------	15	National Acme	1	18	20	----	----	8¼	----	----	----	16¼ Sept. 29	18 Sept. 30
2,035	15,522	National Refining	25	8¼	Sale	3⅝	3⅞	3¾	Sale	3½ Jan. 5	4¾ Jan. 11	3½ Oct. 19	12¼ Feb. 19
5	465	Preferred	100	98	Sale	----	85	40	83	70 Jan. 24	70 Jan. 24	70 Dec. 15	100 June 8
387	27,520	National Tile	*	8⅞	Sale	2¼	3	2½	3¼	2½ Jan. 10	3 Jan. 13	2 Oct. 19	10⅞ Mar. 1
100	4,175	Neatie Le Mur "A"	*	1⅞	2½	½	¾	¾	⅞	¾ Jan. 4	¾ Jan. 4	¾ Dec. 11	2⅝ Feb. 24
10	672	Nineteen Hundred Corp A	*	30	30¼	27	29	28	29	29 Jan. 22	29 Jan. 22	29 Dec. 10	30½ Feb. 6
47	4,227	Ohio Brass B	*	43½	45	30¾	33	31½	Sale	33 Jan. 26	33 Jan. 26	28½ Oct. 19	67 Mar. 9
------	481	Ohio Confection	*	4½	----	7	10	7	10	----	----	6 Feb. 6	10½ May 7
205	7,312	Packer Corp	*	15	16	11	13	10½	12	11 Jan. 14	11½ Jan. 17	10½ Oct. 20	20¼ Mar. 3
225	9,264	Patterson-Sargent	*	25½	26½	18⅛	19	19	19½	18 Jan. 10	19 Jan. 29	17½ Oct. 19	34 Feb. 5
1,130	26,862	Peerless Corp	2	3½	3¾	4¼	4¾	4⅝	5	4¾ Jan. 5	5¾ Jan. 10	3 Oct. 19	7¼ Mar. 3
610	1,575	Reliance Elec & Eng		----	----	10	14¾	10	10½	10 Jan. 6	11½ Jan. 15	8¼ Dec. 29	18 Sept. 30
2,044	29,603	Richman Bros	*	55	Sale	31	Sale	35	Sale	31 Jan. 3	36½ Jan. 11	30 Nov. 19	57¼ Mar. 8
410	9,373	Seiberling Rubber	*	6¾	Sale	3	Sale	3	3⅛	2¾ Jan. 7	3½ Jan. 17	2½ Dec. 28	9½ Apr. 2
265	6,305	Preferred	100	39	Sale	17	Sale	21	29	17 Jan. 3	32½ Jan. 21	16 Dec. 28	64½ Aug. 10
616	4,305	S M A Corp common	1	17	18	10½	11	10	10½	10½ Jan. 26	11 Jan. 4	10 Sept. 22	19 Jan. 9
------	750	Stouffer Corp A	*	31	33½	32	33½	32	33½	----	----	31½ Oct. 28	34 May 13
270	2,491	Troxel Manufacturing	1	----	----	3¾	4	2¾	4¼	4 Jan. 6	4 Jan. 6	4 Oct. 18	10¼ Apr. 13
30	2,412	Union Metals Mfg Co	*	12	15	7	13	5	14	10 Jan. 6	11 Jan. 14	14½ Aug. 11	21½ Mar. 25
288	19,804	Upson-Walton	1	9½	Sale	6	6½	6	7	6½ Jan. 5	6¾ Jan. 11	5¾ Dec. 20	13½ Mar. 1
1,782	24,195	Van Dorn Iron Wks Co com	*	----	----	2	Sale	2½	2¾	2 Jan. 3	2¾ Jan. 11	1½ Dec. 30	14 Feb. 13
220	5,366	Vichek Tool	*	15	Sale	6	12	6½	7½	6 Jan. 7	6⅝ Jan. 25	5¾ Dec. 31	15½ Jan. 2
198	16,931	Warren Ref & Chem com	2	----	----	2½	2¾	2½	2⅝	2½ Jan. 5	2½ Jan. 5	2 Oct. 19	5⅞ Jan. 5
606	10,083	Weinberger Drug	*	17	19	18	Sale	20	Sale	18 Jan. 3	20 Jan. 25	17½ Feb. 3	26 Sept. 22
100	753	W R I Corp pref	100	84½	----	----	100	----	100	60 Jan. 29	60 Jan. 29	90 Jan. 5	105 July 22
------	85	Youngstown S & T pref	100	112	114	----	----	----	----	----	----	100 May 4	101 May 5

* No par value. *a* In liquidation—first liquidating dividend paid on Dec. 20 to stockholders of record Dec. 15.

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General Quotations

OF BONDS AND STOCKS

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

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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 verage 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 al cases the figures are obtained from sources which are considered reliable.

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

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

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

Bonds		Bid	Ask
RAILROAD BONDS			
Aberdeen & Asheboro 1st 5s'40 J&J	f	35	----
Adirondack 1st 4½s 1942 gu M&S		92	94
Akron & Barb Belt g 4s 1942 J&D		100	----
Akron Canton & Youngstown—			
Gen & ref 6s 1945 series A A&O	f	43	46
Gen & ref 5½s 1945 ser B A&O	f	44	47
Alabama Great Southern—			
1st cons g 5s 1943 ser A J&D		----	112⅞
1st cons 4s 1943 ser B J&D		99	101
Eq trust 5s ser G 1938 A&O	b	1.50	1.00%
Alabama Tennessee & Northern—			
Prior lien 6s 1948 J&J	f	9	11
Gen income 6s Oct 1948 J&J	f	1	3
Alabama & Vicksburg Ry—			
1st M g 5s 1974 series A M&N		88	92
Albany & Susq 3½s g 1946 A&O		60	86
Alleghany Corp—			
Coll tr conv 5s 1944 F&A		65	67
Coll & conv 5s 1949 J&D		59	61
Coll & conv 5s 1950 A&O	f	----	45
5s stamped 1950 A&O	f	30½	----
Allegheny Val gen 4s 1942 M&S		105⅞	106¾
Allegheny & Western—			
1st mtge guar 4s 1998 A&O		33	64
American Refrig Transit—			
Equip 5½s series E 1939 M&N	b	3.50	2.50%
Equip 5s ser F, G & H, '41-'45	b	4.25	3.25%
Anacostia & Potomac—			
See Public Utilities.			
Ann Arbor 1st g 4s 1995 Q-J		38	44¾
Ark & Mem Ry Bridge & Term—			
1st M 5s 1964 M&S		93	99
Aroostook Nor 5s g 1947 A&O		105	----
Atchison Topeka & Santa Fe—			
Gen mtge gold 4s 1995 A&O		107¼	107⅜
Adjustment 4s July 1 1995 Nov		98¾	100
Stamped M&N		99¼	100⅜
Conv g 4s of '09 due 1955 J&D		97	101½
Conv g 4s '05 due 1955 J&D		97	99¾
Conv g 4s of '10 due 1960 J&D		100	----
Conv deb 4½s 1948 J&D		102¼	103½
Trans S L 1st g 4s 1958 J&		----	109½
Cal-Ariz 1st&ref 4½s '62 op M&S		106	107
Rocky Mt Div 4s 1965 J&J		100⅜	101
Athens Terminal Ry—			
1st g 5s 1937 J&J	f	40	50
Atl & Birm. See Seab'd Air Line			
Atlanta & Charlotte Air Line—			
1st M 4½s 1944 ser A J&J		----	97
1st M 5s 1944 ser B J&J		----	94⅛
Atlanta Knoxville & Northern—			
1st mtge gold 5s 1946 J&D		106	116
1st cons 4s Mar 1 2002 M&S		97	101
Atlanta Terminal 6s 1939 F&A		101½	----
Atlantic City 1st 4s 1951 J&J		78	----
1st 5s ext May 1 1954 M&N		95	100
Atlantic Coast Line RR—			
1st cons 4s July 1 1952 M&S		82½	83½
Conv deb 4s 1939 op '16 M&N		91½	93
Gen unif ser A 4½s 1964 J&D		----	70
10-yr coll tr 5s May 1 '45 M&N		75½	80
Lou & Nashv 4s Oct 1 '52 M&N		67⅛	71
Equipment trust 4½s	b	2.25	2.00
Eq 4½s 1938-41 E (yr) F&A	b	2.25	2.00
Atlantic Coast Line (Conn)—			
Irred ctfs of indebt 5s J&D		93	94
Atlantic Coast Line of S C—			
Gen 1st g 4s July 1948 J&J		96	100
Atl & Danville 1st 4s 1948 J&J		25	28
2d g 4s 1948 J&J		21	28
Atlantic & Yadkin—			
1st mtge gu g 4s 1949 A&O		38	44
Aug Term 1st gu g 6s 1947 A&O		104	105
Austin & Northwestern—			
1st mtge gtd g 5s 1941 J&J		----	92
Augusta Union Sta 4s 1953 J&J		75	----
Baltimore & Harrisburg Ry—			
1st M West Ext g 5s 1938 M&N		101½	----
Baltimore & Ohio—			
1st M 4s g July 1 1948 A&O		59⅝	61¾
1st M 5s July 1 1948 A&O		64⅜	65
5-yr sec notes 4½s 1939 F&A		48½	50
Conv g 4½s 1960 F&A		26	27⅛
Ref & gen 5s 1995 series A J&D		30	31
Ref & gen 6s 1995 series C J&D		31¾	33½
Ref & gen 5s 2000 ser D M&S		29½	30
Ref & gen 5s series F 1996 M&S		29½	31
Eq tr 4½s 1938-40 (yr) M&N	b	5.75	5.00%
Eq tr 4½s '38-'41 C (yr) F&A	b	5.75	5.00%
Eq tr 5s 1938 (yr) F&A	b	5.75	5.00%
Pittsb Lake Erie & W Va—			
Refund gold 4s 1941 M&N		47	49
S W Div 1st 5s 1950 J&		42⅛	43
Toledo & Cin Div 4s 1959 J&J		37	42
Bangor & Aroostook—			
1st M 5s g Jan 1 1943 J&J		111	----
Cons refund g 4s 1951 J&J		103½	104¼
4s stamped 1951		----	103¾
Piscat Div g 5s Jan 1943 A&O		107	----
St Johns Riv Ext gu 5s '39 F&A		106	----
Van Bur Ext 5s g Jan '43 A&O		107	----
Washburn Ext 1st 5s '39 F&A		106	----
Battle Creek & Sturgis—			
1st guar g 3s 1989 J&D		----	64
Bay City & Battle Crk 3s '89 J&D		60	----
Bedford Belt 1st 5s 1938 J&J		----	85½
Beech Crk Ext 3½s 1951 A&O		93¼	----
Belt RR & Stk Yds (Indplis)—			
1st ref gold 4s 1939 M&N		102	----
Belt Ry of Chatt 1st 5s '45 J&J		80	----
Belvidere Del cons 3½s 1943 J&J		103	----
Bessemer & Lake Erie—			
Equip tr 2¼s 1938-1947 M&S	b	2.75	2.25%
Big Sandy Ry 1st g 4s 1944 J&D		107¾	----
Birmingham Southern—			
Equip trust 3½s Dec. 1 1938-46	b	3.75	2.75%
Birm Term 1st g 4s 1957 gu M&S		94	95½
Bluff Point Land & Imp 1st 4s '40		70	----
Boonville St L & Sou 5s '51 F&A	f	22	----
Boston & Albany 5s Oct '63 J&J		88	94
5s June 1942 J&D		96	98
5s July 1 1938 J&J		100	----
4¼s impt 1978 F&A		80	85
1st mtge 4½s ser A 1943 A&O		86	91
3½s Jan 1 1951 J&J		73	77
Ref 3½s 1952 gu N Y C A&O		73	77
Boston & Maine (new) 5s Sept '41		41	44
4s-5s April 1947		34	38
5s April 1944		37	40
5s June 1945		35	39
5s Jan 1946		34	38
Boston & Maine (new) *Concl*—			
5s May 1943		38	40
5s March 1942		40	43
5s Jan 1943		38	40
5s May 1940		42	45
1st m 5s 1967 ser AC M&S		39½	43
1st m 5s 1955 ser 2 M&N		41	50½
1st m 4¾s 1961 ser JJ A&O		37	39¾
Equip trust 3½s Dec 1 1938-44	b	4.25	3.00%
Eq 4½s 1938-1943 (yr) A&O	b	4.75	3.75%
Equipment trust 5s	b	4.75	3.75%
Boston & Maine (old)—			
4s Aug 1942 F&A		33	37
3s July 1950 J&J		30	34
Eq tr 6s 1938 (year) J&D	b	4.50	3.50%
Boston & N Y Air Line—			
1st mtge gu g 4s 1955 F&A	f	8½	10
Bost & Prov deb 5s July 1 1938		97	----
Boston Rev Beach & Lynn—			
1st m 4¾s Juy 15 1947 J&J15	f	15	25
Gen mtge ext 6s 1938 J&J15	f	5	15
Boston Term Co 3½s 1947 F&A		94	95½
4s 1950 J&J		101	----
Brooklyn & Montauk—			
2d (now 1st) gold 5s 1938 J&D		100½	----
Buffalo Creek 1st 5s 1941 J&J		85	90
1st ref 5s 1961 J&J		75	----
Buffalo Rochester & Pittsburgh—			
Con g 4½s 1957 M&N		31½	32¼
Equip trust 5s 1938 J&D	b	5.00	4.00%
Buff & Susquehanna RR Corp—			
1st 4s Dec 30 1963 J&J		70	74
Burl Cedar Rapids & North—			
Con 1st & coll tr 5s g '34 A&O	f	8¼	10
Certificates of deposit	f	7⅛	9
Butte Anaconda & Pac 5s '44 F&A		98	----
Cambria & Clearfield—			
1st 5s g 1941 J&J		103	----
Gen M g 4s 1955 F&A		100	103½
Cambria & Indiana—			
Eq tr 5½s 1938 M&N	b	4.00	3.00%
Canada Atl Ry 1st 4s 1955 J&J		94	94½
Canada South 5s 1962 ser A A&O		----	105¾
Canadian National Rys—			
4½s guar 1957 J&J		113⅜	113¾
4½s guar 1951 M&S		113½	113¾
4½s guar 1956 F&A		114⅛	114⅝
4¾s guar 1955 J&D 15		116⅝	116¾
40-yr 5s guar 1970 F&A		118⅝	119⅛
5s guar July 1 1969 J&J		115¾	116⅜
5s guar Oct 1 1969 A&O		118⅝	119¼
5s guar 1954 F&A		117¾	118½
16-year guar 3s 1950 J&D		97	97½
Guaranteed 3s 1944 M&N		102¼	103
Guaranteed 2s, 1938 M&N		100¼	100¾
7-year guar 2s 1943 F&A		98	98½
17-year guar 3s 1953 F&A		96½	97½
Eq tr 4½s 1938-1942 (gu) M&N	b	3.40	2.80%
Eq tr 4½s 1938-45 (ann) J&D	b	3.40	2.80%
Equipment trust 5s	b	3.40	2.80%
Canadian Northern—			
S F deb 6½s 1946 J&J		123½	124¼

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

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RAILROAD BONDS

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

Bonds		Bid	Ask
Canadian N W 4½s Oct 22 1943		91½	94
Canadian Pacific—			
Cons deben 4s perpetual J&J		87⅝	87¾
20-yr coll tr 4½s 1946 M&S		100⅝	101½
Coll tr 5s 1954 J&D		100¼	100½
S f 4½s Dec 15 1944 J&D 15		99¼	100¼
Coll tr 4½s 1960 J&J		95¼	95⅞
Conv coll tr 6s 1942 M&S	f	105	106
15-yr conv coll tr 4s 1949 J&J		92½	93¼
Conv coll tr 3½s 1951 F&A		89¾	90½
Conv coll trust 3s 1945 A&O		88½	90
Coll trust 2½s 1941 A&O		95	96
Eq tr 5s 1944 J&J		113	113¾
Eq tr 4½s 1938-1945s-a J&D	b	3.25	2.50%
Caro Cent 1st g gu 4s 1949 J&J	f	40⅛	55
Caro Clinch & Ohio 5s 1938 J&D		100¼	100½
1st cons 6s 1952 ser A J&D 15		----	101⅝
Carthage & Adirondack—			
1st mtge guar g 4s 1981 J&D		----	92
Catawissa RR g 4s 1948 A&O		106	----
Cent Ark & East 1st 5s 1940 J&J	f	10	12
Cent Br Un Pac 1st g 4s '48 J&D	f	21	25
Central of Georgia—			
1st M g 5s Nov 1 1945 F&A	f	25	63
Cons gold 5s 1945 M&N	f	10⅛	14⅝
Ref & gen 5½s 1959 ser B A&O	f	5¼	6⅛
Ref & gen 5s 1959 ser C A&O	f	5½	9
Eq tr 4½s '38-'40 ser P (yr) M&S	b	5 50	4.00%
Eq tr 4½s '38-'40 ser Q (yr) M&N	b	5.50	4.00%
Eq tr 5s 1938 (yrly) J&D	b	5.50	4.00%
Chatt Div gold 4s 1951 J&D	f	----	14
Macon & Nor g 5s 1946 J&J	f	----	23
Mid Ga & Atl 1st 5s 1947 J&J	f	5	13
Mobile Div g 5s 1946 J&J	f	----	28
Oconee Div 1st 5s 1945 J&D	f	8	----
Cent New Eng 1st gu 4s 1961 J&J	f	35	40
Central of New Jersey—			
Gen M (now 1st) g 5s 1987 J&J		25	34
Gen M 4s 1987 J&J		----	29
Eq tr 4½s 1938-'41 (yr) F&A	b	4.65	4.00%
Central Pacific—			
1st ref 4s g guar 1949 F&A		89	90
1st g guar 4s Oct 1 1954 A&O		----	101¾
Guar g 5s 1960 F&A		59¼	61
European loan 4s 46 M&S	f	76	81
Central RR & Banking of Ga—			
Coll tr g 5s 1937 M&N	f	61	87⅜
Coll tr 5s ext'd to 1942 M&N	f	60	----
Central RR of South Carolina—			
1st ref 6s 1937-1976		92	----
Central Vermont Ry—			
Eq tr 5s Dec 14 1938-'44 (yr)	b	4.00	3.00%
Char & W Carolina 5s 1946 A&O		100	101
Chatt Rome & Sou 1st 5s '47 J&J	f	60	----
Chattanooga Sta 4s 1957 gu J&J		103	----
Chesapeake & Ohio—			
1st cons g 5s 1939 M&N		105½	106¼
General 4½s gold 1992 M&S		117⅞	119
Ref & imtp 3½s D 1996 M&N		92⅞	93¾
Ref & impt 3½s ser E 1996 F&A		91⅜	96
1½% notes, 1940 J&J		100¼	100¾
2½% notes, 1941 J&J		100¾	101
2½% notes, 1942 J&J		101¼	102
2½% notes, 1943 J&J		101⅜	102
2½% notes, 1944 J&J		101⅜	----
2½% notes, 1945 J&J		101	----
2½% notes, 1946 J&J		101⅛	----
Equip tr 2s 1938-1947 M&S	b	2.70	2.00%
Eq tr 2¼s 1938-1946 J&D	b	2.75	2.00%
Eq tr 3s, 1938-1950 A&O	b	2.80	2.00%
Eq tr 4½s '38-'40 (yr) A&O	b	1.75	1.10%
Eq tr 5s 1938 (yr) M&S 15	b	1.30	1.00%
Craig Valley 1st 5s g 1940 J&J		----	109½
Grain Elev 1st 4s 1938 A&O		101	----
Paint Creek Br 4s 1945 F&A		107	----
Potts Creek 4s 1946 J&J		105½	----
R & A Div 1st con g 4s '89 J&J		112¼	----
2d con g 4s 1989 J&J		----	112
Warm Spr Val 1st 5s g '41 M&S		107½	----
Chesterf & Lancaster 5s 55 F&A	f	5	10
Chicago & Alton RR—			
Refunding g 3s 1949 A&O		21⅝	23
Chicago Burlington & Quincy—			
Gen M 4s 1958 M&S		101⅝	102½
1st & ref 4½s ser B 1977 F&A		94⅝	98
1st & ref g 5s 1971 ser A F&A		100⅝	102½
Illinois Div 3½s '49 op '29 J&J		101¼	102
4s July 1 1949 J&J		105	106
Eq tr 2½s 1938-47 A&O	b	2.70	2.00%
Chicago & Eastern Ill (new co)—			
Gen M 5s May 1951 M&N	f	14½	16½
Certificates of deposit	f	13¾	16½
Chicago & Eastern Illinois—			
1st consol 6s gold 1934 A&O	f	90	90½
Chicago & Erie 5s 1st g '82 M&N		71	80
Chic Great West 1st 4s 1959 M&S	f	17¼	18½
Equip tr 4½s "A" 1945 A&O	b	5.50	4.50%
Chicago & Illinois Midland Ry—			
1st mtge s f 4½s ser A '56 M&S		92	95
Chicago Indiana & Southern Ry—			
Con mtge g 4s 1956 guar J&J		----	89⅜
Chicago Indianap & Louisville—			
Ref M g 6s 1947 series A J&J	f	12	20
Ref M g 5s 1947 series B J&J	f	12	14½
Ref M g 4s 1947 series C J&J	f	11⅛	18½
1st & gen 5s 1966 series A M&N	f	5⅝	8
1st & gen 6s May '66 ser B J&J	f	5⅞	6⅛
Monon Coal gu 5s '36 opt J&D	f	25½	27½
Non-cum inc 5s 1955 (w-s)	f	25½	27½
Chic Indianapolis & St Louis—			
Short Line 1st 4s 1953 A&O		80	83
Chic Junc RR 1st 4s 1945 M&S		99	101
Chic Junc Ry & Un Stk Yds—			
Coll tr ref 5s 1940 A&O		106	107
Coll trust ref 4s 1940 A&O		103	104
Chicago Lake Shore & Eastern—			
1st M 4½s 1969 opt 1919 J&D		110⅝	112⅝
Chic Memp & Gulf 5s 1940 J&J		----	40
Chic Milw & Gary 1st 5s '48 A&O	f	8¼	10
Chic Milw St Paul & Pac RR—			
50-yr 5s 1975 series A F&A	f	10¼	10⅝
Conv adj 5s Jan 2000 A&O	f	4	4⅛
Chicago Milwaukee & St Paul—			
Gen g 4s A May 1 1989 J&J	f	25¼	31
Gen g 3½s B May 1 1989 J&J	f	----	26½
Gen 4½s May '89 series C J&J	f	29⅞	33½
Gen 4½s May '89 ser E J&J	f	27½	31½
Gen M 4¾s May '89 Ser F J&J	f	25¼	41
Eq 4½s '38-'43 E & F (yr) J&J	b	6.75	6.00%
Eq 4½s '38-'41 G & H (yr) J&J	b	6.75	6.00%
Eq tr 5s '38-'40 ser B (yr) F&A	b	6.75	6.00%
Eq tr 5½s 1938 A&O	b	6.75	6.00%
Chicago & North Western—			
Gen M 3½s g 1987 M&N	f	14½	18½
Gen M gold 4s 1987 M&N	f	15	17⅜
Stmpd non-pay Fed inc tax	f	14¼	----
Gen M 5s '87 stpd inc tax M&N	f	20⅛	24½
Chicago & North Western *Cont.*—			
Gen M 4¾s '87 stpd inc tax M&N	f	15⅝	19⅛
Gen M 4½s '87 stpd inc tax M&N	f	16½	----
15-year 6½s Mar 1936 M&S	f	18⅝	22¼
1st & ref 5s May 2037 J&D	f	----	11⅝
1st & ref 4½s May 2037 J&D	f	9⅞	11⅝
1st & ref 4½s May 2037 C J&D	f	10	11⅝
Conv g 4¾s 1949 ser A M&N	f	5¼	6
Eq 5s 1938 O (yr) J&D	b	6.25	5.50%
Eq 4½s '38-'42 (yr) ser A M&N	b	6.25	5.50%
Chic R I & Pac Ry—			
General gold 4s 1988 J&J	f	17⅝	18
Certificates of deposit	f	----	47
Ref g 4s 1934 opt to 1911 A&O	f	7	7¼
Certificates of deposit	f	8	9
Sec 4½s 1952 ser A M&S	f	7	----
Sec 4½ ser A certif of dep	f	8⅜	----
30-yr conv 4½s 1960 M&N	f	4⅜	5
Trustee ctfs 3½s 1947		80	84
Chicago St Louis & N O—			
Con g 5s June 15 '51 J&D 15		50	83⅞
Con g 3½s June 15 '51 J&D 15		78	----
Mem Div 1st 4s 1951 J&D		----	79¾
Chicago Term 1st jct 4s '41 M&N		80	----
Chic Terre Haute & Southeast—			
1st & ref g 5s Dec 1 '60 opt J&D		55⅛	58
Inc mtge 5s Dec 1 1960 M&S		43	57
Chicago Union Station—			
Guar 4s 1944 A&O		106	107
1st M 4s series D 1963 J&J		108½	108¾
1st mtge 3¾s ser E 1963 J&J		105	106
Guaranteed 3½s 1951 M&S		----	102½
Chicago & Western Indiana—			
Consol gold guar 4s 1952 J&J		----	90
1st & ref M 4½s D 1962 M&S		----	86⅝
Choc & Memph 5s 1949 J&J	f	34	38
Choctaw Oklahoma & Gulf—			
Consol gold 5s 1952 M&N	f	12¼	34½
Cincinnati Hamilton & Dayton—			
General 5s gold 1942 J&D		----	98
Cin Ind & West 1st 5s 1965 M&N		40	50
Cincinnati Lebanon & Northern—			
1st consol gtd 4s 1942 M&N		102	----
Cinc & Musk Val 4s 1948 F&A		100	----
Cin N O & Tex Pac Ry—			
Eq tr 5s 1938 (yr) A&O	b	1.50	1.00%
Cin Northern RR 1st 4s 1951 J&J		100	----
Cincinnati Union Term Co—			
1st mtge g 5s series C '57 M&N		108⅜	108¾
1st M 3½s ser D 1971 M&N		104⅞	106
Clearfield & Mahoning—			
1st gtd 5s 1943 J&J		----	100⅜
Cleveland Akron & Columbus—			
1st cons guar g 4s 1940 F&A		104	----
Clev Cinc Chic & St Louis—			
General 4s gold 1993 J&D		79	82⅜
Gen M 5s ser B 1993 J&D		92⅝	108
Ref & imp 4½s ser E 1977 J&J		58⅝	61½
Cairo Div 1st g 4s 1939 J&J		101¾	102
C W & M Div 1st 4s g '91 J&J		----	85½
St L Div 1st col tr g 4s '90 M&N		----	80
Spr & Col Div 4s 1st g '40 M&S		100	104¼
White W V Div 1st 4s '40 J&J		----	99
Cleveland & Pittsburgh—			
Ser A 4½s gen gtd 1942 J&J		109	----
Ser B 4½s gen gtd 1942 A&O		109	----
Ser B 3½s gen gtd 1942 A&O		104	----
Ser C 3½s gen gtd 1948 M&N		104	106¼
Ser D 3½s gen gtd 1950 F&A		----	108
Gen & ref 4½s 1977 ser A F&A		105	----
Gen & ref 4½s 1981 ser B J&J		----	----
Cleve Short L 4½s 1961 A&O		----	102⅞
Cleveland Terminal & Valley—			
1st 4s gold guar 1995 M&N		85	----
Cleveland Union Terminals—			
1st s f 5½s 1972 series A A&O		84⅛	90
1st M s f 5s 1973 series B A&O		79¾	80½
1st s f 4½s 1977 series C A&O		71⅛	74⅞
Clinchfield RR—			
Equip tr 2¼s ser A 38-'52 M&S	b	3.25	2.25%
Coal Riv Ry 1st 4s gu 1945 J&D		99½	----
Colorado & Southern—			
General mtge 4½s 1980 M&N		41	42
Col & Pt Deposit 4s 1940 F&A		105	----
Columbus & Hocking Valley—			
Ext gold 4s 1948 A&O		----	113
Columbus & Toledo—			
1st ext g 4s 1955 F&A		109⅛	----
Concord & Claremont—			
1st 5s 1944 J&J		38	----
Connecticut & Passumpsic Rivers			
1st gold 4s 1943 A&O		----	101
Conn River gold 4s 1943 M&S		35	45
Connecting Ry (Phila)—			
1st M gu 4s Mar 15 '51 M&S 15		108	----
1st 5s 1951 M&S		115	----
Consol Rys (N H) deb 4s '54 J&J	f	16	19½
Deb 4s 1955 J&J	f	16	27
Deb 4s 1955 A&O	f	16½	----
Deb 4s 1956 guar J&J	f	16	18
Copper Range RR 1st 5s '49 A&O	f	----	20
Cuban Nor Rys 1st 5½s, '42 J&D		39½	40
Cuba RR 1st g 5s 1952 J&J		47½	48½
7½s extended to 1946 J&D		54	65
6s extended to 1946 J&D		42	48¾
Imp & equip 5s 1960 M&N		32	34
Danbury & Norw ref 4s 1955 J&J	f	30	----
Dayton Union Ry 1st 4s '49 J&J		102	----
Del & Bound Br 3½s 1955 F&A		102	----
Delaware & Hudson—			
1st & ref gold 4s 1943 M&N		49¼	50
Delaware Lackawanna & Western			
Equip trust 4s Apr 1 1938-'49	b	4.50	4.50%
Denver & Rio Grande Western—			
Gen income 5s Aug '55 F&A	f	5½	7⅛
Assented subject to plan	f	5½	6
Ref & impt 5s 1978 ser B A&O	f	8	9
Eq tr 4½s 1938-'42 (yr) M&N	b	5.00	4.00%
Equipment trust 5s	b	5.00	4.00%
Equipment trust 5½s	b	5.00	4.00%
Denver & Rio Grande—			
1st con g 4s 1936 J&J	f	12¼	12¾
1st con g 4½s 1936 J&J	f	13	14
Denver & Salt Lake Ry—			
Inc mtge 6s Jan 1 1960 An Apr	f	56	59
1st 4s 1950 J&J		98	----
Des Moines & Fort Dodge—			
Ctfs of dep for gtd 4s 1935 J&J	f	2⅞	3¾
Des Plaines Val 4½s 1947 M&S	f	17	----
Det & Mack pr lien 4s 1995 J&D	f	35	----
Mortgage gold 4s 1995 J&D	f	35	55
Detroit Term & Tunnel—			
1st guar 4½s 1961 M&N		104	107
Detroit Toledo & Ironton—			
1st 5s Mar 1 1964 J&J		101	----
Detroit & Toledo Shore Line—			
1st gold guar 4s 1953 J&J		109	110
Dexter & Piscataquis—			
1st 4½s 1949 J&J		60	----
Duluth South Shore & Atlantic—			
1st gold 5s 1937 J&J	f	21½	22
Dutchess Co RR 4½s 1940 J&D		----	92
East Penn 1st 4s 1958 M&S		104	----
East Tenn & Western N C—			
1st extended 5s 1965 M&N		75	----
East Tenn Va & Georgia—			
Consol 1st g 5s 1956 M&N		50	80
Eastern Ry of Minnesota—			
Nor Div 1st g 4s 1948 A&O		106	----
Edmonton Dunvegan & British			
Columbia Ry 4½s 1944 A&O		100	102
Elgin Jol & East 5s 1941 M&N		----	111½
Elmira & Williamsport—			
1st 6s 1910 ext at 4% 1950 J&J		107	----
Income 5s 2862 A&O		106	----
El Paso & R I 1st gu 5s 1951 J&J		80	----
El Paso & Southwestern RR—			
1st & ref 5s 1965 A&O		----	92⅞
5s stamped 1965		----	95⅝
Erie—			
Prior lien gold 4s 1996 J&J	f	50	51
Gen lien gold 4s, 1996 J&J	f	27¾	30
Conv gold 4s 1953 ser A A&O	f	22	23½
Series B 1953 A&O	f	22	23
Series D 1953 A&O	f	----	60¼
Ref & imp M 5s 1967 M&N	f	17	19
Ref & impt M 5s 1975 A&O	f	17	17¼
Eq 4½s '38-'41 LL (s-a) M&S		90	95
Eq tr 4½s 1938-'43 (s-a) M&S		90	95
Equipment trust 5s		90	95
Equipment trust 5½s		90	95
Erie & Jersey s f 6s 1955 J&J	f	60½	65
Erie & Pittsburgh—			
Gen gu g 3½s ser B 1940 J&J		90	103½
Series C 1940 J&J		102	----
Florida Central & Peninsula—			
1st cons 5s gold 1943 J&J	f	40⅛	55
Florida East Coast 4½s '59 J&D	f	45	58
1st & ref 5s 1974 M&S	f	5¾	6¼
Certificates of deposit	f	5½	6
Eq 4½s '38-'41 H (s-a) M&S		80	90
Florida Southern—			
1st g guar 4s 1945 J&J		85	87
Florida West Sh 5s 1934 J&J	f	18	20
Fonda Johnstown & Gloversv—			
Gen ref gold 4s 1950 J&J	f	40	----
1st cons ref 4½s '52 opt M&N			
Proof of claim filed	f	2⅝	9⅞
Amended 1st con 4½s 1982			
(Nov '32 and May '37 coup)			
Proof of claim filed	f	1⅝	2
Certificates of deposit		1¾	4¼
Fort Dodge Des Moines & Sou—			
1st 5s 1938 J&D	f	3½	4½
Fort St Un Dep Det 4½s '41 J&J		101	104
Galveston Houston & Henderson			
1st lien & ref M 5½s 1938 A&O		65	90
Galveston Term 6s 1938 M&S		83	90
Genesee River 6s 1957 J&J	f	57¾	58½
Ga & Ala 5s Oct 1945 J&J	f	19¾	21¼
Ga & Ala Term 1st g 5s 1948 J&D	f	18	23
Georgia Carolina & Nor—			
Ext at 6% to July 1 1934	f	20	23¾
Georgia & Florida RR—			
1st M 6s 1946 series A M&N	f	2¾	4½
Certificates of deposit	f	2	3
Georgia Fla & Ala 1st 6s '52 F&A	f	8	10
Georgia Midland—			
1st g 3s 1946 A&O		----	45
Ga RR & Bkg ref 6s 1951 A&O		113	----
4s Jan 1 1947 J&J		98	----
Ga Sou & Fla 1st g 5s 1945 J&J		35	37
Deb 5s 1952 A&O		----	40
Eq tr 4½s 1938-1939 s-a M&N	b	5.50	4.50%
Girard Point St'ge 3½s '40 A&O		102	----
Goshen & Deckert'n 1st 5½s 1978	f	30	----
2nd ext 6s 1979 M&N	f	30	----
Gouv & Osw 1st 5s g 1942 J&D		----	96½
Gr R & Ind 1st 4½s 1941 J&J		106	----
1st 3½s 1941 J&J		101½	----
Grand River Valley 1st 4s 1959		78	85
Grand Trunk Pacific—			
1st M 3s 1962 J&J		96	96¾
(Mountain and Prairie) 4s 1955		92½	93½
(Lake Superior) 4s 1955		97	98
1st 4s Feb 25 '39 Alb gu M&N		96½	98½
1st 4s Feb 15 '42 Alb gu M&N		92½	93½
Gen 4s 1962 Can Govt gu J&J		109	110
Grand Trunk Western—			
1st g gu 4s $ July 1 1950 J&J		90¼	92
Eq tr 5s Dec 14 1938-'43 (yr)	b	4.00	3.00%
Grays Pt Term g 5s 1947 J&D		80	----
Great Northern—			
1st & ref g 4¼s '61 opt '41 J&J		105¼	106½
Gen M 5½s 1952 ser B J&J		92⅜	93
Gen M 5s 1973 ser C J&J		----	92
Gen 4½s 1976 series D J&J		----	83⅝
Gen 4½s 1977 series E J&J		80	82
Gen mtge 4s ser G 1946 J&J		94	95
Gen mtge 4s ser H 1946 J&J		84½	85½
Gen mtge 3¾s ser I 1967 J&J		----	74¼
Eq tr 2s 1938-1947 M&S	b	2.70	2.00%
Eq tr 4½s 1938-1939 M&S	b	1.75	1.10%
Eq tr 4½s 1938-1940 D (yr) J&J	b	2.00	1.25%
Eq tr 5s 1938 (yr) M&S	b	1.25	1.00%
Western Fruit Express—			
Eq 5s J'ne 15 '38-'39 (yr) J&D	b	2.00	1.40%
Eq tr 4½s 1938-1940 J&D	b	2.25	1.40%
Greenbrier Cheat & Elk—			
1st 5s 1944 J&J		90	94
W Va Midland Ext 5s '54 J&J		95	97
Greenbr Ry 1st g gu 4s '40 M&N		104½	----
Green Bay & Western—			
Debenture ctfs A Feb	f	59	65
Debenture ctfs B Feb	f	8⅝	10
Guantanamo & Western—			
1st M 6s 1958 series A J&J	f	56	59
Guayaquil & Quito 1st 5s '32 J&J2	f	7	9
Gulf Mobile & Northern—			
1st 5½s 1950 ser B A&O		----	98
1st 5s 1950 series C A&O		76¾	77
Gulf & Ship Island RR—			
1st ref & term g 5s Feb '52 J&J	k	90⅞	Jan. 27
Stmpd (July 1 1933 cpn on)		----	99
Gulf Terminal of Mobile—			
1st mtge g 4s 1957 gu J&J		60	----

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

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

Bonds	Bid	Ask
Harl R & Portch—See N Y N H & Hartford.		
Harris Ports Mt Joy & Lanc RR		
Ext 4s 1943 J&J	107	----
Hoboken Ferry 5s 1946 M&N	50	60
Hocking Valley Ry—		
1st cons gold 4½s 1999 J&J	114½	115⅞
Eq tr 5s 1938 (ann) A&O	b 1.50	1.00%
Eq tr 5s 1938-1939 (yr) J&J	b 1.75	1.25%
Holidaysburg Bedford & Cumb		
1st M g 4s 1951 guar J&J	100	----
Holyoke & West 4¼s 1951 A&O	f 20	----
Housatonic con 5s 1937 M&N	f 25	40
Hudson & Manhattan—		
1st gold 5s 1957 opt F&A	52	54⅛
Adj inc up to 5% Feb '57 A&O	f 18¾	19
1st M 4½s 1957 conv F&A	54	57
Illinois Central—		
1st gold 4s 1951 J&J	75	103
1st gold 3½s 1951 J&J	88	99
Main L ext 1st g 3½s '51 A&O	88	99
1st g 3s sterling 1951 M&S	----	93
Coll trust gold 4s 1952 A&O	40½	48
Col tr L N O & T g 4s '53 M&N	----	38
Ref mtge 5s 1955 M&N	44	47
Ref g 4s 1955 opt 1918 M&N	37½	42
Pur liens 1st g 3½s 1952 J&J	----	60
Jt 1st ref M (I C & O S L & N O) 5s 1963 ser A J&D	35¼	38½
Series C 4½s 1963 J&D	33	33⅝
40-year 4¾s Aug 1 1966 F&A	30	----
Eq tr 4½s 1938-1939 K F&A	b 4.75	4.25%
Eq tr 4½s 1938-1940 L A&O	b 4.75	4.25%
Eq tr 4½s '38-'41 M (s-a) M&N	b 4.75	4.25%
Eq tr 4½s 1938-41 Ser N A&O	b 4.75	4.25%
Eq tr 3s ser R 1938-1952 M&S	b 4.25	3.75%
Cario Bridge 4s g 1950 J&D	----	99⅝
Litch Div 1st g 3s 1951 J&J	50	82
Louisv Div 3½s g 1953 J&J	65	80
Omaha Div 1st 3s g 1951 F&A	----	80
St Louis Div 3½s g 1951 J&J	----	80
St Louis Div 3s g 1951 J&J	----	75
Sp'field Div ext 3½s 1951 J&J	----	95
Western lines g 4s 1951 F&A	50	72⅞
Indiana Bloomington & Western—		
1st ext 4s 1940 A&O	----	104
Indiana Harbor Belt RR—		
Genl mtge 4s 1957 J&J	107	----
Gen mtge 4½s 1957 J&J	111	----
Indiana Illinois & Iowa—		
1st gold 4s 1950 J&J	87	96
Indianapolis & Louisville—		
1st guar 4s 1956 J&J	f 13	25
Indianapolis Union—		
Ref & imp M 3½s ser B '86 M&S	100	----
Internat-Great North Ry—		
1st M g 6s 1952 series A J&J	f 17	18½
Adj M 6s July 1952 ser A April	f 4½	5
1st M 5s 1956 series B J&J	f 17	17½
1st M 5s 1956 ser C J&J	f 17	17½
Eq tr 4½s 1938-42 (yr) A&O	b 5.00	4.00%
Internat Rys (Central America)—		
1st M 5s 1972 opt M&N	80½	85
1st l & ref 6½s 1947 F&A	88	94
Interstate Transf Ry 5s 1945 J&J	102	----
Iowa Cent 1st g 5s 1938 J&D		
Certificates of deposit	f 6	7
1st & ref g 4s 1951 M&S	f 2½	3
Jacksonville & Gainesville & Gulf Ry 1st 5s 1951 A&O	f 7	11
Jackson Lansing & Saginaw—		
1st 3½s Sept 1 1951	----	89
Jacksonville Terminal—		
1st 5s July 1 1939	103½	----
Ref & ext 5s series A 1967 J&J	102	----
Ref & ext 5s series B 1967 J&J	96	----
6s July 1 1967	100	----
Jamestown Frank & Clearfield—		
1st g 4s 1959 guar J&D	----	73⅜
Joliet & Northern Ind 4s 1957 J&J	84	89
Joplin Union Depot Co—		
1st g 4½s 1940 guar opt M&N	103	----
1st 5s June 1 1944 J&D	102	----
Kalamazoo Allegheny & Grand Rapids gtd 5s '38 J&J	99	100½
Kal & Sou Haven—See Mich Cent		
Kalamazoo & White Pigeon RR		
1st gold 5s 1940 J&J	99	----
Kanawha Br & Ter 5s 1948 A&O	104½	----
Kana & Mich 1st 4s 1990 A&O	----	92⅝
Kan City Ft Scott & Memphis—		
Ref g 4s 1936 guar A&O	f 27⅞	28
Certificates of deposit	f 22	28
K C Mem & Bir 4s 1934 M&S	f 73	----
Income 5s Mar 1934 Sept 1	f 71	75
Kan City Sou—1st g 3s 1950 A&O	64¾	65½
Ref & Impt 5s Apr 1 1950 J&J	57	57½
Eq tr 5½s 1938 (year) M&S	b 1.75	1.00%
Eq tr 3s F Jan 1 1939-43	b 3.25	2.50%
Kansas City Terminal Ry—		
1st g 4s 1960 opt 1930 J&J	106	106¾
Kansas Oklahoma & Gulf—		
1st M 5s 1978 J&J	86	90
Kentucky Cent 4s g 1987 J&J	100	----
Kentucky & Indiana Term RR		
1st M 4½s 1961 (sterling) J&J		
Accr int at exch rate 4.8665	----	98⅛
Stmpd accr int at rate 4.8665	----	98
Plain 1961 J&J	----	----
1st mtge 4½s ungar 1961	----	97
Lake Erie & Western RR—		
1st mtge 5s ext at 3% to '47 J&J	83	95
2d 5s 1941 J&J	----	95½
Lake Shore & Mich South—		
Cong g ref 3½s 1997 J&D	93	95
Leamington & St Clair 4s '45 A&O	90	----
Lehigh Coal & Navigation—		
See Industrial bonds.		
Lehigh & Lake Erie 4½s '57 M&S	55	----
Lehigh & New England—		
1st M gold 5s 1945 J&J	108	----
Gen mtge 4s ser A 1965 A&O	----	91⅞
Lehigh Valley Harbor Term Ry—		
1st mtge 5s 1954 F&A	48	60
Lehigh Valley—		
1st gold 4s 1948 J&D	----	85
Con M 6s ann irred J&D	----	76
Con M 4½s ann irred J&D	65	70
Gen cons gold 4s 2003 M&N	23	23⅜
Gen con go d 4½s 2003 M&N	24⅝	24¾
Gen con gold 5s 2003 M&N	31½	31¾
Lehigh Valley Ry of New York		
1st 4½s gold 1940 J&J	42½	49⅞
Lehigh Vall Term 5s 1941 A&O	----	74⅜
Lehigh & N Y 1st 4s 1945 M&S	----	59⅞
Lex & East'n 1st gu 5s 1965 A&O	112	115
Lincoln Park & Charlotte—		
5s 1939 J&J	----	93
Litchf & Madis 1st 5s 1959 M&N	99½	101
Little Miami guar 4s 1962 M&N	----	108¼
Little Rock & Hot Spr West Ry—		
1st gold 4s 1939 guar J&J	f 15	----
Long Dock cons 3¾s 1950 A&O	----	75
Long Island—		
Unified g 4s, 1949 M&S	----	91½
Gen mtge gold 4s 1938 J&D	100¼	----
Refunding mtge 4s 1949 M&S	86	88⅞
4s stamped 1949 M&S	----	88⅞
Equip tr 5s 1938-39 (yr) A&O	b 2.50	1.50%
Equip tr 4½s 1941-45 (yr) F&A	b 3.25	2.25%
Los Ang-Pac Co ref 4s 1950 J&J	50	54
Louisiana & Ark 5s A 1969 J&J	62⅝	68
Equip trust 3¾s to 1946 A&O	b 4.00	3.00%
Louisiana & North West RR—		
1st M gold 5s 1935 A&O	f 18	20
Louisville Henderson & St Louis—		
1st mtge gold 5s 1946 J&J	105	108
Louisville & Jeffersonville Bridge		
Guaranteed gold 4s 1945 M&S	----	105½
Louisville & Nashville—		
Unified gold 4s 1940 J&J	102¾	103
1st & ref 5s 2003 ser B A&O	----	97¼
1st & ref 4½s 2003 ser C A&O	----	86⅞
1st & ref 4s ser D 2003 A&O	83	90
1st & ref 3¾s ser E 2003 A&O	----	75
Equipment trust 5s	b 1.75	1.25%
Atl K & Cin Div 4s 1955 M&N	105¼	113
Pad & Mem Div 1st 4s '46 F&A	105¾	----
South East & St Louis Div—		
2d mtge 3s 1980 M&S	----	92½
Mob & Mont 4½s 1945 M&S	111	----
Southern Ry joint Monon coll		
gold 4s, 1952 J&J	----	74⅞
L & N Term 1st g 4s '52 gu J&D	103	----
Macon Dublin & Savannah—		
1st 5s 1947 J&J	60	65
Macon Terminal 5s 1965 J&J	96	98
Maine Central—		
1st mtge & coll 4s ser A '45 J&D	----	86½
Conv gen 4½s ser A 1960 J&D	48⅜	54
Secured 6s 1959 1st ser J&J	80	85
Equipment trust 5s	b 4.00	3.00%
Equipment trust 5½s	b 4.00	3.00%
Manila RR Sou Lines 4s '39 M&N	85⅛	90
4s 1939 ext to 1959		
Philippine Govt gu M&N	70	80
Manitowoc Green Bay & Western		
1st gtd 3½s 1941 J&J	f ----	25
Maryland & Pa 1st g 4s '51 M&S	42	45
1st cons A 6s 1963 A&O	40	44
M'shfield & S'east—See Wis Cent		
Memphis Union Station Co—		
1st g gu 5s Nov 1 1959 M&N	113	----
Meridian Term 4s '55 guar M&N	78	----
Mexican International—		
Sept 1914 coupon on 1977 M&S	f 2¼	----
Sept 1914 coupon off 1977 M&S	f 2¼	----
4s Asst(cash warr & coup) 1977	f 1⅜	5⅛
Michigan Central—		
Ref & impt 4½s 1979 ser C J&J	----	85⅞
1st 5s Kal & S H 1939 M&N	98	100
1st Mtge M Air L 4s 1940 J&J	----	100
1st g 4s Jol & N Ind 1957 J&J	10 84	89
1st gold 3½s 1952 M&N	----	102
Middlesex Val 1st 5s 1942 M&N	45	----
Midi RR 4% franc bonds		
(Foreign series) 1960 J&D	f 15	16
Midland of N J 1st 6s 1910		
ext at 5% to 1940 A&O	f 15½	23¾
Midland Valley—5s 1943 A&O	54	57
Adj M Apr 1 '53 ser A Sept	f 30	----
Adj 5s series B 1953 Sept	f 30	----
Milwaukee & Northern—		
1st ext 4½s 1939	51	74⅞
Con ext 4½s 1939	----	60
Cons 6s 1913 ext at 4½% to		
1934 (1884) J&D	f 77	95
Mil Sparta & N W 1st 4s 1947 M&S	f 17¼	32
Mil&State Line 1st 3½s 1941 J&J	f 17	55
Minneapolis & St Louis—		
1st 7s '27 ext at 6% 1932 J&D	f ----	42
1st consol gold 5s 1934 M&N		
Certificates of deposit	f 5⅞	7
1st refdg gold 4s 1949 M&S	f 2⅜	3
Ref & ext 5s Feb '62 ser A Q-F	f ----	3½
Certificates of deposit	f 1½	2½
Minneapolis Northfield &		
Southern Ry 1st 6s '41 M&S	----	94
Minn St P & Sault Ste Marie—		
1st cons gold 4s 1938 J&J	f 10¼	12
1st cons gold 5s 1938 J&J	f 6½	8
1st cons 5s 1938 gu int J&J	f 9½	13¼
2d M gold 4s guar 1949 J&J	f ----	----
1st ref 6s 1946 series A J&J	f 4¼	5¼
1st ref 5½s 1978 ser B J&J	f 62¼	66
25-year 5½s 1949 M&S	f 3½	4
Secured notes 5s 1938 F&A	88	----
Eq tr 4s 1938 s-a J&D15	b 4.00	3.00%
M St P & SS M & Cent Term Ry—		
1st Ch Ter s f 4s '41 op'16 M&N	k 96	Nov 15
Minn Terminal 1st 3½s '50 J&J	f 50	----
Minn Transfer Ry 3¾s 1956 J&O	98¾	----
Missouri Illinois Bridge and Belt		
RR cons 4s 1951 J&J	75	80
Mo-Illinois RR 5s 1959 J&J	f 28	34
Mo Kans & Okla 5s 1942 M&S	80	----
Missouri-Kansas-Texas RR—		
Prior lien 5s 1962 ser A J&J	38⅝	41¾
Prior lien 4s 1962 ser B J&J	32⅛	35
Prior lien 4½s 1978 ser D J&J	32	49
Adj M 5s Jan 1967 ser A A&O	f 18	18½
Eq tr 2½s 1938-1952 F&A	b 4.00	3.00%
Mo Kan & Tex (old company)—		
1st gold 4s 1990 J&D	50	54
Mo Pacific RR (new company)—		
1st & ref 5s Jan 1965 A F&A	f 20¼	----
Certificates of deposit	f 17½	19
1st & ref 5s 1977 ser F M&S	f 20¼	20¾
Certificates of deposit	f 17½	19½
1st & ref 5s 1978 ser G M&N	f 20¼	22½
Certificates of deposit	f 17½	----
1st & ref 5s 1980 ser H A&O	f 20¼	20½
Certificates of deposit	f 17½	----
1st & ref 5s 1981 ser I F&A	f 20¼	21
Certificates of deposit	f 17½	----
Conv g 5½s 1949 ser A M&N	f 4¾	5¼
Secured 5¼s 1937-1956 J&D	f 5½	6¾
Equip trust 5s 1938 '40(yr) M&S	b 5.00	4.00%
Eq tr 4½s '38-'44 F (yr) M&N	b 5.00	4. 0%
Mo Pac (old)—Gen 4s 1975 M&S	f 6½	6¾
3d 7s ext to July 1938 at		
4% M&N	68½	88
Mobile & Birmingham—		
Prior lien 5s, 1945 J&J	75	82
Gen M g 4s 1945 J&J	38	44
Mobile & Ohio—		
Gen gold 4s, 1938 M&S	f ----	75
Ref & impt 4½s 1977 M&S	f 11	14
Secured 5s 1938 M&S	f 11	14½
Eq 4½s 1938-41 (yr) J&J15	96	99
Eq tr 5s 1938 (s-a) M&S	96	99
Eq tr 5s 1939 (year) J&J	96	99
Montgom Div g 5s 1947 F&A	f 16	19⅞
Mohawk & Malone—		
1st guar g 4s 1991 M&S	----	70
Consol gold 3½s 2002 M&S	----	55
Monon Coal—See Chic Ind & Lou		
Monongahela Ry Co—		
1st mtge 4s ser A 1960 M&N	102	104
Monongahela Sou 5s 1955 A&O	113	----
Gen 6s 1955 A&O	117	----
Montana Wyoming & Southern—		
1st mtge gold 5s 1939 M&S	35	----
Montauk Ext 1st 5s 1945 J&J	95	100
Montgomery & Erie 1st 5s 1956	f 30	----
Montour RR 1st 5s 1963 F&A	102	----
Morris & Essex 3½s 2000 J&D	59¼	61
Constr'n 5s 1955 ser A M&N	53	56½
Constr'n 4½s 1955 ser B M&N	49½	53⅞
Nashville Chattanooga & St L—		
1st M 4s 1978 ser A F&A	61⅛	65
Eq tr 2¼s 1938-1952 M&S	b 3.25	2.75%
National Rys of Mexico—		
Prior lien 4½s—		
Jan 1914 coupon on 1957	f 1	----
July 1914 coupon on 1957	f ----	----
July 1914 coupon off 1957	f ----	4
Assent cash warrant and		
scrip receipt No 4 on 1957	f 1¾	2¼
Gtd gen s f 4s (Apr '14 coup on)	f 2½	----
April 1914 coupon off 1977	f 2½	----
Assent cash warrant and		
scrip receipt No 5 on 1977	f 1¾	2¾
National RR of Mexico—		
Prior lien 4½s assent cash		
warr't & scrip rct No 4 on '26	f 1⅞	2½
1st con 4s(Apr 1914 coupon on)		
1951	f 1⅝	----
April 1914 coupon off 1951	f 1⅜	----
Assent cash warrant and scrip		
receipt No 4 on 1951	f 1¾	2¼
Naugatuck 1st 4s 1954 M&N	f 65	80
New Eng cons 4s 1945 gu J&J	f 25	29½
Consol g 5s July 1 1945 J&J	f 20⅛	47¼
N Hav & No Ham 4s 1956 gu J&D	f 30	36
N J Junc 1st 4s gu 1986 F&A	----	95
N J & N Y 1st ext 5s 1950 M&S	f ----	30
General 5s Jan 1 1938	f ----	17
New Lon Nor 1st 4s 1940 J&J	98½	100½
New Orleans Great Northern—		
50-year 1st 5s 1983 J&J	64	79½
Income deb 5s 2032 J&J	f 12½	14
New Orl & Nor East 6s 1915		
Extended at 5% 1940 M&N	85	92
Ref & impt 4½s 52 ser A J&J	----	45
New Orl Term 1st 4s 1953 J&J	59¼	70
New Orleans Texas & Mexico—		
Non-cum inc 5s '35 ser A A&O	f ----	30
1st 5s 1954 series B A&O	f 29	31
Certificates of deposit	f ----	55
1st M 5½s 1954 series A A&O	f 31½	33¾
Certificates of deposit	f ----	44⅞
1st 5s 1956 series C F&A	f 31¼	42
1st M 4½s 1956 series D F&A	f 28½	35
Equip trust 4½s	b 5.50	4.25%
Newport & Cincinnati Bridge—		
1st M g 4½s 1945 guar J&J	110	----
Newport & Richfor 1s 5s 1941	65	----
New York Central RR—		
Cons mtge 4s 1998 ser A F&A	72½	78
Ref & impt 4½s 2013 A A&O	52	53¾
Ref & impt 5s 2013 C A&O	58½	59
10-year 3¾s sec s f 1946 A&O	82⅝	84½
3¼s conv secured 1952 M&N	71	74
New York Central & Hud Riv—		
Ref g 3½s July 1 1997 J&J	85¾	86⅞
Deb 4s 1942 tax-exempt J&J	85	89⅝
Ref & ref 4½s ser A 2013 A&O	52¼	54
L S coll tr g 3½s 1998 F&A	76½	79
M C coll tr g 3½s 1998 F&A	----	75
Spuyten Duyvil & Pt Morris—		
3½s 1959 J&D	97	----
N Y Cent equip trusts—		
5s 1938-1939 J&D	b 2.00	1.25%
4½s Mar 15 1938-'39 M&S	b 2.00	1.25%
4½s 1938-1945 M&N	b 3.25	2.50%
2¼s Mar 15 1938-1952	b 3.15	2.50%
N Y Chicago & St Louis—		
1st 3½s extend 1947 A&O	80	90
3-year 6s Oct 1 1938	58½	59
Ref 5½s 1974 ser A A&O	51¼	52¼
Ref 4½s 1978 ser C M&S	44½	45½
10-yr coll tr 4s 1946 F&A	----	78½
Equip tr 4½s 1938-'44 (yr) F&A	b 4.50	3.50%
Equip tr 5s 1938 (yr) F&A	b 2.00	1.50%
Equip trust 3s July 1 1938-'51	b 4.00	3.25%
New York Connecting RR—		
1st M 4½s 1953 series A F&A	102½	104¾
1st guar 5s 1953 series B F&A	104	106
New York & Erie RR—		
1st 4s ext g 1947 M&N	92⅛	----
2d ext 5s 1939 M&S	90	----
3d mtge 4½s 1938 M&S	f 65	100
N Y & Greenwood Lake		
Guar g 5s 1946 M&N	f ----	59
N Y & Har 1st g 3½s 2000 M&N	102	102¼
N Y & Hob Fy 5s May '46 J&D	50	60
N Y Lack & Western—		
1st & ref 4s ser A 1973 M&N	----	77⅞
1st & ref 4½s 1973 ser B M&N	----	92¾
New York & Long Branch—		
General gold 4s 1941 M&S	----	97¼
General 1st 5s 1941 M&S	98	----
NY & NE Bos Ter 4s 1939 A&O	f ----	99
N Y New Haven & Hartford—		
Deb 6s Jan 15 '48 conv J&J15	f 20½	22
Deb 4s May 1 1957 M&N	f 9	10
Deb 4s July 1 '55 non-conv J&J	f 17¼	19½
Deb 4s 1956 non-conv M&N	f 18	19½
Deb 4s 1947 non-conv M&S	f 15	20
Deb 3½s March 1947 M&S	f 15⅛	18
Deb 3½s 1954 non-conv A&O	f 15⅛	18
Deb 3½s 1956 conv J&J	f 16	18½
15-year secured 6s 1940 A&O	f 33	35
1st & ref 4½s 1967 J&D	f 20½	22½
Equip tr 4½s Sept 15 1938 to		
Mar 15 1945 (s.-a.) M&S15	b 5.00	4.00%
Equipt tr 4½s '38-'46 (yr) J&J	b 5.00	4.00%
Equipment trust 5s	b 5.00	4.00%
Har Riv & Pt Ches 4s '54 M&N	f ----	88
N Y & N J Ferry 5s 1946 J&J	52	----

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

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RAILROAD BONDS

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

Bonds		Bid	Ask
New York Ontario & Western—			
Ref 1st g 4s June 1992 M&S	f	8½	9
Gen M g 4s 1955 red J&D	f	5¼	6¼
N Y Pennsylvania & Ohio—			
Prior lien ext 4½s, 1950 M&S		80	95
N Y Phil & Norf—1st g 4s '39 J&J		101	----
Income 4s Jan 1 1939 M&N		100	----
Stock trust ctfs 4s 1948 J&D		96	98
N Y Prov & Bos 4s 1942 A&O	f	99¾	----
N Y & Putnam 1st 4s g 1993 A&O		59¾	65
N Y Short Line 4s 1957 F&A		103	----
N Y & Stamford 4s 1958 M&N	f	25	----
N Y Susq & Western—			
1st refunding 5s 1937 J&J	f	9¾	12
2d mtge 4½s 1937 F&A	f	6⅛	10¾
Gen mtge. 5s g 1940 F&A		5¼	6⅛
Term 1st g 5s 1943 M&N	f	40¼	41
N Y Westchester & Bos Ry—			
1st M g 4½s 1946 guar J&J	f	4¾	5
Nord Ry s f 6½s 1950 A&O		96½	97⅞
Norfolk & Car 1st 5s 1939 A&O		100	----
2nd 5s 1946 J&J		94	----
Norfolk Southern—			
1st & ref g 5s '61 opt '15 F&A	f	10½	16
Certificates of deposit	f	9½	10½
Norf & South 1st 5s 1941 M&N	f	50	53
1st gen g 5s 1954 opt J&J	f	23	----
Norfolk Term 1st gu 4s 1961 M&N		102	----
Norf Term & Transp 5s '48 F&A		110	----
Norf & W Ry 1st con 4s '96 A&O		118⅞	122
Norrist'n & Maine 1st 4s '52 M&S		103	----
Northern Central—			
Gen & ref 5s 1974 ser A M&S		----	125
Gen & ref g 4½s ser A '74 M&S		115	118
Northern Ohio Ry 1st guar 5s—			
Apr 1 1935 & sub coups 1945	f	70	----
Apr 1938 and subs coupons	f	----	66½
Ctfs of dep stmpd as to sale of April 1933 to Oct 1934, 1945	f	70	----
Stamped as to sale of Apr 1 '33 to Oct 1 1937 coupons	f	----	70
Northern Pacific—			
Prior lien g 4s Jan 1997 Q&J		84	84⅞
Gen lien g 3s Jan 2047 Q&F		54	55
Ref & imp 4½s 2047 ser A J&J		62½	64¼
Ref & imp 6s 2047 ser B J&J		75	75⅞
Ref & imp 5s 2047 ser C J&J		66⅛	73
Ref & imp 5s 2047 ser D J&J		66⅛	69¾
Eq tr 4½s 1938-'40 (yr) M&S15	b	2.00	1.25%
Eq tr 2¾s 1938-1947 M&S	b	2.75	2.00%
Eq tr 2¾s 1938-1946 J&J	b	2.75	2.00%
Nor RR of N J gen 4½s 2000 J&J	f	25	----
No Ry of Cal 5s g gu 1938 A&O		102	----
North Pennsylvania RR—			
Gen g 3 3-10s 1953 J&D		92	----
Northwestern Terminal RR—			
1st M 5s 1977 An.-Apr	f	----	29
5s 1948	f	22	----
Norwich & Worcester 4½s '47 M&S		96	99
Ogdensburg & Lake Champlian—			
1st guar g 4s 1948 J&J	f	10⅝	14
4s stamped 1948 J&J	f	8	10⅜
Ohio Connecting 4s 1943 M&S		106	----
Ohio Ind & Western 5s 1938		100	----
Ohio & Little Kanawha 5s '50 M&S		45	----
Old Colony RR 4s 1938 J&J	f	14	17
1st M 5½s 1944 F&A	f	14	17
1st M 5s 1945 series B J&D	f	14	17
1st M 4½s 1950 series C J&J	f	14	17
Ore RR & Nav cons 4s 1946 J&D		105½	106⅝
Ore Short Line 1st 5s 1946 J&J		113	----
1st cons guar 5s 1946 J&J		114⅝	----
Oregon-Wash RR & Nav—			
1st & ref g gu 4s '61 opt J&J		101⅞	103
PacFruit Express—See Sou Pac—			
Pac of Mo 1st ex g 4s 1938 F&A		70⅛	78
2d ext 5s gold 1938 J&J	f	65	85
Cardelet Br 1st 4½s 1938 A&O		----	86
St Louis City real est 5s '38 J&J		70	----
Paducah & Ill 1st 4½s 1955 J&J		103	109
Paris-Orleans extl 5½s 1968 M&S		89⅝	92
6% franc bonds (foreign series) red to 1956 J&D	f	22	24
Paterson Extension 5s 1950 J&D	f	----	36
Paulista Ry 1st 7s '42 ser A M&S15	f	----	75
Pennsylvania Company—			
28-year secured 4s 1963 F&A		----	96
Gu tr ctfs g 4s 1952 M&N		102½	104
Gu tr ctfs g 3½s 1941 F&A		101¾	103½
Gu tr ctfs g 3½s 1942 J&D		101	----
Gu tr ctfs g 3½s 1944 J&D		----	103¾
Pa & N Y Canal con 5s 1939 A&O		70	80
Cons mtge 4½s 1939 A&O		70	80
Cons mtge 4s 1939 A&O		70	80
Penn Ohio & Detroit RR—			
1st & ref 4½s 1977 ser A A&O		98	99
1st & ref 4½s series B 1981		105	----
Pennsylvania RR—			
Con M 4s gold 1943 M&N		108¾	----
Con M 4s gold 1948 M&N		109⅛	----
Con M 4s gold 1948 sterling stamped dollar M&N		109¼	116⅝
Con M 4½s gold 1960 F&A		117	118¼
Gen g 4½s 1965 J&D		100¾	101⅜
Gen g 5s Dec 1 1968 J&D		107	108
Gen M 4¼s 1981 ser D A&O		96¼	96⅞
Gen M 4¼s ser E 1984 J&J		96⅛	96¾
Deb 4½s 1970 A&O		88⅜	89¼
Gen M 3¾s ser C 1970 A&O		88⅜	89¼
Conv deb 3½s 1952 A&O		80⅛	81
30-yr secured 4s 1938-1964 J&J	b	4.25	3.85%
Eq tr 5s 1938 (yr) M&S	b	1.25	1.00%
Gen equip 5s 1938-39 (yr) A&O	b	1.50	1.00%
Eq tr 4½s 1938-39 (yr) A&O	b	1.50	1.00%
Eq tr 4s series E 1938-1949 J&J	b	3.00	2.25%
Eq tr 2¾s ser H '38-'52 M&N	b	2.75	2.10%
Peor & East cons 4s 1940 A&O		55	58
2d cons inc 4s 1990 Apr 1	f	6⅛	7
Peoria & Pekin Union Ry—			
1st g 5½s 1974 series A F&A		105	107
Peoria Ry Ter 4s '37 gu op J&J	f	47	----
Pere Marquette Ry—			
1st g 5s July 1956 ser A J&J		70	78⅜
1st g 4s July 1956 ser B J&J		62⅛	66½
1st 4½s 1980 ser C M&S		----	64⅞
Equipment trust 4½s	b	3.25	2.50%
Equip trust 2½s 1938-46 J&J	b	3.00	2.40%
Perkiomen RR			
Extended 1st 3½s 1951 J&J		98	----
Phila & Balt Cent 4s 1951 M&N		100	----
Phila Balt & Washington—			
1st gold 4s 1943 M&N		107	110
Gen 4s April 1 1960 A&O		101	----
Gen 5s 1974 series B F&A		114¾	116
Gen M 4½s 1977 ser C J&J		107½	110⅜
Gen 4½s series D 1981 J&D		----	108¼
Phila & Chester Val 4s 1938 A&O		100	----
Phila Newton & N Y 3s 1942 A&O		97	----
Phila & Reading RR—See "Reading Co."			
Philippine Railway—			
1st p 4s 1937 s f opt gu J&J	f	22½	23½
Piedmont & Northern—			
1st mtge 3¾s 1966 J&O		90	92
Pitts Bessemer & Lake Erie—			
Cons gold 5s 1947 J&J		115½	----
Pitts Cin Chic & St Louis—			
Con g gu 4½s ser A 1940 A&O		108¼	----
4½s series B 1942 A&O		108½	110
4½s series C 1942 M&N		108½	----
4s series D 1945 M&N		----	----
3½s series E 1949 F&A		----	----
4s series F 1953 J&D		----	----
4s series G 1957 M&N		109	----
4s series H 1960 F&A		----	----
4½s series I 1963 F&A		110	122
4½s series J 1964 M&N		110	----
Gen M 5s 1970 ser A J&D		106	107¾
Gen M 5s 1975 ser B A&O		105¾	107
Gen M 4½s 1977 ser C J&J		98½	100
Pitts Shawmut & Northern—			
1st gold 5s 1949 F&A	f	----	3
Gold 4s Feb 1 1952 F&A	f	----	3
6% receivers' ctfs 1927 F&A	f	4	6
Pittsburgh & Shawmut—			
1st s f g 5s 1959 J&D	f	----	45
Pitts Shenango & Lake Erie—			
1st gold 5s 1940 A&O		112	----
Cons 1st g 5s July 1 1943 J&J		112	----
Pittsb Term RR & Coal—			
1st g guar s f 5s 1942 J&J		----	86
Pitts Va & Char gu 4s 1943 M&N		104	----
Pitts & West Va Ry—			
1st M 4½s 1958 ser A J&D		----	50
1st M 4½s 1959 ser B A&O		----	49⅞
1st M 4½s 1960 ser C A&O		----	49½
Eq tr 3½s Apr 1 1938-1946	b	5.25	4.00%
Eq tr 2½s 1938-1946 J&D	b	5.25	4.00%
Pitts Young & Ashtabula—			
1st gen 4s series A 1948 J&D		108¾	----
1st M 5s 1962 series B F&A		99½	----
1st gen 5s 1974 series C J&D		99½	----
1st 4½s series D 1977 J&D		109	----
Portl (Me) Term gu 4s 1961 J&J		92	94
Guar 5s 1961 J&J		99	102
Portland & Rumford Falls—			
5s 1951 M&N		94	98
Port Reading 1st gu 5s 1941 J&J		102	104
Potomac Val 1st gu 5s g 1941 J&J		107	----
Prov Sec deb 4s 1957 gu M&N	f	5½	9¾
Prov Ter 1st g 4s gu 1956 M&S	f	65	----
Prov & Worc 1st 4s 1947 A&O		95	97
Raleigh & Augusta Air Line—			
1st 5s 1931 J&J	f	61	----
Ral & Gaston 1st 5s g 1947 J&J	f	61	----
Raleigh & S'port Ry 5s '65 J&D	f	9½	----
Raritan River 1st g 5s 1939 J&J		99	101
Reading Belt 1st 4s 1950 M&S		102	----
Reading Company—			
Jer Cent 4s '51 opt '06 A&O		60¾	70
Gen & ref 4½s 1997 ser A J&J		81	84
Gen & ref 4½s 1997 ser B J&J		80	83
Eq 4½s 1938-'45 (s-a) M&N	b	3.25	2.40%
Equipment trust 5s	b	2.00	1.25%
Philadelphia & Reading RR—			
Imp M ext g 4s 1947 A&O		107½	----
Extended 4¼s Oct 1 1943		104	----
Term 5s g gu May 1 '41 Q&F		106½	----
Rensselaer & Saratoga—			
6% g bds May 1 1941 M&N		----	110
Rich Fredericksbg & Potomac—			
Cons mtge 4½s 1940 A&O		103½	----
Richmond & Mecklenburg—			
1st g 4s Nov 1 1948 M&N		----	45
Richmond & Petersburg—			
Cons 4½s 1940 A&O		101	----
Richmond Term 1st 5s 1952 J&J		104⅛	----
Richmond-Washington Co—			
Coll tr g gu 4s 1943 opt J&D		107	----
Rio Gr Junc 1st gu 5s 1939 J&D	f	26	68½
Rio Gr So 1st g 4s 1940 J&J	f	1½	----
1st g 4s guar 1940 J&J	f	1½	----
Rio Gr West 1st 4s 1939 J&J	f	40⅛	42
1st coll tr 4s 1949 opt A&O	f	15¼	18
Rock Island Ark & Louisiana—			
1st guar 4½s 1934 M&S	f	9⅛	10½
Rock Island-Frisco Term Ry—			
1st M 4½s 1957 J&J		89	----
Rutl Can 1st g gu 4s 1949 J&J	f	8½	14
4s stamped 1949 J&J	f	10	32¾
Rutland con 4½s 1941 J&J	f	12⅞	22
4½s stamped 1941 J&J	f	10½	12½
St Clair Mad & St Louis Belt—			
Alton Bridge 1st g 4s '51 J&J		88	----
St Johns & L Cham 5s 1944 M&S		25	35
St Joseph & Grand Island—			
1st gold 4s 1947 J&J		----	107¾
St Lawr & Adirond 5s 1996 J&J		----	94
2d gold 6s 1996 A&O		----	98½
St Louis City see Pac of Mo			
St Louis Iron Mt & Sou—			
Riv & Gulf Divs 4s 1933 M&N	f	56⅝	58
Certificates of deposit	f	54	60
St L Peo & N W 5s 1948 J&J	f	15¼	17
St Louis-San Francisco Ry—			
Prior lien 4s 1950 series A J&J	f	12½	13
Certificates of deposit	f	10½	15
Prior lien 5s 1950 series B J&J	f	12½	----
Certificates of deposit	f	10½	14
Cons in 4½s 1978 ser A M&S	f	10⅛	10¾
Certificates of deposit stpd	f	9	10¼
Eq 4½s 1938-'41 BB (yr) F&A		90	94
Equipment trust 4s		90	93
St Louis Southwestern—			
1st g 4s 1989 M&N		----	62⅜
2d g inc 4s Nov 1989 J&J	f	----	29⅞
1st term & unif 5s 1952 J&J	f	17⅝	18½
Gen & ref 5s ser A 1990 J&J	f	15	17
Eq tr 5½s 1938-1939 (s-a) M&S	b	5.00	4.00%
Equipment trust 5s	b	5.00	4.00%
Equip tr 4½s 1938-1945 J&J	b	5.00	4.00%
St Paul & Duluth—			
1st consol g 4s 1968 J&D		----	96
Mortgage 4s Dec 1 1996 J&D		82	----
St Paul East Gr Tr 4½s '47 J&J	f	8	24
St Paul & Kansas City Short Line			
1st guar 4½s 1941 F&A	f	7½	8¼
St Paul Minn & Manitoba—			
Pacific ext 1st 4s £1940 J&J		100	103
St Paul Union Depot—			
1st & ref 5s 1972 J&J		----	116⅞
Salt Lake City Union Depot and RR 1st 5s 1938 M&N		95	----
Salt Lake & Ogden 5s 1934	f	10	20
San Antonio & Aransas Pass—			
1st guar g 4s 1943 J&J		----	72⅞
San Fran & San Joaquin Val—			
1st g 5s Oct 1 1940 A&O		108¼	----
San Fran Term 1st 4s 1950 A&O		95	98
Santa Fe Prescott & Phoenix—			
1st g 5s 1942 M&S		----	111
Schuylkill & Leh 1st 4s '48 M&N		----	101
Scioto Val & N E 1st 4s 1989 M&N		111	115
Seaboard Air Line Ry Co—			
1st gold 4s 1950 A&O	f	8¼	14
Stamped A&O	f	12¾	15
Adj mtge 5s Oct 1 1949 F&A	f	3½	4
Ref gold 4s 1959 opt A&O	f	6	6½
Certificates of deposit	f	5	6⅜
1st & cons 6s 1945 ser A M&S	f	8¼	8⅞
Certificates of deposit	f	7⅜	8
5% secured notes 1931 F&A	f	6¾	7½
Receiver ctfs 2-3½s '45 F&A		59	60
Atlanta-Birmingham Div—			
1st g 4s May 1 1933 M&S	f	15	21
Seab-All Florida Ry—			
1st gu 6s 1935 series A F&A			
Certificates of deposit	f	4⅛	4⅞
1st gu 6s 1935 ser B F&A			
Certificates of deposit	f	3⅝	5⅝
Seaboard & Roanoke 5s 1931 J&J	f	45	----
Seacoast RR prior lien 5s '48 A&O		82	----
Shamokin Sunbury & Lewisb'g—			
2d ext'd 5s 1945 J&J		100	----
Shrev Bdg & Ter 5s '55 gu F&A		80	----
Sioux City & Pac 3½s 1936 F&A	f	15	----
Somerset Ry 1st & ref 4s '55 J&J		40	----
1st M 4s July 2 1950 J&J		45	55
South Bound RR 1st 5s 1941 A&O	f	18	20
South & North Alabama—			
Gen cons gu g 5s 1963 A&O		112¾	----
Southern Ill & Mo Bridge Co—			
1st M g 4s 1951 M&N		70	75
South Indiana 1st g 4s 1951 F&A	f	49	51
Southern Pacific Co—			
Coll tr 4s (CP) Aug 1 '49 J&D		54⅛	62
1st 4½s (Oregon Lines) Series A 1977 M&S		61½	62
40-year 4½s 1968 M&S		50	50½
50-year 4½s 1981 M&N		49½	50
4½s 1969 with warr M&N		49½	50
10-yr secured 3¾s 1946 J&J		68½	69½
Equip 5s 1938-1939 (yr) M&N	b	2.25	1.50%
Eq tr 4½s 1938-40 (yr) J&D	b	2.50	1.50%
Eq tr 4½s 1938-41 (yr) J&D	b	2.75	2.00%
Pacific Fruit Express—			
Eq 5s 1938-39 C (yr) M&S	b	2.25	1.50%
Eq 5s 1938-41 D (yr) A&O	b	2.40	2.00%
Southern Pacific (Golden Gate Ferries) 1st 5½s 1949 A&O		80	----
Southern Pacific RR Co.—			
1st ref g 4s 1955 opt 1910 J&J		74¾	76½
Stamped (Fed tax) 1955 J&J	f	----	----
Southern Railway—			
1st consol g 5s 1994 J&J		63¼	65½
Develop & gen M g 4s '56 A&O		37	38½
Develop & gen 6s 1956 A&O		44	47½
Develop & gen 6½s 1956 A&O		47½	49
Equipment trust 5½s	b	4.50	3.50%
Eq tr 5s 1938-39 (s-a) M&S	b	4.50	3.50%
Eq tr 4½s Oct '38-'39 (s-a) A&O	b	4.50	3.50%
Aiken Branch 4s 1998 J&J		35	----
E Tenn reorg lien 5s 1938 M&S		----	97½
1st Mem Div g 5s 1996 J&J		----	79¾
St Louis Div 1st g 4s 1951 J&J		----	60
Mobile & O coll tr 4s '38 M&S		----	73
Spartanburg Union & Columbia—			
1st 4s 1995 J&J		----	85
Spokane Falls & Nor 6s 1939 J&J		104	----
Spok Internat 1st g 5s 1955 J&J	f	12¼	14
Stark Elec RR 1st 7s 1952 J&D	f	17	----
Staten Isld Ry 4½s 1943 J&D		----	102
Stephenville Nor & Sou Texas—			
1st M guar g 5s 1940 J&J	f	7	10
Sturgis Goshen & St Louis Ry—			
1st 3s Dec 1 1989 J&D	f	50	----
Suffolk & Car con 5s 1952 J&J	f	15	25
Sullivan Co RR 6s 1944 A&O		103	----
Sunbury Hazleton & W-B—			
1st M inc 6s 1938 coup M&N		101	----
Susquehanna Bloomsburg & Berwick RR 5s 1952 A&O		100	----
Tampa & Gulf Coast—			
1st g 5s 1953 A&O	f	5	----
Tampa North 1st 5s '36 opt J&J	f	30	36
Tampa Union Sta 5s 1940 M&N		91	----
Tampa Un Term 4-6½s '53 J&J	f	20	30
Tavares & Gulf 5s A 1935 M&S	f	10	----
Term RR Assn (St Louis)—			
1st gold 4½s 1939 A&O		105½	----
1st consol gold 5s 1944 F&A		111½	114
Gen ref s f g 4s 53 opt '10 J&J		103	106
Terre Haute & Peor 5s 1942 M&S		105½	106½
Texarkana & Ft Smith—			
1st M 5½s 1950 guar F&A		72	79
Texas City Term 6s 1941 J&J '26		70	73
Texas & New Orleans—			
Cons 5s 1943 J&J		----	104⅞
Texas & Pacific Ry—			
1st gold 5s 2000 J&D		110	117½
Gen & ref 5s 1977 ser B A&O		----	78⅞
Gen & ref 5s 1979 ser C A&O		----	79¾
Gen & ref 5s 1980 ser D J&D		----	79⅞
Eq tr 5s 1938-1939 M&N	b	2.50	1.50%
Eq tr 4½s 1938-42 (yr) A&O	b	3.25	2.50%
Eq tr 4½s 1938-43 (yr) F&A	b	3.25	2.50%
Equipment trust 4s	b	3.25	2.50%
Tex Pac-Mo Pac Term RR—			
1st M g 5½s 1964 M&S		96	103⅞
Toledo Canada Southern & Det—			
1st 4s 1956 J&J		96	----
Toledo & Ohio Central—			
Ref & imp M 3¾s ser A '60 J&D		95½	99
St Mary's Div 1st 4s 1951 F&A		80	----
Toledo Peoria & Western RR—			
1st mtge 4s ser B 1967 J&J		85	----
Toledo St Louis & Western—			
1st gold 4s April 1 1950 A&O		70	75
Tol Term 1st 4½s '57 gu M&N		109	110
Tol Walhouding Valley & Ohio—			
1st g gu 4s 1942 ser C M&S		100⅛	----
Toronto Hamilton & Buffalo—			
1st gold 4s June 1 1946 J&D		103½	----
Consol M 4½s 1966 ser A F&A		90	91
Transylvania RR 1st 5s 1956 J&J		42	----
Tulsa Un Dep 1st 4½s '59 J&J		103	----

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

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

Bonds and Stocks		Bid	Ask
Union Depot (Columbus, Ohio)			
Gen 4½s 1946 J&J		103	----
Union Pacific—			
1st ry & land gr 4s g 1947 J&J		110⅜	111⅝
1st & ref 4s June 2008 M&S		105⅜	106½
1st & ref 5s June 2 2008 M&S		113	115¾
35-year 3½s debs 1971 M&N		90¾	92
34-year 3½s debs 1970 A&O		90¼	91⅞
Eq tr 2¾s ser E 1938-52 J&J	b	2.70	2.00%
Eq tr 4½s 1938 (yr) M&N	b	1.25	1.00%
Eq 4½s Sept 15 '38-'39 M&S15	b	1.75	1.00%
Union RR (Penn) 1st 5s '46 M&S		112	----
Deb 6s 1946 M&S		118	----
Union Terminal Co (Dallas)—			
1st mtge 3¾s 1967 F&A		98	----
United N J RR & Canal Co—			
1st 4½s Sept 1 1979 M&S		116	----
General gold 4s 1944 M&S		108	----
1st 4s Sept 1 1948 M&S		110	----
1st 4½s Feb 1 1973 F&A		116	----
Gen 1st g 3½s 1951 M&S		106	----
Utica Clin & Bing 5s 1939 J&J		85	88
Vandalia RR—			
Cons g 4s 1955 series A F&A		108	----
Series B 1957 M&N		----	110
Vera Cruz & Pacific RR—			
1st guar 4½s unassented—			
July 1914 coupon J&J1934	f	1½	2
July 1914 coupon off J&J	f	1½	2
1st guar 4½s assented—			
Cash war & scrip rct No. 5 on	f	1¾	2½
Vermont Vall 1st 4½s 1940 A&O		90	94
Vicksburg Bridge & Term Co—			
1st M s f 6s 1958 M&S	f	69½	70½
Debenture s f 7s 1948 M&S	f	18½	----
Vicksburg Shreveport & Pacific—			
Pr lien 6s '15 ext 5% '40 M&N		87	----
Gen 5s May 1 1941 M&N		----	95
ref & impt 5s 1973 M&N		85	----
Va & Southwest 5s 2003 J&J		----	102
1st cons g 5s 1958 A&O		55½	63
Virginian Ry—			
1st lien & ref 3¾s A 1966 M&S		102½	103½
Eq tr 4½s 1938-1940 (yr) J&J	b	1.75	1.25%
Eq tr 5s 1938 (yr) M&N	b	1.50	1.00%
Wabash Railroad Co—			
1st gold 5s 1939 M&N	f	52	53½
2d gold 5s 1939 F&A	f	26⅝	30
Deb mtge 6s series B 1939 J&J	f	----	----
1st lien term gold 4s 1954 J&J	f	----	60
Ref & gen 5½s 1975 A M&S	f	10½	14
Certificates of deposit		----	10
Equipment trust 5½s		80	90
Equipment trust 5s		80	90
Eq tr 4½s 1938-43 (yr) A&O		80	90
Det & Chic ext 1st g 5s '41 J&J	f	----	94
Des M Div 1st g 4s 1939 J&J	f	----	45
Toledo & Chic 4s g 1941 M&S	f	----	69⅞
Omaha Div. 1st 3½s g '41 A&O	f	25	40
Wabash Railway Co—			
Ref & gen 5s 1976 ser B F&A	f	9½	----
Certificates of deposit		----	11
Ref & gen 4½s 1978 ser C A&O	f	8⅞	9
Certificates of deposit	k	10¾	Nov 29
Ref & gen 5s 1980 ser D A&O	f	9½	----
Certificates of deposit	f	----	10
Warren 1st ref g 3½s 2000 F&A		----	70
Washington Central Ry—			
1st 4s Mar 1 1948 Q-Mar		----	91
Washington Co Ry 1st g guar			
3½s Jan 1954 opt 1924 J&J		38	43
Wash & Frankl Ry 1st 5s '39 J&J		102	----
Wash Term Co—3½s 1945 F&A		107⅝	----
1st gold 4s 1945 guar F&A		109⅛	----
Washington & Vandemere—			
1st 4½s 1947 F&A		80	82
West Shore 1st 4s 2361 J&J		64	65⅝
West Virginia & Pittsburgh—			
1st g s f 4s 1990 A&O		84	----
West Fruit Exp—See Gr Nor			
Western Maryland 4s 1952 A&O		85½	91
1st & ref 5½s 1977 ser A J&J		----	88¾
Equipment trust 4½s	b	2.50	1.50%
Equipment trust 5s	b	2.50	1.75%
West N Y & Penna 4s 1943 A&O		107⅛	108
Western Pacific RR Corp—			
1st M 5s 1946 series A M&S	f	18⅝	19⅞
Assented 5s 1946	f	18⅞	19¼
Equipment trust 5s	b	5.00	4.00%
Eq tr 5½s 1938 (yr) J&D	b	5.00	4.00%
2¾s trustees ctfs Dec. 1 1938		97½	99
Western Pocahontas 4½s 1945		100	----
Western Ry of Ala 4½s '58 A&O		85	----
Wheeling & Lake Erie RR—			
Ref mtge. 4s ser D 1966 M&S		105½	----
1st consol gold 4s 1949 M&S		----	110½
Wheeling Term 4s 1940 F&A		102½	----
White & Black River Valley—			
1st 5s 1980 J&J	f	4	----
Wichita Falls & Sou 1st 6s '38 J&J	f	35	40
Wichita Union Terminal Ry—			
1st g gu 4½s 1941 opt M&N		106	----
Wilkes-Barre & Eastern—			
1st guar g 5s 1942 J&D	f	5⅛	6⅞
Wilkes-Barre & Scranton Ry—			
1st 4½s May 1 1938		----	100
Willamette Val Southern Ry—			
6s 1939 F&A	f	13	----
Willmar & Sioux Falls—			
1st guar g 5s 1938 J&D		101⅛	----
Wilmington & Newbern—			
1st gold 4s 1947 F&A		86	88
Wilmington & Nor 4½s '77 J&D		95	----
Gen 5s Aug 1 1982 F&A		106	----
Wilmington Ry Bdge 5s '43 A&O		92	----
Winston-Salem Southbound—			
1st gold guar 4s 1960 J&J		107½	109½
Winston Salem Term 5s '66 A&O		112	----
Wisconsin Central Ry—			
1st gen g 4s 1949 J&J	f	13½	14
Certificates of deposit	f	13¼	14
1st & ref 4s 1959 A&O	f	11	12
Sup & Dul Div 4s 1936 M&N	f	6¾	10
Certificates of deposit	f	----	10
Marshfield & S'eastern div 4s			
1951 M&N		45	----
Worcester & Conn Eastern Ry—			
1st gold 4½s 1943 J&J	f	5⅛	9¾
Yonkers Ry see "P U" bonds—			
Yosemite Vall s f g 5s 1936 J&J	f	9½	10½

Stocks	Par	Bid	Ask
RAILROAD STOCKS			
Al Great Southern com	50	40¼	45¾
Preferred	50	59	63
Alabama & Vicksburg gu	100	----	66
Albany & Susquehanna (gu)	100	115	125
Alleghany Corp common	*	1¼	1⅜
5½% pref (with $30 warr)	100	12⅜	13¼
5½% pref (without warr)	100	10	12⅝
5½% pref (with $40 warr)	100	11	13½
2½% prior conv pref	*	13	14½
Allegheny & West (6% guar)	100	54	58
Atchison Topeka & Santa Fe	100	34¼	34½
5% non-cum pref	100	63	65
Atlanta Birm & Coast pref	100	72	76
Atlan & Char Air L (guar)	100	115	125
Atlanta & West Point	100	30	35
Atlantic Coast L Co of Conn	50	23	27
Atlantic Coast L RR com	100	21¾	22
Augusta & Savannah (guar)	100	55	65
Balt & Cumberland 7% gu	50	----	----
Baltimore & Ohio common	100	8¾	8⅞
4% non-cum pref	100	10	10½
Bangor & Aroostook com	50	30¼	32
5% conv preferred	100	87½	90
Beech Creek (guar N Y C)	50	30¼	33¼
Belgian Nat Rys Co—			
American shares partic pref		81¼	84⅛
Boston & Alb (guar N Y C)	100	92½	94
Boston & Maine common	100	3½	4⅜
Unstamped—			
1st pref 5% class A	100	2⅜	3½
1st pref 8% class B	100	2¼	----
1st pref 7% class C	100	3	----
1st pref 10% class D	100	3	----
1st pref 4½% class E	100	----	----
6% non-cum preferred	100	1¼	----
7% prior preferred	100	9	10½
Stamped—			
Common	100	3¾	4¼
1st pref 5% class A	100	3⅛	4
1st pref 8% class B	100	3	4¼
1st pref 7% class C	100	3	----
1st pref 10% class D	100	4	5
1st pref 4½% class E	100	----	----
6% non-cum pref stamped	100	2½	3½
Bost & Prov (guar Old Col)	100	60	70
Camden & Burl Co (guar)	25	23	28
Canada Southern	100	40	48
Canadian Pacific	25	7¼	7⅝
Car Clinchfield & O unstmp	100	76	82
Catawissa RR—1st pref (guar)	50	42	47
2d pref (guar P & R)	50	42	47
Cayuga & Susq (gu D L & W)	30	20	24
Central of New Jersey	100	9½	10
Chesapeake Corp	*	39	41½
Chesapeake & Ohio common	25	33⅛	33⅜
Preferred series A	100	89	90⅛
Chicago Burl & Quincy	100	44	49
Chic & East Illinois common	100	1	1⅜
6% preferred	100	2½	3½
Chicago Great Western com	100	⅞	1
4% preferred	100	3½	4
Chic Ind & Louisv common	100	¼	2
4% non-cum preferred	100	2½	9⅞
Chic Milw St P & Pacific—			
Common	*	⅝	¾
5% non-cum preferred	100	1¼	1⅜
Chicago & North Western	100	1¼	1½
7% non-cum preferred	100	3½	3¾
Chic R I & Pacific common	100	1	1¼
7% preferred	100	2⅛	2½
6% preferred	100	1⅝	1¾
Cin New Orl & Texas Pacific	100	285	310
Preferred	100	110	----
Cincinnati Sandusky & Cleveland			
6% non-cum preferred	50	69½	72
Cin Union Term 5% pref	100	106	----
Cleve Cinc Chicago & St L	100	----	----
5% non-cum preferred	100	51	102
Cleve & Pitts (gu Pa RR) 7%	50	76½	80
Special guar 4%	50	----	49
Colorado & Southern	100	6⅝	8
4% 1st non-cum preferred	100	9⅛	9½
4% 2d non-cum preferred	100	7⅝	9½
Columbus & Xenia (guar)	50	100	----
Conn & Passumpsic pref	100	85	91
Consol Rys of Cuba 6% pref	100	5	5½
Cuba RR 6% non-cum pref	100	9⅜	10
Dayton & Mich com (guar)	50	39	41
Preferred (guar O H & D)	50	95	98
Delaware & Bound Br (guar)	100	170	180
Delaware & Hudson Co	100	14	14⅞
Delaware Lack & Western	50	6⅜	6¾
Delaware	25	38	42
Denv & Rio Gr West 6% pref	100	2	2½
Detroit Hills & S W (guar)	100	37	45
Detroit & Mackinac Ry	100	3¼	6
5% non-cum preferred	100	7	18½
Duluth South Shore & Atl	100	¼	½
6% non-cum preferred	100	⅝	1
East Penna (guar P & R)	50	72	75
Elmira & W'msport (guar)	50	43	48
Preferred (guar Nor Cent)	50	64	69
Erie—Common	100	3½	3⅝
4% non-cum 1st preferred	100	5⅞	6⅜
4% non-cum 2d preferred	100	3⅝	4¼
Erie & Kalamazoo (guar)	50	48	55
Erie & Pitts (guar Pa RR)	50	65	69
Ft Wayne & Jack pref (guar)	100	58	62
Georgia RR & Bank Co (gu)	100	170	178
Great Northern Ry—			
Iron Ore Prop trust ctfs	*	12	12¼
Preferred (capital stock	*	20⅞	21⅛
Green Bay & Western	100	40	45
Gulf Mobile & Northern com	100	5	5½
6% preferred	100	15	16½
Hudson & Manhattan	100	1¾	2¼
5% non-cum preferred	100	5¼	7½
Illinois Central	100	9⅛	9½
Non-cum 6% pref series A	100	16½	18
Leased lines (guar)	100	29¼	30
Stk tr ctfs—See RR Securs Co			
Internat Rys (Cent Am) com	*	4½	4⅞
5% preferred	100	43½	44½
Joliet & Chic (guar C & A)	100	115	125
Kal Allegan & Gr Rap (gu)	100	62	70
K O St L & Chic—Pref (gu)	100	85	95
Kansas City Southern	100	7⅛	8¼
4% non-cum preferred	100	16¾	20
Lackawanna RR of N J	100	43	46
Lehigh Valley	50	5½	6
Preferred	50	25	----
Little Miami original guar	50	95	100
Spec guar betterment stk	50	47	50

Stocks	Par	Bid	Ask
Lit Schuyl Nav RR & Coal (gu)	50	49	50
Louis & Mo Riv pref (guar)	100	85	95
Louisville & Nashville	100	45⅝	46½
Lykens Valley RR & Coal	20	----	----
Mahoning Coal RR	50	525	575
Pref (guar L S & M S)	50	45	55
Maine Central	100	6⅛	10
5% preferred	100	18	22
Massiwppa Valley	100	75	85
Michigan Central	100	800	1000
Middleand Valley common	50	1	----
Preferred	50	n 10	15
Mill Creek & Minehill Navig	50	----	50
Minehill & Schuyl Hav (gu)	50	41	43
Minneapolis & St Louis	100	----	⅛
Minneapolis St P & S S M	100	⅜	½
7% non-cum preferred	100	¾	1⅛
4% leased line ctfs	100	1	1⅜
Mississippi Central	100	3	6
Mo-Kan-Texas RR com	*	2½	2⅝
7% preferred series A	100	8¼	8⅝
Missouri Pacific com	100	1⅝	2
5% conv preferred	100	2½	2⅞
Mobile & Birmingham—			
4% non-cum preferred	100	37	42
Mobile & Ohio—See Southern Ry			
Morris & Essex (guar)	50	31	32
Nashville & Decatur—			
Original		45½	47½
Unstamped		42	44
Nashv Chatt & St Louis	100	12	14¾
National Rys of Mexico—			
1st 4% non-cum pref	100	½	¾
2d 5% non-cum preferred	100	¼	⅜
New London Northern	100	105	112
New Orleans Great Northern	100	1	1¾
New Orl Texas & Mexico	100	9⅜	12
New York Central RR	*	16⅝	16¾
N Y Chic & St Louis com	100	15¾	16¼
6% preferred series A	100	26	26½
N Y & Harlem com (gu)	50	112½	120
10% non-cum preferred	50	----	118½
N Y Lack & West (guar)	100	53	58
N Y New Haven & Hartf	100	2	2¼
7% conv preferred	100	4¾	4⅞
N Y Ontario & Western	100	1	1⅛
Norfolk Southern	100	⅞	1⅛
Norfolk & Western Ry	100	180	192
Adjust 4% non-cum pref	100	104⅝	105
No Carolina (guar Sou RR)	100	140	----
Northern Cent (guar Pa RR)	50	81½	85
North'n N H (guar B & M)	100	85	91
Northern Pacific Ry	100	10⅞	11¼
North RR of N J (guar Erie)	100	25	35
North Pennsylv (gu P & R)	50	90	95
Norwich & Worcester pref	100	80	85
Ogden Mine RR (gu Cn N J)	100	60	----
Old Colony (gu N Y N H & H)	100	4½	5
Oswego & Syrac (gu D L & W)	50	38	43
Paterson & Hudson River	50	35	45
Pennsylvania RR	50	21	21¼
Pennroad Corp v t c	1	2⅛	2¼
Peoria & Bureau Val (guar)	100	104	110
Peoria & Eastern	100	3¼	3½
Pere Marquette Ry com	100	11	11¼
5% preferred	100	30	34
5% prior preferred	100	30¼	32½
Phila Germ & Norris (guar)	50	142	147
Phila & Trenton (gu Pa RR)	100	240	----
Piedmont & Northern	*	45	47
Pittsburgh Bess & Lake Erie	50	38	40
Preferred	50	75	----
Pitts Cin Chic & St Louis	100	----	135
Pitts Ft W & Chic com (gu)	100	160	166
7% pref (guar Pa RR)	100	169½	171½
Pittsburgh & Lake Erie	50	55½	58
Pittsburgh & West Virginia	100	12	13
Pitts Youngs & Ashta 7% pref	100	145	155
Portland & Ogdensburg	100	15	17
Prov & Worcester (guar)	100	70	75
Railroad Securities Co—			
‡4% Ill Cent stk ctf 1952	1000	5½	6½
Reading Co	50	18½	19½
4% non-cum 1st pref	50	28¼	30
4% non-cum 2d pref	50	24¾	26
Rensselaer & Saratoga (guar)	100	47	60
Rich Fred & Potom—com	100	99	----
Dividend obligations	100	99	104
6% guaranteed	100	160	----
7% guaranteed	100	200	210
Roch & Genesee Val RR	100	50	65
Rome & Clint (gu D & H)	100	45	----
Rutland 7% preferred	100	2	2½
St Louis Bridge 1st pref	100	137	142
2d preferred	100	68	73
St Louis-San Francisco Ry	100	1⅛	1¼
6% non-cum preferred	100	2⅛	2½
St Louis Southwestern	100	4⅜	5½
5% non-cum preferred	100	9	16
Saratoga & Schenectady (gu)	100	95	105
Seaboard Air Line common	*	⅝	¾
4-2% non-cum preferred	100	2	2¼
Sharon	50	29	35
Southern Pacific Co	100	17⅝	17¾
Southern Ry common	100	11	11¼
5% non-cum preferred	100	17	18
Mob & Ohio stk tr ctfs	100	25	29
Southwestern of Ga (guar)	100	55	65
Tennessee Central	*	6	8
Preferred	100	86	96
Texas & Pacific Ry	100	17½	19
Troy & Gr'bush (gu N Y C)	50	45	52
Tunnel RR of St Louis	100	137	143
Union Pacific—Common	100	77	78
4% non-cum preferred	100	70	73¾
United N J RR & Canal (gu)	100	220	225
Utica Chen & Susq Val (gu)	100	53	58
Utica Clinton & Binghamton	100	13	18
Preferred	100	45	----
Valley RR (N Y) (guar)	100	60	72
Vermont & Mass (guar)	100	----	110
Vicksb Shrevep & Pac com	100	----	59½
5% non-cum preferred	100	----	80
Virginian Ry common	100	148	153
6% cum preferred	100	114	115¾
Wabash Ry	100	2	2¼
5% non-cum preferred A	100	2⅝	2¾
5% non-cum conv pref B	100	2½	5
Warren N J (guar D L & W)	50	25	35
West Jersey & Seashore (gu)	50	56	58
Western Maryland Ry com	100	4	4¼
1st preferred	100	61	71
4% non-cum 2d pref	100	6⅛	9½
Western Pacific RR Corp	100	1	1¼
6% non-cum preferred	100	2¼	2¾
Wheeling & Lake Erie Ry	100	----	90
5½% cum-conv preferred	100	80	86

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

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Investing Companies Stocks and Bonds

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

Stocks and Bonds	Par	Bid	Ask
		Per	share
Administered Fund 2d inc	*	11.19	11.90
Affiliated Fund com	125	3.76	4.14
Sec conv deb 5s 1944-47 J&J		95	----
Air Investors Inc v t c	*	1½	2
Convertible preferred	*	12	15½
Warrants		5/16	⅜
Aldred Invest Trust (Mass)—			
Deb 4½s with com shs 1967		40	44
Aldred Investment Corp (Can)—			
Deb 4½s with com shs 1968		50	54
Alliance Investment com	*	1	1½
Allied Int Investing Corp com	*	----	----
$3 convertible preferred	*	10	10¼
Units		----	----
Amer Bankstocks Corp	*	59c	61c
American British & Continental—			
Common	*	⅛	⅜
$6 preferred	*	20	----
Deb g 5s 1953 F&A		93	94½
Amer Business Shares new		3.25	3.58
Amer Capital Corp A	10c	1½	3
Class B	10c	5/16	9/16
$3 preferred	*	16	23½
$5.50 prior pref	*	58½	65
American & Continental Corp		8	9
Amer Elec Sec partic pref	1	1¼	2
American European Secur	*	4	9
Coll tr s f 5s 1958 ser A J&J		98	----
5s series B 1958 M&N		97	----
American General Corp	10c	4	4½
$2 preferred	1	24⅛	24½
$2½ preferred	1	27⅝	32
$3 preferred	1	32	35
Amer General Equities Ins	25c	60c	68c
Amerex Holding Corp	*	19¼	21
Amer Insuranstocks Corp	*	4½	4¾
Amer Investment (Ill)	*	20	21
Convertible preferred	25	k 33	----
7% preferred	25	27	28½
8% preferred	25	29	31
Associates Investment	*	34	40
5% preferred w w	100	75½	80¼
5% preferred ex-warr	100	71	----
10-year deb 3s 1946 J&D		92	93
Associated Stand. Oil Shs	2	5⅛	6
Atlantic & Pac Int. com w w	*	----	----
Preferred w w	50	----	----
Atlantic Secur 4½s A 1953 A&O	f	38½	41½
Atlas Corp com	5	7⅞	8⅛
6% preferred	50	39½	40
Option warrants		13/16	1
Bancamerica-Blair Corp	1	4	5
Bankers Nat Investing com	*	2⅛	2½
Bankers Securities Corp com	50	5	15
6% preferred	50	15	20
Basic Industry Shares	10	3.04	----
Boston Fund Inc		14.37	15.37
Boston Personal Prop Trust	*	10	12
British Type Investors	1	30c	45c
Broad St. Invest Co Inc	5	21.53	23.03
Bullock Fund Ltd	1	12¼	13⅝
Canadian Internat Inv Trust—			
5s series A 1959 A&O		94	97
Canadian Invest. Fund, Ltd	1	3.55	3.95
Canadian Pow & Pap Invest Ltd—			
Deb 5s series A 1958 F&A	f	79	----
Capital Administration cl A	1	5⅝	6¼
Class B	*	¾	1¼
$3 cum pref series A	10	37½	45
Carey Trust	*	70	80
Cent-Illinois Securities Corp	1	⅝	⅞
$1.50 conv preferred	*	5½	6½
Cent Invest Corp 4-6s '57 A&O		86	89
Central Nat Corp class A	*	33	38
Class B	*	2	5
Century Shares Trust	*	20.68	22.33
Chicago Corporation	*	2	2⅛
Convertible preferred	*	32	34
Christiana Securities com	100	16.50	17.25
Preferred		126	129
Cleve Securities 4-6s of 1943 J&J		45	50
Commonwealth Investment	1	3.03	3.24
Commonwealth Securs common	*	¾	1⅛
Preferred	100	20½	21½
Consolidated Invest Trust com	1	28	30
Warrants		50c	60c
Continental Secur Corp com	*	4	6
5% preferred	100	20	35
Debenture 5s May 1 1942		----	75
Continental Shares com	*	----	20c
6% preferred	100	7¼	8
Corp Secur 5% notes 1935 M&S	f	4⅜	4⅝
Corporate Trust shares old ser	1	2.05	----
AA	1	1.99	----
Accumulative series	1	1.99	----
AA (modified)	1	2.41	----
ACC (modified)	1	2.41	----
Crum & Forster Inc com	10	22½	25
8% preferred	100	115	----
Crum & Forster Insursh B	10	27	30
7% cum preferred	100	110	----
Cumulative Trust Shares	*	4.22	----
Deposited Bank Shs N Y ser A	1	1.54	----
Deposited Insur Shs. ser A	1	2.77	----
Series B	1	2.54	----
Diversified Trustee Shares			
C shares	1	3.30	----
D shares	2.50	5.05	5.65
Dividend Shares	25c	1.13	1.23
Domestic & Foreign Investors—			
Deb 5½s 1947 F&A	f	23	28
Eastern Utilities Investing Corp—			
Deb 5s 1954 M&S 15	f	25	36
Eaton & Howard Management			
Fund A-1		16.48	17.76
Economic Inv Tr Ltd 5sA '57 M&N		100	101
Elec Shareholdings Corp com	1	1⅝	2
$6 conv pref with warr	*	70	72¼
Equitable Invest Tr (Mass)	5	25.65	27.29
Equity Corp common	10c	¾	13/16
$3 conv preferred	1	24¼	27¾
Equity Shares	1	3	3⅜
Equity Trust Shares in Amer	1	2.95	3.25
Fidelity Fund, Inc	*	17.41	18.75
First Boston Corp	10	14½	16
Fiscal Fund, Inc.—			
Bank stock series	10c	2.53	2.78
Insurance stock series	10c	3.21	3.53
Fixed Trust Shares series A	10	8.34	----
Series B	20	6.60	----
Foreign Bond Associates Inc		7.38	8.00
Foreign Power Secur Corp—			
1st coll tr conv 6s A 1949 J&D		50	60
Foundation Trust Shares ser A	1	3.55	3.80
Fourth National Investors—			
Common with warrants	1	24½	25¼
Common ex-warrants	1	23¾	24¾
Fundamental Investors Inc	2	14.70	15.63
Fundamental Trust Shares Inc—			
Class A	2	4.29	4.88
Class B	*	3.91	----
General American Investors	*	5¾	5⅞
$6 preferred w w	*	93	95
Deb 5s Feb 1 1952 without warr		101¾	102¼
General Capital Corp	*	28. .4	30.15
General Investment Corp	1	⅜	⅝
$6 preferred	*	48	65
Warrants		1/32	1/16
General Investors Trust	1	4.34	4.73
Gen'l Realty & Utilities com	1	1¼	1⅜
$6 pref (with warrants)	*	14½	15
German Credit & Investment—			
Pref allot ctf 25% 1st pref	*	11	15
Gleneagles Invest 5s June 15 1944	f	60	65
Great Brit & Canada Invest-			
ment Corp 4½s 1959 A&O		72	73
Greenland Trust	5	3	4
Group Securities, Inc—			
Agricultural Shares		1.01	1.11
Automobile Shares		.74	.82
Building Shares		1.07	1.17
Chemical Shares		1.08	1.18
Food Shares		72c	80c
Investing shares		65c	72c
Merchandising Shares		83c	91c
Mining Shares		1.14	1.24
Petroleum Shares		99c	1.08
Railroad Equipment Shares		66c	73c
Steel Shares		1.06	1.16
Tobacco Shares		.90	.99
Guardian Investors com	1	¼	⅜
$6 1st preferred	*	4	6
$3 2nd preferred	*	1	1¾
$7 preferred	*	----	----
Debenture 5s series A 1948		32	35
Huron Holding Corp	1	40c	80c
Hydro Elec Sec com	*	4⅜	5
Incorporated Investors	*	15.74	----
Independence Trust Shares	*	2.30	2.40
Institutional Securities Ltd—			
Bank Group Shares		1.14	1.26
Insurance Group Shares		1.22	1.35
Insull Utility Invest—			
Deb g 5s Jan 1949 F&A	f	3	----
Deb g 6s 1940 B with war J&J	f	6⅜	6⅞
Insuranshares Co of Delaware	1	1	1⅜
Insuranshares (Md) ctfs Inc	1	4	4½
International Holdings & Inv	*	1½	1⅞
Internat'l Secur Corp Amer—			
6½ preferred	100	28	30½
6% preferred	100	27½	30
Interstate Equity common	1	⅜	⅝
$3 convertible pref A	*	20	----
Investment Bond & Share—			
5s series A 1947 J&D		60	65
Investment Co of Amer	10	34	36
Investors Fund of America—			
Series C	1	9.13	9.69
Investors Royalty	1	7/16	½
Preferred	25	20	----
Keystone Custodian Fund B-2	*	20.63	22.54
Series B-3		12.89	14.15
Series K-1		14.37	15.63
Series K-2		9.46	10.36
Series S-2		13.44	14.72
Series S-4		4.42	4.91
Larkins Warr Trust	10	2½	3½
Lawyers Mtge Inv (Boston)—			
1st 5½s series B 1940 M&S	f	52	----
Major Shares Corp	*	2⅛	----
Maryland Fund Inc	10c	5.42	5.94
Massachusetts Investors Trust	1	18.57	19.70
Mutual Investment Trust	10	9.90	10.82
National Bond & Invest com	*	14¼	15
5% preferred ser A w w	100	77	81
Nat Bond & Share Corp	*	40	41
National Investors	1	1.88	1.96
New common	1	4.60	4.75
$5.50 preferred	1	48	----
National Republic Invest Trust			
Conv preferred	*	3	4¾
National Trust Shares—			
Remodified	1	5⅝	6⅛
Nation Wide Securities Co	25c	2.85	2.95
Voting shares		1.14	1.27
New England Fund	1	11.40	12.26
New York Stocks, Inc.—			
Agricultural		7.53	8.15
Bank stocks		7.86	8.51
Building supplies		6.17	6.69
Electrical equipment		6.74	7.30
Insurance		8.41	9.10
Machinery		7.01	7.59
Metals		8.39	9.08
Oils		8.42	9.11
Railroad equipment		6.55	7.10
Steel stocks		7.35	7.96
Niagara Share Corp (Md)—			
Conv deb 5½s 1950 M&N		93½	94
B common	5	5⅛	5⅜
$6 cum preferred	100	k 89½	Jan. 22
North American Bond Trust Ctfs		52⅛	----
North American Invest Corp—			
Collateral 4s 1951 J&D		90	93
North American Trust Shares—			
1953	*	1.94	----
1955	1	2.37	----
1956	1	2.31	----
1958	1	2.11	----
Northwest Bancorporation	*	6¾	7½
Oils & Industries com	1	4	6
Preferred	1	6	7
Oklahoma County Trust	10	½	----
Oklahoma Southern Trust		5½	6½
Old Colony Invest Trust—			
Common	*	2¼	3
Debenture 4½s Feb 1 1947		91	93
Debenture 4½s Dec 15 1952		91	93
Old Colony Trust Assoc	*	11⅞	12¼
Overseas Securities Co	*	3	3⅝
Deb 5s Nov 1 1947 M&N		70	75
Deb 5s April 1 1948 A&O		70	75
Pacific Investing Corp—			
Deb 5s 1948 Series A J&J		86½	90
Pacific Southern Invest pref	*	26	28
Class A	*	7½	8½
Class B	*	½	1¼
Phoenix Sec Corp	*	2½	2¾
$3 conv pref class A	10	18½	20
Plymouth Fund Inc	10c	37c	45c
Prudential Investors	*	5¾	6
$6 preferred	*	92	97
Pub Util Investing 5s 1948 A&O		99	----
Pub Util Sec 7% preferred	*	¼	1¼
Quarterly Income Shares	10c	10.32	11.32
5% deb series A		96½	101
Railway & Light Securities com	*	9	10
Conv coll tr 4¼s series "11"			
1955 A&O		99	100
Railway & Util Invest A	1	k 5/16	Dec 23
Preferred	*	8	10
Reliance Internat Corp com A	10c	⅝	⅞
Preferred	*	24	26
Representative Trust Shares	10	8.88	9.32
Republic Investors Fund	25c	30c	35c
Reynolds Invest 5s 1948 A&O		70	75
Common stock	1	¾	1
$6 preferred	*	50	70
Royalties Management A	1	½	¾
Schoellkopf Hutton and			
Pomeroy Inc common	10c	1⅛	2
Second Nat Inv Corp—			
Common	1	2.60	2.75
$5 conv preferred	1	40	41
Securities Co of New Jersey—			
6s series 4 Nov 1942		100	102
Securities Corp General com	*	1¼	1¾
$6 preferred	*	55	60
Selected Amer Shares Inc	2½	8.53	9.36
Selected Income Shares		3.70	----
Selected Industries com	*	⅞	1⅛
$5.50 prior stock	*	56	58
Conv preferred	5	6⅛	7
Allotment certificates		56⅝	58
Shawmut Association	*	9¼	9⅝
Shawmut Bank Inv Trust—			
4½s Mar 1 1942 M&S		74	78
5s March 1 1952 M&S		74	78
Shenandoah Corp common	1	1⅛	1⅜
$3 convertible preferred	25	44	----
Solvay Amer Corp 5½% prf	100	112½	113½
Sovereign Invest. Inc. com	10c	62c	69c
Spanish & Gen Corp Ltd—			
Am dep rcts ord reg	£1	⅛	¼
Amer dep rcts ord bearer	£1	⅛	7/16
Spencer Trask Fund Inc	*	13.98	14.72
Standard Amer Trust Shares	1	2.30	2.56
Standard Investing Corp com	*	⅞	1¼
$5.50 preferred w w	*	9⅝	13
Deb 5½s 1939 F&A 15		68½	69½
Standard Utilities Inc	50c	43c	46c
State St Investment Corp	*	75	78
Sterling Securities common A	*	1⅝	2
Common B	*	¼	½
$1 20 preferred	*	8½	9½
$3 cum conv 1st pref	50	----	----
Suburban Elec. Securities	*	75c	90c
$4 cum 2d preferred	*	35	45
Super Corp of Amer class A	2	2.88	----
Class AA	1	1.91	----
Class B	2	3.01	----
Class BB	1	1.91	----
Class C	3	5.09	----
Class D	3	5.09	----
Supervised Shares	1	8.71	9.47
Third National Investors	1	21¾	22¼
Tri-Continental Corp	*	3⅜	3⅝
6% cum preferred	*	----	80
Warrants		11/16	¾
5s conv deb 1953 J&J		106	106½
Trusteed Amer Bank Shares B	25c	----	----
Trusteed Industry Shares	25c	83c	91c
Trustee N Y Bank Shares	50c	1.12	1.22
Trustee Stand Invest ser C	1	2.14	----
Class D	1	2.10	----
Trustee Standard Oil shares A	1	6.07	----
Series B	1	x5.38	----
Union Investment common	*	5	6
Conv deb 5s 1946 M&S		95	97
United N Y Bank Shares C3	*	2½	3¼
United N Y Trust Shares ser F	*	1	1¾
U S Banking Corp	*	45c	75c
U S Elec Light & Pow tr ctf A		11¾	12¼
Trust ctfs series B		x 1.60	1.70
Voting shares		78c	86c
U S & Foreign Securities com	*	6¼	6½
$6 1st preferred	*	71	75
U. S. & International Sec	*	¾	1¼
1st pref with warrants	*	k 50	Jan 28
Utility Equities Corp	5	1¾	2
Conv preferred	7	39½	40¾
Utility & Industrial Corp	5	⅜	½
Convertible preferred	7	1½	1⅝
Wellington Fund	1	12.27	13.52
Western Reserve Investing—			
Deb 5½s 1944 F&A		103	----
Wisconsin Bankshares	*	4½	4¾

* No par value *e* Ex-coupons. Flat price. *k* Last sale. *n* Nominal. *x* Ex-dividend. *y* Ex-stock dividend.

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Public Utilities

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

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

Bonds	Bid	Ask
Adriatic Electric Co (Italy)—		
Extl s f 7s 1952 A&C	71	77
Ala Gas Co 1st M 4½s 1951 F&A	84½	86
Alabama Power 1st 5s 1946 M&S	90	93
1st & ref 5s 1951 J&J	82	83
1st & ref 5s 1956 M&N	80	84
1st & ref 4½s 1967 J&D	69	71
1st & ref 5s 1968 M&S	75	77
Alabama Water Service Co—		
1st M 5s 1957 ser A J&J	97	98
Allegheny Gas Corp 6½s ctfs '43 f	18	----
Alliance Power 1st 6s 1952 M&S f	80	----
Alton Water 5s 1956 A&O	105	----
Altoona & Logan Val Elec Ry—		
1st coll 4s Jan 1 1954 J&J	----	73
Amarillo Gas 6s 1939	96	----
Amer Commonwealths Power—		
Deb g 6s 1952 ser A F&A f	¼	½
Deb g 5½s 1953 M&N f	¼	½
Conv deb 6s 1940 M&S f	¼	½
Am Community Power 5½s 1953 f	15	16
5½s Certificates of deposit 1953 f	6	----
Amer Elec Pow deb 6s '57 M&S 15 f	14	16
Amer & Foreign Power Co—		
Deb g 5s 2030 M&S	48	50
Amer Fuel & Pow 7s 1934 J&J f	7¼	8¼
Amer G & E deb 5s 2028 M&N	107	107¼
Am Gas & Pow deb 3-5s '53 F&A f	34	35
Secured deb 3.60-6s 1953 J&D f	37	38
Am Pow & L deb 6s 2016 M&S	71	72
Amer Rys Corp coll 4½s '53 A&O	45	48
Debenture 4½s 1963 A&O	37	40
Amer States Public Serv—		
1st l 5½s 1948 ser A M&N f	76	----
Deb 6s 1938 J&D f	10	13
Amer Telep & Teleg—		
Deb 5½s Nov 1 1943 M&N	113⅛	113⅝
25-year deb 3¼s 1961 A&O	100¾	101
30-year deb 3¼s 1966 J&D	100⅜	100¾
American Toll Bridge—		
5½s ser A, B & C 1938 F&A	99½	100
5½s series D, 1945 F&A	100	101
Amer Utilities 1st 6s 1945 J&D f	34	----
Deb 6½s 1941 M&N f	34	----
Amer Util Service 6s 1964 M&N	62	63½
Amer Water Works & Electric—		
Deb 6s 1975 ser A M&N	90⅛	99
Deb 5s 1975 ser B J&D	82	83½
Ana&Pot R RR—See WashRy&El		
Anchorage Lt & Pow 7-5s'43 F&A	62	67
Androscoggin & Kennebec Ry—		
1st 6s 1940 M&S	41½	43½
Androscoggin W Pow 6s '45 F&A f	25	30
Appalachian Elec Power—		
1st & ref 5s 1956 M&N	104	104½
Appalachian Power 5s 1941 J&D	106¼	107
Deb gold 6s 2024 J&J	109	110
Ardmore St Ry—See Phila Co		
Arizona Ed 1st 5s 1948 J&J	79½	83
1st 6s 1945 A&O	84	----
Income 5s 1960 J&J f	27	28
Income 6s 1960 A&O f	28	29½
Arizona Power 5s 1950 F&A	101	----
1st & ref 4½s 1950 F&A	97	----
Arkansas El & Wat 6s 1944 F&A f	10	----
Ark Louisiana Gas 4s 1951 J&J	99⅞	100
Ark & Mo Pow 1st 6s 1953 J&J f	89	91
Deb 6½s 1935 M&N f	40	42
1st s f 7s 1953 J&J f	89	91
Corp 5s series A 1957 J&J	86¼	87¼
Arkansas P & L 1st 5s 1956 A&O	88¼	90
Ark West Gas 1st 5s w w '39 J&J	81	85
Ashl'd Home Tel 4½s A 1961 A&O	101½	103½
Ashtabula Wat Wks 5s 1958 A&O	101½	----
Assoc Elect 4½s 1953 J&J	34¼	35
5s Jan 1 1961 J&J	40¼	41¼
Associated Gas & Elec Co—		
Conv deb 5½s 1977 F&A	30	33
Conv deb 5s 1965 M&N	27	30
Conv deb 5s 1950 F&A	27⅛	28½
Conv deb 4½s 1949 J&J	22⅛	23
Conv deb 4½s 1948 M&S	23	26
Cons ref deb 5s 1968 A&O	26	27½
Cons ref deb 4½s 1958 M&N	20	23
Conv invest ctfs 5½s M&N	45½	46½
S f inc deb 5½s A 1983 F&A	30	31
S f inc deb 5s B 1983 M&S	----	27
S f inc deb 4½s C 1983 M&S	----	23
S f inc deb 4s D 1983 M&S	----	23
S f inc deb 5½-6½s A 1986 F&A	30½	31
S f inc deb 5-6s B 1986 M&S	----	27
S f inc deb 4½-5½s C '86 M&N	----	23
S f inc deb 4-5s D 1986 M&S	----	23
Associated Gas & Elec Corp—		
8-year 8% w w 1940 M&S	88½	90½
8s ex-warrants 1940 M&S	88½	90½
Conv deb 5½s 1973 F&A	53	57
Conv deb 5s 1973 J&D	46½	47½
Conv deb 4½s 1973 J&D	43	44½
Conv deb 4s 1973 M&S	42	----
Income deb 4½s 1978 F&A	26½	28
Income deb 4s 1978 A&O	23½	24¼
Income deb 3¾s 1978 M&N	21½	22½
Income deb 3½s 1978 M&S	21	22
Assoc General Utilities—		
Income debs w w 5s 1956 M&N	74	----
Income deb 4s 1961 M&N	72	----
Associated Pub Utilities Corp—		
1st lien 5s 1947 ser A J&J	62	63
Deb 6s series A 1958 M&N	50	53
Associated Telep Co Ltd—		
1st M 4s series B 1965 J&J	102½	103½
Associated Telep & Teleg Co—		
Deb 5½s 1955 ser A M&N	75½	76½
Assoc Telep Util deb 5s 1942 A&O f	28	31
Certificates of deposit f	28	31
Conv deb 6s 1941 M&S f	28	31
Certificates of deposit f	28	31
Conv deb 5½s 1944 ser C M&N f	28	31
Certificates of deposit f	28	31
2-yr 6% notes 1933 A&O f	106	----
Certificates of deposit f	106	----
Athens (Ga) Ry & Electric—		
1st & ref s f g 5s 1950 J&J	102	----
Atl Cons St RR—See Ga Ry & El		
Atlanta Gas L 5s g 1947 J&D	107¼	----
Gen mtge 4½s 1955 M&S	92¾	95
Atlanta Nor Ry—See Ga Ry & El		
Atlanta Wat El & Pr 5s 1943 J&J	104½	----
Atl Beach Bridge 6½s 1942 F&A	101¼	----
Atlantic City El 5s 1938 M&S	100	----
Gen mtge 3¼s 1964 J&J	97⅝	98
Atlantic City Gas 5s 1960 J&J	74	75½
1st lien & ref 5s 1957 J&J	62	67
Atlantic City Sewerage—		
1st s f 6s ser A 1956 J&D	105	106
Atlantic Co Wat 5s '58 ser A M&S	101½	----
Augusta Ry & El 1st 5s 1940 J&D	104	106
Aurora Elgin & Chicago Elec Ry		
1st 5s 1941 A&O f	12	17
Baltimore Transit Co—		
Deb 4s series A 1975 J&J f	21	22
Deb 5s series A 1975 J&J f	24	26
Deb 5s series B 1975 J&J	----	95
Bangor Gas Light 5s 1941 A&O	90	----
Bangor Hydro Electric—		
1st mtge 3¾s 1966 J&J	105	----
Barstow (W S) deb 6s 1942 A&O	94	----
Baton Rouge Electric Co—		
1st mtge 5½s 1954 J&D	105½	----
1st M 5s 1959 ser B F&A	105	----
Bear Mt Hud Riv Bdge Co—		
1st 7s 1953 A&O	100	----
S f income 8s 1953 A&O f	45	55
Bear Val Mut Water 5s 1951 J&J	98	----
Beauharnois Power Corp—		
Coll trust s f 5s 1973 A&O f	67½	69½
Beaver Valley Trac 5s 1950 A&O f	3	6½
Beaver Valley Water 5s '60 M&N	99½	100½
Bell Telephone of Canada—		
1st g 5s 1955 ser A M&S	112¾	112⅞
1st g 5s 1957 ser B J&D	120½	121½
1st mtge 5s 1960 ser C M&N	120⅝	121⅜
Bell Telep Co of Pennsylvania—		
1st & ref 5s 1948 ser B J&J	118⅝	120¾
1st & ref 5s 1960 ser C A&O	126¼	127
Bellows Falls Hydro-Elec Corp—		
1st mtge 5s 1958 A&O	102	103
Bergen Turnpike 5s 1951 J&J	67	70
Berkshire Street Ry—		
1st extend 6s 1947 J&D	30	35
Berlin City Elect 6½s 1951 J&D f	26¼	27½
Berlin Fund deb 6½s 1959 F&A f	20⅝	22
Deb 6s Apr 1, 1955 A&O f	20¾	22
Berlin Elec Elev & Underg Rys—		
1st mtge s f 6½s 1956 A&O f	20	24
Biddeford & Saco Water—		
4s series C 1956 F&A	100	103
Binghamton (N Y) Gas Works		
1st 5s 1938 A&O	100	----
Birmingham Elec 4½s 1968 M&S	81¼	82½
Birmingham Gas 1st 5s '59 M&N	61	64
6% notes extended 1938 A&O	77	80
Birmingham Water Works Co—		
1st m 5½s 1954 ser A A&O	103¾	----
1st m 5s 1954 ser B J&D	101	----
1st mtge 5s 1957 ser C F&A	103	104¾
Blackstone Val G & E 5s '39 J&A	103½	----
M & coll tr 4s ser C '65 M&N	109	110
Bleecker St&FulFy—See NY Rys		
Bloomington Dec & Champagne		
1st & ref 5s 1940 M&N	91½	93
Blue Lakes Water 6s '38 M&S	100½	----
Bolivian Power 8s ser A '45 A&O	99	102
Boston Elevated Ry—		
Deb g 4½s Nov 1, 1941 M&N	106½	107
Deb g 5s Dec 1942 J&D	109	109½
West End St 5s 1944 M&S	109	----
7s Sept 1947 M&S	118	----
Brandenburg (Germany) El Pr—		
Extl 1st s f 6s 1953 M&N f	18	21
Bridgeport Gas Lt 4s 1952 J&J	112	113
British Col Tel 5s 1960 J&D	106½	----
1st 4½s series B 1961 J&D	105½	----
Broad River Power Co—		
1st & ref 5s 1954 ser A M&S	80	82½
Bway & 7th Ave—See N Y Rys		
Bklyn Borough Gas 5s 1967 F&A	98	101
Bklyn City RR 1st 5s 1941 J&J	40	45
Brooklyn Edison Co—		
Consol mtge 3½s 1966 M&N	102¾	103
Bklyn-Manhattan Transit Corp		
Coll trust 4½s 1966 M&N	50¼	52
Coll trust 3s 1938 M&N	95	----
Coll trust 3s 1939 M&N	60	----
Coll trust 3s 1940 M&N	55	----
Coll trust 3s 1941 M&N	50	----
Coll tr series 3¾s 1942 M&N	49	53
Coll trust ser 3¾s 1943 M&N	48	----
Coll trust ser 3¾s 1944 M&N	45	50
Coll trust ser 3¾s 1945 M&N	45	50
Col trust ser 3¾s 1946 M&N	45	50
Coll trust ser 3¾s 1947 M&N	45	50
Coll trust ser 3¾s 1948 M&N	45	49
Coll trust ser 3¾s 1949 M&N	44	49
Coll trust ser 3¾s 1950 M&N	44	49
Coll trust series 3¾s 1951 M&N	44	49
Brooklyn City & Newtown RR—		
5s 1939 J&J	30	----
Brooklyn Queens Co & Sub—		
1st m g 5s 1941 (stpd) J&J	----	60
1st con 5s July '41 (stp) M&N	----	44⅞
Bklyn Un Elev 5s 1950 F&A	77	78½
Kings Co El 1st 4s 1949 F&A	70	71
Nassau Elec 1st g 4s 1951 J&J	22⅛	24
Bklyn Un Elev—See BklynQueens		
Bklyn Un Gas 1st cons5sg'45 M&N	107⅛	110
1st lien & ref 6s '47 ser A M&N	102	108
1st lien & ref 5s ser B 1957 M&N	93⅛	94
Deb 5s 1950 J&D	68⅛	69⅜
Buff Gen Elec 1st ref 5s 1939 J&J	103¾	104¾
Gen & ref 4½s 1981 F&A	110	110⅞
Buffalo Niagara Electric—		
Gen & ref M 3½s ser C '67 J&D	105⅜	----
Buff & Niag Falls El L & Power—		
1st gold 5s 1942 F&A	110	----
Buffalo Traction } See		
Buffalo & Lockport } Internat Ry.		
Burlington (Vt) G L 5s 1955 J&J	113	----
Butler Water 5s 1957 A A&O	104¾	----
Butte El & P 1st s f 5s 1951 J&D	115	117
Cairo Bridge 1st inc 6½s '58 J&J f	37	41
Calgary Power 1st 5s 1960 A&O	95½	96½
1st s f 5s 1964 J&D	93	95
California-Oregon Power—		
Deb gold 5½s 1942 A&O	91½	94½
1st mtge 4s 1966 A&O	86	87½
Calif Water Serv 4s B 1961 M&N	100½	102
Calif Water & Telephone—		
1st mtge 5s 1965 M&S	99¼	100¼
Calumet G & E 5½s B 1960 J&J	104	----
Calumet & South Chicago Ry—		
1st (35% prin paid) 1927 F&A f	48	50
Camden & Rockland Water—		
1st 4½s 1960 A&O	101	104
Camden & Sub Ry—See P S Corp		
Canada Nor Pow coll 5s '53 M&N	103¼	104
Canadian L & P 5s '49 op '14 J&J	101	----
Canadian Rail & Harbor—		
Term 6½s 1951 M&S	62	----
Canadian Utilities Ltd—		
1st mtge 5s ser A 1955 M&S	79	80
Canadian West Telep 5½s '56 J&J	99½	101
Cape & Vine'd El 4s A '65 J&J	103	103¾
Capital Traction (Wash, D C)—		
1st g 5s June 1, 1947 J&D	68	76
Carolina P & L 1st 5s 1956 A&O	90	91½
Cedar Rap Mfg & P 5s '53 J&J	114¼	115½
Cent Ark Pub Serv Corp—		
1st & coll tr 5s 1948 ser A F&A	82	84
Central Elec of N J 5s 1940 J&J	108	----
Cent El & Tel 1st 5s scr A '55 J&J	95½	96½
Central Gas & Elec 6s 1946 M&S	63	63¾
First lien coll tr 5½s '46 J&D	67⅜	68½
Central Georgia Pow 5s '38 M&N	100¼	----
Central German Pow 6s '34 J&D f	22	----
Cent Hud Gas & Elec Corp—		
1st & ref 5s 1941 J&D	109½	----
1st & ref 3½s 1965 M&S	105½	----
Cent Ills Elec & Gas Co—		
1st & ref 5s 1951 F&A	98⅛	99
1st & ref 6s 1952 J&D	102	----
Cent Illinois Light 3½s '66 A&O	104⅞	----
Central Illinois Public Service—		
1st & ref 5s 1956 ser E M&N	94	97
1st mtge 4½s 1967 ser F J&D	90	90⅜
1st & ref 5s 1968 ser G M&N	95½	96¾
1st & ref 4½s 1981 ser H J&D	91	93
Cent Indiana Gas 5s 1957 M&S	81	83
Central Indiana Power Co—		
1st & ref 6s 1947 ser A J&J	82½	83½
Cent Iowa Telep 5½s A 1947 J&J	96	----
Central Kansas Pr 6s 1946 M&S	100	----
Cent Maine Pr 5s '39 op '19 M&N	106	----
1st & gen 4s ser G 1960 A&O	102¼	103
1st & gen M 3½s ser H '66 F&A	94½	96
Cent Mexico Lt & Pow		
1st s f 6s 1940 J&J	45	50
Central N Y Power Corp—		
Gen mtge 3¾s 1962 A&O	102⅜	102⅞
Cent Ohio L & P 1st 5s 1950 A&O	93⅜	95
Conv sec 4½s 1940 J&D	96	97½
Cent Pow 1st 5s 1957, ser D J&J	67½	69
Cent Pow & Lt 1st 5s 1956 F&A	83¾	85
1 t 6½s series B 1951 J&D	101½	----
Cent Pub Serv Corp—		
Conv deb 5½s '49 F&A f	2	2⅞
Cent Public Util. (ws) inc5½s 1952 f	1¾	2¼
Central States Edison, Inc—		
1st coll inc 3-5s 1950 M&S f	53	55
Central States Elec Corp—		
Conv deb 5s 1948 J&J	35¾	37
Deb 5½s 1954 M&S 15	35½	37
Cent States Pow & Lt Corp—		
1st M & 1st lien 5½s 1953 J&J	40½	41¼
Debenture 5s 1944 J&J	29	33
Cent States Utilities 6s 1938 J&J f	7	12%
Cent Telep (Del) 6s 1938 M&N f	13	----
Cent Vermont Public Serv Corp		
1st mtge 3½s ser B 1966 F&A	97½	98½
Central West Public Service Co—		
1st l coll 5½s 1956 ser A M&N f	57	----
5½s series B 1956 M&N f	57	----
5s series C 1933 J&D f	57	----
Charleston Cons Ry Gas & El		
Consol gold 5s 1999 M&S	101	102
Charleston Transit Co—		
1st 5s 1942 M&S	80	----
Gen & adj 5s 1942 M&S f	50	----
Coll trust 5s notes 1942 M&S	85	----
Chattanooga Ry & Light—		
1st & ref g 5s 1956 op '16 M&N	72	----
Chatt Rys 1st cons 5s '56 M&N	49	53
Ches & Pot Tel of Va 5s '43 M&N	106	----
Chester Water Service Co—		
1st 4½s 1958 series A M&S	103	105
Chic Aurora & Elgin RR—		
1st & ref 6s 1951 J&J f	3	4
Chicago City & Connecting Ry		
Coll tr s f g 5s Jan 1, 1927 A&O f	6	7
Chicago City Ry—		
1st 5s (15% paid) 1927 F&A f	51½	53
Chic Dist Elec Generating—		
1st M 4½s 1970 M&S	105½	105¾
1st 6s series B 1961 M&N	107	109
Chic North Shore & Milw RR—		
1st mtge gold 5s 1936 J&J f	3½	4½
1st & ref 6s 1955 ser A J&J f	3	4
1st & ref 5½s 1956 A&O f	3	4
Chicago Railways Co—		
1st 5s 1927 stpd as to 25% pt red and pay Aug 1, 1933 F&A f	----	57
Certificates of deposit f	46½	47½
Cons M 5s ser A Feb '27 A&O f	9	10
Series B Feb, 1927 J&D f	4¼	4⅝
Chicago Rapid Transit Co—		
1st & ref 6½s 1944 J&J f	4½	5
Certificates of deposit f	4½	5
1st & ref 6s 1953 ser A J&J f	4½	5
Certificates of deposit f	4½	5
Adjust deb 6s July, 1963 J&J f	¼	1
Certificate of deposit f	¼	1
Chicago & West Towns Rys—		
1st cum inc 5s 1937 J&J f	7½	8½
Chippewa Power 6s 1947 J&D	105½	----
Cincinnati Gas & Electric—		
1st mtge 3¼s 1966 F&A	103¼	103½
1st mtge 3½s 1967 J&D	106	108
Cin Newport & Cov L & T—		
1st ref 6s 1947 series A J&J	93	94½
Cincinnati Street Ry—		
1st m 5½s ser A 1952 A&O	80	90
1st 6s 1955 ser B A&O	89	100¼

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

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PUBLIC UTILITY BONDS

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Bonds	Bid	Ask
Cities Serv deb 5s Jan '66...M&S	56	58¾
Deb g 5s Apr 1958.....A&O	53½	54
Deb g 5s 1963.....M&N	51¾	52½
Deb 5s 1969.....M&S	54	54½
Conv deb 5s 1950.....J&D	51½	52
Cities Service Gas Co—		
1st M pipe line 5½s 1942.M&N	94¼	94½
Cities Service Gas Pipe Line Co—		
1st M 6s 1943.....J&J	101⅛	101½
Cities Service Power & Light—		
Deb 5½s 1952.....M&N	47½	49
Deb 5½s 1949.....J&D	48¼	49¾
Citizens Independent Telephone		
1st mtge s f 4½s ser A '61..J&J	102½	----
Citizens Utilities Co—		
Income notes 3s 1955....F&A	f 28	30
Citizens Water (Scottdale)—		
1st 5s series A 1953.....J&J	50	55
Citizens Water (Washington, Pa)		
5½s series A 1951.....J&J	103	----
5s series B 1951.....J&J	102	----
City Gas & Elec 1st 6½s '51.J&J	f ----	69
City Light & Traction (Sedalia, Mo) 1st s f 5s 1952.....J&D	60	----
City & Sub PS—See Un Rys of St L		
City & Sub Ry—See Wash Ry & El		
City of New Castle Water—		
5s 1941.....J&D	101	----
City Water (Chattanooga)—		
1st M 5s 1954 series B....J&D	100½	----
1st M 5s 1957 series C...M&N	104½	----
Clarksbury-Columbus		
Short Route Bdge 6½s '52.J&D	f 30	----
Clear Springs Water Serv—		
1st 5s ser A 1958.....M&S	98	----
Cleveland Elec Illum—		
Gen mtge 3¾s July 1, '65.J&J	109⅝	110½
Cleveland Ry 1st 5s A 1945.M&S	101½	102½
Cleve Southw Ry & Light—		
Gen & con 5s 1954.....M&S	f 3	----
Clinton (La) W W 1st 5s 1939F&A	† 100	----
Coast Cos Gas & Elec—		
1st s f 4s series B 1965....M&S	108	108¾
Colonial Util 5½s 1958.....J&D	41	46
Colorado Cent Pow 5½s '46.J&D	93	97
Colorado Power 1st 5s '53..M&N	106	----
Colo Utilities 1st 6s 1988...M&S	f 40	43
Columbia Gas & Elec Corp—		
Deb g 5s 1952.....M&N	92	93
Deb g 5s 1952.....A&O 15	90	91½
Deb 5s Jan 15, 1961....J&J 15	84	89
Columbia River Longview Bridge		
6½s stamped 1953.....A&O	f 2	4
Columbus (Ga) Elec & Power—		
1st & ref 6s 1947 ser A...J&D	106	----
1st & ref 5s 1954 ser B...M&N	105	----
Columbus Ry Pow & Light—		
1st mtge & coll tr 4s 1965.M&N	106	107
Commonwealth-Edison Co—		
1st M 5s 1953 ser A.....J&J	112¾	----
1st M col 5s 1954 ser B...J&D	112⅝	113
1st M col 4½s 1956 ser C.A&O	112	----
1st M col 4½s 1957 ser D.J&J	110½	----
1st M 4s 1981 ser F.....M&S	106½	107
1st M 3¾s ser H 1965...A&O	104	105
Com'w'lth El 5s June 1 '43.M&S	112	----
Commonwealth Gas Corp—		
Non-cum inc deb 6s (w s) 1948.	f 40	44
Non-cum inc deb 6s (x s) 1948.	f 22	24
Commonwealth Lt & Power—		
Ref & unif 7s 1962.....J&J	f 30	----
Com'w'lth Tel (Pa) 5½s '45 M&N	75	80
Com'w'lth Tel(Wis)4s ser A 1M&S	95½	96½
Community Power & Light Co—		
Col M 5s 1957.....M&S	59½	61½
Community Pub Ser 5s 1960.J&J	95¼	96½
Community Teleph 5s Jan 1 1949	f 9	12
Community Water Service Co—		
Deb g 6s 1946 ser A.....J&D	60	62
Deb g 5½s 1946 ser B...M&S	58	60
Conestoga Trac 1st 4s 1950..J&J	36	39
Coney Isl & Bklyn cons 4s '48 J&J	30	----
Connecticut Light & Power—		
1st & ref s f 7s '51 ser A..M&N	126⅝	132
1st & ref M 3½s ser F '66.M&S	106½	107½
1st & ref M 3¼s ser G '66.J&D	102¾	103½
25-year deb 3½s 1956...M&S	103½	104½
Conn Ltg & Pow 5s '39.....J&J	----	----
Connecticut Power—		
1st & coll trst 5s 1956...J&J	124	126
Conn Ry & Lt 4½s 1951...J&J	107⅛	----
Stamped guaranteed opt..J&J	107⅜	107¾
Conn Riv Pow 3¾s ser A'61 F&A	105¼	105¾
Connellsv Wat 5s Oct 2 '39.A&O	99	----
Consolidated Cities L P & Tr—		
1st lien 5s 1962 stamped..J&J	63	64½
Consol Edison Co of N Y—		
Debenture 3½s 1946....A&O	105	105¼
Debenture 3½s 1956.....A&O	101¾	102¾
20-year 3½s debs 1958...J&J	101⅝	101⅞
Consol Elec & Gas 6s 1962 .M&N	35	37
6s series B 1962 .....F&A	34	37
Collateral 6s 1957.....F&A	36½	37
Consol Gas of Balt 5s 1939..J&J	106	106½
Gen g 4½s Apr 1954....J&J	122	125
Consol Gas Elec Lt & P (Balt)—		
Ref mtge s f 3¼s 1971...J&D	104⅝	104⅞
Cons Gas (N Y) deb 4½s '51.J&D	106½	106¾
Consol Gas Utilities Co—		
1st & coll 6s 1943 ser A J&D	60	----
6s stamped 1943.....J&D	60	63
Corp 6% notes, 1940....A&O	95	100
Consol Hydro-Elec Wks of Upper		
Wuerttemburg 1st 7s '56.J&J	f 17	26
Cons Tr (N J)—See Pub Ser Corp		
Consolidated Water of Utica—		
1st 4½s 1958.....M&N	93½	95
1st M 5s 1958.....M&N	97½	99
Consum L H & P Co (Eliz, N J)—		
5s 1938.....J&D	100½	----
Consumers Nat Gas 6s '44.M&N	83	----
Consumers Power Co—		
1st mtge 3¾s 1965.....M&N	106	106½
1st mtge 3½s 1965.....M&N	102⅞	103
1st mtge 3½s 1967.....M&N	101⅞	102⅛
1st mtge 3½s 1970.....M&N	101	101¾
1st mtge 3¼s 1966.....M&N	99¼	99½
Consum's Water 1st 6s A '46 M&N	71	----
Deb 5½s series A 1970...A&O	f 38½	40

Bonds	Bid	Ask
Contin Gas & El deb 5s 1958 F&A	69¾	70½
Continental Pub Serv 6s '40.J&D	f 14	----
Continental Telep 5s 1953...F&A	90	92
Cooper Riv Bri'ge inc 1st 6s'58M&N	59¾	60¼
Copenhagen Telephone Co—		
Extl s f 5s Feb 15, 1954.F&A 15	*100 1/16	100¼
Copper Dist Pow 4½s 1956..J&D	----	87
Council Bluffs Gas 5s 1948..M&N	87	89
County Gas of Dallas 5s '46 A&O	103	105
County Gas (N J) 5s Jan 1, 1952.	----	75
Crescent Public Service Co—		
Coll inc 6s B Oct 1, 1954..J&D	f 28	31
Cuban Telep conv 5s 1951...J&J	92½	----
1st lien & ref 7½s 1941..M&S	96⅛	98
Cumberland Co (Me) Pow & Lt—		
1st mtge 3½s 1966.....A&O	97	99
Cumberland Gas 6s w-s 1948M&N	f 30	34
Cumberland Valley Telephone—		
1st mtge 5s 1966.....J&J	100½	----
General 5s 1966 .....A&O	100	----
Dallas Gas 1st 6s 1941.....A&O	103	----
Dallas Power & Light—		
1st mtge 3½s 1967.....F&A	105	106
Dallas Ry & Ter 1st 6s 1951.J&J	58	59½
Danbury & Beth Gas 6s 1948 F&A	105	----
Danville Tr & Pow 1st 5s '41.J&J	38	----
Darby Med & Ches Ry—See Phila	R Tr	
Dawson Ry & Coal 5s 1951..J&J	94	----
Dayton Power & Light—		
1st & ref M 3½s 1960....A&O	106½	107¼
Delaware Elec Power Co—		
Deb 5½s 1959.....J&J	100	102
Delaware Power & Light Co—		
1st M 4½s 1971.....J&J	107⅜	----
1st mtge g 4½s 1969.....J&J	104½	----
1st mtge g 4½s 1969.....J&J	106¼	----
Delaware Vall Util 6s 1952.M&N	42	45
Denv Gas & El 1st g 5s '49..M&N	109	----
1st & ref 5s 1951.....M&N	106¼	----
Stamped as to Pa tax.....	107½	----
Denver Tramway Corp—		
Gen & ref 5s 1950 ser A...J&J	83	85
1st cons mtge 6s 1943....A&O	101	102
Des Moines Gas Co—		
1st mtge 5s 1956.....M&S	104¼	106
Des Moines Ry 1st inc 5s Jan 1 '55	f 19	20½
Detroit & Canada Tunnel—		
1st mtge s f 6s 1953.....M&N	f 36½	----
Certificates of deposit.....	f 36½	----
Conv s f deb 6½s 1948...M&N	f 3⅛	----
Certificates of deposit.....	f 3⅛	----
1st 5s, 1966.....M&N	79½	81½
Detroit City Gas Co—		
1st mtge 5s 1947 series A..J&J	105	106
1st mtge 5s 1950 series B..A&O	102	102½
Detroit Edison—		
Gen & ref 4½s 1961 ser D.F&A	112⅞	113½
Gen & ref 5s ser E 1952..A&O	107⅝	108¼
Gen & ref M 4s ser F 1965.A&O	109⅜	110
Gen & ref M 3½s ser G '66M&S	104⅞	105¼
Detroit International Bridge—		
1st mtge s f 6½s 1952....F&A	f 4½	4¾
Certificates of deposit.....	f 3½	4
S f deb g 7s 1952.....F&A	f 1⅛	1½
Certificates of deposit.....	f ⅞	1
Det & Pt Huron Shore Line—		
1st gold 5s 1950.....J&J	f ½	1½
Dom Elec Pow 5½s 1955...M&S	----	96
Dominion Gas & El 6½s '45.J&J	80	81
Dortmund Munic Util (Germany)		
20-yr s f 6½s 1948.....A&O	f 19½	----
Duluth-Superior Transit—		
1st 5s 1953 w s.....M&S	f 40	----
Dumbarton B'ge 6½s to '49.J&J	82	----
Duquesne Gas Corp—		
1st conv 6s ctfs. 1945....M&S15	f 15	----
Duquesne Light—See Phila Co		
Duquesne Nat Gas 7s 1948..J&J	60	63
Duquesne Trac—See Phila Co		
Durham Pub Ser 7s A '49..A&O	91½	----
Durham Trac 1st 5s 1941...M&S	104	----
East Coast Pub Serv 4s 1948 F&A	52	55
East Jersey St Ry 5s 1944..M&N	104	----
E. Kootenay Pow 1st 7s '42.A&O	95	97
East Prussian Pow 6s '53....J&D	f 19½	21
E St L & Interurb Wat 5s '42 J&J	100½	----
1st mtge 6s 1942.....J&J	100½	----
1st m 5s 1960 ser D.....F&A	104	----
Eastern Gas & Fuel Assoc—		
1st m & coll tr 4s A 1956.M&S	73½	74½
Eastern Iowa Pow 6½s 1943.M&S	98½	102
Eastern Lt & Pow s f 5s 1964 M&N	101	----
Eastern Mass Street Ry Co—		
Ref m 4½s 1948 A.....J&J	57	63½
Ref m 5s 1948 B.....J&J	63	70
Ref 6s Jan 1948 ser C..M&S 15	70	----
Ref 6s series D Jan 1 1948.A&O	70	----
Ref 6s series E Jan 1 1948.A&O	78	----
Eastern Michigan Rys—		
1st mtge coll tr 7s 1958....J&J	f 24	26
Adjt 6s due July 1958....A&O	f 1	1½
Eastern Minn Pow 5½s 1951 M&S	45	47
Eastern Oregon Lt & Power—		
5½s series A 1951.....M&S	95	98
5s series B 1953.....J&J	90	93
Eastern Shore Pub Service Co—		
1st m 5½s 1947 ser A.....M&S	98	100
1st M & 1st lien 5s 1955 B M&S	95	97
Easton Consol El 5s 1949 ..M&N	100	----
Economy Lt & Pr (Ill) 5s '56.J&D	110	----
Edison Elec Illum of Boston—		
3½s 1st M s f July 1, '65.J&J	106½	107
Ed E. Ill(Bkn) See Kings Co EL&P		
Edison El Ill (N Y)—See N Y G		
Edison Sault Elec 4½s, 1961 A&O	90	95
Electric Ferries 7s (w-s) '41.A&O	93	100
Elec & Peoples. *See* Phila R T		
Electric Pow Corp (Germany)—		
1st s f 6½s 1950.....M&S	f 18½	21½
1st sink fund 6½s 1953..A&O	f 18½	21½
Electric P & L Deb 5s 2030.F&A	62½	63½
Eliz Plainf & Cent } See		
Eliz & Raritan Riv } Public Serv		
Eliz & Trenton RR } Corp		
Elmira Water, Light & RR—		
1st & con g 5s 1956.....M&S	102½	104¾

Bonds	Bid	Ask
El Paso El Co—		
1st m 5s 1950 ser A.....J&J	101½	103
El Paso Nat Gas—		
1st mtge 4½s ser A 1951..J&D	102	102½
Conv deb 4¾s 1946.....J&D	101	----
Empire District Elec Co—		
1st & ref m 5s 1952.....M&S	87½	88¾
Empire Gas & Electric Co—		
Gen & ref 6s ser A 1952..J&D	102½	105
Empire Gas & Elec and Empire Coke jt 1st & ref 5s'41 opt.M&S	99	100
Ercole Marelli El Mfg Co (Italy)		
1st s f 6½s 1953 with war M&N	53	55½
Equit G & E Utica 5s 1942.A&O	111	----
Erie Co Electric 6s 1959....J&J	120	----
Erie Rys—1st 6s 1954.....A&O	f 15	20
Erie Ltg 1st m 5s 1967.....A&O	102½	103
Erie & Suburban Ry 5s 1941A&O	f 10	----
Fall River Elec Lt 5s 1945..J&J	107	----
Federal Light & Traction—		
1st 5s (Amer series) 1942.M&S	95½	96½
1st 5s (Internat ser) 1942..M&S	----	96
Stamped.....M&S	----	95
1st lien g 6s 1942 stpd...M&S	95	98
Debenture 6s 1954 ser B..J&D	60	82
Fed'l Pow & Lt 6s Nov 1, 1965...	f 20	----
Federal St & Pleasant Valley		
Pass Ry 5s May 1 '42....J&J	34	----
Federal Water Service Corp—		
Conv deb 5½s 1954.....M&N	63½	65
Federated Utilities Inc—		
1st lien col tr 5½s 1957...M&S	59½	60½
Florida Power Corp—		
1st mtge 4s series C 1966..J&D	80¾	81
Sinking fund debs 5s 1946.J&D	85	86½
Florida Pow & Lt 1st 5s '54..J&J	79	80
Florida Public Service Co—		
1st 4s series C 1955.....J&J	74	76
Florida Telep 1st 6s 1945..A&O	88	----
2nd 6s 1954.....	69	72
Fontana Un Wat 6s 1935..J&J	97	101
Fruit Growers' Express—		
Equip trust 5½s to 1938..A&O	b 1.50	1.00%
Equip trust 4½s to 1941..F&A	b 2.50	1.75%
Equip trust 4½s to 1943..M&S	b 2.75	2.00%
Equip trust 4s to 1946...M&S	b 3.00	2.25%
Galv-Houston Co inc 6s '55.J&D	78	82
Galveston-Houston Elec Ry—		
1st M s f g 5s 1954 opt....A&O	f 42¾	----
Gandy Bridge (Tampa)		
1st mtge s f 5½s 1957....A&O	98	----
Gary Elec & Gas Co—		
1st lien coll 5s x-w 1944...J&J	84	85½
5s with warrants 1944..J&J	93½	95
Gary Rys Co 6½s ser A 1945 F&A	f 42½	----
Gary Street Ry 1st 5s 1937..A&O	f 38	----
Gas Co of New Mex 6½s '44 M&S	90	----
Gas & El of Bergen Co 5s '49.J&D	----	119½
Gen 5s Nov 1, 1954.....M&N	117½	----
Gatineau Pow 1st 5s 1956...J&D	103¾	104¼
Debenture gold 6s 1941.J&D 15	101⅜	101¾
Deb 6s 1941 series B.....A&O	101¼	101½
General Public Service Corp—		
Conv deb 5s 1953.....J&J	83	85
Conv deb 5½s 1939.....J&J	----	97¾
General Public Utilities—		
1st M coll tr 6½s ser A'56.A&O	67½	68½
1st mtge & coll 6½s C'55.A&O	67	68
General Water Wks & El Corp—		
1st lien & col 5s 1943 ser A.J&D	75	78
Georgetown Gas Lt 1st 5s'61 F&A	113	----
Ga-Caro Pow 1st s f 5s '52..J&J	97	100
Georgia Power 1st 5s 1967..M&S	79½	80½
Georgia Power & Light Co—		
1st mtge 5s 1978.....J&D	----	63
Georgia Ry & Elec—		
Atlanta Cons St 5s 1939..J&J	101	----
Atlanta Northern Ry Co—		
1st guar 5s '54 op '90....J&J	101	----
Gesfurel 6s 1953 x w.....J&D	f 31⅛	----
Grand Rapids Gas L 5s '39.F&A	102½	----
Grand Rapids Ry 1st 7s '39.M&N	f 14	15
Great Cons Elec Pow (Japan)—		
1st M 7s 1944.....F&A	69	71½
1st & gen 6½s 1950.....J&J	65	67½
Great Lakes Power Ltd—		
1st s f 4½s 1956.....M&S	95¾	96½
Great Lakes Utilities Co—		
1st lien coll tr 5½s 1942..M&N	50	54
Great Northern Power—		
1st 5s stamped 1950.....F&A	107	----
Green Bay & Miss Canal—		
1st & ref 4½s 1953.....M&S	100	103
Green Mountain Power Corp—		
1st mtge 5s 1948.....F&A	102½	103
Greenwich Wat & Gas System—		
Col tr 5s 1952 series A....A&O	95	97
Col tr 5s 1952 series B....A&O	94	96
Guilford-Chester Water 5s '39 J&J	103	----
Gulf Coast Water 1st 5s '48.F&A	39	----
Gulf Power 1st 5s 1968.....A&O	101	102½
Gulf Public Service Co—		
1st mtge 6s 1945.....A&O	90½	92½
Gulf States Utilities Co—		
1st M & ref 4s ser C 1966..A&O	100½	101
10-year 4½s deb 1946....A&O	102¼	102¾
Hackensack Wat 4s'52 op'12 J&J	108⅛	----
Gen&ref 5s June 15'77 A J&D15	106¼	----
5½s June 15, 1977 ser B.J&J	109	----
Hamburg (Germany) Elec Co—		
Extl g s f deb 7s 1935...M&N	f 25	----
Hamburg (Germany) Elev Underground & St Rys 5½s'38..J&D	f 21⅛	30
Hamilton Gas 6½s A w w'37 J&D	f 48	51
Harrisburg Gas 5s 1970...M&N	106	----
Havana Elec Ry 5s 1952...F&A	f 26¾	28
5½s (Sept'31 coupon) '51.M&S	f 1	1½
Hempstead & Oyster Bay—		
Water 6% July 1 serially.....	90	----
Hest Man & Fair Pass Ry—See Phil R T		
Home Tel & Tel (Ft Wayne)—		
1st 6s series A 1943.....J&J	104	----
1st 5½s series B 1955.....A&O	104¾	----
Houston Elec 1st 6s B 1950.J&D	82	86
Houston Gas Securs 5s 1952.M&S	91½	93½
Houston Gulf Gas—		
1st M & col 6s 1943 ser A.A&O	101	102
Deb 6½s 1943 with war..A&O	98¼	99⅛

* Called Feb. 15 at par. *b* Basis. † Called Feb. 3 at par. *f* This price includes accrued interest. *k* Last sale. *n* Nominal.

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

Bonds	Bid	Ask
Houston Light & Power		
1st mtge 3½s 1966 J&D	103½	104
Houston Natural Gas Corp—		
1st m coll 6s '43 with warr J&D	102	103½
Hudson Co Gas 5s g 1949 M&N	120	121
Hunt'g'n Wat 1st M 6s '54A M&S	102½	104½
1st M 5s 1954 ser B M&S	101	----
1st 5s ser C 1962 A&O	104	----
Hydro El Bond & Sh 5s 1957 M&N	99	----
Hydro El Corp (Va) 5s 1958 J&D	90	92
Hydro El Pow Comm 3½s'43 J&J	105	107
4¼s due Jan 1, 1970 J&J	118¼	119
4½s 1938 F&A	103¾	104¼
Idaho Power 1st 3¾s 1967 A&O	99½	101
Illinois Bell Tel 3½s B '70 A&O	107	107½
Illinois Commercial Telep—		
1st 5s series A 1948 M&S	95	97
1st mtge 5s 1960 ser B M&S	94½	96½
Ill Community Tel 6s 1949 J&J	54	59
Illinois Northern Utilities Co—		
1st & ref 5s 1957 opt A&O	107½	109
Illinois Power & Light Corp—		
1st & ref 6s 1953 series A A&O	95⅛	96
1st & ref 5½s 1954 ser B J&D	88¾	89¾
1st & ref 5s 1956 ser C J&D	86½	87½
S f deb 5½s 1957 M&S	74	76½
Illinois Water Service Co—		
1st mtge 5s 1952 series A J&J	101½	103
Indiana Assoc Telegraph—		
1st mtge 4½s ser B 1965 A&O	104½	105½
Indiana Central Telep Co—		
1st lien coll 5½s 1938 M&N f	87	90
Indiana Electric Corp—		
1st M 6s 1947 series A M&N	83	83¾
1st M 6½s 1953 series B F&A	88	91½
1st M 5s 1951 series C M&S	72½	74½
Indiana Gas Light 6s 1941 M&N	95	----
Indiana Gas Utilities 5s 1946 J&J	65	70
Indiana General Service—		
1st M 5s 1948 J&J	108½	----
Indiana Hydro-Elec Power—		
1st mtge 5s 1958 ser A M&N	78	82
Indiana & Mich El 5s 1957 F&A	111¼	----
1st & ref 5s 1955 M&S	107⅛	107½
Indiana Pr 1st 7½s '41 A M&N	112	----
Indiana Ry & Lt 1st 5s '43 J&J	101½	----
Indiana Service Corp—		
1st & ref M 5s Jan 1, 1950 J&J	51½	54
1st l & ref 5s 1963 F&A	51½	54
Indiana & S W Gas & Util—		
6% conv notes 1940 J&D f	15	20
Indiana Telep 5s A 1960 J&J	90	93
Indianapolis Columbus & Southern Traction 1st 6s 1948 F&A	45	48
Indianapolis Gas 5s 1952 A&O f	52	57
Indianapolis Power & Light—		
1st M 5s 1957 ser A J&J	105⅝	105⅞
Indianapolis Ry 5s, 1967 J&J	46½	49½
Indianapolis Water—		
1st mtge 3½s 1966 J&J	99	101
Indianapolis W W Sec Co—		
Secured 5s 1958 J&J	80	85
Inland Gas 6½s 1938 F&A f	49	51
Certificates of deposit f	49	51
Sinking fund deb 7s 1938 F&A f	5	8½
Inland Pow & L s f 6s '36 A M&S f	13	14
Coll tr s f 6s 1941 ser B M&N f	13	14
Coll tr 6s 1957 ser C A&O f	11¾	12¾
Deb s f 7s 1935 J&D f	2	4
Inland Telep 1st 6s 1948 A&O	82	85
Interborough Rapid Transit—		
1st & ref g 5s '66 op tax-ex J&J f	49	50
Certificates of deposit	46¾	----
6% notes 1932 A&O f	16⅝	23
Certificates of deposit f	50	53¾
Conv g 7% note 1932 M&S f	51	52
Intercontinents Power Co—		
Debs A 6s 1948 J&D f	5¾	6½
International Hydro-Elec System		
Conv deb 6s 1944 w w A&O	62½	62¾
Internat'l Pow Ltd 6½s 1957 M&S	95	97
Deb 6s 1957 M&S	92	95
Debentures 6s 1955 J&J	99	102
International Power Sec Corp—		
6½% sec bonds 1955 ser C J&D	56	57
Sec 7s 1957 ser E F&A	54	62
Sec 7s 1952 ser F J&J	15	54	61
International Railway (Buffalo)—		
Buff Trac 1st 5s 1948 J&D	85	89
Buff & Lock 1st g 5s 1938 J&J	99½	100
Internat Ry ref 5s '62 op M&N	39	41
International Telep & Teleg—		
Deb g 4½s 1952 J&J	54	55
Conv deb 4½s 1939 J&J	88	88¼
Deb 5s 1955 F&A	57½	58
Int-State Bridge 4-6½s '50 M&N f	55	----
Interstate Gas & El 6s 1951 J&D	52	55
Interstate Power 1st 5s '57 J&J	41	41¾
Deb gold 6s 1952 J&J	24	25
Interstate P S (Ark) 6s 1940 M&S	20	----
Interstate Pub Serv Co—		
1st & ref 6½s 1949 ser B J&J	88	92
1st & ref 5s 1956 ser D J&D	67¾	68¾
1st & ref 4½s '58 ser F M&S	65½	66
Interstate Rys 4s 1943 F&A f	½	1½
Interstate Telep Co—		
1st M 5s 1961 A&O	96	99
Interstate Tel & Tel 5½s 1953 J&J	84	87
Investors Telephone 3s 1961 J&J	44	47
Iowa Electric Co—		
1st 4s ser A 1961 J&J	82	84
Iowa El Lt & Pr 7s ser C '42 F&A	114	114½
1st mtge 4s ser E 1955 J&D	102	----
Iowa-Ill Telep 2-5½s 1949 A&O f	34	----
Iowa-Nebraska Lt & Power—		
1st lien & ref 5s '57 ser A M&N	94¾	95
1st l & ref 5s 1961 ser B M&S	93¼	95
Iowa Pow & Lt 1st 4½s 1958 M&S	106⅜	107½
Iowa Pub Serv 1st 5s 1957 J&D	98¾	99¾
Deb 5s 1968 M&S	80	82
1st mtge 5½s 1959 M&S	101	103
Debenture 6s 1960 M&N	87	----

Bonds	Bid	Ask
Iowa Southern Utilities—		
1st & ref 5½s 1950 J&J	95½	96½
1st & ref 5½s July 1 '50 M&N	96½	98
Deb 6s 1950 ser A M&N	77	80
Isarco Hydro-Elec Co (Italy)—		
1st M s f 7s 1952 M&N	60	64
Island Gas & Electric—		
25-yr s f 5½s 1953 ser A M&S	43	45
Italian Superpower Corp—		
Deb 6s '63 (without warr) J&J	41	41½
Jackson County (Mo) Lt H & P—		
1st 6s series A 1956 J&D	81	----
Jacksonv (Fla) Gas—		
5s stamped 1942 J&D f	----	36
Income deb 6s ser A 1952 M&N f	3½	5
James River Bridge Corp—		
1st sink fund 6½s 1958 J&J f	30	32
Deb gs 7s 1943 J&D f	----	1
Jamest'n (N Y) Telep 5s 1954 J&D	104	----
Jersey Central Pow & Lt Corp—		
1st & ref 5s 1947 ser B F&A	104½	105
1st M 4½s 1961 ser C J&D	102⅝	103
Jer City Hob & Pat—See P S Corp		
Johnstown Traction 4s Dec '31 '62 f	19	24
Cons mtge 3s B Dec 31 1962 f	3	----
Joplin W W 1st 5s 1957 M&S	104	----
Kansas City Gas 1st 5s '46 F&A	100½	102½
1st 6s series A 1942 F&A	109	113
Kan City Pub Serv 6s A '51 J&J f	28	29
1st 6-7s series B 1951 J&J f	30	----
1st ref 4s series C 1957 J&J	27½	29½
Kansas Elec Power—		
1st mtge 3½s ser A 1966 J&D	97	98½
Kansas Gas & Electric—		
Deb gold 6s 2022 ser A M&S	114¾	117
1st mtge 4½s 1980 J&D	104	104½
Kansas Power 1st 5s 1947 M&S	99½	100½
Kansas Power & Light Co—		
1st mtge 4½s 1965 M&N	108½	----
Kentucky El Pr 1st s f 6s 1960 J&J f	67	72
Kentucky Fuel Gas Corp—		
1st 6½s 1942 with warr J&D f	7¾	8½
Kentucky-Ohio Gas Co—		
Ctfs indebt 2s 1958 J&D f	34	----
Kentucky Power & Light Co—		
1st 5½s series A 1948 M&S	86½	----
1st m 5½s 1948 ser B M&S	86	----
Kentucky Traction & Terminal—		
1st & ref gu 5s '51 opt '14 F&A f	----	----
Lexington Ry 1st 5s 1949 J&D	108	----
Kentucky Utilities Co—		
1st M 6½s Sept '48 ser D M&S	90	95
1st M 5½s 1955 ser F A&O	80	85
1st M 5s 1961 series G F&A	71	74
5s series H 1961 F&A	71	74
1st M 5s 1969 ser I F&A	70	73
1st 7s series J 1957 F&A	99	101½
1st 6s series K 1957 M&S	91	93
Keokuk Elec 6s 1945 M&N	103	105
Kewanee (Ill) Pub Ser 6s A '49 J&J	97	----
Key West Electric 5s 1956 F&A	66	----
Keystone Pub Serv—		
1st M 5s 1978 M&N	96	97
Keystone Telephone Co—		
1st & ref 5½s 1955 ser A J&D	95	97
1st l & ref 6s 1951 ser B A&O	96	98
Kings County Elec Lt & Power—		
Purch money 6s g 1997 A&O	151¾	----
Edison El Ill Blkyn 4s '39 J&J	103½	106⅞
KingsCoElev—See Bklyn-Queens		
Kings Co Gas & Ill 1st 5s '40 A&O	106	107
Kings Co Ltg 1st ref 5s '54 J&J	----	99
1st ref 6½s 1954 J&J	101	103½
Kingsh'way Bdge 6½s '62 A&O	88	----
Knoxville Trac 1st 5s 1938 A&O	92	95
Kokomo Water Works—		
1st 5s ser A 1958 J&D	103½	----
Lackawanna & Wyoming Val RR		
1st 5s 1951 F&A f	17	20
Debentures 6s 1948 F&A f	1	3
Laclede Gas Lt 5s 1939 A&O	85⅛	86
1st M coll tr 5½s '53 ser C F&A	55⅛	56¼
1st col&ref 5½s 1960 ser D F&A	54½	55½
6s coll notes ser A 1942 F&A	49⅛	53
6s coll notes ser B 1942 F&A	50	62
La Crosse Telep 5½s 1948 J&J	96	----
Lake Erie Pow & Lt 6s 1946 A&O *	105	----
1st & ref 5½s ser B 1949 M&S †	105	----
1st & ref 6s ser C 1952 M&N ‡	105	----
Lake Sh Gas 1st 5½s 1950 M&N	60	65
Lake Superior Dist Pow—		
1st mtge 3½s ser A 1966 A&O	94½	95¼
Lancaster Co Ry & Lt 5s 1951 J&J	111	115
Lawrence (Mass) Gas & Elec—		
1st M 4½s 1940 ser B F&A	103	----
Lehigh Power Securities—		
Deb g 6s 2026 ser A F&A	100⅛	100⅞
Lehigh Valley Transit—		
1st extend 4s 1945 J&D	64	66
Ref & impt g 5s 1960 J&D	25	27
1st extend 5s 1945 J&D	67	69
Leipzig Overland Power—		
S f mtge 6½s 1946 M&N f	19¾	----
Lewiston Gas Lt 3½s C '56 A&O	98	100
Lex (Ky) Ry—See Ky Tr & Term		
Lexington (Ky) Tel—		
1st M 6s w w 1944 M&S	98	100
Lexington Util 1st 5s 1952 F&A	95	95½
Lexington Wat ref 5½s 1940 F&A x	100	----
Lexington Wat Pow Co 1st 5s '68 J&J	73	76
Conv deb 5½s 1953 J&J	70	75
Lincoln Gas & Elec 5s 1941 J&D	104	----
Lincoln Pub Serv 5s 1939 J&J	102	----
Little Rock Ry & El 6s '38 A&O	100¼	100½
Lockhart Power 4½s 1955 J&D	96	----
Lombard Elec Co (Italy)—		
1st extl 7s 1952 J&D	----	64½
Long Beach Gas 1st 5s '56 J&D	45	50
Long Island Lighting—		
Secured g 6s 1945 J&J	94¼	96
Conv deb g 5½s '52 ser A A&O	85	90
Long Island Water 5½s '55 M&N	102½	----
Lorain Telep 1st 5s 1958 J&D	100	102

Bonds	Bid	Ask
Los Ang Pac Co—See Pac El Ry		
Los Ang & Pac RR—See Pac El Ry		
Los Angeles Railway Corp—		
1st & ref s f g 5s 1940 J&D	65	70
Los Angeles Ry 5s 1938 A&O	65	70
Los Ang Trac 1st cons 5s '38 J&D	65	75
Louisiana Pow & Light Co—		
1st mtge 5s 1957 J&D	103¾	104
Louisville Gas & Elec Co (Ky)—		
1st & ref M 3½s 1966 M&S	101	103
Louisv Ltg 5s '53 unstmpd A&O	115	116½
Louisv Ry cons ext 5½s 1940 J&J	100¾	----
2d 4½s 1940 M&S	97½	----
General 5s 1950 F&A	66	----
Lowell Gas Light—		
1st mtge 4½s ser A 1966 M&S	98½	100
Lower Austrian Hydro-Elec—		
1st s f g 6½s 1944 F&A	97½	----
Lower St Lawrence Power—		
1st s f 5s ser A 1955 A&O	88	92
Luneburg Pow L & W W (Germ'y)		
1st M s f 7s 1948 M&N f	19½	----
Luzerne Co (Pa) Gas & Elec—		
1st ref&imp g 5s '48 op '13 A&O	107	108½
1st & ref 6s 1954 M&S	106½	108
Debenture 7s 1944 J&J	112½	114
MacLaren-Que Pow 5½s Feb1 '61	102	102¾
5½s series B 1964 M&S	101½	102½
Macon Gas 1st mtge 4½s '52 J&D	80	84
Macon Ry & Light 1st 5s '53 J&J	105	----
Madison Rys 1st g 5s 1936 M&N f	12	14
Manchester Terminal—		
1st s f 6½s ser A 1941 A&O f	20½	22
Gen s f 7s ww 1941 A&O f	1½	----
Manhattan Ry con 4s g '90 A&O f	28	29
Cent Hanover Bk ctfs of dep. f	25½	28
2d gold 4s 2013 J&D f	12⅝	----
Manila Elec RR & Ltg Corp—		
1st lien & colltr 5s '53 M&S	72	99
Manitoba Power Co Ltd—		
1st M s f 5½s '51 ser A J&J f	73	----
1st M s f 5½s 1952 ser B J&J f	77½	----
Mannheim & Palatinate Elec Cos		
15-year s f 7s 1941 J&D f	19	----
Marion-Reserve Power—		
1st mtge 4½s 1952 A&O	97¼	98½
Maritime Tel & Tel—		
Ref & gen 6-4½s ser B 1966 J&J	110	----
Ref & gen 4s series C 1967 J&J	99	101
Market Street El Pass Ry—		
See Phila Rapid Transit		
Market St Ry (San Francisco)—		
1st s f 7s 1940 ser A Q Jan	81	89½
Maryland Light & Power—		
1st M 5½s 1950 ser A J&J	83½	85½
Mass Utilities Associates—		
S f deb 5s 1949 ser A A&O	104½	----
Maysville P Serv 5½s A 1942 A&O	82	87
Memphis Power & Light Co—		
1st & ref 5s 1948 ser A J&J	----	75
1st & ref 4½s 1978 ser C A&O	71	73
Memphis Street Ry—		
3-5s series A 1945 A&O	45	----
3-5s series B 1945 Ann April f	9	----
Meridionale Electric Co—		
1st s f 7s 1957 ser A A&O f	61	63
Metropolitan Edison Co—		
1st M 4½s 1968 ser D M&S	108	108¼
1st M 4s 1971 ser E M&N	105	106
1st mtge 4s ser G 1965 M&N	105½	106
Metrop Edison Corp 6s '61 M&S	92	----
Metro Wat Sewer—See Fgn bds		
Metropolitan West Side "L"—		
1st gold 4s 1938 F&A f	6	6½
Exten gold 4s 1938 J&J f	5¾	6¾
Mexican El L 1st M g 5s '42 J&J	36	39
Mex Lt & Pow 1st 5s '40 s f F&A	34	38
Mexican Utilities 7s 1939 A&O f	50	55
Miami Bridge—		
Income deb 6s (w-s) Mar 1952	48	53
Michigan Associated Telep Co—		
1st M 5s 1961 A&O	103¾	104¾
Mich Fuel & Lt 6s A 1950 J&D f	52	----
Michigan Gas & Elec Co—		
1st & ref 6s 1943 M&S	92	93½
1st M 5s 1956 J&D	82½	83½
Michigan Public Service Co—		
1st g 5s 1947 ser A A&O	86	87
Middle States Telep 6s A '47 J&J	97	----
Middle States Util 6s A 1951 A&O	----	62½
Middlesex & Boston St Ry—		
1st and ref mtge 5½s 1942 J&J	90	----
Middlesex Elec Lt Pow 5s '55 J&J	117	----
Middlesex Water 5½s 1957 A&O	104¾	----
Middlesex & Somerset Trac—		
5s 1950 J&J	78	----
Middle Western Tel 6s 1943 J&J	72	----
Midland Util deb 6s 1938 M&S f	27	28
Milwaukee Elec Ry & Light—		
1st & ref 5s 1961 ser B J&D	100¼	100½
1st M 5s 1971 J&J	100⅛	100¾
Milwaukee Gas Light Co—		
1st M 4½s 1967 M&S	94	94¾
Minneapolis Gas Light Co—		
1st mtge 4s 1950 J&D	100	101
Minnesota Nor Pr jt 6s 1944 A&O	99	99¾
Minnesota Power & Light Co—		
1st & ref 5s 1955 J&D	98	99
1st & ref 4½s 1978 M&N	88	90
Mississippi Power Co—		
1st & ref 5s 1955 M&S	65	67
Mississippi Power & Light—		
1st M 5s 1957 J&D	83	84¼
Mississippi River Pow 5s '51 J&J	109	109¾
Deb 5s May 1, 1947 M&N	102¾	----
Miss Val Pub Ser 1st 5s '54 J&D	105	----

* Called April 1 at 105. † Called March 1 at 105. ‡ Called May 1 at 105. *b* Basis. *f* Price includes accrued interest. *k* Last sale. *n* Nominal. *x* Called May 1 at 100.

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PUBLIC UTILITY BONDS

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

Bonds	Bid	Ask
Missouri Edison 1st 5½s '47 J&D	89	91
Missouri Gas & Elec 6s A '44 M&S f	63	65
1st & ref 5s ser B 1957 J&J f	59	----
1st 4-5s 1956 A&O	63	----
Missouri Power & Light—		
1st mtge 3¾s 1966 J&D	97¼	98¼
Missouri Public Service Co—		
1st s f 5s 1960 F&A	64½	67
Missouri Riv Sioux City Bdge—		
1st s f 6s 1953 M&S	‡ 103⅜	----
Missouri Telephone—		
4¼s series C 1961 M&S	100	----
Missouri Val Pub Ser 6s '39 J&J f	7	----
Mobile Bay Bridge 7s 1951 J&J f	----	----
2d sinking fund 7s 1951 J&J f	----	----
Mobile Gas Service Corp—		
1st 5s 1956 A&O	62	----
1st cum inc 9s ser A '56 A&O f	38	----
Income 7s 1956 A&O f	25	----
Mob Lt & RR Cons g 5s '41 M&S	62	----
Mohawk Valley ref 6s 1991 M&N	91	----
Debenture 6s 2031 A&O	60	----
Monmouth Cons Wat 5s '56 J&D	88½	89½
Monongahela Light & Pow Co—		
1st M 5s 1949 J&D	114	----
Monongahela Valley Water—		
1st M 5½s 1950 series A J&J	101	----
Monongahela West Penn Pub Ser		
1st & gen mtge 4½s 1960 A&O	----	102
Debenture 6s 1965 A&O	92	94
Mont Cities Gas 7s A 1937 M&N	99	----
Montana-Dakota Power—		
Ext 1st 5½s-6½s 1944 J&J	93	94½
Montana-Dakota Utilities—		
Conv deb 4½s 1946 A&O	72½	----
Montana Power—		
1st & ref mtge 3¾s 1966 J&D	90⅛	91
Montreal Isl Pow 5½s 1957 M&N	103	104½
Montreal Lt Ht & Pow Consol—		
3% conv deb 1939 J&J	50	50¾
1st & coll s f 3½s 1956 F&A	101½	102½
1st & coll 3½s 1973 J&J	96½	97½
Montreal Tramways—		
1st & ref g 5s 1941 opt J&J	100	----
Gen & ref 5s 1955 series A A&O	----	73¾
Gen & ref 5s 1955 ser B A&O	----	79
Gen & ref s f 4½s '55 ser C A&O	67¼	68
Gen & ref 5s 1955 ser D A&O	----	73¾
Morgantown Water 5s 1965 J&J	104½	----
Mount Hope Bridge 5s 1969 J&D	70	73
2d income 8s Dec 15 1969 f	18	20
Mountain States Power Co—		
1st & ref 5s 1938 J&J	71	74
1st M 6s 1938 series B J&J	76	77½
Muncie Wat Works 5s 1965 M&N	104½	----
Municipal Gas &El Corp of		
Reckinghausen 7s 1947 J&D f	18	20
Municipal Serv coll 6s 1956 F&A f	50	----
Mut Fuel Gas—See Peoples GL&C		
Mutual Un Tel—See West Un Tel		
Narragansett Elec Co—		
1st mtge 3½s 1966 J&J	102¼	102¾
Nashville Gas & Heating Co—		
5s 1937 (not guar) M&N f	85	87½
Nashville Railway & Light—		
Cons g 5s 1953 opt 1908 J&J	107	----
Ref & ext gold 5s 1958 J&J	90	93
Nassau El RR—See Bklyn Queens		
Nassau & Suff Ltge 5s 1945 F&A	91⅝	94
Nat Elec Pow Co deb 5s 1978 J&J f	4	4½
Nat Gas & El Corp 5s 1953 F&A	82¾	84
Nat Lt Heat & Pow 7s 1938 M&S	99	----
Nat Lt & Pow 6s 1949 M&N	83	84
Nat Pow & L deb 6s 2026 A F&A	77	81
Deb 5s 2030 ser B M&N	70	73
Nat Public Service Corp—		
Debenture gold 5s 1978 F&A f	44¾	45½
Certificates of deposit f	44¾	45¼
Nat Toll Bridge 6s stmp '39 J&J f	29	31
Nebraska Pow 1st 4½s 1981 J&D	108¼	109½
Deb 6s 2022 M&S	114¾	119
Nev Calif Elec 1st 5s 1956 A&O	71	73
Deb 6s July 1941 J&J	93	96
New Amsterdam Gas—See N Y		
G E L H & P		
Newark Cons Gas con 5s '48 J&D	116	----
Newark Gas 6s Apr 1 1944 Q-J	119	----
New Brunswick (NJ) Lt H & Pow		
4s Dec 15 1939 J&D	102½	----
Newcastle (City of) W 5s '41 J&D	101¼	----
New England G & E Association		
Deb g 5s 1947 M&S	46	49⅜
Conv deb 5s 1948 J&D	45	48
Conv deb 5s 1950 M&N	45	47
Convertible deb 5s 1962 J&J	55	----
New Engl Pow Assn 5s 1948 A&O	78	79½
Deb 5½s 1954 J&D	79	80½
New England Power—		
3¼s series A 1961 M&N	101¼	102
New England Tel & Tel—		
1st 5s 1952 series A J&D	122¼	126
1st 4½s 1961 ser B M&N	120½	----
Newfoundland Light & Power—		
5½s 1971 J&J	103	----
1st s f 4½s 1956 J&J	98	----
New Haven Water—		
1st & ref 4½s B 1970 A&O	113	114
1st & ref 4½s C 1981 M&S	114	115
4½s 1983 M&N	114	115
N J & Hud Riv Ry & Ferry—		
1st gold 4s 1950 M&S	49	53
N J Pow & Lt 1st 4½s '60 A&O	107	108
New Jersey Water Co—		
1st mtge 5s 1950 F&A	100	102
New Mex Gas conv 5s 1951 M&N	92	94
New Mexico Power—		
1st mtge 5s 1958 J&J	----	88½
New Orleans City & Lake—		
1st s f 5s 1943 J&J	104	----
New Orleans City RR 5s '43 J&J	102¾	----
New Orleans Pontchartrain Bdge		
1st s f 7s 1946 M&S f	9¼	10
New Orleans Pub Service Co—		
1st & ref 5s 1952 series A A&O	----	94½
1st & ref 5s 1955 series B J&D	89	91⅞
5s stamped 1942 J&J	89½	90
Inc 6s Nov 1949 ser A J&D f	63	65

Bonds	Bid	Ask
Newport & Fall River St Ry—		
4½s 1954 J&J	103½	----
Newport Gas Lt 5s A 1961 J&D	103½	----
Newp News & Hamp Ry G & E—		
1st & ref 5s 1944 J&J	101	103
Newp News & Old Pt Ry & El		
1st g 5s Nov 1 1938 M&N	100	102
Newport Water 5s 1953 M&N	97	100
New Rochelle Wat 5½s '51 M&N	78	80
1st 5s series B 1951 M&N	72	75
N Y Cent Elec 1st 5½s '50 M&S	97	99
1st 5s 1952 J&J	95	----
N Y & East River Gas—See		
N Y G E L H & P—		
New York Edison Co—		
1st l & ref 3½s ser D 1965 A&O	102⅝	103
1st lien & ref 3½s ser E '66 A&O	102⅛	103¼
N Y Gas Elec L H & P Co—		
1st g 5s Dec. 1 1948 J&D	122⅜	123⅞
Pur mon coll tr 4s 1949 F&A	113¾	115
Ed El Ill N Y con g 5s '95 J&J	131½	----
New Amster Gas 5s 1948 J&J	114¾	116
N Y & E R Gas 1st g 5s '44 J&J	112	----
Con 5s 1945 J&J	111	----
NY&Westch Ltg 4s 2004 J&J	104	104¼
Deb g 5s 1954 op guar J&J	112¾	----
N Y Power & Light Corp—		
1st mtge 4½s 1967 A&O	106⅝	107
N Y & Queens Elec Lt & Pow—		
1st & cons M 3½s 1965 M&N	106	106¾
New York Rys Corp—		
Prior lien 6s stpd 1958 J&J	96½	100⅞
Adj income 6s Jan 1 1965 Apr f	22	----
Bleeck St & F F 1st 4s '50 J&J f	40	----
B'way & 7th Ave 5s 1943 J&D f	9	10
N. Y. & Richmond Gas Co—		
1st ref M 6s 1951 ser A M&N	----	88⅞
N Y State El & Gas Corp—		
1st mtge 4s 1965 F&A	90½	92½
1st M 4½s 1980 M&S	90	93
1st 4½s 1960 M&S	94	96½
New York State Rys—		
1st con g 4½s '62 op '13 M&N		
Certificates of deposit f	4¼	4¾
1st con 6½s 1962 M&N		
Certificates of deposit f	4¼	4¾
N Y Steam 6s 1947 M&N	106	106¾
1st M 5s 1951 M&N	104¾	106¼
1st M 5s 1956 M&N	104½	105¼
N Y Tel 1st 4½s '39 tax ex M&N	106⅜	106⅝
Ref mtge 3½s ser B 1967 J&J	104⅝	105
N Y Water Service Corp—		
1st M 5s 1951 ser A M&N	85	87
N Y & Westchester Lighting—		
See N Y Gas Elec Lt & Pow		
Niagara Falls Power—		
1st & ref 3½s 1966 M&S	103	105¼
Niagara Lockport & Ont Power—		
1st & ref 5s 1955 ser A A&O	108⅛	----
Nippon Elec Pow Ltd (Japan)—		
1st mtge 6½s 1953 J&J	53	60
Norf & Ports Bdge 6½s '47 F&A	55	61
North American Co.—		
Deb 5s 1961 F&A	101⅛	102
North American Edison Co—		
Conv deb 5s 1957 ser A M&S	100⅜	101
Deb 5½s 1963 ser B F&A15	101¾	102
Deb 5s Nov 15 '69 ser C M&N15	98¼	99½
Nor Amer Gas & El 6s 1949 J&J f	40	45
North Amer Light & Power Co—		
S f deb 5½s 1956 J&J	77¼	78
North Boston Ltg Properties		
3½s secured notes 1947 A&O	104	104½
North Carolina Gas 6s 48 M&N f	2	7
North Central Gas 5½s 1955 A&O	87	90
North Continent Utilities Corp—		
1st coll & ref 5½s '48 ser A J&J	35	36
North Hudson Lt H & P Co—		
(Hoboken, N J) 5s 1938 A&O	101	----
North Penn Gas Co—		
1st M & lien 5½s 1957 M&N	104¼	105
North Shore Electric Co—		
1st & ref g 5s '40 op '20 A&O †	----	----
North Shore Gas Co of Illinois—		
Joint 1st mtge 4s ser A '42 J&J	87	88
Northeastern Public Service—		
5½s ctfs of deposit 1961 J&J f	33¾	----
N'eastern Wat & El 6s 54 F&A	98	----
North Ind Gas & El 6s '52 M&N	105	107
Northern Ind Pub Serv—		
1st & ref 5s 1966 ser C M&N	97¼	98
1st & ref 5s 1969 ser D M&S	95	97½
1st & ref M 4½s 1970 ser E J&D	90	92
Nor Indiana Telep 4½s '55 M&N	75	----
Northern N Y Utilities Inc—		
1st lien & ref 7s 1946 A M&N	126	128
1st lien & ref 6s 1947 B M&N	122	----
Northern Okla Gas 1st 5s '46 J&J	----	100
Northern Penna Power Co—		
1st & ref 5s 1956 ser A J&D	100	102
1st & ref 5s 1962 A&O	100½	101½
Northern States Power Co—		
1st & ref M 3½s 1967 F&A	97¾	98⅛
Northern Texas Elec Co—		
Coll tr s f g 5s 1940 opt J&J f	17½	18½
Northern Utilities Co—		
1st lien 4-6s 1968 M&N	56	57½
S f reg income 3-6½s May 1 '69 f	41	42½
N'west Cities Gas 6s 1949 J&J f	20	23
Northwest Louisiana Gas—		
1st M 6½s 1936 with warr J&D f	6	9
Northwestern Electric—		
1st 6s stamped 1945 M&N	103	103¾
Northwestern Elevated (Chic)—		
1st mtge 5s 1941 opt M&S f	5¾	----
Union El (Loop) 5s g '45 A&O f	9⅜	9⅞
Northwestern Light & Power—		
6s series B 1950 F&A	60	65
Northwestern Power Co Ltd—		
1st M s f conv 6s '60 ser A J&J f	60	----
Certificates of deposit f	60	----

Bonds	Bid	Ask
Northwestern Pub Serv Co—		
1st M 5s ser A 1957 J&J	90	96
N'western Teleg 1st 4½s '44 J&J k	107	Sept 23
Northwestern Utilities, Ltd—		
1st ref 6-7s ser A 1949 J&D	85	----
Nova Scotia Light & Power Co—		
1st M s f 4s 1957 J&D	98	100
NY PA NJ Utilities—		
Deb 5s 1956 F&A	45	47
Oberpfalz Elec 7s 1946 J&D f	19	21
Ocean City Coastal Highw Bdge—		
6½s w th stock 1947 J&D f	39	----
Ogden Gas 5s 1945 M&N	104	105
Ohio Assoc Telep 4½s 1966 J&D	99	100½
Ohio Cent Telep 1st 6s '47 J&J	91	93
Ohio Cities Water Corp—		
1st M coll tr 5½s '53 ser A J&J	72½	----
Ohio Edison 1st & con 4s '65 M&N	100¾	101
1st mtge 4s 1967 M&S	99¼	100
1st mtge 3¾s 1972 J&J	95⅜	95⅞
Ohio Elec Pow 1st M 5s '57 J&D	86	88
Ohio L & Pow 1st 5s 1944 M&N	105½	----
Ohio Pow 1st & ref 5s 1952 B J&J	106½	107
1st & ref 4½s 1956 ser D J&D	104¾	106½
Deb g 6s 2024 J&D	115½	----
Ohio Public Service Co—		
1st & ref 7s 1947 ser B F&A e	109	----
1st mtge 4s, 1962 F&A	98½	99½
Ohio River Bridge & Ferry—		
1st 5s 1942 J&J	100½	----
Ohio Term (Cleve) 6s 1947 J&D f	40	----
Ohio Val Elec Ry 1st M 5s '46 J&D f	20	----
Ohio Valley Gas Corp—		
1st 6½s 1943 (with warr)	70	72
7½s 1938 J&J	67	69½
Ohio Valley Water 5s 1954 J&J	105	----
Ohio Water Serv 5s A 1958 F&A	96	98½
Oklahoma Gas & Electric—		
1st mtge 3¾s 1966 J&D	98⅞	99
Debentures 4s 1946 J&D	100	100¾
Oklahoma Natural Gas—		
1st mtge 4½s ser A 1951 M&N	96¼	96¾
Conv deb 5s 1946 M&N	87	88
Oklahoma Power & Water		
1st M 5s 1948 ser A F&A	76	79
1st 5s series B 1949 F&A	74	----
Oklahoma Ry 1st & ref 5s '41 J&J	55	56
Income 5s 1990 Apr 1 f	----	22
Old Dominion Pow 5s May 15 '51	50	51½
Omaha & Coun Bluffs Ry & Br		
1st s f 6s 1947 A&O	61	64
Omaha & Council Bluffs St Ry—		
1st extd 4s 1947 J&J	46	49
Ontario Pow 5s '43 op to '13 F&A	112⅝	114½
Ontario Transmission Co Ltd—		
1st gu g 5s '45 opt bef '16 M&N	111½	113
Orange & Pas Val R—See PS Corp		
Oregon Elec Ry 5s '33 opt M&N f	48¼	----
Oregon-Washington Water Serv—		
1st M 5s 1957 ser A J&D	80	82
Oslo Gas & El Works (Norway)—		
Extl sink fund 5s 1963 M&S *	100¼	100½
Ottawa El Ry 4½s '48-'55 J&J	98	100
Ottawa L H & Power—		
Ref & coll tr 5s 1957 ser A A&O	105	----
Ottawa Valley Power Co—		
1st M s f 5½s 1970 A&O	105	105¾
Otter Tail Power Co (Minn)—		
1st mtge 4s 1961 J&J	100¾	----
Ozark Power & Water Co—		
1st s f 5s 1952 M&S	98½	99½
Pacific Coast Power 5s 1940 M&S	102⅝	103½
Pacific Elec Ry g 5s 1942 J&J	50	52
Refunding 5s 1961 M&S	40½	52½
Los Angeles Pacific Co—		
1st ref g 4s 1950 opt '15 J&J	49	52
Los Angeles Pacific RR—		
1st & ref mtge 5s 1943 M&S	88	----
Pacific Gas & Electric Co—		
1st & ref M 6s 1941 ser B J&D	115⅝	116⅝
1st & ref M 4s ser G 1964 J&D	107⅝	108¼
1st & ref M 3¾s ser H '61 J&D	104⅜	105
1st & ref M 3½s ser I 1966 J&D	99¾	100¾
Pac L & P Co 1st 5s 1942 J&J	112¾	115
Pac Ltg Corp deb 4½s 1945 A&O	104	105
Pacific Northwest Pub Serv—		
Conv deb 6s 1950 M&S f	14½	15½
Pacific Power & Light Co—		
1st M s 1955 F&A	60	61¼
Pacific Teleph & Telegraph—		
Ref mtge 3½s ser B 1966 A&O	102¾	103
Ref mtge 3¼s ser C 1966 J&D	102¾	103
Parr Shoals Pow 5s 1952 A&O	90	94
Paterson & Passaic Gas & Elec		
consol gold 5s 1949 M&S	118	122
Paterson & State Line Traction—		
5s 1964 J&J	102	----
Paterson Ry—See Pub Serv Corp		
Pecos Valley Gas ext 6½s '44 M&N	95	----
Pecos Valley Power & Light Co		
1st extended 6½s 1950 M&N	76	80
Non-cum inc deb 6s 1950 M&N f	34	38
Penn Central Light & Power Co—		
1st & ref 4½s 1977 M&N	85¼	85¾
1st 5s 1979 M&N	91	95
Penn-Jersey Water—		
1st coll 5½s 1960 F&A	85	----
Penn-Ohio Edison Co—		
Deb g 6s 1950 ser A ex-w M&N	92	95
Deb 5½s 1959 ser B F&A	88½	89
Penn Pub S 1st 6s ser C '47 M&N	106	107¾
1st & ref 5s series D 1954 J&D	100	101
Pennsylvania Electric Co.		
1st & ref 4s 1971 ser F M&N	83	85
1st & ref 5s ser H 1962 A&O	95½	96½
Pennsylvania Gas & Elec Co—		
1st l & ref 5½s '55 ser A M&S	75	79
1st L & Ry 5s 1958 M&S	66	68
Pennsylvania Gas & Elec Corp—		
Deb gold 6s 1976 ser A M&S	83½	85½
Pennsylvania Pow & Light Co—		
1st M 4½s 1981 A&O	98½	99¼
Pennsylvania State Water Corp—		
1st coll trust 4¼s 1966 M&N	92	93
Penn Telep 1st M 4s 1965 A&O	105	107
Penn Water 1st 3½s A '67 F&A	100	----
Penn Water & Pow s f 5s '40 J&J	107½	108⅞
1st ref 4½s 1968 ser B M&S	107¾	108

* Called March 1 at par. † Called April 1 at 107½. ‡ Called March 15 at 103. *b* Basis. *e* Called Feb. 1, 1938, at 109. *f* This price includes accrued interest. *k* Last sale. *n* Nominal.

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

Bonds	Bid	Ask
Penn Wat Serv 5s ser A '67_F&A	----	85
Peoples Gas (N J) 1st 5s '68_J&D	60	70
1st s f 5½s 1960_____J&D	65	75
Peoples G & Fuel 6½s ww'37 A&O f	13½	15½
People's G L & Coke, Chicago—		
1st cons g 6s 1943_____A&O	116⅝	118
Refunding gold 5s 1947__M&S	110	111½
1st & ref 4s 1981 ser B____J&J	86½	88
1st & ref mtge 4s ser D '61_J&D	88½	89¼
Mutual Fuel Gas g 5s' 47 M&N	113⅝	114
Peoples Light & Power Corp—		
1st lien 5½s 1941_____J&J f	76	78
Conv deb 5s 1979_____J&J f	7½	8½
3-6s 1961_____	53	54
Peoples Telep (Butler, Pa)—		
4s 1960_____J&D	99	----
Peoples Tract—See Phila R T		
Peoples Water Service (Md)—		
1st lien 6s A 1949 w w___F&A	73	78
Peoria Water Works Co—		
1st consol 4s 1948_____M&N	98	----
Prior lien 5s 1948_____M&N	103½	----
1st con 5s 1948_____M&N	98	101
1st & ref 5s 1950_____F&A	98	100
Debenture 4s 1950_____	70	----
Philadelphia Company—		
Secured gold 5s 1967_____J&D	90	92
Ardmore Street 5s 1958__A&O	30	----
Duquesne Lt 1st 3½s '65_J&D	106⅛	106⅝
Duquesne Trac 1st 5s '30_J&J f	80	----
Pittsb Rys 5s 1953_____A&O	83	----
2d Ave Tr 1st 5s 1934____J&D	30	34
So Trac 1st & coll tr g 5s'50A&O	29	33
United Trac 5s 1997 ctfs__J&J	28	30
West End Trac con 5s '38_J&J	30	----
Philadelphia Electric—		
1st & ref mtge 3½s1967__M&S	105⅛	105½
Philadelphia Elec Power Co—		
1st mtge 5½s 1972_____F&A	112⅛	112⅞
Phila & Garretsford St Ry—		
1st 5s 1955_____F&A	41	43
Philadelphia Rapid Transit—		
Coll tr g 5s 1957 opt s f___F&A	72	78
S f guar 5s 1962_____M&S	70	----
6s gold 1962_____M&S	76	79
1st m r e 6s 1944_____J&J	80	85
Darby Media & Ches St Ry		
1st 4½s 1936_____J&J f	18	21
Hest Mantua & Fairm —		
1st extd 5½s1939_____M&N	52	59
Market Street Elev Pass Ry		
1st g gu 4s 1955_____M&N	88½	90
Union Traction—		
Elec & Peo 4s tr ctfs '45_A&O f	6½	7½
People's Traction Co—		
P P Ry tr ctfs 4s '43_F&A f	12	16
Union Traction 4s 1952_J&J	70	----
Phila Suburban Water Co—		
1st s f 4s 1965_____M&S	106	107½
Phila & Western Ry 5s 1960_J&J f	7	10
Piedmont Hydro-El Co (Italy)—		
1st & ref s f 6½s 1960 ser A A&O	55	59
Pinellas Wat Co 5½s 1959_M&S	93½	95½
Pitts Canonsburg & Wash 5s 1937	48	----
Pittsburgh Rys—See Phila Co		
Pittsburgh Suburban Water Serv		
1st 1 & ref 5s 1958_____M&S	101½	----
Pittsburgh Trac 1st 5s 1927_A&O f	75	----
Plainfield St Ry 6s 1942___J&J	90	----
Plainfield-Un Wat 5s A '61_M&M	106	----
Platte Valley Telep 6s 1947_J&J	100½	----
Pomerania Elec 6s 1953__M&N f	19½	25
Pt Henry L H & P 1st 5s '46_F&A	102	104
Portland Elec Pow 6s 1950_M&S f	13	14
Portland (Ore) Gas & Coke—		
1st & ref g 5s '40 opt '20__J&J	49	51
1st l'n & gen 4½s 1940___J&J	48	51
Portland Gas Co 1st 5s 1951_F&A	103	----
Portland (Me) Gas L 5s A'50 A&O	99	100
Portland General Elec Co—		
1st & ref 4½s 1960_____M&S	49¼	49½
1st M 5s exten to 1950____J&J	103¾	106
Portland (Me) RR 3½s 1951_J&J	56	60
1st l & con m 5s 1945___M&N	83	84½
Porto Rican Power 6s 1950_M&N	98	----
Porto Rican Rys Ltd 5s 1962M&N	94	----
Porto Rico Telep 6s 1944___J&D	101	104
Postal Teleg & Cable 5s '53_J&J f	13½	13⅝
Potomac Edison Co—		
1st mtge 5s 1956 ser E___M&N	106¾	107¼
1st M 4½s 1961 series F__A&O	107	108
Potomac El Pow—		
1st mtge 3¼s 1966_____J&J	103¾	104½
Power Corp of Canada Ltd—		
Conv deb 4½s 1959 Ser B_M&S	100½	101½
Conv deb 5s ser A 1957___J&D	102½	----
Power Secur coll tr 6s '49__J&D k	100	Nov. 3
Providence Gas 4s ser B 1963 F&A	107	108
Provincial L H & P 5s '46_M&S	105	----
Prussian Elec 6s 1954_____F&A f	20½	30
Public Gas &Coke 5s 1952__J&D f	26	27½
Public Service Co. of Colorado—		
1st & ref 6s 1953 series A_M&S	103¼	104¼
1st & ref 5½s '54 ser B__M&S	102½	103½
1st & ref 6s ser C 1961__M&N	104	105
Deb 6s 1946_____M&N	99½	101
Pub Ser of Indiana 6s 1952_F&A	92	93
Public Service Co of N H—		
1st mtge 3¾s ser C 1960__F&A	103¾	105
1st mtge 3¾s ser D '60__M&N	104	106½
1st 3½s series E 1961_____F&A	98½	101½
1st 3¼s series F 1966____J&D	----	100½
Public Service Corp of N J—		
Trust certs 6% perpet___M&N	133	133½
Camden Sub 1st 5s 1946_J&J	101½	----
Consolidated Traction—		
Extended 5s 1938_____J&D	95	98
Eliz Plainf & Cent Jersey Ry—		
1st g 5s Dec 1, 1950___J&J	62	----
Eliz & Raritan Riv 5s '54_M&N	78	----
Elizabeth & Trent 5s '62_A&O	101	----
J C Hob & Pat 4s 1949___M&N	49	52
Orange & Passaic Valley—		
1st 5s 1938_____J&D	93	96
Paterson Ry—		
2d 6s '14 ext 5% to '44_A&O	65	----
So Jersey Gas El & Trac—		
Guar g 5s March1,1953_M&S	117½	----
Public Service Co of Nor Ill—		
1st & ref g 5s 1956 op '21__A&O	110¼	111¼
1st & ref 5s 1966 series C_M&N	106⅛	110
1st & ref 4½s 1978 ser D_M&N	103½	105
1st & ref 4½s 1980 ser E_J&J	104⅛	105
1st & ref 4½s 1981 ser F_A&O	103¾	104
1st l & ref M 4½ ser I '60_J&J	104⅝	106¼

Bonds	Bid	Ask
Public Service Co of Oklahoma—		
1st mtge 4s ser A 1966____F&A	99	100
Serial debs4s Feb 1 1946__F&A	101	101½
P Serv of Penn 1st 5½sA'53_J&D	40	45
Public Utilities Consol Corp—		
1st M 5½s 1948_____M&S	60	63
Secured conv 6s 1938____M&S f	32	----
1st coll 4-5½s 1948_____A&O	57	59
Puget Sound Navig 6s 1938_M&N	98	100
Puget Sound Power & Light—		
1st & ref 5½s 1949_____J&D	63½	65
1st & ref 5s 1950 ser C___M&N	60½	62½
1st & ref 4½s 1950 ser D_J&D	55⅝	57½
Puget Sound Tel 5s A 1952_J&J	102½	103½
Quebec Power—		
1st & coll 4s1962_____M&S	95	95¾
Queensboro Gas & El 5s '52_J&J	117	----
Conv g deb 5½s '52 ser A_A&O	92	95
Quincy El Lt & Pow 5s A'47 M&S	108	----
Rapid Transit St Ry 8s 1941_A&O	104	----
Republic Nat Gas 1st 6s 1954J&J	94½	95½
Republic Service Corp—		
1st coll trust 5s 1951_____J&D	60	62
Rhine-Ruhr Wat Serv Union—		
Extl deb 6s 1953_____J&J f	17⅛	21
Rhine-Westphalia El Pr (Germ'y)		
Mtge g 7s 1950_____M&N f	24	32
Direct mtge 6s 1952_____M&N f	25½	30
Con mtge 6s 1953_____F&A f	26	----
Cons 6s 1955_____A&O f	25½	29¾
7s extended 1941_____F&A f	50	----
Richmond (Ind) W W Corp—		
1st M 5s 1957_____M&N	104¼	----
Richmond (S I) Lt & RR—		
1st coll tr g 4s 1952_____J&J	95	100
Rio Grande Valley Gas Co—		
1st mtge 5s 1950_____A&O	72	74
Roanoke G-L 5½s 1951___F&A	66	69
Roanoke Ry & El 5s 1953__F&A	101	----
Roanoke W W 5s 1950_____J&J	90	92
Rochester Central Power Corp—		
Deb g 5s 1953_____M&S	73	77
Rochester Gas & Elec Corp—		
Gen mtge 4½s 1977 ser D_M&S	117¼	----
5s series E 1962_____M&S	109	110
Gen 3¾s series G 1966___M&S	105	----
Gen 3¾s series H 1967___M&S	105	----
Rochester & Lake Ontario		
Water 5s1938_____M&S	98	100
Roch Ry cons 5s g 1930____A&O f	47	50
2d 5s g 1933 ctfs of dep___J&D f	27	31
Rochester & Syracuse RR—		
1st M conv 5s ctfs 1957_M&N	5	----
Rockford Elec Co 1st 5s '39_M&S	103	105
Rockland Light & Pow—		
1st M 5s 1938_____M&N	102	----
Rome (Ga) Ry & L 5s '46___A&O	105	----
Ruhr Gas Corp 6½s '53 A__A&O f	25	26
Rumford Falls Pow—		
Gen M 4½s May 1948___M&N	103	106
1st s f 4s Oct 1945_____A&O	99	101
Safe Harbor Water Pow Corp—		
1st mtge s f 4½s 1979____J&D	109	110
Saguenay Elec 5½s A 1953_J&J	98½	----
Saguenay Power 4¼s A 1966 A&O	100	101
1st 4¼s series B 1966___A&O	102	----
Serial notes 2½-4s to'46__J&D	98	----
St Clair County (Ill) Gas & El—		
1st cons guar 5s 1959___M&S	112	----
St Joseph Ry, Lt Heat & Power—		
1st & ref 5s 1946_____J&J *	104¼	----
1st mtge 4½s 1947_____J&D	99	99¾
3-4½s serial notes 1939-43_J&J	----	----
St Joseph Water 4s A 1966__A&O	105	----
St Louis Co Gas 1st 5s 1951_A&O	105	----
St Louis Springf & Peoria RR—		
1st & ref gu g 5s '39 opt__J&D	96½	98
St Paul Gas Light—		
Gen gold 5s 1944_____M&S	111½	----
Salmon Riv Pow gu 5s 1952 F&A	110	----
Salt River Val Water Users Assn		
6s 1938-1943_____F&A	103¼	104
Refunding 6s 1956_____M&N ‡	103½	----
Stewart Mt Pow 5½s '57_A&O	102	103½
San Angelo Telep 1st 5s 1958 F&A	101½	----
San Antonio G & E 5s 1949_M&S	103	----
San Antonio Public Service—		
1st ref 6s 1952 series A____J&J	109⅜	110
1st & ref 5s 1958 ser B____J&J	103⅛	103½
San Antonio Tr 1st 5s '49__M&S	102	----
San Diego Consol Gas & Elec—		
1st mtge 4sMay 1 1965__M&N	107¾	109
San Diego Co Wat 6s A '62_M&S	105	----
San Diego Water Supply Co—		
1st m s f 5s 1955_____M&N	102	----
San Francisco Bay Toll Bridge—		
1st M sink fund 6½s '57_M&N f	19½	20½
Deb s f 7s 1942_____M&N f	½	1½
San Joaquin Lt & Power Corp—		
Unif & ref 6s 1952 ser B__M&S	125	132
San Jose Water Works		
1st mtge 3¾s ser A 1961__J&D	102¾	----
Santa Barb Tel 3½s ser C'66 J&J	100	----
Sandwich Windsor & Amherstb'g		
Ry debenture 4½s 1943__J&D	96	100
Sauda Falls Co Ltd—		
1st s f 5s 1955 ser A_____A&O	111½	112
Savannah & AtlantaRy—		
1st cons 6sMay 1 1935____J&J f	5	8
Savannah Elec & Power Co—		
1st & ref 4s 1947 ser D__Q-Jan	99½	101½
1st & ref M 5s ser F 1955_M&S	103½	----
Savannah Elec Co 5s g '52_J&J	107½	----
Sayre (Pa) Elec 5s 1947___A&O	105	----
Schenectady Ry 1st 5s Mar 1, '46 f	5	7
Scioto Val Ry & Pr 1st 6s '43_J&D f	75	85
Scranton Gas & Water Co—		
1st 4½s 1958_____M&S	99	101
Scranton-Spg Brook Water Serv—		
1st & ref 5s 1967 ser A___F&A	72	74
1st & ref 5s series B1961_F&A	72	74
Scranton Trans ser A 5s'59_A&O	77	80
4s series B1959_____A&O	55	60
Income 3sApr 1 1959____M&N f	17	20
Seattle-Everett Traction—		
1st M g 5s 1939 opt 1914__M&S	98	100
Seattle Gas 1st 5s 1954_____A&O	52	54
Seattle Lighting Co—		
1st 5s 1944_____M&S	104	106
5s 1949_____ f	30	----
Second Ave Trac—See Phila Co—		
Seneca Power Corp 6s 1946_M&S	100	----

Bonds	Bid	Ask
Shawinigan Water & Power Co—		
1st M&col s f 4½s'67 serA A&O	103½	104
1st coll tr 4½s '68 ser B_M&N	103¼	104
1st coll tr 4½s ser D '70_A&O	103¼	104
1st coll tr 4s ser F 1961___A&O r	99½	100½
Shenango Val Water 4s B'61 A&O	98¼	----
Shinyetsu Elec Pow (Japan)—		
1st sink fund 6½s 1952___J&D	54⅜	59½
Shrevp't Bdge & Term 5s'55_F&A	88	91
Shreveport Rys 1st 5s '38-44_J&J f	21	----
Sierra Pacific Power Co—		
1st & ref 5s 1960 ser A____M&S	104½	----
1st 5½s ser B 1957_____M&S	102	----
Silesia Elec Corp s f 6½s'46 _F&A f	17	----
Sioux City Gas & Elec Co—		
1st mtge 4s 1966_____J&J	94	95
Serial deb 3s to 1941_____J&J	97¾	----
Serial deb 5s 1942-46_____J&J	----	99
Sioux City (Ia) Serv 6s1951_J&J	96	98
Somerset Lighting 5s 1939__F&A	102½	----
Somerset Un & Middlessex Ltg—		
Mtge g 4s Dec 1, 1943___J&D	107	----
South Bay Consol Water—		
1st ref 5s 1950_____M&N	66	69
South Carolina Power Co—		
1st lien & ref 5s 1957_____J&J	75½	78½
South Jer G E & T—See Pub Serv Corp.		
South Pittsburgh Water Co—		
1st lien & ref 5s 1960 ser A_J&J	102¾	----
1st lien & ref 5s 1960 ser B_J&J	104½	----
1st M 5s 1955_____F&A	102½	----
So Texas Gas 6½s 1938 A__M&S	102¾	103½
Southeastern Gas & Water Co—		
1st lien 6s 1944_____J&D	36	38
1st lien 6s x-w 1941_____J&D	65	68
S'eastern Indiana Pow 6s '43 M&N	90	92
S'eastern P & L deb 6s 2025_M&S	84	84¾
Southern Bell Telep & Teleg—		
3¼s debentures 1962____A&O	102⅛	102⅝
Southern California Edison—		
1st & ref mtge 4s 1960____M&S	108	108½
Debenture 3½s 1940____M&S	102½	----
Debenture 3¾s 1945____M&S	106⅛	106½
Ref mtge 3¾s May 1 1960_J&J	104⅛	104½
Ref mtge 3¾s ser B 1960__J&J	104⅛	104½
Southern California Gas Co—		
1st & ref 4½s 1961_____M&S	107¾	108¼
1st M & ref 4s Aug 1 '65_F&A	107½	107¾
Southern Calif Water—		
1st M 4½s 1960_____A&O	90	93
Southern Canada Power—		
4½s 1962_____A&O	106	----
Southern Cities Utilities Co—		
1st lien & coll 5s 1958____A&O	34	35
Southern Colorado Power Co—		
1st g 6s 1947 series A_____J&J	94⅛	95¼
Southern Counties Gas (Calif)—		
1st M 4½s 1968_____M&N	104⅜	105¼
Southern Gas Utilities, Inc—		
1st M s f 6½s 1939 ser A_M&S	99	----
Southern Natural Gas Corp—		
Adj mtge inc Jan 1 6s '60_A&O	80	83
1st M pipe line s f 4½s '51 A&O	95	97
Southern Neb Pow 5½s B'47 J&J	67½	69
South N E Telep 1st 5s 1948_J&D	121	122½
Southern Trac—See Phila Co		
Southern Union Gas—		
1st & ref 5½s series I 1945 A&O	----	80
1st & ref inc 5½s ser II'45 A&O f	49	54
10-year coll s f 6s 1942___A&O	60½	61½
Southern United Gas Co—		
1st lien 6s 1937 with warr_A&O f	28	30
Certificates of deposit_____ f	28	30
Non-cum 6s (ws) 1951_____	65	----
Southern Utah Power Co—		
1st M 5½s May 1, 1960__M&S	85½	88½
Southside Va Pow 5s 1956__F&A	80	----
Southwest Gas Co (Okla)—		
1st s f 6s 1954_____M&N	70	73
S'west Pub Serv 6½s 1937__M&S f	----	13
Southwest Telep 6s B 1947_M&S	50½	52½
1st 6s series C 1947_____J&D	50½	52
Conv deb ser A 1932____J&D f	7	11
Southwestern Assoc Telep Co—		
1st M 5s 1961_____A&O	88¼	92
Southwestern Bell Telep—		
1st & ref M 3½s ser B '64_J&D	106¾	107⅜
Southwestern Gas & Elec Co—		
1st 4s series D 1960_____M&N	100	101¾
Ser deb 4s A 1938-1945__M&N	99	100
Southwestern Light & Pow Co—		
1st M 5s 1957 ser A_____F&A	95	97
1st M 5s 1957 ser B_____F&A	94¾	----
Southwestern Power & Light—		
Deb g 6s 2022 series A____M&S	68	72
Southwestern Public Service Co—		
1st M s f 6s 1945 ser A____J&J	102	104
Southwestern States Telep Co—		
1st M 6s 1948_____M&S	51	52
Spokane Falls & Nor 6s 1939_J&J	105	----
Spokane Gas & Fuel 5s 1944_F&A	----	60
Spg Br'k Wat 1st ref 5s '65__A&O	104	105½
Spring Val Util ref 6s 1943__J&D	105	----
Springfield City Water—		
1st mtge 4s ser A 1956____A&O	90	91
Springfield (Mo) Gas & Elec Co—		
1st mtge 5s 1957 ser A___J&D	102¼	103½
Springfield (Mass) St Ry—		
Ref & gen 6s 1940_____M&S	34	38
Springfield Terminal Ry 7s 1942	65	----
Stamford Water 1st 5s 1952__J&J	118	119
Stand Elec (Calif) 1st 5s '39_M&S	105½	106
Standard Gas & Elec of Delware		
6% g notes 1935_____A&O f	43	44
Certificates of deposit_____ f	43	45
Debenture 6s 1951_____F&A	43	46
Debenture 6s 1966_____J&D	43	46
6% conv notes 1935_____J&J f	43	44½
Certificates of deposit_____	43	45
Standard Power & L Corp—		
Deb g 6s 1957_____F&A	42⅜	43¼
Standard Public Service Corp—		
1st lien 6s series A 1948___F&A	45	47
1st lien 6s 1948 ser B_____J&D	46	49
Standard Telephone Co—		
1st l coll tr 5½s '43 ser A_M&N f	45	----
Conv deb 6s 1938_____M&N f	13	----
Stettin Pub Util 7s 1946____A&O f	19	----
Steubenville Wellsburg & Weirton		
Ry 1st 5s 1951_____A&O f	20	25
Stewart Mt Pr—See Salt Riv Vall		
Suburban Lt & Pow 6s 1938_F&A	103	----
Super-Power Co. of Ill—		
1st 4½s 1968_____M&S	105½	106¼
1st M 4½s 1970_____M&S	106	107

* Called July 1 at 102. ‡ Called March 21 at 103. *b* Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *r* Canadian price.

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PUBLIC UTILITY BONDS

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Bonds	Bid	Ask
Sutter Butte Canal 6½s '43..M&S	93	98
Syracuse Gas g 5s 1946.....J&J	114	118½
Syracuse Lighting 5s g 1951..J&D	124	----
1st & ref 5½s 1954.....F&A d	105	----
Syrac Rap Tr 1st g 5s 1946..M&S f	14½	16
2nd mortgage 5s 1930.....J&J f	4	6
Taiwan El Pow s f 5½s 1971..J&J	50½	52
Tampa (Fla) Gas 5½s '56...A&O	76	80
1st 5s 1961.....A&O	84	86
Telephone Bond & Share Co—		
Deb 5s 1958.....J&D	57½	69½
Telephone Service (Ohio)—		
5s 1953.....M&N	69½	70½
Temescal Water 1st 5s A '60 M&N	100	----
Tennessee Eastern Elec Co—		
1st M 5s 1943.....F&A	80½	89
Ref s f 6s series A 1955....M&N	----	85
Tennessee Electric Power—		
1st & ref 6s 1947 ser A....J&D	70¼	72
1st & ref 5s 1956.....J&D	64⅛	70
Tenn Pow gu 5s 1962 opt...M&N	74	76½
Tennessee Public Service—		
1st & ref 5s 1970.....A&O	56¼	60
Terni Hydro Elec 6½s 1953..F&A	56½	60
Terre Haute Traction & Light—		
1st con M g 5s 1944.....M&N	102	104
Terre Haute W W Corp—		
1st M 6s 1949 ser A.....J&D	103	----
1st M 5s 1956 ser B.....F&A	101	----
Terre H'te & West Ry 5s '37 M&N	----	99½
Texarkana Wat 1st 5s '58...F&A	101½	----
Texas Cities Gas 1st 5s '48...M&N	90	91
Texas Consumers Water—		
1st 6s A 1939.....A&O f	6	----
Texas Elec Ry 5s 1947.....J&J f	2½	3½
Tex Trac 1st 5s 1937 opt...J&J f	2½	3½
Texas Electric Service Co—		
1st mtge 5s 1960.....J&J	93⅛	94
Texas Gas Util 6s 1945.....A&O f	26	----
1st 2-6s 1951.....M&S	25½	27
Texas Hydro Elec Corp—		
1st mtge 6s ser A 1956.....A&O	73	75½
Texas Pow Corp 6s 1956....M&S	84½	----
General 6½s 1956.....M&S	----	72
Texas Power & Light—		
Deb g 6s 2022 ser A.....J&J	97	100
1st & ref 5s 1956.....M&N	102	103⅜
Texas Pub Serv 1st 5s (w-s) 1961.	74½	77
Texas Traction Co 5s 1937...J&J f	4	----
Third Avenue Ry (New York)—		
1st ref g 4s 1960 opt aft '14 J&J	30	32¾
Adj inc g 5s Jan 1960 opt...A&O f	6½	7
Third Ave RR 1st 5s g '37...J&J f	72⅞	85
Union Ry 1st 5s g 1942...F&A	52	62
Westchester El 1st 5s g '43..J&J	40	43
Yonkers Ry 1st 5s 1946...A&O	39	----
Tide Water Power 1st 5s '79..F&A	82½	84
Toho Electric Power (Japan)—		
1st s f 7s 1955 ser A....M&S15	61	63
Tokyo Elec Light Co (Japan)—		
1st g 6s 1953 series....J&D15	52¼	53½
Toledo Edison 5s 1962.....M&N	108	----
1st 4s new 1942.....	----	100
Traction Term'l Corp 5s '57...J&J	48	53
Trenton G & El g 5s 1949...M&S	116½	----
Trent'n Pass Ry 1st ext 6s'61A&O	65	----
Trenton St Ry ext 5s 1968...J&J	45	----
General 6s 1941.....J&D	10	----
Tri-County Telep 4½s B '56 A&O	101½	----
Troy City Ry 1st cons 5s '42 A&O f	1½	3½
Troy Gas Co 1st 5s 1939...M&N	100	----
2d 6s 1939.....F&A	100½	----
23 Street Ry—See N Y Rys		
Twin City Rapid Transit Co—		
1st lien & ref 5½s A 1952J&D	59	61
1st lien & ref 5½s B 1952...J&J	62½	63½
Twin States Gas & Electric—		
1st l & ref 5½s 1945 Ser A..M&S	104¼	105½
Tyrol Hydro-Elec Pow Co—		
1st M s f 7½s 1955.....M&N	92⅛	100
Guar s f 7s 1952.....F&A	92	----
Ujigawa Elec Power (Japan)—		
1st M s f 7s 1945.....M&S15	----	75
Union Elec Co of Missouri—		
1st mtge & coll tr 3¾s 1962 J&J	105	105¼
3% notes, 1942.....J&J	102	102½
Union Elev RR—See N W Elev		
Union Gas & El 1st ext 5s '40M&S	95	----
Union Gas Co. of Canada—		
1st serial 3½s 1937-38.....J&D	97	----
1st serial 4s 1939-42.....J&D	97	----
1st serial 4½s 1943-45.....J&D	97	----
1st 4½s 1950.....J&D	100	100¾
Union Gas System—		
1st M & coll s f 5s 1948...J&D	60	65
Union Passenger Railway—		
1st 4s Mar 31 1961.....A&O	----	55
2d ext 4s Mar 31 1960.....A&O	----	68
Union Pub Serv (Del) 6s '39..J&D	95	97
Union Ry—See Third Ave Ry		
Union Traction—See Phila R T		
Union Water Service Co—		
First lien 5½s '51 ser A..M&N	100	101½
Union Water Wks Co—		
1st lien 5½s 1942.....M&S 15 f	15	----
Unit Elec Co of N J 4s '49...J&D	114¼	----
United Elec Rys (Providence)—		
Gen ref M 5s Jan 1951 ser A...	96	----
Gen ref M 4s Jan 1951 ser B...	90	----
United Elec Serv (Italy)—		
Extl 1st s f 7s 1956 ser A...J&D	55½	59½
United Gas & Fuel (Hamilton)—		
1st s f 5½s 1948.....J&J	102	----
United Illum Co New Haven—		
1st 4s Feb 1 1940.....F&A	105	106
United Light & Power Co—		
Deb g 6½s 1974.....M&N	59	63
1st l & consol 5½s 1959...A&O	95¼	95½
Deb g 6s 1975.....M&N	58	61
United Lt&Rys(Me)6s A'52 A&O	99½	101
Deb 6s 1973.....J&J	55	58
Un Lt Rys(Del) deb 5½s.52 F&A	67	70
United Public Service Co—		
Coll tr 6s 1942 ser A.....A&O f	134	----
6½s 1933..... f	1¼	----
United Pub Util Corp—		
Conv coll tr 6s A 1960.....J&J	76½	77½
Conv coll tr 5½s B 1960....J&J	74½	76
United Rys Cos 4% ctfs '49..J&J f	27	----
United Railways of Havana—		
Eq 7½s Feb 15 1936.....F&A f	9	11

Bonds	Bid	Ask
United Rys of St Louis—		
Gen g 4s July 1 1934.....J&J f	25½	27½
City & Sub Pub Serv 5s '34..J&J f	27	28
United Securities Co—		
Coll s f 5½s ser A 1952...M&N	65¼	66
Coll s f 5½s ser B 1952...M&N	65¼	66
United Telep Del 6s A 1948 A&O	85	----
United Tel & Tel 5½s A '53..M&N	97	98½
1st lien 6s ser B 1953.....M&N	----	101
United Traction (Albany)—		
Con g 4½s 2004.....J&D f	3	6
Unit Trac (Pgh)—See Phila Co		
Unterelbe Power & Light Co—		
Sink fd M 6s 1953.....A&O f	18	21
Utah Lt & Tr 1st 5s 1944 A...A&O	80	80⅞
Utah Power & Light Co—		
Deb 6s May 1 2022.....M&N	68	71½
1st lien gen M 5s 1944....F&A	82	82⅞
1st lien & gen M 4½s 1944..F&A	80	82¼
Utica Belt Line Street Ry—		
1st 5s 1939.....M&N f	8	11
Utica El L & P 1st 5s 1950....J&J	116	----
Utica G & El ref & ext 5s '57 J&J	121	125
Utica & Mohawk Valley Ry—		
1st 4½s 1941.....M&S f	----	5
Utilities Power & Light Corp—		
Deb g 5½s 1947.....J&D f	50	50⅛
Deb 5s 1959.....F&A f	50	50¼
Utilities Public Service Co—		
Conv 6s 1933.....J&D f	5½	7
Vermont Ltg Corp 1st 5s'44 A&O f	15	----
Vesten Elec Ry 7s 1947.....J&D f	19¾	----
Virginia Electric & Power—		
1st & ref M 4s ser A 1955..M&N	108	108⅜
Virginia Public Service Co—		
1st & ref 5½s 1946 ser A...F&A	84	86½
1st & ref 5s 1950 ser B....J&D	81	84½
1st & ref 6s ser C 1952....M&S	92½	94
Deb s f 6s 1946.....F&A	----	78
Virginian Power 1st 5s 1942..J&D	106¼	----
Wabash Telephone—		
1st M 4½s A 1956.....J&J	100	----
Warren Ohio Telep 6s 1942..M&N	93	96
Washington Gas & El Co—		
1st s f 5½s 1947.....F&A	56	58
1st M 5½s 1953.....J&J	57	58½
1st M 5s 1955.....M&N	39	41
1st lien & ref 6s w w 1960..F&A	52	54
Washington Gas Lt 5s '60...M&N	115	116
Refunding 5s 1958.....J&J	105¼	105½
Wash Ry & El g 4s 1951....J&D	107¼	----
Anacost & Pot 5s 1949....A&O	53	55
1st guar 5s 1949.....A&O	107	109
City & Sub 5s g 1948....F&A	----	79
Washington Water Power Co—		
1st ref 5s 1939 op.....J&J	105	105⅝
1st & gen 5s 1960.....J&J	105	105⅛
Washtenaw Gas 1st 5s 1953...J&J	----	97
Waterloo Ced Falls & No Ry—		
1st M s f g 5s 1940.....J&J f	9	10½
Certificates of deposit..... f	9	10½
Watert'n L&P—See No N Y Util.		
Waukesha Gas & Electric Co—		
1st 5s 1959.....J&J	109	----
Wayne United Gas 6½s '44..J&D f	75	----
West Canadian Hydro-Elec—		
1st 6s ser A w w 1950.....J&J	96	98
Conv deb 6½s 1945.....J&J	90	92½
West Coast Telep 5s A 1953..J&J	87	90
West End St Ry—See Boston El		
West End Trac—See Phila Co		
West Ohio Gas 6s A 1954....J&D f	35	40
West Penn Elec deb 5s 2030..A&O	99	100
West Penn Power—		
1st M 5s 1963 series E....M&S	118	121
1st M 4s 1961 series H....J&J	109¾	110
1st M 3½s ser I 1966.....J&J	106½	107
West Penn Tr 1st 5s 1960...J&D	100¼	102½
West Phila Pass Ry—		
1st ext 3½s 1956.....A&O	60	----
2d extended 1956.....M&N	----	74
West Texas Utilities Co—		
1st M 5s 1957 ser A.....A&O	82½	83
West Virginia Ohio River		
Bridge 3½-6½s. 1960.....J&J	65	75
West Va Water Service—		
1st mtge 4s 1961.....A&O	99	100
Westchester Elec—See 3d Ave Ry		
Westchester Lt 1st g 5s '50...J&D	121½	127
Gen mtge 3½s gtd 1967....J&J	101	102
Westchester Serv Corp 6s '48 A&O f	22	24
4s 1948-1953.....A&O f	26	27
Western Cont Util 6s 1944...M&S f	¾	1¼
Western Lt & Telep 5s 1954..A&O	96	98
Western Mass Cos—		
3¼% coup notes 1946....J&D	104¼	105
Western N Y Utilities 5s '46..J&D	107	----
Western N Y Water Co—		
1st M 5½s 1950.....M&N	98½	100
1st M 5s 1951.....M&N	89	90
1st 5s series B 1950.....J&J	91	----
Deb s f 6s extd 1950.....M&N	76½	----
Western Pow (Can) 5s 1949...J&J	104½	105½
Western Public Service Co—		
1st & ref 5½s 1960.....F&A	70	75
Western States Util 6s A '45..A&O	71	----
Western Union Telegraph—		
Fdg & R E M 4½s g '50...M&N	62½	65½
25-year g 5s 1951.....J&D	65½	69
30-year 5s Mar 1 1960.....M&S	64⅝	67
Mut Un 6s ext at 5% to '41 M&N k	106	Sept 25
Western United Gas & Elec Co—		
1st 5½s 1955 ser A.....J&D	104¾	105⅝
1st 5s series B 1957.....M&S	105	----
Western Utilities Corp—		
6% notes 1937.....M&N	60	62
15-year s f 6s 1952.....M&N	56	59
Westmoreland Wat 5s '52...J&D	99¾	101¼
Westphalia United El Pr (Germ)		
1st M s f 6s 1953.....J&J f	17	20¾
Wheeling (W Va) Electric Co—		
1st M 5s 1941 opt.....M&N	107½	----
White Plains Ltg 1st 5s '38...J&J	100⅛	----
Wichita Water 6s 1949.....M&S	104	----
1st M 5s 1956 ser B.....F&A	101¼	----
1st M 5s 1960 ser C.....M&N	105	----
Williamsport Water Co		
1st M 5s Aug 1952 ser A...F&A	101½	102½
Wilmington Ry Bridge—		
1st 5s 1943.....A&O	92	----

Bonds	Bid	Ask
Winnipeg Elec 1st 4½s 1960..J&J	103½	104½
Gen 4-5s series A 1965....J&J	58¼	59¼
Gen inc 4-5s ser B 1965...J&J	43½	44½
6s 1954.....	74	----
Wisc Fuel & Lt 1st 5s 1948..M&N	65	----
Wisconsin Gas & Electric—		
1st mtge 3½s 1966.....A&O	100	102
Wisconsin Hydro-Elec Co—		
1st M 5s 1947.....A&O	84	86
Wisconsin Michigan Power Co—		
1st mtge 3¾s 1961.....J&J	100½	102½
Wisconsin Minn Light & Power—		
1st & ref 5s 1944 opt '19..M&N	105½	106½
Gen & ref 7s 1947.....J&J	104½	107½
1st & ref 8s 1944.....M&N	114	----
Wisconsin Power & Light—		
1st mtge 4s ser A 1966....J&D	92	93½
4s serial deb June 1 1938-1946.	91¾	----
Wisconsin Public Service Corp—		
1st mtge 4s 1961.....J&D	101	103
Wolverine Pow adj 4½s Mar 1 '59	40	42
Worcester St Ry 5s A 1947..J&D	99½	----
Worcester Transit Association—		
Cum income 6s 1952.....J&D f	54	60
Cum income 6s (w s) 1952..J&D f	60	70
Wyoming Vall P S 6s 1971...A&O f	19	23
Yadkin River Pow 1st 5s '41 A&O	104⅜	105¾
Yonkers Ry—See Third Ave Ry		
York (Pa) Gas 1st 5s 1941..M&N	102	----
York Haven Wat&P 1st 5s'51J&D	117	118
York Rys 1st M s f 5s '37 opt..J&D f	70	73
5s stamped 1937.....J&D f	65	70
PUBLIC UTILITY STKS.		
Alabama Power $7 pref.....*	53	57
$6 preferred.....*	48	50
$5 preferred.....*	42	44
Alabama Water Service pref....*	75	81
Allegheny Traction—See Phila Co		
Allentown Beth Gas pref.....50	57	----
Amer Cities Pow & Light cl A 25	22	26
Class A opt div ser w w.....25	21½	23
Class B.....1	2¼	2¾
Amer Dis Tel of N J com.....*	87	90
Preferred.....100	115	117
Amer & Foreign Pow com.....*	3¼	3⅜
$7 preferred.....*	17	18¼
$7 second pref series A.....*	7½	8½
$6 cum pref.....*	13¼	14¾
Warrants.....	1⅛	1⅜
Amer Gas & Elec com.....*	22½	23½
$6 preferred.....*	110½	111½
Amer Gas & Power com.....*	1½	2
1st $6 preferred.....*	3	4
Warrants.....	¼	¾
American Light & Traction...25	12	12¼
6% preferred.....25	22⅝	26
Amer Power & Light com.....*	4⅝	4¾
$6 preferred.....*	28⅜	29¾
$5 preferred.....*	23½	24
Amer Public Serv pref.....100	49	52
American Service $3 preferred..*	10¾	11¾
Amer States Utility com.....1	2	2⅜
Preferred.....25	10½	11¼
Amer Superpower Corp com.....*	¾	1
First $6 preferred.....*	65	73
Preferred $6 series.....*	13	15⅞
American Telep & Teleg.....100	140¼	141
Amer Utilities Service common.*	⅛	⅜
6% preferred.....25	3½	5
Amer Wat Wks & Elec com.....*	9	9¼
$6 1st preferred.....*	60	80
Appalachian El Pow 7% pref ..*	102	104
6% preferred.....*	94	96
Arizona Edison com.....*	2¼	3
Arkansas Natural Gas Corp.....*	3¼	3½
Class A non-voting.....*	3½	3⅝
Preferred.....10	5⅝	6
Arkansas Missouri Power—		
Common.....1	3½	4
6% preferred.....50	31	32½
Arkansas Pow & Lt $7 pref.....*	70	72
6% preferred.....*	62½	64
Associated Gas & Elec com.....1	¾	1
Common class A.....1	1	1⅛
Original preferred.....*	2½	4
$4 preferred.....*	3½	5
$5 preferred.....*	6½	7
$6 preferred.....*	4½	6
$6½ preferred.....*	4½	6
$7 preferred.....*	5	7
Option warrants.....	1/16	5/32
Assoc Telep Co Ltd $1.25 pf...*	22¾	23¼
Assoc Telep & Teleg $6 pref.....*	42	44
$7 1st preferred.....100	42	45
$4 preferred.....*	8	12
Class A.....*	3½	5
Atlanta Gas Light 6% pref...100	80	82
Atlantic City Elec $6 pref.....*	109	111
Balt Transit Co v t c.....*	¾	1¼
Preferred v t c.....100	2⅛	2¾
Bangor Hydro Elec com.....25	18¾	19¾
7% preferred.....100	120	124
6% preferred.....100	105½	107½
Baton Rouge Elec Co $6 pf.....*	95	----
Beauharnois Power com.....* r	4½	4¾
Bell Telephone (Canada).....100	165	166
Bell Telep of Pa 6½% pref ..100	117½	119
Beverly Gas & Elec.....25	43	46
Birmingham Elec $7 pref.....*	60	62
$6 preferred.....*	51	53
Birmingham Gas $6 pref.....*	23	26
Birmingham Wat Wks 6% pf..100	100	102
Blackstone Val Gas & El pref.100	112	----
Blue Ridge Corp.....1	1⅛	1½
$3 conv preferred.....*	38½	39½
Boston Edison Co.....100	118	119
Boston Elevated Ry com.....100	50	50½
Brazilian Tr Lt & Pow ord.....*	11	11⅝
Bridgeport Gas Light.....*	26	28
Bridgeport Hydraulic Co.....20	33	35
Brit Col Pow Corp A.....* r	33	34
Class B.....* r	5	5⅜
Brockton Gas Light Co v t c..25	4⅜	4⅝
Brooklyn Edison.....100	125	----
Bklyn Manhat Transit.....*	9⅝	10
$6 preferred series A.....*	25½	27
Bklyn & Queens Transit com...*	1⅞	2
$6 preferred.....*	7⅛	8
Brooklyn Union Gas.....*	16	17
Buffalo Niagara & East Power—		
$1.60 prior preferred.....25	21¼	21⅝
$5 1st pref.....*	98	99

* No par value *b* Basis. *d* Called Feb. 1 at 105. *f* Flat price. *k* Last sale. *n* Nominal. *s* Ex-dividend.

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

Stocks	Par	Bid	Ask
Cable & Wireless Ltd—			
Amer dep rec 7½% A ord	£1	1 3/16	----
Amer dep rec B ord	£1	15c	----
Amer dep rcts 5½% pref	£1	5	5⅛
Calif-Oregon Power Co—			
6% preferred series of 1927	100	58	61
6% preferred	100	60	62
Calif Water Serv 6% pref	100	96	98¼
Canada Nor Pow com	* r	18½	19
Canadian Marconi	1	1	1⅛
Capital Transit (Wash, D C)	100	8½	10
Carolina Pow & Light $7 pref	*	77	80
$6 preferred	*	70	73
Cent Arkan Pub Serv Corp pf	100	81	----
Central Elec and Tel com	1	90c	1.10
6% preferred	50	24½	26
Cent Hud G & El com	*	12	12½
4½% preferred	100	107½	108½
Cent Illinois Light 4½% pref	100	104	104⅞
Cent Ill Pub Serv $6 pref	*	47½	48½
Cent Indiana Gas 6½% pref	100	74	76
Cent Indiana Power 7% pref	100	13	15
Central Maine Pow $6 pref	100	69	71
$7 preferred	100	80	82
Central N Y Power Corp—			
5% preferred	100	85	87
Cent Ohio Lt & Pow 6% pf	*	53	57
Central Pow & Light 7% pref	100	72	76
6% preferred		----	----
Cent & S W Util com	50c	1½	1¾
Preferred	*	30	32
Prior lien preferred	*	95½	96
Central States Edison	*	1¼	1¾
Central States Elec Corp	1	½	9/16
7% preferred	100	11½	14¾
Conv preferred	100	7	12
Conv preferred ser of 1929	100	5	8
6% cum pf (without warr)	100	5½	6¼
Central States Pow & L $7 pf	*	4½	5
Cent Vermont Pub Serv 6% pf	*	98	99½
Central West Co. v t c	5	2	2¾
Chester Water Serv 5½% pref	*	96	99
Chic City & Con com part ctfs	*	----	⅛
Pref partic ctfs	*	⅜	1
Chic Dist Elec Generat $6 pref	*	----	----
Chicago Rys partic ctfs ser 1	100	½	2
Series 2	100	⅛	¼
Series 3	100	⅛	¼
Series 4	100	----	⅛
Cincinnati Gas & Elec 5% pf	100	99	100
Cincinnati Gas Transp	100	82	----
Cinc New & Cov Lt & Trac	100	94	----
Preferred	100	74	----
Cincinnati Street Ry	50	4½	4⅝
Cincin & Suburb Bell Telep	50	76	79
Cities Service com	*	1¾	1⅞
Preferred	100	28⅛	29¼
Preferred B	10	2⅜	3¼
Preferred BB	100	23½	28
Cities Serv Pr & Lt $6 pref	*	28	34
7% preferred	100	28	35
Citizens' Pass Ry—See Phila R T			
Citizens Traction—See Phila Co			
Citizens Utilities com	1	1¼	1½
Cleve Elec Illum common	*	31¼	33
$4.50 preferred	*	108½	109
Cleveland Railway	100	30	30¼
Coast Co Gas & El 1st pref	100	103⅞	104½
Colum G & El Corp (Del) com	*	7⅛	7¼
6% preferred series A	100	68½	73½
5% preferred	100	60	63
5% conv preferred	100	55	59
Columbus Delaware & Marion—			
7% preferred	100	60	70
Columbus & Southern Ohio Elec			
6% preferred A	100	105½	106½
6½% preferred B	100	98	99
Commonwealth Edison Co	25	23½	23¾
Commonwealth Gas	1	1⅜	1⅝
Commonwealth & Sou Corp com	*	1½	1⅝
Optional warrants		⅛	5/16
$6 preferred	*	32	34
Community Pow & Lt com	*	19	26
First preferred 6%	100	21¼	22
Community Pub Serv com	25	20	20⅞
Community Water Serv com	1	¾	⅞
7% preferred	*	26	32
Concord Elec Co 6% pref	100	112	----
Common	*	48	51
Conn Gas & Coke Sec pref	*	35½	37½
Common	*	½	1
Connecticut Light & Power	*	52	54
5½% preferred	100	113	115
Connecticut Power	25	42	44
Connecticut Ry & Lighting	100	¾	1½
4½% preferred	100	8	9¼
Consol Elec & Gas $6 pref	*	5	6¾
Cons Gas E L & P (Balt)	*	64	66
5% preferred series A	100	114¼	115½
Cons Edison Co of N Y com	*	21⅞	22¼
$5 preferred	*	91	93
Consolidated Gas Utilities com	1	¾	⅞
Cons Trac of N J—See P S Corp			
Cons Trac (Pittsb)—See Phila Co			
Consumers Gas (Reading)	25	23	25
Consumers Gas (Toronto)	100 r	190	192
Consumers Power $5 pref	*	95½	96¾
$4.50 preferred	*	84¼	86½
Continental Gas & Electric—			
7% prior preferred	100	75	80
Continen Pass Ry—See Phila R T			
Crescent Public Service com	1	¾	1½
Cuban Telephone pref	100	40	----
Cumberland Gas com	1	1	1½
Cumberland Co (Maine)			
Power & Lt 6% pref	100	104½	106
5½% preferred	100	98	100
Dallas Power & Light 7% pref	100	113	----
6% preferred	*	112	----
Dayton Pow & Lt 4½% pref	100	104½	----
Denver Tramway com	*	1	3
Preferred	100	13½	14½
Derby Gas & Elec $7 pref	*	27	31
Detroit & Canada Tunnel	*	10¼	15
Detroit Edison	100	93½	97
Duke Power	100	61	65½
Duluth Superior Transit com	*	1	----
Duquesne Nat Gas common	*	⅛	½
$4 preferred	*	8	11
$5 preferred	*	5	6½
Duquesne Light—See Phila Co—			
East Coast Public Service v t c	1	4¼	5¼
Eastern Gas & Fuel Assoc's com	*	2¾	3
6% preferred	100	27½	29⅛
4½% prior preferred	100	49⅛	50
Eastern Mass St Ry com	100	85c	1⅛
6% 1st pref stamped	100	16	25
6% pref B stock	100	5	8½
5% adjustment stock	100	1¾	2

Stocks	Par	Bid	Ask
East Shore Pub Serv 6½% pf	100	65	68
6% preferred	100	62	65
Eastern States Corp com	*	1¼	1½
$7 preferred series A	*	18½	20
$6 preferred series B	*	18	20
Eastern Util Assoc com	*	22	24
Conv stock	*	4	5
Electric Bond & Share	*	7⅛	7¼
$6 preferred	*	48½	50
$5 preferred	*	41	45
Elec Power Association	1	2⅝	3
Class A full paid	1	2⅝	3
Elec Power & Light Corp	*	9	9⅛
$7 preferred	*	30½	32
$6 preferred	*	25⅝	27½
2d pref series A	*	24	25¾
Optional warrants		3½	3⅞
El Paso Electric Co (Del)—			
Preferred series A 7%	100	85	88
El Paso Nat Gas com	3	17½	18¼
Preferred	100	102	106
Eliz & Trenton RR com	50	46	----
Preferred	50	56	----
Eliz Consolidated Gas	100	200	210
Empire & Bay State Teleg	100	53	57
Empire District Elec 6% pf	100	29	31
Empire Gas & Fuel Co pf 8%	100	27	38
Preferred 7%	100	25	31
6½% preferred	100	25	34
6% preferred	100	23	33
Empire Power Corp partic stk	* k	22	Dec 24
$6 preferred	*	63	65
Empire Telephone com	*	4	----
Preferred	25	13	----
Engineers Pub Serv com	1	4	4¼
$5 convertible preferred	*	43	45½
$5½ pref (with warrants)	*	45½	49½
$6 preferred	*	47	52
Essex Company	50	62	66
Essex & Hudson Gas	100	180	----
European Elec class A	10	6¼	7¼
Option warrants		⅛	⅜
Fairm't Pk & Hadd Pass Ry—See		Phila.	R. T.
Fall River Elec Light	25	50	55
Fall River Gas Works	25	11	13
Federal Light & Tr com	15	8½	10⅛
Preferred ($6)	*	70	73
Federal Power & Light com	50	¼	----
Fed St & Pleasant Val—See Phila		Co.	
Federal Water Service com A	*	1⅜	1½
$6 preferred	*	20¼	22
$6½ preferred	*	21	22½
$7 preferred	*	22	25
Fitchburg Gas & Elec Light	50	36	38
Florida Power & Lt $7 pref	*	32	36
Foreign Light & Power units	*	98	----
Frankf'd & S'thwark—see Phila		R. T.	
Franklin Telegraph (guar)	100	35	39
Gardner Elec Light common	100	125	----
Preferred	100	100	102
Gary Elec & Gas common	*	2¼	2¾
Gas & Elec of Bergen County	100	120	----
Gas Utilities Co	*	2	3
Gatineau Power com	*	8¼	9⅜
5% preferred	100 r	80	81¼
Gen Gas & Elec (Del) com A	*	1	1⅛
5% prior preferred	*	----	37
$6 cum conv pref ser A	*	----	45
$6 conv pref ser B	*	----	45
$7 preferred	*	----	----
$8 preferred	*	----	----
Gen Italian Edison Elec Corp—			
Amer shs for ordinary stock		25	28
Gen Public Service Corp	*	1½	1⅝
$6 preferred	* k	44	Jan. 20
General Pub Util common	*	11½	12¼
5% preferred	*	45	50
Gen Telephone Corp com	20	11¾	13
$3 conv preferred	*	40¼	50
Warrants		⅜	⅝
Gen Telep Allied Corp $6 pref	*	85	88
Gen Wat Gas & Elec com A	1	5½	6⅞
$3 preferred	*	27	28½
Georgia Power $6 preferred	*	65	68
$5 preferred	*	52	--
Germantown Pass—See Phila R T			
Gloucester Elec Lt Co	25	80	----
Gold & Stock Telep (guar)	100	70	77
Green & Coates—See Phila R T			
Green Mt Pow Corp $6 pref	*	65	70
Greenwich Gas $1.25 pref	*	21	24
Greenwich Wat & Gas 6% pf	100	60	62
Gulf States Util $6 pref	*	84	85½
$5.50 pref	*	76	78
Hackensack Water	25	25	25⅞
7% pref class A	25	32	34
Hamilton Bridge	* r	8	8⅛
Preferred	100 r	50	51
Hamilton Gas common v t c	*	5c	10c
Harrisburg Rys common	50	2¼	2¾
Hartford Electric Light	25	54½	56½
Hartford Gas com	25	27	29
Preferred	25	42	44
Havana Elec Ry com	1	⅛	½
6% preferred	100	½	1½
Haverhill Elec Co	25	31	32½
Hestonville M & F—See Phila R T			
Holyoke Water Power	100	235	245
Houston Natural Gas com	*	9½	11
Preferred	50	48	----
Hudson County Gas	100	180	----
Idaho Power 7% pref	100	108½	110½
6% 1st preferred	*	101	104
Ill Commercial Telep $6 pref	*	78	80
Illinois Iowa Power common	*	3⅜	4
5% Preferred	50	14	14⅛
Arrears certificates		4½	5
Illinois North Utilities 6% pf	100	105	106¾
$7 junior preferred	*	103	105
Illinois Power & Light—			
$6 preferred	50	22	23
Illum & Power Secur 1st pref	100	96	----
Illuminating Shares class A	*	50	52
Indiana & Michigan Elec—			
7% preferred	100	107	----
Indiana General Service—			
6% preferred	100	101½	----
Indiana Hydro Elec 7% pref	100	48	50
Indiana Service Co 6% pref	100	11	15
7% preferred	100	12	15
Indianapolis Power & Light—			
6% preferred	100	85	----
6½% preferred	100	87½	88½
Indianapolis Ry Co v t c	100	4	6
Interboro Rapid Transit	100	4⅛	4½
Internat Hydro-El Syst A	25	5⅛	5⅜
Conv pref $3.50 series	50	12	13½
Warrants	k	5/16	Nov 19
Internat Ocean Teleg (guar)	100	70	75

Stocks	Par	Bid	Ask
International Power Co	* r	4¼	5
1st preferred	100 r	----	76
Internat Power Securities com	*	30c	----
Units		35	----
International Ry v t c	100	¾	1½
International Telep & Teleg	*	6	6¼
Foreign share ctfs		6⅞	7⅛
International Utilities A	*	8	9¼
Class B	1	13/16	15/16
$1.75 preferred	*	8⅞	9½
$3.50 prior preferred	*	26	30
Warrants series of 1940	k	3/32	Jan. 22
Interstate Natural Gas	*	23½	25½
Interstate Power pref $7	*	4	4½
$6 preferred	*	2½	----
Investors Telephone com	*	9	11
Iowa Electric 6½s pref	100	19	----
Iowa El Lt & Pow 6% pref	100	43	45
7% preferred	100	49	51
Iowa Pow & Lt 7% pref	100	102	104
Iowa Pub Serv $6 pref	*	82	84
6½% preferred	*	82½	----
$7 preferred	*	88	91
Iowa Southern Util 7% pref	100	36½	38
6% preferred	100	33	34½
Italian Superpower common A	*	½	⅝
Jamaica Pub Service Ltd	* r	33½	----
Preferred	100 r	130	----
Jamaica Water Supp 7½% pf	50	53	55
Jersey Cent Pow & Lt 7% pf	100	81	83
6% preferred	100	71	73
5½% preferred	100	65	66
Kansas City Power & Light—			
1st pref $6 series B		118¼	----
Kansas City Pub Serv		¼	1
Kansas Elec Pow 6% pref	100	93	95
Kansas Gas & Elec 7% pref	100	108½	110
6% preferred	100	100	102
Kansas Power & Light—			
6% preferred	100	99	100
7% preferred	100	104	106
Kentucky Utilities 6% pref	100	55½	59
7% junior preferred	50	25	27
Keystone Pub Serv $2.80 pref		43	45
Keystone Telephone $4 pref	50	10	15
Kings Co Ltg 7% pref	100	33	35
5% preferred	100	24	26½
Laclede Gas Light	100	13¼	15
5% preferred	100	23¼	30
Lawrence Gas & Elec Lt	25	36	40
Lexington Util 6½% pref	25	59	61
Lexington Wat Serv pref		97	----
Light & Pow Securities Co	*	----	----
Preferred	100	75	----
Lone Star Gas Corp		7¾	8
6½% preferred	100	112	----
Long Island Lighting com		1⅝	1¾
7% preferred A	100	37½	39¼
6% preferred B	100	33	36
Louisiana Power & Light $6 pf	*	83	85
Louisv Gas & Elec com cl A		16	16⅞
6% preferred	100	105	----
7% preferred	100	113	----
Louisville Railway Co	100	½	1
Preferred	100	12	14
Lowell Electric Light	*	43	47
Luzerne Co Gas & El $6 pref	100	96	----
7% preferred	100	102	----
Lynn Gas & Elec Co	25	75	77
Mackay Companies 4% pref	100	3½	----
Malden Electric Co	25	80	85
Malden & Melrose Gas Lt	25	21	23
Manhattan Railway 7% guar	100	14	18¼
Modified 5% guar	100	6½	7
Marcon Int Marine Commun'y—			
Amer dep rcts for ord shs	£1	7	7⅝
Market St Ry (San Francisco)	100	1⅛	1¼
6% preferred	100	3½	5
6% prior preferred	100	7½	8
6% non-cum 2d preferred	100	1⅛	1⅝
Mass Power & Light Associat'n—			
Common with warrants	*	1	2
Common without warrants	*	⅛	½
$2 Preferred	*	16	18
Warrants	*	1	----
Mass Utilities Associates v t c	1	1⅞	2½
5% conv partic preferred	50	23	25
Memphis Natural Gas	*	3⅞	4¼
Memphis Power & Light $7 pf	*	47½	50
$6 preferred	*	47	50
Metropolitan Edison Co—			
$5 cum preferred	*	55	60
$6 preferred series C	*	68	72
$6 prior preferred	*	98½	99½
7% prior preferred	*	101	----
Mexican Northern Ry com	100	¼	1
Preferred	100	14	20
Middle West Corp com	5	4½	5
Warrants		¾	1¼
Middle West Utilities	*	----	----
$6 conv preferred series A	*	1	3
Midland United com	*	¼	⅜
Convertible pref A	*	3¼	4¼
Midland Util 7% prior lien	100	1¾	2
6% prior lien	100	¾	1⅞
7% preferred class A	100	1¼	1¾
6% preferred class A	100	1	1¾
Milw Elec Ry & Light—			
6% pref series 1921	100	94	99
Minnesota Pow & Lt 7% pref	100	76½	77½
$6 cum preferred	100	66	67
Mississippi Power $6 pref	*	44	48
$7 preferred	*	47	51
Miss Power & Light 6% pref	*	54½	56½
Mississippi Riv Pow 6% pref	100	105	108
Mississippi Valley Utilities	*	80c	1.10
Missouri Pow & Lt $6 pref	*	85	87
Missouri Pub Service com	*	3	4
Monongahela L & P—See Phila Co			
Monongahela St Ry—See Phila Co			
Monon-West Penn P S 7% pref	25	23½	----
Montana Dakota Utilities com	10	4⅜	5⅜
5% preferred	100	51	53
6% preferred	100	61	63
Montana Power 6% pref	*	90	91½
Montreal L H & Pow Cons	* r	29½	30
Montreal Telegraph	40 r	55	60½
Montreal Tramways com	100 r	80	----
Mountain Fuel Supply	10	6	6⅛
Mountain States Power com	*	----	2
7% preferred	100	15	18
Mountain States Tel & Tel	100	120	121
Montana Power 6% pref	*	89	91
Municipal Service 6% pref	100	1¾	2¼
Nassau & Suffolk 7% pref	100	16½	18½
National City Lines com	1	8½	9½
$3 conv preferred	50	33	40
National Gas & Elec com	10	3	3¼
National Power & Light com	*	6½	6¾
$6 preferred	*	50½	53

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

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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
Nebraska Power 7% 1st pref	100	110	112
6% preferred	100	105	107
Nevada-Calif Electric com	100	7	10
Preferred	200	52½	54
Newark Consolidated Gas	100	120	----
New Brunswick Light— Heat & Power	100	120	----
New Eng Gas & Elec Assn— $5½ preferred stamped	*	18	20
New Eng Pow Assn com	*	12	15
6% preferred	100	51	54
$2 preferred	*	16	18
New England Pow Co pref	100	123	125
New England Pub Ser com	*	1½	1¾
$7 prior preferred	*	28	30
$7 preferred	*	10	11
$6 preferred	*	9	10
$6 prior pref	*	26	28
New England Tel & Tel	100	90	100
New England Water Light & Power Assn 6% pre	100	88	----
New Haven Water	50	74¼	76¼
N J & Hud Riv Ry & Fer pref	100 ‡	----	----
New Jersey Pow & Lt $6 pref	*	99	101
New Jersey Water pref	100	96	100
New Mexico Gas com	5	4	----
6% preferred	50	33	34
New Orleans Pub. Serv com	*	----	----
7% preferred	*	52	53½
New Rochelle Water 7% pref	100	8	11
N Y Mutual Telegraph	25	17	25
N Y City Omnibus common	*	22¾	23
Option warrants		8¾	10
N Y Pow & Lt Corp $6 pref	*	92	93¼
7% preferred	100	98½	100
N Y & Richmond Gas 6% pref	100	23	25
N Y & Queens El L & Pow— Common	*	120	----
5% preferred	100	100	----
New York Steam Co— Common	*	31	36
$7 preferred series A	*	98⅛	100
$6 preferred	*	85	95
N Y Water Serv 6% pref	100	15	17
Niagara Hudson Power	10	7⅜	7½
1st pref $5 series	100 k	74	Jan. 28
2d pref 5% series	100 k	66	Jan. 13
Class A option warrants		⅛	5/16
Class B option warrants		1	1¼
North American Co com	*	18⅛	18⅜
6% preferred	50	51	51¾
North Amer Edison $6 pref	*	91½	93½
North Amer Light & Pow	1	1⅜	1½
$6 preferred	*	35½	37
Nor Amer Utility Sec	*	⅝	1⅛
Nor Bost Ltg Prop com	*	35	38
Preferred	100	50	53
Northeastern Wat & Elec com	*	10	13
Preferred	*	37½	39
Nor Indiana Pub Ser 6% pref	100	63	65
7% preferred	100	72	75
5½% preferred	100	58	60
Northern Liberties Gas	25	38½	41
Northern N Y Util pref	100	92½	----
Nor States Power (Del) cl A	100	10	10⅞
7% preferred	100	62½	65½
6% preferred	100	55	58
(Minn) $5 series cum pref	*	89	90
Northern Texas Elec 6% pref	100	½	¾
Northwest Electric 7% pref	100	62	64
North West Util 7% pref	100	9½	14
7% prior lien	100	22	36
N'western Pub Serv 6% pref	100	47	----
7% preferred	100	50	----
Northwestern Telegraph	50	30	37
NY PA NJ Utilities $3 pref	*	12	----
Ohio Edison $6 pref	*	94¾	95½
$7 preferred	*	101	103
Ohio Elec Power 6% pref	100	42	46
7% preferred	100	43	47
Ohio Power 6% pref	100	111	112¼
Ohio Public Service 5% pref	100	80	82
5½% 1st preferred	100	82	84
6% preferred	100	90	92
7% preferred	100	98	99½
Ohio Service Holding com	1	32	37
5% preferred	5	35	37
Ohio Valley Gas com	1	1¼	1¾
Ohio Water Service A com	*	21½	22½
Oklahoma Gas & Elec 7% pref	100	99	101
6% preferred	100	89	92
Okla Nat Gas Corp com	15	8¾	9
$3 preferred	50	25	26
6% conv preferred	100	85	91
Omaha & Council Bluffs Railway & Bridge 4% cum pref	100 x	6	----
Oregon Wash Water pref	*	53	57
Ottawa Light Heat & Pow	100 r	----	85
Preferred	100 r	----	101
Pacific & Atlantic Tel (gu)	25	13	18
Pacific Gas & Electric	25	25¾	26
1st preferred (6%)	25	30	30¼
1st preferred (5½%)	25	27¼	27⅞
Pacific Lighting Corp com	*	35¾	36½
Preferred ($6)	*	102	102½
Pacific Pow & Lt 7% pref	100	54½	56½
6% preferred	100	49	----
Pacific Public Service— Common non-voting	*	5	5¼
1st preferred	*	16¼	16½
Pacific Telep & Teleg	100	115⅛	116
6% preferred	100	136½	140
Paterson & Passaic Gas & El	100	120	125
Pecos Valley Pow & Lt com	*	10	20
Peninsular Telep Co com	*	21	23
Preferred	100	109	112
Penn Edison Co $2.80 pref	*	24	27
$5 preferred	*	44	46
Penn-Ohio Edison— Warrants		2½	4
Warrants B		½	1½
Penn Western Gas & El com	12	14	16
Pennsylvania Gas common	*	9	13
Penna Gas & Elec Corp $7 pref	*	66	68
Partic class A stock	*	8	11
Penna Gas & Elec Co 7% pref	100	20	24
Pennsylvania Power 6% pref	100	98	100
6.60% preferred	100	101½	102½
Pennsylvania Pow & Lt $7 pref	*	86	86½
$6 preferred	*	80	83
$5 preferred	*	71½	73
Pennsylvania State Water, pref	*	87	91
Pennsylvania Water & Pow	*	66	68
People's G L & C (Chic)	100	31½	32½
Peoples Light & Pow A	1	1¾	2¼
Common class B	1	1¼	2
Scrip		33c	43c
Preferred	25	6½	8½
Peoples Nat Gas 5% pref	50	52	53
Peoples Water & Gas pref	100	53	58
Peoria Water Works 7% pref	100	97	----
Phila City Pass—See Phila R T			
Philadelphia Co com	*	6	7
$5 preferred	*	55	70
6% cum preferred	50	34	34⅛
$6 cum pref	*	63½	65
Allegheny Traction	50	12	----
Citizens Traction	50	19	23
Consolidated Trac pref	50	9	----
Duquesne Light 5% 1st pref	100	113½	114
Federal St & Pleasant Val	25	7½	10
Monongahela Lt & Pow	50	54	----
Monongahela St Ry	50	20	24
Phila & Darby—See Phila R T			
Phila & Grays—See Phila R T			
Philadelphia Elec Co com	*	30½	31½
$5 preferred	*	114¼	115
Phila Elec Power 8% pref	25	30¼	30¾
Philadelphia Rapid Transit	50	2	2¼
7% preferred	50	3½	4
Citizens Passenger guar	50	35	45
Continen Pass Ry ($29 pd)	50	12	17
Fairm't Pk & Haddington	50	6	10
Frandf'd & Southwark Pass	50	36	45
Germantown Passenger	50	12	17
Green & Coates Sts ($15 pd)	50	25	30
Hestonville M & F com	50	2	3½
Preferred	50	2	5
PhilaCityPass Ry($22¾ pd)	50	16	25
Phila & Darby Pass Ry	50	3	6
Phil & Gray's Fy ($25 pd)	50	8	12
Philadelphia Traction	50	6	7
Ridge Ave Pass ($28 pd)	50	25	30
2d & 3d Sts Ry guar	50	25	30
13th & 15th Sts Pass Ry	50	25	30
Union Pass ($30 5-6 pd)	50	17	25
Union Traction ($17½ pd)	50	2	2¾
West Phila Pass guar	50	18	25
Phila Traction—See Phila R T			
Pitts Suburban Wat pref	100	94	----
Plainfield Union Water	*	80	85
Portland Elec Pow 6% pref	100	1¼	3¼
7% prior preferred	100	2½	3½
Portland Gas & Coke 7% pref	100	25	27
Portland Gas Light	50	3	4½
Postal Teleg & Cable 7% pref	100	3¼	3⅝
Potomac Edison Co 6% pref	100	97	100
7% preferred	100	105	107
Potomac Elec Pow 6% pref	100	112	----
5½% preferred	100	111¾	----
Power Corp of Canada com	*	13	14¾
Providence Gas	*	6⅞	7¾
Public Elec Light pref	100	77	81
Public Serv of Colo 7% pref	100	103	105
6% preferred	100	100½	102½
Public Serv of Ind $7 prior pref	*	24	24½
$6 preferred	*	13¼	14¾
Public Serv Co of N H $6 pref	*	101½	103
$5 preferred	*	91	93
Public Serv Corp of N J	*	30¾	31½
8% preferred	100	134¼	136
7% preferred	100	115¾	122
6% preferred	100	104	107
$5 preferred	*	93	96
Consolidated Trac of N J	100	38	42
Rapid Transit St Ry Co	100	120	----
So Jersey Gas & Elec Trac	100	180	185
Public Serv Co of Nor Ill	60	70½	----
Common	*	70½	----
Public Serv of Okla 6% pref	100	80	82
7% preferred	100	90	91½
Public Serv El & G $5 pref	*	112	112¼
Puget Sound Pr & Lt $6 pref	*	12½	13½
$5 prior preferred	*	28	29
Quebec Power common	*	16	17¾
Queens Borough G & E 6% pf	100	36½	37½
Radio Corp of Amer	*	6⅛	6¼
$5 preferred B	*	55	65
$3.50 conv 1st pref	*	45½	46½
Rapid Transit Ry—See P S Corp			
Republic Nat Gas com	1	3⅝	3⅞
Rhine-Westphalia Elec Pow— Amer shares representing com		6¾	8¼
Rhode Isld Pub Serv $2 pref	*	30¼	32
Class A	*	80	----
Ridge Ave Pass—See Phila R T			
Rio Grande Valley Gas v t c	1	⅜	7/16
Riverside Traction	50	30	----
Preferred	50	55	----
Rochester Gas & Electric— 6% preferred series C	100	96	----
6% preferred series D	100	96	98
5% preferred series E	100	82	84
Roch Telep $6½ pref	100	110	----
Rockland Light & Power	10	8½	9
St Louis County Water pref	100	108	----
St Louis Pub Serv common	*	6c	----
7% preferred	*	80c	----
San Antonio Pub Serv 7% pf	100	105	107
8% preferred	100	107	109
San Joaquin Lt & Power— 7% prior preferred	100	112	118
6% prior preferred	100	103	104¾
Savannah El & Pow 6% pref	100	70	----
Scranton Electric $6 pref	*	111	----
Scranton-Spring Brook Water Service 6% pref	*	15	17
Seattle Gas common	*	½	1½
1st $5 preferred	100	5½	6½
2d $5 preferred	*	1¼	2
Second Ave RR Cop (N Y)	*	3½	4½
2d & 3d Sts Ry—See Phila R T			
Shawinigan Water & Power	*	19¼	19½
Sioux City Gas & El $7 pref	100	85	87½
Sierra Pac Elec 6% pref	100	96½	98½
Sierra Pacific Pow common	*	8¾	9¼
Preferred	100	96	98
South Amer Utilities com	50c	1½	2
$4 preferred	60	10	12
South Carolina Power 6% pref	*	58	60
Southeastern Gas & Water A	*	20c	40c
Common	*	5c	15c
Southeastern Pow & Lt— Warrants		----	----
Southern & Atlantic Teleg	25	15	20
South Calif Edison common	25	20¾	21
5½% preferred series C	25	24¾	25⅜
6% preferred series B	25	27	27⅝
Original preferred	25	36	----
Southern Calif Gas Co— 6% preferred series A	25	29	30
Southern Canada Power	* r	12½	13
Southern Col Pow com A	25	1½	3½
Preferred	100	53	57
Southern Indiana G & E— 4.80% cum preferred	100	83	85
Southern Nat Gas class A com	*	9¼	9¾
Class B common	*	4½	5
Southern New Eng Telep	100	144	147
Southern Union Gas com	*	2	2⅛
Preferred	25	11	12½
So Jer G El & Tr—See P S Corp			
Southwestern Bell Tel pref	100	122	123
Southwest Cons Gas Util com	1	13	16
Southwest Gas (Okla) 7% pref	100	31	----
Southwestern G & E 7% pref	100	98	100
Southwestern Lt & Pr com A	*	39	----
Preferred	*	70	74
Springfield City Water 6% pf	100	75	80
Springfield Gas & Elec pref	*	92	----
Springfield Gas Lt Co	25	8½	9¼
Springf'd (Mass) St Ry Cos pf	100	1	4
Standard Gas & Elec com	*	3¼	3½
$7 cum prior pref	*	17⅝	19
$4 cum preferred	*	7⅛	7¼
$6 cum prior pref	*	14⅜	15
Standard Pow & Lt com	1	1	1⅛
Class B	*	1	1¼
Preferred	* k	22¼	Dec. 18
Superior Wat Lt & Pow 7% pf	100	92	----
Swiss American Elec pref	100	111½	114
Syracuse Ltg 6% pref	100	----	----
6½% preferred	100	----	----
Tacony-Palmyra Bridge— 5% conv preferred	100	96	98
Tampa Elec Co	*	28	29
Tennessee El P 1st pref (7%)	100	47	49
7.2% 1st preferred	100	47	49
1st preferred (6%)	100	41	43
5% cum 1st preferred	100	35	40
Terre Haute Elec 6% pref	100	95	98
Texas Electric Ry	100	2½	3¼
Texas Elec Service $6 pref	*	89	90
Texas Gas Util com	1	10c	30c
Texas Hydro Elec common	*	2	4
$3.50 preferred	*	10	12
Texas Power & Lt 7% pref	100	100½	102
6% preferred	*	90	92
Third Avenue Ry (N Y)	100	1⅞	2
13th & 15th Sts—See Phila R T			
Tidewater Power 6% pref	*	48	52
Toledo-Edison pref A 7%	100	102½	104½
6% preferred	100	94	95½
5% preferred	100	82¾	83¾
Twin States Gas & El 7% pref	100	104	----
Twin City Rapid Transit	*	4⅛	4¾
7% preferred	100	39	42
Union Electric Co of Missouri— 7% preferred	100	107	109
6% preferred	100	105	107
Union Gas (Canada)	*	14¾	15
Union Gas System com	*	1	2
Preferred	50	8	10
Union Pass—See Phila R T			
Union Traction—See Phila R T			
United Corp	*	2¾	2⅞
$3 cum preferred	*	27¾	30
Warrants		7/16	½
United Gas & Elec (Conn) com	*	42	----
7% preferred	100	73½	75
United Gas Corp com	1	3⅝	3¾
$7 pref series A	*	35	98
Warrants		⅞	1
United Gas Improvement	*	9⅞	10
$5 preferred	*	105	106
United Ill Co of New Haven	*	99	----
United Lt & Pr com A	*	2¼	2½
Common B	*	3½	4
6% cum 1st pref	*	18¼	19
United Light & Ry 6% pref	100	----	76
6.36% preferred	100	----	73
7% preferred	100	----	----
United Public Service Corp	1	1⅛	1⅜
United Pub Util com A	*	¼	½
Class B common	1	¼	½
$2.75 preferred	*	8½	9½
$3 preferred	*	9¾	10½
Script		38	43
United Tel & Elec 6% pref	100	19	23
7% preferred	100	23	27
Utah Power & Light— $6 preferred	*	31	33
$7 preferred	*	35	37
Utica Gas & Elec 7% pref	100	----	----
$6 preferred	*	----	----
Utilities Power & Lt cl A	1	⅞	1
Non-voting common	1	¼	5/16
Class B	1	1½	2
7% cum pref	100	15½	16
Virginia Elec & Power— $6 preferred	*	108½	109¾
Virginia Pub Serv 7% pref	100	72	73
6% preferred	100	61	63
Washington (D C) Gas	*	21	23½
Wash (D C) Gas Lt pref	*	96¼	97
Wash Gas & Elec 7% pref	100	8	12
Wash (D C) Ry & El com	100	600	----
Preferred	100	110	----
Washington Wat Pow 6% pref	*	98	100
West Penn Elec Co class A	*	82½	85
7% cum preferred	100	91	94½
6% cum preferred	100	86½	88
West Penn Power 7% pref	100	120½	121
6% preferred	100	113	113¾
West Phila Pass—See Phila R T			
West Texas Utilities $6 pref	*	68½	70½
West Va Ohio River Bridge— Common	*	1	5
Preferred	*	10	15
West Va Water Serv pref	*	85	89
Western Lt & Tel com	1	92c	98c
Preferred	25	21	22
Western Massachusetts Cos	*	27	28
Western N Y Water pref	*	2	7
Western Union Telegraph	100	24⅛	24½
Westmoreland Water pref	*	97	101
Wheeling Elec 6% pref	100	109	110½
Williamsport Water pref	*	96	----
Winnipeg Elec class A	* r	2⅝	2⅞
Class B	* r	2½	2¾
Preferred	100 r	10	----
Wisconsin Pow & Lt 6% pref	100	----	----
7% preferred	100	65	67
Wisconsin Pub Ser Corp 7% pf	100	----	----
6½% preferred	100	----	----
Wisconsin Telep 7% pref	100	----	----
Wolverine Power Co	5	1⅛	2¼
Worcester Trans Assoc	*	4	8
York (Pa) Railways pref	50	18	----
York Water Co		29	32

* Without par value. ‡ Called for redemption Feb. 1. k Last sale. n Nominal. r Canadian price. t New stock. x Ex-dividend.

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Industrial and Miscellaneous Securities

Under the heading "Industrial and Miscellaneous Securities" we include all issues which *do not* appear under the previous 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 a'l securities are as near as possible for the closing day of the month preceding the date of issue

Bonds	Bid	Ask
INDUSTRIAL AND MISCELLANEOUS BONDS		
Abbotts Dairies deb 6s 1942_M&S	102½	104½
Abitibi Power & Paper—		
1st M 5s 1953 ser A_____J&D f	53¾	----
Certificates of deposit_____ f	54	55
Acadia Sugar Ref 4½s 1955_A&O	99½	----
Adams Exp coll tr g 4s 1948_M&S	94	95
Coll tr g 4s 1947_____J&D	93½	97
4½s stamped 1946_____F&A	100¼	101
Addressograph-Multigraph Corp		
4-4½s 1938-1939_____A&O	101½	----
5-5½s 1940-1945_____A&O	104	----
Advance Bag & Paper 6s '52_J&D		
Ex scrip_____	80½	----
Aeolian Co 6s 1944_____J&J	75	----
Akron Times-Press 1st 6s '45 A&O	94	----
Alabama By-Prod 6s 1955___J&J	88	----
Income 6s 1955_____ f	25	----
Alabama Co gen 6s 1938____M&N	99	----
Ala Cons Coal & Iron 5s '38_M&N	99	----
Alabama Mills 6s (w-s) 1953_J&D f	80	90
Without stock_____J&D f	50	55
Albany Perf Wrapping Corp—		
1st M coll tr 6s 1948_____A&O f	47	57
6s assented w w 1948___A&O	40	67
6s 1955_____ f	35	45
Alberta Pacific Grain 6s 1946 J&J	69	----
Algoma Steel 1st 5s 1962____A&O f	16	----
Allied Mtg inc coll 2-5s 1953_J&D	82	----
Allied St's Corp deb 4½s '50_A&O	----	88
Debenture 4½s 1951_____F&A	81	84
Allis-Chalmers s f deb 4s '52_M&S	102⅝	103¼
Alpine Montan Steel Corp—		
1st s f 7s 1955_____M&S	----	101
Aluminium Ltd s f deb 5s '48_J&J	106¾	107¼
Amer Aggregates Corp—		
New 3-6s 1943_____F&A	80	81
Amer Colortype 6s 1942____F&A	96½	98
Amer Dept St's (Pa) 6s '48__J&D f	44½	----
Amer Dept St's (Del) 6s '47_J&D f	50	----
Am Fruit Growers ext 7s '43_F&A	99	----
Amer Ice Co deb 5s 1953____J&D	92	99
Amer I G Chem Corp—		
Conv deb 5½s 1949_____M&N	103¼	104
Amer International Corp—		
Conv 5½s 1949_____J&J	92	95
Amer La France & Foamite—		
5½% notes 1956_____J&D f	57	60
Am Lime & Stone 5½s '51____M&S	95	96
Am Mach & Metals 4s 1943__J&J	66	69
Amer Nat Co (Ohio) 6s 1938_J&J	75	----
Extended 6s stpd 1943____J&J	58	----
Amer Radiator deb 4½s '47_M&N	105¼	105½
Amer Seating 6s stpd 1946___J&J	87	89
Am Silica-Sand 6s 1951_____M&S f	10	15
Am Tobacco deb 4s 1951____F&A	107	----
Debenture 6s 1944_____A&O	118	----
American Type Founders Inc—		
Conf s f deb 2½-5s 1950___J&J f	105	106
Am Wire Fabrics 1st 7s '42__M&S	95½	----
Amer Writ Paper 1st 6s 1947 J&J f	16½	17½
Certificates of deposit_____ f	18	20½
Conv 6s 1961_____Ann Apr f	21½	23½
Ames-Holden Tire & Rubber—		
Income 7s Jan 1 1943____M&S f	94	96
Anaconda Copper Mining Co—		
Sink fund deb 4½s 1950__A&O	103½	103⅞
Anglo-Chilean Cons Nitrate—		
Sink fund income deb 1967 J&J f	25	31
Antilla Sugar Estates—		
Income deb 6s 1951 (w-s)__J&J f	20½	21½
Anthony (E C)—		
1st s f 6s (San Fran) 1942_J&D	95	----
1st s f 6s (Los Ang) 1942__J&D	95	----
Arcade Mall Iron 7s 1943__M&N f	9	----
Armour & Co of Delaware—		
1st M 20-yr 4s ser B 1955_F&A	90¾	91½
1st mtge 4s series C 1957__J&J	89	91
Arnold Print Wks 6½s 1941_A&O f	61	63
1st 5s Feb 1 1952_____A&O	54½	55½
Arundel Bond Corp 2-5s Dec 1 '53	75	----
Arundel Deb Corp'3-6s Dec 1 '53_	55	----
Ashville Citize-Times 6s'45_M&S	95	----
Associated Mtge Co 3-6s Dec 1 '53	44½	46
Atl Gulf & W Indies SS Lines—		
Coll tr g 5s Jan 1 1959____J&J	54½	55
Atlanta Laundries 6½s w w 1943_ f	22	----
Atlantic Ice & Coal 6s 1951_J&D	86	----
Atlantic Ice Mfg 6s 1945____F&A	40	42
Atlantic Lumber 6½s 1932_A&O f	20	25
Atl Sug Ref 1st s f 4s '51___M&N	99	----
Atlas Imperial Diesel Engine—		
6% conv notes 1945_____M&S	82	----
Atlas Pipeline Corp 6s 1945_M&N	50	55
Gen conv 6s 1950_____M&N f	30	34
Auburn Automobile—		
Conv deb 4¾s 1939_____J&J f	17½	20
Ault-Williamson Shoe 6s 1942___ f	18	----
Autocar Co 7s ext 1947___M&N	90	98
Avery (B F) & Sons 5s w w'47J&D	88	93
Without warrants_____	76	84
Bagley-Clifford Corp 6s 1942_J&J f	35	----
Baldwin Locomotive Works—		
6s consol 1938_____M&S f	78	----
1st g 5s 1940_____M&N	----	103
Mtge 6s 1950_____M&S	65¼	66½
Baragua Sugar Estates—		
Cum inc deb 6s 1947_____J&J f	49	51
Barber & Ross 4s 1945_____J&D	75	----
Bates Valve Bag Corp—		
Deb 6s ex-warr 1942____F&A	99	----
Bayway Terminal 6s 1954___J&J f	11	13
Beattie Sugar 7½s 1943 ctfs.J&D f	10	----
Bedford Pulp & Paper 6½s 1942_	101	----
Beech Creek C & C 5s 1944__J&D	93	97
Beneficial Loan Soc 6s B 1939 Q-J	105	----
6s profit share deb 1956___Q-J	104	106
Berkey & Gay Furn 6s stpd 1941_ f	22½	24
Bessemer Limestone & Cement—		
6s 1955_____J&J	91	----
Bethlehem Fdy & Ma 5s'44 A&O	65	----

Bonds	Bid	Ask
Bethlehem Steel Co—		
1st lien & ref 5s 1942_____M&N	114½	116½
Purch money 6s 1998___Q-Feb	130½	137
Cons M s f 4¼s ser D '60__J&J	101⅝	102¾
Beth Steel Corp 4½s to 1941 J&J	103¼	103¾
3¾s series E 1966_____A&O	94	94⅜
15-yr s f conv 3½s debs '52 A&O	85	85½
Boston Wharf 1st 4s 1941___A&O	103	----
Botany Cons Mills 6½s '34_A&O f	5	----
Certificates of deposit_____ f	----	----
Bowser (S F) 7s 1944_____M&N	54	56
Brandram-Henderson 6s '39 M&S f	43	----
6s 1956_____J&D f	37	----
British Am Oil deb 4s 1945__M&S	103	----
British Columbia Pulp & Paper—		
1st 6s 1950_____M&N	94	97
Gen s f 7s 1950_____M&N	108	110
Brown Coal Indus 6½s '53__A&O f	20	----
Brown Co 1st 5½s 1946____A&O f	56	58
1st 5½s 1950 ser B _____M&S f	53	55
Brown Shoe Co 3¾s 1950___F&A	106	106½
Bruck Silk M Ltd 6½s '45_M&N	92	94
Bryant Paper 6s A 1942____M&N	----	87½
1st series B 1948_____J&J	----	87½
Budd (E G) Mfg 6s ext 1941_F&A	77	82
Burmeister & Wain (Copenhagen)		
15-yr s f extl 6s 1940_____J&J f	117	----
Burns Bros deb 5s A 1961__M&S	34	38
Burns & Co Ltd 1st s f 5s 1958 J&J f	----	67
Income 5s 1958_____J&J f	65	67
Bush Term 1st 4s 1952_____A&O	----	85
Cons g 5s Jan 1955_____J&J f	35	38½
Bush Term Bldg 1st 5s '60__A&O f	----	54
Butterick Co 6% notes '39__A&O	----	55
Byers Machine 3-6s_____	55	65
Byrndum Corp 3-yr notes Jan 15 '39	80	----
Calif Cooperative Creamery—		
1st s f 6s 1948_____A&O	98½	100
Deb s f guar 1943_____A&O	100	----
Calif Cotton Mills 1st 6s '40_J&J	70	80
Calif Group Corp 5½s 1956 M&N	99½	100½
California Packing Corp—		
Cons deb 5s 1940_____J&J	103⅞	104⅜
Camaguey Sugar 7s ctfs 1942____ f	7½	13½
Campbell River Timb 6s '41_J&J	99	----
Canada Biscuit 6½s 1946__M&N f	39	----
Canada Bread 6s 1941_____F&A	108	----
Can Cement 1st 4¼s ser A'51 M&N	102¾	103½
Canada SS L 6s '41 ser A___A&O f	63	----
1st & gen 5s 1957_____J&J	75½	76¼
Canadian Bakeries 6½s '45_M&S	96	98
Canadian Canners Ltd 4s'51M&N	98	99
Canadian Internat Paper—		
1st M 6s 1949_____J&J	94¼	95
Canadian Nat Steamships—		
25-yr guar 5s 1955_____M&S	119	120
Canadian Vickers 6s Aug 1 1947	94½	95¼
Caribbean Sugar 7s stpd '41_F&A f	5½	7
Carlisle Lumber 6s 1945_____	91	94
Carriers & General Corp—		
15-yr deb 5s with warr '50M&N	80½	86
Carthage Marble 6½s '42___M&S f	5	8
1st non-cum inc 5s Apr 1951_ f	15	20
Cassco Corp inc 6s 1949____M&S f	45	55
Celotex Corp—		
Debenture 4½s w w 1947_F&A	71½	72
Central Foundry Co—		
1st mtge 6s 1941_____M&S	106½	----
Gen mtge 5s 1941_____M&S	68⅛	80
Central Ry Term & Cold Storage		
6½s 1952_____A&O f	5½	----
Central Steel 1st 8s 1941__M&N	116	120
Certain-teed Prod 5½s 1948 M&S	55	56
Cespedes Sugar 7½s 1939___M&S f	11½	13
Champion Pap Corp 6s '45__F&A	88	----
Champion Paper & Fibre Co—		
4½s s f deb 1950_____M&S	105½	106
Chateaugay Ore & Iron—		
Guar gold 4s 1942_____J&J	----	73
Chesap'ke-Camp Corp 4¼s'47J&J	----	97½
Chicago Stk Yards 5s 1961_A&O	90	93
Childs Co deb 5s 1943_____A&O	55	58
Chilean Nitrate inc 5s 1968__J&D	65	68
City Ice (Kansas) 6s 1940___A&O	40	44
City Savings Bank of		
Budapest 7s 1953_____F&A f	18½	----
Clearfield Bit Coal 4s 1940__J&J	88	----
Cleve-Cliffs Iron 4¾s 1950_M&N	105½	106
Cleve Tractor conv 5s 1945_M&N	79	81
Collateral Bankers Inc—		
7s series A & B 1950_____Q-F	94	96
7s series C 1959_____Q-M	94	96
7s series D 1956_____Q-J	94	96
6s series AA 1953_____Q-F	86	87
6s series AB 1948_____Q-M	86	87
6s series AC 1952_____Q-J	86	87
Colo Fuel & Iron s f 5s 1943_F&A f	101½	102
Income 5s 1970_____An Apr f	60½	65
Colo Indus 1st 5s A & B 1934 F&A f	60	----
Commerc'l Credit 3¼s 1951 A&O	96¾	97
2¾s debentures 1942_____J&D	100½	100½
Comm'l Disc t (L A) 6s '39__A&O	97¾	----
Commercial Invest Trust Corp—		
Debenture 3½s 1951_____J&J	103⅜	103⅞
Commerz-und Privat-Bk Germ'y)		
5½% notes'37(Am pt ctf)M&N f	84	87
Commonwealth Subsidiary Corp—		
Deb g 5½s 1948 ser A__M&S	103¼	103¾
Connor Lumb & Land 6s '41 M&N f	70	----
Consol Biscuit 1st 5½s B '46 M&S	88	90
1st 5½s ser C 1946_____J&D	88	90
Consol Cement Corp—		
Cum inc 6s 1950_____F&A f	59	62
Cum inc 6% notes 1950__F&A f	45	----
Consolidated Laundries—		
Extended 6½s 1941_____A&O	99	101
Consol Oil s f deb 3½s 1951_J&D	96¾	97
Consol Paper Corp 5½s 1961____	96¾	97
5½s ex-stock 1961_____J&J f	42	42¾
Consol Steel Corp 6s ser A '44 J&D	93	96
Consol Textile 1st 8s 1941__J&D f	16	17
Consolidation Coal Co—		
Sink fund 5s July 1 1960__A&O f	50⅝	57⅞
5s 1950_____A&O	28	----
Consumers Co 1st 6s 1946___J&J f	33	----

Bonds	Bid	Ask
Container Corp 1st 6s '46_J&D15	103½	104½
Deb 5s 1943 with warr J&D	86½	89
Cont'l Invest Bond Corp 2-5s '53_	77	----
Cont'l Invest Deb Corp 3-6s '53__	46½	----
Continental Roll & Steel Fdy—		
1st M conv s f 6s 1940____J&D	87	89
Cont'l Steel deb s f 4¼s 1946_J&J	99¾	----
Coplay Cement Mfg 6s '41__A&O	90	----
Copley Press 5½s 1943____F&A	99	----
Cosden Oil Corp 1st 6s 1938_M&N f	52	----
Gen lien 6s 1938_____M&N f	33	35
Cosden Petroleum conv 5s '47 J&J	54½	56½
Cosgrove Meehan Coal 6½s 1945_ f	7½	8½
Crane Co 3½s s f deb 1951_J&D	100⅜	101¼
Creameries of America—		
Sinking fund deb 5s 1946_F&A	91½	93½
Credit Service deb 6s w w '48_Q-F	50	51
Crowley Milner 5½s 1946__M&N	79	83
Crown Cork & Seal Co Inc—		
15-yr 4s s f Nov 1 1950__M&N	106	----
Crown Willamet Pap 6s '51__J&J	103¾	104
Crucible Steel Co deb 5s '40_M&N	101½	103
Cuban Tobacco 5s 1944____J&D	50¼	55
Cudahy Packing 3¾s A '55_M&S	94	95
Conv s f deb 4s 1950____M&S	91	93
Cumberland Ry & Coal—		
5s 1940_____A&O	98	----
Danish Prod L'n Fund 5s '40_J&J	99½	----
Dairyland Inc 1st s f 5s 1946_M&S	85	88
Davidson-Boutell 5s 1946__J&D	90	96
Davidson Biscuit 5½s A '45 A&O	88	----
Davidson Chem 6½s 1937__A&O f	45	----
De Bardeleben Coal Corp—		
1st mtge 6s 1953_____J&D f	23	25
Certificates of deposit_____ f	23	----
Deep Rock Oil 7s 1937_____M&S f	73½	75
Detroit Times deb 6s to '43_M&S	91	----
Deutsche Bank (Berlin)—		
6% notes stamped 1935___M&S f	86½	94
6s extended 1938_____M&S f	65	75
Deutsche Rentenbank—		
Farm Ln s f 6s Oct 15'60 A&O15 f	30	33
Dickey (W S) Clay Mfg Co—		
Cum inc 5s (w-s) Nov 1 1949__ f	105	115
Cum inc 5s (ex-stk) Nov 1 1949 f	65	70
Dold (Jac) Pack 1st 6s '42_M&N	92	94
Dom Coal 1st 4½s ser A '52_A&O	99½	100½
Dominion Steel & Coal 6¼s 1955	101	103
Dominion Tar & Chemical Co—		
Deb 4½s ser A 1951____M&N	99½	100½
Dominion Textile 4½s '55__M&S	105	----
Donnacona Pap 4-4½s '56__F&A	76	76¾
Dow Chem Co deb 3s 1951__J&D	103⅜	104
Driver Harris Co—		
1st mtge sink fund 6s 1942_J&D	102	----
Dryden Paper 6s 1949_____F&A	95	97
Dufferin Paving & Stone—		
Deb 5s series A 1955_____Jan	60	62
Deb 5s series B 1955_____Jan	62	64
Durham Duplex Razor 6s 1955___	----	65
Eastern Car Co Ltd 6s 1952_J&J	102	----
Eastern Cuba Sug 7½s '37_M&S f	40¼	41
Eastern Dairies 6s 1949____M&N	49	53
Eastern Mfg 7s ser A 1938__J&D f	68	71
East Temple Corp 6s (w s) 1941_	----	98
Eaton Paper 1st 5½s 1943_M&N	45	52
Elec Auto-Lite deb 4s 1952_F&A	99½	100½
Elk Horn Coal Corp—		
Coll s f 4s 1956_____J&D	49	51
Empire Oil & Refg 5½s 1942 A&O	74	74¾
Empire Properties Corp 2-3s 1945	48	----
Empire Sheet & Tin Plate—		
6s 1943_____A&O	74	79
Emporium Capwell Corp—		
1st 4s 1952_____J&J	102¾	----
4% notes 1942_____J&J	101½	----
Erie Elec Motors 5s 1941____A&O f	15	----
Ernesto Breda 7s 1954_____F&A	61	63
European Mtge & Invest—		
1st lien 7½s 1966 ser B___F&A f	34	----
7½s income 1966_____ f	22	----
1st lien 7s 1967 ser C_____M&S f	28	----
7s income 1967_____ f	20	----
Everlastik Inc 1st 7s 1937_M&N	75	----
Fairbanks Morse & Co—		
20-year 4s s f deb 1956___J&D	97	99
Famous Players Canadian—		
1st & coll 3s 1938-1939___J&D	98	99
1st & coll 3½s 1940-1942_J&D	98	99
1st & coll 4½s 1951_____J&D	97½	98½
Farmers Mfg Co 3½s 1953__M&S f	8	10
Farmers Nat Mtge Inst 7s '63A&O f	18½	----
Federal Coal 7s 1944_____J&D	88	----
5s 1969_____J&D f	3	5
Federal Screw Wks conv 6½s '39_ f	25	28
Federal Sugar Ref 6s ctf '33 M&N f	----	½
Fiat s f deb 7s 1946_____J&J	94½	95
Filtrol Co of Calif 5s 1946__J&D	87	96
Finland Residential Mtge Bank		
s f 6s stamped 1961_____M&S	102⅜	103
Firestone Cotton Mills 5s '48M&S	104¼	105
Firestone Tire & Rub of Calif—		
S f 5s 1942_____M&S	104	105
First Bohemian Glass Works—		
1st secured 7s 1957_____J&J	94	100
Flour Mills of America Inc—		
Conv g 6½% notes 1946_A&O	44½	46
Follansbee Bros 5s 1947_____J&D f	17	19
Forest Lawn 1st s f 6s 1949__J&D	98	100
Framerican Ind & Dev Corp—		
Deb 7½s 1942_____J&J	----	104
Francisco Sugar 6s 1956____M&N	----	47
Franklin Coal Co 7s ws 1949_J&J f	50½	----
Fraser Co 6s Jan 1 1950_____J&J	99	100
French Nat Mail SS Lines 6s '52	104	107
Frick-Reid Supply 6s 1943__J&D	102½	103½
Fruehauf Trailer deb 4½s'47A&O	85	90
Gair (Robt) Income notes 6s 1972 f	60	63
Garlock Packing—		
4½s Dec 15 1946_____J&D	99	101
Gelsenkirchen Mining Co—		
6-yr 6% notes 1934_____M&S f	100	----
6s 1937_____ f	100	----
6s 1940_____ f	100	----

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

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

Bonds		Bid	Ask
Gen Amer Transport 3s 1940 J&J		100¼	101½
3% notes 1941-1942 J&J		101½	----
General Bronze deb 6s '40 M&N		67	70
General Cable Corp—			
1st mtge s f 5½s 1947 ser A J&J		98½	99¾
Gen Elec (Germany) 7s '45 J&J15	f	42¼	45
Deb 6½s 1940 J&D	f	42¼	----
Deb s f 6s 1948 M&N	f	42¼	45
Gen Finance conv deb 5s '51 J&D		92	97
Gen Motors Acceptance Corp—			
10-year deb 3s 1946 F&A		103⅛	103½
15-year deb 3¼s 1951 F&A		102	102¼
Gen Rayon deb 6s 1948 w w J&D	f	74	76½
Gen Stl Cast 1st 5½s '49 w w J&J		45	46½
Gen Steel Wares—			
4½s ser A 1952 A&O		95¼	96¼
Gen Theat Eq deb 6s 1940 A&O	f	10½	12
Gen Vending 6s 1937 F&A	f	11	----
Certificates of deposit	f	11	----
Georgia Marble 1st 6s 1950 M&N		70	----
German Atlantic Cable 7s 1945	f	27½	----
German Bldg & L'd Bk 6½s 1948	f	20	----
Glen Alden Coal M s f 4s '65 M&S		65	67
Globe Industrial Loan 6s 1955 J&J		87	----
Globe Wernicke 6s Oct 1 '44 J&J		93	97
Gobel (Adolf) Inc—			
Conv deb 4½s ser A 1941 M&S		58½	61
Godchaux Sug 1st s f 5s '47 M&N		103	103¾
Golden State Milk Prod—			
6s 1944 A&O		100¼	----
Good Hope St & Ir Wks (Germ'y)			
S f g 7s Oct 15 1945 A&O15	f	20	30
Goodrich (B F) Deb g 6 1945 J&D		92	93¼
1st mtge 4¼s 1956 J&D		95⅛	95⅞
Goodyear Tire & Rubber—			
1st mtge coll tr 5s 1957 M&N		104¼	104¾
Gordon Baking Co (Mich)—			
5s series B 1945-50 J&D		93	----
Gotham Silk Hosiery—			
S f deb 5s w w 1946 M&S		78	85
Gould Manufacturing 6s '42 A&O		95	98
Graham Paige Co 1st 6s '38 F&A		----	70
Granby Consol Min & Sm 5s 1942		72	78
Grand Trunk Ry Term			
& Cold Stor 1st 6½s 1952 A&O	f	18½	----
Graton & Knight 4½s '51 J&D		93	96
Great Lakes Paper Co Ltd—			
1st s f 5s 1955 A&O	f	93	93¾
Grigsby-Grunow conv 6s '36 M&S	f	6½	----
Groc St's Prod conv 6s 1945 J&D		55	65
Gulf States Steel 4½s 1961 A&O		----	86
Gypsum Lime & Alabast—			
5½s 1948 M&S		99½	----
Hall (F W) Printing Co—			
1st & coll 6s stmp 1947 M&N		80⅛	81
Hamilton By-Prod Coke Ovens—			
1st s f 5s ser A 1955 M&N		100½	101½
Gen sinking fund 6s 1956 A&O		98½	100
Hamilton Mfg 5s w w 1951 M&S		77	80
Hansa Steamship Lines—			
10-yr 6s 1939 stamped A&O	f	80	----
6s unstamped 1939	f	95	----
Harpen Mining Corp—			
6s with warr for Am shs J&J	f	20	----
Harris-Seybold-Potter—			
Conv s f deb 5s 1951 A&O		87	88
Hart Coal inc 6s 1945	f	20	----
Hatfield-Campbell Creek Coal—			
1st 6½s 1948 M&S		90	----
Hawley Pulp & Paper Co—			
1st 6s s f 1946 J&J	f	100	----
Haytian Corp inc 8s Oct 1938	f	13	15
Hearst Publica 6¼s to 1947 M&N		99½	100½
Heller (Walter E) 4s ww '46 A&O		83	84½
Helvetia Coal Min 1st 5s '38 A&O		91	----
Heywood-Wakefield 5s 1946 J&D		85	----
Hightstown Rug 6½s w w 1944		60	----
Hines Land & Timber 6s '48 J&J	f	62	65
Hoe (R) & Co 5-7s 1944 w s A&O		48	51
4½-6½s 1st mtge 1944 A&O		54	58
Holland-Amer Line 6s '47 M&N	f	30	----
Holly Sugar Corp 1½s 1938 A&O		100	----
1st 2s 1939 A&O		98¾	99½
1st 2¾s 1940 A&O		98	99
1st 3½s 1941 A&O		96	97
1st 3¾s 1942 A&O		95	95½
1st 4s 1947 A&O		91½	92
Home Serv(LosAng)6½s '42 A&O	f	40	----
Home Serv(Portl, Ore)7s '41 A&O	f	26	35
Housing & Realty Improv—			
7s 1946 M&N	f	19	----
Houston Oil Co of Texas—			
10-yr sec s f 5½s 1940 M&N		99¾	101½
Hudson Coal 1st 5s 1962 A J&D		22⅝	23¼
Hud Riv Day Line 6s 1939 M&S	f	55	----
S f 1st mtge 6s 1946 J&J		75	80
2d mtge inc 6s Feb 1956	f	40	----
Hungarian Central Mutual			
Credit Mfg 7s 1937 J&J	f	18	----
Hungarian Disc & Exch Bank—			
35-yr s f 7s 1963 J&J	f	25	----
Hungarian-Italian Bank Ltd—			
Sinking fund 7½s 1963 A&O	f	19	----
Hygrade Food Products Corp—			
1st & ref 6s Jan 1949 A A&O		60½	62¾
6s 1949 series B J&J		60½	62½
Ice Service 1st 6½s 1939 J&D		83	----
Illinois Steel deb 4½s 1940 A&O		107⅛	107⅜
Ilseder Steel mtge 6s 1948 F&A	f	21	----
Independent Brewing 6s '55 J&J		110	----
Indiana Ice & Fuel 6½s '47 M&N		65	67
Ind Limestone inc 6s 1952 M&N	f	6½	8
Prior lien s f 6s 1942 M&N		70	85
Indianapolis Motor Speedway—			
1st extended 6½s 1946 F&A		75	----
Industrial Acceptance 4s 1952 J&J		83½	85½
Inland St'l 3¾s ser D 1961 F&A		103⅝	103⅞
Interlake Iron Corp—			
Conv deb s f 4s 1947 A&O		74½	----
Internat Agricultural Corp—			
1st & coll tr s f 5s 1942 M&N		98¼	100½
International Match Corp—			
Deb s f 5s 1947 M&N	f	6¼	6¾
Certificates of deposit	f	14¼	14¾
Conv deb 5s 1941 J&J15	f	6¼	6¾
Certificates of deposit	f	14¼	14¾
Internat Mercantile Marine—			
1st M coll trust 6s 1941 A&O		39	40
International Paper—			
1st & ref s f 5s 1947 ser A J&J		85½	87
1st & ref s f 5s ser B 1947 J&J		85½	87
Ref mtge 6s 1955 ser A M&S		77¾	79
Internat Pow & Pap of Nfld—			
1st M 5s 1968 J&J		102	103½
1st 4½s 1968 J&J		101	----
Internat Salt g 5s 1951 opt A&O		107	107¼
Interstate Deb Corp 2-5s Jan 1 '55		33	----
Interstate Zinc & Lead deb 7s '32	f	24	29
Isotta Fraschini 7s 1942 J&D		78¾	80

Bonds		Bid	Ask
Jefferson & Clearfield Coal & Iron			
Indiana Co 1st s f 5s 1950 J&J		92	----
Jones Cold Storage 4-5s	f	22	----
Jones & Laughlin Steel—			
1st mtge 4½s ser A 1961 M&S		93½	94
Joseph & Feiss 5s 1943 M&S	*	100	----
Journal of Commerce 6½ 1937	f	92	----
Ext s f 6½s 1947 J&J		----	85½
Kansas Pipe Line & Gas—			
1st 5s series A w w 1952 J&J		91	93
Karstadt (Rudolph) Inc—			
1st 6s 1943 with Am shs M&N	f	37	47½
Ctfs of dep w w stpd 1943	f	18	19
6s stamped (par $925) 1943	f	23	----
6s with warr (par $925) 1943	f	25	----
Keith (B F) Corp 6s 1946 M&S		82½	89
Kelly Springfield Tire 6s '42 A&O	f	75	----
6s stamped 1942 A&O	f	75	----
Kelsey Hayes Wh'l 1st 6s '48 J&J		----	96
15-yr conv deb 6s 1948 J&J		----	80
Kentucky Rock Asphalt—			
3¼-6½s 1945 J&D	f	----	40
Kentucky Securities coll 5s 1940		86	----
Keokee Cons Coke 5s 1959 J&J		97	----
Keyes Fibre 1st 6s '38-'39 M&N		98	101
1st 6s 1940-1949 M&N		80	85
Keystone Steel & Wire—			
2% notes 1938 M&N		100	----
3% notes 1939-1941 M&N		100	----
4% notes 1942-1945 M&N		98	----
Kings Co Refrig 6s 1942 A&O		60	65
Kingsport Press 6½s 1939 F&A		95	----
Kingston Elevator 1st 6s '50 M&N		95	97
Kinney (G R) ext 5½s 1941 J&D		99	99½
Kirby Lumber 6s 1938 J&J16	f	100	----
New 1st 4s 1947 J&J16		100	101½
Koehring Co (Milw) 3-5s '45 J&J		75	----
Koholyt Corp 6½s 1943 M&S	f	21	----
Koppers Co 4s 1951 M&N		101⅝	102
Kresge Foundation—			
10-year coll tr 4s 1945 J&J		98¾	99
3½s coll trust notes 1947 F&A		91⅝	92
Kreuger & Toll—			
5s uniform ctfs of dep 1959	f	30	31
Lackawanna Steel 5s 1950 M&S		112½	114½
La France Textile 1st 6s '42 J&D	f	28	----
Lake Erie Bolt & Nut—			
5-6s April 1 1946 J&J		81	----
Lake St John Power & Paper—			
6½s 1942 F&A	f	120	----
6½s Feb 1947 F&A	f	120	----
1st 5½s 1961 J&J		96	97
Debenture 5s 1961 An Apr		----	70
Lake Superior Corporation—			
1st & coll tr gold 5s 1944 J&D	f	31	----
Lane Bryant Inc deb6s'40ww M&N		97½	99
Langendorf Un Bak 6½s '41 M&N		100	102
Lautaro Nitrate Co—			
1st conv 6s 1954 with war J&J	f	36	----
Certificates of deposit	f	36	----
1st mtge income 1975 J&D		29½	30¼
Lawrence Portland Cement Co—			
Deb g 5½s 1942 A&O		99	----
Layne & Bowler 3-6½s Dec 1947		73½	----
Lehigh C & Nav fund 4s '48 J&J		97	98
Cons s f g 4½s 1954 J&J		----	65
Cons s f 4½s 1954 ser C J&J		----	65
Lehigh Valley Coal—			
1st & ref 5s 1944 F&A		82	87⅞
1st & ref 5s 1954 F&A		35½	40
1st & ref 5s 1964 F&A		26	35
1st & ref 5s 1974 F&A		23	35
Sec 6% gold notes 1938 J&J		98⅛	99¾
6s extended 1943 J&J		73	----
Leonard Tietz—See Tietz			
Leipzig Trade Fair 7s 1953 M&N	f	20½	----
Le Tourneau Foundation—			
4s coll trust conv 1947 J&J		87	90
Libby McNeil &Libb 5s '42 A&O	k	103	Jan 28
Liberty Baking 6½s 1944 M&S		60	----
Liggett & Myers g 7s 1944 A&O		129¾	130
Gold bonds 5s 1951 F&A		123	124⅜
Lincoln-Boyle Ice 6s 1947 A&O		70	----
Lindsay Nunn Pub 6s 1944 M&S		90½	----
Lion Oil 4½s 1952 A&O		92	96
Liquid Carbonic conv 4s '47 J&D		104½	105
Loew's Inc deb s f 3½s 1946 F&A		98⅜	98⅞
Logan County Coal 7s 1942 M&N	f	19	----
Long Bell Lumb 6s ser A '42 J&J		44	47
6s series B 1943 A&O		44	47
6s series C 1946 F&A		44	47
Lorillard (P) Co g 7s 1944 A&O		127	128
5s, 1951 F&A		120	122
Lukens Steel 5s extend 1955 M&N		67	69
Manati Sugar 1st 7½s '42 A&O	f	30	70
Certificates of deposit	f	38	43
1st s f 4s Feb 1 1957 M&N		29	30½
Manhattan Refrig 5½s 1941 J&J		58	60
Mansfield Min & Smelting—			
7s without warrants 1941 M&N	f	22	----
Maple Leaf Milling—			
2¾s to 1938, 5½s to 1949 J&D	f	46	48
Marine Elev (Buff) ext 5s '52 M&S	f	35	----
Marion St'm Shovel 6s '47 A&O		72	85
Martin (Gl L) conv 6s 1939 M&N		140	150
Massey-Harris Co 5s 1947 A&O		97¼	97¾
McCloud River Lumb 5s '48 J&J		98	----
McColl Fron'nac Oil 6s 1949 A&O		104¼	105
McCord Rad & Mfg—			
Deb 6s 1943 with warr F&A		81	89
McCormicks, Ltd, 5½s '50 M&N	f	55	57
McCrory Stores Corp—			
5s s f deb 1951 M&N		100	100¼
McKesson & Robbins Inc—			
20-yr conv deb 5½s 1950 M&N		97½	98⅜
Mead (The) Corp—			
1st M 6s 1945 with warr M&N		96½	97¾
Memphis Commercial—			
Appeal 4½s 1952 M&S		75	94⅜
Mengel Co conv 4½s 1947 M&S		87	88½
Mercantile Stores deb 5s 1947 J&J		75	----
Merchants Distilling Corp—			
5% conv deb 1947 M&S		85	90
Mersey Paper Ltd 5s 1957 J&D		97	98½
Gen s f 6s ser A 1949 M&S		----	98
Messenger Corp deb 4½s '51 J&J		65	70
Metropolitan Ice 7s 1954 J&J		65	70
Miag Mill Mach'y 7s 1956 J&D	f	16	----
Mich Tann & Extract 6½s '38 M&S		96	----
Middle States Petrol 6½s 1945		80¼	96
Miller & Hart Inc. deb 6s '43 J&J		60	63
Miller & Lux Inc 1st M 6s '45 A&O	f	120	----
7% gold notes 1935 A&O	f	114½	----
Minnesota & Ontario Paper Co—			
1st 6s series A 1935 A&O	f	35	36½
1st 6s series A 1945 A&O	f	35	36½
1st 6s series B 1948 J&J	f	35	36½
1st 6s series C 1950 M&N	f	35	36½
5-yr 6% notes 1931 M&S	f	12	16
Minn Valley Canning 6s '41 J&J		100	----

Bonds		Bid	Ask
Missionary Sisters (Waukegan,			
Ill) 1st ref 3½-4s 1951 A&O	f	98½	100
Mohawk Rubber ext 6s 1938 A&O	f	51	----
Monon Coal—See Chic Ind & L Ry.			
Monroe Coal Mining 6s '47 F&A		90	----
Montreal Cotton deb 5s '43 M&N		104	----
Morgan Eng ng 8s 1941 M&N		101	----
Morris Plan sec 6s x-w 1947 M&S		82	84
Mtge-Bond Co 4s ser 2 '66 A&O	f	75	----
6s series 4 1933 M&N	f	75	----
5½s series 16 1940 M&N	f	75	----
Mtge Bond Co (Md) 2-5s Dec 1 '53		85	----
Mortbon Corp—			
Coll A 5s ser 1 1941 J&D		79	----
Coll B 5s ser 2 1946 J&D		65	----
Coll C 5s ser 3 1951 J&D		56	----
Coll D 5s ser 4 1956 J&D		54	----
Munising Pap 6s A &B 1943 A&O		93	96
Munson Steamship Line—			
Secured 6s 1937 J&J	f	19¾	20½
Deb 6½s Jan. 1 1937 A&O	f	3½	4¼
Certificates of deposit	f	3½	4¼
Nassau (Ger) Landbank 6½s 1938	f	25	26
Nat'l Acme 4½s ext to '46 J&D		97½	100
Nat'l Baking 6s ser A 1941 M&N		100	----
Nat Bondholders partic ctfs			
(Central Funding series	f	26	29
Natl Consol Bond Corp 2-5s 1953		73	----
Nat Container deb 5½s '52 A&O		80½	83
Nat Dairy Prod 3¾s w w '51 M&N		99¾	99⅞
Natl Debenture Corp 3-6s 1953		44	47
National Distillers Products—			
10-yr deb 4½s May 1 '45 M&N		102⅞	103
National Fire Proofing Co—			
1st M conv 5½s A 1946 M&N		78	82
Cum conv inc 5s 1952 M&N	f	22	25
Nat Food Products 6s '44 M&N	f	15	----
Coll conv 6s w s ser A '44 M&N	f	18	----
Natl Grocers Ltd 4s 1947 A&O		99½	----
Nat Gypsum s f 6s 1943 A&O		103¾	----
National Lumber & Creosoting—			
1st 5½s 1938-48 A&O		96½	----
Nat Oil Prod deb 4s 1952 J&D		----	98
Nat Radiator 6½s 1947 F&A	f	25	----
Certificates of deposit	f	25	----
Cum income deb 5s 1946 M&S	f	16	18
National Steel Corp—			
1st coll mtge s f 4s 1965 J&D		103¾	104¾
Natl Tool conv deb 6s w w '42 F&A		93	----
Nat Union Mtge 3-6s A '54 J&J		55½	----
2-5s series B 1954 J&J		72	----
New Eng Laundries 6s '36 A&O	f	40	----
4-5s 1956 J&J	f	60	----
New Niquero Sug 3½s 1940 J&J		45	----
Newport Industries 5s 1947		79	81
N Y Dock Co—1st g 4s '51 F&A		47	48
Serial 5% notes 1938 A&O		43	47
Certificates of deposit		43¼	47
N Y L E & W C & RR—			
1st 6s ext 5½% 1942 M&N		----	85
N Y L E & W Dock & Impt—			
Extended at 5% to 1943 J&J	f	----	85
N Y Shipbuilding 1st 5s '46 M&N		85	90
New York Trap Rock Corp—			
1st mtge s f 6s 1946 J&D		----	80
6s stamped 1946 J&D		----	64
Partic deb 2d mtge 7s 1946 J&D		----	72
N Y World's Fair 1939—			
Deb 4s 1941 J&J		----	100
Nivelle Corp 4s 1952 M&N		46	----
Nordberg Mfg Co 1st 6s 1943 M&S		95	96½
North Amer Car—			
Equip trust 4½s Aug 1 '38-'46	b	5.75	5.00%
Equip trust 4½s Nov 25 '38-'43	b	5.75	5.00%
Equipt tr 4½s 1938-47 J&D15	b	5.75	5.00%
Equip trust 5½s Sept 1 '38-'44	b	5.75	5.00%
North Amer Cement Corp—			
Deb 6½s A with warr '40 M&S		60	----
6½s 1943 M&S		75	80
Income 6½s 1953 M&S	f	25	----
Nor Amer Refract 6½s 1944 J&J		57	61
North German Lloyd—			
20-yr s f 6s 1947 M&N	f	98½	100
New 6-4% 1947 M&N		58	60
North Western Refrigerator Line			
Equip trust 4s ser I Jan 1 '38-'43	b	4.25	3.75%
Equip tr 4s ser J 1946 J&D	b	4.25	3.75%
Eq tr 3½s ser K 1938-48 A&O	b	3.75	3.00%
Northern Elec & Nor Pap Mills—			
1st mtge 5s to 1948 M&N		86	88
Debenture 6s 1943 M&N		77	79
Northern Redwood Lumber—			
6s 1937 J&D	f	20	23
N'west Pub'n Deb 4½s 1948 J&J		----	95
Northwestern Barb Wire Co—			
1st mtge s f 5½s w w 1945 F&A		----	90½
5½s without warr 1945 F&A		----	90½
Norwestern Term Co 5s '48 J&D	f	20	----
Nova Scotia S & C 5s 1959 J&J	f	79	80
6s perpetual stock J&J	f	38	39
O'Connor Moffat deb 6s '38 F&A		70	----
O'Gara Coal 5s '55 op aft'08 M&S	f	10	15
Ohio Fin deb 6½s ww 1944 M&N		100	----
Conv s f 5s 1951 F&A		90	----
Ohio Leather conv deb 5s '46 J&J		95	----
Okonite Co 6s stmp 1942 J&D		99	100
Old Ben Coal Corp 6s (w s) 1948	f	20½	22
Inc deb 7½s (w s) Aug 1 1953	f	9	----
Oregon-Am Lumber 6s 1942 A&O	f	25	28
Oregon Pulp & Paper 6½s to			
Apr 30 '37, 6% to 1945 M&N		90	95
Oreg Terminals 6½s A 1942 M&N	f	22	----
1st income 5s 1945 A&O	f	36	----
Orono Pulp & Paper 6s 1943 J&J	f	20	----
Osgood Co deb g 6s 1943 J&D		50	----
O'Sullivan Rubber 5½s '47 A&O		90	----
Oswego FallsCorp 4½s 1952 M&S			
Without warrants		84	86
Otis Steel s f 4½s A 1962 J&J		70⅛	74½
Oxford Maimi Paper 6s 1947 F&A		82¼	----
Pacific Atlantic SS 2-5s '43 M&N	f	34	----
Pac Coast Cement 6s A 1942 J&D		62	64½
Pacific Coast Co 5s 1946 J&D		49	----
Palmer Corp of La 1st 6s '48 J&D		101	102
Pan-Amer Industrial 7s '37 M&S	f	----	3½
Pan Amer Petrol Co (of Calif)—			
1st conv s f 6s 1940 J&D15	f	30	31½
Certificates of deposit	f	31	32½
Panhandle Eastern Pipe Line—			
1st mtge & lien 4s 1952 M&S		99¾	99⅞
Paramount Pictures 6s 1955 J&J		91	92
Conv deb 3¼s 1947 M&S		71⅛	72½
Parmelee Transportation Co—			
S f conv deb 6s 1944 A&O		40	41
Paton Mfg Ltd 1st 4½s '56 M&S		99	----
Peabody Coal Co (Consol Co)—			
1st s f 5s 1953 ser A M&N		79½	82
Pearl River Valley Lumber—			
1st income 4-5s 1945 M&S	f	110	----

* Called Mar. 1 at 100. *b* Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal.

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

Bonds	Bid	Ask
Penn Mercantile Properties—		
Secured 5½s 1948 A&O	----	----
Secured s f 3-4s 1961 J&J	35	----
Pennsylvania-Dixie Cement Corp		
1st m s f 6s 1941 ser A M&S15	77	78
Pennsylvania Glass Sand Corp—		
1st s f 4½s 1960 J&D	104	----
Pettibone Mulliken—		
6s w w 1943 M&S	f 36	39
6% notes w w 1938 M&S	f 10	----
Phelps Dodge 3½s 1952 J&D	102⅝	103
Phila & Read C & I 5s 1973 J&J	f 15½	16¼
Conv deb 6s 1949 M&S	f 4½	5
Phoenix Iron 1st s f 6s 1946 M&N	103	----
Phoenix Silk Mfg 7s 1943 F&A	f 10	15
Pickering Lumber 6s A '46 M&N	f 32½	35
Pierce Butler & Pierce 6½s '42	f 3	----
Pillsbury Flour Mills 6s 1943 A&O	f 108½	109
Pine Hill Collieries 1st 6s '42 A&O	f 6	9
Pirelli Co of Italy con 7s '52 M&N	----	100⅛
Pittsb Brewing 6s Feb 4 '49 J&J	107	----
Pittsburgh Coal Co—		
Sinking fund deb 6s 1949 F&A	107	108
Pittsburgh Coke & Iron Co—		
1st mtge conv 4½s 1952 M&S	81	----
Pitts Crucible Steel 5s to '45 M&S	105	107
Pitts Steel s f 6s 1948 F&A	97	100
Pocahontas Consol Collieries—		
1st gold 5s 1957 op J&J	103¼	104½
Poor & Co s f deb 4s 1946 A&O	94	95½
Portld Woolen Mills 6½s'41 M&N	93	96
Porto Rican Amer Tobacco—		
Conv 6s 1942 J&J	44	48
Potomac Bond Corp 2-5s 1953	73	----
Potomac Cons Deb Corp 3-6s '53	44	47
Potomac Deb Corp 3-6s 1953	44	47
Potomac Franklin Deb 3-6s 1953	44	47
Potomac Md Deb Corp 3-6s 1953	72	----
Potomac Realty Atl Deb Corp—		
3-6s 1953	44	47
Potrero Sugar—		
7s stamped 1947 M&N	60	77
Pratt Cons Coal 1st s f 5s '55 J&J	81	83
Pressed Steel Car Co 5s '51 J&J	78⅛	82
Price Bros & Co Ltd—		
1st 5s 1957 M&S	97½	98½
2d conv deb 4s 1957 M&S	101	----
Produce Term & Cold Storage—		
1st income 6s 1958 J&D	85	----
Protestant Church of Germany—		
7s 1946 A&O	f 18	----
Prov Paper Ltd 5½s 1947 M&N	102	103
Purity Bakeries 5s 1948 J&J	84	84¾
Quaker City Cold Storage—		
1st s 15s 1953 M&N	40	43
Radio-Keith-Orpheum Corp—		
Part paid ctfs (for 6% deb and common stock) 65% paid	f ----	----
Debenture gold 6s 1941 J&D	f 90	92
Conv s f deb 5½s 1947	75	80
Railway Express Agency Inc—		
Serial 5s 1938 (s-a) M&S	100¾	102
Series 5s 1939-'49 (s-a) M&S	105½	108
Realty Bond & Mtge deb 3-6s '53	f 45	----
Red Riv Lumber 5½s 1938 M&N	91	----
Reliance Bronze & Steel 6s 1944	f 15	----
Remington Rand Inc—		
20-yr deb 4¼s w w 1956 M&S	89	91½
4¼s without warr'ts 1956 M&S	88	90
Republic Steel Corp—		
Gen mtge conv 4½s A '50 M&S	112	112½
Gen mtge 4½s ser B 1961 F&A	73⅛	76
Gen mtge ½s ser C 1956 M&N	77⅛	78½
Purchase money 5½s '54 M&N	104½	106
Restigouche Paper Ltd 6s '48 F&A	96½	97½
Revere Copper & Brass—		
1st mtge 4¼s s f 1956 J&J	100	100¼
Reynolds Met deb 3½s '51 J&D	93	95
Rheinelbe Union 7s 1946 J&J	f 26⅛	32
Rhine-Main-Danube 7s '50 M&S	k 25	Jan. 28
Rhode Island Ice 6s 1948 M&N	f 5	----
5s with stock 1951 F&A	f 5	----
Richardson & Boynton Co		
Cum income 4s 1945 J&J	f 13	18
Richfield Oil of California—		
Coll tr 6s 1944 ser A M&N	f 29½	----
Certificates of deposit	f 25	26
Conv s f 4s 1952 M&S	91	93½
Richm'd Cedar Wks 6½s '45 J&J	f 19	21
Richmond Hos Mills 7s '38 F&A	f 53	----
Richmond (Va) Ice 6½s '42 A&O	f 25	----
Rima Steel Corp 1st s f 7s '55 F&A	f 40	52⅜
Riordon Pulp & Paper Ltd—		
1st 6s June 30 1942 J&D30	103	----
River Raisin Pap 1st 6s '45 F&A	98	----
Roberts & Oake (Chi) 6s '44 M&N	----	70
Roch & Pitts C & I 5s '46 M&N	91½	----
Rocky Mtn Fuel 5s 1943 A&O	f 27	29
Rolland Pap 1st 5½s A '48 J&D	103	104
Rolls Royce of Amer 7s 1937 M&S	f 2	5
Roman Catholic Church 6½s 1946	f 19½	----
Rom Cath Church Welfare 7s 1946	f 19	----
Royal Dutch Co—		
Deb 4s 1945 with warr A&O	130	----
Rueping (F) Leather 6s '40 A&O	92½	94½
Ruhr Chemical 6s 1948 A&O	f 19⅜	22
Ruhr Housing 6½s 1958 J&J	f 20	26¼
Safeway Stores 4s s f deb '47 J&D	102⅜	103
St Clair Furnace 1st 5s '39 F&A	b3.00%	----
St Joseph Stock Yds 5s '40 F&A	99	----
St Louis Gas & Coke Corp—		
1st M s f 6s 1947 J&D	f 10	11
St L Rky Mt & P 5s '55 stpd J&J	65	77
St Paul Un Stk Yds 5s 1946 A&O	102¾	----
Samson Tire & Rubb 6½s '39 J&J	101	----
Saltex Looms Inc 6s 1954 A&O	54	58
Saratoga Victory Mills—		
6½s 1943 J&J	81	85
Saxon Pub Wks (Germany)—		
1st extl s f 7s 1945 F&A	f ----	----
Gen & ref 6½s 1951 M&N	f 20	----
6% notes 1937 J&J	f 23½	28
Sayre & Fisher Brick 6s 1947 J&J	f 9	11
Schoenstadt (H) & Son 6s 1950	68½	----
Schulco Co 6½s 1946 J&J	f 18½	20
Stamped (July 1933 coup on)	f 20⅛	24
Guar s f 6½s 1946 ser B A&O	f 27	32⅝
Stamped	f 27	30
Schulze Baking 1st 6s '45 M&S	73	74½
Scott Paper deb 3½s 1952 M&S	107¾	108¾
Scovill Mfg Co 5½s 1945 J&J	107	108
Scripps (E W) deb 5½s 1943 F&A	101½	102
Scullin Steel Co—		
1st conv 3-6s w w 1951 A&O	49	51
3-6s without warrants '51 A&O	41	45
Securities Accept Corp 5s '46 J&D	----	95
Seneca Copper 7s 1933 J&J	f 12	14

Bonds	Bid	Ask
Servel Corp 5s 1948 J&J	107	----
Shell Union Oil Corp—		
15-year 3½s debs 1951 M&S	97⅞	98½
Sheridan-Wyoming Coal Co—		
1st s f 6s 1947 J&J	55	59½
Siemens & Halske 10-yr 7s '35 J&J	f 98⅞	----
Deb g s f 6½s '51 with war M&S	f 63⅛	68
Deb 6s 2930 Ann Apr	f 385	405
7s 1940 J&J	99	----
Signal Oil & Gas—		
Conv 6½s A 1945 M&N	101	102
Signode Steel Strap 3¾s '45 A&O	60	----
Silesian-Am Corp 7s 1941 F&A	72⅝	75
Silverw'd Dairies 5s '41 to '51 J&J	90½	92
Simmons Co Conv deb 4s'52 A&O	82	----
Simpsons Ltd—		
1st & coll 4½s A 1951 J&J	93¾	95½
Skelly Oil deb 4s 1951 J&J	98⅛	98⅜
Slattery Co 1st 6½s '45 M&N	98	----
Smith (Howard) Paper Mills Ltd		
1st 4¼s 1951 J&D	102¼	103
Smith (L C) & Corona Typewr'rs		
Deb 2% to 4½% to 1946 J&J	97¾	----
Smith & Wesson 5½s 1938 J&J	60	----
Socony-Vacuum Oil—		
Deb 3½s 1950 A&O	106½	106¾
South Coast Corp—		
Gen mtge inc 6s April 1950	f 68	72
Southern Advance Bag & Paper—		
1st s f 6s 1947 J&D	96	98
Southern Brighton Mills—		
1st gtd 7s 1940 J&D	71	----
1st gtd 6½s 1940 J&D	71	----
Sou Ice & Util conv 6s 1946 F&A	65	75
Southern Ice 1st & ref 8s '42 A&O	45	----
Southern Kraft Corp—		
1st leasehold 4½s 1946 J&D	90⅛	91
Southern New England Ice—		
1st s f 4½s 1967 A&O	43	----
Southern United Ice Co—		
1st 4s w s 1950 A&O	37	41
Southwest Dairy Products—		
6½s w w 1938 M&N	f 4	----
Conv income 5s 1944	f 18	----
So'western Devel't 4s 1942 J&J	89	90½
Spang Chalf't & Co 1st 5s '48 J&J	103½	104
Spirit Lake Transfer 5s 1946 J&J	103½	----
Springfield Ice 7s 1944 J&D	f 4	----
Square D Co deb 5s A 1945 F&A	98	----
Staley (A E) 1st mtge 4s '46 F&A	104	104⅛
Standard Ice 1st 6s 1947 F&A	36	41
Stand Oil (N J) deb 3s '61 J&D	100	100¼
Stand Textile Prod 6½s '42 M&S		
Assented	f 21	22
Stanley Co (Camden) 6s 40 J&D	93	96
Stanley Crandall 6s 1946 F&A	88	91
Stanly-Rowl-Clark 6s 1946 F&A	83	87
Starrett Corporation—		
Secured cum inc 3-5s Apr 1950	f 23½	25½
Steel Co of Can 6s 1940 J&J	108½	----
Stern Brothers 6s s f 1947 J&D	70	73
Stevens & Thompson Pap 6s 1942	51	56
Stillwater Worsted Mills—		
Deb 5½s A 1943 F&A	97	100
Stinnes (Hugo) Corp—		
7s unstamped 1946 A&O	f 57	----
4s ctfs of deposit 1946 A&O	f 46	----
2d stamped 1946 A&O	41¼	43
Stinnes (Hugo) Industries—		
7s unstamped 1936 J&J	f 63	----
4s ctfs of deposit 1936 J&J	f 50	----
2d stamped 1940 J&J	45	47
Strange (John) Paper 6s '44 J&J	95	----
Strawbridge & Clothier—		
1st s f 5s 1948 M&S	100	101½
Struthers Wells Titusville—		
1st mtge s f 5½s w w 1949 A&O	77	80
Studebaker Corp 6s 1945 J&J	f 61½	65
Stutz Motor Car 7½s 1937 A&O	f 4	10
Sugar Estates of Oriente—		
1st 7s 1942 ctfs of dep M&S	f 3	4
Sugar Pine Lumber Co—		
1st M serial 6s 1932-1942 M&S	f 40	----
Superior Steel Corp 6s 1938 J&D	95	98
Susquehanna Silk Mills—		
Sink fund deb 5s 1938 J&D	f 10	----
Swift & Co 3¾s 1950 M&N	106	106⅜
Taggart Bros Co 6s 1944 J&D	93	----
Taylor-Warton Iron & Steel—		
Coll inc 7½s Jly 1 1958 A&O	f 78	82
Tenn Coal & RR 5s 1951 J&J	119	121
Tenn Copper & Chemical—		
Conv deb 6s 1944 ser B M&S	95	100
Tenn Corp deb 6s ser C '44 M&S	----	----
Tenn Prod 1st 6½s 1936 J&J	f 85	----
Term Warehouse 2d 5s '42 J&J	35	----
Texas Corp deb 3½s 1951 J&D	104¾	104⅞
Texas Sugar Ref 1st 6s '44 F&A	f 3	5
Thermoid Co 5s w w 1951 J&D	67	69
Three Rivers Grain & Elevator—		
1st s f 5½s ser A 1951 M&S	91	93
Ticonderoga Pulp & Paper 6s '40	102	----
Tide Water Assoc Oil 3½s '52 J&J	100⅜	100⅞
Tietz (Leonard) 7½s x-w '46 J&J	f 23	29
Tilden Lumb & Mills 6½s'46 M&S	f 20	----
Tokheim Oil Tank & Pump—		
4¼s conv deb 1947 F&A	100	----
Tomahawk Kraft Paper—		
1st 5s (with stk) 1951 A&O	52	----
Trask Timber 1st 3s 1944 J&D	f 35½	----
Turner Glass Co 1st 6s 1939 J&D	85	88
Ulen & Co—		
Conv 6s 3d stpd 1944 F&A	41½	----
Certificates of deposit	41½	----
Conv 6s 4th stamp 1950 F&A	43	45⅞
Unified Deben Corp 5s 1955	32	34
Union Compress & Warehouse—		
1st 2½-4½s ser A 1942 J&J	102	103½
1st 5s 1943-1951 J&J	100	103
Union Oil Co of California—		
6s May 1 1942 ser A F&A	117	----
15-yr 3½s deb 1952 J&J	106⅜	107½
Union Rock 1st 6s s f 1947 M&S	f 16	18
Union Term Coal Stor 6s '39 F&A	65	70
United Amusement Corp—		
1st s f 5s ser A 1956 F&A	97½	99
United Biscuit deb 5s '50 A&O	106¼	106½
United Cigar-Whelan Stores—		
S f 5s Oct 1 1952 A&O	72⅛	74⅜
United Corps Ltd inc 5s 1953 F&A	93	94½
United Elec Coal Cos inc 7s 1946	f 89	91
United Drugs 5s 1953 M&S15	76⅛	80
United Grain Growers Ltd—		
5s series A 1948 J&J	78	----
5½s series B 1949 M&N	77	80
United Industrial 1st 6s 1945 J&D	f 23½	27½
Deb 6½s 1941 M&N	f 23¼	35
United Merch & Mfrs 6s 1945 J&D	85	87
United Securities Ltd 5½s 1952	66	67

Bonds	Bid	Ask
U S Bond & Mtge Corp—		
Coll trust 6½s 1940 M&N	f 8	----
Gtd coll trust 6½s 1942 J&J	f 7	----
U S Cold Storage (Chg) 6s'45 J&J	98	----
U S Cold Storage (Kan City)—		
1st sink fund 6s ser A 1946 F&A	98½	----
1st sink fund ser B 1949 F&A	98	----
U S Finishing 5s 1944 J&J	f ----	20
U S Pipe & Foundry Co—		
Conv deb 3½s 1946 M&N	107	111
U S Print & Litho 6s 1950 A&O	94	----
U S Radiator deb 5s 1938 F&A	58	61
conv deb s f 5s 1946 F&A	55	----
U S Rubber 5s 1947 ser A J&J	104⅞	105
U S Trucking Corp 5½s'43 J&D	99	101
United Steel Works (Germany)		
6½s series A 1951 J&D	f 27⅝	30
6½s series C 1951 J&D	f 27½	30
6½s series A 1947 J&J	f 27½	29⅞
United Stockyards Corp—		
15-yr coll tr 4¼s A ww '51 A&O	85	86½
United Wall Paper Fac 6s 1947	100½	102½
Universal Sewer Pipe 6s 1938 J&J	55	65
Utilities Elkhorn Coal 6s 1948 J&J	f 20	24
Valvoline Oil ext 5s 1947 M&N	85	----
Vanadium Corp of Amer—		
Conv deb 5s 1941 A&O	83	84
Van Camp's Inc 1st 6s 1943 J&J	94	----
Van Dorn Iron Wks 7s June 1 1942	82	90
Vertientes Sugar 1st 7s 1942 J&D	f 27	29
Certificates of deposit	f 8⅛	9½
Viau Biscuit Corp 6½s '46 J&J	99	----
Vicana Sugar Co 6s 1955 J&J	f 6½	8
Victor Amer Fuel 6s 1940 F&A	f 15	----
Victor Fuel 1st s f g 5s 1953 J&J	32	35
Va Iron Coal & Coke 5s '49 M&S	35	42
Vulcanite Portland Cement—		
1st 7½s 1943 M&N	98	----
Wabasso Cot'n 3½-4½s '51 F&A	94	97
Walker (Hiram)-G & W—		
Deb 4¼s 1945 J&D	103⅜	104¼
Waltham w'tch & Cl'k 6s '43 J&D	99	----
Walton Lumber 1st 6½s '41 Q-Jan	f 58	----
Walworth Co 6s s f deb 1955 A&O	75	89
20-yr 1st mtge 4s 1955 A&O	65⅛	71
Warner Bros Pict 6s 1939 M&S	71	73½
Warner Co 1st 6s 1944 A&O	67	68
Warner-Quinlan Co 6s 1939 M&S	f 35	----
Warner Sugar Corp 7s 1939 J&J	f 13½	15
Warren Bros Co—		
Conv s f deb 6s 1941 M&S	f 36⅛	36⅞
5½s notes 1937 M&S	f 34	37
Warren (S D) Co—		
1st mtge s f 4½s 1952 M&N	90	94
Conv deb 4¼s 1952 M&N	81	84
Wayne Coal Co 6s 1937 M&S	f ⅝	----
Webster C&C 1st g 5s '42 op M&S	88	92
West Disinfecting 6s 1940 J&J	100	----
West Indies Sugar 6s 1947 A&O	90	----
W Va Coal & Coke 1st 6s '50 J&J	f 15	----
W Va Pulp & Paper 4½s '52 J&D	100½	101
West Chain Stores 6s ww '39 M&N	70	75
Western Fuel Corp 7-4s '50 M&N	75	----
Western Newspaper Union—		
Conv deb 6s 1944 F&A	38	39
Western Steel Prod 6s A '48 M&N	f 53	----
1st s f 6s series B 1948 M&N	f 53	----
Weyenberg Shoe Mfg—		
Debenture 4½s 1945 J&D	100	103
Wheeling Steel Corp—		
1st M s f 4½s ser A 1966 F&A	90⅜	91¼
Whitaker Paper 7s 1942 M&N	108	----
White Sewing Machine—		
Deb 6s 1940 M&N	91½	100
Wickw Spencer Steel 7s '35 J&J		
Certificates of deposit	f 12½	----
Pr lien & coll 7s Jan 1935 M&N		
Certificates of deposit	f 12½	16½
5-year 7s ser A 1930 J&J	f 23½	25
Secured 6s 1945 M&S	95½	96½
Wilcox Oil & Gas 6s 1945 J&J	85	----
Wilson & Co 4s ser A 1955 J&J	96¼	97½
Conv debs 3¾s 1947 A&O	80½	85
Wilson Line 7s 1945	103	----
Winslow Bros & Smith—		
5½s 1943 M&S	100	102
Wisc Lime & Cement 6s '38 A&O	f 75	----
Witherbee Sherman Inc 6s 1944	f 38	40
Wood (Alan) Ir & St 6s 1944 A&O	107	----
Woodland Farm Dairy—		
6½s w w 1944 J&D	85	90
Woods Mfg Co Ltd		
1st 3s to 1941 J&J	98	----
3½s series A 1942-1945 J&J	97	----
4s series A 1946-1947 J&J	96	97
4½s series A 1952 J&J	93	96
Woodward Iron 1st lien 5s '62 J&J	102	103½
2d conv inc 5s 1962 Ann Apr	93	97½
Woodward & Tiernan Print—		
6s 1942 J&J	----	94
York Ice Mach 6s 1947 A&O	98¾	99¾
Debenture 6s 1943 J&D	97	99
Youngstown Sheet & Tube—		
1st M s f 4s ser O 1961 M&N	98⅜	99

EXCHANGE SEATS

	No.	Last Sale	Bid	Ask
N Y Stock Exch	1,375	$65,000	----	----
N Y Cotton Exch	450	9,750	9,000	10,000
N Y Cof & Sug Ex	344	4,250	----	4,900
N Y Curb Exch	550	15,000	----	----
Baltimore Stk Exch	76	800	600	1,000
Boston Stock Exch	139	4,000	3,500	5,000
Chicago Bd of Tr	1,549	3,700	3,200	4,100
Chicago Stock Exch	376	1,900	2,000	----
Cleveland Stk Exch	41	2,500	2,500	5,000
Detroit Stock Exch	69	6,000	----	----
Ft Worth Gr & Cot	66	350	----	----
Kan City (Bd of Tr)	213	5,250	----	5,000
Los Ang Stock Exch	83	1,500	----	----
Milw Grain & Stk	188	125	----	125
Minn Ch of Comm	523	1,500	1,300	2,000
Minn-St P Stk Ex	19	1,250	----	----
Montreal Stock Ex	y80	46,000	----	----
New Orl Cotton Ex	500	1,000	----	----
New Orl Stock Ex	70	175	----	----
Phila Stock Exch	200	850	----	1,000
Pittsb Stock Exch	115	1,000	----	1,250
St Louis Exchange	45	1,100	----	1,500
Salt Lake Stock Ex	49	500	400	750
San Fran Stock Ex	69	20,000	----	----
San Fran Curb Ex	72	4,800	----	----
Seattle Stock Exch	37	250	----	300
Seattle Curb & M				
Toronto Stock Exch	113	85,000	----	75,000
Washington Stk Ex	40	500	----	500
§ Wheeling Stk Ex	13	§1,000	----	----
Winnipeg Gr Exch	463	6,500	6,100	7,300

‡ Price of Wheeling Stock Exchange memberships are fixed. *b* Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *r* Canadian prices *s* Sale price. *y* 80 seats, 70 members.

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Industrial and Miscellaneous Stocks

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

Stocks Par	Bid	Ask
	Per	share
TEXTILE STOCKS		
Northern Mills		
Algonquin Print..100	100	----
American Mfg..100	19¼	22¾
5% Preferred..100	70	75
Amoskeag Mfg....*	50c	----
Arlington Mills..100	19	21
Barnard Mfg...100	10	12
Beacon Mfg....100	60	----
Preferred.....100	82	----
Berkshire Fine Spinning Co....*	4¾	6
New preferred...*	34	38
Pref unassented..*	48	52
Bigelow-Sanford Carpet common..*	20¼	22
Preferred.....100	87	88
Booth Mfg.....100	----	----
Preferred.....100	----	----
Border City Mfg 100	7	10
Boss Mfg com...100	95	----
Bourne Mills.....*	10	----
Brighton Mills— Preferred.....100	8	10
Charlton Mills..100	20	25
Dexdale Hosiery— Preferred.....100	----	10
Draper Corp.....*	58	62
Farr Alpaca...100	5	6
General Cotton...*	¾	1
Gosnold M (N B)..*	10	----
Preferred.....100	30	33
Prior preferred...	18	19
Hathaway Mfg..100	50	55
Kilburn M (N B)..75	27½	----
Luther Mfg.....100	22½	----
Martel Mills.....1	1	1¾
Preferred.....8.50	17	24
Mohawk Carpet..20	14	14½
Mt V-Woodb Mills (Baltimore)...100	2¼	----
Preferred...100	42	50
Nashawena M....*	4½	5½
Nashua M (N H) 100	10	13
Preferred.....100	41	45
2nd preferred...1	9	11
Neild Mills.....100	----	----
Nonquitt M (N B)..*	15	16
Pacific Mills.....*	13⅛	13½
Pepperell Mfg...100	75	80
Pierce Mfg.....100	2	----
Pilgrim Mills....100	30	----
Plymouth Cord..100	94	96
Powdrell & Alexander common.....5	3⅞	4
Powdrell Dartmouth Notes.....	----	----
Quissett Mills...100	21½	----
Rich Borden Mfg Co (F R).....100	10	----
Saco Lowell Shops New common...*	8	10
Preferred A....20	13	15
Preferred B....20	13	15
Sagamore Mfg (F R).....100	30	----
Sanford Mills.....*	40	44
Saratoga Victory Mills common...*	1	2½
Preferred.....*	----	35
Soule Mill (N B)..100	20	----
Wamsutta M...100	7¾	8½
Southern Mills		
Abbeville CM(SC)10	----	4
Acme Spinning.....	96	102
Alabama Mills....*	3¾	4¾
Amer Yarn & Proc.. 7% preferred.....	53	63
Anderson Cotton Mills.....100	100	----
Arcade Cotton Mills.....25	63	----
Avondale Mills....1	----	25
Beaumont Mfg.....	7	9
7% preferred.....	93	96
Belton Mills(SC)..25	98	101
Preferred.....25	4	6
Bibb Mfg.....100	69	73
Brandon Corp A....	75	80
Class B.....	30	33
7% preferred.....	----	4
Burlington Mills...1	86	90
Calhoun Mills.....	7¾	7⅞
Cannon Mills.....*	45	55
Chadwick-Hoskins Co.....10	34	36
8% preferred.....	6	9
China Grove Cot...	92	96
Chiquola Mfg....20	65	70
6% preferred.....	----	35
Clifton Mfg (SC) 100	95	100
Climax Spinning..50	103	106
Columbus Mfg (Ga)	52	58
Converse (D E)..100	70	76
Cowpens Mills.....	86	91
Crescent Spinning..	----	4
Dallas Mfg (Ala) 100	45	50
Darl'gton Mfg(SC) 5	13	17
	1	2

Stocks Par	Bid	Ask
	Per	share
Dixon Mills.....	66	76
Drayton Mills....20	5	7
Dunean Mills....20	28	30
7% preferred.....	109	----
Durham Hosiery 6% preferred.....	28	31
Eagle & Phenix..100	18	25
Eagle Yarn.....	52	56
Easley Cotton Mills 7% preferred.....	11	13
Efird Manufacturing	60	68
Enterprise Mfg(Ga)	45	55
Erwin Cotton....20	18	20
6% preferred.....	110	----
Fairforest Finish Co Serial notes.....	----	96
Flint Mfg Co.....10	6	----
7% preferred.....	92	96
Florence Mills.....	54	58
7% preferred.....	93	97
Gaffney Mfg.....50	33	37
Conv pref.....10	7½	9
Gainesville Cot Mills	29	35
Glenwood Mills....	96	100
Gossett Mills.....	43	47
Graniteville Mfg..20	10	12
Grendel Mills Preferred.....20	17	20
Hamrick Mills.....	32	37
Hanes (F H) Knit..5	10	14
7% preferred.....	108	114
Hanover Mills— 6% preferred.....	95	97
Hartsville Cot Mills	85	95
Henrietta Mills— 4% preferred.....	14	----
$3 prior pref.....	28	----
Highland Pk Mfg 20	9	12
6% preferred.....	55	65
Imperial Yarn.....	56	61
Industrial Cotton Mills pref.....	62	67
Inman Mills.....	75	80
Preferred.....	95	98
Judson Mills A pf100	----	75
Preferred B...100	----	75
King (J P) Mfg...100	45	50
Laurens C M....100	----	39
Limestone Cot Mills	34	39
Linford Mills.....	52	57
Majestic Mfg.....	98	----
Marion Mfg Co....	60	70
Marlboro C Mills..4	¾	1½
Mills Mill pref..100	82	88
Monarch Mills...100	74	78
Mooresville Cotton.	7	10
Musgrove Cotton...	3	7
Nat Yarn Mills...50	44	48
Newberry C M...100	----	90
Norris Cot Mills....	53	----
Orr Cot Mills...100	----	50
7% preferred.....	89	93
Pacolet Mfg....100	----	70
7% preferred...100	----	85
Perfection Spinning.	63	68
Pickens Cot Mills...	118	----
Piedmont Mfg...20	27	29
Poe (F W) Mfg..100	23	26
Rhodiss Mills 7% pf	100	----
Riverdale Mills pref.	64	74
Riverside & Dan Riv Common.....25	11	13
6% preferred.....	86	92
Rowan Cotton Mills	90	101
Saxon Mills.....100	15	17
Sibley Mfg (Ga)..100	20	26
Smyre (A M) Mfg 10	8¼	9
7% preferred.....	100	----
Southern Bleachery & Print Wks....*	----	13
Preferred.....	82	86
Southern Franklin Process com....*	3	4
7% preferred...	99	----
Southern Weaving..	18	21
Southern Worsted pf	43	----
Spartan Mills...100	115	----
Startex Mills.....20	18	20
Sterling Spinning...	46	51
Stowe Spinning.....	49	54
Textiles Inc com..10	⅝	½
Class A pref.....	60	66
Class B pref....50	14	16
Union-Buffalo Mills Common.....10	----	10
1st 7% pref...100	85	89
2d 5% pref...100	19	22
Victor-Monag Co...	43	46
7% preferred..100	109	----
Victory Yarn Mills— 1st M 6s Jan 1941	85	90
Wallace Mfg Co....	----	65
Ware Shoals Mfg 100	----	78
7% preferred.....	95	----
Wellington Mills..*	14	16
Preferred.....	----	70
West Point Mfg..20	19¼	20½
Winget Yarn Mills Mtge 6s.....	85	90
Wiscassett Mills....	132	138
Woodside Cotton..20	5	6

Stocks Par	Bid	Ask
	Per	share
Canadian Mills		
Can Converters..100 r	10½	14
Can Cottons Ltd 100 r	----	80
Preferred.....100 r	----	----
Domin Text Ltd...* r	69	72
Preferred.....100 r	----	149
Montreal Cottons.. r	----	----
Preferred.....100 r	105	----
Penmans Ltd com..* r	----	55
Preferred.....100 r	----	----
Wabasso Cotton...* r	18	19
MARINE INSURANCE SCRIP		
Atlantic Mutual—		
1933..... f	100	106
1934..... f	100	106
1935..... f	100	106
1936..... f	100	106
1937..... f	100	106
MINING STOCKS		
Admiralty Alaska Gold Mining....1	4c	6c
Alaska Juneau Gold Mining.....10	12⅜	12½
Altar Cons Mines..¼	----	5c
Amer Zinc Lead & Smelting.....1	6½	6¾
$5 prior conv pf 25	31	35
AnacondaCopMin 50	30⅛	30⅜
Andes Copper M..20	13	15
Ariz Comstock....1	3c	7c
Austin Silver Min..1	⅜	½
Backbone Gold....1	¼	5/16
Bagdad Copper...5	2¼	2¾
Black Hawk Consol Mines...1	¼	⅜
Bulolo Gold Dredging, Ltd.....5 r	29⅝	30
Bunker Hill & Sull'n M & C2½	13	13¼
Butte Cop & Z Co..5	3⅛	3¼
Butte & Sup.....10	1⅛	1¼
Callahan Zinc-Lead Co.....1	1⅞	2
Calumet & Hecla..5	7¾	7⅞
Carnegie Metals...1	1⅛	1⅜
Central Am Mines..1	20c	40c
Cerro de Pasco....*	38	39¼
Chief Consol Min..1	½	9/16
Chile Copper....25	36	48
Como Mines.....1	3c	5c
Consol Copper... 5	4¾	4⅞
Cons Min & Smelt..5	59⅛	60¾
Copper Canyon..10c	30c	35c
Copper Range.....*	5⅛	5½
Cornucopia Gold..5c	½	⅞
Cresson Consolidated Gold Min & M..1	50c	75c
Cusi Mexicana..50c	1/16	⅛
Dome Mines Ltd..*	59¾	60
Eagle Pich Lead..10	10	10½
Evans Wall Lead..*	⅜	7/16
7% preferred..100	6¼	8¼
Federal Mining & Smelting com...10	63	75
7% preferred100	94	105
Golden Cycle Corp10	38	40
Goldfield Consol Mines.....1	⅛	3/16
Granby Cons M S & Power common..5	4½	4¾
Greene-Cananea..100	45	57
Hecla Mining...25c	8½	9
Hollinger Mines...5	14	14¼
Homestake Mines common 12½.....	63½	63⅞
Howe Sound Co...5	42⅝	43½
Hudson Bay Min & Smelting.....*	24¼	24¾
Illinois Zinc.....*	10⅛	12
Inspiration Cons Copper.....20	12	12¼
Internatl Mining..1	10½	11⅛
Warrants.....	2½	3
Island Creek Coal..1	22⅛	25½
$6 preferred.....1	116¼	----
Isle Royale Cop..25	1⅝	2
Jardine Mining....1	⅜	⅝
Kennecott Copper..*	35	35¾
Kildun Mining....1	¾	1
Kirkland LakeGold 1	1⅜	1⅝
Lake Shore Mines1	1¼	1¾
Lake Sh Mines Ltd 1	56½	56¾
Lava Cap Gold Min1	1	1.10
Louisiana L'd & Ex 1	8⅜	8⅝
Lucky Tiger Comb Gold Mining...10	¾	⅞
Magma Copper Co10	24¾	25⅝
Mayflower-Old Colony Copper..25	10c	30c
McIntyrePorcupine5 x	44½	44¾
Miami Copper.....5	8¾	9
Mining Corp of Canada.....*	2	2¼
Mother Load Coali'n Mines.....*	⅜	½
Mt City Copper....	6¼	6⅜
National Tunnel and Mines com..*	2	2⅛
New Jersey Zinc..25	67	68½

Stocks Par	Bid	Ask
	Per	share
Newmont Mining..10	52½	56
New River Co...100	5	10
Preferred.....100	60	70
N Y & Honduras Rosario.....	29	33
Nipissing Mines...5	1⅞	2⅛
Noranda Mines...*	56	56½
North Butte...2.50	49c	53c
Old Dominion Co..25	30c	40c
Pacific Tin.....*	24½	26
Park-Utah— Consol Mines...1	2½	2⅝
Patino Mines & Enterprise— Amer shs ctfs..10	10¼	10¾
Pioneer Gold Ltd..1	2⅞	3
Polaris Mining..25c	2⅜	2½
Pond Creek Pocahontas.....*	9	14¾
Premier Gold M....	2	2⅛
Quincy.....25	2½	3¼
Roan Antelope Min Ltd Amer shares..	17¼	17¾
St Anth Gold M...1	⅛	3/16
St Joseph Lead...10	31⅛	32
San Toy Mining ..1	1c	2c
Seneca Copper....1	----	¼
Shattuck Denn....5	7⅜	6
Silver King Coal...5	7	7⅝
So Am Gold & Plat.1	2¾	2⅞
Stand Silver-Lead.1	¼	5/16
Sunshine Mining.10c	12¼	12½
Teck-Hughes G M.1	5½	5⅝
Tonopah Belmont.1	1/16	----
Tonopah Mining..1	⅞	1
Union Copper Land & Mining.....25	25c	35c
United Verde Ext50c	1⅛	1½
Utah Copper Co..10	100	----
Utah Metal & Tun.1	95c	1.00
Walker Mining....1	1⅛	1⅜
Wright Hargreaves Mines.....*	8	8⅛
Yukon Gold.....5	1⅝	2
REAL ESTATE TR & LAND STOCKS		
Bd of Tr Bld Tr.100 a	----	9
Bos Gr'd R'T Tr 100 a	----	24
Bos R E T (Bos)..100 a	----	23
Bos Stor W'h'se.100 a	----	46
Boston Wharf...100 a	----	20
Cent Bldg Tr...100 a	----	5
Chic R E Trus's..100 a	----	12
City R E T (C)..500 a	----	125
Congress St Associates (Boston)..100 a	----	5
Factory Bldg Tr.100 a	----	3
Fifty Associates (B). a	----	530
Hotel Tr(Boston)100 a	----	16
Kimball Bldg Tr 100 a	----	5
TITLE GUARANTEE & SAFE DEPOSIT STKS.		
Bankers Bond & Mortgage Guar..*	¾	1¼
Bond & M Guar..20	2c	8c
EmpireTitle &Gu100	10	----
Home Title Ins (NY)	1½	2¼
Lawyers' M Co...20	⅛	⅜
Lawyers Title & Guaranty.....100	¼	¾
Natl Surety Co..10	----	10c
Title Guar & Trust of New York...20	6	6⅜
INDUSTRIAL AND MISCELLANEOUS		
A B Stove.....*	85c	95c
Abbott Lab'tories..*	36¼	37
4½% conv pfd 100	106½	107½
Abbotts' Dairy....*	15	20
Abercrombie & Fitch Common.....1	14	18
$6 preferred ...75	46	54
Abitibi Pow & Pap.*	1.80	1.90
6% pref.....100	14½	15
7% preferred..100	20	30
Abraham & Straus.*	33	40
Acme Steel.....25	41¾	46
Acme Wire v t c..20	30	32
Adams (J D) Mfg..*	7⅞	8⅛
Adams Express....*	8¾	9
Adams Millis.....*	19½	20¼
Adams Oil & Gas.*	5	6¼
Addressograph Multigraph Corp...10	20½	21
Advance Aluminum Castings com...5	3⅞	4⅛
Advance Rumely..*	1⅝	1¾
Aeolian Co— 6% preferred A..50	6	----
Aero Supply Mfg— Class A.....*	13	19
Class B.....*	3⅛	3¼
Aetna Ball Bear...1	6½	6⅞
Aetna Brewery....1	5c	20c
Aetna Stand Engine*	3½	4¼
Preferred.....100	50	60
Agfa Ansco.....*	31⅜	37
Agnew-Surpass— Shoe com.....* r	10¾	11
Preferred...100 r	105½	----
Ainsworth Mfg....5	6½	7
Air Associates....1	7	8
Air Devices Corp..1	⅞	1

a Purchaser also pays accrued dividend. f Flat price k Last sale. l Par value $100. n Nominal. r Canadian price. t New stock. x Ex-dividend. * With out par value.

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

Stocks Par	Bid	Ask
	Per	share
Air Reduc'n com..*	47⅛	48
Air-Way Electric Appliance.....*	1	1⅛
Albany Packing.100	32	37
Preferred.....100	57	65
Alberene Stone of Va Vot trust ctfs...5	5	7
Alberta-Pacific Grain class A...*r	2	----
Preferred...100r	13½	----
Alexander Dept Stsl	4	4¾
Alexander Hamilton Inst common....*	3	6
8% preferred..100	11	14
Algoma Steel com.*	8¼	9¼
Preferred.....100	53	56
Allegheny Steel....*	15½	15¾
Allendale Corp....*	7	10
$3.50 Preferred..*	15	19
Allen Industries...1	7¾	8¾
Allentown Portland Cement pref...10	9	----
Alles & Fisher.....*	2⅜	2½
Alliance Realty....5	½	1½
Preferred.....100	13	----
Allied Brewing & Distilling Co....1	15c	35c
Allied Chem & Dye Corp common...*	158	160
Allied Kid Co com.5	8	9
Allied Laboratories *	9	10
Allied Mills Inc....*	11⅝	12⅛
Allied Paper Mills.1	1½	2½
Allied Prod (Mich) cl A conv com..25	13	15
Common.....10	7	8¾
Allied Stores Corp.*	7⅛	7¼
5% preferred..100	48	55
Allis-Chalmers Mfg Common.....*	42⅜	42½
Alloy Cast Steel...*	15	18
Alpha Portl Cem..*	11¾	12⅛
Altorfer Bros— Conv preferred..*	33	35
Aluminum Co com.*	76	77½
6% preferred..100	105	106
Alum Goods Mfg..*	15½	16
Aluminum Indus..*k	5	Jan. 28
Aluminum Ltd....*	67½	69½
6% preferred..100	85	95
Amal Leather.....1	2¼	2⅝
6% conv pref..50	20	23½
Amalg Sugar.....1	2¼	2¾
5% preferred...10	6¼	6¾
Amerada Corp....*	58½	60½
Amer Agric Chem— (Delaware).....*	54½	57
Amer Air Lines...10	9½	10
American Arch....*	28	32
Am Bakeries pref 100	93	98
Class A.....*	26	28
Class B.....*	14	16
Am Bank Note...10	12½	13½
6% preferred...50	51½	53¾
Am Bemberg com.*	6½	8
Preferred.....100	65	75
Am Beverage Corp.1	1	1⅛
7% preferred....5	2⅝	3
American Book..100	50	51
Amer Box Board..1	8	8½
A.Brake Sh & Fdy— Common.....*	32¼	33½
5¼% conv pf.100	125	125¼
American Can....25	76	78
7% preferred..100	161⅞	164
Amer Canadian Properties.....*	1¼	2
Am Car & Fdy....*	20½	23
7% preferred..100	39	40
Amer Carmel...100	¼	1
Preferred.....100	8	10½
Amer Centrifugal..1	2⅛	2⅜
Am Chain & Cable.*	13⅝	14⅛
5% preferred..100	93	150
Amer Chicle.....*	97	98¾
Amer Cigarette & Cigar Co.....100	140	----
Preferred.....100	110	----
Amer Coal (N J)..25	----	25
Amer Colortype..10	5⅞	6½
5% preferred..100	55	65
Amer Commercial Alcohol com...20	11½	12
Am Crystal Sugar 10	13⅞	14¼
6% 1st pref...100	78½	80
Am Cyanamid A.10k	27½	Jan. 17
Class B.....20	23¾	24⅜
5% preferred...10	11½	12
Amer Distilling pf 10	4¼	4⅝
Amer Encaustic Tiling Co.....1	3⅞	4
Amer Equities Co..1	3	----
Amer Express...100	172	300
Am Fabrics, pref 100	10	13
Amer Felt common *	12	15
Preferred.....100	65	75
Amer Forging and Socket com.....*	5	6
Amer Fork & Hoe..*	11½	12⅜
Preferred.....100	98	102
Am Fruit Growers.*	2	2⅞
Preferred.....50	10	13
Am Furniture.....1	----	2½
Am Hair & Felt...*	5	5¾
1st preferred..100	75	76½
2d preferred..100	52	54
Amer Hard Rubb.50	10¾	12¾
8% preferred..100	82	----
Amer Hardware..25	19½	20½
Am-Hawaiian SS.10	10¼	11½
Am Hide & Leath..*	3⅛	3¼
6% preferred...50	20	21½
Amer Home Prod..1	34¼	34½
Amer Hosiery....25	9	----
Amer Ice Co.....*	1⅞	2
6% non-cum pf100	15	16

Stocks Par	Bid	Ask
	Per	share
Amer I G Chem A.*	79	83
Amer Insulator....*	2	3
Preferred.....50	25	30
Am Internat Corp.*	6	6⅝
Amer-La France & Foamite Corp..10	2¾	3¼
Warrants.....	¾	1⅛
Am Laund Mach.20	16¼	17
Amer Locomotive.*	17½	18
7% preferred..100	55	60
Amer Mach & Fdy.*	12¼	12¾
Am Mach & Met..*	4	4½
Am Maize Prod...*	13½	16
Amer Maracaibo...1	¾	⅞
Amer Metal Co....*	29¼	32
6% conv pref..100	101	115
American Meter...*	22	24
American News Co *	25½	26
Amer Optical.....*	22	24
Preferred.....100	105	----
American Piano— Class A.....*	4	5
Class B 5	3	4½
Amer Pneu Serv...*	⅜	13/16
7% 1st pref....50	14	19½
6% preferred ..50	1	1½
Am Potash & Chem *	31¼	----
Amer Radiator & Stand Sanitary..*	11⅝	11¾
7% cum pref100	157	169½
Am Republics com10	7¼	7⅞
Amer Rolling Mill 25	19⅛	19¼
4½% conv pf 100	71	73
Am Safety Razor Common ...18.50	18⅝	20½
American Screw.100	40	43
American Sealcone..	2	----
Amer Seal-Kap....2	5¾	6
Amer Seating.....*	11	11⅜
Amer Ship Build..*	29	29½
Am Smelt & Refg..*	46¼	47
7% preferred..100	123	127
American Snuff..25	50½	51
6% non-cum pf100	131¼	133¼
Am Steel F'dries...*	25¼	25½
American Stores...*	9½	10¾
American Stove...*	14	15
Amer Sugar Ref.100	26	28½
7% preferred..100	110⅞	117⅛
Am Sumatra Tob..*	17	18
Amer Thermos A...	20	21
Preferred.....50	53	56
Amer Thread pref.5	3½	4
Am Tobacco com.25	65	66
Common B....25	66½	67½
6% preferred..100	138½	139¼
Am Transformer.10	4½	6
Am Type Found..10	5⅞	6
7% preferred..100	13½	----
Am Vitrified Prod.*	¼	1½
Preferred.....*	4½	6
Amer Wind Glass— Class A.....100	17	19
Common.....*	6	7½
Preferred.....100	60	67
Am Woolen Co....*	4⅜	5
7% preferred..100	28½	29⅜
Amer Wringer.....*	3⅝	5⅛
Amer Writing Pap.*	⅞	1⅛
Anaconda Wire & Cable com....*	40⅛	45
Anchor Cap—Name changed to: Anchor Hocking Glass common..*	15	16
$6½ conv pref..*	105¼	109½
Anchor P & Fence.*	1¾	2
Andian Nat Corp..*	50	51½
Angostura-Wupper-mann Corp.....1	3⅜	3¾
Anheuser Busch..20	46	48
Antilla Sugar...100	1	2½
Apex Elec Mfg....*	9½	10¼
Applied Arts.....1	3½	3⅞
Apollo Steel.....10	8	8¾
Apponaug Co.....*	5	8
A P W Paper.....*	3¼	4
Archer-Dan-Midl'd *	27	28
7% preferred..100	119	----
Arcturus Rad Tube *	5/16	⅞
Argo Oil.....10	4⅝	4⅞
Armour & Co of Del 7% guar pref..100	98	100
Armour & Co (Ill)— Common.....5	5⅝	5¾
$6 conv pr pref..*	63	65
7% preferred..100	----	97
Armstrong Cork...*	32¼	32¾
Armstrong Rubb A*	7¾	8¼
Arnold, Constable.5	6¼	6½
Arnold Print Works Common.....*	3	4
5% preferred...30	4¾	5¾
Aro Equipt Corp...1	6¼	6⅝
Arrow Aircraft....1	¼	⅝
Arrow Hart— Hegeman Elec.10	39½	40½
Artloom Corp.....*	4	4⅝
7% preferred..100	----	85
Art Metal Constr.10	18	19
Art Metal Works..5	6	6½
Arundel Corp.....*	15⅜	16⅝
Asbestos Mfg com.1	1	1⅛
Preferred.....1	9	11
Ashland Oil & Ref.1	3⅝	3⅞
Assoc Brew (Can).*r	12	----
7% preferred.....r	110¾	----
Assoc Dry G'ds...1	6⅝	6¾
6% 1st pref...100	68	70
7% 2d pref...100	70	78
Assoc El Indus Ltd Am dep rcts ord registered ...£1	10⅝	11⅛
Assoc Laundries...*k	5/16	Jan. 22
V t c common...*k	5/16	Nov 12
Associated Rayon.*	5¼	----
Athey Truss Wheel 4	4	4½
Atl Coast Fisheries.*	3	3½

Stocks ar	Bid	Ask
	Per	share
Atl Gulf & W Ind SS Lines.....*	5½	6½
5% non-cum pf100	9½	12¾
Atlantic Refining.25	20¾	21
4% conv pref.100	105½	107
Atlas Brewing.....1	1	1½
Atlas Pipeline.....*	⅞	1⅛
Atlas Plywood....*	10	11
Conv preferred.20	17	18
Atlas Powder.....*	44	45
5% conv pref..100	109½	114
Atlas Tack.....*	6	6¼
Auburn Automob..*	4¼	5⅛
Austin Nich & Co..*	2¼	2½
$5 cum prior A..*	18	19
Autocar com.....10	5¼	5¾
6% preferred..100	43	46
Automatic Instrument common...5	3½	4½
Automatic Prod...5	1⅞	2
Automatic Refrig.10	----	7
Automat Vot Mach *	7¾	8
Automatic Washer— Common.....3	¾	1¼
Automobile Banking $1.50 conv pref 25	17½	19½
Class A com...25	6	7½
Avery(B F) & Sons 5	6¼	7¾
6% pref w w...25	15	21
Warrants.....	1¾	2⅝
Aviation Corp(Del)3	3⅝	3¾
Axton-Fish Tob A 10	16¼	----
Class B.....10	7	9
Preferred.....100	70	----
Babcock & Wilcox.*	85	87
Backstay Welt....*	8¾	10½
Badger Paper Mills *	24	26
Baker Chemical...*	9	9¾
Balaban & Katz..25	31	----
Preferred.....100	101	103½
Baldw Loco Wks..*	1⅜	1⅝
Com assented..	1⅜	1⅝
V t c for com...13	8¼	8½
7% pref.....100	31	----
7% pref new...30	14	15½
Bond rights.....	----	----
New warrants....	3⅝	3⅞
Baldwin Rubber...1	7¾	8⅛
Bancroft (J) & Sons*	2	3½
Preferred.....100	28	38
Bankers Industrial— Service cl A.....*	----	7½
Barber Co Inc....10	15	15½
Barber (W H) Co..1	13½	18½
Bardstown Distill..1	1⅛	1½
Barium Stainless Steel com.....1	2⅛	2⅜
Barker Bros.....*	7⅝	9
5½% pref.....50	27	30
Barlow & Seelig cl A5	8¾	10¾
Barnsdall Oil.....5	13½	13⅞
Barnsdall Refining.1	⅜	½
Bartgis Bros com..1	5½	7½
6% conv pref..25	22	25
Basic Dolomite....1	8	10
Bastian-Blessing ..*	11½	12½
Bates Mfg.....100	7	11
Bath Iron Wks....1	7	7¼
Bathurst Power & Paper A.....*r	10	10¼
Baumann (Lud)...*k	4⅛	Dec 29
7% preferred..100	----	80
Bausch & Lomb Optical com...10	----	----
5% preferred..100	----	98
Bay State Fishing.*	17	20
Preferred.....20	19	22
Bayuk Cigars.....*	10¾	12
7% 1st pref...100	110½	115
Beaton & Cadwell Mfg common..25	----	20
Beatrice Cream..25	16	16½
Warrants.....	1¾	3¼
$5 preferred w w.*	87	94⅞
Bearings Co (Am).*	½	1
1st preferred..100	30	45
2d preferred..100	10	22
Beaunit Mills Inc.10	6	8
$1½ conv pref.20	12	23
Beech Aircraft....1	1⅝	1⅞
Beech-Nut Pack..20	98½	101
Belding Hem'way..*	7⅜	7¾
Belden Mfg com..10	10⅛	11
Bell Aircraft.....1	13½	14
Bellanca Aircraft..1	3½	3⅞
Belmont Radio....*	3¾	5⅝
Belt RR & Stk Yds Common.....50	50	52½
Preferred.....50	52½	55
Bender Body com..5	2½	3
Bendix Aviation..5	11⅞	12⅜
Beneficial Industrial Loan common...*	16⅞	17
Preferred.....*	52¼	52¾
Beneficial Loan Soc *	10	10½
Benson & Hedges..*	4¼	6
Conv pref.....*	18	----
Berghoff Brewing..1	6½	7½
Berkey & Gay Furniture common..1	⅞	1
Purchase warrants	⅜	7/16
Berland Shoe St...*	6	8
7% preferred..100	75	85
Bessemer Limestone & Cement com...*	3	4
Preferred.....*	25	30
Best & Co .....*	32	33
Beth Fdy & Mach.*	4	----
Preferred.....50	27	----
Beth Steel (Del)...*	55⅛	55½
5% preferred...20	15⅜	15¾
7% preferred..100	91	93
B/G Foods Inc....*	1¼	1⅞
7% preferred..100	50	60
Bickfords Inc.....*	10¼	10¾
Preferred.....*	30½	32½
Billings & Spen...25	3½	4½
Bing & Bing.....5	1½	3
Binks Mfg.....1	5½	6½
Birdsboro Steel Fdy & Mach com *	7½	7⅞
Birtman Elec Co..5	17½	18½
Preferred.....*	110	----
Black&Decker Mfg *	14	14½
Blauner's com.....*	11½	13½
$3 Preferred....*	43	----

Stocks Par	Bid	Ask
	Per	share
Blaw-Knox Co....*	11¾	11⅞
Bliss (E W) Co— New common...1	7¾	8
6% conv pf new 25	16	----
5% conv pf new 25	14	----
Bliss & Laughlin...5	18½	19½
Bloomingdale Bros.*	4½	15
Blumenthal (S) com*	6⅝	7
7% preferred..100	41	42
Boeing Airplane...5	29⅛	29½
Bohack (H C) com.*	2½	3⅛
1st preferred..100	16¼	17½
Bohack Realty pf100	14	18
Bohn Alum & Br..5	26	28¼
Bon Ami com A...*	86¼	87¼
Common B.....*	40	41¾
Bond Stores com..1	12	12⅞
Borden Co.....15	17⅝	18
Borg-Warner Corp.5	22⅝	22⅞
Borne Scrymser..25	9	11¼
Boston Herald-Traveler Corp...*	20	20½
Boston Woven Hose & Rubber com..*	21	23
Preferred...100	110	----
Botany Consol Mills Class A 50	35c	70c
Common.....*	----	----
Botany Worsted Mills A 5	¾	1
Preferred.....10	1¾	2
Bourjois, Inc.....*	3⅞	4¼
$2.75 cum pref..*	30	33
Bower Roll B'r'g..5	16¼	18
Bowman Biltmore Bondholders A.65	22	24
Bowm Bilt Hotels— Common.....*	⅞	1
1st preferred..100	7	10
2d preferred....*	1½	2¾
Brach (E J) & Sons *	12¼	13⅞
Brager Eisenberg..1	20	25
Breeze Corp.....1	5¼	6½
Brewers & Distillers5	----	----
Brewster Aeronaut'l 1	4¼	4⅝
Bridgeport Brass..*	8¾	9
Bridgeport Mach..*	8½	8¾
Preferred.....100	81	84
Briggs Mfg.....*	21	21½
Briggs & Stratton..*	27½	28¾
Bright Star Elec— Class B.....	5/16	½
Brill Corp class A..*	3¼	3½
Class B.....*	1¾	2
7% preferred..100	21	24
Brillo Mfg.....*	8½	9¼
Class A.....*k	28¼	Oct 23
Brinks, Inc.....25	50	58
Bristol Brass.....25	34	36
Bristol-Myers.....5	29¼	32½
Brit-Amer Oil Ltd— Coupon.....*	20¼	21¼
Registered.....*	20	21¼
Brit-Amer Tob reg £1	26⅝	26⅞
Ordinary bearer £1	26⅝	27⅛
British Celanese Ltd Amer dep rcts..10s	15/16	1¼
Brockway Motor— Truck common..*	10c	20c
Preferred.....100	3	4
Brown Co 6% pf.100	22½	24
Brown Durrell....*	1⅝	3
Brown Forman Distillery.....*	2¾	3⅜
Brown Fence & Wire common.....1	6	6½
Class A pref....*	18	20
Brown Rubber....1	3¼	3½
Brown Shoe.....*	38½	41
Bruce (E L) Co....5	7¾	8
Bruck Silk Mills...*	2¼	8
Brunswick-Balke-Collender.....*	8⅛	8½
$5 preferred...*	54	58
Buckeye Pipe L..50	36	37½
Buckeye Steel Cast *	16	17
Bucyrus-Erie Co..5	8	8¼
7% cum pref..100	79	81½
Bucyrus-Monighan Class A common..*	29¼	----
Buda Co com...100	8	8½
Budd (E G) Mfg..*	5⅛	5½
7% preferred..100	41¾	42
Budd Wheel.....*	4¼	4⅜
7% preferred..100	90	95
Bullard Co.....*	16	29
Bulova Watch....*	28	29
Bunte Bros com..10	8	----
Burco Inc com....*	1½	2
Conv preferred..*k	32	Oct 8
Warrants.....*k	⅛	Oct 23
Burd Piston Ring..1	4¼	5
Burdines Inc.....1	6	7½
Preferred.....*	43	45
Burma Corp Ltd— Am dep receipts..	2⅞	3⅛
Burns Bros com...*	1	1½
Burroughs Adding Machine.....1	16¾	17¼
Burry Biscuit.12½c	2⅛	2½
Bush Term Co com *	2½	2¾
7% debenture.100	7¾	9⅞
Bush Term Bldgs 7% pref ctfs..100	13⅞	15½
Butler Bros.....10	7	7⅝
5% conv pref..30	19¼	20
Butterick Publis...*	¾	1½
Preferred.....50	2½	3½
Byers (A M) com..*	8½	9½
7% part pref..100	31½	34¾
Byers Machine....*	3½	5
Byllesby class A...*	1	1¼
Class B.....*	⅞	1⅛
Preferred.....*	6	8

* Without par value. *k* Last sale. *n* Nominal. *r* Canadian price. *x* Ex-dividend. *t* New stock.

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INDUSTRIAL & MISCELLANEOUS STOCKS

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

Stocks Par	Bid	Ask
	Per share	
Byron Jackson *	17	17½
Cable El Pr v t c *	¼	⅜
Calamba Sugar		
Estates com 20	20½	22
Calif Pack Corp *	19⅝	20½
5% preferred 50	47¼	52
Cambria Iron 50	52½	55
Campbell Wyant &		
Cannon Fdry *	12⅛	12½
Canada Bread *	r 4	4½
Preferred 100	r 90	95
Class B pref 50	r 44	48
Canada Cement 100	r 10¼	10⅜
Preferred 100	r 103½	105
Can Dry Ging Ale 5	15¾	16¼
Canada Forgings—		
Class A *	r ----	16¾
Class B *	r 8½	----
Can Iron Fdy's 100	r 33	----
Preferred 100	r ----	----
Canada Packers *	r 67	70
Canada SS Lines *	r 3	3¼
Preferred 100	r 11	12
Can Wire & Cab A *	r 55	60
Class B *	r 20½	23¾
Canadian Bronze *	r 35½	38
Preferred 100	r 103¾	----
Canadian Car & Fy *	r 9¾	10
Preferred 25	20	23
Canad Celanese *	r ----	18½
Preferred	r 102	106
Canadian Colonial		
Airways 1	⅝	1
Canadian Dredge		
& Dock *	r 31	32
Can Fairbank pf 100	r 101	----
Canadian Foreign—		
Invest Corp *	r 18	19
Preferred 100	r ----	105
Can Indus Alcohol *	3⅞	4⅛
Class B *	3⅞	4¼
Can Locomotive *	r 8	----
Canal Construction		
Conv preferred *	½	1¼
Capital City Prod *	7¼	9½
Carborundum Co *	85	90
Carey (Philip) *	9	9½
6% preferred 100	80	85
5% preferred 100	65	70
Carib Syndicate 25	1⅛	1¼
Carman & Co A *	15	20
Class B *	3	3⅝
Carnation Co *	19¼	21
Carpenter Steel 5	16	17
Carrier Corp *	24¾	25
Carriers & General 1	3½	4
Carter (J W) Co 1	5⅜	5½
Casco Products *	12⅝	13½
Case (J I) Co 100	83½	86⅛
7% preferred 100	102	103
Case Lockwood &		
Brainard Co 100	225	----
Castle (A M) Co 10	19	24½
Catalin Corp 1	2¾	2⅞
Caterpillar Tract *	42½	44
5% preferred 100	101¾	102½
Celanese Corp *	15	15¼
7% prior pref 100	----	101
1st partic pref 100	68	71
Celotex Co com *	20	21
5% cum pref 100	55¼	56¾
Celluloid Corp 15	3¾	4¼
1st preferred *	65	69
$7 preferred *	18	23
Central Aguirre		
Associates *	26¼	27⅞
Central Airport *	¾	1¼
Central Cold Storage		
Common 20	13⅛	14
Cent Foundry com 1	3¼	3½
5% preferred 100	40	50
Cent Ohio St Prod 1	7	8
Central Paper 1	2½	3½
Preferred 10	6	8
Cen Violetta Sug 19	6¼	7½
Centrifugal Pipe *	3¾	4
Century Rib Mills *	4	6
7% preferred 100	95	97½
Certain-teed Prods 1	6⅜	6⅞
6% prior pref 100	23	25
Chain Belt com *	12½	13½
Chamberlin Metal—		
Weather Strip 5	6	6½
Champion Paper &		
Fibre *	27½	29
6% pref 100	----	105
Chapman Valve 2	33	35
Preferred 100	110	123
Charis Corp 10	7¼	8¼
Checker Cab Mfg 5	9	11
Cherry-Bur Corp 5	18	21½
Chesebr'gh Mfg 25	100	104
Chic Daily News *	15	15¼
Preferred *	101½	102
Chic Elec Mfg A *	16⅛	34
Chicago Flex Shaft 5	43⅛	44½
Chic Junc Rys & Un		
Stk Yds pf 100	100	102
Chic Mail Order 5	11½	12
Chicago Nipple 5	½	⅞
Chic Pneu Tool *	9¾	10⅛
$3 conv pref *	28	29½
$2.50 prior pref *	33¾	35
Chic Rivet & Mach 4	8	9
Chic Towel com *	61	70
Conv preferred *	96	100
Chic Yellow Cab *	9½	10½
Chickasha Cot O 10	14⅛	15¼
Childs Co com *	4½	5
Preferred 100	28	29
Chilton Co 10	4½	5½
Chrysler Corp 5	53½	53¾
Cin Un Stk Yds *	12½	13
City Auto Stamp *	5	5½
City Ice & Fuel *	12	12¾
6½% cum pf 100	66	67
City Investing 100	56	70
City & Sub Homes 10	3⅛	3⅝
City Stores 5	2¾	2⅞

Stocks Par	Bid	Ask
	Per share	
Clark Controller 1	18	22
Clark (D L) Co *	4	4⅝
Clark Equip Co *	18	21½
Preferred 100	94	97
Claude Neon Lt 1	1⅞	2
Clayton & Lambert *	k 4	Oct 28
Cleveland Graphite		
Bronze com 1	20½	21
Cleveland Hobbing		
Mach com 4	8½	9½
Cleve Tractor *	4⅛	4⅞
Clev Un Stk Yds *	8	9
Cleve Worsted Mills		
Common *	4¾	5½
Cliffs Corp v t c *	15½	17
Climax Molyb-		
denum Co *	34⅛	34¾
Clinchfield Coal 100	2¾	4
Preferred 100	38	----
Clorex Chemical *	26	32
Clover Val'y Lumber		
Preferred A 100	20	----
Club Aluminum		
Utensil com *	1¼	1½
Cluett Peabody *	13⅝	13¾
7% preferred 100	115	124
Coca-Cola Bottling		
of New York *	74	77
Coca-Cola Co *	114⅜	115¾
Class A *	58⅝	61
Coca-Cola Intern *	900	----
Coleman Lamp &		
Stove common *	26¼	28
Colgate-Palmolive-		
Peet common *	8⅝	8⅞
6% preferred 100	90	91¾
Collins & Aikman *	22	23
5% preferred 100	----	96
Collins Co 100	105	----
Collyer Insulated		
Wire common *	14	16
Colonial Beacon Oil *	12⅛	29
Colon Development		
Ordinary shares	2⅞	3
6% conv pref	4	4⅛
Col Fuel & Iron *	15⅜	16
Warrants	5½	5⅝
Colt's Patent Fire		
Arms Mfg 25	54½	55½
Columbia Baking *	4½	6
Preferred *	11½	13½
Columbia B'casting		
Sys Inc class A 2½	17½	17¾
Class B 2½	16½	18
Columbia O & G 1	4	4¼
Columbia Pic com *	k 29⅜	July 27
Vot tr ctfs com *	12¼	12¾
$2.75 conv pref *	x 29	32½
Colum Carbon v t c *	64	66
Columbus Auto—		
Parts com *	2	3½
$2 preferred *	14	16
Commercial Credit		
Common 10	33½	34½
4¼% conv pref 100	83⅜	84½
Comm'l Invest Tr *	37	39
$4.25 conv pref *	94⅛	96
Comm'l Solvents *	7⅞	8
Com'wealth Dist 1	½	¾
Compo Shoe—		
Mach v t c ext 1	12⅛	12⅞
Compressed Indus		
Gases new 5	19½	20
Conde Nast Pub *	5	6
Congoleum-Nairn *	20⅜	21
Congress Cigar *	7½	7¾
Consol Aircraft 1	15	15½
$3 conv pref *	49	52
Consol Baking *	----	----
Consol Biscuit 1	4	4⅛
Consol Car Heat 100	61	----
Cons Cigar Corp *	6⅝	7⅝
6½% prior pf 100	73	74
7% preferred 100	----	65¾
Cons Film Indus 1	1⅜	1½
$2 cum part pf *	5½	6
Cons Laundries 5	4⅝	5
7% preferred *	83	87
Cons Mach Tool uts	15	17
Consolidated Oil *	8⅞	9⅛
$5 cum div pref *	100	106
Consol Retail Sts 1	3	3½
8% preferred 100	70	80
Consol Royal Oil 10	1½	2
Consolidated Steel *	4⅜	5
Consol Textile *	⅜	½
Consolidation Coal—		
Common v t c 25	4⅛	4½
Warrants	⅜	¾
5% pref v t c 100	16	20¼
Consumers Co of Ill		
V t c A partic 50	1⅝	3
V t c B partic *	⅞	1
V t c partic pref 50	5	6⅛
Container Corp 20	13⅞	14
Continental Baking		
Class A *	13¾	14
Class B *	1⅞	2
8% preferred 100	79	81
Continental Can 20	39¼	40
$4.50 preferred *	108½	110
Continental Cushion		
Spring com 1	----	----
Cont Diam'd Fibre 5	8	8⅛
Continental Mot 1	1¼	1⅜
Cont'l Oil (Del) 5	28⅜	28¾
Cont'l Oil (Mex) 1	½	⅝
Cont'l Roll & Steel	6	6½
Preferred 100	50	60
Cont Screw com 10	55	57
Preferred 10	16	18
Cont Steel Corp *	13	13½
Preferred 100	97	98
Converse Rubber *	4	5
Preferred 33	7	8
Special preferred *	3½	4½
Cook P't & Varn *	7⅝	10
$4 preferred *	54	59

Stocks Par	Bid	Ask
	Per share	
Cooper Bessemer 1	7½	8
$3 prior pref *	17	----
Copperweld Steel 10	19	20½
Cord Corp 5	1⅝	1¾
Cornell-Dubilier		
Elec Corp com 1	3½	5
Corning Glass Wk 10	102	109
Preferred 100	101	----
Corn Prod Refg 25	59	60
7% preferred 100	162	168
Corroon & Rey'ds *	2⅜	2½
$6 conv A pref *	65	75
Cosden Petroleum 1	1⅝	1¾
5% conv pref 50	9⅜	10
Warrants	⅜	⅝
Coty Inc *	4⅛	4¼
Courtaulds Ltd—		
Am dep rcts ord £1	k 12	Jan 12
Covered Wagon Co		
$1.50 conv cl A 20	2	3
Cramp (W) & Sns 100	½	1
Crane Co com 25	19	19½
5% conv pf 100	----	93
Creamery Package *	19¾	20¼
Cream of Wheat		
Stocks trust ctfs *	22	22¾
Creole Petrol 5	23¼	24
Crocker-Wheeler *	6	6¾
Croft Brewing 1	⅜	½
Crosley Radio *	8⅞	9
Crowell Publish'g *	29	32
Preferred 100	109	----
Crowley Milner *	3⅞	4½
Prior Preferred 50	18½	21
Crown Central		
Petroleum (Md) 5	4¼	5
Crown Cork Int A *	10⅜	11⅛
Crown C'k & Seal *	33½	34½
$2.25 pref w w *	34	36
Preferred x-w *	30	32½
Crown Drug com *	1½	1⅝
Preferred 50	k 17	Jan. 15
Crown Zellerbach 5	9¾	9⅞
$5 conv pref *	67½	72
Crucible Steel 100	35¼	35⅞
7% preferred 100	80	85
Crystal Oil Ref *	½	¾
Preferred 10	6½	10
Cuba Co *	¾	⅞
Cuban Am Mangan 2	2½	3½
Cuban-Am Sug 10	4¼	4½
7% preferred 100	68	75
Cuban Atl Sugar—		
Common 10	11¾	13
Cuban Tobacco *	3	4
5% Preferred 100	29	----
Cudahy Pack 50	15⅞	16¼
Preferred 100	68	95
Cummins Distil 1	⅞	1⅜
8% preferred 10	5	7½
Cunningham Drug		
Stores com 2½	14	15
Cuneo Press *	26½	30
6½% preferred 100	k 103	Jan. 8
Curtis Lighting *	3	4
Curtis Publish *	6	6½
$7 preferred *	43¾	46
Curtiss Wright Corp 1	4¼	4⅜
Class A 1	15¼	15½
Cushman's Sons—		
7% cum pref 100	49	55
$8 cum pref *	22½	----
Cutler Hammer *	17	18½
Dailey Corp 1	½	1½
Darby Petroleum 5	7⅛	7½
Darco Corp pref 100	15	18
Dardelet Thr'dlock *	25	35
Darling Stores Corp		
$2 partic pref *	22	24
Davega Sts Corp 5	6	6¼
5% conv pref 25	14	16
Davenport Hos'y *	9⅛	12½
Davison Chemical 1	8⅝	9½
Warrants	1	1½
Dayton Rubber Mfg		
Common *	8¾	9½
Class A 35	20	21
Decker (A) & Cohn 10	2⅝	3
Preferred 100	----	75
Deep Rock Oil		
& Ref 7% pf 100	18½	26
Deere & Co com *	19⅜	19⅞
7% preferred 20	22⅝	22⅞
Deisel-Wemmer		
Gilbert Corp 10	12	12¾
Delay Stores 1	6⅛	6⅝
Del Rayon A com 15	10	11
Preferred 100	90	95
Delta Electric 2.50	6	7
De Mets Inc pref *	21	25
Dennison Mfg—		
Class A 10	1½	2
7% preferred 100	45	48
8% preferred 100	105	110
Dentists' (The)		
Supply com 10	54½	56½
Derby O & Ref com *	2½	2⅝
$1 Preferred *	k 50	Jan. 27
Detroit Compensat'g		
Axle Corp com 1	----	----
Det Gasket & Mfg—		
Common 1	8½	9¾
6% preferred 20	12½	14½
Detroit Gray Iron &		
Foundry com 1	1½	1¾
Detroit Mich Stove 1	2½	3⅜
Detroit Harvester 1	10	19¾
Detroit Paper Prod 1	2¾	3¼
Detroit Steel Prod *	16½	16¾
Detroit Sulphite 10	5½	6½
Detrola Radio &		
Television 1	3½	4½
Devoe & Raynolds—		
Class A (non-vot) *	25	32
Common B *	31	33
2d preferred 100	114	----
Devonian Oil 10	19⅛	20
Dexter Co com 5	4⅛	8
Diamond Match *	25⅛	25¾
6% part pref 25	35	36

Stocks Par	Bid	Ask
	Per share	
Diamond Shoe *	k 16	Jan 18
6½% pf (w w) 100	95½	100
Diamond T Motor 2	7½	8
Dictaphone Corp *	36	39
Preferred 100	117	----
Dictograph Prod 2	3¼	4
Discount Corp (NY)	120	----
Distillers Co Ltd £1	25¼	26¼
Distillers Corp-		
Seagrams Ltd *	13⅜	13¾
5% pref w w 100	66	69
Distillers Liquors 5	9	9¾
Divco-Twin Truck 1	3	3½
Dixie-Vortex Co—		
Common *	16	16½
Class A *	30¼	32
Dixon (J) Cruc 100	48	52
Dobeckum Co com 1	12	13
Dr Pepper Co *	27	29
Dodge Mfg *	10	11½
Doehler Die Cast *	20	20½
Dold (Jacob) Pkg—		
6½% pref 100	14	16
Domestic Finance—		
Cum preference *	24½	25½
Dominion Bdge 100	r 30¾	31¼
Dominican Coal pf 25	r 19½	19¾
Dominion Glass 100	r 100	110
Preferred 100	r ----	150
Dominion Steel &		
Coal B 25	13⅜	14¼
Dominion Stores *	7	7¾
Doubleday Doran *	9½	11
Douglas Aircraft *	38½	38⅞
Douglas Shoe pf 100	16	19½
Dow Chem com *	89	91
5% pref w i	112	114
Dow Drug *	4½	----
Preferred 100	----	101½
Dresser (S R) Mfg		
part conv n-c A *	19⅝	23
Class B *	9½	10
Dri Steam Valve 5	¾	1⅛
Driver Harris Co 100	16	18
Preferred 100	104	----
Dryden Paper *	r 6⅜	6½
Dubilier Condenser *	1⅝	1¾
Dun (R G)—		
Bradstreet Corp *	20	25
$6 preferred *	----	100
Dundee Textile *	----	----
Dunhill Internat'l 1	2½	3
Duplan Silk *	10	12
8% cum pref 100	113	115
DuPont (E I) de N		
& Co common 20	110	111½
6% n-v deb 100	134	135½
$4.50 cum pref *	113⅜	113⅞
Duquesne Brewing 5	12½	14
Durham Hosiery—		
Class B com *	⅝	1½
6% preferred 100	27	31
Duro-Test Corp 1	6	6¾
Duval Texas Sulph *	9⅜	9¾
Dwight Mfg 15	12½	13½
Eagle (C K) pref 100	1	2
Eagle Lock 25	15½	17½
Eason Oil 1	⅞	1⅛
$1.50 conv pref 20	11	12
East Boston Co 10	35c	75c
East Dairies Ltd *	r ----	1.25
Eastern Footwear 1	½	1
East Mall'ble Iron 25	8½	9½
Eastern Mfg com *	3	4
Preferred *	18	20
Eastern Roll Mill 5	5⅜	5½
Eastern Steamship *	3¼	4
$2 conv pref *	20	35
Eastern Sugar Assoc		
Common 1	6	7½
Preferred 1	15½	17
Eastman Kodak *	157½	160
6% preferred 100	160	162
Easy Washing		
Mach com	r 4	4⅝
Class B *	3½	3¾
Eaton Mfg Co 4	16½	17⅝
Economy Groc Sts *	11¾	15½
Eddy Paper *	20¼	21
Edison Bros Stores—		
Common 2	12	14
5% preferred 50	38	40
Educational Pictures		
Common 1	1	1½
Warrants	5c	15c
Eisler Elec Corp 1	1⅛	1⅝
Eisemann Magneto *	1	2
Preferred 100	7	12
Eitingon Schild *	3⅜	3½
Electrical Steam		
Sterilizer 1	⅜	⅝
Electric Auto-Lite 5	17⅝	18¼
Electric Boat 3	8⅞	9⅛
Elec Ferries com *	----	----
6% preferred 100	32	----
8% preferred 100	34	40
Electric Household		
Util Corp 5	3¼	3½
Elec & Musical		
Indus Am shs	3½	3⅝
Electric Products *	----	10
Elec Shovel Coal *	⅛	½
Partic pref *	6	7
Elec Stor Battery *	27	29¼
Elec Vacuum Clean *	19	21½
Electrol Inc v t c 1	1	1¼
Electrographic Corp		
Common 1	11	16
Electrolux Corp 1	r 14	14½
Elgin N Watch 15	22	22⅞
Elk Horn Coal Corp *	½	¾
6% non-cum pref 50	2	2¼
Ely Walker D G 25	20	21
1st preferred 100	116½	----
2d preferred 100	96	98
Emerson Drug 2½	19	21
Class B 2½	19	21
Emerson Electric 10	4½	5
Empire Sheet &		
Tinplate *	5½	6½
Employers' Group		
Associates *	16½	17

k Last sale. n Nominal. r Canadian price. t New stock; old split 3 for 1. x Ex-dividend * Without par value.

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

Stocks Par	Bid	Ask
	Per	share
Emsco Derrick----5	8¾	9¼
Endicott-Johnson_50	36	40
5% preferred--100	103	106½
Equit Office Bldg--*	1¾	1⅞
Esquire-Coronet---1	10¾	11⅝
Eureka Pipe Line_50	26	33
Eureka Vac Clean_5	4⅛	4¼
Evans Products ---5	8¼	9
Ex-Cell-O A & T---3	10½	11
Exch Buffet Corp--*	1½	1¾
Fafnir Bearing---25	95	----
Fair (The) Chicago *	4	4⅜
7% preferred--100	----	55
Fairbanks Co----25	1¾	2
8% preferred- 100	8¾	9
Fairbanks Morse--*	26	26½
6% preferred--100	95	----
Fairchild Aviation_1	2¾	3⅛
Fairchild Eng & Aer1	¾	1
Fajardo Sugar----20	30	32
Falstaff Brewery--1	7	7½
6% conv pref----1	70c	80c
Famous Players		
Can Corp com--1 r	23	25
Fanny Farmer Candy		
Common-------*	20½	21½
Fansteel Metallurg *	4⅞	5¾
Farnsworth Televis*	260	275
Fedders Mfg------5	7⅛	7½
Federal Bake Shops*	3½	5
Preferred------30	14	19
Federal Compress		
& Warehouse--25	30	33½
Federal Motor Tr--*	3	3¼
Fed Screw Works--*	3⅛	3¾
Federated Dept Sts *	15¼	17⅞
4¼% preferred100	73	76
Feltman & Curme		
Preferred-------*	25	35
Ferro Enamel-----1	19⅜	20¼
F G Trading Corp_1	⅛	----
Preferred-------1	40	----
Fiat Am dep rcts---	12⅝	16½
Fidelio Brewery---1	1/16	⅜
5th Ave Coach---25	14	18
Filene's(Wm)Sons -*	13½	30
Firestone Tire & Rub		
Common------10	20¾	22
6% pref ser A_100	90⅞	93
First Nat Stores---*	31⅝	33
Fishman (M H)---*	7½	9
$5 preferred--100	80	90
$7 preferred--100	98	105
Fisk Rubber Corp_1	6	6½
$6 preferred---100	60½	61¼
FitzSimons &Connell		
D & D com-----*	6	6½
Flintkote Co com--*	15⅝	15⅞
Fla Portld Cem u t s_	24½	----
Florence Stove----*	24	27
Florsheim Shoe com*	16¾	18
Flour Mills of Am--*	⅛	⅜
Preferred-------*	6	9
Fohs Oil----------*	18	20
Follansbee Bros---*	2½	2¾
Preferred-----100	8	9
Food Machinery--10	28½	29
4½s conv pref_100	93¼	93⅞
Foote Bros Gear &		
Mach com------5	2¾	3
Preferred-----100	5	5⅜
Ford Motor Ltd—		
Am dep rcts ord--	5⅜	5½
Ford Mot of Can 100		
Class A--------*	17⅛	17¾
Class B--------*	17½	18¾
Ford Motor France		
Am dep rcts-----	1⅞	2½
Fort Pitt Brewing_1	75c	80c
Foster Wheeler--10	16	16½
$7 conv pref----*	55	65
Foundation Co----1	1⅛	2⅛
Foreign shs A---*	2½	3
Foundation Co		
of Canada------* r	12	----
Fox Film class A---*	19	21
Fox (Peter) Brew--5	7½	8⅜
F-R Publishing----*	23	27
Francisco Sugar---*	3⅝	3⅞
Franklin Process---*	22	24
Franklin Rayon---1	3¾	4
Franklin Ry Sup--*	25	29
Freeport Sulphur_10	25½	25¾
6% conv pref_100	‡ 103½	103⅝
Froedtert Grain &		
Malt common---1	7	9
Preferred------15	15½	17
Fruehauf Trailer--1	9	10
Fuhrman & Schmidt		
Brewing com----1	30c	50c
Fuller (G A) Co—		
Partic prior pref-*	23½	30
2d preferred----*	12½	13
Fuller Mfg com----1	2⅛	2⅜
Gabriel Co cl A---*	2	2⅛
Gair (Robert) com_1	3¾	4
$3 Preferred----10	13	14⅜
Gallager&BurtonA 1	1	1¼
Galveston-Houston*	4½	6
Gamewell Co. ---*	13⅛	15½
$6 conv pref----*	87	90
Gannett Co Inc—		
$6 conv pref----*	89	90
Gardner-Denver---*	12⅞	14
$3 conv pref---20	51	54
Garlock Pack-----*	39	41
Gar Wood Indust--3	5½	6
Garylod Container_5	12½	14
Preferred------50	44	46
Gen Accept'ce Corp		
Class A-------5	14	15½
Conv preferred_20	20	21
Gen Alloys Co----*	1⅞	2
Preferred------10	5	6
Gen'l Amer Oil of		
Texas common--5	2	4
General American		
Transportation--5	37	38
General Baking---5	7⅞	8
$8 1st pref------*	118	121¼
General Box Corp_1	1.30	1.40
General Bronze----5	3⅞	4¼
General Cable-----*	9⅛	9½
Class A--------*	18¾	19
7% preferred--100	64	67

Stocks Par	Bid	Ask
	Per	share
Gen Candy A-----5	9	9½
General Carpet----1	½	1½
Gen Cigar common *	24⅛	25
7% preferred--100	116	120
Gen Crude Oil--2½	4½	4⅞
General Electric---*	39	39⅜
General Elec Ltd—		
Am dep rcts reg £1	18⅞	19½
Gen Finance Corp_1	3½	3⅞
Gen Fire Exting---*	17	19
Gen Fireproofing--*	12	13
7% preferred--100	100	106
Gen Foods Corp---'	31¼	32
Gen Household Util		
Common-------*	2½	2¾
Gen Machinery---*	17½	18¼
4½% preferred100	86	88
General Mills-----*	55	56½
6% cum pref--100	120½	123
General Motors--10	33½	33⅝
5% preferred----*	114½	115
Gen Optical pref --*	7	10
Gen Outdoor Adv't'g		
Common-------*	5⅛	5½
Class A--------*	25	29
6% preferred--100 k	70	Jan 26
Gen Plastics-----*	35	38
General Print Ink--1	8⅛	8⅝
$6 preferred-----*	105½	108
Gen Rayon A stk--*	1⅛	1¾
Gen Ry Signal----*	20⅛	20⅞
6% preferred--100	87	99
Gen Refractories--*	21¾	22
Gen Steel Casting—		
Common-------*	1½	----
$6 conv pref----*	22½	23¼
Gen Theat Equipt—		
New common---*	11½	12
Gen Time Instru--*	15⅝	18
6% preferred--100	95	105
Gen Tire & Rub---5	11¾	12
6% cum pref A 100 k	88	Jan 25
Genessee Brew A--1	4	5½
Georgian (The) Inc *	10c	----
8% class A pref_20	1¼	2
Giant Portland—		
Cement com---50	2	3
Preferred------50	12	13½
Gibson Art-------*	24	27
Gilbert (A C)-----*	6	8½
Preferred-------*	40	42⅞
Gilbert-Varker----1	3	5
Gilchrist Co-------*	6	7
Gillette Saf Razor-*	9½	9⅞
$5 conv pref----*	57⅛	58
Gilmer (L H)------	5	6
Gimbel Bros------*	7¼	7½
$6 preferred-----*	40	54
Gleaner Harvester-*	15	15½
Glen Alden Coal---*	5	5¼
Glidden Co-------*	21¼	22½
4½% conv pref 50	42⅞	48½
Globe Knitting--2½	9	11
Globe Wernicke---*	8½	10
Preferred-------*	78	82
Gobel (Adolf) Co--1	2½	2⅝
Godchaux Sugar		
Class A--------*	33	34¾
Class B--------*	12	13
Preferred-------*	90¾	93
Goebel Brewing----1	3	3⅛
Goldblatt Bros----*	22	23
Preferred------50	30½	34½
Goodall Worsted_50	66	68
Good Humor Corp 1	5	6½
Goodrich (B F)----*	16⅛	16½
$5 preferred-----*	49	51½
Goodyear Tire &		
Rubber com----*	19½	19⅞
$5 conv pref----*	79¼	82
Goodyear T & R of		
Canada--------* r	65	70
Preferred-------50 r	54	55
Gorham Inc com A-*	2¼	2½
$3 pref with war-*	15⅛	19
Gorham Mfg v t c-*	16	17
Gossard (H W)----*	7½	7¾
Gotham Silk		
Hosiery com----*	3⅝	4⅛
7% preferred--100	54	65
Gould Coupler A--*	2	2½
Graham-Paige Mot 1	1⅜	1½
Grand Nat Films--1	⅝	¾
Grand Rapids Brass1	1¾	2¼
Preferred-------5	1½	2
Grand Raps Varn-*	8	9
Grand Union ctfs--1	1½	1⅝
$3 cum conv pf--*	12½	13
Granite City St'l--*	14¾	16¼
Grant (W T) com_10	24	25
5% preferred---20	21¾	22½
Graton & Knight--*	3¼	5¼
Preferred-----100	38	42½
Gray Telephone Pay		
Station com----10	5	5¼
Gt Atl & Pac Tea		
Non vot com----*	47	49
Preferred-----100	121	123
Great Lakes Dredge		
& Dock com----*	13¼	13½
Great Lakes SS----*	31	32¼
Great Nor Pap---25	28	30
Great West Sugar--*	29½	30⅛
7% preferred--100	125	127½
Greenf'ld T'p & Die*	5¼	5¾
$6 preferred--100	50	55
$1.50 preferred--*	10	13
Green (H L) Co---1	16¼	17
Greyhound Corp—		
Common-------*	8⅞	9
5½% preferred_10	7¾	8
Groc Store Prod_25c	2½	2¾
Gruen Watch-----1	5¼	6
Preferred------25	9¾	14
Grumman Aircraft		
Engineering com 1	8½	9¼
Guantanamo Sug--*	1⅛	1¼
8% preferred--100	20¼	24¾
Guardian Coal &		
Oil----------2½	----	⅛
Gulf Oil Corp----25	37¾	38
Gypsum Lime		
& Alabaster Ltd-*	5	10
Hajoca Corp------*	6	11
Preferred-----100	25	40

Stocks Par	Bid	Ask
	Per	share
Hale & Kilburn—		
Preferred-----100	6	7
Hall Lamp com----*	2⅞	3⅛
Hall (W F)Print'g 10	5⅞	6
Haloid Co--------5	10¼	13
Hamilton Mfg—		
Cl A pref part--10	5¼	6¾
Hamilton Watch--*	17	18¼
$6 preferred---100	98¼	100
Hammermill Paper		
Common-------10	26	28
6% cum pref--100	100	105
Hammond Instrum't	6⅝	7⅛
Hanna (M A)-----*	25½	27
$5 cum pref-----*	92	93½
Harbison-Walker		
Refractories com *	20	20½
6% preferred--100	123	128
Harrisburg Steel--5	7⅝	9⅛
Harris Seybold		
Potter com-------*	7½	8½
$5 preferred---100	55	60
Harnischfeger		
Corp----------10	6¼	8
Hart & Cooley---25	----	225
Hartf'd Rayon vtc_1	1½	1⅝
Preferred-----100	65	----
Hartman Tob----10	1	1⅛
Harvard Brew----1	⅞	1
Hat Corp class A--1	5⅝	6½
Class B n-v-----1	----	----
6½% pref w w 100	61⅛	77½
Hathaway Bak A--*	1½	2¾
Class B--------*	30c	40c
$7 conv pref----*	20	29
Hayes Body-------2	2	2¼
Haytian Corp of		
America--------*	⅛	⅞
Hazel-Atlas Glass_25	86	88
Hazeltine Corp----*	14⅜	15⅛
Hearns Dept Stores		
Common-------5	6	6¼
6% conv pref--50	26	35
Hearst Consol Pub—		
7% class A pref_25	15½	16
Hecker Prod v t c--*	6½	6⅝
Heileman Brewing_1	5½	5¾
Hein-Werner Motor		
Parts Corp com_3	5	5½
Helena Rub'stein--*	3½	4¾
Class A--------*	7	7½
$3 pref---------*	6	----
Heller (W E) com_2	6½	8
Preferred w w--25	18	24
Preferred *xw*---25	20	23
Helme G W)----25	90¼	100⅞
7% non-cum pf100	140	152
Helvetia Oil-------1	40c	48c
Hendey Mach ----*	10	10½
Hendrick Ranch		
Royalties-------1	¼	½
Hercules Motors---*	12⅝	12⅞
Hercules Powder--*	52	53
6% preferred--100	128	130
Herr-Hall-Marv 100	1	----
Hershey Creamery_*	13	15
Preferred-----100	96	----
Hershey Chocolate_*	40¼	51
$4 conv pref----*	90	92
Hewitt Rubber----5	6½	8
Hevden Chemical_10	33½	38
Heywood-Wakefield		
Common------25	14	16
Hibbard Spencer		
Bart & Co com_25	44	50⅞
Hilton-Davis Chem		
Common-------1	14½	15½
$1½ preferred--5	24¼	25
Hinde & Dauch---10	18½	25
$5 conv pref--100	88	92
Hires (C E) Co A--*	----	----
Class B--------*	16	----
Hoe (R) class A--10	8⅜	9¼
Prior pref-----65	23	24½
7% preferred---21	7½	8½
Common-------*	1¼	2
Hollander (A)& Son 5	8¼	8¾
Holland Furnace--1	17	17¼
$5 conv pref----*	99½	100
Holophane Co----*	12¾	15¾
Preferred-------*	30	34
Holly Sug Co-----*	19	19½
7% preferred--100	102	----
Holt (H) & Co A--*	6	7
Hooker Electro		
Chemical com_100	77	82
Preferred-----100	76	79
Horder's Inc com--*	13½	16
Hormel & Co com--*	17¼	18⅞
Horn (A C) com----1	4	4½
Prior preferred--5	4¾	6
Horn Hard't(NY)-*	21	22
5% preferred--100 k	100	Jan. 21
Houdaille-Hershey		
Class A--------*	21⅛	24
Class B--------*	9¼	10
Household Finance		
Common-------*	49	50
5% preferred--100	82⅞	83¾
Houston Oil Field		
Material com---1	8¼	9¼
$1.50 conv pref_20	20	22
Houston Oil (Tex)—		
Vot tr ctfs-----25	6¾	6⅞
Howe Scale com--*	22	----
1st preferred--100	40	----
Hubbell (Harvey)_5	10	12
Hudson Mot Car--*	7⅝	8
Humble Oil & Ref--*	61½	62¾
Hummel-Ross Fibre		
Common-------5	5⅜	6
Hunter Steel com--*	1½	2
6% preferred---20	5	9
Hupp Motor-------1	1¼	1⅜
Hussmann-Ligonier *	12¼	16
Huylers Inc—		
Common-------1	⅜	½
7% pref unstpd100	7⅛	14⅛
7% pref stmpd 100	7⅛	10

Stocks Par	Bid	Ask
	Per	share
Hygrade Food Prod5	2	2⅛
Hygrade Sylvan---*	27	28
6½s conv pref---*	----	----
Ideal Cement-----10	24	26
Illinois Brick-----10	5½	8
Imco Partic Ltd---1	⅝	1
Imperial Chemical		
Indus rcts------£1	8¾	----
Imperial Oil Ltd---*	18	18¼
Registered shares_	17⅞	18⅜
Imperial Tobacco		
of Canada com--5	14⅛	14⅜
Imperial Tobacco		
of Gt Brit & Irel'd		
Am dep rcts ord £1	37⅜	38
Independent Pneum		
Tool----------*	24	25
Indiana Gas & Chem		
Common-------5	1¾	2⅛
$3 pref---------*	23	25
Indiana Limestone_1	¼	⅜
Indian Motocycle--*	5	6
Preferred------10	10	12
Indiana Pipe Line 50	6½	7
Indian Refining--10	6	7½
Indiana Steel Prod_1	5	5¼
Indian Terr Illum		
Oil non-vot A---*	1⅛	1½
Class B--------*	1¼	1⅝
Indus Accep Corp		
Cum pref-----100	37½	----
Indus Brown Hoist—		
1st pref------10	2½	3¼
2d preferred---10	1¼	2
Indus Finance vtc 10	⅝	1¼
Preferred-----100	7¼	8¾
Indus Machine----1	1	1½
Industrial Rayon--*	18¾	19
Industrial Silica---*	1	2
Ingersoll Rand---*	74	76
6% preferred--100	----	138
Inland Steel-----*	64¼	66
Interchemical Corp *	18⅛	18½
6% preferred--100	90½	93
Intercont Rubber--*	3½	4⅛
Interlake Iron-----*	10¾	10⅞
Int. Agricultural--*	2⅞	3⅛
7% prior pref_100	22⅝	24¾
Int Business Mach_*	147	149
Internat Button Hole		
Sewing Mach--10	19¾	23¼
Int Cigar Mach---*	19	20½
Int Harvester-----*	59	60
7% preferred--100	148	150
Int Mercan Mar---*	3¼	3½
Internat'l Metal		
Industries cl A--* k	11	Oct. 5
Int Nickel (Can)--*	48⅜	48⅝
7% cum pref--100	132	----
Int Pap & Pow A--*	4	4⅜
Class B--------*	3	3¼
Class C--------*	1½	1¾
New common--15	7⅛	7⅜
New 5% pref--100	31	31½
Warrants--------	2⅛	2¼
7% preferred--100	38	39
Int Petrol--------*	29¾	30
Internat Prod-----*	3	3¼
Internat Pulp-----*	2½	5½
Preferred-----100	68	78
Internat Radio----1	6⅝	7
Int Safety Razor B_*	⅜	½
Internat Salt------*	20	21
Internat Shoe-----*	33	35½
Internat Silver--100	16¼	19
7% preferred--100	65	69
Int Text Book-----*	3¾	4¾
Int Vitamin Corp--*	3⅜	3⅞
Interstate Bakeries*	⅞	1¼
6½% preferred--*	18	20
Interstate Dept St's*	10⅛	10¼
7% preferred--100	68	69¾
Interstate Home—		
Equipment------1	3⅞	4½
Interstate Hos'y---*	26⅛	27½
Intertype Corp----*	10⅛	12¾
8% 1st pref---100	117	120
Iron Fireman vtc--*	13¾	14½
Irving Air Chute---1	10	11
Irving (John) Shoe_1	5	6
Preferred w w--25	12½	13½
Jacobs (F L) Co---1	5½	6
Jarvis (W B) Co---1	14½	15½
Jeannette Glass---*	2½	3⅛
Jefferson Electric--*	21½	24
Jefferson Lake Oil¼	3½	3¾
Preferred------10	5⅛	5¼
Jenkins Bros-----25	19	21
Jewel Tea--------*	46½	49
Johns-Manville----*	68½	70
7% preferred--100	122¼	123
Johnson Educat Bisc		
Class A--------*	----	----
Johnson Oil Ref---*	3½	----
Johnson Tin Foil		
& Metal------100	70	----
Jonas & Naumb'g2½	2⅛	2½
Jones & Laughlin		
Steel common_100	31¾	33
7% preferred--100	69	70
Joslyn Mfg & Supp_5	40	43
Julian & Kokenge--*	24	26
Kalamazoo Stove &		
Furnace com---10	16¼	16½
K C Stk Yds Me_100	60	67
Preferred-----100	80	85
Katz Drug com----1	4⅝	5
Kaufman Dept St's		
Common ---12.50	16	17
Kaynee----------10	2½	3½
Preferred-----100	75	85
Kayser (Jul) & Co_5 x	13	13¼
Keith-Albee-Orph—		
7% conv pref 100	82	98
Keith (Geo C) Co—		
7% preferred--100	22½	27
Keller Dorian Color		
Film----------20	¼	1¼
Kelly Springf'ld Tire		
Common-------5	1	1½
Kellogg Co-------*	27	28

* Without par value. ‡ Called Mar. 15 at 103. *k* Last sale. *n* Nominal. *r* Canadian price. *t* New stock. *x* ex-dividend.

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

Stocks Par	Bid	Ask
	Per share	
KelloggSwitch & S .*	5½	5¾
5% conv pref..100	----	100
Kelsey-Hayes Wheel		
Conv class A....1	6⅞	7½
Class B.....1	4⅝	5¾
Kendall Corp com *	8	----
$6 part pref A...*	80	85
Kennedy's Inc....5	6	6½
$1.25 conv pref..*	12	13
Ken-Rad Tube &		
Lamp A.....*	9½	11
Kerlyn Oil cl A....5	3¾	4
Keyes Fibre com...*	1¾	2¾
Class A.....*	2	3½
Keystone Steel &		
Wire common...*	7⅞	8
Keystone Watch		
Case.....16 2-3	42	48
Kimberly-Clark ...*	20	21⅞
Kingsbury Brew...1	⅞	1½
King Seeley com...1	6¾	8
Convertible pref 20	----	----
Kingston Products.1	2⅝	2⅞
Kinney (G R) Inc...1	2	2¼
$5 prior pref....*	14¼	15
$8 preferred.....*	14	48
Kirby Lumber...100	48	55
Kirby Petrol.....1	3⅜	3⅞
Klein (D E) Co...*	15	16
Kleinert Rubber...10	6½	9
Knight (B B & R) pf*	6½	7½
Knott Corp.....1	6⅝	7
Kobacker Stores...*	10	15
Cum pref 7%..100	70	80
Kolster-Brand Ltd—		
Amer shares...£1	⅛	¼
Koppers Co 6% pf 100	101	103½
Kresge Dept Stores 1	5	6
4% preferred...100	30	----
8% preferred...100	90	----
Kresge (S S) Co—		
Common (vot)..10	16⅞	17¼
Kress (S H).....*	24	27
6% preferred...10	11½	12
Kreuger (G) Brew.1	8	9¼
Kroger Grocery &		
Baking common.*	16⅛	16½
Kysor Heater.....1	----	----
Laclede Steel.....50	15	17
Lago Petroleum...1	51	54
Lake of the Woods		
Milling.....*r	12¾	15
Preferred.....100 r	----	135
Lakey Fdy & Mach 1	2⅜	2½
Lambert Co.....*	11⅜	11⅞
Lanatin Corp.....1	2¼	3¼
Landers, Frary &		
Clark.....25	23½	25½
Lane Bryant Inc..*	5⅛	5½
7% pref w w..100	80	95
Lanston Monotype		
Machine Co...100	69	80
LaSalle Ext Univ..5	2½	2¾
Lautaro Nitrate A.1	⅝	⅞
Lawbeck Corp—		
6% preferred...100	20	35
Lawrence Portland		
Cement.....100	12½	14½
Leath & Co com...*	3¾	4
Preferred.....*	19⅞	20
Lee Rub & Tire ..5	12⅜	12⅞
Lefcourt Rlty Corp 1	¾	1
Conv pref.....*	12	13
Leh Coal & Nav...*	3⅝	3⅞
Leh Portl Cement.25	15	15¾
4% conv pref..100	100¼	----
Lehigh Valley Coal *	¾	⅞
6% cum conv pf 50	3¾	4
Lehigh & Wilkes-		
Barre Corp.....*	18	23
Lehman Corp new.1	23⅜	24⅛
Lehn & Fink Prod.5	9⅞	10½
Leland Electric....*	----	----
Leonard Oil Devel 25	1/16	⅝
Lerner Stores.....*	23	25⅞
4½% pref....100	63½	65
Le Roi Co com...10	8¾	9¾
Lessings Inc.....1	1½	3
Le Tourneau (R G)1	15	16
Ley (Fred T) & Co.	1½	2
Libbey-Owens-Ford	33¼	34
Liberty Baking....*	¼	¾
Preferred.....100	2	3
Lib McNeil & Lib.*	7⅞	8¼
Life Savers Corp..5	26	26½
Lig & Myers Tob.25	89¾	92
Common B....25	91	92
7% preferred...100	163	167
Lily Tulip Cup...*	16	16½
Lima Locom Wks.*	25¼	26
Lincoln Printing...*	3½	4
$3.50 preferred..*	24⅛	26
Lindsay Lt&Chem 10	2¼	2⅜
Preferred.....10	9½	10½
Line Material.....	19	20⅞
Link Belt Co .....*	35¼	36
Lionel Corp.....	7½	8¾
Lion Match.....*	6¼	6¾
Lion Oil Refg....*	20¼	20¾
Lipton (Thomas J)—		
Class A.....1	12¾	12⅞
6% preferred....25	23⅝	27
Liquid Carbonic...*	17½	18
Lit Brothers.....*	2	2¼
Preferred.....100	33	41
Loblaw Groc Ltd A* r	22¾	23
Class B.....* r	20½	21
Locke Steel Chain.5	9	10½
Lockheed Air Craft1	8¼	8⅝
Locomotive Firebox*	8½	10
Loew's Inc.....*	46½	47
$6.50 cum pref..*	105	109
Loew's Bos Thea.25	15¼	18
Loft Inc.....*	1¼	1⅜
Lone Star Cement.*	31¾	32⅜
Long Bell Lum A..*	3¼	3¾
Common.....*	13¾	14½
$5 preferred...100	41	42
Longwest Corp....*	24	26
Loose Wiles Bis..25	18	18¾
5% preferred...100	103½	104
Lord & Taylor...100	175	225
1st preferred...100	110	----
2d preferred...100	115	----
Lorillard (P).....10	16½	17
7% preferred...100	130	132

Stocks Par	Bid	Ask
	Per share	
Loudon Packing...*	2	2¼
Louisiana Oil Refg.*	22c	27c
6½% conv pf.100	23½	25
Ludlow Valve.....*	1¼	2¼
Preferred.....100	25	35
Ludlum Steel.....1	16½	17
Lukens Steel.....50	5	6
Lynch Corp.....5	30	34
MacAnd & Forbes 10	29	31
6% preferred...100	121⅝	126
Macfadden Newsp.*	1¼	2¼
Macfadden Pub...*	5¼	6¼
Preferred.....*	45¾	48¾
Mack Trucks Inc..*	20	20¼
MacMillan Co.....*	27	29½
Macy (R H) Co Inc *	28⅜	28¾
Mad Sq Garden ...*	12⅛	12¼
Magazine Repeater		
Razor com.....1	1¼	2
Preferred.....*	20	----
Majestic Radio &		
Television com...1	1	1⅛
Mallory (P R).....*	8½	9¼
Manati Sugar...100	1½	1⅞
Ctfs of dep stmp	2	2½
Warrants.....	⅝	1
7% preferred..100	5	6
Ctfs of dep stmp	6	8½
New common.....	1½	1¾
Mandel Bros Inc..*	6¾	7⅞
Mangel Stores—		
Common.....1	2⅝	3¾
$5 conv pref....* k	49½	Dec. 23
Manh-Dearborn...*	¾	1⅛
Manhattan Shirt.25	11	12
Manischewitz.....*	10	12
Manning Bowman		
& Co common...*	----	6
Manufac's Trading 1	2¼	2⅝
Mapes Cons Mfg..*	19	20½
Maple Leaf Mill...* r	2½	2⅞
Preferred.....100 r	4¼	5
Maracaibo Oil Exp.1	2	2¼
Marathon Paper..25	34	36
Preferred.....100	94	98
Margay Oil Corp..*	18½	24
Marine Midland...5	6	6¼
Marlin Rockwell..1	23¼	28
Marion St Shov...*	4¾	5¾
Preferred.....100	22	25
Marshall Field & Co*	8	8½
Mar Tex Oil vtc ..1	2⅝	2⅞
Common class A.1	2⅜	2⅝
Martin (Glen L)...1	17	17½
Martin Parry Corp *	3½	4
Masonite Corp....*	30	31
5% A conv pf.100	96	----
Massey-Harris.....*	6¾	7⅛
Preferred.....100	44½	45½
Master Electric...1	14⅛	16
Math'son Alkali...*	23½	24¼
7% preferred..100	157½	----
May Dept Stores.10	37½	38½
May Hosiery com..*	17	19
Preferred.....*	46½	48½
Maytag Co.....*	5¾	6⅛
1st $6 pref.....*	85	90
$3 cum pf w w ..*	23⅞	24
$3 cum pref x-war*	20	----
Warrants	----	⅛
McCahan Sugar		
Refining pref..100	80	83
McCall Corp.....*	13	13¾
McColl-Frontenac		
Oil Co.....* r	12½	12⅝
Preferred.....100 r	87½	88½
McCord Rad cl A..*	----	15½
Class B.....*	2½	2⅞
McCrory Stores...1	9	9½
Conv 6% pref.100	73⅞	77
McGraw Electric..1	10½	11
McGraw-Hill Pub.*	9	10¼
McKeesport Tin		
Plate com.....10	21½	22
McKesson-Robb'ns 5	6¾	7
$3 conv pref....*	32	33
McKinney Mfg...*	1	1½
McLellan Sts com.1	6⅞	7
6% conv pref.100	65	94
McQuay NorrisMfg*	28½	30
McWilliams Dredge*	10¼	10½
Mead Corp com...*	12	12½
$6 preferred ser A*	60	72
$5.50 pf ser B w w *	52	59
Mead Johnson com *	96¾	99
Mellins Food.....10	----	1½
Melville Shoe.....*	40½	42
Mengel Co.....1	4¼	5
5% conv 1st pf.50	18¼	19¼
Mercantile Credit..1	1	2
Mercantile Stores..*	16	18
Preferred.....100	85	----
Merchants & Mfrs		
Sec Co class A.1	3¾	4¼
$2 Partic pref...*	23	30
Merchants & Miners		
Transportation..*	14	16¾
Merchants Refrig..*	9	11
Preferred.....100	89	92
Merck & Co com...1	29	31
6% preferred..100	115	----
Merrenth'ler Lino.*	23	24
Merrimac Hat.....*	12	14
Preferred.....50	54	----
Merrimac Mfg...100	8	----
Preferred.....100	20	22½
Merritt, Chapman &		
Scott com.....*	3	3¼
6½% pref A100 k	44	Jan. 26
Messenger Corp...5	3¾	4½
Mesabi Iron.....1	½	⅝
Mesta Machine...5	37	39
Metalastic Corp...1	----	----
Metal Textile Corp *	⅞	1½
$3.25 pref.....* k	29¼	Dec. 22
Metal & Thermit..*	100	115
Preferred.....100	118	----
Metrop Playhouse.*	3½	4¼
Mexican Eagle Oil.4	2¾	3½
Mexico-Ohio Oil...*	9/16	1

Stocks Par	Bid	Ask
	Per share	
Mexican Petrol....1	¼	1
Mich Bumper.....1	11/16	¾
Mich Gas & Oil...1	4½	5
Mich Steel Tube.2½	6	9
Michigan Sugar...*	½	¾
Preferred.....10	3⅜	3⅝
Mickelberry's Food		
Products com...1	2⅝	2⅞
Mid-Cont Petrol..10	17½	18
Middle States Pet—		
Class A v t c....*	3⅛	3⅜
Class B v t c....*	5/16	⅝
Midland Oil Corp—		
$2 conv pref....*	4½	5½
Midland Steel		
Products com..*	21	21¾
8% 1st pref...100	91	96½
$2 n-c div shares.*	14	----
Midvale Co.....*	72	75
Scrip.....	70	----
Mid-West Abras.50c	1¼	1½
Midwest Oil.....10	7	7½
Midwest Piping &		
Supply common.*	8¼	10
Miller & Hart—		
Conv preferred..*	3½	4½
Miller (I) Sons com *	3	8
Pref 6½%....100	18	25
Minneap-Honeywell		
Regulator ....*	48	50
4% pref ser B...*	105	114
Minn Min & Mfg..*	24¾	26½
Minneap-Moline		
Power Implem *	6	6⅛
$6.50 cum pref..*	45	53
Mission Corp.....*	14⅜	14½
Mission Oil.....1	13	14
Missouri Kansas		
Pipe Line A.....5	4⅞	5¼
Class B.....1	35c	50c
Mo Portl Cement.25	11½	12
Mitten Bk Secur..25	1½	1⅝
Partic pref.....25	1¼	1⅝
Mock Judson & Voe		
Common....$2.50	7¼	7⅝
Preferred.....100	75	----
Modine Mfg com..*	23	26
Molybdenum Corp 1	4½	4⅞
Monarch Mach T'l *	10	19
Monogram Pictures 1	2	2⅜
Monroe Chemical..*	3⅝	4
Preferred.....*	40⅛	42½
Monroe Loan Soc A1	1½	2⅛
Monsanto Chem..10	79	81
$4.50 pf ser A.100	111⅜	113
Montgomery Ward		
Common .....*	32¼	32½
Class A.....*	129	131½
Moody's Invest Serv		
part pref.....*	22¼	24¾
Moore Corp com...*	33¼	35¾
Preferred A...100	144	180
Preferred B...100	190	250
Moore (Tom) Dist.1	1¼	1½
Moore Drop For A.*	58	61
Morrell(John) & Co*	25	30⅜
Morris Plan com 25c	50c	70c
Preferred.....10	6	6½
Morris (Philip)		
& Co Ltd.....10	83½	84½
Morse Twist Drill		
& Machinery..100	75	----
Mtge Bk of Colombia		
Amer shares.....k	3⅜	Dec. 24
Motor Products...*	16⅜	17
Mot Wheel Corp..5	11½	12
Mount'n & Gulf Oil 1	½	----
Mountain Prod...10	4⅞	5
Moxie Co class A *	5	6
Mueller Brass Co..1	16¾	18½
Mullins Mfg Corp—		
Class B.....1	5½	5⅞
$7 conv pref....*	47	54
Munsingwear Inc..*	11	12⅝
Murphy Varnish100	5	----
Preferred.....100	47	----
Murphy (G C)....*	50¼	51
5% pref.....100	101	104
Murray Corp.....10	6	6½
Murray-Ohio Mfg.*	6¾	7½
Muskegon Piston		
Ring com.....2.50	9¾	10
Muskogee Corp...*	5	8
Preferred.....100	67	72
Muskegon Motor		
Spec cl A.....*	13½	23
Myers (FE)& Bros.*	41	45
Nachman Springf..*	7½	10
Narragansett Rac'g 1	4½	4¾
Nash-Kelvinator ..5	9⅝	9¾
Nat Acme Co.....1	11	11¾
Nat Automotive		
Fibres new com..1	5	5⅝
Nat Aviation.....10	7¾	8½
Nat Baking com...1	5	7
6% preferred..100	54	57
Nat Battery pref..*	21	22½
Nat Bellas-Hess...1	¾	⅞
Nat Biscuit.....10	19	19¼
7% preferred..100	155	160
National Bronze &		
Aluminum Fdy..*	11	12
National Candy...*	6¾	7½
Nat Casket com...*	43	46
Preferred $7....*	109	----
Nat Cash Reg.....*	15½	16
Nat Container (Del)1	7¼	7⅞
Nat Cylinder Gas..1	10½	11
Nat Dairy Prod...*	13½	13¾
7% pref class A100	108	111
7% pref class B100	106	108¼
Nat Dept Stores...*	5½	6¼
6% preferred...10	4¾	5⅛
Nat Dist Prod....*	19⅝	20⅛
Nat Enam & Stpg.*	15½	18
Nat Fire-Proofing.5	2¼	2¾
Nat Food Products		
Class A w w.....1	⅛	½
Class B.....50c	----	¼
Nat Fuel Gas.....*	13⅛	13¾

Stocks Par	Bid	Ask
	Per share	
Natl Gypsum com.1	6	6⅛
1st 7% cum pf.100	84	88
2d non-cum pf..20	13	13½
National Lead...10	23½	24¼
7% pref A....100	157	----
6% pref B....100	126½	132½
National Leather.10	½	----
Nat Licorice com 100	55	70
6% preferred.100	92	----
Nat Lock Washer.20	10	15
Nation'l Malleable &		
Steel Castings...*	17¾	18½
Nat Mfrs &Stores 5½	2¼	2¾
Preferred.....80	43	48
Nat Oil Products..4	17	19¾
Nat Paper & Type..*		
Common 100	3¾	5¾
5% preferred..100	21	24
National Pressure		
Cooker com.....2	6	6½
Nat Print & Appli.1	¼	¾
Natl Pump com...*	2	3½
5½% preferred.10	----	8
Nat Radiator.....*	½	¾
$7 preferred.....*	3	4
Nat Rub Mach....*	4⅛	4½
Nat Screen Serv...*	25	----
Nat Service Cos...*	⅛	1/16
Conv part pref..*	1¼	2
Nat Shirt Sh Del..*	4	6
$6 preferred...100	45	60
Nat Standard....10	20½	21½
Nat Steel Car Ltd.* k	37¾	Jan 19
Nat Steel Corp...25	51	51½
Nat Sugar Refg....*	17	18½
National Supply—		
7% preferred..100	90	93
6% prior pref.100	70	75
Nat Supply (Pa)..10	16⅜	17¼
5½% pr pref..100	68¼	70
$2 10-yr pref...40	22¼	23½
Nat Tea common..*	3⅝	4¼
National Tool.....1	1⅞	2¼
Nat Transit...12.50	8	9
Nat Union Radio..1	⅝	⅞
Natomas Co.....*	9¼	9½
Naumkeag Steam		
Cotton.....100	36	39
Navarro Oil.....*	13¼	14
Nazareth Cement.10	4	6
Preferred.....100	50	----
Nebel (Oscar).....* k	½	Oct 28
Preferred.....*	2	2¾
Nehi Corp com....*	38	41½
Neisner Bros.....1	21	23
4¾% conv pfd 100	65	68½
Nelson (Herman)..5	4½	6
Neptune Meter A..*	6	8
8% preferred..100	----	82
Nestle-Le Mur cl A *	½	⅞
Newberry (J J) Co—		
Common .....*	32¾	39½
5% preferred..100	105	110
New Bedford Cord-		
age common....5	12	13
Preferred...100	117	----
New Bedford Rayon		
Class A.....25	10½	12½
New Bradford Oil..5	4⅝	5¼
New Britain Mach *	20¾	21½
7% preferred..100	90	100
New England Lime		
units.....*	8	13
New Hav Cl com.25	5½	6⅛
6½% pref....100	60	70
New Idea com.....*	12½	13½
N J Worsted pf..100	58	65
New Mexico &		
Arizona Land...*	1⅝	2
New Niquero Sug100	5	----
Newport Indus....1	15½	15¾
New Process Co...*	23	29
Newton Steel.....*	----	¼
N Y Auction.....*	1½	2
N Y Air Brake....*	30	35
N Y Investors com.*	⅝	½
1st pref.....100	1½	2½
2nd pref.....100	¼	1
N Y Dock.....*	3½	4
$5 non-cum pf.100	8⅜	9
N Y Merchandise.10	8	9
N Y Shipbuilding..1	9⅜	9⅝
Founders shares.1	8	9¼
7% pref.....100	51½	56
N Y Transit.....10	4	4½
Nicholson File....*	32½	33½
1900 Class B.....1	8⅝	10
Niles-Bement-Pond *	31⅜	33¾
Noblitt-Sparks.....5	18	19
Noma Elec Corp....1	3½	3⅞
North Amer Avia..1	8¼	8⅝
North Amer Car..20	2⅝	3
$6 preferred.....*	25	27
North Amer Cement		
Common 1	----	2
Class A pref.....1	3	4¼
Class B pref.....1	5	----
North Amer Rayon		
Com class A....*	16	18
Com class B....*	16	19
6% prior-pref..50	34½	47
No Am Refractories		
Class A.....*	8	12
Class B.....*	2	3
6½% preferred100	35	40
North Cent Texas.5	3½	3¾
No European Oil..1	⅛	5/16
North German Lloyd		
Amer shares.....	1¼	2
North & Judd....25	25	27
Nor Paper Mills...*	10	14
North Pipe Line..50	6	6½
N'west Engine....*	11	12¾
N'west Yeast...100	50	52
Norwalk Tire &		
Rubber .....*	2	2½
7% preferred...50	17¼	21⅞
Norwich Pharm...5	34½	36¾
Novadel Agene....*	21½	25
Nu-Enamel.....1	2⅞	3⅛
Nunn-Bush Shoe 2½	----	16
Ogilvie Flour Mills.* r	235	----
Preferred.....100 r	----	----

* No par value. k Last sale. n Nominal. r Canadian price. t New stock.

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

Stocks	Bid	Ask
	Per	share
Ohio Brass B	31¼	32¾
Ohio Leather *	12	17
Ohio Match *	7½	8
Ohio Oil *	12¼	12⅝
Preferred 100	108	109
Ohio Seamless Tube *	4½	5½
7% preferred 100	50	60
Oilstocks Ltd *	9¼	9¾
Okonite common 100	150	170
6% preferred 100	93	95
Oldetyme Distillers 1	2	2¼
Oliver Farm Equip *	25¼	26
Warrants	¾	1¼
Omnibus Corp vtc *	10½	10¾
8% conv pf A 100	93	98
Oneida Ltd com 12½	16	17
Preferred 25	27¾	28½
Onondaga Pottery *	20	23
Ontario Mfg com *	12	15
Oppenheim Collins *	6½	7
Oshkosh B'Gosh *	8	8⅞
Conv preferred *	24	27½
O'Sullivan Rubber 1	1¼	2¼
Otis Elevator *	21	21¾
6% preferred 100	123½	126
Otis Steel *	9	9½
$5.50 conv 1st pf *	44⅞	50
Outboard Marine & Manufacturing 5	13½	14
Outlet Co com *	42½	46
7% preferred 100	114	----
Overman Cushion Tire 6% pref *	3½	5½
Owens-Ill Glass 12½	51½	52½
Oxford Paper com *	6¼	7¼
$6 preferred A *	80	----
$5 preference *	44	46
Ozark Corp *	¼	¾
Pac Amer Fisheries 5	10	10¾
Pacific Can *	5½	7
Pacific Coast Co 10	5	5¼
1st preferred *	15	16
2d preferred *	6½	7¼
pac Eastern Corp 1	3¾	4¼
pacific Finance Corp of Calif com 10	11¾	12½
Pacific West Oil 10	11¾	12⅛
Warrants	3	7
Packard Motor *	4⅝	4⅞
Pairpont Corp 100	7½	8½
Palmer Bros *	1	2
Preferred 60	21	24
Pan Am Airways 5	15	15½
Pan-American Foreign Corp class A1	50	----
Class B 1	50	----
Pan Amer Match 25	11½	12½
Pan Am Petrol & Transport 5	8⅛	9⅜
Pan-Amer Southern 1	8¼	9
Panhandle P & R *	1⅛	1¼
8% conv pref 100	42¼	43¾
Pantepec Oil Co 1	5⅝	5¾
Pantex Pressing Machine common *	10	15
Preferred *	48	53
Paraffine Co Inc *	35⅛	35¾
4% conv pref 100	89½	95½
Paramount Motors *	3½	4
Paramount-Publix 10	2¼	2½
Paramount Pictures 1	9⅜	10
6% 1st pref 100	83	86
6% 2d pref 10	9¾	10
Parke, Davis Co *	32¼	32⅞
Parker Pen 10	14	15½
Parker Rust Prf 2½	18	19
Park & Tilford Inc 1	22	23½
Parkersburg Rig & Reel common 1	15½	16⅞
Parmelee Trans *	1¾	2
Patchogue-Plymouth Mills *	21	----
Pathe Film Corp 1	3⅝	5⅝
7% preferred *	100	----
Peabody Coal B 5	¾	⅞
6% preferred 100	36	50
Peck, Stow & Wilc 10	5¾	6¾
Peerless Cement *	2½	3
Peerless Corp 3	4⅝	4¾
Peerless Weighing & Vending com 1	⅜	⅞
Preferred *	8	9½
Pender (D) Groc'yA *	22¼	26¾
Class B *	3¼	5¼
Penick & Ford *	40⅝	42½
Penney (J C) Com *	66¼	67½
Penn-Central Airlines Corp 1	2⅝	3
Penn Coal & Coke 10	2	2⅝
Pa-Dixie Cement *	3¾	4⅛
7% conv pref A *	18½	22
Penn Electric Switch class A 10	12½	13
Penn Federal Corp *	1¼	----
4½% preferred 50	25	27
Penn Glass Sand— Common v t c *	13¼	14½
$7 conv pref *	115	----
Penna Industries		
Units 100	24	34
Penn-Mex Fuel 2	1⅞	5
Penn Salt Mfg 50	140	144
Penn Sugar 20	29	30
Penn Traffic 2½	2¼	4
Penn Vy Crude Oil— Class A 6	1⅝	----
Class B 1c	⅝	⅞
Units	2¼	----
Peoples Drug Stores *	31	36
6% conv pref 10	112½	114
Pepsi-Cola *	20	----
Perfect Circle *	26	29
Permutit Co 1	6½	7½
Pet Milk *	15⅝	16½
Pet Corp of Am 5	10½	10¾
Petrol Conversion 1	½	1
Petrol Derivatives *	¼	¾
Petrol Heat & Pr *	3⅝	4

Stocks	Bid	Ask
Par	Per	share
Petrolite Corp Ltd *	17½	19
Pfeiffer Brewing *	5¼	5½
Pharis Tire & Rub 1	3¾	4
Phelps-Dodge 25	23¾	24
Phila Dairy Prod *	2	2¾
$4 preferred *	8½	10
$6 preferred *	37	38½
Phila Insul Wire *	18	21
Phil & Read C & I *	½	⅝
Phillip-Jones Corp 1	5	8
7% preferred 100	50½	72
Phillips Packing *	3½	4¼
Phillips Petrol *	36¾	37½
Phoenix Hosiery 5	2½	4
7% preferred 100	27¾	35
Pick (Albert) com 1	4	6
Preferred 5	8	10
Pictorial Paper Pkge Corp 5	4	4⅞
Pierce Arrow Motor Car Corp com 5	¼	⅝
Preferred 5	¾	1¾
Pierce Butler Rad 5	2	2½
Pierce Governor *	14⅜	15⅝
Pierce Oil Corp 25	----	⅛
8% conv pref 100	6	6⅜
Pierce Petroleum *	28c	38c
Pilgrim Explorat 1	9½	10½
Pillsb Fl Mills com *	21½	23½
Pines Winterfront 1	¾	1⅝
Pirelli Co of Italy Am shs 500 lire	34	50
Pitney-Bowes Post *	5½	5¾
Pittsburgh Brewing *	2¾	3
Preferred *	24	----
Pitts Coal (Pa) 100	5½	7⅜
6% preferred 100	30	35
Pitts Coke & Iron *	6	7
$5 conv pref *	53½	65
Pitts Forgings 1	7	7¼
Pgh Metallurgical 10	7	8½
Pittsg Pl Glass 25	81	83
Pitts Screw & Bolt *	6⅞	7⅛
Pittsburgh Steel *	12	12⅜
7% preferred 100	35	40
5½% prior pf 100	34	40
5% preferred 100	20	23
Pittsb Term Coal 1	⅞	1½
6% preferred 100	8	11⅜
Pitts United Corp 25	1¾	1⅞
7% conv pref 100	51	90
Pittston Co *	⅝	¾
Plant Reduction 1	1	2
Plant (Thos G) 7% 1st pref 100	4½	6
Pleas't ValWine Co 1	1½	1½
Plough Inc 1	7¾	8¼
Plymouth Oil 5	16¾	17
Pocahontas Fuel 100	42	45
Preferred 100	100	----
Pollack Mfg *	5¾	6¼
Poor & Co class B *	8¾	9
Class A *	15	16
Porto-Ric-Am Tob— Class A *	2½	3¼
Class B *	¾	1
Potrere Sugar 5	⅞	1⅛
Pref stamped 5	----	----
Pref unstamped 5	----	----
Potter Co com 1	¾	1⅛
Prairie Oil & Gas 25	8⅝	----
Pratt & Lambert *	19½	22
Prentice Hall *	37	40
conv pref *	42	45
Pressed Metals Am *	15	18¼
Pressed Steel Car— Common 1	7⅞	8
5% conv 1st pf 5	7⅞	8
5% conv 2d pf 50	24	24¼
Price Bros & Co * r	13¼	----
Preferred 100 r	43	----
Process Corp com	1⅜	1¾
Proc & Gamble *	47½	48
8% preferred 100	212	----
5% preferred 100	118	----
Producers Corp 25c	⅛	3/16
Propper McCall'm	¼	1
Prosperity Co B *	5½	6⅞
Publication Corp *	35	37
Puget Sound Pulp & Timber com *	6	6⅞
Preferred	13	15
Pullman Inc *	30	31
Punta Alegre Sugar *	7	8½
Pure Oil Co *	10⅜	11
6% preferred 100	95	102
Purity Bakeries *	9⅜	9⅝
Pyrene Mfg 10	7	8
Quaker Oats *	92	98
6% preferred 100	138¼	145
Quaker State Oil 10	15	15⅞
Radio-Keith-Orph *	4	4¼
New com w i	8	9½
Railways Corp 1	10c	25c
Rainbow Luminous Product A *	⅜	½
Class B com *	⅛	¼
Ralston Steel Car common	4	4¼
preferred 100	68	72
Randall Corp pt A *	15	17
Class B *	2½	3
Rath Packing 10	17¼	17½
Raybestos-Manhat *	19⅞	21
Raymond Concrete Pile common *	11¼	12⅞
Preferred *	25	32½
Rayonier Inc com 1	17¾	18½
$2 conv pref 25	25	25½
Raytheon Mfg 50c	2⅛	2½
6% preferred 5	¾	1¼
Real Silk Hosiery Mills common 5	3½	4¼
7% pref vot 100	35⅛	50
Red Bank Oil *	3¼	4
Reece Button Hole 10	19	23¼
Reece Fold Mach 10	2	2½
Reed Roller Bit *	24	24½
Reeves (Daniel) *	3½	5
6½% pref 100	100	----

Stocks	Bid	Ask
Par	Per	share
Regent Knitting Mills Ltd * r	9	9½
Preferred 25 r	24	25
Reis (Robt) & Co *	1	1¼
7% 1st pref 100	7	11
Reiter-Foster Oil *	7/16	½
Reliable Stores *	8⅛	8⅜
Reliance Bronze & Steel common 1	⅛	----
6% preferred 100	----	----
Reliance Elec & Eng Common 5	9¼	10
Reliance Mfg Co (Illinois) 10	10	10½
Preferred 100	97	----
Reliance Steel 2	6	7
$1.50 conv pref 25	17	17¾
Remington Arms *	3⅜	4⅜
Rem'tn Rand com 1	13	13⅜
B rights	⅛	¼
Bond warrants	20	30
Preferred w w 25	63	67
Renner Co 1	1	1½
Reo Motor Car 5	2¼	2½
Repub Port Cem *	5¼	6¼
Republic Steel *	17¼	17⅜
6% conv pref 100	60	67¾
6% prior pf A 100	60½	64¾
Respro Inc com *	7½	8½
Preferred 10	10	10¾
Revere Cop & Br 5	12⅛	12½
Class A 10	24¼	27
7% cum pref 100	81½	90
5¼% conv pf 100	63	70
Reybarn Co Inc 1	2¼	3
Reynolds Metals *	16	16½
5½% conv pf 100	85	89⅝
Reynolds Spring 1	7¾	8
Reynolds Tob 10	50½	52
B common 10	40½	40¾
Rice Stix Dry Gds *	4⅛	5¼
1st pref 100	100	102
2d pref 100	100	----
Richfield Oil of Calif Common *	6⅜	6⅝
Warrants	1	2
7% pref old 25	⅛	----
Richman Radiator 1	1⅞	2¼
Riley Stoker *	2⅝	3⅛
Preferred 100	38	44
Ritter Dental Mfg *	10⅛	12½
Riverside Cement— Class A *	6	10
Class B *	1	1⅜
Robbins & Myers *	1½	2
Preferred 25	7½	8½
Robertson (H H) *	8	18¾
Robertson Pap Box 5	3	----
Preferred 12	9	----
Robinson (Dwight P) 7% 1st pref 100	18	----
Rochester Button *	3¾	4½
Preferred 100	16	----
Rockbestos Prods— Preferred 100	90	----
Rockwood & Co *	¾	1½
5% preferred 100	22	26
Roeser & Pendleton *	13	16
Rogers Majestic *	2	5
Rogers Peet 100	----	25
Rollins Hosiery 1	1	1⅛
Rolls Royce Ltd— Am deposit rcts k	27⅛	Aug. 31
Rome Cable Corp 5	6¼	8
Roosevelt Field 5	1⅛	1½
Root Petrol Co 1	3¼	3½
$1.20 conv pfd 20	9½	11
Rose 5 10&25c Store common 1	17½	18
Ross Gear & Tool *	20⅛	----
Rossia Int Corp *	5/16	⅜
Royal Dutch Co of N Y ord shares	64½	65½
Royalite Oil Ltd * k	46	Dec. 3
Royal Typewriter *	37½	41
7% preferred 100	108	113
Ruberoid Co *	17⅝	18
Russeks 5th Ave 2½	5¼	6½
Russell Mfg 50	23	27
Rustless Ir & Steel 1	7¾	8
$2.50 conv pref *	36	40
Ryan Car com *	1	2
Preferred 100	15	20
Ryan Cons Petrol *	3⅛	3⅞
Ryerson & Haynes 1	1¼	1⅜
Safety Car H & L 100	80¼	----
Safeway Stores *	20	20¾
5% preferred 100	76½	77½
6% preferred 100	90½	93
7% preferred 100	102	105
St Joseph Stk Yd 100	9	11
St Lawrence Corp *	4	4¾
Preferred 50	10	16
St Lawrence Flour Mills com 100 r	18	----
St L Nat Stk Y *	62	----
St L Rocky Mt & Pacific Co 100	5	8
Preferred 100	34	38
St Regis Pap com 5	3⅛	3¼
Preferred 100	55	60
Salt Creek Prod 10	4	4¾
Samson United 1	2¾	3⅜
Sanborn Map 25	97	101
Sangamo Electric *	23½	25
San-Nap-Pak com 1	3½	5
Units	75	90
Savage Arms *	15½	16
Savannah Sugar 1	30¼	32½
Savoy Oil 5	2¼	3
Schenley Distillers 5	22¼	22¾
5¼% pref 100	79	81
Schiff Co com *	12¼	13½
7% preferred 100	90	100
Schulte Real Estate 1	¼	⅝
Preferred 100	1⅛	1¾

Stocks	Bid	Ask
Par	Per	share
Schulte Retail Sts 1	⅝	⅞
8% preferred 100	5¼	6⅝
Schulze Baking 6% pref 100	15	----
Schwitzer-Cumm 1	10⅝	12
Scott Paper *	41¼	41¾
Scovill Mfg 25	25	25½
Scranton Lace *	20	32
Scullin Steel pref 50	7½	9
Common *	5	5½
Warrants	½	¾
Seaboard Fin Corp 1	6½	7
$2 cum pref w w *	22	24
$2 conv pref *	27½	30½
Seaboard Oil (Del) *	21¼	22
Seagrave Corp *	3⅝	4⅞
Sears, Roebuck *	57⅛	57¼
Seeman Bros *	35	40
Segal Lock & Hardware com 1	1	1⅛
Preferred 50	10	13
Seiberling Rubber *	2⅞	3¼
Preferred 100	21	29½
Selby Shoe * k	16¾	Jan. 15
Sentry Safety Con 1	5/16	⅜
Serrick Corp cl B 1	4	5½
Servel Co 1	13⅝	14
7% preferred 100	110	----
Seton Leather *	4½	4¾
Seversky Aircraft 1	1¾	1⅞
Shamrock O & G 1	3	3½
Sharon Steel Cp *	15⅞	16½
$5 conv pref *	60	64
Sharp & Dohme *	4	4¼
$3.50 conv pref *	43½	47
Shattuck (Frank G) *	7⅝	7¾
Shawnee Pottery 1	1½	2
Sheaffer Pen *	25⅞	30
Shell Transp & Tr £2	45½	47
Shell Union Oil *	16	16¼
Warrants	31	37
Rights	1¼	1½
5½% conv pf 100	98	100
Shepard Niles Crane & Hoist 25	24	27
Sherw-Williams 25	86	87½
5% pf ser AAA 100	107	108
Sher-Wms Can * r	15½	16
Preferred 100 r	106½	----
Signode Steel Strap'g Common *	13	14
$2.50 preferred 30	23	27
Silex Co *	5½	7
Simmons-Boardman Pub preferred *	18	21
Simmons Co *	19⅞	20⅝
Simmons Hdw & Pt Common *	1⅞	2
Simms Petroleum 10	3⅛	3⅜
Simonds Saw & Steel Common *	18¾	19½
Simon (Franklin) & Co 7% pref 100	38	40
Simplicity Pattern 1	3¾	4½
Singer Mfg 100	229	232
Singer Mfg Ltd £1	4⅝	5¼
Sioux City Stock Yards com *	10	11
Preferred *	18½	19½
Sirian Lamp com *	----	½
Preferred *	2½	14
Sivyer Steel Casting Common *	10⅛	12
Skelly Oil 15	25	26¼
6% cum pref 100	91	93
Skenandoa Rayon *	6	7½
5% preferred 100	62	----
Sloss-Sheff S & O 100	56	65
$6 preferred 100	97	99
Smith (A O) Corp 10	15⅜	17
Smith & Corona Typewriter vtc *	12	13
Smokers Match *	12	14
Smyth Mfg 25	----	90
Snider Packing *	11½	11¾
Socony Vacuum 15	14½	14⅝
Solar Mfg Corp 1	2¼	2¾
Sonotone Corp 1	1⅝	1¾
Conv preferred 1	9	11
Warrants	15c	----
Soss Mfg common 1	5⅜	5⅞
South Bend Lathe Works 5	16	17
South Coast Corp 1	3⅜	3¾
Preferred 100	20	27
Southeast Exp 100	75	84
South Dairies A *	4	----
Class B *	1¼	----
South'n Pipe Line 10	4⅛	4⅞
Southland Royal *	6½	7
South Penn Oil 25	37⅛	38
So Porto Rico Sug *	24	25¾
8% preferred 100	130½	142
South Shore Oil 10c	3⅝	4⅛
S'west Pa P L 50	21	23⅞
Spalding (AG) & Br *	3⅛	3¾
7% 1st pref 100	37⅛	46
Sparks-With'gt'n Co Common *	2¾	2⅞
Spear & Co *	7	8
$5.50 preferred *	----	75
Spencer Kellogg *	21	23⅞
Spencer Shoe *	4½	4¾
Sperry Corp v t c 1	18¾	19
Spicer Mfg Co *	12	12½
$3 conv pref A *	32⅝	39
Spiegel Inc com 2	9⅛	9⅜
$4.50 conv pref *	53	53¾
Square D Co 1	17	17¾
Squibb (E R) & Son *	24	27
$6 preferred *	101½	104

* Without par value. k Last sale. n Nominal. r Canadian price. t New stock. x Ex-dividend.

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INDUSTRIAL & MISCELLANEOUS STOCKS

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

Stocks	Bid	Ask
Par	Per	share
Stahl-Meyer com *	1⅛	2⅛
Preferred	----	26
Staley Mfg Co 10	9	10
7% preferred 100	85½	87½
$5 preferred *	77	78
Standard Brands *	8¼	8½
$4.50 cum pref *	104½	107⅛
Standard Brew *	¼	⅜
Stand Cap & Seal 1	16	17
Conv preferred 10	17½	20½
Standard Coated		
Products com	1¼	¾
Preferred	3½	3¾
Stand Com Tob com 1	2¾	3
Standard Dredging		
New common 1	2¼	2⅝
New $1.60 conv		
preferred 20	3¼	3⅝
Stand Oil (Cal) *	29¾	30
Stand Oil (Ind) 25	32¼	32½
Stand Oil (Kan) 10	30	35⅛
Stand Oil (Ky) 10	17⅜	17¾
Stand Oil (Neb) 25	6½	7½
Stand Oil of N J 25	46½	47
Stand Oil (Ohio) 25	19¼	19¾
5% preferred 100	96	100
Standard Plastics 1	1	1½
Standard Products 1	6¼	7¾
Standard Screw 20	28	30
Preferred A 100	132	----
Stand Silica com	4¼	4¾
Stand Steel Spring 5	7¾	8½
Stand Tube cl B 1	2⅝	3½
Stanley Works 25	39	41
Starrett (L S) Co *	22	24
Starrett Corp—		
Common v t c 1	2⅝	3
Steel Co of Can * r	62¾	63½
Preferred 25 r	----	60
Stein (A) & Co com *	10	16
6½% pref 100	100	----
Sterchi Bros com *	4	4¼
1st preferred 50	28	29
5% 2d pref 20 k	9	Nov.18
Sterling Aluminum		
Products com 1	6	6⅝
Sterling Brewing 1	4¼	4½
Sterling, Inc 1	2⅜	2⅞
Sterling Products 10	55½	56
Stern Bros common 1	1½	2
Preferred A *	25	28
Stetson (J B) *	7	8
Preferred 25	25	28
Stewart-Warner 5	9⅛	9¼
Stinnes (Hugo) Corp 5	1⅛	1⅝
Stokely Bros 1	8	8½
Conv pref 25	----	----
Stone & Webster *	8⅜	8¾
Storkline Furn 10	5½	6½
Strawb'ge & Clothier		
6% preferred 100	95	98
7% preferred 100	66	70
Stromberg Carlson *	6	7
6% preferred 100	85	----
Stroock & Co *	10¼	12½
Struthers Wells		
Titusville com *	5	6
1.25 preferred *	12	12¾
Studebaker Corp 1	5¼	5⅜
Submarine Signal 25	25	27
Sullivan Mach'y *	8⅛	8¾
Sundstrand Mach		
Tool common 5	10	11
Sun Oil com *	50½	51½
6% cum pref 100	120	123½
Sunray Drug 1	12½	14⅛
Sunray Oil 1	2⅞	3
5½% conv pf 50	34¾	36
Superheater Co *	24	25
Superior Oil 1	2½	2⅝
Superior Portland		
Cement class A *	30	36
Class B *	10⅛	11¾
Superior Steel 100	13½	14
Susquehanna Silk		
Mills class A 5	2¼	3¼
Class B 5	1¾	2½
Sutherland Paper 10	19	19¼
Swan Finch Oil 15	6	7
Sweets Co of Am 50	8	9¾
Sweets' Steel Co 1	4	5
Swift & Co 25	17⅛	17½
Swift Internatl 15	24	24¾
Sylvania Industrial *	13⅞	15⅜
Symington Gould—		
Common w w 1	7⅞	8
Common x w 1	6	6¼
Taggart Corp 1	4	4½
7% preferred *	50	----
$2.50 pref *	26	29
Talcott (James) 9	6¾	7½
5½% preferred 50	42½	45
Tampax Inc 1	2⅞	3⅛
Tastyeast Inc cl A 1	½	¾
Taylor-Colquitt Co 5	28	30
Taylor & Fenn 100	90	----
Taylor (E) Dist 1	1⅛	1½
Taylor-Wharton		
Iron & Steel com *	9	10½
Technicolor Inc *	18	18¼
Telaut'g'ph Corp 5	4⅞	5
Tennessee Corp 5	6	6⅜
Tennessee Prod *	2⅜	3⅜
Warrants	1¼	2
Term & Trans com 1	2¼	3
Preferred *	21	24
Terry St'm Turbine *	70	80
Texas Corporation 25	38⅝	38⅞
Texas Gulf Prod *	3⅝	3¾
Texas Gulf Sulph *	29¾	30¼
Tex Pac Coal & Oil 10	8¼	8½
Texas Pacific Land		
Trust old stk 100	800	1,000
Ctfs sub shares 1	9	9⅛
Texon Oil & Land 2	4½	4¼
Thatcher Mfg *	20	23
$3.60 conv pref *	58½	61
Thermoid Co 1	3½	3⅝
$3 conv pref 10	16	35

Stocks	Bid	Ask
Par	Per	share
Thew Shovel 5	9¼	10⅜
Thompson-Starrett *	2⅝	2⅞
$3½ preferred *	11¼	13½
Thompson (J R) 25	4½	5
Thompson Prod *	12⅝	13
$5 conv prior pf *	90	94
Tide W Assn Oil 10	13⅝	13¾
4½% conv pref *	80	84
Tide Water Oil *	39	41
Tilo Roofing com 1	7½	8
Time Inc com *	127	131
Timken-Det Axle 10	10¾	11
7% preferred 100	----	110
Timken Roll Bear *	40⅞	41¾
Tishman Realty *	----	----
Tobacco & Allied		
Stocks, Inc *	50	67½
Tob Prod Expts *	2⅞	3¼
Tobacco Secur Ltd—		
Am dep rcts ord £1	15½	16
Am dep rcts def	1¾	2½
Todd Shipyards *	48	53
Tokheim Oil 5	14¼	15
Toledo Shipbuild *	17	19
Torrington Co *	25	27
Towne Securities *	10	11½
Preferred 100	50	54
Trane Co 2	14	15
Transamerica Corp 2	10½	10⅝
Transcontinental &		
West Air Line 5	5⅞	6
Trans Lux Daylight		
Picture Screen 1	2¾	3
Transue & Williams		
Steel Forging *	6⅞	7¼
Transwestern Oil 10	5¾	6
Trenton Val Dist 1	7/16	9/16
Trico Products *	35¼	36¾
Triplex Safe Glass *	2	2¾
Trojan Oil & Gas 1	----	----
Truax-Traer Coal *	5½	6
Trunz Pork Stores *	6½	9¼
Truscon Steel 10	8	10
Tubize Chatillon 1	8⅜	8½
Class A 1	25	29
7% preferred 100	80½	85
Tung-Sol Lamp 1	2¾	3⅛
80c div conv pref *	6⅞	7⅜
20th Cent Fox Film		
Common *	21⅞	22½
$1.50 preferred *	30	31
Twin Coach com 1	8¼	9
Ulen & Co com *	1¾	1⅞
7½% pref 25	2⅛	3
5% preferred 25	2	3
Underw Ell Fisher *	49	50½
Unexcelled Mfg 10	1⅛	1¾
Union Bag & Paper		
Corp common *	10⅛	10½
Union Carb & Carb *	71	71¼
Union Mfg 25	----	7
Union Oil of Calif 25	19¼	19½
Union Premier Food		
Stores com 1	12½	13¼
Un St Yds Omaha 100	56	58
Union Tank Car *	21⅞	22½
Union Twist Drill 5	19⅞	21
United Aircraft 5	22¼	22¾
Un Aircraft &		
Transport warr'ts	7½	8¼
United Air Lines		
Transport 5	6¾	7
Unit Amer Bosch *	7½	10½
Un Artist Theatre *	1¼	1⅝
Preferred 100	----	35
United Biscuit *	18	18⅛
7% conv pref 100	110½	----
United Carbon *	40¾	42
United-Carr Fast *	16	17
United Chemical *	3⅞	5⅞
$3 part pref *	36	45
United Cigar Stores—		
Common 1	3c	6c
6% preferred 100	10	12
United Cigar-Whelen		
Stores com 10c	9/16	⅝
$5 preferred *	18¼	19¼
Un Drill & Tool—		
Class A *	x4½	5½
Class B *	1¾	2½
United Drug 5	6⅜	6¾
United Dyewood 10	6⅞	7¼
7% preferred 100	70⅛	80
United Electric		
Coal Cos com 5	4⅞	5
Un Eng & Fdy 5	31½	32½
United Fruit *	61¾	63
Un Merch & Mfrs *	7⅛	8¼
United Milk Prod *	18¾	19¼
$2 preferred *	65	78
United Molasses Ltd		
Amer dep rcts £1	6⅜	6⅝
Unit Paperboard 10	4½	5
Preferred 100	60	70
Unit Piece Dye com *	⅜	¾
Preferred 100	3⅜	4¼
Un Prof Sharing *	⅞	1 5/16
10% preferred 10	8½	11
Un Shipyards B 1	1¾	2
Class A 1	4⅜	4½
Un Shoe Mach 25	70¼	71¼
6% Preferred 25	40	41¾
United Specialties 1	5¼	5⅝
U S Bobbin&Shuttle		
Common 5	3	5
Preferred 100	50	60
U S Distributing *	¾	1⅛
7% conv pref 100	5½	6⅜
U S Envelope 100	52	----
Preferred 100	118	123
U S Finishing *	¼	½
7% preferred 100	2	3
U S Foil B 1	5⅛	5½
U S Freight *	7⅞	8⅜
U S Glass 25	1¼	1½
U S Gypsum 20	57	58
7% preferred 100	164	----
U S Hoff Machin'y 5	7	8
5½% conv pf 50	31	37½

Stocks	Bid	Ask
Par	Per	share
U S Ind Alochol *	19½	19⅝
U S Leather com *	5	5½
7% cum pr pf 100	55	75
Part conv& cl A *	8	8¼
U S Lines pref *	1⅜	1¾
U S Pipe & Fdy 20	26⅝	27½
U S Playing Card 10	22	22¾
U S Plywood Corp		
Common 1	11½	12¼
$1.50 conv pref 20	20	21
U S Postal Meter 1	¼	½
U S Print & Litho—		
Common *	2¼	3
Preferred 50	5	8
U S Radiator 1	3½	4
6% preferred 50	7½	8½
U S Realty & Imp *	4⅝	5
U S Rubber *	28⅝	28½
8% n-cu 1st pf 100	56	57
U S Rubb Recl *	2¼	3⅛
U S Sm Ref & Min 50	64½	65½
7% preferred 50	66	68
U S Steel Corp 100	53⅜	53¾
7% preferred 100	106¾	107½
U S Stores com *	¼	----
1st preferred *	4	----
U S Sugar Corp *	4⅝	4⅞
Preferred *	64	67
U S Tobacco *	125	145⅞
7% non-cum pf 100	156	162
United Stockyards—		
Common 1	4¼	4⅝
Conv preferred *	8	8½
United Stores A *	1⅞	2
$6 conv pref *	38	43
Vot tr ctfs *	5/16	½
United Stove 1	4¼	4¾
United Wall Paper 2	2	2¼
6% prior pref 100	75	82
Universal Corp vtc 1	2⅞	3⅛
Universal Cons Oil 10	7½	9
Universal-Cyclops		
Steel Corp 1	11	13½
Univ Leaf Tob *	53	55
8% preferred 100	141	144
Universal Pictures 1	4⅛	7⅜
8% 1st pref 100	36½	40
Universal Prod * k	16⅛	Nov,19
Universal Winding		
Preferred 100	----	----
Utah-Idaho Sugar 6	1⅜	1½
Preferred 10	7	7½
Utah Radio Prod *	1¼	1½
Utica Knit Co 100	9	13
7% preferred 100	50	----
Vadsco Sales Corp—		
Common *	¾	⅞
7% conv pref 100	20½	25
Valley Mould & Iron		
Common *	20	21½
5½% prior pref *	74	78
Valspar com 1	2¼	2½
$6 pref [illegible]	35½	37½
Valvoline Oil com 100	30	35
8% preferred 100	70	75
Vanadium Alloy		
Steel common *	----	42½
Vanadium Corp *	17	17⅛
Van Camp Milk *	10	11
$4 preferred *	54	56
Van Dorn Iron Wks *	2½	3
Van Nor Mach Tool 5	13¼	15¾
Van Raalte Co 5	19	19⅞
7% 1st pref 100	97	110
Van Sweringen com 1	10c	20c
Veeder Root Inc *	43½	44½
Venezuela Mex Oil 10	3⅛	3½
Venezuela Holding 1	1	1¼
Venezuelan Petrol 1	1⅛	1¼
Vertientes-Camag'y		
Sugar common 5	1¾	2⅛
Vicana Sugar v t c 3	1⅛	3/16
Va-Car Chemical *	4⅜	4½
6% part pref 100	25	27
Va Iron C & C 100	3	3½
5% preferred 100	9¼	11
Vick Chemical 5	40½	42
Viking Pump *	17½	22
Preferred *	37⅛	----
Victor Brewing 1	60c	65c
Victor Chemical 5	15	16
Vogt Mfg *	6¾	8
Vulcan Detinning 100	47	57
7% preferred 100	117¼	125
Waco Aircraft *	2½	2⅞
Wagner Baking 1	9	11
Wahl Co *	1¼	2
Waitt&Bond Inc A *	7	8½
Class B *	⅝	¾
Waldorf System *	7½	7¾
Walgreen Co com *	19	19⅜
4½% pref w w 100	80	82
Walker (H) Good'm		
& Worts com *	40¼	41½
Preferred *	18⅝	19¼
Waltham Watch cl B	7	10
7% prior pref *	85	90
6% preferred 100 ‡	45	50
Walworth Co *	6⅞	7
Preferred	7¾	8¼
Ward Baking Corp—		
Com class A *	11½	12½
Com class B *	2¾	3½
7% preferred 100	36	45
Warner Bros. Pict 5	6	6⅛
$3.85 conv pf *	35	38
Warner Co com *	3	5
Preferred *	8	11
Warner-Quinlan Co *	----	⅛
Warren Bros *	3	3⅛
$1 1st preferred *	8¼	----
$3 conv pref *	9	13½
Warren Fdy & Pipe *	21	23½
Warren (Northam)		
$3 conv pref *	42½	----
Warren (S D) Co *	21	23
Waukesha Motor 5	13¾	14¼

Stocks	Bid	Ask
Par	Per	share
Wayne Knit Mills 5	5¾	6½
Wayne Pump 1	25¼	25⅝
Webster Eisenlohr *	2½	2⅞
$7 preferred 100	70	----
Weisbaum Bros		
Brower com 1	4¾	5¾
Welch G'pe Juice 2½	17	19
Preferred 100	105	----
Wellington Oil 1	5	5⅞
Wells Fargo & Co 1	1¼	1½
Wentworth Mfg 1¼	2¼	2½
Preferred *	9½	10½
Wesson Oil & Snow-		
drift com 5	28¾	29½
$4 conv pref *	73	74½
West Air Exp 1	3⅜	3¾
West Auto Supply—		
Common 10	15½	16½
Western Dairies 1	1	2
$3 preferred *	14¾	17
Western Grocer 20	6¾	11⅝
Western Groc Ltd r	50	----
Preferred r	108	----
Western Newspaper		
Union common *	⅜	⅞
Western Tablet &		
Stationery *	22	24⅞
West Indies Sugar 1	3⅜	3⅞
Westins Air Br'ke *	22	22½
West'he El & Mf 50	93	93¼
7% 1st part pf 50	138	140
Westland Oil *	6¼	7½
West Michigan Steel		
Foundry 1	7⅜	7⅞
Weston El Instru *	13⅛	14
Class A *	31	33¾
W Va Coal & Coke *	2⅜	2½
W Va Pulp Pap *	17	18½
Preferred 100	94½	97
Westvaco Chlorine *	13¼	14½
5% conv pref 30	24⅜	25½
Weyenberg Shoe 1	6¼	6¾
Wheel Steel Corp *	21¾	22
Preferred 100	85	101
$5 conv prior pf *	50	63
White Motor 1	10¼	10½
White Sew Mach *	2¼	3
$4 conv pref *	18¼	19¾
White (SS) Dental 20	14¾	14⅞
White Rk Min Spgs—		
Stk trust ctfs *	10⅛	10½
7% first pref 100	88	95
Whitlock Coil		
Pipe common 25	----	8
Whittall (M J)—		
5% preferred 10	½	¾
Wickwire Spencer		
Steel common 10	6¾	7⅝
Wieboldt Stores *	10	10½
Prior preferred *	76¼	82
Willcox & Gibbs 50	13	16
Wilcox (H F) Oil		
& Gas 5	2¼	2⅝
Wm Oil-O-Mat *	3¾	4
Williams (R C) *	5	5⅝
Wil-Low Cafet 1	3/16	¼
Conv pref *	¾	1
Willys-Overland 1	2¼	2½
6% conv pref 10	5⅝	5⅞
Wilson & Co *	4⅜	4½
$6 preferred *	50	51¼
Wilson Line *	9	11
Preferred 100	50	60
Willson Products 1	8⅞	10½
Wilsonite Corp 1	⅛	⅜
Wilson-Jones *	8	9
Winsted Hosiery 100	120	----
Winters & C'mpton 1	2	2¼
Witherbee Sherman		
Preferred 50	5½	6½
WJR The Goodwill		
Station 5	26	29
Wolverine Portland		
Cement com 10	3	3⅞
Wolverine Tube 2	5	5⅞
Wood (Alan) Steel	7	8
7% preferred 100	51	53
Woodall Indust 2	4	4¼
Woodley Petrol 1	6¼	7
Woodward Iron 10	14⅛	14¾
Woolw'th (F W) 10	38½	38⅞
Woolworth Ltd—		
Am dep rects ord	16¼	17
Worcester Salt 100	50½	54½
Preferred 100	98	----
Worthington Pump		
& Mach *	15	15¾
7% pref A 100	45	66
6% pref B 100	45	60
4½% conv prior		
preferred 100	34	40
4½% series prior		
preferred 100	27	33
Wright Aeronaut'l *	73	73⅞
Wrigley (Wm) Jr *	61⅞	65
Wrought Iron *	3½	3⅞
Wurlitzer (R) com 10	9	9½
Preferred 100	69	75
Wyoga Gas & Oil ¼	10c	20c
Yale & Towne 25	20¼	21½
Yates-Amer Mach 5	1⅞	2¼
Yellow Truck &		
Coach Mfg cl B 1	12¾	13
7% preferred 100	83	86
York Ice Mach *	9½	10½
7% Preferred 100	63	65
Young (J S) Co 100	87	97
Preferred 100	127	----
Young (L A) Spring		
& Wire *	15	15⅜
Youngstown Steel		
Door common *	16½	17½
Youngstown Steel		
Car common 5	2½	5
Youngstown Sheet &		
Tube *	36⅜	36¾
5½% pref 100	64	80
Zenith Radio *	13½	13¾
Zonite Products 1	2⅞	3¼

* No par value. ‡ Incorrectly reported last month: 85-90 was intended for 7% pref. and 6% pref. at 45-50. *k* Last sale. *n* Nominal. *r* Canadian price. *l* New stock. *x* Ex-dividend.

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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 or Bid	Ask	To Net
UNITED STATES—See also page 19.			
Treasury 4¼s 1947-52 A&O	117.12	117.16	---
Treasury 4s 1944-1954 J&D	112.20	112.22	---
Treasury 3¾s 1946-56 M&S	111.5	111.8	---
Treasury 3⅜s 1943-47 J&D	108	108.3	---
Treasury 3⅜s 1940-1943 J&D	106	106.5	---
Treasury 3⅜s 1941-1943 M&S	107.2	107.6	---
Treasury 3⅛s 1946-1949 J&D	106.9	106.12	---
Treasury 3⅛s 1949-1952 J&D	106.1	106.4	---
Treasury 3s 1951-1955 M&S	104.10	104.12	---
Treasury 3⅛s Aug 1 '41 F&A	107.6	107.9	---
Treasury 3⅛s 1943-45 A&O	107.16	107.18	---
Treasury 3s 1946-1948 J&D	105.20	105.21	---
Treasury 3⅛s 1944-46 A&O	107.12	107.16	---
Treasury 2⅞s 1955-60 M&S	102.1	102.4	---
Treasury 2¾s 1945-47 M&S	104.5	104.7	---
Treasury 2¾s 1948-51 M&S	102.5	102.8	---
Treasury 2¾s 1951-1954 J&D	101.11	101.12	---
Treasury 2¾s 1956-59 M&S	101	101.7	---
Treasury 2½s 1949-53 J&D	99.30	99.31	---
Treasury 2½s 1945 J&D	103.1	103.4	---
3s Panama Canal 1961 Q-M	114	118	---
3s Conversions 1946 Q-J	108	110½	---
3s Conversions 1947 Q-J	108½	111	---
U S Treasury Notes—			
3% Mar 15 1938	101.2	101.4	---
2⅞% June 15 1938	101.17	101.19	---
2½% Sept 15 1938	101.27	101.29	---
1¾% Dec 15 1938	101.2	101.4	---
1½% Mar 15 1939	101.12	101.14	---
2⅛% June 15 1939	102.12	102.14	---
1⅜% Sept 15 1939	101.14	101.16	---
1⅜% Dec 15 1939	101.15	101.17	---
1⅜% Mar 15 1940	101.23	101.25	---
1½% June 15 1940	101.16	101.18	---
1½% Dec 15 1940	101.15	101.17	---
1¼% Mar 15 1941	101.13	101.15	---
1⅜% June 15 1941	101.3	101.5	---
1¼% Dec 15 1941	100.23	100.25	---
1¾% Mar 15 1942	102.4	102.6	---
2% Sept 15 1942	103.6	103.8	---
1¾% Dec 15 1942	102.4	102.6	---
Home Owners' Loan Corp—			
3% prin & int guar '44-'52	103.24	103.26	---
2¾% prin & int guar '39-'49	101.23	101.25	---
2¼% prin & int guar '42-'44	101.16	101.17	---
2% prin & int guar 1938	100.29	101	---
1½% prin & int guar 1939	101.2	101.5	---
Federal Home Loan Banks—			
1½% cons deb Apr 1 1938	100.5	100.7	---
1⅛s July 1938	100.11	100.14	---
2s Dec 1940	101.21	101.24	---
Federal Farm Mtge Corp—			
3¼% int & prin guar '44-'64	104	104.8	---
3% int & prin guar 1944-'49	103.20	103.22	---
3% int & prin guar 1942-'47	103.29	103.30	---
2¾% int & prin guar '42-'47	102.20	102.26	---
1½% int & prin guar 1939	101.3	101.6	---
Instrumentalities of U S Govt			
Federal Land Bank—Farm Loan Bonds			
3s July 1 '55 opt '45 J&J	101¾	102	---
3s Jan 1 '56 opt '46 J&J	101¾	102	---
3s May 1 '56 opt '46 M&N	101¾	102	---
3¼s May 1 '55 opt '45 M&N	103⅜	103¾	---
4s July 1 '46 opt '44 J&J	110⅜	110¾	---
4s 1958 opt 1938 M&N	100¾	101	---
4¼s 1958 opt 1938 M&N	102¾	103	---
TERRITORIES & U S POSSESSIONS			
Honolulu (City & County)—			
5s Pub impt 1956 J&D 15	b 3.00	2.75	%
5s Jan 15 1939-'56 J&J 15	b 0.75	to 2.75	%
3½s Sept 15 1940-53 M&S	b 1.75	to 2.65	%
Hawaii Terr 4½s '49 M&S 15	b 2.00	1.50	%
4½s Jan 1945	b 2.00	1.50	%
4½s Nov 15 '38-'56 M&N 15	b 0.50	to 2.50	%
4½s Oct 1956 opt '46 A&O	114	116	---
4¾s Nov 15 1938-58 M&N	b 0.50	to 2.90	%
2.10s July 20 1941-1945	b 1.90	to 2.25	%
1.70% refdg 1940-44 M&S	b 1.50	to 2.20	%
1.75% refdg 1940-44 M&S	b 1.50	to 2.20	%
Philip Isls 4½s 1952 J&J	102½	103½	---
4½s 1950	102¼	103¼	---
4½s 1957 M&N	102½	104	---
4½s Oct 1959	102½	104	---
5s April 1955	100	101	---
5s Feb 1952	106	107	---
5½s Aug 1941	109½	110½	---
Puerto Rico—			
4½s July 1952 J&J	110½	113½	---
4½s funding 1963 J&J	b 3.65	3.50	%
5s July 1948 opt '43 J&J	110½	112½	---
5s Jan 1 1950 opt '44 J&J	b 3.25	3.00	%
4s gold 1953 J&J	b 3.50	3.30	%
5s July 1954 opt 1943	111½	112½	---
2¾s 1939-1946 J&J	b 0.75	to 2.75	%
ALABAMA			
3½s renewal class C 1956 J&J	b 3.20	3.25	%
4½s harbor impt June 1 '38-'73	b 1.50	to 3.50	%
4½s highways 1952 M&S	b 3.15	3.00	%
4½s 1956 and 1959 M&S	b 3.25	3.10	%
4s renewal July 1, 1956	b 3.50	3.35	%
4¼s 1942, 1946, 1949 M&S	------	------	2.90
4s pub highway 1949-51 M&S	b 3.10	3.00	%
4s refunding 1941-54 J&J	b 2.25	to 3.05	%
3¾s refunding 1955-65 J&J	b 3.15	3.00	%
State Bridge Corp 4s 1938-51	100	101	---
Bridge Auth. 4s, July 1, '57	86½	88½	---
Anniston ref g 5½s Dec 1 1939	101	103	---
5s schools 1938-1947 J&J	102	103½	---
Bessemer 6s pub impt '38 J&J	80	82	---
5s funding Dec 1 1947	80	82	---
Birmingham—			
3¼s impt ref 1939-50 J&J	b 2.25	to 3.75	%
4s 1938-1941 A&O	b 2.00	to 3.25	%
4s 1942-1961 A&O	b 3.25	to 3.75	%
4½s 1938-1960 A&O	b 2.00	to 3.80	%
5s sewers Sept 20 '41 M&S	b 3.40	3.25	%
Florence refunding 1-4s	33	34	---
Gadsden 6% impt long mat	104	106	---
5s schools 1938-40 A&O	100	102	---
Hunstville 5s funding Mar 1'42	96	98	---
Pub Imp ref 5s 1938-1962	98	100	---
Jefferson County—			
4½s Ct House 1938-43 M&N	b 2.25	to 3.30	%
4½s Ref 1938-1961 A&O	b 2.00	to 3.80	%
Mobile City—			
Refunding 2-5s	65	68	---
4½s Water & Sew '39 J&J	101¼	102	---
Mobile Co—			
4½s June 1 1938-1948	103	105	---
5s School May 1 1945	95	97	---
4¾s R & B 1938 J&D	100	101	---
4¾s 1939-1958 J&D	105 to	111	---
Gen fund 4½s 1941-66 J&D	91	94	---
Montgomery—			
5s funding 1939-1966 J&J	96	98	---
4½s Sanitary Sewer Jan 1'44	95	97	---
Montgomery Co 4½s 1957-59	b 3.90	3.75	%
6s Road 1951 J&J	b 4.10	3.90	%
Morgan Co. 5s 1938 J&J	100	100½	---
5s Road 1952 F&A	105	107	---
Selma (City) 5s-6s 1938-55	b 3.80	3.50	%
2¼s 1939-1952 J&J	b 2.00	to 3.50	%
Tuscaloosa—			
5s W W 1939-1957 J&J	104	106	---
6s ref pub impt '38 '53 M&N	b 101 t	o 110	
Tuscaloosa Co 6s Bridge 1941	b 3.50	3.25	%
5s Road 1957	b 3.90	3.60	%
Tuscaloosa (City)—			
5¼s serial	103	106	---
4¼s	100	102	---
4½s	101	103	---
4s	99	100	---
Tuscumbia refunding 1-4s	27	28	---
ARIZONA			
Maricopa County—			
School No. 1 5s 1945 J&J	b 4.00	less 1	
Highway 6s Jan 15 serially	b 4.50	less 1	
Phoenix 4½s '50 opt '30 J&J	b†3.50	3.50%	
4½s 1939-1956 J&J	b†3.50	3.50%	
4½s Court Hse '38-'48 J&D	b†3.50	3.50%	
6s Jan 1 1946 J&J	b 3.75	less 1	
5s Jan 1 1954 opt 1934 J&J	b 3.75	less 1	
5s W W 1939-1950 J&J	b 3.75	less 1	
Phoenix Un H S D 4¼s 1948	100½	101	---
Prescott 5s 1948 J&J	108	110	---
Tucson 5s Water 1950 J&J	b 3.50	less 1	%
4½s W Mar 10 1938 M&S	b 2.50	less 1	%
ARKANSAS			
5-4s 1943-1948	97	------	---
5-4s 1949-1953	93¼	94¼	---
5-4s 1954-1960	93	93¾	---
5-4s 1961-1967	92¾	93½	---
5-4s 1968-1977	92	93	---
4¾-4s 1943-1948	95	------	---
4½-4s	89	90	---
4¼-4s	87	89	---
4s	80	81	---
3s Attorney Gen opt 1944	87	89	---
3s Rose, Hemingway opt 1944	88	90	---
Hot Springs 4½s '38-'50 M&S	b 4.50	4.00%	
Little Rock—			
4½s Fund 1941-50 M&N	97	100	
4s Water Rev 1938-76 F&A	b 4.50	4.00	%
Little Rock S D 4s '38-'55 M&S	f 4.10	3.90	%
St Francis Levee Dist—			
4s 1944	102	103	---
4s 1958-1960	99	101	---
5½s 1955-1965	110	112	---
5s 1959 opt 1939	102	103	---
CALIFORNIA			
4½s Univ Bldg Jan 5 '39-65 J&J	b 0.50	to 2.80	%
4½s Highway 1938-48 J&J30	b 0.25	to 2.35	%
4½s 1939-1947 F&A	b 0.60	to 2.25	%
4½s Olympiad 1938-71 J&J2	b 0.25	to 2.95	%
4¼s 1939-1952 F&A	b 0.60	to 2.60	%
4s Harb Imp 1985 opt '50 J&J	------	------	2.75
5s Jan 2 1941-1943 J&J2	b 1.35	to 1.75	%
4s Jan 2 1944-1948 J&J2	b 1.85	to 2.30	%
3½s Jan 1 1940-1949 J&J	b 1.00	to 2.30	%
Veterans Welfare—			
3s Feb 1939-1952 F&A	b 0.50	to 2.40	%
2¾s Feb 1 1939-1954 F&A	b 0.50	to 2.40	%
2¼s Feb 1 1939-54 F&A	b 0.50	to 2.35	%
Alameda 4s 1938 to 1941 J&D	b 0.60	to 1.40	%
4½s Mun Imp '38-'48 A&O	b 0.25	to 2.40	%
Alta Irrig Dist 5s	------	------	4.50
Bakersfield 5s 1938-52 A&O	b 0.60	to 2.80	%
Berkeley 5s 1942-1951 J&J	b 1.60	to 2.65	%
5s School 1939-1955 J&J	b 0.60	to 2.75	%
East Bay Mun Util Dist—			
5s 1939-1974 J&J	b 1.00	to 3.15	%
East Contra Costa Irrig Dist 6s	98	100	---
Golden Gate Bridge & H'way—			
3¼s series C 1942-1971 J&J	b 1.90	to 3.25	%
Imperial Irrigation District—			
Refunding 6s 1983 J&J	f 55	57	---
Refunding 5s 1983	f 53	55	---
Los Angeles (City)—			
4s 1940-1962	b 1.35	to 3.10	%
2¾s Wat Wks 1956-76 M&N	b 2.85	to 3.10	%
3½s Water wks 1952-75	b 2.95	to 3.15	%
3½s Water 1938-41 A&O	b 0.70	to 1.60	%
4¼s Water 1938-70 A&O	b 0.70	to 3.25	%
4½s Sch 1938-1944 J&D	b 0.60	to 2.30	%
4½s 1938-1968 J&J	b 0.60	to 3.20	%
4¾s 1938-1969 M&S	b 0.50	to 3.25	%
5s Municipal 1938-61 F&A	b 0.60	to 3.20	%
5½s Harb Imp '38-'61 M&N	b 0.75	to 3.30	%
3½s Wat Rev '39-'48 J&J	b 1.25	to 2.80	%
3¼s Sch Dist 1939-61 J&J	b 0.90	to 3.05	%
Electric Plant Revenue—			
Ref 4s 1939 to 1975 J&D	b 1.40	to 3.65	%
3¾s 1939-77 J&D	b 0.75	to 3.60	%
3½s ser A 1939-77 J&J	b 1.25	to 3.55	%
3½s ser B Jan 15 '77 J&J	99	99¾	---
3¼s 1948-58 J&D	b 2.80	to 3.25	%
2s 1938-42 J&O	b 0.25	to 2.15	%
3s 1943-49 J&O	b 2.25	to 2.90	%
Los Angeles City High Sch Dis			
5½s 1938-1954 M&N	b 0.70	to 3.20	%
5½s Nov 1938-60 M&N	b 0.70	to 3.25	%
5s 1938-1964 F&A	b 0.60	to 3.25	%
4s 1938-1945 J&D	b 0.50	to 2.40	%
4s 1946-1961 J&D	b 2.50	to 3.15	%
3¼s Jan 1 1939-1960	b 0.90	to 3.00	%
Los Ang Co 4½s '39-'49 F&A	b 1.00	to 2.80	%
Modesto Irrig Dist 6s	------	------	4.00
Oakland 5½s 1938-43 F&A	b 0.35	to 2.00	%
4½s Mun Imp '38-'43 F&A	b 0.35	to 1.75	%
4½s 1938-1965 F&A	b 0.35	to 2.95	%
Oakland S D 4s 1938-44 J&J	b 0.25	to 1.90	%
Orange Co 5s 1938-45 M&S	b 0.25	to 2.20	%
Pasadena 4s 1939-42 J&J	b 0.75	to 1.75	%
Redlands 5s 1938-51 J&J15	b 0.50	to 2.80	%
Riverside 5s 1938-53 J&D	b 0.40	to 2.85	%
Riverside Co 5s '38-'54 M&N	b 0.30	to 2.90	%
Sacramento 4s Jan '39-'45	b 0.60	to 2.10	%
Sacram'to Co 4½s '38-'46 J&D	b 0.60	to 2.25	%
San Diego 5s W W '43-'54 A&O	b 2.20	to 3.10	%
5s Water 1938-63 J&J	b 0.50	to 3.25	%
5s Municipal 1938-1960 J&J	b 0.50	to 3.20	%
5s School 1939-1966 F&A	b 1.00	to 3.30	%
4½s Wh & Har '39-'52 J&J	b 1.00	to 2.95	%
4½s Water 1938-1964	b 0.50	to 3.25	%
3½s g July 1, 1938-44 J&J	b 0.50	to 2.10	%
San Francisco (City & County)			
5s Water 1939-1969 J&J	b 0.75	to 3.15	%
4½s Water '57 '58, '59 J&J	b 2.90	to 3.00	%
4½s 1938-1951 J&J	b 0.25	to 2.70	%
4½s 1938-1951 M&N	b 0.50	to 2.70	%
4½s Water 1939-1977 J&J	b 0.25	to 3.10	%
4s Wat Distrib 1938-53 J&D	b 0.50	to 2.70	%
4s W t Distrib '38-'63 J&D	b 0.50	to 2.95	%
San Joaquin Co 5s '38 '49 J&J	b 0.25	to 2.50	%
Santa Barbara 5s '39-41 Jan10	b 0.60	to 1.50	%
4½s gold Aug 1943 F&A	------	------	1.90
Turlock Irrig Dist 6s	------	------	4.00
West Side Irrig Dist 6s	f 25	------	---
CANADA—*See page* 93.			
COLORADO			
2¾s State H'way '39-'54 J&D	b 1.00	to 2.75	%
3s warrants 1939-1951 J&D	b 1.00	to 2.80	%
2¾s warrants 1952-'54 J&D	98½	100	-
Colorado Spgs 4s Mar 1 1941	b 1.60	to 1.50	%
4½s 1938-1939 J&J	b 0.60	to 1.10	%
Denver (City and County)—			
4½s Water 1944 J&J	b 2.00	1.80	%
4½s Ref Wat 1938-67 J&D	b 0.60	to 2.50	%
4½s Water 1962-1965 J&D	b 2.60	to 2.50	%
S D No 1 4½s 1939-53 J&J	b 0.60	to 2.30	%
S D No 1 4½s 1938-47 J&D	b 0.60	to 2.10	%
4s July 1941-1945 J&J	b 1.50	to 2.00	%
3.65% March 1, 1950-54	b 2.30	to 2.40	%
2¾s Sew dist 1947-56 A&O	b 2.00	to 2.30	%
3s 1963-1972 opt 1955 A&O	b 2.40	2.30	%
3¼s Mun Water Retire			
1963-1972 opt 1955 A&O	b 2.50	2.40	%
2¼s Sewer Disp '47-'56 A&O	b 2.00	to 2.25	%
Moffat Tun Imp D			
5½s 1944-1963 J&J	‡ 116	to 128	---
5¼s 1947-1956 J&J	‡ 115	to 124	---
5¼s 1964-1973 J&J	‡ 120	to 125	---
5s 1974-1983 J&J	‡ 118	to 123	---
CONNECTICUT			
Bloomfield 4½s 1938-'52 A&O	b 0.50	to 2.90	%
Branford (T) 4¼s '38-'50 J&D	b 0.50	to 2.85	%
Bridgeport 4½s 1938-65 J&J	b 0.50	to 3.00	%
4¼s High Sch 1939-63 J&J	b 0.75	to 3.00	%
*4s 1938-1968 F&A	b 0.50	to 3.15	%
3½s improvt 1938-41 J&J	b 0.50	to 2.00	%
*5s Construc'n 1938-49 J&D	b 0.50	to 2.80	%
Bristol 4½s Water 1939 J&J	------	------	1.75
*5s July 1, 1938-55 J&J	b 0.50	to 2.80	%
*Cheshire 4¼s 1939-45 J&J	b 1.00	to 2.50	%
Danbury 4s 1946 taxable J&J	b 2.50	2.40	%
*4½s 1938-65 J&D	b 0.50	to 3.00	%
3½s Fund 1941 tax'le A&O	b 2.00	1.90	%
East Hartford (Town)—			
4¾s Sch 1938-49 M&N	b 0.75	to 2.80	%
4½s Sch 1950-59 M&N	b 2.90	to 3.15	%
East Hartford Fire District—			
*5¼s 1938-1951 M&N	b 0.75	to 3.00	%
Fairfield (County)—			
1¾s 1938 to 1950 J&D	b 0.50	to 2.10	%
Glastonbury *4½s '39-58 J&J	b 1.00	to 3.25	%
Greenwich—			
*4¼s 1938-1942 M&S	b 0.60	to 2.00	%
4¼s March 1, 1938-1951	b 0.50	to 2.90	%
Groton S D 4¼s June 1 '38-60	b 0.80	to 3.00	%
Hartford—			
*4s Water 1940-45 J&D	b 1.90	to 2.30	%
*4s Water June 1, 1938-'39	b 0.75	to 1.25	%
*4s High Sch '39-'55 J&J	b 1.00	to 3.00	%
*4¼s 1939-1960 M&S	b 1.50	to 3.15	%
Hartford County—			
Metropolitan District			
2¾s Wat Sup '38-'77 M&N	b 0.50	to 3.00	%
Hartford (School District)			
*4½s 1938-1947 M&S	b 1.00	to 2.50	%
*4½s Northeast 1959 J&D	b 3.05	2.95	%
4½s 2d North 1944 J&J	b 2.45	2.35	%
*3½s South Sept 1955 M&S	b 2.75	2.60	%
*4½s Wash't'n '41-'47 J&J	b 2.00	to 2.50	%
Killingly (Town) 4½s '38-56 J&J	b 0.75	to 2.90	%
Manchester—			
*4¼s 1938-1944 M&N	b 0.50	to 2.30	%
Manchester 9th School Dist—			
4¾s 1938-1951 M&N	b 0.75	to 3.00	%
Meriden (City)—			
4¾s 1939-1943 J&J	b 1.00	to 2.35	%
Middlesex County—			
1¼s Bdge 1938-55 M&N	b 0.50	to 1.30	%
New Britain (Co)			
4s Munic Bldg 1948 J&J	b 2.65	2.55	%
4s 1938-1952 F&A	b 0.50	to 2.90	%
*4¼s School 1938-'52 F&A	b 0.50	to 2.90	%

* Tax-free in Connecticut. † Less 1 on bid side. ‡ Bid prices for long and short maturities. *b* Basis. *f* Flat price. *n* Nominal.

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

Bonds	Yield Basis or Bid	Ask	To Net
New Britian *Continued*—			
4¼s Water Aug 1941..F&A	------	------	1.60
4¼s 1938-1969.....F&A	b 0.50	to 3.20	%
*4½s Sch Aug '38-'43.F&A	b 0.50	to 2.10	%
*4s Park 1938-1943...F&A	b 0.50	to 2.10	%
New Haven—			
*4s Apr 2, '40 tax-expt A&O	b 1.90	1.80	%
*4¼s 1943-1952.....	b 2.10	to 2.90	%
*5s 1938-1951.....J&J	b 0.75	to 2.85	%
New London—			
*4¼s Imp 1938.....M&S	------	------	0.50
4½s Park July 1942..J&J	------	------	1.75
4½s Water 1950.....F&A	------	------	2.70
Norwalk (C) 4s 1954-1964...	------	------	3.00
*4¼s Sch March 1938-1953.	b 0.50	to 3.00	%
*4½s Improv't '38-'39..J&J	b 0.50	to 1.50	%
3¾s 1938-71.....A&O	b 0.50	to 3.25	%
3½s Sewer 1947-70..J&D15	b 2.25	to 3.30	%
5s 1938-71.....A&O	b 0.75	to 3.40	%
Norwalk (T) 4¼s 1942..J&D	------	------	1.75
4¼s Sewer 1940-68....M&S	b 1.50	to 3.00	%
Norwich 4¼s water 1939.M&S	------	------	1.00
*4¼s 1938-1964....M&S15	b 0.50	to 3.00	%
4½s Refunding 1939.A&O	------	------	0.50
*Plainfield (T) 4¼s '38-'57A&O	b 0.50	to 3.00	%
Putnam (T) 4¼s '38-'46.A&O	b 0.50	to 2.60	%
*Ridgefield (T) 4¼s Jan 1 '43	------	------	2.25
Stamford (C) 4s 1942...M&N	------	------	2.10
Stamford (T) 4½s '39-'45 J&J	b 0.75	to 3.30	%
*4¼s Sch 1938-1965...M&N	b 1.00	to 3.30	%
4¼s High Sch 1939-'59 J&D	b 1.00	to 3.00	%
Torrington—			
*5¼s Fund 1939-'41....J&J	b 1.00	to 2.05	%
4½s July 1 1939.....J&J	------	------	1.00
Wallingford (Town) 4¼s 1943, 1948, 1953.....J&J	b 2.20	to 2.75	%
4s 1938-46.....J&D	b 0.75	to 2.35	%
Waterbury—			
*2½s 1950-1962.....J&D	b 2.40	to 2.75	%
*2¾s 1950-1962.....J&D	b 2.50	to 2.75	%
*3s 1938-1942.....J&D	b 0.50	to 1.90	%
4s Water 1939-1965....J&J	b 0.75	to 3.25	%
4¼s July 15 1938-66...J&J	b 0.50	to 3.25	%
4½s 1946-1953.....J&J	b 2.50	to 3.00	%
*4½s Water 1938-64....J&J	b 0.50	to 3.25	%
5s Water 1938-1951...M&N	b 0.90	to 2.90	%
5s Water 1952-1971.M&N15	b 3.00	to 3.30	%
West Hartf'd 4½s 1943..J&D	------	------	2.10
4¼s Mar 15 1938-48.M&S	b 0.50	to 2.60	%
W HavUSD*4¼s'38-'56 M&N	b 0.50	to 3.00	%
Westport 4¼s July 1 1938-60	b 0.60	to 3.00	%
Weston (T) 4¼s '38-'45.M&N	b 0.60	to 2.40	%
Windam (Township)—			
4s 1939-1942.....J&J	b 0.90	to 2.15	%
4s 1942-1952.....J&J	b 2.15	to 2.85	%
DELAWARE			
2½s April 1 1938-1947.....	b 0.40	to 1.80	%
2½s April 1 1948-1957.....	b 1.85	to 2.15	%
2¾s April 1 1958-1966.....	b 2.15	to 2.35	%
Kent Co 4½s 1945-1950.M&S	b 2.00	to 2.25	%
New Castle Co—			
5½s 1938-1944.....J&J	b 0.50	to 1.85	%
Sussex Co 5s 1939-1970...J&J	b 0.75	to 2.65	%
4½s 1938-1953.....A&O	b 0.75	to 2.45	%
Wilmington—			
4½sBldg—Con'53-'62 M&S	b 2.30	to 2.50	%
4¼s 1938-1958 (s-a)..A&O	b 0.25	to 2.25	%
5s 1947-1949.....A&O	b 1.90	to 2.00	%
4s 1938-1941.....A&O	b 0.50	to 1.25	%
4s 1942-1948.....A&O	b 1.40	to 2.00	%
FLORIDA			
Brevard County School Tax Districts No. 4 6s 1938-55..	45	50	---
Columbia Co Road 6s 1955..	104	111	---
Coral Gables—			
New refunding 2½-5s.....	44	47	---
Dade Co 5s Oct 1947-54.A&O	104¾	106	---
Ref 3¾s 1940-1947.....	96	100	---
Dade County (School No. 2)—			
Refunding bonds.....	92	95	---
Duval Co Road 5s 1955.....	109	112	---
Duval Co School District No. 1 5s 1938-1955.....	b 4.25	3.85	%
Escambia Co 6s Aug 15 1951.	100	110	---
Gainesville 5½s July 1938-40.	b 2.75	to 3.50	%
5½s July 1941-1975.....	b 3.75	to 4.10	%
Hillsborough Co 5s Oct 1 1943	100	103	---
Hillsborough Sch Dist No 4..	98	101	---
Jacksonville—			
5s Jan 15 1939-45..J&J 15	b 2.50	to 2.80	%
5½s Jan 15 1940-45.J&J 15	b 3.50	to 4.00	%
Refunding 2.60s Jan 1 1957	b 3.25	3.00%	---
Lakeland 6s.....	f 60	63	---
Water & Light 5½s 1940-50	102	105	---
Leon County 5s July 1 1938-40	b 2.75	to 3.50	%
5s July 1 1941-55.....	b 3.50	to 4.25	%
Marion Co Road 6s 1952....	100	105	---
Road bonds 5s 1952.....	98	100	---
Miami—			
Refunding 5s 1964	88	90	---
Miami Beach—			
5¾s 1938-1939.....M&N	b 3.50	2.75	%
5¾s 1940-1950.....M&N	b 4.50	4.15	%
Ref 4½s non-opt 1947-56..	b 4.25	4.00	%
New Smyrna refunding.....	80	83	---
Orlando—			
Refunding 4s 1938-62.F&A	98	100	---
Orange County 5s 1944...J&J	b 4.50	4.25	%
5s 1952-1953.....J&J	b 4.75	4.40	%
5½s 1945-1950.....	b 4.80	4.50	%
6s 1940-1950.....	b 4.85	4.60	%
Palm Beach (City of) 5s.....	b 4.15	3.90	%
Pensacola 4½s ref 1941..J&J	99	103	---
5s 1958.....	100	104	---
Pinellas Co ref highway.....	86	88	---
Polk County 5s July 1 1938-40	b 3.00	to 3.75	%
St Augustine 5-4s stam'd 1955	70	73	---
5½s & 6s imp 1937....F&A	55	60	---
St Johns Co Road 5s 1946...	100	104	---
Road 5¼s 1944.....	101	104	---
St Petersburg—			
Refunding—			
3-5s Oct 1 1972.....	57	59	---
Suwanee Co Road 5½s 1946..	b 4.75	4.25	%
Tampa—			
5s June 1955 opt '25...J&J	98	100	---
5s W W Purch '38-'72.F&A	b 4.50	4.00	%
4¾s Impt 1937 .....J&J	96	98	---
West Palm Beach—			
Refunding 2-5s.....	48	50	---

Bonds	Bid	Ask	
FOREIGN GOVERNMENTS AND CITIES			
Agricul Mtge Bk (Colombia)			
6s (Feb '35 coupon on)..1947	f 20	25¾	---
6s (Apr '35 coupon on)..1948	f 20	------	---
7s (Apr '35 coupon on)..1946	f 20½	23¼	---
7s (Jan '35 coupon on)..1947	f 20½	24	---
Akershus (Dept of) Norway—			
5s 1963.....M&N	100⅞	104	---
Anhalt 7s to 1946.....M&S	f 17¾	20¾	---
Antioquia Col (Dept of)—			
Extl s f 7s ser A 1945...J&J	f 6⅛	6¾	---
Extl s f 7s ser B 1945...J&J	f 6⅛	6¾	---
Extl s f 7s ser C 1945...J&J	f 6⅛	6¾	---
Extl s f 7s ser D 1945...J&J	f 6⅛	6¾	---
Extl s f 7s 1957 1st ser..A&O	f 5⅝	6¾	---
Extl s f 7s 1957 2d ser..A&O	f 5⅝	6¾	---
Extl s f 7s 1957 3d ser..A&O	f 5⅝	6¾	---
8s 1946.....	f 17	20	---
Antwerp (City) extl 5s '58 J&D	99⅜	100	---
Argentine Repub—			
Extl s f conv 4½s '71..M&N	91½	93	---
S f extl loan 4s Feb '72..F&A	82½	83¾	---
S f extl loan 4s Apr '72..A&O	82½	84	---
Australia (Commonwealth)—			
Extl 5s July 15 1955..J&J15	105¾	106½	---
Extl 5s 1957.....M&S	105¾	106½	---
Extl 4½s 1956.....M&N	100⅝	101⅛	---
Austrian Govt 7s 1957...J&J	103⅛	104½	---
Baden extl s f 7s 1951....J&J	f 19½	36	---
Bank of Colombia 7s '47.A&O	f 18	20	---
7s 1948.....A&O	f 18	20	---
Barrauquilla 8s 1935-40-46-48	f 12	14	---
Bavaria (Ger'y) 6½s '45.F&A	f 19⅝	22	---
Bavarian Palatinate 7s 1945..	f 14	17	---
Belg Govt extl 6½s 1949 M&S	107¼	110½	---
External s f 6s 1955...J&J	106⅛	107¾	---
Extl s f 7s 1955.....J&D	115	115½	---
Bergen, Nor Ex.sf 5s '60M&S	102	102½	---
Berlin 6½s 1950.....A&O	f 19⅛	20¼	---
6s June 15 1958.....J&D	f 19⅛	19⅞	---
Bogota (City) extl 8s '45.A&O	f 9	10	---
Extl s f 6½s 1947.....A&O	f 12¼	13¼	---
Bogota (Mtge Bk) 7s May '47	f 20⅛	24¾	---
7s Oct 1947.....A&O	f 20½	25	---
Bolivia (Rep) Ext 8s '47 M&N	f 3¾	4¼	---
Extl 7s 1958.....J&J	f 3⅝	4⅛	---
Extl s f 7s 1969.....M&S	f 3⅝	4⅛	---
6s 1940.....A&O	f 6½	8½	---
Brazil 8% ex 1941.....J&D	f 18	20	---
7s Cent Ry elec 1952..J&D	f 15½	17	---
Extl s f 6½s (1926) '57.A&O	f 16¼	17	---
Extl s f 6½s (1927) '57.A&O	f 16¼	17	---
5s of 1895.....	f 11	15	---
5s of 1913.....	f 11	15	---
4½s of 1883.....	f 11	15	---
4½s of 1888.....	f 11	15	---
4s of 1900.....	f 10	14	---
4s of 1910.....	f 10	14	---
4s of 1889.....	f 10	14	---
Funding 5s 1931-1951.....	28	32	---
Funding scrip.....	f 44	------	---
Bremen (State) 7s 1935..M&S	f 16	20	---
6s 1940.....	f 14½	18½	---
Brisbane (City) Australia—			
30-yr s f 5s of 1957....M&S	100⅛	100⅞	---
S f 5s 1958.....F&A	100⅛	101	---
20-year s f 6s 1950....J&D	102	102½	---
British 4s 1990 opt '60...M&N	113½	114½	---
Brit Hungarian Bk 7½s 1962.	f 28	------	---
Bud'pest(City)6sJ'n'35coup'62	f 22¼	23½	---
Buenos Aires (Prov)6s'61 M&S	f 80⅛	106	---
6s stamped 1961.....	f 70⅛	79	---
7s stamped 1952.....	f 72	86	---
7½s stamped 1947.....	f 76	85	---
6½s stamped 1961.....	f 70⅛	------	---
Scrip.....	f 53	56	---
Readjust 4½-4⅝s '77.M&S	63	65⅞	---
Ref s f 4¼-4½s '76...F&A	------	66½	---
Extl re-adj4¾-4⅝s '76A&O	------	68⅞	---
Ext re-adj 4½-4¾s'75M&N	60	70¾	---
Extl s f 4s $ bonds 1984.J&J	------	52½	---
Bulgaria (Kingdom)—			
Sec s f 7s 1967.....J&J	f 31⅝	32	---
Stabil loan 7½s 1968.M&N	f 33	33¾	---
Caldas—Ext s f 7½s 1946.J&J	f 7⅞	8¾	---
Cali(Colombia)s f 7s '47.M&N	f 12¼	14¼	---
Callao (Peru) 7½s 1944..J&J	f 6	7½	---
Carlsbad (City) s f 8s '54.J&J	f 60	------	---
Cauca Val (Dept of) Colombia 7½s 1946.....A&O	f 8½	9½	---
Extl sec 7s 1948.....J&D	f 8¾	16	---
Ceara (Brazil) 8s 1947...J&D	f 3	5	---
Cent Agricul Bank (Germany)			
Farm loan 7s 1950..M&S15	f 34	38¾	---
Farm loan 6s 1960...J&J15	f 30	34	---
Farm loan 6s 1960..A&O15	f 30	33	---
Ser A int ctfs 1938.A&O15	f 29	38	---
Central Bank of Germany—			
6s A 1952.....F&A	f 22	26	---
6s series B 1951.....A&O	f 23	30	---
Chilean Cons Municipal Loan—			
Extl s f 7s 1960 ser A..M&S	f 12	15	---
Chili (Rep) ext 7s 1942.M&N	f 16⅝	18	---
7% assented.....	f 13	16	---
Extl s f 6s 1960.....A&O	f 17	17½	---
Extl s f 6s Feb 1961...F&A	f 17	17½	---
Extl s f 6s Sept. 1961..M&S	f 17	17½	---
Extl Ry ref 6s 1961....J&J	f 17	17½	---
Extl s f 6s 1962.....M&S	f 17	17½	---
Extl s f 6s 1963.....M&N	f 17	17½	---
6% assented.....	f 13	16	---
Chili Mtge Bk 6½s '57 J&D31	f 15¼	18	---
S f gu 6¾s Jne 30'61.J&D31	f 15¼	16¾	---
S f gu 6s 1961.....A&O	f 15¼	17⅝	---
6s 1962.....M&N	f 15¼	15½	---
6% notes 1931.....J&D	f 15	18¾	---
6s stamped 1931.....	f 13⅛	18	---
Chinese Government—			
Hukuang Rys 5s £..J&D 15	f ------	------	---
Coup No 39 due Dec 15 1930	f 20	35	---
Coup No 38 due June 15 '30	f ------	------	---
Cologne Germ'y 6½s'50.M&S	f 18¼	------	---
Colombia Rep 6s 1961..J&J	f 13	13½	---
6s Oct 1961.....A&O	f 13	13½	---
4s 1946.....	f 35	38	---
Colombia Mtge Bk—			
20-yr s f 6½s 1947....A&O	f 20	22	---
Sink fd 7s(of 1926) '46 M&N	f 20	24	---
Sink fd 7s (of 1927) '47 F&A	f 20	24	---
Copenhagen 5s June 1 '52 J&D	100¼	100⅜	---
Extl g 4½s 1953.....M&N	97¾	98½	---
Cordoba (City)—			
Extl s f 7s 1957.....F&A	f 58	62	---
7s stamped 1957.....	f 75	62	---
7s stamped 1937.....	f 66	69	---
Cordoba (Prov) Argentina—			
Extl s f 7s 1942.....J&J	83¼	88	---

Bonds	Bid	Ask	
Costa Rica (Republic)—			
Ext sec s f 7s 1951.....	f 21½	30	---
Funding 5s 1951.....M&N	f 15	18	---
Costa Rica Pac Ry 7½s 1949	f 15	18	---
5s 1949.....	f 15	18	---
Cuban 5s 1944 opt 1911..M&S	103⅜	------	---
Extl g 4½s '49 opt....F&A	98⅛	------	---
Extl g 5s 1949.....F&A	103⅝	------	---
Extl s f 5½s '53.....J&J 15	104⅛	------	---
5½s Pub Wks June 30'45J&D	f 73½	74	---
Serial 5½s 1937.....J&J	f 98¾	100	---
Cundinamarca Dep(Colombia)			
Extl s f 6½s 1959....M&N	f 7½	8	---
Czechoslovak Republic—			
Ext s f 8s 1951 ser A..A&O	104	105	---
Ext s f 8s 1952 ser B..A&O	104	106½	---
Danish Cons Municipal Loan			
5½s 1955.....M&N	101⅛	102	---
5s 1953.....F&A	99½	100	---
Danzig Port & Wat Ways Bd			
Extl s f 6½s 1952.....J&J	58	61	---
Denmark ext 6s 1942....J&J	105⅝	105¾	---
Ext'l 5½s 1955.....F&A	103⅛	103½	---
Trust rcts 4½s 1962 A&O 15	101⅝	101½	---
Denmark Mtge Bk—See Mtge Bank of			
Dominican Rep 5½s '42.M&S	63¼	69	---
2d Series 1942.....	63¼	69	---
5½s Cust Adm't 1940..A&O	60	61	---
2nd ser 5½s 1940...A&O	60⅛	64	---
Customs Administrations—			
5½s of '22 ext 1961.....	60	62	---
2d series 1961.....	60	62	---
5½s of '26 ext 1st ser 1969	60	62	---
5½s of '26 ext 2d ser 1969	60	62	---
Dortmund Munic 6s 1948....	f 19½	------	---
Dresden (Ger) ext 7s '45 M&N	f 16	------	---
Duesseldorf 7s to 1945.....	f 17¾	------	---
Duisburg 7s to 1945.....	f 17¾	------	---
El Salvador (Rep)—8sA'48J&J			
Certificates of deposit.....	f 24	26½	---
Estonia (Rep of) 7s, 1967 J&J	99	99½	---
Finland (Repub) 6s '45.M&S	108	------	---
Frankfurt-on-Main (Germ)—			
7s 1938-1945.....A&O	f 19	22	---
Extl s f 6½s 1953....M&N	f 18½	21½	---
French Government—			
7s ext of 1949 stamped.J&D	105⅜	106½	---
7s plain 1949.....	99⅛	101	---
7½s ext 1941 stamped J&D	104¾	107	---
7½s plain 1941.....	97½	99⅞	---
German Conversion Offer—			
Funding 3s 1946.....	f 30¾	31¼	---
Int ctfs of dep July 1 1938..	f 85	85	---
German Cons Munic 7s'47 F&A	f 19⅝	20¼	---
Cons munic 6s 1947..J&D	f 19½	21	---
German Govt Internat—			
5½s loan of 1965....J&D	f 27	27⅝	---
5½s unstamped 1965....	f 21⅝	25	---
Stpd(Canadian holder)'65	f 20	------	---
German Extl 7s '49 stamp A&O	f 32¾	33½	---
7s unstamped 1949.....	f 25½	35	---
Default coups July-Dec'33.	f 58	------	---
Jan to June 1934.....	f 40	------	---
July to Dec 1934.....	f 37	------	---
Jan to June 1935.....	f 35½	------	---
July to Dec 1935.....	f 35	------	---
Jan to June 1936.....	f 32½	------	---
July to Dec. 1936.....	f 31	------	---
Jan to June 1937.....	f 26	28	---
July to Dec. 1937.....	f 25	27	---
Jan-June 1938.....	f 23	26	---
Scrip.....	f 6½	7	---
Dawes coups Dec 1934 stpd	f 9	9½	---
Apr. 15'35 to Apr. 15'37..	f 18	19	---
Young coupons Dec 1'34 stp	f 11¾	12¾	---
June 1 '35 to June 1 '37..	f 14	15	---
German Prov & Comm Bks			
(Con Agr Loan)6½s'58 J&D	f 20	27	---
Graz(Mun)Austria 8s'54M&N	106½	------	---
Gt Brit & Ireland—See British			
Greek Govt s f 7s 1964..M&N	f 30⅝	------	---
7s part paid 1964....M&N	f 29	31½	---
Sink fund 6s 1968....F&A	f 28	29¼	---
6s part paid 1968....F&A	f 27	28¾	---
Guatemala 8s 1948.....M&N	f 34	------	---
Haiti (Rep) 6s extl 1952.A&O	70	84½	---
6s 1953.....A&O	75	85	---
Hamburg (State of) Germany			
Gold 6s 1946.....A&O	f 16	19¾	---
Hanover (City) Germany 7s'39	f 20	30	---
Hanover (Prov) Germany—			
6s 1st series 1957....F&A	f 17¾	20	---
6½s 2nd series 1949...F&A	f 18	21	---
Havana—1st 6s 1939....Q-J	95	110	---
2d 6s.....Q-J	95	110	---
Heidelberg (Germ) 7½s'50J&J	f ------	19	---
Hellenic Republic (Greek)			
Sec Wat Wks ext 8s 1952...	f 77	------	---
Helsingfors (City) Finland—			
Extl s f 6½s 1960....A&O	104½	------	---
Hessen. See Munich Bank			
Hungarian Cons Munic Loan			
s f g 7½s 1945.....J&J	f 18¼	19	---
Extl s f 7s Sept 1946..J&J	f 18	20	---
Hungarian Land Mtg Instit'n			
Mtg 7½s 1961 ser A..M&N	f 18	19⅝	---
S f 7½s'61 ser B($ bds)M&N	f 18	19¾	---
Hungary (Kingdom)—			
Sink fund g 7½s 1944..F&A	f 57	59½	---
Irish Free State 5s 1960.M&N	114⅛	------	---
Italy (Kingd) extl 7s '51.J&D	78½	80	---
Prestito Redimibile 3½s...	28	29	---
Ital Cred Consortium for			
Pub wks ext 7s B'47 M&S	75	79½	---
Pub Util Credit s f 7s'52J&J	60⅛	63¾	---
Japanese Government—			
S f 6½s 1954.....F&A	72	73	---
Extl s f 5½s 1965....M&N	55	56	---
Oriental Dev Co 6s'53.M&S	52⅛	55¾	---
Orient Dev Co 5½s'58M&N	50	53	---
Jugoslavia—See Mtge Bank of			
Leipzig (City of) 7s 1947F&A	f 18	21	---
Lima (City) Peru—			
Extl s f 6½s 1958...M&S	f 10	14½	---
Lower Aust (Prov)7½s'50J&D	------	104½	---
Luneberg (City) 7s 1948.M&N	f 19½	------	---
Maranhao (State) Brazil—			
Ext s f 7s 1958.....M&N	f 15	22	---
Medellin (Munic) (Colombia)			
7s extl Dec 1 1951.....	f 7½	9½	---
6½s 1954.....	f 6	7⅜	---
Mendoza (Prov) Argentina—			
7½s extl s f 1951.....J&D	86	89	---
Stamped.....	65	70	---

* Tax free in Connecticut. *b* Basis. *f* Flat price. *k* Last sale. *n* Nominal

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

Bonds		Yield Basis or Bid	Ask	To Net
Foreign Govts. and Cities (*Concl.*)				
Metrop Water Serv—See New South Wales				
Mexican Irrigation s f gtd 4½s				
Stamped assented	f	2⅛	3⅛	---
Mexico (Republic)—				
5s extl loan of 1899 1945	f	2⅛	5	---
5s assented 1945	f	3	------	---
4s of 1904-1954 J&D	f	------	------	---
4s assented 1954 J&D	f	2⅛	3⅜	---
Extl 4s of 1910 (£20 pieces)	f	2⅜	4½	---
£100 and £200 pieces	f	2⅜	4½	---
Treas 6% notes '23 ext to '33				
£20 pieces	f	2⅛	6	---
£100 and £200 pieces	f	2⅛	6	---
Milan (Italy) ext 6½s '52 A&O		65¾	66¾	---
Minas Geraes (State) Brazil				
Extl 6½s 1958 M&S	f	8	9½	---
Extl 6½s 1959 ser A M&S	f	----	9½	---
Montevideo (City) 7s '52 J&D	f	60	65	---
Extl s f 6s 1959 ser A M&N	f	55	58¼	---
Mtge Bank of Denmark—				
Exch s f 5s 1972 ser IX J&D		100	------	---
Mtge Bank of Jugoslavia—				
Secured s f 7s 1957 A&O	f	42¾	------	---
5s funding 1956		56	58	---
Second 5s 1956		56	58	---
Nov '32-May '35 coupons	f	60	------	---
Nov '35-May '37 coupons	f	44	------	---
Munich Bank—				
Hessen 7s to 1945 F&A	f	18½	21½	---
New South Wales (Australia)—				
5s extl s f 1957 F&A		102⅝	103⅛	---
Extl s f 5s 1958 A&O		102⅝	103	---
Met Wat Serv & Dr Board				
S f 5½s 1950 A&O		102½	104	---
Norway ext 6s 1943 F&A		106¼	106¾	---
External s f 6s 1944 F&A		106⅝	106⅞	---
4½s extl sk fd 1956 M&S		104⅝	105	---
4½s extl sk fd 1965 A&O		103¼	103⅝	---
Sk fd extl 4s 1963 F&A		102⅜	102½	---
Norway Municipalities Bank				
Guar s f 5s 1970 J&D		102¼	104½	---
Nuremburg extl 6s 1952 F&A	f	18	22	---
Oldenburg (Free State) 7s 1945	f	18	21	---
Oriental Devel—See Jap Govt				
Oslo s f extl 4½s 1955 A&O		102	102½	---
Panama (City) 6½s 1952	f	24	27	---
Panama (Rep) ext 5½s '53 J&D		------	103½	---
Extl s f 5s 1963 M&N	f	40⅛	------	---
Stamped	f	36	39¼	---
5% scrip	f	24	27	---
Panama (National Bank)—				
6½s series C & D 6½s '48-'49	f	94	------	---
6½s series A & B 1946-47	f	94	------	---
Parana (State) Brazil 7s 1958	f	8½	10	---
Pernambuco (State of) Brazil				
Extl s f 7s 1947 M&S	f	8⅝	9¼	---
Peru sec s f 7s 1959 M&S	f	11	11½	---
Nat Loan extl 6s 1960 J&D	f	9½	10	---
Extl s f 6s 1961 A&O	f	9½	10	---
Poland (Rep of) 6s 1940 A&O	f	63	64⅝	---
Stab'n l s f 7s 1947 A&O 15	f	78	80	---
Extl s f 8s 1950 J&J	f	58	60	---
Dollar funding 3s 1956 A&O	f	36½	38½	---
Coupons 1936-1937	f	37½	------	---
Porto Alegre (City) Brazil—				
Sinking fund 8s 1961 J&D	f	8½	11	---
S f 40-yr 7½s 1966 J&J	f	8¼	10¼	---
7s 1968 F&A	f	8½	9½	---
Prague (Greater) City—				
7½s loan of 1932-52 M&N		96	97⅞	---
Prussia 6½s 1951 M&S 15	f	19⅜	20¼	---
6s 1952 A&O	f	19⅜	21	---
Queensland (State) 7s '41 A&O		108⅛	109½	---
Ext g 6s Feb 15 1947 F&A15		108⅝	109½	---
Rio de Janeiro 8s 1946 A&O	f	10½	12½	---
Extl s f 6½s 1953 F&A	f	8½	9	---
6½s 1959	f	9	10½	---
6s 1933	f	8½	9½	---
Rio Grande Do Sul (State)				
Brazil ext s f 8s 1946 A&O	f	11½	12½	---
7s extl s f 1966 M&N	f	8¾	9¾	---
Extl s f 7s 1967 J&D	f	8¾	9¾	---
Extl s f 6s 1968 J&D	f	8⅜	9	---
Rome extl s f 6½s 1952 A&O		70⅛	71¼	---
Rumania (Monopolies)				
Institute 7s 1959 F&A	f	29¾	30½	---
Russian 6½s June 18 1919	f	⅝	⅞	---
Certificates of deposit	f	½	⅝	---
5½% ext loan Dec 1921	f	⅝	⅞	---
Certificates of deposit	f	½	¾	---
Saarbrucken (City) Germany				
Extl s f 6s 1953 J&J	f	17	29½	---
(Mtge Bk) 6s ser A '47 M&S	f	19	------	---
6s series B 1947 A&O	f	19	------	---
Salvador 7s 1957 J&J	f	19¼	------	---
Certificates of deposit	f	15½	16½	---
4s scrip	f	8	------	---
8s 1948	f	27	------	---
8s ctfs of deposit 1948	f	22	------	---
Santa Catharina (Brazil)—				
8s 1947 F&A	f	9	11	---
San Paulo (Brazil) State of—				
8% external loan 1936 J&J	f	4	19½	---
Extl 8s 1950 J&J	f	10	13½	---
Extl 7s 1956 M&S	f	9⅛	10⅞	---
Extl s f 6s of 1928, 1968 J&J	f	9½	10½	---
6s 1943	f	8½	9½	---
Sec s f 7s 1940 A&O		36½	43	---
Santa Fe (Prov) 7s 1942 M&S	f	78	80	---
4s Stamped 1942	f	63	65½	---
Santa Fe (City) Arg Rep extl				
7s 1945 A&O	f	58	64	---
4s 1945 stamped A&O	f	60	64½	---
Scrip	f	80	------	---
Santander (Dept) Colombia				
Extl s f 7s 1948 A&O	f	7¼	8¼	---
Santiago (City) Chile 7s '49 J&J	f	12⅝	13½	---
Extl s f 7s 1961 M&N	f	12⅝	13½	---
Sao Paulo Brazil 8s 1952 M&N	f	8½	12	---
Extl s f 6½s 1957 M&N 15	f	8⅛	9¾	---
Saxon State Mtge Institution				
Sink fund 7s 1945 J&D	f	17	------	---
Sink fund 6½s 1946 J&D	f	17	------	---
6s 1947	f	19	------	---
Serbs Croats & Slov (King of)				
Extl 8s 1962 M&N	f	31	32⅜	---
Extl 7s 1962 ser B M&N	f	30⅞	32⅝	---
Silesia (Prov) Poland—				
Extl s f 7s 1958 J&D	f	56	58	---
Silesian Landowners Assn—				
(Bank of the) 1st 6s '47 F&A	f	21	28	---
Styria (Prov of) 7s 1946 F&A		*100	------	---
Sydney (City) N S W—				
25-yr s f 5½s 1955 F&A		104¼	104¾	---

Bonds		Yield Basis or Bid	Ask	To Net
Tokyo (City of) 5s of 1912—				
5s of 1912 1952 M&S		------	45	---
Extl s f 5½s 1961 A&O		53½	54½	---
Tollma (Dept of) 7s '47 M&N	f	7¼	8¼	---
Trondhjem (City), Norway—				
Extl s f 5½s 1957 M&N		103⅝	------	---
‡Union of Soviet Soc Republics				
Gold 7s 1943		86.80	91.41	---
Uruguay 8s ext 1946 F&A	f	49⅛	51⅞	---
Extl s f 6s 1960 M&N	f	49½	49⅞	---
Extl s f 6s 1964 M&N	f	49	50	---
3¾-4-4¼% extl readj s f				
bonds of 1937-1979 M&S		48¼	49⅞	---
3½s extl re-adj 1984 J&J		------	46	---
Venetian Prov Mtge Bank—				
S f 7s 1952 ser A A&O		------	79⅞	---
Vienna (C) extl 6s '52 M&N		95	98¼	---
Warsaw (City) 7s 1958 F&A	f	57	60	---
Warsaw (Land M Bk) 8s 1941	f	59	------	---
Westphalia (Prov Bk) 6s 1933	f	24	------	---
6s 1936	f	24	------	---
5s 1941	f	17	------	---
Wurtemberg 7s to 1945 M&N	f	18	21	---
Yokohama extl 6s 1961 J&D		55	56¼	---
CANADA (American Dollar Quotations)				
Dominion of Canada—				
1% notes 1941 M&S		98	98½	---
2¼s Jan 15 1944 J&J		100¼	100⅝	---
8-yr 2½s 1943 J&D		101¼	101¾	---
10-yr 2½s 1945 F&A		100½	100¾	---
20-yr 3s 1955 J&D		97⅜	97¾	---
3s perpetual M&S		86⅝	87	---
3s Jan 15 1967 J&J		96⅛	96¼	---
25-yr 3¼s 1961 opt '56 J&J		100⅝	101	---
15-yr 3½s 1949 A&O		102⅝	103	---
20 yr 4s 1952 A&O		107	107⅜	---
30-yr 4s 1960 A&O		109⅝	109¾	---
15-yr 4½s 1940 M&S		107¼	107⅝	---
Refunding 4½s 1944 A&O		111⅛	111½	---
5s Nov 15 1941 M&N		110⅝	111	---
Refunding 5s 1943 A&O		112¾	113	---
5s May 1952 M&N		112¼	112⅝	---
Alberta (Prov of)—				
Gold 5½s 1947 J&J	b	55¾	56½	---
Gold 5½s 1952 A&O	b	55¾	56½	---
Gold 5s 1948 J&J	f	53	54½	---
5s 1950 A&O 15	f	53	54½	---
Gold 5s 1959 A&O	f	53	54½	---
4½s Jan 15, 1942 J&J 15	f	51½	53	---
Deb 4½s 1956 A&O	f	51½	53	---
4½s Jan 15, 1957 J&J	f	51½	53	---
4½s July 16, 1958 J&J	f	51½	53	---
4½s Apr 1, 1961 A&O	f	51½	53	---
4½s June 1, 1967 J&D	f	51½	53	---
Debenture 4s 1954 J&D	f	50	51½	---
Brit Col (Prov) 5s '48 J&J 15		99	100	---
5s Apr 25, 1954 A&O 25		99	100	---
4½s 1938-1946 J&D 29		95	100	---
4½s 1947-1956 J&D 29		93	95	---
4½s s f deb Jan 23 '69 J&J23		91½	92½	---
Calgary 5s July 1, 1945 J&J		65	70	---
Edmonton (C) 5s '45&'50 A&O		67	70	---
5s s f 1955 & 1960 A&O		67	70	---
Halifax N S 4s July, 1945		101	102	---
5s Jan, 1951 J&J		110	111	---
Hamilton—				
4s Elec L & P 1941 A&O		102	105	---
Lachine P Q 5s 1954 J&D		104	106	---
Manitoba (Prov) 5s '44 J&D 2		90	91½	---
4½s May 1, 1945 M&N		84	87	---
4½s Dec 15, 1956 J&D 15		79½	81	---
Montreal 5s Dec 1, 1945 J&D		104	105½	---
5s s f Nov 1, 1956 M&N		106	107½	---
4½s May, 1954		102	103½	---
4½s Jan. 1944 J&J		101	102½	---
4¼s 1938-1939 A&O15		100	101½	---
4¼s 1940-1951 A&O 15		100	101½	---
4¼s June 1, 1971 J&D		99	101	---
4s May 1, 1944 M&N		97	99	---
3½s refdg May, 1939 M&N		99½	100½	---
Metrop Co 4½s '53, '54 & '61		100	101½	---
4½s May 1, 1965 M&N		100	101½	---
Harbor Commissioners—				
5s Nov 1, 1969 M&N		118¾	119¾	---
New Brunswick—				
4½s non call 1958 M&N 15		103¼	104¼	---
4½s s f Apr 15, 1961 A&O15		103¼	104¼	---
4¾s 1955 M&S		105½	106½	---
North Vancouver 5s '60 J&J	f	29	32	---
Nova Scotia (Prov)—				
Deb 5s 1960 M&S		115½	116½	---
Deb 4½s Sept 15 '52 M&S15		107¼	108¼	---
Deb 4½s 1960 M&N 15		109¼	110¼	---
Ontario (Prov) 6s '43 M&S15		116¼	117¼	---
5½s 1946 J&J		116	117	---
5s 1959 M&N		120½	122	---
4½s 1944 M&S		111½	112½	---
4½s Jan 15, '39-'47 J&J 15		102	to 111	---
4½s Jan '15 '48-'57 J&J 15		111½	114	---
4½s 1938 M&N 15		102½	------	---
4½s 1939-1970 M&N 15		105	to 116	---
4s 1941 M&N		105	------	---
4s May 15, 1938-43 M&N 15		102	to 107	---
4s May 15, 1944-57 M&N 15		108	109	---
4s May 15, 1958-68 M&N 15		108	109	---
Hydro Elec Pow Com—				
4¼s Jan 1, 1970 J&J 2		117	118½	---
Ottawa City 5s '38 '45 J&J		100½	to 113	---
6s Munic Imp '38-'50 J&J		101	to 120	---
5s July 1, 1938-1956 J&J		101	to 117	---
4½s 1938-1944 J&J		102½	------	---
4½s 1938-1942 J&J		102½	------	---
4½s 1943-1960 J&J		110	------	---
Quebec (Province)—				
4½s 1950 opt 1945 M&S2		109½	110½	---
4¼s s f 1961 M&N		109½	111	---
Quebec City—				
5s S F (non-call) 1960 M&N		104½	106	---
Saskatchewan (Province)—				
5s 1943 (non-call) J&D15		74½	77	---
5s 1959 (non-call) M&N		71½	73½	---
4½s July 2 1945 J&J2		72	74	---
4½s 1955		67	69	---
4½s Mar 15 1960 M&S		67	69	---
4s Nov 15 1957 M&N15		64	66	---
Toronto 6s 1938-1940 J&J		102	------	---
5s 1940-1950 J&J		109	------	---
5s 1938-1939 J&D		102½	------	---
5s 1940-1949 J&D		109	------	---
5s 1950-1959 J&D		114	------	---
4½s 1938-1939 A&O		102	------	---
4½s 1940-1941 A&O		107	------	---
4½s 1942-1945 A&O		108	------	---

Bonds		Yield Basis or Bid	Ask	To Net
Toronto (*Concl.*)				
4½s 1946-1961 A&O		111½	------	---
4s £ July 1 1948 J&J		107	108½	---
3½s July 1 1944-45 J&J		100½	------	---
Vancouver, B C 5½s '39 A&O		95	98	---
5½s 1952 F&A		88	90	---
5s 1940 & 1941 var		91	94	---
5s 1945 & 1946 var		87	90	---
5s 1950 & 1951 var		85	88	---
5s Jan 15 1970 J&J14		83	86	---
4½s 1942 and 1967 F&A		80	86	---
Verdun deb 5s 1954		103	105	---
Winnipeg, Man 5s '44 A&O		91	94	---
4½s non-call 1944 M&N		89	93	---
4½s June 1 1946 J&D		87	91	---
4½s June 15 1950 J&D15		84	87	---
4s Aug 1 1946 F&A15		85	89	---
GEORGIA				
4¼s ref 1938-1945 J&J	b	1.25	to 2.20	%
Albany—5s 1945 J&D	b	3.10	2.80	%
Appling County—				
Road 5s 1949-53	b	3.75	to 4.25	%
Athens—4½s June 30 1943	b	3.00	2.50	%
Atlanta—4½s Jan 1 1940 J&J	b	2.25	2.00	%
5s Water 1939-51 J&J	b	1.75	to 2.90	%
4½s 1938-1956 J&J	b	1.75	to 3.00	%
Augusta—4½s Flood '42 M&N	b	2.25	2.00	%
Clarke Co 5s 1939-1944 J&J	b	1.75	to 2.75	%
Columbus—5s 1938-44 J&J	b	1.75	to 2.75	%
Cordele 5s W W 1938 J&J	b	2.00	to 2.50	%
Bibb Co 4½s 1948-49 M&N	b	3.10	2.60	%
Crisp Co—				
Hydro-elec 5s '38-'57 F&A	b	3.25	to 4.00	%
Dougherty Co 5s '38-'48 M&S	b	1.75	to 3.00	%
Macon—				
4s Pav & Sew '38 to '39 J&J	b	1.75	to 2.00	%
Marietta 5s W W 1939 F&A	b	2.25	2.00	%
Pulaski Co 5s 1938-48 J&J	b	2.25	to 3.50	%
Rome 4s Mun bldg '38-'39 A&O	b	1.75	to 2.25	%
Savannah—4½s ref 1943 J&J	b	2.50	2.25	%
4½s Drainage 1944 F&A	b	2.50	2.25	%
4½s Refunding 1959 F&A	b	3.25	3.10	%
Spalding Co—5s '39-'49 J&J	b	2.25	to 3.50	%
Swainsboro 6s 1938-50 A&O	b	4.00	to 5.00	%
Valdosta 5s 1939-1942 Jan	b	2.00	to 2.75	%
Ware Co 5s Road 1938-49 J&J	b	2.00	to 3.25	%
Watkins S D 6s 1938-50 M&N		95	100	---
Woodbury 6s 1938-49 J&D		95	100	---
IDAHO				
4¾s Cap Bldg 1939 J&J		------	------	1.50
4¼s Impt 1938-47 opt '30		------	------	2.00
4¼s Ref 1938-1939 A&O		------	------	1.50
4¼s ref 1940-45 A&O		------	------	2.25
4¼s Road 1939 opt '27 J&J		------	------	1.50
Boise City 4¾s 1951 J&J		------	------	3.50
ILLINOIS				
4½s Serv Comp '38-'43 Aug 1	b	0.40	to 1.75	%
4¾s Serv Comp '38-'43 Aug 1	b	0.40	to 1.80	%
4¼s Serv Comp '38-'44 Aug 1	b	0.40	to 1.75	%
4s Highway 1938-43 May 1	b	0.60	to 1.70	%
4s Highway 1945-54 M&S	b	1.90	to 2.30	%
4s Highway 1955-58 M&N	b	2.35	to 2.40	%
3¼s Emerg Rel '38-'47 Dec 15	b	0.60	to 2.00	%
3¼s Emerg Ref '48-'54 Dec 15	b	2.10	to 2.50	%
Bloomington—				
4¼s Water				
1938-1961 opt 1952 M&S	b	2.00	to 3.25	%
Champaign County—				
5s Road 1938-1943 M&N	b	1.00	to 2.25	%
Chicago—				
3s 1941-1944	b	1.75	to 2.50	%
3s 1945-1948	b	2.60	to 2.85	%
3s 1957 opt '39-'40		99¾	100¼	---
3s 1957 opt '41-'42		99½	100½	---
3s 1956 opt 1945-49		100	101	---
3½s 1951 opt 1940		------	------	2.25
3½s 1952 opt 1945		------	------	2.80
3½s 1953 opt 1946		------	------	2.90
3½s 1955 opt 1951		------	------	3.15
4s 1939		------	------	0.75
4s 1940-1944	b	1.50	to 2.60	%
4s 1945-1948	b	2.75	to 2.85	%
4s 1949-1950	b	2.90	to 3.00	%
4½s 1954		------	------	3.20
Board of Education—				
3s 1957 opt 1939		99¾	100¼	---
3s 1957 opt 1941-43		99½	100	---
3s 1957 opt 1945-47		99	99¾	---
3½s 1955 opt 1946		------	------	3.00
4½s 1954 opt 1944		------	------	2.80
Chicago Park District—				
3½s 1956 opt 1946		101¾	102¾	---
4s 1955 opt 1939-44		------	------	1.00
4s 1955 opt 1940-44	b	2.00	to 2.90	%
4s 1955 opt 1945-47	b	3.00	to 3.05	%
4s 1955 opt 1948-55	b	3.10	to 3.25	%
Sanitary District—				
4s 1955 opt 1939		------	------	1.00
4s 1955 opt 1940-44	b	2.00	to 2.90	%
4s 1955 opt 1945-47	b	3.00	to 3.05	%
4s 1955 opt 1948-54	b	3.10	to 3.20	%
Cook County—				
4s 1956 opt 1939		------	------	1.00
4s 1956 opt 1940-44	b	2.00	to 2.90	%
4s 1956 opt 1945-47	b	3.00	to 3.05	%
4s 1956 opt 1948-53	b	3.10	to 3.20	%
Elgin Sanitary Dist—				
5s 1938-1944 M&N	b	1.00	to 2.25	%
Evanston S D No 76—				
4¼s June 1 1938-1948	b	1.25	to 3.25	%
Forest Preserve—				
4s 1956 opt 1939		------	------	1.00
4s 1956 opt 1940-44	b	2.00	to 2.90	%
4s 1956 opt 1945-47	b	3.00	to 3.05	%
4s 1956 opt 1948-52	b	3.10	to 3.20	%
Granite City 4¼s 1938-48 J&D	b	2.50	to 3.50	%
Jackson Co 4¾s 1938-46 J&J	b	2.00	to 3.25	%
Lake Co 5s Road '38-'49 F&A	b	2.00	to 3.25	%
River Forest S D No 90				
4¼s 1938-1944 M&S	b	1.75	to 2.75	%
INDIANA				
Elkhart 4½s WW '38-75 A&O	b	2.00	to 4.00	%
Evansville 4s ref 1942 J&J		------	------	2.25
Fort Wayne—				
4¼s 1938 to 1941 A&O	b	1.50	to 1.90	%
1942 to 1946 A&O	b	2.10	to 2.60	%
1947 to 1957 A&O	b	2.75	to 3.25	%

* Called Feb. 1 at par. ‡ Quotations per 100 gold rouble bond, equivalent to 77.4234 grams of pure gold. *b* Basis. *f* Flat price. *k* Last sale. *n* Nominal.

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STATE AND MUNICIPAL BONDS

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

Bonds	Yield Basis or Bid	Ask	To Net
Fort Wayne School Dist—			
5s Oct 1 1938-1943	b 1.75	to 2.50	%
Gary Sch City 4¾s Oct 1943	------	------	2.75
Hammon (City)—			
4s C H 1942-1956 J&J30	b 2.50	to 3.50	%
Indianapolis—			
5½s Track Elev '39-'47 J&J	b 1.50	to 2.75	%
4s Fire Dep J'ne 1 '41 J&J	------	------	2.00
4¼s Sch J'ne 15'40 J&D15	------	------	1.75
4½s 1939-1955 J&J	b 1.50	to 3.00	%
3½s City Hall 1939 J&J	------	------	1.50
Indianapolis S D—			
4s Bldg Sept 1 1946 J&J	------	------	2.50
3½s July 1 1941 J&J	------	------	2.05
5s Oct 20 1938-39 A&O	b 1.50	to 1.75	%
So Bend 4¾s W W '43 M&N	------	------	2.50
5½s 1941 M&S	------	------	2.25
South Bend School City—			
4½s Impt 1939-1948 F&A	b 2.00	to 3.00	%
IOWA			
4½s 1938-1942 J&D	b 1.00	to 1.25	%
Cedar Rapids 4½s'49-'53 M&N	b 2.75	to 3.00	%
Clinton Co 2½s 1942 M&N	b 1.50	less 1	
Davenport Indep Sch Dist—			
4¾s 1939-1940 M&N	b 1.25	to 1.40	%
4½s 1940-1941 M&N	b 1.40	to 1.60	%
Des Moines 5s 1938-'57 J&J	b 1.00	to 3.50	%
4½s W W 1938-42 J&D	b 0.75	to 1.75	%
6s Gen Oblig 1938-40 J&J	b 1.00	to 1.50	%
Des Moines Ind S D—			
4½s Sept 1 1945 M&S	b 2.40	less1¼	---
4¼s 1944	b 2.25	less1¼	---
4s Sept 1 1945 M&S	b 2.35	less1¼	
Fort Dodge 5s Fund '39 A&O	b 1.25	less 1	
Lee Co Prim Road 2¼s 1948	b 2.30	less 1	
Lyon Co 2¼s May 1 1938-47	b 1.00	to 2.25	%
Marshalltown Ind S D—			
5s City Hall 1938-39 M&N	b 1.00	to 1.25	%
Marshalltown—			
4¾s Water 1938-42 A&O	b 1.00	to 1.80	%
4¾s Water 1943-'44 A&O	b 2.25	to 2.35	%
Sac Co 2¼s May 1 1938-47	b 1.00	to 2.25	%
Sioux City 6s '38-'45 F&A15	b 1.00	to 2.75	%
6s Ref Aug 15 1940 F&A15	b 1.50	less 1	
4¼s Sewer 1938-47 M&N	b 1.00	to 2.50	%
2¼s 1938-1956 J&J	b 0.90	to 2.30	%
Sioux City S D 5s 1941 J&J	b 1.50	less 1	
Woodb'y Co Fund 2¼s'42-'46	b 1.60	to 2.20	%
KANSAS			
Soldiers' Compensation Bonds			
4½s, 1938-1952 J&J	b 0.60	to 2.40	%
4s, 1953-1954 J&J	b 2.50	2.40	%
Crawford Co 4¾s 1939	b 1.00	0.75	%
Hutchinson—			
4½s 1939	b 1.00	0.75	%
Kansas City 5s 1942 F&A	b 2.00	1.75	%
4¾s Wat & Light 1944 J&J	b 2.25	2.00	%
4½s Wat Plant Pur '39 J&J	b 1.00	0.75	%
4½s Imp July 18 '49 J&J	b 2.65	2.50	%
Board of Education—			
4½s 1938-1953 F&A	b 0.75	to 2.60	%
4¾s 1938-1953 J&J	b 0.75	to 2.65	%
Sch Dist 4¾s 1938-'54 J&J	b 0.75	to 2.65	%
Leavenworth—			
4½s Water 1939-1947 J&J	b 0.75	to 2.60	%
Leavenworth Co 5s 1945	b 2.60	2.50	%
McPherson 4½s 1945	b 2.50	2.30	%
Reno Co 5s 1941	b 2.00	to 1.75	%
Saline Co 4½s 1945	b 2.50	2.35	%
Sedgwick Co 4¾s 1940	b 1.75	1.50	%
Shawnee Co 4¾s 1944	b 2.25	2.10	%
Topeka 4½s 1948	b 2.50	2.40	%
Topeka S D 4½s Mar 1 '38-'46	b 0.75	to 2.30	%
Wichita 4½s 1938-46 J&D	b 0.75	to 2.50	%
Wyandotte County—			
4½s Bridge '38 to '41 F&A	b 0.75	to 1.80	%
4½s 1939 J&J	b 0.75	to 1.00	%
4½s 1940-1945 J&J	b 1.50	to 2.30	%
KENTUCKY			
Bridge Revenue Refunding—			
Project No 1 July 1 '50 J&J	102	102¾	---
Project No 2 July 1 '50 J&J	101¾	102½	---
Project No 3 July 1 '50 J&J	102¼	103	---
Project No 9 July 1955 J&J	102¼	103½	---
Project No 8 July 1 1945	102½	103	---
Project No 10 July 1 '50 J&J	102	103	---
Project No. 11, 1952	101½	102¼	---
Project No 12, 1947	101½	102¼	---
Project No 13 1953	101	101½	---
Project No 14 1945	102⅛	102½	---
Ashland—			
4¾s S I '42, '47 & '52 M&S	b 3.95	3.85	%
Bowling Green—5s 1955 J&J	b 3.90	3.80	%
Covington—			
6s W W Jan 15'39-'61 J&J15	b 3.60	3.45	%
4¾s Fdg 1938-48 F&A	b 3.60	3.45	%
4¾s 1938-1950 A&O	b 3.60	3.45	%
4¼s WW 1939-51 J&J	b 3.60	3.45	%
4s Fdg 1952 opt '42 F&A	b 3.50	3 30	%
4½s School Jan 1 1939-69	b 3.50	3.30	%
Henderson County—			
4½s R&B Oct 1'38-'56 A&O	b 4.20	4.00	%
Lexington—4s 1945 F&A	b 2.90	2.75	%
5s S D 1938 J&D	b 2.25	1.75	%
Louisville—5s Sch 1962 A&O	b 3.00	2.90	%
4½s Hospital 1951 M&S	b 2.60	2.50	%
4¼s Ref 1965 J&D	b 3.00	2.90	%
4¼s Jan 1 1970 F&J	b 3.00	2.90	%
4½s Sewer 1969 J&A	b 3.00	2.90	%
4s Sewer 1947 F&A	b 2.35	2.20	%
4s Lou W Co 1950 F&A	b 2.50	2.40	%
4s Sewer 1965 F&A	b 2.90	2.80	%
4s Jan 1 1970 J&J	b 2.90	2.80	%
3½s Ref 1943 J&J	b 2.00	1.80	%
3s Sew & Park 1941 J&J	b 1.50	1.30	%
Owensboro—5s Sewer J&D	b 4.00	3.75	%
Paducah—			
4½s w w 1938-1970 A&O	b 4.10	4 00	%
Warren Co—4½s '39-'59 J&J	b 4.00	3.80	%
LOUISIANA			
Short Term Bonds—			
State Highway—			
5s series A, B & C 1940-1943	b 2.75	to 3.10	%
5s series A Mar 1 1943	------	------	3.10
4½s series E May 1 1942	b 2.75	2.50	%
5s series F Mar 15 1943	b 3.10	3.00	%
State Pension 5s Dec 31 1938	------	------	1.50

Bonds	Yield Basis or Bid	Ask	To Net
Long Term Bonds—			
State Highway—			
4½s series D & E 1944-55	b 3.70	3.50	%
5s series F Mar 15, 1945-48	b 3.60	3.50	%
5s series K July 1, 1947-49	b 3.70	3.60	%
3½s series R 1941-60 J&J	97¼	98	---
3¾s series Q 1941-60 J&J	102½	103	---
4s ser S 1941-1957 J&J	102¾	103½	---
3¾s series S 1958-1960 J&J	100¼	101¼	---
State Pension 5s June 1, 1948	b 3.60	3.50	%
Capital Bldg 4½s Aug 15, '52	b 3.60	3.50	%
Atchafalaya Levee Dist—			
5s Sept 1938-1972 M&S	105½	107½	---
5s Dist ref & imp 1949 M&S	104	104½	---
Baton Rouge—5s '38-'54 M&S	b 3.70	3.60	%
Bossier Dist Levee 5s '54 A&O	104½	106	---
Caddo District Levee—			
5s 1951 opt 1941 J&J	103	104	---
Fifth District Levee—			
5s 1950 opt 1940 J&J	104	105½	---
5s 1952 opt 1942 J&J	104½	105½	---
5s Oct 15, 1962 op '52 A&O	106	107	---
5s Oct 15, 1963 A&O 15	106¼	107¼	---
5s 1957-1967 A&O 15	107	108	---
5s 1959-1969 F&A 15	107¼	108¼	---
5s 1972	108	109	---
Lafourche Basin Levee—			
5s Jan 1954 opt 1944 J&J	105½	107½	---
5s 1956-1970 A&O	107	108	---
Lake Borgne Dist Levee—			
5s Dec 1952 opt 1942 J&D	101½	104½	---
New Orleans—			
5s Pub Belt RR '39-'49 J&J	102	103	---
5s Pub Belt 1950-59 J&D	102	103	---
4½s 1939 J&J	b 1.50	to 2.50	%
4½s 1940-49 J&J	b 3.10	to 3.90	%
4½s 1950-59 J&J	b 3.90	to 3.80	%
4½s 1960-67 J&J	b 4.10	4.00	%
4½s 1938-1977 A&O	b 2.00	to 4.20	%
4s Floating debt 1948 A&O	92	95	---
4s Constitutional 1942 J&J	103¼	103¾	---
4s Public Impt 1950 opt 1942 (old issue) J&J	107½	108	---
4s Pub Impt '42 opt '28 J&J	102½	103½	---
4½s serial 1938-1940	b 1.00	to 2.00	%
4½s serial 1940-1980	b 2.00	to 3.75	%
Orleans Levee District—			
3½s July 1 1953-1968	94	96	---
4s July 1 1940-1952	102	103	---
4s Mar. 1 1942-1964 M&S	b 2.80	to 102	---
Orleans District—			
5s July 1938-1939 J&J	101	102	---
5s July 1940-1949 J&J	104	105½	---
5s July 1950-1959 J&J	104	105½	---
*4¾s 1938-1961 A&O	104½	105½	---
*4¾s Sept 1, 1938-'68 M&S	104	105½	---
4¾s Non-callable 1952 J&D	------	------	4.00
Orleans Parish Sch Board—			
5s 1938-1944 J&D	b 2.00	to 3.50	%
5s 1945-1967 J&D	b 4.00	3.90	%
Plaquemine Parish E Bank—			
5s Oct 1952 A&O	100½	102	---
Pentchartrain District—			
6s 1944 M&N	106	108	---
5s July 1968 J&J	106	108	---
Red River A & B B District—			
5s 1950 Series B A&O	106	108	---
5s Mar 1953 opt 1943 M&S	104	106	---
5s 1965 Series D F&A	109	116	---
Shreveport—			
5s Dec 1, 1938-1969 J&D	b 2.00	to 3.70	%
4¾s W W & Sew '38-'54 J&J	b 1.00	to 3.40	%
4½s May 2, 1938-67 M&N2	b 1.00	to 3.55	%
Tensas Basin Levee District—			
5s Jan 1957 J&J	105½	107½	--
MAINE			
5s H'way & Bdge '38-'54 A&O	b 0.75	to 2.75	%
4s Sept 1, 1938-1953 M&S	b 0.75	to 2.50	%
4s Highw & Bdge '38-'39 M&N	b 0.75	to 1.50	%
4s Highw & Bdge '40-44 M&N	b 1.50	to 1.90	%
4s State Pier 1938-1942 M&S	b 0.75	to 1.75	%
3½s 1938-1939 M&S	b 0.75	to 1.00	%
3½s 1940-1951 M&S	b 1.75	to 2.40	%
2s Improve'mt 1938-56 A&O	b 0.75	to 2.25	%
Auburn—			
4s 1938-1940 tax-ex J&J	b 0.75	to 2.00	%
Augusta—			
4s Oct 15 1938-1955	b 0.75	to 2.75	%
4s Wat Wks Sept 1 1938-40	b 0.75	to 2.00	%
Bath 4s Ref 1941 tax-ex J&D	b 2.50	2.00	%
Belfast 4½s Ref '38-'50 M&N	b 4.00	3.75	%
Brewer High Sch Dist—			
4½s 1938-1945 M&N	b 1.00	to 3.00	%
Kennebec Water District—			
4s Ref May 1, 1950 M&N	b 3.00	2.75	%
Old Town Water District—			
4s July 1938-1939 J&J	b 1.25	to 2.00	%
4s July 1952-1958 J&J	------	------	3.25
Portland—			
4s C H '38-'45 tax ex A&O	b 0.75	to 2.50	%
Portland Bridge Dist (*taxable*)			
3½s July 1, 1938 to 1939	b 0.75	to 1.50	%
Portland Water District—			
4s Funding 1938 J&D	b 1.00	0.75	%
4s Funding 1948 J&D	b 2.60	2.50	%
Saco 4s April 1939 A&O	b 2.50	2.40	%
South Portland Sewer Dist—			
4s 1938-1950 M&N	b 1.00	to 3.50	%
Waterville 4½s 1940-50	b 2.50	to 3.50	%
Westbrook 4½s 1938-48	b 1.00	to 3.00	%
MARYLAND			
4½s Rd & Bdge '38-'40 J&D15	b 0.50	to 0.90	%
4½s 1938-1942 J&D15	b 0.50	to 1.20	%
4½s 1938-1942 J&J	b 0.50	to 1.20	%
3s ctfs of indebt '38-'50 A&O	b 0.50	to 2.10	%
2¾s ctfs of indebt,			
1939-1951 A&O	b 0.75	to 2.10	%
1940-1952 June & Aug 15	b 0.90	to 2.10	%
Annapolis 4½s W W '42 A&O	b 2.60	to 2.50	%
Baltimore—			
5s 1938-1961 A&O	b 0.50	to 3.00	%
5s Gen Imp 1943-45 M&S	b 2.00	to 2.10	%
5s Water 1961 A&O	------	------	3.00
5s registered 1946 M&S	------	------	2.25
4½s Mar 1, 1938-'55 M&S	b 0.50	to 3.00	%
4s Aug 1, 1951 F&A	------	------	2.50
4s Annex 1954 J&D	------	------	2.60
4s Parks 1955 M&N	------	------	2.70
4s Mar 1, 1961 M&S	------	------	2.60
4s School 1938-1939 M&N	b 0.50	to 0.90	%
4s 1945-1971 M&S	b 2.10	to 2.80	%
4s Regis'd stk 1946-57 M&N	b 2.25	to 2.70	%
4s 1938-1944 A&O	b 0.50	to 2.90	%
4s 1956-1965 M&S	b 2.70	to 2.90	%
4s 1972-1975 M&S	------	------	2.86
3½s Impt 1940 J&J	------	------	1.40
3½s March 1945 M&S	------	------	2.10

Bonds	Yield Basis or Bid	Ask	To Net
Baltimore—(*Cont.*)			
3½s Refunding 1952 J&J	------	------	2.50
3½s Sewage Impt '80 A&O	------	------	2.85
Cumber'd 4½s W W '41 A&O	------	------	2.20
Hagerstown—			
5s Water 1938-1987 A&O	b 1.25	to 3.60	%
4½s 1938-1987 A&O	b 1.00	to 3.50	%
Montgomery Co—			
4½s 1939-1968 M&N	b 2.00	to 3.70	%
Washington Sub San Dist—			
3½s Wat & Sewer '87 M&N	102	104	---
4½s Sewer g 1973 J&J	b 3.60	3.50	---
5s 1969	b 3.70	3.60	%
MASSACHUSETTS			
4s 1938-52 (tax-exempt) Var	b 0.50	to 2.40	%
4s Water registd 1938-58 J&J	b 0.50	to 2.40	%
3½s 1956 ref (tax-exem) J&J	------	------	2.25
3½s Water 1942 J&J	------	------	1.45
3½s gold July 1944 M&S	------	------	1.75
3s gold July 1 1939 J&J	------	------	0.75
3s gold Water Jan 1 1941 J&J	------	------	1.35
2½s Dec 1 1938-1947 J&D	b 0.50	to 1.90	%
2¼s reg July 1 1938-67	b 0.50	to 2.40	%
1½s Pub Wks Sept15'38-'40	b 0.50	to 1.20	%
1s Pub Wks Feb 15 1938-41	------	------	Par
Arlington 4s'38-'42(tax ex)J&J	b 0.60	to 1.75	%
Beverley—			
4s 1938-1945 (tax ex) M&N	b 0.60	to 2.00	%
Boston—			
4¾s Sept 1 1981 M&S	------	------	3.75
4¼s Tun 1960 tax-ex A&O	------	------	3.65
4¼s Dec 1976 J&D	------	------	3.75
4s 1938-1939(tax-ex) J&J	b 1.30	to 1.75	%
4s Tunnel & Sub 1948 J&D	------	------	3.30
4s Sub 1957 tax-ex A&O	------	------	3.75
4s Sub 1958 tax-ex J&J	------	------	3.75
4s Tun & Sub'59 tax-ex J&J	------	------	3.75
3¾s 1938-1951 M&S	b 1.25	to 3.30	%
3½s June 1 1943 J&D	------	------	2.60
3½s June 1 1944 J&D	------	------	2.70
3½s July 1 1945 J&J	------	------	2.75
3s April 1 1938-1957	b 0.75	to 3.00	%
2¾ April 1 1938-1957	b 0.75	to 3.00	%
2½s Sept 1 1938-1956 M&S	b 1.00	to 3.00	%
2¼s 1938-1955 J&D	b 1.10	to 3.00	%
Metropolitan District—			
2¼s ser A 1938-58 M&S	b 0.50	to 2.75	%
2¼s ser B 1939-62 J&J	b 0.75	to 2.80	%
2½s Dec 15 1938-1960	b 0.50	to 2.75	%
2¾s Oct 1 1938-62 A&O	b 0.50	to 2.80	%
Braintree—4s 1938-1941 J&J	b 0.75	to 1.90	%
Brockton—			
4s 1938-1947 tax-ex A&O	b 0.75	to 2.20	%
Cambridge—			
4s Oct 1 1946-1949 A&O	b 2.00	to 2.25	%
3½s May 1 '45 (reg) M&N	------	------	1.90
3s Bridge 1941 F&A	------	------	1.50
Chelsea 4s 1958 M&S	------	------	3.30
Everett 4s 1941-1956 J&J	b 2.00	to 3.10	%
Fall River—			
4½s 1938-1941 M&S	b 0.75	to 2.00	%
4s 1938-55 (tax-ex) M&N	b 0.75	to 3.20	%
Franklin (Town)—			
4¼s 1938-44 M&N	b 0.50	to 2.00	%
Holyoke—			
4¾s 1938-'50 (tax-ex) F&A	b 0.50	to 2.90	%
Lowell—			
School 4¾s 1938-41 J&D	b 0.80	to 1.85	%
Lynn— f			
4s '38-'39(tax-exempt) M&N	b 0.60	to 1.10	%
4s 1940-51 (tax-ex) M&N	b 1.20	to 2.75	%
Malden 4s '38-'44(tax-ex) F&A	b 0.90	to 2.20	%
Medford—			
3¾s 1938-1942 tax-ex M&N	b 0.75	to 2.00	%
Needham—			
4¼s 1938-'43 (tax-ex) A&O	b 0.50	to 2.00	%
New Bedford—			
4s Sewer 1938-1941 (tax exempt) M&N	b 0.75	to 1.90	%
Pittsfield—			
4s Dec 15 1938-1944 J&D	b 0.75	to 1.90	%
2s Dec 1 1938-1955 J&D	b 0.75	to 2.30	%
Quincy 3½s 1938 to '39 A&O	b 0.50	to 1.25	%
Salem 4s Jan 1 '39 '54 tax-ex	b 0.50	to 2.60	%
Somerville—			
4s July 1 1948-50 J&J	b 2.60	to 2.80	%
Springfield—			
4s 1938-44 (tax-ex) F&A	b 0.40	to 2.00	%
Waltham 3¾s 1938-45 F&A	b 0.50	to 1.60	%
4s 1938-1960 F&A	b 0.60	to 2.10	%
1¾s 1938-1947 F&A	b 0.40	to 1.75	%
Warren Water District—			
4¼s 1938-1953 F&A	b 0.50	to 2.70	%
Wellesley (Town)—			
4s Mar 1 1938-1946 M&S	b 0.40	to 1.90	%
Winchester 4s 1939-1943 A&O	b 0.75	to 1.75	%
Worcester 1½s Apr 1 '38-'46	b 0.40	to 1.60	%
MEXICO			
See Foreign Govts page 93			
MICHIGAN			
5¾s July 15 1941 J&J 15	b 1.40	less ½	
5½s Oct 15 1941 A&O 15	b 1.35	less ½	
5½s Highway 1941 J&D	b 1.35	less ½	
5s Highway 1940 J&D	b 1.20	less ½	
4½s Highway 1943 F&A	b 1.70	less ⅝	
4¼s Highway Impt 1944 A&O	b 2.00	less ¾	
4s Highway Impt 1942 A&O	b 1.50	less ¾	
Ann Arbor—			
W W ref 4¼s 1938-1948 J&J	b 1.50	to 2.25	%
3¾s 1944-1946	b 2.00	to 2.10	%
Battle Creek—			
4¼s Sewer 1938-40 M&N	b 1.50	to 2.00	%
Battle Creek S D—			
4¼s 1938-1949 F&A	b 1.50	to 2.50	%
Bay City—			
5½s w w 1938-1951 M&S	b 1.50	to 3.25	%
Dearborn—			
4½s Sewer '46-'51-'56 A&O	b 3.40	to 3.80	%
Detroit—			
General 3¾s callable (Long)	85	89	---
4s	88	91	---
4¼s	90	93	---
4½s	94	95	---
5s non-callable	*b4.80	4.75%	
Water 4s	b‡3.75	3.65%	
4¼s	b 3.80	less1¼	
4½s	b 3.85	less1¼	
Refunding Water series D—			
3½s Oct 1 1951-1961	97	100	---
3¾s Oct 1 1938-1950	bl.00%	to 101	
3¾s Oct 1 1948-1950	b‡3.65	3.60%	
4s July 1 1938-1947	bPar	to 3.15%	
Street railway 4½s	b 99 to	4.25%	
Refunding 3½s '57-'62 J&D	*b4.70	4.40%	
Refunding 4s '38-'56 J&D	b 2.00	to 4.70	%
General & Street Railway—			
3¼s Oct 1938-59	b 2.00	to 4.60	%
General 3s Oct 1 1959-62	b 4.60	less 2	
Water 2¾s Oct 1 1938-62	b 1.00	to 3.50	%
Refunding 2¾s 1951-63 J&J	*b4.60	4.40%	
Refunding 3¼s 1939-50 J&J	b 2.00	to 4.50	%

* Less 1½ on bid side. ‡ Less 1¼ on bid side. *b* Basis. *f* Flat price.

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

Bonds	Yield Basis or Bid	Ask	To Net
Flint 4½s 1938-54___M&S 15	b 2.00	to 4.00	%
5s (Mar 1 & Apr 1) '38-'50__	b 2.00	to 4.10	%
Flint Union School Dist—			
5s 1938-1954_____M&S	b 2.00	to 3.80	%
4½s Mar 1 1938-1939_____	b 2.00	to 2.25	%
Grand Rapids—			
3½s Sept 1 1938-1940 M&S	b 1.50	to 2.00	%
3s Sept 1 1941-1945__M&S	b 2.10	to 2.75	%
Grand Rapids School Dist—			
4¾s 1938-1943_____M&S	b 1.50	to 2.50	%
Highland Park—			
4½s April 15 1957_____	b 3.50	less 1	
5½s May 1 1941_____	------	------	2.30
4¼s School Nov 1 1954_____	------	------	3.25
Jackson 4½s 1938-47__A&O16	b 2.00	to 3.50	%
4½s July 15 1955_____	------	------	3.80
Jackson Union S D—			
4½s 1938-1945_____M&N	b 2.00	to 3.40	%
Lansing—			
4½s 1938-1946_____J&D	b 1.00	to 2.25	%
Muskegon 4½s 1939-44__J&J	b 1.50	to 2.75	%
Muskegon S D 5s 1942___July	b 2.50	less 1	
Pontiac—			
Refund 4-4½s 1964 opt 1937	87	90	
4¼s School June 1 1955____	b 4.15	less 1	
Port Huron 4½s 1942_____	b 2.50	less 1	
Saginaw—4½s 1938-49__F&A	b 1.00	to 3.00	%
4¼s Sewer 1938-51___J&D	b 1.00	to 3.00	%
Wayne County—			
Covert roads_____	b 1.50	to 2.50	%
Voted bonds_____	b 1.50	to 2.50	%
4¼s Airport April 1 1948__	------	------	3.10
MINNESOTA			
3¾s July 15 1943_____J&J	b 2.00	less 1	
4¼s Dec 1 1939_____J&D	b 1.50	less 1	
2½ trunk h'way '47-51__M&N	b†2.15	to 2.20	%
1.85s Rural Credit ctfs 1941 ____	99½	100	---
2s Rural Credit ctfs 1942____	100	101	---
Duluth—			
4½s 1938-1947_____J&J	b 0.75	to 2.50	%
4½s 1938-1942_____M&N	b 0.75	to 2.25	%
4s 1938-1946_____J&J	b 0.75	to 2.40	%
Duluth Ind School Dist—			
5½s 1938-1940_____A&O	b 0.75	to 2.40	%
Hennepin County—			
6s Bridge 1938-40____M&N	b 0.50	to 2.00	%
5½s Bridge 1938-40__M&N	b 0.50	to 2.00	%
4¾s Sanitorium '38-'42 J&J	b 0.50	to 2.25	%
4½s Hospital '38-'41_M&N	b 0.50	to 2.00	%
Minneapolis—			
5s 1940, 1943, 1945, 1946, 1947, '48, '49, '50___J&D	b 1.75	to 2.75	%
4¾s Apr 1938-1952___A&O	b 0.75	to 2.75	%
4¼s 1938-1940_____A&O	b 0.75	to 1.70	%
4s Improvement 1942-J&D	------	------	2.15
4s 1944_____A&O	------	------	2.30
3¾s 1938-1941_____M&N	b 0.75	to 2.15	%
2.60s 1939-1966_____A&O	b 1.00	to 2.70	%
2½s 1938-1947_____M&S	b 0.75	to 2.30	%
2½s 1940-1967_____M&S	b 1.10	to 2.70	%
2.30s 1938-1947_____M&S	b 0.75	to 2.35	%
2.20s 1942-1959 _____J&O	b 2.10	to 2.35	%
2s 1938-1946_____A&O	b 0.75	to 2.35	%
1.90s Oct 1 1938-46___A&O	b 0.75	to 2.30	%
Ramsey County—			
2¼s 1938-1947_____F&A	b 0.75	to 2.30	%
4¼s 1938-1950_____F&A	b 0.75	to 2.60	%
4½s Rd & Bdge '38-'44M&N	b 0.75	to 2.40	%
4¾s Rd & Bdge '38-'43 J&D	b 0.75	to 2.30	%
St Paul—			
6s school July 1 1951___J&J	------	------	2.50
4¾s W W 1938-42____A&O	b 0.75	to 2.25	%
5s School July 1 1951__J&J	------	------	2.75
5s Gen'l impt 1939-62__J&J	b 0.75	to 2.80	%
4½s Sewer July 1 '43__J&J	------	------	2.60
4¼s 1939-1959_____J&J	b 0.75	to 2.85	%
4s 1938-1961_____A&O	b 0.75	to 2.85	%
2.60s 1938-1957_____J&D	b 0.75	to 2.70	%
MISSISSIPPI			
5½s Impt 1938-1946____M&S	b 3.75	3.40	%
4¾s May 1 1939-50_____	b 3.75	3.40	%
4½s Impt 1953_____J&J	b 3.75	3.40	%
4½s Flood 1938-53_____A&O	b 3.75	3.40	%
3s, 3½s & 3¾s highway notes			
Ser I due 1938 to 1956_____	b 1.00	to 5.75	%
Ser II due 1956 to 1960____	b 6.90	to 7.75	%
3-3¼-3½-3¾% H'way notes 1st series sub-series E—			
1938-1955 _____A&O	b 1.62	to 3.20	%
Biloxi 5¼s 1938-1943__A&O			
Callable bonds_____	96	100	---
Non-callable bonds_____	98	103	---
Greenville 5s fund '43-'50 F&A	b 4.50	4.25	%
Jackson—			
5¼s 1938-1954_____A&O	b 4.25	4.00	%
4¾s Jan 1 1939-1952_____	b 4.25	4.00	%
4½s 1938-1952_____M&N	b 4.25	4.00	%
Jones Co 5s 1938-1942 __M&N	b 4.25	4.00	%
Meridian 5s Dec 1 1939__J&D	b 4.50	3.50	%
4½s School House 1941 J&J	b 4.50	3.50	%
Mississippi Levee District—			
5s May 2 1944_____M&N	b 4.00	3.50	%
5s July 1 1953_____J&J	b 4.00	3.50	%
Vicksburg—			
5s Pub Imp 1938-48___F&A	b 4.25	3.75	%
Yazoo-Miss Delta Levee Dist—			
5s 1938-1954_____M&N	b 3.75	3.50	%
4½s July 1949_____J&J	b 3.75	3.50	%
4s 1952 optional 1922__J&J	b 3.75	3.50	%
MISSOURI			
4¾s Road 1948-1950___M&S	b 2.25	to 2.40	%
4½s 1938 & 1939_____A&O	b 0.60	to 0.90	%
4¼s 1943-1946_____M&S	b 1.60	to 2.00	%
4s 1943-1947_____M&S	b 1.60	to 2.05	%
4s Road 1944-1948_____A&O	b 1.60	to 2.00	%
4s Nov 1 1948-1952____M&N	b 2.00	to 2.30	%
3½s 1948-1952_____	b 2.10	to 2.25	%
4½s Road 1938-1942_____	b 0.75	to 1.90	%
3s Road 1953-1957_____J&D	b 2.10	to 2.25	%
3s Building 1939-1941____J&J	b 0.60	to 1.20	%
3s State Bldg 1940-44___F&A	b 1.00	to 1.65	%
Buchanan County—			
Ret 3s 1943-1956_____J&J	b 2.00	to 2.75	%
Jackson County—			
4s 1938-1951_____J&J	b 0.75	to 3.00	%
4½s 1939-1950_____J&J	b 0.75	to 3.10	%
4¼s 1938-1950_____J&J15	b 0.75	to 3.10	%
4½s 1949_____J&D	------	------	3.00
4½s Road 1939-1952__J&J	b 0.75	to 3.15	%
4½s Court h'se '39-'52 J&J	b 0.75	to 3.15	%
Joplin (School District)—			
4½s 1943-1948_____	b 2.40	to 2.80	%
Kansas City—			
4½s 1939_____J&J	------	------	1.25
5s Water 1939_____J&J	------	------	1.30
4½s 1940_____J&J	------	------	1.70
4¾s Various May 9 '38 '72	b 0.75	to 3.75	%
4½s Jan & July 1942__J&J	------	------	2.00
4¼s 1938-1955_____A&O	b 0.75	to 3.00	%
4½s Airport 1938-54__A&O	b 0.75	to 3.05	%
4s Airport 1938-1971__M&S	b 0.75	to 3.30	%
3¾s 1938-1974_____J&J	b 0.75	to 3.25	%
3½s 1939-1974_____F&A	b 0.75	to 3.20	%
3¼s 1939-1955 _____A&O	b 0.75	to 3.00	%
3s 1954-1975_____M&S	b 2.75	to 3.00	%
2½s 1956-1975_____A&O	b 2.60	to 2.80	%
Kansas City S D—			
4s 1941-1951_____J&J	b 2.00	to 2.80	%
4¼s 1940-1950_____J&J	b 1.75	to 2.85	%
4½s 1939-1950_____J&J	b 0.75	to 2.90	%
4½s 1946_____J&J	------	------	2.60
5s 1941_____J&J	------	------	1.75
3¾s 1941-1951_____J&J	b 1.80	to 2.70	%
2½s 1945-1955_____J&J	b 2.40	to 2.60	%
St Charles County 3¾s toll bridge series A__July 15 '56	99	------	---
St Joseph 4½s 1938-'45__M&S	b 0.75	to 2.50	%
Refunding 4¼s May 1 1951	------	------	2.90
St Joseph S D 4s 1940_____	------	------	1.75
St Louis 4½s Public bldg & impt 1938-1943_____J&J	b 0.75	to 2.10	%
4½s 1938-1939_____F&A	b 0.75	to 1.00	%
4½s 1940-1953_____F&A	b 1.25	to 2.60	%
4¼s 1938-1948_____M&N	b 0.75	to 2.30	%
4¼s 1941-1948_____M&N	b 1.75	to 2.30	%
4s 1938-1940_____M&N	b 0.75	to 1.50	%
4s 1941-1945_____M&N	b 1.60	to 2.10	%
4s 1946-1951_____M&N	b 2.20	to 2.50	%
3¼s Public bldg & impt 1950-1955_____A&O	b 2.40	to 2.60	%
3s School 1940-54_____F&A	b 1.75	to 2.50	%
3s Refunding 1952____A&O	------	------	2.50
2½s Public bldg & impt 1951-1956_____M&N	b 2.30	to 2.45	%
Springfield 4½s '38-'49__M&N	b 1.00	to 2.70	%
University City—			
4½s 1938-1943_____M&N	b 0.75	to 2.10	%
4¼s 1942-1949_____J&J15	b 2.00	to 2.60	%
MONTANA			
Highway debentures—			
4¾s Dec 31 1939-40_____	------	------	1.25
4½s Dec 31 1938-39_____	------	------	1.06
Daniels Co 5¾s 1939-42__J&J	b 4.25	less 2	---
6s 1941 opt 1940_____J&J	b 4.00	less 1	---
Great Falls—			
5¼s Sewer 1939 _____J&J	b 1.00	to 1.50	%
4½s Wat & Sew '39-'50_J&J	b 1.00	to 3.25	%
NEBRASKA			
Beatrice S D 5s 1938-54__F&A	b 1.50	to 3.15	%
Dakota County—			
4s Bridge Rev 1957___J&D	------	103	---
Douglas County—			
5s Highway 1938-46__A&O	b 1.50	to 3.00	%
Holdrege S D 5s 1938-55_J&D	b 1.50	to 3.15	%
Lincoln School District—			
4½s 1938-1953_____M&N	b 1.25	to 2.90	%
McCook Fund 5s '38 43_F&A	b 1.75	to 3.20	%
North Platte Sch Dist—			
4½s 1938-1959_____J&J	b 2.00	to 3.50	%
Omaha—			
4½s Wat wks Dec 15 '41J&J	b 1.60	to 1.50	%
4½s May 1 1956_____M&N	b 2.85	to 2.75	%
5s 1948_____J&D	b 2.35	to 2.25	%
Omaha SD 4½s May 1 '55M&N	b 3.00	to 2.90	%
York School District—			
4½s 1938-1955_____J&J	b 1.50	to 3.25	%
NEW HAMPSHIRE			
4s July 1938-1948_____J&J	b 0.80	to 2.20	%
4s June 1938_____J&D	b 0.75	to 0.30	%
4s Highway 1938-1943__M&S	b 0.80	to 1.90	%
4½s Highway 1938-1943_J&D	b 0.85	to 2.00	%
Concord—			
4¼s 1942_____J&D	b 2.00	to 1.70	%
4¼s '38, '40, '42, '44_M&N	b 1.20	to 2.10	%
Keene 4¼s 1938-1942___M&N	b 1.20	to 1.75	%
Manchester—			
4s 1938-1940_____M&S	b 1.15	to 1.50	%
4 1941-1945_____M&S	b 2.15	to 2.30	%
NEW JERSEY			
Bridge bonds—			
4¼s Series A July 1938____	------	------	0.50
4¼s Series B July 1939____	------	------	1.00
4¼s series C Jan 1940____	------	------	1.15
4¼s Series D July 1940____	------	------	1.15
4¼s series E Jan 1941____	------	------	1.20
Road Bonds—			
4¼s series C July 1939____	------	------	1.00
4¼s series D Jan 1940____	------	------	1.15
4¼s series E July 1940____	------	------	1.15
4¼s series F Jan 1941____	------	------	1.20
4¼s series G July 1941____	------	------	1.20
4s series H July 1942____	------	------	1.40
4s series I July 1943____	------	------	1.60
4¼s series A of '27 July 1944	------	------	1.80
4s ser B of '27 July 1950___	------	------	2.30
Soldiers Bonus 5s July 1941__	------	------	1.20
Highway Extension—			
4¼s D of '20 Jan '54 opt '39	------	------	1.00
4¼s E of '20 July '54 opt '39	------	------	1.00
4¼s F of '20 Jan '55 opt '40	------	------	1.15
4¼s A of '24 Jan '55 opt '40	------	------	1.15
4¼s B of '24 July '55 opt '40	------	------	1.15
4¼s C of '24 July '56 opt '41	------	------	1.20
4½s ser B of '30 July '38-'67	b 0.50	to 2.75	%
3¼s ser C of '30 Nov '38-'69	b 0.75	to 2.70	%
Institutional Construction—			
3½s ser A July 1938-1966__	b 0.50	to 2.70	%
4½s series B July 1938-67__	b 0.50	to 2.75	%
4s series C April 1938-69___	b 0.40	to 2.70	%
2¾s series D May 1938-70_	b 0.40	to 2.60	%
Emergency Relief—			
3¼s Jan 1939-1941_____	b 1.00	to 1.20	%
5s May 1938 to 1941_____	b 0.40	to 1.20	%
4¼s Nov 1938 to 1941_____	b 0.75	to 1.20	%
3¾s Mar 1938 to 1942____	b 0.40	to 1.40	%
3¼s May 1938 to 1942____	b 0.40	to 1.40	%
2½ Jan 1939 to 1943_____	b 1.00	to 1.60	%
Ed Aid 4¾s ser A Jan 1939-42	b 1.00	to 1.40	%
Asbury Park (City)—			
4¾s 1938-1953_____M&N	f 62	66	---
4½s 1938-1970_____M&N	f 62	66	---
Atlantic City—			
2½-4½s Jan 1973_____	50	52	---
Water 3-4½s Jan 1973_____	70	------	---
Atlantic County—			
4½s Bridge 1938-57__A&O	90	95	---
Audubon (Boro)—			
6s July 1 1938-1944_____	------	------	5.00
S D 4½s 1938-55_____M&S	100	------	---
Bayonne—5s 1939-1949_J&J	b 2.00	to 4.15	%
4½s 1938-1955_____F&A	b 2.00	to 4.10	%
4¼s School 1938-66___F&A	b 2.00	to 4.10	%
Belleville 5s 1938 & '44_M&N	b 2.00	to 3.50	%
Belleville S D 5s '38-'44 M&N	b 2.00	to 3.50	%
Bergen Co—			
5½s Dec 1 1938-1942_J&D	b 1.25	to 2.50	%
5¼s Dec 15 1938-60_J&D15	b 1.25	to 3.75	%
5s Dec 15 1938-1955_J&D15	b 1.25	to 3.50	%
4½s 1938-1939 _____A&O	b 1.25	to 1.75	%
4s Court Hse 1938___A&O	------	------	1.25
Bloomfield—			
4¼s 1938 to 1969___J&D 15	b 1.25	to 3.10	%
Bogota—			
4¼s 1938-1946_____ J&D	b 2.50	to 4.00	%
Bound Brook 4¼s '38-'42 J&D	b 2.00	to 3.00	%
Bridgeton (City)—			
4¼s 1938-1958_____J&D	b 2.50	to 4.10	%
Camden—			
5½s 1938-1961_____F&A	100	------	---
4½s Water '38 to '60_M&N	b 2.50	to 4.20	%
4¼s 1942-1969_____J&J	92	------	---
4s 1945-1970_____	90	------	---
Camden Co—			
4¼s 1938 1970_____J&J	b 2.00	to 4.25	%
4s 1944-1968_____	b 3.60	to 4.05	%
Cape May—			
4½s School 1938-1951_M&S	77	81	---
Cape May Co—			
5s 1938-1940_____M&S	100	------	---
Delaware River Joint Com. Phila-Camden Bridge—			
4¼s 1938-1945_____	b 1.75	to 3.00	%
4¼s 1946-1973_____	113½	116	---
East Orange—			
4½s 1938-1969_____J&D	b 1.50	to 3.25	%
5s Sewer 1939-1960____J&J	b 1.75	to 3.50	%
3 School 1938 1974___A&O	b 1.25	to 3.10	%
Elizabeth—			
4½s 1938-1957_____A&O	b 1.75	to 3.65	%
5½s Dec 1 1938-1946_J&D	b 1.50	to 3.60	%
6s 1939-1972_____J&J	b 1.75	to 4.00	%
Englewood—			
5s 1938-1944_____A&O	b 1.50	to 2.70	%
Essex County—			
4¼s 1938-1960_____M&S 15	b 1.00	to 3.10	%
4s Hospital 1946_____F&A	------	------	2.50
Essex Fells (Boro)—			
5s July 28 1938-1960_____	b 1.50	to 3.75	%
Fairview—5s, 1944_____J&J	98	101	---
Glen Ridge—			
4¼s Mun Bldg 1938-70 F&A	b 1.25	to 3.15	%
Gloucester City—			
4¾s 1938-1966_____J&D	88	------	---
5¼s Water 1938-1963_M&S	88	------	---
Gloucester Co—			
4¼s Bldg&Rd '38-'45 J&D20	b 1.25	to 2.60	%
Hackensack—			
4½s 1942_____F&A	------	------	3.00
4¾s Imp 1939-1942__J&J	b 2.00	to 3.10	%
6s 1938-1954 _____F&A	b 2.25	to 4.10	%
3s 1938-1966_____M&S	b 2.00	to 3.50	%
Hoboken—4½s 1940___J&J	------	------	4.00
5s School 1939-1954___J&J	b 3.50	to 4.75	%
Hudson County—			
4½s 1938-1978_____M&N15	b 1.25	to 3.75	%
4s g Park 1954 & '59_M&N	b 3.30	to 3.40	%
Hunterdon County—			
4½s Road & bldg '39-'46J&J	b 1.25	to 2.65	%
Irvington 5s School 1963_J&D	------	------	3.80
4¾s 1938-1959_____J&D	b 1.50	to 3.65	%
Jersey City—			
5½s 1942-1953_____A&O	b 4.00	to 4.50	%
5s 1938-1969_____A&O	b 2.25	to 4.50	%
4¾s School 1938-58___J&D	b 2.25	to 4.25	%
4½s School 1945_____J&J	------	------	4.00
4½s Water 1961_____A&O	------	------	4.10
4¼s 1938-1967_____J&D	b 2.25	to 4.20	%
4s Refunding 1949____F&A	98	101	---
4s July 1 1938-1953_____	b 2.25	% to 98	---
Gen ref 3¼s '38-'54__F&A	b 2.25	% to 97	---
3¼s, 1938-1956 _____J&D	b 2.25	to 3.90	%
Keansburg 5½s 1938-59_M&N	90	------	---
Kearney—			
4½s Water 1938-'70_J&D15	b 1.50	to 3.80	%
4¾s Sch impt '38-'52_J&D	b 1.50	to 3.60	%
5½s 1938-1970_____J&D	b 1.75	to 4.10	%
Lodi—5s 1939-1947_____J&J	83	------	---
Long Branch 5s 1943____M&N	------	------	4.50
Lyndhurst 3-5s 1938-57__J&J	72	77	---
Maplewood (Township)—			
4s 1938-1967_____J&D15	b 1.25	to 3.10	%
Mercer County—			
3½s April 1941_____A&O	------	------	1.85
Middlesex (Borough)—			
3¾s 1939 to 1967_____J&J	b 3.00	to 4.00	%
Middlesex County—			
4½s Road 1938-1944__F&A	b 1.50	to 3.00	%
Imp 3s Nov 15 1938-1948__	b 1.50	to 3.25	%
Monmouth County—			
4½s Mar 15 '38-'50__M&S	b 2.25	to 3.60	%
4¼s Rd & bdg '38-51F&A15	b 2.25	to 3.60	%
Montclair 4½s Sch 1941_A&O	------	------	2.00
4½s High sch bldg '44_J&D	------	------	2.60
Morris County—			
4½s 1942 opt 1922____J&J	------	------	1.25
3¾s 1939-1949_____J&D15	b 1.25	to 2.75	%
Morristown—			
4½s 1938-1942_____J&D	b 2.00	to 2.60	%
4s 1938-1969_____M&N	b 2.00	to 3.60	%
Neptune 4¼s 1940-55___F&A	------	------	4.75
Newark—			
6s 1938-1972_____M&S	b 2.25	to 4.50	%
5½s Oct 15 '38 to '59 A&O15	b 2.25	to 4.40	%
5s 1938-1958_____J&J	b 2.25	to 4.25	%
4½s 1938-1983_____F&A	b 2.00	to 4.10	%
4¼s School Dec 1 '45__J&D	------	------	3.75
4s Sch house 1959 opt 1949	------	------	3.90
4s Pas Val sew '61 op '51J&D	------	------	3.90
4s 1938-1970_____J&D	b 2.00	to 4.00	%
3½s Track elev 1954__F&A	------	------	3.80
2¾s Jan 15 1939-76___J&J	b 2.00	to 3.75	%

b Basis. † Less 1 on bid side. f Flat price. n Nominal.

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

Bonds	Yield Basis or Bid	Ask	To Net
New Brunswick—			
4¾s 1938-1957 F&A	b 2.00	to 3.70	%
4½s Sch & wat '38-'69 J&D	b 2.00	to 3.80	%
4¼s 1938-1967 J&D	b 2.00	to 3.80	%
North Arlington (Borough)			
Refunding 4s	77	87	---
North Bergen ref 4s-4½s	77	81	---
Nutley (School District)—			
4½s 1938-1942 F&A	b 2.00	to 3.00	%
4½s 1943-1967 F&A	b 3.00	to 3.80	%
5½s Nov 15 1938-39 M&N	b 2.00	to 2.50	%
Ocean City—5s 1944 F&A	98	------	---
4¾s Impt May 15 1938-'56	98	------	---
Ocean Co 4½s 1938-'50 J&D	b 3.00	to 4.35	%
Orange—			
4½s Sewer 1938-1964 A&O	b 2.00	to 3.60	%
Passaic—			
4½s 1938-1940 M&S	b 2.00	to 3.75	%
5½s General improvement 1938-1951 J&D	b 2.50	to 4.20	%
5s Impt 1938-1948 M&N	b 2.25	to 4.10	%
4½s Refunding 1944 M&N	------	------	3.75
4¼s Water 1939-1970 J&J	b 1.50	to 3.65	%
Passaic County—			
4¼s 1938-1946 J&J	b 1.25	to 2.85	%
4½s 1938-1968 J&D	b 1.25	to 3.60	%
Paterson—			
5½s 1938-1959 M&N	b 2.00	to 4.30	%
4½s Feb 1 1945 F&A	------	------	3.75
4½s 1938-1967 A&O	b 2.00	to 4.20	%
Perth Amboy—			
4½s April 1944	93	98	---
4¼s Water 1938-64 M&S2	95	100	---
5s Feb 1938-1977 F&A	97	------	---
4½s refdg 1944 & '46 F&A	92	------	---
Plainfield 4s School 1959 M&N	------	------	3.00
4½s 1938-1962 Various J&J	b 1.25	to 3.25	%
Rahway—			
4½s 1938-1953 J&D	b 2.00	to 3.75	%
Ramsey 5s Water 1938-1940	b 2.00	to 3.25	%
Red Bank (Borough)—			
4½s 1938-1953 M&N	b 1.25	to 3.35	%
Ridgewood 4½s 1938-62 M&N	b 1.25	to 3.20	%
5½s 1938-1939 J&J	b 1.25	to 1.75	%
4¼s 1938-1968 M&N	b 1.25	to 3.25	%
Sea Isle City 5s 1942 F&A	73	------	---
Somerset County—			
4¼s 1938-1949 J&D	b 1.25	to 3.00	%
4½s 1938-1952 J&J	b 1.25	to 3.00	%
South Jersey Port District—			
Marine Terminal—			
4½s 1938-1973 A&O	b 91	to 85	---
South Orange—			
4s 1938 to 1944 J&J	b 1.25	to 2.50	%
6s 1938-1962 M&S	b 1.25	to 3.25	%
4¼s 1938-1969 J&D	b 1.25	to 3.15	%
4½s 1938-1968 J&D	b 1.25	to 3.15	%
Summit—			
4½s School 1941 F&A	------	------	2.00
4¼s Imp & sch '38-'60 J&D	b 1.25	to 3.10	%
Sussex Co 4¾s '38-'44 M&S	b 1.25	to 2.60	%
4s Impt 1938-1955 M&N	b 1.25	to 2.90	%
Tenafly 4¾s 1938-1963 F&A	b 2.25	to 4.15	%
Trenton—			
5½s 1938-1951 A&O	b 2.00	to 3.90	%
5s School 1938-1955 A&O	b 1.75	to 3.70	%
4½s 1938-1966 F&A	b 1.50	to 3.60	%
4¼s 1938-1960 F&A	b 1.50	to 3.50	%
4s City Hall 1939 J&D	------	------	1.75
Union City 4½s 1938-'64 J&D	b 2.75	to 4.35	%
Union County—			
6s March 15 1938 M&S 15	------	------	1.00
4½s Oct 15 1938-52	b 1.25	to 2.90	%
4¼s Rd&Bdge '38-'47 F&A	b 1.25	to 2.75	%
4s Oct 1 1942 A&O	------	------	2.00
2.80s Gen Impt B June 1 1950-65	b 2.60	to 2.90	%
Union Township Sch Dist—			
4½s 1938-1968 J&J	b 2.75	to 4.50	%
Ventnor City—			
5½s Mun Bldg '38-'58 A&O	88	93	---
Vineland (Boro)—			
5½s 1938-1950 M&S	b 1.75	to 4.00	%
Westfield—			
5s June 15 1938-60 J&D	b 1.25	to 3.60	%
4¼s 1938-1966 A&O	b 1.25	to 3.15	%
West New York—			
4½s Oct 1 1938-1968 A&O	b 2.75	to 4.60	%
5s School 1938-61 M&N	b 3.00	to 5.00	%
West Orange (T) 6s '38 M&S	------	------	1.75
NEW MEXICO			
6s Highway 1939-1940 J&J	b 3.00	2.50	%
5½s Highway 1939-1940 J&J	b 3.00	2.50	%
4½s Dec 16 1952 opt '22 J&D	99	100	---
4s Fund 1939 opt 1919 M&S	99	100	---
3¾s H'w'y deb '46-'47 M&N	b 2.75	to 3.00	%
3¼s H'w'y deb '48-'49 M&N	99	101	---
3s Jan 1 & July 1 1949-1952	98	100	---
2¾s H way deb 1944-45 M&S	b 3.00	2.50	%
Albuquerque—			
5s Water Works 1962 J&D	110	115	---
4½s 1938-1950 J&J	b 3.80	3.40	%
4¼s 1938-1950 J&J	b 3.80	3.40	%
Middle Rio Grande Conser Dist 5½s 1938-'73 F&A	55	60	---
Socorro Co 5s 1941 op '21 A&O	95	98	---
NEW YORK			
5s Jan & Mar 1 1938-1945	b 0.30	to 2.00	%
5s Jan & Mar 1946-1970	b 2.10	to 2.85	%
4½s Highway 1963 M&S	b 2.80	2.70	%
4½s Canal 1964 J&J	b 2.80	2.70	%
4¼s Canal 1965 J&J	b 2.75	2.65	%
4¼s Highway 1965 M&S	b 2.75	2.65	%
4¼s Barge Canal 1945 J&J	b 2.00	1.90	%
4¼s Bonus 1938-1939 A&O	b 0.30	to 0.90	%
4¼s Bonus 1940-1949 A&O	b 1.20	to 2.25	%
4s Canal Term 1942 J&J	b 1.75	1.50	%
4s Canal Term Jan 1946 J&J	b 2.10	2.00	%
4s g High Imp Mar 1958 M&S	b 2.65	2.55	%
4s g High Imp Sept 1958 M&S	b 2.70	2.60	%
4s High Imp Mar 1960 M&S	b 2.70	2.60	%
4s Canal Imp July 1960 J&J	b 2.70	2.60	%
4s Canal Imp Jan 1961 J&J	b 2.70	2.60	%
4s Canal Imp July 1961 J&J	b 2.70	2.60	%
4s Highw Imp Mar '61 M&S	b 2.70	2.60	%
4s Palisade Park 1961 M&S	b 2.70	2.60	%
4s Canal Jan 1962 J&J	b 2.70	2.60	%
4s Highw Imp Mar '62 M&S	b 2.70	2.60	%
4s due Sept 1 1965	b 2.70	2.60	%
4s due Jan 1 1966	b 2.70	2.60	%
4s Canal Imp Jan 1967 J&J	b 2.70	2.60	%
4s Highw Imp Mar '67 M&S	b 2.70	2.60	%
4s Palisades Park 1967 M&S	b 2.70	2.60	%
4s Bldg constr 1938-1939 M&S	b 0.30	to 0.90	%
4s Bldg constr '40-'49 M&S	b 1.20	to 2.20	%
4s Apr 15 1940-1955 A&O	b 1.20	to 2.50	%
3½s Mar 15 '38-'39 M&S 15	b 0.25	to 0.80	%
3½s Mar 15 '40-'81 M&S 15	b 1.20	to 2.80	%
3¼s Mar 15 '38-'39 M&S 15	b 0.25	to 0.80	%
3¼s Mar 15 '40-'81 M&S 15	b 1.15	to 2.75	%
3s g Canal Jan 1 1956 J&J	114	116	---
3s g Canal July 1 1958 J&J	114	116	---
3s g Canal Jan 1 1959 J&J	114	116	---
3s Canal 1957-59 J&J	114	116	---
3s Mar 25 1938-1987 M&S	b 0.25	to 2.75	%
Eliminat'n of Grade Crossings			
2½s Dec 8 1938-87 J&D	b 0.40	to 2.50	%
Unemployment Relief—			
2¼s July 6 1938-1947 J&J	b 0.30	to 2.10	%
General State Improvement—			
2¼s July 6 1938-1962 J&J	b 0.40	to 2.35	%
1½s Sept 10 '38-46 M&S 10	b 0.40	to 1.90	%
Emerg Unemploym't Relief—			
2¼s Sept 25 '38-'43 M&S	b 0.50	to 1.75	%
2¼s Sept 25 '44-'45 M&S	b 1.85	to 1.95	%
1½s Sept 10 1944-1946	b 1.70	to 1.90	%
Albany County—			
4¼s 1938-1960 M&S	b 0.50	to 2.75	%
3¼s Fund 1938-1941 M&N	b 0.50	to 1.60	%
2¼s refunding 1939-57 J&J	b 0.50	to 2.35	%
Albany (City of)—			
4½ 1938-1969 M&N	b 0.50	to 2.95	%
4¼ 1938-1970 J&D	b 0.50	to 2.90	%
4s Munic & Sch '38-'63 J&J	b 0.50	to 2.80	%
3½ 1938-1971 J&D	b 0.50	to 2.75	%
2½s 1938-1945 M&N	b 0.50	to 1.90	%
2% 1938-1955 M&N	b 0.50	to 2.30	%
Albany Port District—			
4s 1938-1972 M&N	b 0.60	to 3.25	%
Binghamton—			
4½s Oct 1 1938-71 var.	b 0.50	to 2.40	%
2s Mar 1 1938-1956	b 0.30	to 2.10	%
Buffalo—			
5½s 1944 J&D 15	b 3.40	3.20	%
5s 1938-1950 M&N	b 1.00	to 3.50	%
4¼s 1938 J&J	b 1.20	1.00	%
4½s 1938-1967 A&O	b 1.00	to 3.50	%
4s June 15 1960 J&D	b 3.60	3.40	%
4s 1938-1958 J&J	b 1.00	to 3.40	%
4½s 1938-1964 M&N	b 1.00	to 3.50	%
3.40s Nov 15 '38-'55 M&N	b 1.00	to 3.25	%
3.10s Oct 15 1938-46 A&O	b 1.00	to 3.10	%
2.60% Relief 1938-45 J&J	b 1.00	to 2.90	%
2½s Oct 15 1938-56 A&O	b 1.00	to 3.10	%
2.20s Jan 15 1939-47 J&J	b 1.25	to 2.80	%
Sewer Authority—			
4s 1940-1964 J&J	b 2.60	to 3.60	%
3½s 1940-1964 J&D	b 2.50	to 3.50	%
Columbia County—			
4½s 1938-1959 A&O	b 0.60	to 2.80	%
Corning 5½s 1938-60 M&S	b 0.60	to 3.00	%
Cortland Co 4½s '38-'51 J&J	b 0.60	to 2.60	%
Delaware Co 4.20s '38-'52 A&O	b 0.60	to 2.60	%
Dutchess Co—			
4s 1938-1946 M&S	b 0.60	to 2.00	%
4s 1947-1954 M&S	b 2.25	to 2.40	%
East Chester—			
4½s 1938-1958 F&A	b 1.00	to 3.20	%
Elmira—			
4½s Water 1938-45 A&O	b 0.50	to 1.80	%
Erie County—			
4¼s 1938 J&D	b 1.20	1.00	%
4¼s 1939-1959 J&D	b 1.50	to 3.15	%
4s 1945-1953 M&S	b 3.10	3.05	%
2.90 March 1, 1938-1947	b 0.75	to 2.90	%
Essex Co 4s 1938-1956 M&S	b 0.60	to 2.60	%
Franklin Co 4½s '38-'40 M&S	b 1.00	to 2.00	%
Freeport—			
4.20s 1938-1945 M&N	b 1.00	to 2.75	%
4.20s sewer 1946-60 M&N	b 2.85	to 3.25	%
4¼s 1938-1951 M&N	b 1.00	to 3.00	%
4.40s 1938-1950 M&N	b 1.00	to 3.00	%
Garden City 4½s 1938-52 J&J	b 1.00	to 3.10	%
Greenburgh (T)—			
4s 1938-1951 J&J	b 1.25	to 3.65	%
Greenburgh U S Sch Dist No 9			
4.40s 1938-1965 J&D	b 1.25	to 4.00	%
Groton 6s Wat '38-'50 M&N	b 1.00	to 3.40	%
Harrison (T)—			
4½s 1938-1980 F&A	b 1.10	to 4.75	%
Hempstead (T) 4½s '38-59 A&O	b 1.10	to 3.50	%
Hempstead 4½s 1938-65 M&S	b 1.10	to 3.70	%
2.30s 1939-67 J&J	b 1.00	to 3.00	%
Hempstead Un F S D No 1—			
6s 1938-1954 M&S	b 1.25	to 3.50	%
Henry Hudson Parkway—			
4s April 1 1955	103¼	104¼	---
Hornell 4½s 1938-1947 F&A	b 1.00	to 2.50	%
Hudson Riv Regulating Dist—			
4½s 1938-1965 J&J	b 1.00	to 3.40	%
4.70s 1938-1965 J&J	b 1.00	to 3.40	%
Huntington (T) 4s '39-'52 J&J	b 1.00	to 30.0	%
Islip 4s 1938-1951 M&S	b 1.00	to 3.00	%
Ithaca—4½s Water 1942 J&J	------	------	2.10
4½s 1940-1954 J&J	b 1.90	to 3.00	%
Jamestown—			
4s Mar 20 1943 A&O	------	------	2.00
4¼s 1938-1940 A&O15	b 1.00	to 1.75	%
Jamestown S D 5s '38-'39 J&D	b 1.00	to 1.50	%
Kingston—			
2.70s June 1, 1938-1944	b 0.60	to 2.00	%
Lackawanna 4¼s '38-'54 M&N	b 1.00	to 3.75	%
Lockport—			
4¼s 1943-1949	b 2.50	to 3.25	%
4½s Sch 1938-1944 M&S	b 1.00	to 2.75	%
4.40s 1943-1949 M&S	b 2.60	to 3.40	%
5s 1938-1942 M&S	b 1.25	to 2.50	%
Long Beach 4s Jan 15 1939	97	99½	---
4s 1940	94	97	---
5¾s 1953	88	93	---
6s 1947 Beach acquisition	98	100	---
Mamaroneck (T) 4¼s '38-64 J&J	b 1.25	to 3.75	%
Mamaroneck Un F S D No 1—			
5½s May 1 '38-'52 M&N	b 1.25	to 3.50	%
3.90s 1938-1939 J&J	b 1.25	to 1.75	%
3.90s 1940-1964 J&J	b 2.00	to 3.65	%
Marine Parkway Authority—			
Sk fd 4¼s ser A 1960 J&D	104	105	---
Middleport 4.35s '38-'42 J&D	b 1.00	to 2.25	%
4.35s Sewer '38-'39 J&D	b 1.00	to 1.50	%
Mineola (V) 4.40s 1938-68 J&J	b 1.00	to 3.70	%
Monroe Co 4s 1938-44 F&A	b Par	to 2.25	%
3.90s Co Bldg '38-'50 F&A	b Par	to 2.60	%
1½s Jan 15 1939-42 J&J	b Par	to 1.40	%
Mount Vernon—			
4½s 1938-1943 A&O	b 1.00	to 2.50	%
5½s 1938-1941 A&O	b 1.25	to 2.35	%
4¼s School 1962-73 M&N	b 3.75	to 3.90	%
4s Sewerage 1950-55 M&N	b 3.50	to 3.60	%
2½s 1938 to 1956 M&S	b 1.00	to 3.20	%
3s 1938 to 1946 M&S	b 1.00	to 2.50	%
Nassau County—			
5s 1938-1943 M&N	b 1.00	to 2.50	%
4½s 1938 1944 A&O	b 1.00	to 2.60	%
4¼s 1938-1939 M&S	b 1.00	to 1.50	%
Nassau County (*Concluded*)—			
4s 1938-1947 J&D	b 1.00	to 2.90	%
3¾s 1944-1961 J&J	b 2.50	to 3.40	%
3s July 1 1940-64 J&J	b 1.60	to 3.25	%
3s 1938-50 F&A	b Par	to 3.10	%
3.40s July 1 1941-45 J&J	b 2.00	to 2.75	%
2¾s 1946-1956	b 2.75	to 3.10	%
2½s 1938-57 F&A	b Par	to 3.00	%
Newburgh—			
4s Wat Impt 1942-63 J&J	b 2.00	to 3.00	%
4½s Wat Impt 1938-41 J&J	b Par	to 1.90	%
New Rochelle—			
5s 1938-1950 M&N	b 1.00	to 3.25	%
4½s 1938-1944 M&N	b 1.00	to 2.50	%
4½s 1945-1965 M&N	b 2.60	to 3.40	%
4¼s 1938-1963 M&N	b 1.00	to 3.30	%
2¼s 1938-1947 M&N	b 0.75	to 2.40	%
New York City—			
4½s June 1965 J&D	118¾	120¼	---
4½s 1963 M&S	118	119¼	---
4½s May, 1957 M&N	117	118½	---
4½s Nov 1957 M&N	117	118½	---
4½s Dec 1, 1979 J&D	121	123	---
4½s Corp stock 1967 J&J	119¼	120¾	---
4½s Corp stk 1971 J&D 15	120½	122	---
4¼s July 1, 1938 to 1955	b 0.75	to 3.35	%
4¼s Jan 1, 1977 J&J	116¾	118¼	---
4¼s Sch & Var '38-'39 J&D	b 0.40	to 1.20	%
4¼s 1960 M&S	113½	115	---
4¼s Mar 1, 1962 M&S	114	115½	---
4¼s Mar 1, 1964 M&S	114¼	115¾	---
4¼s April 1, 1966 A&O	114¾	116¼	---
4¼s Apr 15, 1972 A&O15	116	117½	---
4¼s Rap Tr & Wat '74 J&D	116¼	117¾	---
4¼s Feb 15, '41-'66 F&A15	b 1.75	to 3.65	%
4¼s Feb 15, 1976 F&A15	116½	118	---
4¼s Nov 15, 1978 M&N15	117	118½	---
4¼s Mar 1, 1981 M&S	117	118½	---
4s Corp stock 1938-55	b 0.40	to 3.35	%
4s July 1, 1938-1956	b 1.00	to 3.35	%
4s Oct 1, 1980 A&O	113½	114½	---
4s May, 1977 M&N	112½	113½	---
4s Nov 1955 M&N	106	108	---
4s Various 1956 M&N	106	108	---
4s Various May 1957 M&N	109½	111	---
4s Nov 1958 M&N	109¾	111¼	---
4s May 1959 M&N	110	111½	---
4s serial 1938-1963 J&J	b 1.00	to 3.60	%
3¾s Corp stock July 1 '75	106	108	---
3½s Corp stock 1939-54	b 1.20	to 3.30	%
3½s g exempt 1941 M&N	b 1.90	1.75	%
3½s exempt 1942 M&N	b 2.15	2.00	%
3½s R T 1948-1950 M&N	b 3.10	3.00	%
3½s g exempt 1952 M&N	101	102½	---
3½s g exempt 1953 M&N	101	102½	---
3½s g exempt 1954 M&N	105	106	---
3½s g Water ex 1954 M&N	105	106	---
3½s exempt 1955 M&N	103	104½	---
3½s stock Apr 1, 1954 A&O	102	103½	---
3½s Corp stock Mar 1, 1960	104½	105¾	---
3½s Corp stock Jan 15, 1976	104	105¼	---
3½s reg Corporate stock 1950-53 M&N	b 3.05	to 3.20	%
3¼s Corp stock July 1, '75	101½	103	---
3s Rap Trans 1947-51 F&A	b 2.75	to Par	
3s corp stock Jan 1 1977 J&J	98¾	99½	---
2½s 1939-1953 J&D	b 1.00	to 2.90	%
2¼s Serial 1938-46 F&A	b 0.50	to 2.40	%
Niagara Falls—			
5½s 1941-48 M&N	b 1.80	to 2.70	%
4.15s Sewer 1965-70 M&N	b 2.85	to 3.15	%
4.10% Sewer 1939-50 J&J	b 0.75	to 2.15	%
4¾s Wat May 1 '41-48 M&N	b 1.80	to 2.70	%
4¾s Sew '39-'46 reg M&N	b 1.50	to 2.50	%
3.95 Nov 1, 1961-'70 M&N	b 2.75	to 3.10	%
3½s 1942-1945 M&N	b 1.90	to 2.65	%
2s Mar 1 1939-1949	b 1.25	to 2.75	%
Niagara Falls S D			
4½s 1938-1960 F&A	b 0.50	to 2.75	%
No Hempstead S D No 7—			
4½s 1938-1942 J&D	b 0.50	to 1.90	%
North Tarrytown—			
4½s Water 1938-45 A&O	b 1.00	to 2.80	%
4½s Water 1946-64 A&O	b 2.90	to 3.40	%
4¼s 1947-72 J&J	b 2.80	to 3.50	%
Oneida 4s Water '40-'45 J&J	b 1.30	to 2.35	%
4¼s Water 1939 J&J	b 0.80	to 1.10	%
Onondaga Co, 4¼s '38-47 A&O	b 0.50	to 2.40	%
3.70s 1938-1951 A&O	b 0.50	to 2.50	%
Ref 1.90s 1938-57 F&A	b 0.50	to 2.60	%
2.10s Feb 1 1939-1968	b 0.50	to 2.30	%
Ontario Co 4s '38-'51 M&N	b 0.50	to 2.70	%
Ossining 4½s 1938-42 M&S	b 0.50	to 2.25	%
4½s Water 1938-1969 A&O	b 0.50	to 3.20	%
Oswego—5½s 1938-46 M&N	b 0.50	to 2.50	%
Oyster Bay Wat Dist—			
4s 1938-1950 J&J	b 0.50	to 2.90	%
Pelham (T) Un Fr Sch Dist No 1 4.60s 1944-1966	b 2.75	to 3.50	%
Poughkeepsie 4¼s '38-52 J&D	b 0.70	to 2.40	%
4s School 1938-'59 M&S	b 0.70	to 2.50	%
Port Jervis 4½s '39-'69 J&J	b 2.00	to 4.50	%
Port of N Y Authority—			
Gen & ref 4s May 1, 1975	108¾	109¾	---
Gen & ref 3¾s Dec 1, 1965	104¾	105¾	---
Gen & ref 3½s May 1, 1976	101¾	102¾	---
Gen & ref 3½s Aug 15 1977	97¼	98	---
Gen & ref 3s Dec 15 1976	98¾	99½	---
George Washington Bridge—			
4½s Ser B '40 to '53 M&N	110¾	112	---
Inland Terminal—			
4¼s ser D '38-'41 M&S	b 0.75	to 1.25	%
4¼s ser D '42-'60 M&S	107½	109	---
Holland Tunnel—			
4½s ser E '38-'41 M&S	b 0.50	to 1.50	%
4½s ser E '42-'60 M&S	112	113	---
Putnam Co 4¼s '38-'51 A&O	b 1.00	to 3.20	%
4s 1938-1954 F&A	b 1.00	to 3.25	%
Rensselaer County—			
4¼s Highway 1938-58 F&A	b 0.90	to 3.00	%
Rochester 5s '38-'62 F&A	b 0.90	to 2.85	%
4½s Pub Imp '38-'58 F&A	b 0.85	to 2.70	%
4¼s 1938-1959 M&S	b 0.80	to 2.60	%
4s Imp Sch &c '39-'47 J&J	b 0.80	to 2.40	%
2¼s 1938-1957 M&S	b 0.60	to 2.50	%
1¾s 1938-1940 A&O	b 0.60	to 1.30	%
1.70s 1940-1948 F&A	b 0.70	to 1.85	%
Rockland Co—			
4½s 1938 (reg) F&A 15	------	------	1.00
4¼s 1938-1946 M&S	b 1.00	to 2.70	%
Rockville Centre (V)—			
4.15s 1938-1952 J&D	b 0.50	to 3.30	%
Rome 5¼s 1938-1941 A&O	b 0.50	to 1.50	%
Rye & Har'son Un Fr S D No 6			
4.40s 1938-1953 F&A	b 1.00	to 3.50	%
Saranac Lake 4.45s 1939 F&A	------	------	1.00
Saratoga Co 5s 1938-'40 F&A	b 0.75	to 1.50	%
4¼s 1938-1955 M&S	b 0.75	to 2.80	%
4s Sept 1 1945-1954 M&S	b 2.25	to 2.75	%

b Basis. f Flat price.

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

Bonds	Yield Basis or Bid	Ask	To Net
Saratoga Springs—			
4¼s Park 1938-40 A&O	b 0.50	to 1.50	%
Scarsdale 4½s 1938-45 J&D	b 0.60	to 2.50	%
Schenectady—			
5s Dec 15 1938-1941	b 0.50	to 2.00	%
4.30s 1938-1948 J&D	b 0.60	to 2.60	%
4.15s 1938-1960 A&O	b 0.60	to 2.75	%
4s Oct 15 1938-1944 A&O	b 0.60	to 2.25	%
2½s 1938-1955 A&O	b 0.50	to 2.40	%
1.80s 1938-1950 M&S	b 0.60	to 2.20	%
Schenectady County—			
4½s 1942-1958 J&J	b 2.10	to 2.85	%
5s Dec 15 1938-1948	b 0.75	to 2.75	%
Solvay 4½s 1938-1940 F&A	b 1.00	to 2.50	%
Somers (T) 4¾s'38-'53 M&N	b 1.00	to 3.60	%
Southampton—			
5s 1938-1971 M&N	b 0.50	to 3.50	%
Suffolk County—			
4½s 1938-1957 A&O	b 1.00	to 2.85	%
3¾s 1938-1951 F&A	b 1.00	to 2.70	%
2½s High & ref 1938-57 M&S	b 0.50	to 2.40	%
2.20s June 1 1938-1962 J&D	b 0.50	to 2.50	%
Sullivan Co 4½s '38-'45 A&O	b 0.75	to 2.50	%
Syracuse—			
5s May 15 1938	------	------	0.60
5¼s 1938-1960 M&S	b 0.75	to 3.00	%
4½s 1938-1944 M&N	b 0.50	to 2.25	%
4.20s Dec 15 '38-'71 J&D15	b 0.50	to 3.00	%
4s 1938-1946 F&A	b 0.75	to 2.50	%
3½s 1938-1951 J&J15	b 0.60	to 2.60	%
3s 1938-1971 J&J15	b 0.50	to 2.75	%
2.20% 1938-1957 M&S	b 0.50	to 2.40	%
2s 1938-1956 M&S	b 0.50	to 2.20	%
2.10% Aug 15 1946-1947	b 2.20	to 2.30	%
1½s 1938-1946 M&S	b 0.50	to 2.00	%
Triborough Bridge—			
4s s f revenue 1977 A&O	107¾	108½	---
4s ser rev 1942-68 A&O	b 2.40	to 3.70	%
Thousand Isl'ds—See "Watertown"			
Ticonderoga S D No 5—			
4½s July 1938-'58 J&J	b 0.75	to 3.35	%
Tonawanda (City of)—			
4½s 1939-1942 J&J	b 2.00	to 3.50	%
4¾s Sewer 1938-1953 J&J	b 2.00	to 3.75	%
5s Water 1938-1950 J&J	b 2.00	to 3.75	%
5½s Water 1938-1950 J&J	b 2.00	to 3.90	%
Troy—			
6s 1938-1940 reg A&O	b 1.00	to 2.00	%
4½s 1938-1950 A&O	b 0.75	to 2.90	%
4¼s 1938-1970 J&D	b 1.00	to 3.25	%
4¼s 1938-1965 J&J	b 1.00	to 3.20	%
Triborough Bridge—			
4s s f revenue 1977 A&O	107¾	108½	
4s serial revenue 1942-'68	b 2.40	to 3.70	%
Utica—			
4½s Pub Imp '38-'45 J&J15	b 0.50	to 2.25	%
4.20s 1939-1949 F&A	b 0.75	to 2.60	%
4.15s 1938-1950 M&N	b 0.50	to 2.60	%
4.10s 1938-1946 A&O	b 0.50	to 2.50	%
3.90s 1939-1948 F&A	b 0.70	to 2.60	%
3½s May 15 '38-'51 M&N	b 0.50	to 2.40	%
Warren Co 4½s 1939-'50 F&A	b 0.75	to 3.00	%
5¼s highway 1939-'53 F&A	b 1.00	to 3.25	%
Warsaw Union Fr S D No 10—			
4½s 1938-1942 Oct	b 1.00	to 3.00	%
Watertown—			
4¼s 1942 J&J	------	------	2.00
4½s 1938-1953 J&J	b 0.60	to 2.40	%
5s 1938-1945 J&J	b 0.60	to 2.50	%
1.50s 1938-1946 J&J	b 0.50	to 2.00	%
Thousand Islands—			
4¼s Bridge Rev '67 M&S	------	100	---
Westchester County—			
5s 1939-1976 J&D	b 1.50	to 3.50	%
4½s San Sew '39-'82 J&J	b 1.00	to 3.40	%
4¾s Parkway 1962-86 J&D	b 3.25	to 3.50	%
4¼s Co Bldg 1938-44 A&O	b 0.50	to 2.50	%
4¼s '44, '45, '56 & '69 J&D	b 2.50	to 3.25	%
4s Co Bldg 1938-59 M&S	b 0.50	to 3.20	%
4s June 1 1959-1964 J&D	b 3.10	to 3.20	%
3¾s 1938-1951 J&D	b 1.00	to 3.00	%
3¾s 1952-1980 J&D	b 3.10	to 3.25	%
3½s 1938-1951 J&D	b 1.00	to 3.00	%
3½s 1952-1963 J&D	b 3.10	to 3.15	%
White Plains—			
4½s 1938-1959 (reg) M&S	b 1.00	to 3.50	%
3.90s 1939-1954 F&A	b 1.00	to 3.35	%
2½s Sept 1 1943-49	b 2.50	to 2.90	%
Wolcott 4½s Jly 15'38-'42J&J	b 1.00	to 3.00	%
Yonkers—			
6s Feb 1 1938-1952 A&O	b Par	to 4.00	%
5½s Jan 1939-1961 A&O	b Par	to 4.50	%
5s 1939-1961 A&O	b 1.00	to 4.50	%
4½s July 1 1938-'62 A&O	b 1.00	to 4.50	%
4¼s Mar 1 1938-'56 A&O	b Par	to 4.00	%
4s 1938-1958 F&A	b 1.00	to 4.00	%
3¾s 1943-61 J&D	b 3.35	to 3.70	%
3.30s April 1 1938-1956	b Par	to 4.30	%
3.10s Oct 1 1938-1964	b 1.00	to 4.30	%
2½s gen & ref July 1 '43-'46	b 3.00	to 3.75	%
NORTH CAROLINA			
5s July 1961 J&J	b 3.15	to 3.05	%
4½s 1939-1962 J&J	b 1.25	to 3.10	%
4¼s 1938-1968 A&O	b 1.25	to 3.10	%
4s 1938-1968 A&O	b 1.25	to 3.10	%
3¼s 1940-45 A&O	b 1.90	to 2.45	%
2¾s 1946-47-48 A&O	101½	103	
Asheville—			
1-4s gen ref July 1 1976	31½	33	
Buncombe County—			
1-4s gen ref July 1 1976	31¼	32½	
Charlotte—			
5½s 1938-1948 M&N	b 1.50	to 3.40	%
4½s 1938-1970 M&N	b 1.50	to 3.60	%
4¼s 1938-1979 M&N	b 1.50	to 3.60	%
3¼s 1939-1959 F&A	b 1.90	to 3.20	%
3s 1960-1977 F&A	97½	to 95	
Durham—			
4½s 1938-1966 J&J	b 1.50	to 3.60	%
5s Water 1939 to 1945 J&J	b 1.50	to 3.00	%
Durham County—			
4¾s 1938-1951 J&D	b 1.50	to 3.40	%
Forsyth Co 4½s '38-'58 J&D	b 1.50	to 3.50	%
Granville Co 4½s '39 M&N	b 3.00	2.50	%
Greensboro—			
5s Water 1942 F&A	b 3.90	3.50	%
4¾s 1939-1963 J&J	b 2.50	to 4.30	%
4½s 1938-1965 F&A	b 2.50	to 4.25	%
4s Water Works 1954 J&J	b 4.00	3.85	%
Ref'g 3½s 1957-1962 J&J	92½	95	
Greenville 5s W W '58 F&A	b 4.50	4.25	%
Guilford County—			
4¾s 1938-1957 M&N	b 1.75	to 4.20	%
High Point 4½s 1939-48 J&J	b 4.50	to 5.25	%
5s Wat Serv 1938-1968 J&D	b 4.75	to 5.75	%
Iredell Co 5s Aug 1 '42 F&A	b 4.25	4.00	%
4¾s 1938-1950 A&O	b 2.75	to 4.65	%
Lincoln Co—			
5s Bridge 1938-1951 F&A	b 2.50	to 4.50	%
Mecklenburg Co—			
6s Ref Nov 1950 M&N	b 3.80	3.60	%
Pitt County—			
4½s 1943-1947 M&S	------	------	4.50
5s Fund June 1959 J&J	b .480	4.60	%
Raleigh—			
5s Munic Bldg 1939 J&J	b 3.00	2.25	%
5s Impt June 1 1944 J&D	b 4.25	3.75	%
4½s 1938-1967 A&O	b 2.50	to 4.25	%
4s 1946-1950 M&N	b 4.50	to 4.15	%
3½s 1951-1956 M&N	94	98	---
Randolph County—			
4½s 1938-1947 F&A	b 2.50	to 4.25	%
4½s 1948-1959 F&A	b 4.30	to 4.50	%
Rutherford Co 5s '38-'52 J&J	b 95	to 90	
Salisbury 6s 1938-1941 M&N	88	92	---
Transylvania County—			
Road & Bridge 6s 1949-50	f 25	30	---
Wilmington—			
5s Ref & Impt 1955 A&O	b 3.90	3.75	%
4¾s 1938-1962 A&O	b 1.75	to 3.85	%
4½s Pub Imp 1939-60 J&J	b 1.75	to 3.75	%
Winston-Salem—			
5s Sept 1938-1947 M&S	b 1.50	to 3.25	%
4¾s 1938-1958 M&N 15	b 1.50	to 3.60	%
4½s 1938-1973 J&J	b 1.50	to 3.70	%
4s refunding 1948-56 J&J	b 3.00	to 3.25	%
3s refunding 1956-68 J&J	b 3.15	to 3.25	%
NORTH DAKOTA			
5s Farm L'n 1940-45&'50 J&J	b 3.00	to 3.75	%
5½s 1945 & 1948 ser C J&J			
Called bonds	b 3.75	to 3.60	%
4½s July 1951 & '55 J&J	b 3.75	3.60	%
4½s Jan 1957 J&J	b 3.85	3.70	%
Fargo 4s Aug 15 1938-54	b 2.00	to 3.75	%
Grand Forks—			
5s May 1938	------	------	2.00
OHIO (*See footnote* *)			
Akron 6s 1939-1940 A&O	b 4.00	to 4.50	%
5½s 1939 1951 J&J	b 4.00	to 4.80	%
5s Water 1938-1953 A&O	b 2.75	to 4.10	%
4¾s 1938-1947 A&O	b 4.00	to 4.60	%
4½s 1938-1952 A&O	b 4.00	to 4.60	%
4¼s 1938-1956 A&O	b 4.00	to 4.50	%
4s Water Works 1942 A&O	------	------	3.25
Allen Co 5¼s 1938-50 A&O	b 3.00	to 4.10	%
Ashland 5½s 1938-44 A&O	b 1.00	to 2.60	%
Canton—			
5s Sewer 1953 M&S	------	------	3.15
6s Water 1944-1959 A&O	b 2.60	to 3.50	%
Canton School Dist—			
5s 1954 A&O	------	------	3.10
4½s Dec 5 1939-42 J&D	b 1.75	to 2.30	%
4.40s 1956	------	------	3.00
Cincinnati—			
5¼s 1941 M&S	------	------	1.75
5¾s Imp Feb '46-'51 F&A	b 2.40	to 2.60	%
5s July 1 1965 J&J	------	------	2.80
4½s July 1943 J&J	------	------	1.90
4½s Sewer 1955 A&O	------	------	2.50
4s 1938-1956 M&S	b 1.00	to 2.40	%
3½s Water '45 op '25 F&A	100	101	---
3¼s Sept 1 1938-62	b 1.00	to 2.40	%
2¾s Sept 1 1938 to 1956	b 1.00	to 2.30	%
2¼s Sept 1 1938 to 1976	b 1.00	to 2.40	%
2s Sept 1 1939-63 M&S	b 0.75	to 2.20	%
Cincinnati (School Dist)—			
3½s 1940 opt 1912 A&O	101	------	---
Cleveland—			
5½s 1940-1970 J&D	b 2.40	to 3.65	%
5s W W 1938-1968 J&D	b 1.00	to 3.35	%
4¾s Grad Cros'38-'54 A&O	b 1.00	to 3.30	%
4½s Fire Dep '38-'55 A&O	b 1.00	to 3.24	%
4¼s 1938-1950 M&S	b 1.00	to 3.20	%
4s Sewage 1938-58 M&S	b 1.00	to 3.20	%
3¾s 1938-1956 A&O	b 1.00	to 3.15	%
2¾s 1938-1951 M&S	b 1.00	to 3.00	%
2½s 1938-1951 M&S	b 1.00	to 2.90	%
Cleveland Heights S D—			
6s 1938-1959 A&O	b 1.00	to 3.70	%
Columbus—			
6s 1949-1957 M&S	b 3.00	to 3.30	%
4½s 1938-1953 F&A	b 1.00	to 2.80	%
4¼s 1938-1955 s-a F&A	b 1.00	to 2.50	%
4s Wat W '45 opt '20 M&S	101	102	---
2¾s 1940-1959 F&A	b 1.00	to 2.80	%
Columbus S D—			
5s 1943-1952 J&D 19	b 2.40	to 3.00	%
Cuyahoga County—			
5s 1938-1939 A&O	b 1.00	to 2.25	%
4¾s 1938-1944 A&O	b 1.00	to 3.10	%
4½s 1938-1943 A&O	b 1.00	to 3.00	%
4¼s Road 1938-1941 A&O	b 1.00	to 2.50	%
4s 1938-1941 A&O	b 1.00	to 2.40	%
Dayton—			
5½s W W Imp 1944 J&D	------	------	2.50
5s W W Imp 1945 F&A	------	------	2.50
4¾s Bdge 1938-1951 M&S	b 1.00	to 3.10	%
4½s 1938-1940 M&S	b 1.00	to 2.00	%
4¼s 1941-1961 M&S	b 2.25	to 3.25	%
Dayton School Dist—			
5½s 1941 M&S	------	------	2.50
5s Mar 16 '38-'46 M&S10	b 1.00	to 2.75	%
East Cleveland—			
4½s gen imp 1938-43 A&O	b 1.00	to 2.50	%
East Liverpool—4s 1940 J&J	------	------	2.75
Elyria 4s 1938 J&D	------	------	1.00
4½s 1938-1952 M&S	b 1.00	to 3.10	%
5s W W 1938-1946 J&J	b 1.00	to 2.80	%
Fostoria 5s W W '38-'40 M&S	b 1.00	to 2.00	%
Hamilton County—			
4¾s 1943 F&A	------	------	2.00
4¾s Oct 1 1939 A&O	------	------	1.25
4½s Sewer Oct 1 1938-'47	b 1.00	to 2.60	%
Lakewood—			
4½s 1938-1939 A&O	b 1.00	to 2.00	%
4½s Oct 1945 A&O	------	------	2.60
5s Park & Imp '38-'41 A&O	b 1.00	to 2.40	%
Lima 5½s Sewer 1938-1947	b 2.00	to 4.00	%
5s Sewer Feb 1 1938-'51 F&A	b 2.50	to 4.10	%
Lucas Co 4s C H 1944 M&S	------	------	2.80
4¼s 1938-1940 J&D2	b 1.00	to 2.25	%
Mahoning Val San Dist—			
4½s water 1938-1952 A&O	b 1.50	to 3.25	%
Martin's Fy 5s '38-'44 M&S	b 1.50	to 2.75	%
Miami Conservancy Dist—			
5½s (1 to 5 yr mat'y) J&D	b 1.00	to 2.25	%
5½s (5 to 10 yr mat'y) J&D	b 2.25	to 2.70	%
5½s (after 10 years) J&D	b 2.70	to 2.80	%
Montgomery County—			
5s Flood Emerg '38-'42 J&D	b 1.00	to 2.75	%
Newark 4¼s 1938-1941 A&O	b 1.00	to 2.30	%
Portsmouth City S D—			
4½s 1938-1950 J&J	b 1.00	to 3.25	%
Springfield—			
4¼s 1939-1949 M&S	b 1.00	to 2.70	%
4s 1938-1955 M&S	b 1.00	to 3.00	%
Springf'd S D 5s '38-'39 J&J2	b 1.00	to 2.00	%
Summit Co—			
4½ 1938-1940 A&O	b 1.00	to 2.50	%
Toledo—			
5s W W 1938-1944 F&A	b 1.00	to 2.75	%
6s Pub Wharf 1960 M&S	------	------	4.00
5s Sewer 1949 M&S	------	------	3.25
4¾s 1938-1954 M&S15	b 1.50	to 3.25	%
4½s 1938-1953 M&S	b 1.50	to 3.25	%
4¼s Nov 1 1938-1953	b 1.50	to 3.20	%
4s Park July 1 1942 J&J	------	------	2.75
Toledo School Dist—			
4½s 1938-1959 A&O	b 1.50	to 3.40	%
4¼s 1938-1956 A&O	b 1.50	to 3.25	%
Youngstown—			
6s Bdge 1938-41 A&O	b 1.00	to 2.90	%
4½s 1938-1957 A&O	b 1.00	to 3.60	%
Youngstown School Dist—			
4½s 1944-47 M&S	b 2.60	to 2.75	%
5s 1938-1944 M&S	b 1.00	to 2.70	%
Zanesville—5s City Hall & Market 1938-1939 M&S	b 1.00	to 2.00	%
Zanesville S D 5s '38-'43 A&O	b 1.00	to 2.40	%
OKLAHOMA			
Muskogee—			
4½s Aviation 1939-53 J&J	b 2.50	to 3.60	%
Oklahoma City—			
5½s 1938-1940 J&D	b 2.75	2.50%	---
5s Water 1938-'47 M&S	b 2.50	to 3.25	%
4½s Water Works 1941 J&J	b 2.40	2.10	%
Okmulgee 5s Mar 15 1943	b 5.00	4.75	%
Tulsa—			
5½s July 1946 F&A	b 3.75	3.50	%
5½s Wat & Pk '38-'49 F&A	b 2.75	to 3.75	%
5½s 1938-1939 F&A	b 2.75	2.50	%
5s 1938-1947 F&A	b 2.75	to 3.75	%
6s Feb 1 1938-1939	b 2.50	to 2.75	%
OREGON			
2½s May 15 1938-1940	b 1.00	to 1.75	%
3½s May 15 1941-1945	b 2.00	to 2.50	%
4½s H'way '38-'49 (s-a) A&O	b 1.00	to 2.80	%
4s Highway 1938-1942 A&O	b 1.00	to 2.15	%
4s Highway 1938-1941 A&O	b 1.00	to 2.00	%
Astoria 5s 1953 J&D	f 35	------	---
Certificates of deposit	f 35	------	---
5½s 1938-1949 J&J	f 35	------	---
Certificates of deposit	f 35	------	---
Eugene 5s 1942 M&S	b 3 00	2.75	%
Multnomah Co—			
4½s Bridge 1938-1944 J&D	b 1.00	to 2.50	%
4¼s 1949-1956 F&A	b 3.00	to 3.25	%
4s Bridge 1945-1955 J&D	b 2.60	to 3.20	%
5s Road 1938-1939 M&N	b 1.00	to 2.00	%
Multnomah Co S D No. 1—			
4½s July 15 '38-'39 J&J15	b 1.00	to 1.75	%
4s July 15 '40-'45 J&J15	b 2.00	to 2 60	%
Portland—			
5s Harb Dev 1938-50 M&N	b 1.00	to 3.25	%
4½s Dock 1943 M&N	b 2.50	2.30	%
4½s Oct 1938-47 A&O	b 1.00	to 2.90	%
4½s 1938-1960 M&N	b 1.00	to 3.40	%
4s Water 1938-1955 M&N	b 1.00	to 3.00	%
4s Water 1939-1958 J&J	b 1.50	to 3.10	%
4s Water 1940-1959 F&A	b 1.75	to 3.10	%
PENNSYLVANIA			
1½s Tax anticipation notes series "C T" May 31 1938	------	------	0.85
5s July 1 1951 Series C J&J	130	133	---
4¾s Dec 1 1951 opt '37 J&D	100¼	101	---
4¼s 1939, 1944, 1949 J&J	b 1.20	to 2.00	%
4s Highway Apr. 1 1940, 1942, 1945, 1947, 1950, 1952	b 1.40	to 2.10	%
Allegheny County—			
4¾s 1938-1962 A&O	b 1.25	to 2.80	%
4¼s July 1938-1958 J&J	b 1.25	to 2.75	%
4s Bridge 1942 F&A	------	------	1.90
4s 1938-1958 M&S	b 1.00	to 2.70	%
2¾s Dec 1 1938-1965 J&D	b 0.75	to 2.45	%
2¾ Apr 1 1938-67 A&O	b 0.75	to 2.50	%
Allentown—			
4½s Sewer 1939-59 J&D	b 1.70	to 2.60	%
Altoona—			
4¼s Water 1938-60 M&S	b100¾	to 3.20	%
Bethlehem School Dist—			
4s 1940-45-50	b 1.80	to 2.50	%
Braddock 4½s '38-'41 M&N	b100¾	to 2.20	%
Cambria Co 4½s Nov 1 '38-'45	b 1.80	to 3.00	%
Chester 4½s 1938-1940 J&J	b 1.50	to 2.30	%
Chester SD 4½s 1938-42 J&D	b 1.60	to 2.40	%
Del River Jt Comm Bridge			
Easton-Phillipsburg 4¼s, 1961 F&A	103	------	---
Phila-Camden—			
4¼s Sept 1 '67 opt '41	114	------	---
Easton 2¾s Water works—			
1938-1966 M&S	b 0.85	to 2.50	%
4¼s 1938-1960 F&A	b 1.10	to 2.60	%
Erie S D 4s 1938 F&A	------	------	1.00
4¼s Jan 1 1939-1946	b Par	to 2.75	%
Fayette County—			
4¼s Highway 1952 J&D	b 3.10	to 2.90	%
Harrisburg—			
4s May 15 1938-1953	b 1.00	to 2.40	%
Jeanette 4½s 1938-1956 M&S	b 1.50	to 3.20	%
Lacakwanna Co 4s 1944 F&A	b 2.75	2.20	%
Lancaster Co 4¼s '38-'60 F&A	b 0.75	to 2.50	%
Lancaster S D 4s May 1945	b 2.20	2.00	%
Lower Merion Twp 4s 1945	b 2.20	2.00	%
McK'p't S D 4½s 38-43 M&N	b 1.10	to 2.50	%
Mercer Co 5½s '38-'47 F&A	b 1.50	to 3.10	%
Norristown S D 4¼s 1943 J&J	b 2.30	to 2.10	%
Philadelphia—			
5s Jan 1951 J&J	114	117⅜	---
5s June 1 1962 opt '52 J&D	------	------	3.35
5s June 1 1982 opt '52 J&D	------	------	3.35
4½s May 1948 J&J	106½	108	---
4½s Nov 1 1948 J&J	106½	------	---

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

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

Bonds	Yield Basis or Bid	Ask	To Net
Philadelphia (*Concluded*)—			
4½s 1976 opt 1946	104	106	---
4½s Dec 17 1978 J&J	104½		---
4s July 1939 J&J	101¾		---
4s July 1942 J&J	103		---
4s Jan 1 1946 J&J	103	104	---
4s Feb 16 1955 J&J	104	106½	---
4s Nov 1 1966 J&J	104½		---
4s July 26 1972 J&J	102½		---
3½s July 1 1986 opt 1956	98	100	---
Philadelphia School Dist—			
4½s 1938-1943 J&J	b 2.00	to 3.15	%
4½s 1941 1959 M&N	b 2.50	to 3.50	%
4½s Apr 15 1939-58 A&O15	b 2.50	to 3.00	%
4s 1938-1942 J&J	b 2.15	to 3.00	%
4s 1938-1956 J&D	b 2.15	to 3.50	%
Pittsburgh—			
4½s 1938-1950 J&D	b 1.00	to 2.60	%
4s 1939 J&J			1.50
2½s Sch Dist 1938-62 A&O	b100½	to 2.40	%
2½s July 1 1938-'56 J&J	b100½	to 2.30	%
2¼s Feb 1 1939-1958 F&A	b 0.50	to Par	
Public Works Relief—			
4½% 1953 J&D			2.60
Reading 5s Impt 1943-49 J&J	b 2.60	to 3.00	%
Schuylkill County—			
4½s 1938-1955 J&J	b 1.75	to 3.00	%
Scranton 4½s '38-'41 F&A	b 1.80	to 2.65	%
5s 1938-1950 F&A	b 1.90	to 3.20	%
4s 1938 M&S			1.75
Scranton School District—			
4½s 1939-1956 J&J	b 1.80	to 3.10	%
Wilkes-Barre—			
4½s 1939-1940 J&J	b100¼	to 1.80	%
4½s Impt 1940-1945 J&J	b 1.80	to 2.60	%
York 4½s 1938-1943 F&A	b 1.10	to 2.00	%
RHODE ISLAND			
1¾% Unempl Relief '38 M&S	100		---
1½% June 1 1939 J&D			0.75
1¾% June 1 1939-43 J&D	b 0.75	to 1.45	%
3% Public Wks 1951-56 M&S	b 2.00	to 2.40	%
4s Charit Inst 1965 M&S			2.60
4s June 1 1977 J&D	b 2.80	2.70	%
Cranston—			
4s 1939-1966 J&J	b Par	to 3.50	%
4½s Mar 15 '38-'73 M&S15	b 1.00	to 3.75	%
5s 1938-1942 A&O	b 1.00	to 2.50	%
Newport—			
4½s 1938-1939 M&S	b Par	to 1.25	%
5½s June 1 1938-1953	b 0.75	to 3.50	%
4¼s May 1938-1942 M&N	b 0.60	to 2.30	%
4s May 15 1948 M&N			2.75
3½s g High sch 1954 J&D			2.90
Pawtucket—			
4½s 1950 J&J			3.50
4½s Sewer 1952 J&D			3.50
4¼s School 1954 M&N			3.60
Providence—			
4¼s 1938-1959 J&D	b Par	to 2.75	%
4s Jan 1 1945 J&J			2.00
4s Oct 1 1954 A&O			2.65
4s July 1956 J&J			2.70
4s May 2 1957 M&N2			2.75
4s Water 1962 J&D			2.80
4s Oct 1 1964 A&O			2.80
4s 1938-1950 J&D	b Par	to 2.75	%
3s 1944-1951 J&D	b 1.90	to 2.25	%
2½s 1938-57 F&A	b 1.00	to 2.30	%
WPA School Loan—			
3s 1946-1965 J&J	b 2.00	to 2.60	%
Woonsocket—			
4½s funding 1941 J&D			3.00
6s Fund 1938-1961 M&N	b Par	to 4.25	%
4½s 1938-1967 J&D	b Par	to 3.75	%
4½s Funding 1944 M&N			3.30
4½s 1938-1967 J&D	b 1.00	to 3.60	%
4½s June 1938-1957 J&D	b 1.00	to 3.60	%
5s 1938-1942 M&N	b 1.00	to 3.20	%
5s Funded 1938-1959 A&O	b 1.00	to 3.75	%
4s Funding 1947 A&O			3.30
SOUTH CAROLINA			
4½s ctfs indebt '39-'53 J&D	b 2.00	to 3.25	%
4s Institu'l 1938-'59 J&J	b 2.00	to 3.50	%
3½s Refunding 1940-55	b 2.40	to 3.10	%
3½s State Highway—			
Ctfs of indebt 1940-49 J&D	b 2.40	to 2.90	%
State ctfs of indebtedness			
3s Jan 1 1939-1952 J&J	b 0.85	to 3.00	%
2¾s Highway Oct 1 '45-'54	b 2.90	to 3.15	%
Aiken Co 4½s 1938-1945 F&A	b 2.40	to 3.25	%
Anderson Co—			
4¾s Highway 1938-43 F&A	b 2.50	to 3.25	%
Charleston—4½s Jan '62 J&J	103	104	---
4s Refg 38 (ex-exem) J&J	100	100½	---
3½s Wat Works '38-'78 A&O	b 2.25	to 3.30	%
Cheraw 5s '52 opt '32 July 1	95	100	---
Clarendon Co—			
6s May 15 '38-'40 M&N15	b 5.00	to 5.50	%
Columbia 5s Ref 1941 M&S	b 3.30	to 3.10	%
4½s Water 1945 J&J	b 3.60	3.30	%
Greenville—5s St 1942 J&J	b 3.75	3.25	%
3½s water ref 1939-76 M&N	b 2.25	to 3.40	%
Greenville Co 4½s '40-'55 J&J	b 2.50	to 3.40	%
4½s Highw 1938-1945 F&A	b 2.00	to 3.25	%
Greater Greenville Sewer Dist			
4½s 1967 M&N	b 4.25	4.00	%
Kershaw Co—			
5s Highway 1938-1946 F&A	b 2.00	to 3.50	%
Marion Co—			
4¾s 1938-1941 M&S	b 2.00	to 3.15	%
Spartanburg—			
4½s Water 1939-1965 J&J	b 2.80	to 3.75	%
5s Sept 1 1939	b 3.00	2.75	%
5s Nov 1 1943	b 3.85	3.50	%
Spartanb'g Co 4½s '38-'47 M&S	b 2.00	to 3.25	%
Sumter Co 5s 1939-1952 J&J	b 2.10	to 3.80	%
York Co 4½s 1939-'50 J&J	b 2.00	to 3.50	%
SOUTH DAKOTA			
5s Rural Credit '38-'40 A&O	b 1.50	to 3.00	%
6s Sept 1941 M&S	b 3.40	less 1	
5s June 1 1938-39 J&D	b 1.50	to 3.00	%
5s Jan 15 1939-'40 J&J15	b 1.50	to 3.00	%
5½s Jan 15 1943 J&J15	b 4.00	less 1	
4¾s Rural Credit 1942 J&J	b 3.30	less 1	
4½s Rural Credit—			
Due May 1 1943-'50 M&N	*b3.60	to 3.90	%
Ref 4s Aug 1 '43-'49 F&A	100½	102	---
3½s 1943 to 1946 F&A	99	100	---
3s Feb 1 1947 F&A	96	97	---
Corson Co 5s fd 1938-'47 M&N	80	85	---
Jackson Co—			
4¾s fund 1938-'47 M&N15	85	90	---
Perkins Co 4¾s fd 38-'47 J&D	60	70	---
Stanley Co 4¾s fd '43-'48 J&D	85	90	---
Sioux Falls S D—			
5½s Dec 1 1940 J&D	b 2.75	less 1	---
TENNESSEE			
3s Sept 1 1946	100½	101½	---
2¾s 1947-1948 J&D			2.80
3½s Sept 1 1944	b 2.75	to 2.60	%
3½s Sept 1 1945	b 2.80	2.65	%
3½s 1948 J&D	b 3.00	2.90	%
3.90s Sept 1 1955-1958	b 3.30	3.20	%
4s 1940-1955	b 2.00	to 3.25	%
4½s 1940-1967	b 2.00	to 3.50	%
4½s Jan 1 and Feb 15 1939	b 1.25	1.00	%
4¾s Jan 1 1939	b 1.25	1.00	%
4¾s Dec 1 1939	b 1.50	1.25	%
4¾s bridge 1944-1945	b 3.00	2.80	%
6s July 1 1943	b 3.00	2.75	%
6s April 15 1946-47	b 3.30	3.20	%
Carter County—			
5s funding Jan 1 1959 J&J	f 84	90	---
5½s road	f 85	95	---
Chattanooga—			
4½s School 1956 A&O	b 4.20	3 90	%
4¾s Memorial Aud '52 M&N	b 4 20	3.90	%
5s Hospital 1954 M&S	b 4 20	3 90	%
Cocke County—			
4¾s Road 1947 opt '39 J&J	b 3.25	2.75	%
Davidson County—			
4½s Highway 1947 J&J	b 2.80	2.70	%
5% Co Memorial '38-'50 J&J	b 1.00	to 3.00	%
Dyer Co ref 3½-4¾s 1965	78	83	---
Fayette County—			
4¾s Road 1958 J&J	b 5.00	4.70	%
Gibson County—			
4½s, 1940-1958	b 4.75	4.50	%
Hamilton County			
4½% Refunding 1957 A&O	b 4.00	3.85	%
5% Bridge 1944	b 3.90	3.75	%
Jackson—			
4½s Ref 1939-1948 J&J	b 2.00	to 3.50	%
Johnson City—			
5½s Impt 1938-1946 J&D	93	96	---
Knox County—			
4½s Bridge May 1 '51 M&N	b 4.00	3.75	%
Knoxville—			
‡ Refunding 4½s Jan 1 1958	92	94	---
‡ Refunding 4¾s Jan 1 1958	94	96	---
‡ Refunding 5s Jan 1 1958	96	98	---
‡ Refunding 6s Jan 1 1958	101	103	---
General Obligation 4½s	90	92	---
General Obligation 4¾s	92	94	---
General Obligation 5s	94	96	---
Funding 5½s Sept 1950	99	101	---
Water 4½s	b 4.00	3.90	%
4s Funding 1952-62 A&O	97	100	---
Madison County—			
4¾% Highway '38-'49 J&D	b 2.00	to 3.75	%
Memphis 5s July 1954 J&J	b 3.40	3.25	%
5s River Term '38-'48 A&O	b 1.00	to 3.15	%
4¾s Water 1938-1962 J&J	b 1.00	to 3.25	%
4½s Water 1949 J&J	b 3.15	3.00	%
4½s Park 1959 A&O	b 3.40	3.25	%
4¼s 1938-1955 J&D	b 1.00	to 3.25	%
4s 1938-1954 M&S	b 1.00	to 3.20	%
Montgomery Co—5s Cumberland River Bdge 1953 F&A	b 3.60	3.40	%
Nashville—			
6s 1938-1942 A&O	b 1.00	to 2.50	%
5s March 1938-1960 M&S	b 1.00	to 3.25	%
5s Memorial Sq '38-50 M&S	b 1.00	to 3.00	%
4½s High Sch 1940 J&J	b 2.00	1.50	%
4½s Hospital '39-'56 J&J	b 1.00	to 3.10	%
4½s 1938-1968 M&N	b 1.00	to 3.25	%
4¼s 1938-1967 J&J	b 1.00	to 3.25	%
4¼s 1938-1948 M&S	b 1.00	to 3.00	%
Polk Co 5s 1938-1946 J&D	b 5.10	4.75	%
Robertson County—			
4½s Road 1948 F&A	b 3.60	3.40	%
Shelby County—			
4s Courthouse 1957 A&O	b 3.25	3.10	%
5s Aud Mkt H'se '49 M&S	b 3.25	3.00	%
4¾% Jail 1940-1951 M&S	b 2.00	to 3.10	%
Smith County—			
5½s Fdg 1939-1958 J&J	b 2.00	to 4.00	%
Tipton County—			
4¾s Road July 2 '38-'58 J&J	b 2.00	to 4.25	%
Washington County—			
5% Fdg Jan 1 1954 J&J	b 4.40	4.00	%
White County—			
5½% Highway 1955 M&S	b 4.00	3.75	%
TEXAS			
Abilene 5s Feb 15 '59-'65	96	98	---
Amarillo 4¾s '38-'58 M&S 15	101	105	---
Austin—			
5s 1938-1942 J&J	b 1.75	to 3.50	%
4¾s 1939-1961 J&J	b 1.75	to 3.65	%
4½s 1939-1953 J&J	b 1.75	to 3.50	%
4¼s 1954-1958 J&J	b 3.40	to 3.60	%
Beaumont—			
5s Water Works 1954 M&S	b 3.90	3.70	%
5s 1938-1939 A&O	b 2.00	to 2.25	%
5s 1940-1965 A&O	b 3.00	to 4.00	%
4½s 1938-1970 J&J	b 2.00	to 4.15	%
4s 1942 opt 1922 J&D	100		---
3½s 1938-1952 A&O	b 2.00	to 3.85	%
4s 1953-1977 A&O	b 3.70	to 4.15	%
Brazoria Co—			
5½s Impt Apr 10 1956-1965	b 4.00	to 4.25	%
Cameron County—			
4½s 1938-1942 M&S	f 60	65	---
5s Road Mar 15 1938-1957	f 60	65	---
Corpus Christi 5s fd '67 F&A	98	101	---
6s Water 1938-1959 F&A	f ----	50	---
Dallas—			
5s 1938-1960 M&N	b 2.00	to 3.25	%
4½s 1938-1970 M&N	b 2.00	to 3.25	%
4¼ 1938-45 M&N	b 2.00	to 2.50	%
4¼ 1946-65 M&N	b 2.60	to 3.25	%
4s School 1938-1951 J&J	b 2.00	to 3.00	%
2½s 1938-1957 J&J	97	98½	---
Dallas Co 4½s Apr 10 1951	b 3.25	to 3.50	%
5s Viad't & Bridge Feb 10 1954 opt 1924 Apr 10			---
El Paso—			
5s W W purch 1950 A&O	b 4.00	3.75	%
5s Impt Aug 1 1948 F&A	b 4.00	3.90	%
4¼s 1938-1960 A&O	b 2.00	to 4.00	%
Fort Worth—			
5s 1951 A&O	b 3.80	to 4.25	%
5s 1938-1959 J&D	b 2.00	to 4.25	%
4½s 1938-1971 F&A	b 2.00	to 4.25	%
4¼s 1938-1964 F&A	b 2.00	to 4.25	%
4s Refunding 1941 J&J	b 3.00	to 3.25	%
Ind Sch D 4s '38-'64 F&A	b 2.00	to 4.25	%
3¾s Nov 1 1938-1967 M&N	b 1.25	to 4.00	%
Galveston—			
5s Grade Raising 1944 A&O	b 2.50	to 3.00	%
5s School 1938-1954 M&S	b 2.00	to 3.25	%
5s 1938-1956 A&O	b 2.00	to 3.25	%
Grimes County—			
5½s Road 1938-54 A&O 10	b 3.00	to 4.50	%
Harris Co—			
4½s Apr 10 '38-'56 A&O10	b 2.00	to 3.25	%
4¾s Road Apr 10 '38-'60	b 2.00	to 3.25	%
Houston—			
5s Sewer 1939 M&N			2.25
4¾s Sept 1938-1952 M&N	b 1.50	to 3.25	%
4½s 1938-1957 J&J	b 1.50	to 3.25	%
4½ Impt 1938-39(s-a) J&J	b 1.50	to 2.00	%
4½s Impt 1940-55(s-a) J&J	b 2.25	to 3.00	%
4¼s 1942-1947	b 2.50	to 3.00	%
2½s and 3s 1941-1968 J&J	b 1.30	to 3.00	%
Ind Sch D 3s '38-'66 F&A	b 2.00	to 3.25	%
Houston S D 5s Feb 1952	b 3.00	to 3.50	%
4¾s 1938-1951 J&D	b 2.00	to 3.25	%
Palestine 5s Sch Aug 1 1939, 1944, '49, '54, '59, '64	b 3.25	to 3.80	%
Port Arthur—			
5s 1938-1970 F&A	b 4.00	to 4.60	%
San Antonio—			
5½s W W 1938-65 M&N	b 2.00	to 3.25	%
5s Sept 1938-1959 M&S	b 2.00	to 3.20	%
5s St Impt Dist No 2 1943	b 2.50	to 2.75	%
4½s 1939-1967 J&J	b 2.00	to 3.25	%
4¼s 1938-1968 F&A	b 2.00	to 3.25	%
3s July 1 1938-1951 J&J	b 2.00	to 3.00	%
San Antonio S D 5s '56 F&A	b 3.25	to 3.40	%
Tarrant County—			
4½s Oct 10 '38-'59 A&O10			---
Waco—			
5s Water Works 1942 J&J	b 3.50	to 3.75	%
4½s Water 1938-1968 J&J	b 3.00	to 4.40	%
Wichita Falls—			
3½% to 4½% due 1969	84	86	---
UNITED STATES—See pages 19 & 91			
UTAH			
5½s April 1 1941 J&J	b 1.50	1.40	%
4½s Road 1939 J&J	b 1.00	0.85	%
4½s July 1 1939 J&J	b 1.00	0.85	%
Ogden 4¾% 1938-1945 F&A	b 0.75	to 2.20	%
Salt Lake City—			
5s Refunding 1941 J&J	b 1.60	1.50	%
4s Ref 1938-1945 A&O	b 0.70	to 2.20	%
4s Ref 1946-1965 A&O	b 2.30	to 3.00	%
Salt Lake City S D—			
4s May 1 1949 M&N	b 2.40	2.25	%
Salt Lake Co 4¾s Apr 1 1942	b 1.75	1.65	%
VERMONT			
3¾s 1938-48 J&D	b 0.75	to 2.15	%
4½s Oct 1 1938-1949 A&O	b 0.85	to 2.25	%
Middlebury 4s 1941 M&N	b 4.25	4.00	%
Rutland 4¼s 1946-48 J&J	b 2.85	2.70	%
VIRGINIA			
4s (Commonwealth) 1962	125		---
3¼% ctfs of indebt July 1 '39	100		---
2¼s Refunding 1947-'60 J&J	100		---
1¾s Refunding 1938-'46 J&J	100		---
Albemarle Co 5s 1948 J&J	b 3.00	2.65	%
Alexandria 6s 1938-1956 A&O	b 1.00	to 3.40	%
Arlington Co 5¼s '38-'54 F&A	b 1.50	to 3.50	%
Bristol 5¼s Sch 1939-53 J&J	b 2.50	to 4.25	%
Charlottesville 5s 1962 M&S	b 3.75	3.25	%
5s Water Impt 1958 J&J	b 3.75	3.25	%
Danville—			
4½s Ref Aug 1942 F&A	b 3.00	to 3.25	%
4½s July 1 1939-1950 J&J	b 3.00	to 3.50	%
Fairfax Co 4¾s 1945 F&A2	b 3.00	2.75	%
Henrico County—			
School 5s 1939-50 J&J	b 1.00	to 3.25	%
4½s June 1 1957 J&D			3.50
Lynchburg—			
4½s Pub Impt 1939 J&J	b 1.50	1.00	%
4½s Pub Impt 1946 J&J	b 3.50	3.00	%
4½s Water 1951 J&J	b 3.50	3.00	%
4s Pub Impt 1939-1959 J&J	b 1.50	to 3.50	%
Newport News—			
4½s 1948 J&D	b 4.00	to 3.50	%
4½s Feb 1953 F&A	b 4.00	to 3.50	%
4s street Nov 1 1941 M&N	b 4.00	to 3.50	%
Norfolk—			
3s Jan 1 1939-1948	b 1.00	to 2.90	%
3s Jan 1 1949-1958	b100½	to 99¾	---
4½% April 1941-47	b 4.00	3.50	%
5% Water May 1952	b 4.00	3.50	%
5% Port Terminal May '52	b 4.00	3.50	%
5½% School Oct 1961	b 4.00	3.50	%
Petersburg 4½s 1952 A&O	b 4.50	3.50	%
Portsmouth—			
5½s 1951 F&A	b 4.00	to 3.50	%
4½s Impt Oct 1 1942 A&O	b 4.00	to 3.50	%
4½s Sch and Sew 1938 J&J	b 4.00	to 3.50	%
4½s 1938-1954 J&J	b 4.00	to 3.50	%
5s Water 1948 J&D	b 4.00	to 3.50	%
Richmond—			
4½s 1949 J&J			2.80
4½s 1958 J&J			2.80
4½s July 1 1964 J&J			2.80
4¼s July 1 1941 J&J			2.25
4¼s July 1 1965 J&J			2.80
4s 1939 to 1943 J&J			2.40
4s 1941 J&J			2.25
4s Elec Light 1942 J&J			2.40
4s 1943 J&J			2.40
Roanoke—			
4½s Street Impt May 1940	b 3.50	3.00	%
4½s Pub Bldg 1941 M&N	b 3.50	3.00	%
4½s Pub Bldg 1944 M&N	b 3 50	3.00	%
4½s April 1952 A&O	b 3.50	3.00	%
2¼s Jan 1 1939-1958 J&J	b 0.50	to 2.30	%
Staunton 5s 1938-58 M&S	b 2 50	to 3.50	%
Tazewell Co 5s 1939-46 J&J	b 2.50	to 3.50	%
Washington County—			
5s school 1939-49 J&J	b 2.50	to 3.50	%

* Less 1. *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.

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

Bonds	Yield Basis or Bid	Ask	To Net
WASHINGTON			
6s Gen Fund 1938-1940 J&J	b 1.25	to 2.00	%
4½% Gen oblig 1938-1943 J&J	b 1.25	to 2.30	%
4% Gen oblig 1948-50	b 2.80	to 2.90	%
3¾% Gen oblig 1950-51	b 2.80	to 2.90	%
3½% Gen oblig 1951-52	b 2.80	to 2.90	%
Clark Co 5¼s '52 opt '33 A&O	101	------	
Refunding 6s 1953 M&N	------	------	3.75
Everett—			
4½s Gen oblig wat 1938-59	b 1.50	to 3.60	%
Revenue Bonds—			
5¼s Water 1938 M&S	------	------	2.00
5s Water ref 1938-45	b 1.75	to 2.50	%
3¾s Water ref 1938-39	b 1.75	to 2.25	%
2¾s Water ref 1940-42	b 2.25	to 2.50	%
King County—			
4¾s Bridge 1938 M&N	b 2.50	to 3.00	%
4¾s Bridge 1939-49 M&N	b 3.00	to 4.00	%
4¾s 1938-1950 M&N	b 2.50	to 4.00	%
Pierce County—			
4¾s 1938-1944	b 2.00	to 3.35	%
Port of Seattle 5s '38-'55 M&S	b 2.00	to 3.60	%
4½s Jan 1939-1955 J&J	b 2.00	to 3.60	%
Seattle—			
6s 1938-1941 L & P A&O	b 2.50	to 3.50	%
5½s L & P 1938-43 M&N	b 2.50	to 4.00	%
5s Light & Pow 1942-56 A&O	b 4.25	to 4.60	%
4¾ Lt & Pr 1939-'58 M&N	b 2.75	to 4.60	%
Gen oblig 4½s '38-'40 A&O	b 3.00	to 3.75	%
4½s 1941-1955 A&O	b 3.75	to 4.50	%
4¼s 1938-1957 A&O	b 3.25	to 4.50	%
4s mun lt & pr '38-'53 M&N	b 2.50	to 4.40	%
3¾ mun lt & pr '43-53 A&O	b 3.75	to 4.25	%
3½s mun lt & pr '38-'54 A&O	b 2.75	to 4.20	%
Seattle School Dist No 1—			
4s 1946-1950 M&N	b 3.10	to 3.30	%
Spokane—			
4½s Park 1962 J&J	------	------	3.50
4s & 4¼s ref 1938-51 J&J	b 2.00	to 3.25	%
3½s Ref 1943-1954 J&J	b 2.40	to 2.40	%
4¾s 1938-1954 M&S	b 2.00	to 3.40	%
5¾s 1939-1953 J&J	b 2.00	to 3.60	%
5s Imp—Mar 1 1938-'42	b 2.00	to 2.50	%
Spokane Water Revenue—			
4¼s-4½s 1938-41 A&O	b 1.50	to 2.25	%
Tacoma—Revenues—			
4¾s Water '39-'43 (s-a) J&J	b 2.00	to 3.00	%
4¾s EIL&P '42-'46 (s-a) J&J	b 2.50	to 3.10	%
4¾s EIL&P '38-51 (s-a) A&O	b 2.00	to 3.30	%
4s Water 1944-46 J&J	b 3.00	to 3.25	%
Walla Walla—			
4½s ref wat 1938-'54 J&J	b 2.00	to 3.40	%
Yakima—			
5¼s G O sewer 1939 M&N	------	------	2.25
5s Wat rev 1938-'51 J&D	b 2.00	to 3.25	%
WEST VIRGINIA			
5s Highway 1938-1946 J&J	b 0.50	to 2.50	%
4½s 1945-1954 J&J	b 2.35	to 2.65	%
4¼s 1938-1943 J&J	b 0.25	to 2.20	%
4s 1939-1950 J&J	b 1.00	to 2.45	%
4s July 1948-1952 J&J	b 2.40	to 2.50	%
3¾s 1951 and 1952 J&J	b 2.45	to 2.50	%
3½s 1943-1952 J&J	b 2.00	to 2.25	%
3s Sept 1, 1938-1946 M&S	b 0.50	to 2.20	%
2¾s Sept 1, 1946-1960 M&S	b 2.20	to 2.50	%
2½s Nov 1 1938-62 M&N	b 0.50	to 2.50	%
2¼s May 1 1944-1962	b 2.15	to 2.45	%
1.40% July 1, 1938-'39 J&J	b 0.25	to 1.00	%
Charleston 4½s '41 opt '27 J&J	100½	------	
Charleston S D—			
5s 1938-1952 J&J	b 1.00	to 3.60	%
Clarksburg 5s 1938-1953 A&O	b 1.00	to 3.50	%
Clarksbg S D 5s '41 op '21 M&S	100½	------	
Hancock County—5s Grant Road Dist '46 opt '32 M&N	99½	100½	--
Huntington 5s 1944 Oct	b 3.25	3.00	%
Mercer Co 5s '44 op '24 A&O15	100	100½	--
Morgantown 5s 1938-48 J&J	b 1.50	to 3.50	%
Wheeling—			
5s Wat Wks 1938-52 J&J	b 1.25	to 3.40	%
WISCONSIN			
Eau Claire 4½s 1938-'44 J&J	b 1.00	to 2.50	%
Green Bay—			
4¼s 1938-1947 A&O	b 1.00	to 2.50	%
6s W W 1938-1960 M&N	b 1.00	to 3.75	%
Madison—			
4½s 1938-1949 J&D	b 1.00	to 2.75	%
Milwaukee—5s 1938-'40 J&J	b 0.50	to 2.00	%
4½s 1938-1945 J&J	b 0.75	to 2.40	%
4s 1938-1944 J&J	b 0.75	to 2.40	%
Milwaukee County—			
4¼s Ct H'se '38-'50 M&N15	b 0.75	to 2.60	%
4½s Sew Mar 12 38-'45	b 0.75	to 2.40	%
4¾s courth'se '38-49 J&D16	b 0.75	to 2.60	%
Racine—4¾s 1938-'57 M&N	b 1.00	to 3.25	%
6s 1938-1941 F&A	b 1.00	to 2.75	%
Racine Co 5s 1939-1940 J&J	b 1.25	to 2.75	%
4½s 1938-1950 J&J	b 1.00	to 3.25	%
Superior 4¾s Sch '38-'44 J&J	b 1.00	to 3.75	%
Wood Co 5s 1938 A&O	b 0.50	to 1.25	%
WYOMING			
4s Road 1951 opt 1941 A&O	b 2.00	1.50	%
Natrona Co S D No 2—			
5s 1938-1944 J&J	b 1.50	to 3.25	%

b Basis. f Flat price.

Insurance Stocks

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

	Par	Capital	Surplus Dec. 31, 1936	Unearned Premium Reserve	Bid.	Ask.
	$	$	$	$	Per	share
Aetna Casualty & Sur (Hartford)	10	3,000,000	12,443,233	13,240,995	83	87½
Aetna Insur (Hartf)	10	7,500,000	19,356,455	16,583,266	43¾	45¾
Aetna Life (Hartford)	10	15,000,000	18,266,430	7,658,984	23½	25
Agricultural (Watet'n)	25	3,000,000	6,123,209	5,040,327	62½	66
Amer Alliance (N Y)	10	3,000,000	4,356,634	1,863,963	19¾	21¼
Amer Equitable (N Y)	5	1,000,000	6,226,166	4,167,426	24¼	25¾
Amer Fire (Wash'ton)	100	200,000	340,779	71,005	115	-----
Amer Home Fire (N Y)	10	1,000,000	1,859,397	770,437	8½	10
Amer Insur (Newark)	2½	3,343,740	16,284,614	11,483,367	10¾	12¼
Amer Reinsur (N Y)	10	1,000,000	6,123,138	1 190,142	30½	32½
Amer Reserve (N Y)	10	1,000,000	2,118,887	2 024,031	20¾	22¼
Amer States (Ind'nap)	10	300,000	300,000	761,633	27½	30
Amer Surety (N Y)	25	7,500,000	5,120,993	5,795,443	37¾	39¾
Automobile Ins (Hartf)	10	5,000,000	6,831,284	8,192,322	25¾	27¼
Baltimore Amer (Blt)	2½	1,500,000	2,621,129	2,373,440	x 5¾	6¾
Bankers & Shipp (NY)	25	1,000,000	2,980,159	2,947,936	75	78
Boston (Boston)	100	3,000,000	15,134,403	4,347,850	585	595
Buffalo Ins Co (Buff)	100	1,000,000	2,331,872	2,101,956	325	400
Camden Fire (Camden)	5	2,000,000	5,026,399	4,973,696	18	20
Carolina (Wilmington N. C.)	10	500,000	1,038,021	644,349	19½	21
Central States Life (St Louis)	5	400,000	441,318	1,841,318	2¾	4
City of New York (NY)	10	1,500,000	2,492,244	2,168,299	18¼	19¾
Columbian Nat'l Life (Boston)	100	2,000,000	3,127,599	‡36,993,878	79	83
Conn Gen Life (Hartf)	10	5,000,000	6,064,272	171,396,914	24¾	26¾
Continental Assurance	10	1,000,000	2,432,617	19,533,628	34	36
Continental Casualty (Hammond, Ind)	5	1,750,000	3,903,196	8,125,172	25	26
Continental Ins (N Y)	2½	5,000,000	71,826,432	19,276,020	27⅞	28¼
Eagle Fire (Newark)	2½	1,000,000	1,051,821	733,822	3½	4½
Employers Re-ins (KC)	10	1,500,000	2,500,000	3,073,364	42	43
Excess Ins (N Y)	5	755,095	502,710	609,183	5¼	6¼
Federal Ins (Jer City)	10	4,000,000	11,894,919	2,226,265	35¼	37¼
Fidelity & Dep (Balt)	20	2,400,000	5,116,134	6,397,772	100	102½
Fidelity-Phenix (NY)	2½	3,750,000	57,994,448	14,792,093	28½	30
Fidel & Guar (Balt)	10	1,000,000	2,000,693	2,953,436	30	34
Fire Assoc of Phila	10	2,000,000	9,800,058	9,050,342	57	60
Fireman's (Wash'ton)	20	200,000	463,678	248,540	28	-----
Firemans Fund (S F)	25	7,500,000	16,057,897	12,581,703	74	75
Firemens Ins (Newark)	5	9,397,690	11,072,999	12,277,295	8¼	9½
Franklin Fire (Phila)	5	3,000,000	12,449,757	6,636,525	26¼	27¾
General Reinsurance	5	1,000,000	5,397,308	2,073,384	30¾	32¾
Georgia Home	10	500,000	1,011,072	862,173	20	22
Gibraltar Fire & Mar	10	1,000,000	1,828,604	1,164,001	21¼	22¾
Glens Falls Insurance (Glens Falls, N Y)	5	2,500,000	10,265,336	6,124,501	34½	36½
Globe & Republic	5	1,000,000	3,487,420	2,400,810	12¼	13¾
Globe & Rutgers Fire	15	1,200,000	9,728,971	6,126,390	29½	33½
2d preferred	15	†1,163,414			71	74
Gr Amer Indemnity (New York)	1	1,000,000	3,933,913	3,656,717	8	9
Great Amer Ins (N Y)	5	8,150,000	28,572,635	13,182,221	22¼	23¾
Halifax (Halifax, N S)	10	2,000,000	2,081,290	568,614	22½	24
Hanover Fire (N Y)	10	4,000,000	8,746,031	4,548,418	29½	31½
Hartford Fire (Hartf)	10	12,000,000	49,476,073	31,155,533	63	65
Hartford Steam Boiler (Hartford)	10	3,000,000	7,955,253	6,765,043	52½	54½
Home (New York)	5	14,500,000	64,598,858	44,874,929	28	29½
Home F & M (S F)	10	1,000,000	2,965,086	2,129,771	35	39½
Home Fire Security	10	4,932,000	193,779	------	2	3
Homestead Fire (Balt)	10	1,000,000	1,212,966	917,457	15½	17
Importers & Exporters (New York)	5	200,000	422,519	75,631	7½	8½
Insurance Co of State of Pa (Philadelphia	10	1,000,000	2,226,143	1,920,780	27	29
Insur Co of Nor Amer (Philadelphia)	10	12,000,000	65,872,181	20,087,097	57½	59½
Kansas City Life (Kansas City, Mo)	100	1,000,000	9,478,93-	------	390	440
Knickerbocker (N Y)	5	1,000,000	2,583,255	1,823,101	9½	11
Lincoln Fire (N Y)	5	210,000	225,577	144,035	2¼	3¼
Manufacturers Cas'ty (Phila)	10	2,799,143	5,476,241	11,035,621	27	28½
Maryland Casualty	1	2,799,143	5,476,241	11,035,621	3¼	3⅝
Mass Bonding & Ins (Boston)	12½	2,000,000	3,747,992	4,969,752	39½	42
Merch Fire Assur (New York) com	2½	1,000,000	10010,710	3,824,104	40	43
pref	100	750,000			117	-----
Merch Fire (Denver)	10	400,000	703,250	1,018,205	20	25
Merchants & Mfrs Fire (Newark, N J)	5	1,000,000	1,524,802	1,424,975	8¼	9¼
Merchants Insurance (Providence)	5	1,000,000	1,115,111	1,117,004	4	6
National Cas (Detroit)	10	750,000	750,000	706,343	16	18
National Fire (Hartf)	10	5,000,000	22,234,295	14,621,852	56½	58½
Nat'l Liberty (N Y)	2	4,000,000	11,328,842	3,368,880	x 7	8
Nat'l Union (Wash)	5	100,000	320,937	91,763	13½	-----
Nat Union Fire (Pitts)	20	1,100,000	5,520,351	6,691,342	112	116
New Amsterdam Cas (Baltimore)	2	1,000,000	4,000,000	5,801,131	9¾	10¼
New Brunswick Fire (New Brnns, N J)	10	1,000,000	2,447,964	1,453,466	26	27½
New Hampshire Fire (Manchester, N H)	10	3,000,000	9,282,912	4,314,470	41½	43½
New Jersey Insurance (Newark, N J)	20	1,000,000	1,576,168	1,636,245	38½	40½
New York Fire	5	1,000,000	3,208,554	2,066,520	13½	15
North River Ins (N Y)	2½	2,000,000	‡18,000,215	5,809,845	25	26½
Northern Ins Co (NY)	12½	1,000,000	5,932,330	4,319,050	74	78
Northwest Fire & Mar (Minneapolis)	10	1,000,000	981,327	557,769	22	-----
Northwestern National (Milwaukee)	25	2,000,000	5,387,212	5,132,465	115	119
Occidental Ins (S F)	10	1,000,000	2,638,603	771,637	26½	27½
Old Line Life (Milw)	10	1,000,000	------	------	10½	11½
Pacific Fire (N Y)	25	1,000,000	3,721,132	3,147,575	95	98½
Pan-Amer Life (N O)	10	1,000,000	866,344	28,502	15½	16½
Peerless Casualty	5	550,000	230,285	102,778	9	10½
Phila Life (Phila)	10	700,000	256,954	100,000	2¾	3½
Phila Nat (Phila)	10	1,000,000	1,381,463	512,461	14	-----
Phoenix Ins (Hartf)	10	6,000,000	38,182,318	8,255,807	76	80
Preferred Accident (New York)	5	1,000,000	2,751,917	1,691,588	13½	15½
Providence-Washington (Providence)	10	3,000,000	7,579,972	4,273,235	28½	30½
Reinsurance Corp (NY)	2	a------	------	------	6	7
Reliance Ins (Phila)	10	1,000,000	2,057,089	879,151	18½	19½
Republic (Dallas)	10	2,000,000	2,742,889	2,121,180	21½	27
Revere (Paul) Fire	10	1,000,000	1,864,874	1,160,062	21½	23
Rhode Island (Prov)	5	1,000,000	1,157,237	1,675,507	5⅞	7½
Rochester American (Rochester)	10	1,000,000	1,704,712	811,319	25	28
Rossia Ins (Hartford)	5	1,500,000	2,396,949	2,848,145	5¼	6¼
St Paul F & M (St P)	25	4,000,000	22,419,614	8,647,086	185	195
Seaboard F & M (NY)	5	500,000	1,548,511	606,865	8	10
Seaboard Surety (NY)	10	1,000,000	1,324,040	715,016	20	-----
Security Ins (N Hav)	10	2,000,000	4,580,974	3,904,700	28½	30
Springfield Fire & Mar (Springfield, Mass)	25	5,000,000	14,253,397	11,322,935	104	107
Stuyvesant Fire (N Y)	5	500,000	1,091,638	1,155	4¾	5¾
Sun Life Ass'nce (Cas)	100	4,000,000	------	------	410	460
Travelers Fire (Hartf)	100	20,000,000	18,118,207	652,938,688	405	415
U S Casualty conv pref	2	1,000,000	2,147,255	2,145,325	6¾	7½
U S Fidelity & Guaranty (Baltimore)	2	2,000,000	7,329,395	13,732,443	13½	14
U S Fire (New York)	4	2,000,000	23,248,606	9,315,899	48¼	50¼
U S Guarantee Co	10	2,000,000	5,227,916	2,569,525	46	48½
Univer Ins (Newark)	8	400,000	1,863,501	406,512	9½	11½
Virginia F & M (Richmond)	25	1,000,000	1,308,763	592,908	------	-----
West Coast Life (S F)	5	375,000	649,639	20,527,486	11	12¾
Westchester Fire (NY)	2½	1,000,000	11,613,091	5,281,108	28½	30
Wisconsin Nat Life	10	400,000	876,396	31,476	15	17

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

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Banks & Trust Companies

STATE AND NATIONAL BANK STATEMENTS

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

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

ALABAMA

National Banks Dec. 31 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per share.	
Birmingham—						
Bank for Savs.&Trts.	d 125,000	e 82,264	1,203,973	50	------	------
Birm'ham Tr & Sav						
Common	500,000	809,393	25,486,575	100	------	------
Preferred	a1,807,200			20	------	a50
Industrial Sav Bank	d 125,000	e 81,700	1,194,217	100	------	------
First National Bk—						
Common	2,500,000	1,204,223	55,325,898	25	39	41
Preferred	6,750,000			25	------	------
Mobile—						
Amer Nat Bk&Tr Co	375,000	247,684	2,458,209	70	------	------
First Nat Bank	1,000,000	1,345,436	21,277,872	100	------	------
Merchants Nat Bk	1,000,000	1,508,258	19,225,283	20	57½	60
Montgomery—						
Alabama Nat Bank	300,000	227,113	3,879,883	10	12	12¾
First Nat Bank	1,000,000	725,378	16,667,317	7½	14	14½
Union Bk & Tr Co—						
Common	100,000	84,956	2,045,893	7½	------	------
Preferred	50,000			5	------	------
Selma—						
City National Bank	400,000	206,826	2,653,630	100	------	------
People's Bk & Tr Co	d120,000	80,768	1,482,118	25	------	------
Selma National Bank	200,000	218,609	1,901,916	100	------	------
Selma Tr & Sav Bank	d350,000	f 115,715	1,576,866	100	------	------

ARIZONA

National Banks Dec. 31 — *State Institutions Dec. 31*

					Nominal. Per share	
Bisbee—						
Miners & Merch Bk	250,000	197,583	4,245,884	100		
Phoenix—						
First Nat Bk of Ariz	550,000	837,075	15,743,925	† 20		
Phoenix Sav Bk & Tr	247,500	154,689	4,117,901	† 25		
Valley Nat Bank—					No recent sales	
Common	600,000	689,587	37,268,837	5		
Preferred	1,227,600			6¼		
Tucson—						
Sou Arizona Bk & Tr	250,000	394,007	8,549,364	100		

ARKANSAS

National Banks Dec. 31 — *State Institutions Dec. 31*

					Nominal. Per share.	
Fort Smith—						
City National Bank	299,000	83,430	3,091,383	100		
First National Bank	500,000	526,698	7,176,366	100		
Merchants Nat Bank	500,000	549,424	9,809,075	25		
Little Rock—						
Commercial Nat'l Bk	300,000	438,675	8,696,832	20		
Peoples Nat'l Bank	200,000	102,769	3,702,598	25		
Twin City Bank	100,000	40,175	1,175,435	25		
Union Nat Bank—					No recent sales	
Common	300,000	320,216	9,860,616	20		
Preferred	185,500			20		
W B Worthen Co	d672,000	327,496	14,552,054	50		
Pine Bluff—						
Nat B of Commerce.						
Common	50,000	64,766	2,193,726	100	------	------
Preferred	50,000			100		
Simmons Nat Bank	400,000	855,680	12,536,139	100	325	------

CALIFORNIA

National Banks Dec. 31 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal Per share.	
Long Beach—						
Farm & Merch Bank	1,000,000	486,590	15,564,079	100	No recent sales	
WesternTr & Sav Bk	d 223,000	201,354	2,907,189	50		
Los Angeles—						
California Bank—						
Common	5,000,000	2,714,212	102,652,885	25	22¾	25¼
Preferred	1,000,000			25	------	------
Citizens Nat Trust & Savings Bank	5,000,000	f4,240,000	114,158,323	20	25⅝	28⅛
Farmers & Mer. Nat	3,000,000	5,171,625	119,060,638	100	373½	420
Secur-First Nat Bk—						
Common	24,000,000	14500 000	575,323,504	25	47¼	50
Preferred	9,500,000				------	------
Union Bank & Trust	2,500,000	2,627,842	40,259,097	100	104¾	115¾
Oakland—						
Bank of Commerce	325,750	69,933	1,353,414	----	------	------
Central Bk of Oakland	2,000,000	1,590,986	44,352,396	100	------	------
Farmers & Mer Sav	300,000	241,414	10,464,689	100	------	------
Pasadena—						
Citizens Coml Tr & S	300,000	546,372	6,094,825	100	------	------
First Tr & Sav Bk—						
Common	350,000	722,217	15,061,762	25	45	50
Preferred	650,000			25	------	------
Pasadena-First N Bk	d 150,000	37,589	1,817,337	20	------	------
Security Nat Bank	300,000	297,038	3,754,896	100	------	*250
Sacramento—						
Capital Nat Bank	d 965,000	1,307,848	32,672,769	100		
Citizens Bk of Sacra	50,000	150,851	1,656,649	100	No recent sales	
Merchants Nat Bank	d 246,500	125,172	5,831,311	100		
Sumitomo Bk of Cal	145,000	68,415	1,455,369	100		
SanBernardino—						
American Nat Bank	d175,000	120,484	3,257,796	100		
San Diego—						
First Nat T & S Bk	d1,500,000	432,756	25,230,424	g25	3½	4½
San Diego Tr & S B						
Common	250,000	815,359	12,820,736	25	100	102
Preferred	495,000			25	------	------
Security Tr & Sav Bk	600,000	155,564	8,185,898	100	80	125
United States Nat Bk	d 200,000	45,249	3,132,443	100	125	135
San Francisco—						
Anglo California National Bank	15,400,000	5,453,974	207,518,597	20	17	18
Bank of Calif, N A	6,800,000	8,348,186	108,797,395	80	186	190
Bank of Amer Nat Tr & Savs Assoc	b 50,000,000	59,104,963	1357378756	12½	41⅝	44⅛
Bank of America	1,500,000	f2,217,422	18,854,965	25	------	------
Bank of Canton	500,000	f 125,000	2,434,457	100	------	------
Bank of Montreal	1,000,000	f 191,883	4,427,350	100	190	194
Canadian Bk of Com	1,300,000	459,011	19,023,023	100	152	------
Crocker First Nat Bk	6,000,000	7,969,105	129,105,628	100	315	375
The San Fran Bank	6,000,000	8,670,747	157,209,122	1000	12,000	13,000
Pacific Nat Bank	1,000,000	377,752	8,801,471	100	120	------
Wells Fargo Bank & Union Trust Co	9,000,000	8,574,877	212,997,854	100	285	300
Yokohama Specie Bk	1,000,000	f 295,730	4,168,370	p	------	------
American Tr Co—						
Common	7,500,000	6,693,475	265,508,089	20	28	29
Preferred	7,500,000			---	38¾	39¾
San Jose—						
First National Bank	600,000	843,095	10,898,194	100	------	------
Santa Ana—						
Commercial Nat Bk	d145,000	101,254	1,618,702	12½	------	------
First National Bk—						
Common	564,700	200,260	10,937,053	100	------	l140
Preferred	435,300			100	------	------
Stockton—						
First National Bank	200,000	522,118	4,659,611	100	No recent sales	
Stockton S & L Bank	1,000,000	954,000	11,312,761	100		
Union Safe Dep Bk	375,000	123,798	2,668,401	100		

* Sale price.

† Controlled by the Transamerica Corp. of San Francisco, Calif.

a Outstanding preferred stock consists of $1,107,200 1st pref. of $20 par value and retirable at $50 a share, and $700,000 of 2nd pref. stock.

b The First National Bank of Hynes, Calif., was absorbed by the Bank of America National Trust & Savings Association, San Francisco, Calif., on Dec. 24, 1937.

c Savings deposits. *d* Common and preferred stock outstanding.

e March 4, 1936.

f June 30, 1937.

g Quotations for the San Diego First National Co., which controls 97% of the stock of the First National Trust & Savings Bank of San Diego, Calif.

l Last sale price. *n* New stock.

p Par value 100 yen.

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CANADA (See Page 111)

COLORADO

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
						Nominal Per share.	
Colorado Spgs.—		$	$	$			
Colorado Sav Bank		50,000	132,810	1,772,593	100		
Colorado Spgs Nat B							
Common		100,000	79,952	2,474,004	100		
Preferred class A		84,500			100		
Exchange Nat Bank		300,000	317,587	6,782,188	100		
First National Bank		300,000	378,014	10,197,765	100		
Denver—							
American Nat Bk—							
Common		300,000	442,726	8,209,042	50		
Preferred		150,000			50		
Central Sav Bk & Tr	a	350,000	96,816	5,158,875	100		
Colorado Nat Bank							
Common		1,000,000	1,513,081	37,701,122	100		
Preferred		800,000			100		
Colorado State Bank		50,000	110,920	1,708,775	100	No recent sales	
Denver Nat Bank		1,260,000	1,629,587	31,211,734	50		
First National Bank		1,500,000	2,515,450	54,167,500	100		
National City Bank	a	100,000	37,958	1,133,537	----		
Union National Bk	a	100,000	22,586	704,783	100		
U S National Bank		550,000	2,182,498	24,326,856	100		
International Tr Co		500,000	1,665,795	17,133,332	100		
Pueblo—							
First National Bank		500,000	1,076,093	20,807,727	100		
Minnequa Bank		30,000	138,274	2,081,717	100		
Pueblo Sav & Tr Co							
Common		100,000	52,496	5,292,985	100		
Preferred		200,000			100		

CONNECTICUT

National Banks Dec. 31 — State Institutions Dec. 31

						Nominal Per share.	
Bridgeport—							
First Nat Bk & Tr Co							
Common		500,000	301,020	21,145,775	5	9	11
Preferred		1,485,000			7½	------	b 7½
Black Rock Bk & Tr	a	100,000	111,002	1,615,838	40	60	70
Bridgep't City Tr Co		2,200,000	1,238,701	26,285,786	25	38	40
North End Bk & Tr							
Common		25,000	50,534	1,482,657	25	100	-----
1st preferred		125,000			100	------	-----
2nd preferred		25,000			100	------	-----
West Side Bank—							
Common		165,000	208,696	1,480,485	25	45	50
Preferred		99,500			100	------	-----
Hartford—							
Capitol Nat Bk & Tr		300,000	205,137	2,926,372	25	23	28
Conn River Bkg Co		150,000	986,868	7,159,643	30	450	-----
First National Bank		1,150,000	921,194	16,038,536	100	110	130
Glastonbury Bk & Tr		100,000	124,000	1,654,146	50	------	-----
Hartford Nat Bk & T		4,000,000	4,246,745	64,553,138	10	26	28
Industrial Bank		100,000	198,762	287,261	100	------	-----
Phoenix St Bk & Tr		1,600,000	1,994,552	35,601,681	100	270	290
East Hartford Tr Co		100,000	137,274	1,767,103	25	------	-----
Hartford-Conn Tr Co		4,000,000	4,334,129	42,197,574	25	67	71
Park Street Tr Co		100,000	150,393	3,092,602	25	60	-----
Riverside Trust Co		250,000	196,687	3,111,700	25	------	-----
Simsbury Bk & Tr Co		125,000	111,243	1,882,887	25	------	-----
So End Bk & Tr Co—							
Common		50,000	46,389	845,657	25	------	-----
Preferred		50,000			100	------	b100
Travelers Bk & Tr Co		500,000	774,975	10,241,117	100	y100	-----
West Hartford Tr Co		200,000	243,500	3,201,734	100	150	165
Windsor Trust Co		100,000	127,282	1,480,266	25	------	-----
Meriden—							
Home National Bank		500,000	361,787	5,580,770	25	20	21
Meriden Nat Bank	a	150,000	77,712	1,660,443	25	16	-----
Meriden Tr & S D Co		100,000	109,768	5,781	100	175	-----
Peritan Bk & Tr Co	a	150,000	47,488	1,399,285	25	10	15
New Haven—							
Amer Bank & Tr Co	a	249,200	219,338	2,573,999	100	10	110
First Nat Bk & Tr Co							
Common		756,000	993,357	27,418,887	50	37	40
Prior preferred		504,000			45	------	b45
Conv preferred		920,000			100	120	125
New Haven Bk NBA		800,000	852,501	9,521,469	50	57	62
Second Nat Bank		750,000	888,846	12,907,134	50	78	82
Trademen's Nat Bk							
Common		170,000	64,972	3,082,095	100	100	135
Preferred		180,000			100		
Un & N Haven Tr Co		1,458,700	1,053,512	14,716,668	100	105	115
New London—							
Nat Bk of Commerce		300,000	486,985	4,125,319	100		
New London City National Bank	a	347,952	c 91,260	2,529,466	50	No recent sales	
Union Bk & Tr Co		300,000	198,313	1,574,688	100		
Winthrop Trust Co	a	270,000	48,672	885,935	100		
Norwich—							
Thames Bk & Tr		550,000	316,708	2,828,165	25	19	-----
Uncas-Merch Nat Bk		200,000	148,433	1,655,393	100	110	120
Stamford—							
First-Stamford Nat'l Bank & Trust Co		1,000,000	1,305,472	11,392,253	100	150	165
Fidelity Title&Tr Co		200,000	701,753	5,285,933	100	------	-----
Stamford Trust Co		700,000	1,085,453	9,612,620	100	150	165
Waterbury—							
Citis & Mfrs' Nat Bk		600,000	672,844	11,678,395	100	120	-----
Waterbury Nat Bk—							
Common		250,000	230,700	5,086,480	25	20	-----
Preferred		264,000			32	32	-----
Colonial Trust Co		1,000,000	2,740,464	7,569,831	100	300	-----
Waterbury Trust Co		300,000	178,668	3,752,161	100	100	-----

DELAWARE

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
						Nominal Per share.	
Wilmington—		$	$	$			
Central Nat Bank		210,000	303,306	2,592,116	100	110	-----
Farmers' Bank		500,000	3,630,431	18,782,972	50	300	-----
Industrial Trust Co		625,000	c 975,063	2,351,961	25	39	41
Union Nat Bank		203,175	708,373	3,700,629	25	75	80
Delaware Trust Co		1,000,000	788,264	10,053,191	100	160	-----
Equitable Trust Co		1,500,000	2,707,492	18,168,119	25	68	71
Security Trust Co		672,600	951,210	9,109,898	60	150	160
Wilmington Tr Co		4,000,000	11,792,602	75,985,801	50	225	235

DIST. OF COLUMBIA

National Banks Dec. 31 — Other Institutions Dec. 31

						Nominal Per share.	
Washington—							
Anacostia Bank	a	145,000	72,551	1,752,006	100	150	-----
City Bank	a	490,000	299,047	8,072,213	10	16	-----
Columbia Nat Bank		250,000	535,360	4,548,574	100	200	-----
Bank of Comm & Sav		100,000	255,086	3,072,523	100	230	-----
Hamilton Nat Bank		1,000,000	c 844,525	22,386,408	20	26½	29½
Liberty Nat Bank		500,000	330,000	7,358,052	100	150	160
Lincoln Nat Bank		400,000	800,000	9,458,960	100	176	240
McLachlen Bkg Corp	a	345,000	209,110	4,797,013	50	75	-----
Nat Bank of Wash	c	1,050,000	638,028	9,928,059	100	130	-----
Nat Capital Bank		200,000	196,634	2,488,530	100	125	145
Nat Metropol Bank		800,000	1,733,090	27,597,353	100	225	266
Riggs National Bank							
Common		3,000,000	4,712,073	95,059,922	100	283	310
Preferred		1,317,500			100	101	-----
Second Nat Bank		a572,500	383,721	7,968,205	60	53	63
Secur Sav & Com Bk		a588,000	287,850	7,197,612	100	142	175
Amer Secur & Tr Co		3,400,000	4,682,465	50,377,122	100	243	250
Nat Sav & Tr Co—							
Common		1,000,000	1,887,390	17,233,956	100	228	250
Income debentures		500,000			---		
Munsey Trust Co		2,000,000	1,223,710	5,312,376	100	80	95
Union Trust Co		2,000,000	1,073,429	10,505,463	100	78	95
Wash Loan & Tr Co		1,000,000	2,394,987	23,274,180	100	240	260

FLORIDA

National Banks Dec. 31 — State Institutions Dec. 31

						Nominal Per share	
Jacksonville—							
Atlantic Nat Bank	d	3,000,000	1,039,275	41,463,208	10	9	10
Barnett N B of Jack		1,500,000	1,274,299	20,592,779	100	180	-----
Florida Nat Bank	g	1,500,000	877,582	29,738,090	25	22	30
Lakeland—							
Florida Nat Bank	g	100,000	138,526	1,618,029	25	------	-----
Miami—							
Amer Bk & Tr Co		200,000	81,405	1,453,089	100	130	155
First National Bank		1,200,000	557,610	27,989,076	100	120	130
First Trust Co		100,000	71,635	111,144	100	------	-----
Florida Nat Bk & Tr	g	400,000	287,044	6,406,651	25	------	-----
Little River Bk & Tr		100,000	54,688	1,856,679	100	150	-----
Miami Beach First National Bank		300,000	463,926	12,008,223	100	200	-----
Orlando—							
First Nat Bank—							
Common		120,000	187,662	5,058,015	20	* 35	-----
Preferred		68,000			20	------	-----
Florida Bank	g	100,000	196,996	5,242,540	100	------	-----
Pensacola—							
American Nat Bank		400,000	448,598	5,075,945	100	185	200
Cit & People's Nat Bk		200,000	146,874	3,271,200	100	110	125
St. Augustine—							
Exchange Bk St Aug		50,000	26,091	1,007,779	100	------	-----
St Augustine Nat Bk	h	200,000	40,805	1,856,576	100	------	100
St. Petersburg—							
Florida Nat Bank	g	200,000	255,813	7,049,737	25	------	-----
Tampa—							
Broadway Nat Bank		100,000	32,233	760,457	100	70	-----
Exchange Nat Bank		1,250,000	455,195	13,222,365	100	165	-----
First National Bank	a	1,300,000	882,103	15,067,464	100	108	120
First Sav & Tr Co		500,000	166,726	1,584,097	100	70	90
West Palm Beach —							
Fla Bank & Trust Co.		100,000	56,436	1,307,627	100	------	-----
West Palm Beach Atlantic Nat Bank	d	200,000	c 219,859	6,603,246	100	------	-----

GEORGIA

National Banks Dec. 31 — State Institutions Dec. 31

						Nominal Per share	
Atlanta—							
American Sav Bank		200,000	105,000	647,000	100	------	-----
Citis & So Nat Bank		r5,000,000	3,048,922	78,616,280	†10	16	17
First Nat Bank		5,400,000	4,510,008	86,003,991	10	30	31
Fulton Nat Bank—							
Common		1,000,000	930,547	29,523,032	100	225	250
Preferred		475000			100	------	-----
Ga Sav Bk & Tr Co	a	997,500	210,979	3,339,797	100	------	-----
Trust Co of Georgia	e	2,000,000	2,551,825	21,651,656	100	650	700

* Sale price.
† Branch of Savannah.
a Includes preferred stock or debentures outstanding.
b Retirement price.
c June 30, 1937.
d Member of the Atlantic Group in Florida.
e Affiliate of the First National Bank of Atlanta, Ga.
g Member of the Florida National Group.
h Affiliated with the Barnett National Bank of Jacksonville, Fla.
k New stock.
l Last sale.
r Combined statement.
t Trust funds
x Ex-dividend.
y Stock all owned by Travelers Insurance Co.

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GEORGIA

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$			Nominal Per share.	
Augusta—						
Georgia RR Bk & Tr	750,000	478,246	8,629,097	100	173	177
Citiz & So Nat Bank	r5,000,000	3,048,922	78,616,280	†10	16	17
Nat Exchange Bank	e 400,000	146,198	3,024,412	100	------	90
Columbus—						
Columbus Bk & Tr	e 850,000	790,796	6,887,730	100		
First Nat Bk of Col	200,000	108,714	1,617,373	100	No recent sales	
Fourth Nat Bank	300,000	144,000	1,967,920	100		
Home Savings Bank	75,000	45,951	1,169,055	105		
Merch & Mech Bank	200,000	326,694	2,480,843	100		
Macon—						
Citiz & So Nat Bank	r5,000,000	3,048,922	78,616,280	†10	16	17
City Bank & Tr Co	110,000	74,600	1,343,000	100	------	100
First Nat Bk & Tr Co	e 500,000	218,509	6,426,602	10	------	-----
Savannah—						
Citiz & So Nat Bank	r5,000,000	3,048,922	78,616,280	10	16	17
Liberty Nat Bk & Tr	500,000	156,842	4,132,163	5	------	-----
Savannah Bk & Tr	i 675,000	232,174	3,880,078	100	50	50
Citizens Bk & Tr Co						
Common	200,000	90,318	1,402,223	100	------	-----
Debentures	142,000					

IDAHO

National Banks Dec. 31 — State Institutions Dec. 31

Boise City—					Nominal Per share.	
Ida 1st NatBk of Boise						
Common	600,000	502,283	22,604,428	100	No recent sales	
Preferred	600,000					
First Security Bank	i1,138,000	c1,509,311	26,762,918	100		
Boise Trust Co	125,000	48,077	82,433	100		

ILLINOIS

National Banks Dec. 31 — State Institutions Dec. 31

Aurora—					Nominal Per share.	
Aurora Nat Bank	160,000	128,937	3,261,265	100	No recent sales	
Merchants Nat Bank	300,000	221,580	4,980,006	100		
Old Second Nat Bank	i 388,500	84,554	3,179,301	100		
Belleville—						
Belleville Bk & Tr Co	150,000	73,833	2,786,964	100	------	-----
Belleville Nat Bank	100,000	40,661	1,145,785	100	100	-----
Belleville Savs Bank	300,000	226,368	2,499,224	100	30	-----
First National Bank	200,000	256,759	4,159,925	100	250	260
St. Clair Nat Bank—	150,000	173,540	2,459,004	100	125	150
Chicago—						
Aetna State Bank	200,000	71,131	3,072,528	100	------	-----
Albany Park Natl Bk of Chicago	In process of organization					
Am Nat Bk & Tr Co	i1,600,000	1,044,227	52,350,466	100	160	180
Austin State Bank	200,000	110,716	4,517,040	40	30	35
Beverly State Sav Bk	100,000	71,204	2,306,504	100	80	90
Central Nat Bank	300,000	145,571	6,197,144	10	14	18
City Nat Bk & Tr Co	4,000,000	2,704,864	118,345,922	100	130	140
Cont Ill N B & Tr Co	h					
Common	50,000,000	31621 019	1006694 791	33⅓	88	90
Preferred	25,000,000			33⅓	------	a 33⅓
Cont Nat Bk & T Co	1,500,000	436,418	1,502,267	100	------	-----
Cosmopolit'n Nat Bk	i 250,000	44,669	2,176,637	100	------	-----
District Nat Bank—						
Common	100,000	61,666	2,932,858	20	------	-----
Preferred	100,000			30		
Drexel State Bank	i 447,500	138,077	6,813,294	40	28	32
Drovers Nat Bank	1,000,000	936,790	26,141,897	100	155	165
First National Bank	30,000,000	33,899,062	870,994,243	100	205	209
First Nat Englewood	200,000	763,152	5,710,051	100	170	180
Halsted Exch Nat Bk	200,000	195,873	6,358,812	100	120	125
Hamilton State Bk	200,000	44,672	2,010,415	100	35	45
I-O National Bank	i 200,000	60,008	2,500,391	10	------	-----
Kaspar Am State Bk	250,000	69,728	2,460,378	----	------	-----
Lawndale Nat Bank						
Common	275,000	305,928	12,442,037	10	15	20
Preferred	325,000			10		
Liberty Nat'l Bank	300,000	339,139	11,851,901	100	190	205
Live Stock Nat Bank	1,000,000	1,549,959	24,191,368	20	57	61
Madison-Crawford Natl Bank	200,000	113,745	3,695,824	100	145	150
Main State Bank	200,000	162,187	6,055,699	100	80	90
MerchandiseNat'lBk	500,000	744,612	18,778,322	100	185	195
Merchants Nat Bk	200,000	89,856	5,109,261	100	------	-----
Metrop State Bank	200,000	91,599	3,241,219	100	95	105
Mid-City Nat Bank	400,000	63,564	11,347,982	100	80	90
Milwaukee Av N't Bk	i 200,000	66,583	5,015,557	20	25	30
Mutual Nat Bk of Ch	g 300,000	211,792	8,933,842	100	120	130
Nat'l Builders Bank	i 500,000	232,519	5,665,600	50	60	70
Nat'l Boulevard Bk	500,000	450,000	16,118,398	100	170	180
National Security Bk	200,000	164,070	7,520,680	100	------	-----
North Shore Nat Bk	i 200,000	45,960	3,555,541	15	------	-----
Oak Park Tr&Sav Bk	500,000	316,590	7,947,062	50	80	90
Personal Ln & Sav Bk	2,000,000	1,541,158	6,607,527	100	140	148
Pioneer Tr & Sav Bk	i 750,000	1,029,565	16,818,042	100	165	-----
Sears-Com State Bk	200,000	223,700	8,297,859	25	27	32
Security Bk of Chic	700,000	221,629	31,849	100	------	-----
Skala State Bank	200,000	59,336	2,868,037	100	------	-----
South East Nat Bank	200,000	103,881	6,417,327	100	124	134
State Bk of Clearing	120,000	34,810	2,493,570	100	------	-----
Terminal Nat Bank	200,000	328,846	6,560,689	20	24	27
Univ St Bk of Chic	i 299,500	300,067	5,836,835	100	75	85
Upper Ave Nat'l Bk	300,000	241,683	6,505,426	100	190	205
Uptown State Bank	300,000	178,375	7,405,659	100	------	-----
West 31st State Bk	100,000	24,787	675,985	100	------	-----
Western State Bank	200,000	157,152	3,047,239	100	------	-----
Amalg Tr & Sav Bk	i 400,000	327,028	7,663,660	100	------	-----
Banco di Napoli Tr	300,000	126,402	5,617,522	100	------	-----
Chic City Bk & Tr	800,000	992,801	21,800,551	50	90	100
Drovers Tr & Sav Bk	i 550,000	412,941	10,857,375	100	145	155
East Side Tr&Sav Bk	200,000	65,012	985,575	----	------	-----
Harris Tr & Sav Bk	6,000,000	10,438,016	210,118,022	100	280	295
Lake Shore Tr & S Bk	i 796,000	275,157	12,090,864	50	60	65
Lakeview Tr & S Bk	500,000	1,266,260	26,409,159	100	220	230
Mercantile Tr & Sav	600,000	451,963	17,246,199	100	140	150
Northern Trust Co	3,000,000	9,795,529	313,543,614	100	430	445
Pullman Tr & Sav Bk	300,000	329,632	8,696,776	100	160	175

ILLINOIS

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal Per share.	
Elgin—						
Elgin Nat'l Bank	100,000	89,441	1,479,709	100		
First Nat'l Bank	300,000	647,964	7,984,676	100		
Union Nat'l Bank	100,000	162,655	1,707,866	100		
Peoria—						
Cent Nat Bk & Tr Co	600,000	774,789	10,024,587	50	No recent sales	
Com Mer Nat Bk&Tr	2,000,000	922,310	22,908,480	20		
First National Bank	660,000	1,450,130	15,070,260	20		
Jefferson Tr &Sav Bk						
Common	200,000	122,084	2,392,120	---		
Capital notes	90,000			---		
South Side Tr& Sav B	150,000	90,400	1,378,500	100		
Quincy—						
B'dway Bk of Quincy	100,000	20,353	677,197	100	40	50
Ill State Bk of Quincy—						
Common	200,000	57,457	3,556,847	100	40	-----
Debentures	199,000			---	------	-----
Mercantile Tr & S Bk	200,000	159,001	5,668,040	100	120	130
Peoples Bk of Quincy	100,000	44,416	744,024	100	40	50
S'thSideBk of Quincy	50,000	17,681	654,875	100	40	-----
State St Bk & Tr Co	i 297,000	92,809	1,574,318	100	------	-----
Rockford—						
Illinois Natl Bk & Tr Co	200,000	356,536	9,657,962	100	------	-----
Swedish-Am Nat Bk	i 250,000	151,262	5,326,704	5	------	-----
Third Nat'l Bank	500,000	270,417	8,395,135	40	------	-----
Springfield—						
First National Bank	500,000	493,336	11,018,137	100	150	165
Illinois Nat Bank—						
Common	150,000	272,158	5,395,500	50	110	125
Preferred	50,000			50	------	-----
Springfield MarineBk	500,000	366,741	11,406,957	100	125	145

INDIANA

National Banks Dec. 31 — State Institutions Dec. 31

Evansville—					Nominal Per share.	
Citizens' Nat Bank	500,000	783,081	13,745,726	100	200	225
Citizens Tr & Sav Bk	100,000	180,179	1,214,815	100	160	175
Franklin Bk & Tr Co	i 169,900	32,484	1,377,684	100	100	110
Indiana Tr & Sav Bk	147,000	35,000	1,101,000	100	100	110
Lamasco Bank	100,000	38,007	881,036	100	100	110
National City Bank	500,000	617,865	12,023,216	100	150	160
North Side Bank	i 199,500	28,082	1,641,863	100	100	110
Old National Bank—						
Common	500,000	337,916	14,126,691	100	125	150
Preferred	500,000			100	100	101
Peoples Savings Bk	Mutual	1,500,000	8,132,065	----	------	-----
Fort Wayne—						
Lincoln Nat Bk & Tr	1,200,000	609,130	19,299,240	20		
Ft Wayne Nat Bank						
Common	400,000	397,278	15,450,512	20	No recent sales	
Preferred	420,000			20		
Dime Trust & Sav Bk						
Common	200,000	1,489	1,088,583	20		
Debentures	50,000					
People's Tr & Sav Co	300,000	1,096,485	11,695,873	20		
Gary—						
Gary State Bank	i 500,000	751,461	12,192,883	100	95	105
Gary Tr & Sav Bk	i 275,000	20,707	2,084,117	100	------	100
Indianapolis—						
American Nat Bank						
Common	1,000,000	1,074,726	31,835,762	10	13	15
Class A preferred	875,000			10	------	a10
Fountain Sq State Bk	100,000	107,311	1,921,976	100	------	-----
Indiana Nat Bank	3,000,000	5,528,908	110,545,154	100	325	340
Live Stock Exch Bk	i 200,000	189,164	1,334,870	100	128	142
Madison Ave St Bk	50,000	17,320	841,828	----	------	-----
Marion Co State Bk	i 65,000	9,233	468,197	100	------	-----
Merchants' Nat Bk	1,250,000	2,190,668	28,997,374	100	235	245
People's State Bank	i 300,000	35,957	2,167,383	100	------	-----
Bankers Trust Co	500,000	549,083	3,158,175	100	53	-----
Fidelity Trust Co	i 284,500	158,794	3,827,832	100	100	-----
Fletcher Trust Co—						
Common	1,500,000	893,623	36,420,677	100	157	168
Debentures	900,000			---	------	-----
Indiana Trust Co	1,000,000	1,240,262	15,535,007	100	172	200
Security Trust Co	i 399,200	205,817	3,631,744	100	70	-----
Union Trust Co	1,000,000	2,322,867	20,166,050	100	330	360
South Bend—						
City Nat Bank	250,000	140,673	2,877,499	10		
Citizens Tr & Sav Bk	250,000	152,891	1,509,854	100		
First Bank & Tr Co	i 799,000	254,070	10,137,279	100		
Merchants Nat Bank	i 250,000	188,114	4,289,353	100		
St Joseph L & Tr Co	i 900,000	16,709	2,806,542	100		
Terre Haute—						
Merchants Nat Bk						
Common	250,000	115,285	5,266,003	100	No recent sales	
Preferred	250,000			100		
Terre Haute First Nat Bank—						
Common	500,000	848,399	16,201,651	20		
Preferred	380,000			10		

* Sale price.
† Branch of Savannah.
a Preferred stock retirement price.
c June 30, 1937.
d New stock.
e Affiliate of the First National Bank of Atlanta, Ga.
g Stockholders of the Mutual National Bank of Chicago, Ill., were to vote Jan. 12, 1938 on a plan to increase the bank's capital stock from $300,000 to $400,000 of $100 par value a share.
h Directors of the Continental Illinois National Bank & Trust Co. of Chicago, Ill., on Jan. 14, 1938 declared dividends of $1 a share in cash and 25% in common stock, both payable Feb. 1, 1938, on the $40,000,000 common outstanding; at same time voted to retire an additional $10,000,000 of RFC preferred stock.
i Common and preferred stock or capital debentures outstanding.
n Reserves.
r Combined statement
y Ex-stock dividend.

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IOWA

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per share.	
Burlington—						
Farmers & Merch S B	75,000	53,144	2,131,766	100		
Nat Bk of Burlington	200,000	40,048	3,061,869	100		
Cedar Rapids—						
Merchants Nat Bank	500,000	1,601,345	27,511,519	100	No recent sales	
People's Sav Bank	d 250,000	128,367	4,289,151	20		
United State Bank	50,000	25,019	963,903	100		
Council Bluffs—						
City National Bank	150,000	109,750	2,353,919	100		
Coun Bluffs Sav Bk	150,000	174,322	3,853,226	100		
First National Bank						
Common	60,000	66,482	1,537,003	100	------	c100
Preferred	40,000			100		
State Savings Bank	100,000	94,894	1,641,601	100		
Davenport—						
Davenport Bk & Tr	600,000	1,006,052	26,672,127	100	------	-----
Des Moines—						
Bankers Tr. Co—						
Common	400,000	580,130	20,147,576	25	------	-----
Preferred	600,000			25		
Cap City State Bank	150,000	113,166	1,906,200	100	------	c25
Cent Nat Bk & Tr Co						
Common	550,000	591,785	18,170,789	100	------	c100
Preferred	450,000			100		
Des Moines Bk&TrCo	d 150,000	27,965	1,495,285	----	------	-----
Iowa-Des Moines Nat Bank & Trust Co:						
Common	h 1,550,000	971,326	35,599,989	100		
Preferred	1,450,000			100		
Home Savings Bank	d 150,000	28,966	1,564,431	100		
University State Bk	50,000	15,130	290,784	100		
Valley Sav Bank	150,000	215,806	4,172,432	100	No recent sales	
Dubuque—						
First National Bank	300,000	483,838	9,058,346	100		
Amer Tr & Sav Bank	250,000	104,403	4,176,669	100		
Sioux City—						
First National Bank	400,000	241,644	5,965 175	10		
Live Stock Nat Bank	d 300,000	219,308	4,897,957	h100		
Toy Nat Bank	300,000	363,236	6,029,169	100		
Security Nat Bank	250,000	201,487	5,605,788	100		
Woodbury Co Sav Bk	100,000	50,196	2,093,846	100		

KANSAS

National Banks Dec. 31 — State Institutions Dec. 31

					Nominal. Per share.	
Hutchinson—						
American Nat Bank	150,000	55,361	1,496,864	100		
Exchange Nat Bank	150,000	135,399	2,460,402	100		
First National Bank	250,000	246,815	4,948,425	100		
Kansas City—						
Comm'l N Bk of K C						
Common	300,000	192,387	12,038,444	10	No recent sales	
Preferred	446,000			10		
Exchange State Bank	200,000	145,639	3,076,680	100		
Security Nat Bank						
Common	106,000	203,957	5,170,999	100		
Preferred	94,000			100		
Riverview State Bk	100,000	409,827	4,145,249	100		
Leavenworth—						
First National Bank	150,000	158,916	2,158,084	100		
Leavenworth Nat Bk	150,000	251,902	2,638,837	100		
Manufac'rs State Bk	50,000	24,773	859,896	100		
Topeka—						
Central Nat Bank	500,000	376,961	11,937,535	100		
Central Trust Co	400,000	285,506	930,605			
Citizens State Bank	d 77,500	6,710	572,328	100		
Fidelity Sav State Bk	200,000	75,781	2,189,284	100		
Guaranty State Bank						
Common	60,000	43,567	1,153,092	100		
Preferred	140,000			150		
Kaw Valley State Bk	50,000	53,152	626,063	100		
Merchants' Nat Bk	200,000	161,315	7,968,092	100		
Nat Bank of Topeka	500,000	568,420	9,403,396	100		
State Savings Bank	100,000	29,146	1,595,280	100		
Topeka State Bank	d 100,000	34,000	1,550,000	100		
Wichita—						
First National Bank	1,000,000	1,302,232	24,632,140	100		
Fourth Nat Bank	1,000,000	852,449	22,825,969	100		
Kansas State Bank	100,000	21,620	1,081,577	100		
Southwest Nat Bank	200,000	207,705	2,329,654	100		
Union National Bank						
Common	107,000	128,232	3,823,551	62½	------	c62½
Preferred	93,000			62½		
Union Stock Yds Nat	d 100,000	40,920	961,969	50		

KENTUCKY

National Banks Dec. 31 — State Institutions Dec. 31

					Nominal. Per share.	
Covington—						
Citizens' Nat Bank	200,000	391,848	4,783,548	100	90	-----
First Nat Bk & Tr Co						
Common	200,000	276,515	4,824,585	10	15	17
Preferred	75,000			10	------	-----
Peop-Lib Bk & Tr Co	d 550,000	297,799	6,779,237	50	40	50
CovingtonTr&BkgCo	d 150,000	75,457	1,588,545	10	5½	7
Lexington—						
Bank of Commerce	d 340,000	232,938	3,218,579	100	105	-----
Citizens Bk & Tr Co						
Common	200,000	81,420	1,382,439	25	------	-----
Preferred	350,000			10	------	-----
First Nat Bk & Tr Co	1,000,000	1,069,283	13,473,390	50	100	103
Second Nat Bank	150,000	361,888	3,148,288	100	300	-----
Union Bank & Tr Co	150,000	205,355	2,612,965	100	160	-----
Security Trust Co	500,000	472,769	3,620,237	100	350	360
Louisville—						
Citizens' Union N B	1,000,000	3,041,982	54,578,952	100	f285	292
Fidelity & Colum Tr	2,000,000	1,683,306	7,593,360	100		
First National Bank	1,000,000	2,538,086	35,149,974	100	95	100
Liberty Natl Bk & Tr	d1,839,500	287,079	24,116,339	2½	2	3
People's Bank	100,000	39,726	1,396,693	10	10	-----
Security Bank	300,000	162,874	2,749,551	100	130	140
KentuckyTitle Tr Co	g1,000,000	1,035,470	3,928,995	100	g101	-----
Lincoln Bank & Tr	750,000	627,137	12,489,308	100	135	150
Stock Yards Bank	100,000	119,914	1,553,975	100	120	-----
Louisville Trust Co	d1,990,000	832,314	13,881,501	10	8	9
United States Tr Co	525,000	112,663	1,313,946	100	------	68
Newport—						
American Nat Bank	100,000	132,093	1,652,841	100	------	-----
Newport Nat Bank	100,000	410,579	4,571,241	100	------	l250
Central Sav Bank	d 145,000	14,011	1,655,835	10	------	-----

LOUISIANA

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per share.	
Baton Rouge—						
City National Bank						
Common	300,000	304,165	9,468,407	10	13	15
Preferred	250,000			---	------	-----
Louisiana Nat Bank						
Common	300,000	347,882	8,694,152	100	100	115
Preferred	270,000			80	------	-----
New Orleans—						
Amer Bk & Trust Co						
Common	1,000,000	1,188,890	32,445,235	100	85	-----
Preferred	1,150,000			100	------	-----
Hibernia Natl Bk						
Common	1,500,000	622,708	45,325,486	20	20	20¾
Preferred	1,200,000			20		
Nat Bk of Commerce						
Common	1,500,000	780,276	51,948,463	20	20½	21½
Preferred	1,200,000			20		
Louisiana SB & T Co	208,000	128,696	2,336,879	20	22	27
Whitney Nat Bank	2,800,000	6,237,580	117,589,045	25	66	-----
Shreveport—						
First National Bank	1,000,000	868,116	29,129,514	100	115	125
Commercial Nat Bk	1,000,000	727,919	20,216,616	100	110	-----
Cont'l-Am B & Tr Co	700,000	247,201	9,617,579	100	95	100

MAINE

National Banks Dec. 31 — State Institutions Dec. 31

					Nominal. Per share	
Augusta—						
First Nat Granite Bk	d 900,000	343,869	8,248,983	100	------	-----
Depositors' Trust Co	611,425	436,375	8,924,593	25	32	35
Bangor—						
Merchants' Nat Bk	1,000,000	288,505	10,098,502	100	No recent sales	
Eastern Tr & Bkg Co	200,000	1,032,367	7,721,148	100		
Merrill Trust Co—						
Common	600,000	477,681	12,394,964	20		
Preferred	750,000			100		
Portland—						
Canal National Bank	600,000	455,361	8,095,869	100	100	105
Casco Bk & Tr Co	200,000	184,225	3,817,418	25	24	27
First National Bank	400,000	259,427	5,129,844	40	36	39
Nat Bk of Commerce	400,000	311,131	6,689,481	20	34½	37
Portland Nat Bank—						
Common	431,700	441,471	11,702,531	50	59	64
Preferred A	550,000			40	------	c40
Preferred B	143,300			50	------	-----

MARYLAND

National Banks Dec. 31 — State Institutions Dec. 31

					Nominal Per share	
Baltimore—						
Balt Comm'l Bank	500,000	381,215	5,544,646	10	4½	7
Baltimore Nat Bank						
Common	600,000	1,043,055	31,668,801	10	23	25
Preferred	900,000			20	------	-----
Calvert Bank	d 375,000	378,400	9,536,700	50	80	-----
Canton Nat Bank	d 300,000	111,326	3,756,791	100	40	-----
Carrollton Bk of Balt	80,000	246,404	1,598,463	10	1	-----
Commonw'lth Bank	300,000	185,500	1,277,747	10	4	6
First National Bank	4,000,000	6,614,634	145,699,992		54½	56½
Nat Cent Bk of Balt	400,000	496,018	6,217,882	100	120	150
Nat Marine Bank	600,000	550,000	4,918,963	30	42	45
Western Nat Bank	750,000	536,504	13,135,273	20	32	32½
Colonial Trust Co	400,000	132,300	2,073,009	25	35	40
Equitable Trust Co	2,000,000	1,291,573	33,960,917	100	15	17
Fidelity Trust Co	1,000,000	880,260	18,891,553	25	68	-----
Maryland Trust Co						
Common	1,000,000	1,170,000	34,476,032	10	13	15
Capital notes	1,650,000					
Mercantile Tr Co	1,500,000	3,879,623	24,608,837	50	220	235
Real Estate Tr Co	600,000	258,839	1,499,188	100	62½	-----
Safe Dep & Trust Co	2,000,000	4,203,352	20,162,356	100	520	540
Union Trust Co	3,000,000	1,522,819	34,510,317	10	a 9½	10½
Cumberland—						
First Nat Bank	d 399,000	165,398	5,660,724	100	110	120
Peoples Bank—						
Common	100,000	61,045	1,466,227	25	36	38
Capital notes	99,500					
Second Nat Bank	500,000	219,561	6,103,128	50	130	155
Liberty Trust Co—						
Common	150,000	155,060	3,356,808	15	17	18
Capital notes	298,500			---	------	-----
Frederick—						
Citizens' Nat Bank	100,000	932,729	5,294,472	100	------	-----
Comm'l Bank of Md	200,000	214,007	1,561,129	20	------	-----
Farm & Mech N Bk	125,000	479,678	4,735,718	25	65	70
Frederick Co Nat Bk						
Common	75,000	97,717	1,649,563	15	------	-----
Preferred	60,000			15	------	c25
Fr'k Town Sav Inst	150,000	370,553	4,101,029	100	------	-----
West Maryland Tr	100,000	35,534	673,088	10	------	-----
Hagerstown—						
Farmers & Merc Bks	90,000	79,984	1,504,381	10	15	-----
Nicodemus Nat Bk	d 415,000	177,074	6,141,194	100	110	116
Second Nat Bank	200,000	217,571	4,084,146	10	27	28
Hagerstown Trust Co	150,000	70,063	1,773,459	10	9½	-----

MASSACHUSETTS

National Banks Dec. 31 — State Institutions Dec. 31

					Nominal Per share	
Boston—						
First National Bank	27,812,500	51,514,821	615,939,169	12½	37⅝	38
Merchants' Nat Bk	3,000,000	5,630,086	84,650,761	100	390	400
Nat Rock Bk of Bos	1,500,000	2,863,608	29,517,239	20	60	64
Nat Shawmut Bank	10,000,000	20,802,679	164,754,074	12½	21⅝	22
Second Nat Bank	2,000,000	4,746,328	75,833,652	25	135	140
Web & Atlas N Bk	1,000,000	430,794	12,277,692	50	35	40

* Sale price.
a New stock.
c Retirement price.
d Common and preferred stock or capital notes outstanding.
f Citizens' Union Fidelity unified certificates.
g Affiliated with the First National Bank of Louisville.
h Member of Northwest Bancorporation.
k Units.
l Last Sale.

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MASSACHUSETTS

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal Per	share.
Boston—						
Banc Com Ital Tr Co	c 750,000	u 212,276	1,705,757	100	------	------
Boston S Dep & Tr	2,000,000	3,995,746	36,765,626	100	r280	------
Columbia Trust Co	100,000	240,039	2,336,166	100	------	------
Day Trust Co	1,250,000	1,826,571	11,341,593	100	------	------
Fiduciary TrustCo	k 500,000	u 663,511	2,583,487	100	------	------
New Eng Trust Co	1,000,000	u2,994,592	34,845,761	5	r400	------
Old Colony Trust Co	t5,000,000	5,266,798	None	t10	------	------
Pilgrim Trust Co	400,000	383,500	6,820,502	100	165	------
State Street Tr Co	3,890,000	5,187,161	78,766,576	100	265	280
U S Trust Co—						
Common	700,000	1,368,886	12,428,137	10	11	14
Convertible pref	450,000			10	12	15
Winthrop Trust Co	100,000	74,507	2,593,025	100	------	d
Beverly—						
Beverly Nat Bank	300,000	316,772	3,835,800	100	135	140
Beverly Trust Co	100,000	82,129	1,459,551	100	70	75
Brockton—						
Brockton Nat Bank						
Common	300,000	580,107	8,183,933	20	------	50
Preferred	300,000			25	------	------
Home Nat Bank	500,000	409,840	6,765,106	50	------	------
Cambridge—						
Cambridge Trust Co	150,000	611,278	c 6,535,640	100	450	500
County Bk & Tr Co	300,000	475,271	4,270,693	10	10	12
Harvard Trust Co	1,000,000	1,152,802	c19,494,108	20	68	70
Everett—						
Middlesex Co Nat Bk	600,000	806,468	9,759,872	10	------	------
Fall River—						
Fall River Nat Bank	400,000	222,170	5,524,629	100	91	------
Durfee Trust Co	427,500	543,381	c 7,658,420	150	205	------
Fall River Trust	300,000	108,867	c 3,055,659	100	80	------
Fitchburg—						
Safety Fund Nat Bk	500,000	874,470	6,986,249	100		
Gloucester—					No recent sales	
Cape Ann Nat Bank	150,000	251,228	2,859,152	100		
Gloucester Nat Bk of Glou	120,000	162,327	1,392,407	10		
Gloucester S D & Tr Co	k 300,000	174,091	3,527,763	20		
Haverhill—						
Haverhill Nat Bank	200,000	992,613	6,166,776	100	------	------
Merrimack Nat Bank	300,000	188,577	2,372,650	10	8	10
Holyoke—						
Holyoke Nat Bank—						
Common	250,000	129,583	7,841,752	50	------	60
Preferred	415,000			50	------	------
Park National Bank						
Common	100,000	160,944	2,812,742	100	60	------
Preferred	150,000			100	------	------
Hadley Falls Tr Co	k1,400,000	300,804	c 9,668,211	20	------	------
Lawrence—						
Bay StateMer Nat Bk	600,000	310,409	6,643,323	25	------	25
Lowell—						
Appleton Nat. Bank	300,000	405,765	3,751,525	100	112	------
Union Old Lowell National Bank	1,000,000	562,127	11,269,711	25	18	23
Lynn—						
Central Nat Bank—						
Common	200,000	138,452	3,416,303	50	------	------
Preferred	190,000			50	------	------
Manufac'rs Nat Bk	200,000	251,460	3,101,425	100	101	------
National City Bank						
Common	200,000	67,565	2,810,385	50	------	f50
Preferred	250,000			50	------	------
Essex Trust Co	250,000	467,706	3,327,938	100	157½	------
Lynn S Dep & Tr Co	100,000	609,067	c 3,526,120	100	385	------
Security Trust Co	400,000	756,834	c 9,453,808	20	46	------
New Bedford—						
First National Bank	k 721,500	243,164	7,607,348	50	19	------
Merchants Nat Bk	500,000	677,529	9,420,276	20	40	42
Safe Deposit Nat Bk	k 425,000	425,393	5,605,677	12½	9	10
Peabody—						
Warren Nat Bank	200,000	75,830	1,774,317	100	30	------
Salem—						
Merchants Nat Bank	k 547,000	119,248	2,939,596	50	------	15
Naumkeag Tr Co—						
Common	250,000	573,203	6,492,669	10	15	17
Preferred	200,000			10	------	------
Springfield—						
Springfield Nat Bank	2,000,000	379,061	14,758,145	10	------	11
Common						
Third Nat B&T Co	1,500,000	2,502,152	27,552,398	100	------	330
Springfield S D & Tr	1,000,000	1,304,034	13,033,571	25	67	72
Union Trust Co	1,000,000	1,777,923	13,097,991	25	60	------
West Springfield Tr	194,250	101,563	1,975,807	25	------	------
Taunton—						
Machinists' Nat Bk	200,000	266,932	1,969,141	100	------	------
Bristol County Tr	300,000	298,873	4,241,846	25	------	25
Worcester—						
Mechanics Nat Bank						
Common	500,000	820,851	15,680,755	100	115	------
Preferred	650,000			100	------	------
Guaranty Bk & T Co	300,000	328,323	4,847,209	10	19	21
Worcester Co Tr Co						
Common	1,000,000	1,751,442	c34,255,738	10	17	21
Class A	2,000,000			10	10½	------

MICHIGAN

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share
Bay City—						
Bay City Bank	300 000	8,237	2,733,910	100		
Natl Bk of Bay City	400,000	207,964	6,687,307	100	No recent sales	
People's Commercial & Savings Bank	k1,000,000	556,802	10,314,308	100		

MICHIGAN

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal Per	share
Detroit—						
Com'wealth-Com'l State Bank	k3,950,000	986,122	c64,813,693	50	190	210
Detroit Bank						
Common	1,500,000	1,660,000	c138737,568	20	48	52
Preferred	3,650,000			20	------	------
Mfrs National Bank	3,000,000	3,619,787	114,372,520	50	70	85
Michigan Ind Bank	100,000	55,529	144,138	100	------	------
Nat Bank of Detroit—	u					
Common	7,500,000	13115723	393,189,983	10	35	36
Preferred	10,000,000			25	------	------
United Savings Bank						
Common	500,000	u 768,000	19,175,308	10	27	29
Preferred	935,000			10	------	------
Equitable Trust Co—						
Common	500,000	403,261	g 1,883,186	20	------	------
Class "A" pref	101,260			20	------	------
Class "B" pref	127,860			20	------	------
Detroit Trust Co—						
Common	1,423,260	1,888,478	g12,372,318	20	39	43
Preferred	1,263,691			20	21	25
Highland Park Trust	150,000	41,587	g 350,154	100	------	------
Un Guardian Tr Co	500,000	612,007	g 5,979,627	100	------	------
Flint—						
Cit Com & Savs Bk	k1,000,000	729,633	22,580,512	20	21	23
Genessee Co Savs Bk	700,000	244,826	9,537,293	20	35	------
Merch & Mech Bank	192,000	44,936	3,173,729	20	21	24
Nat Bank of Flint	400,000	392,573	5,931,257	20	21	25
Grand Rapids—						
Central Bank	250,000	96,381	c 1,269,446	20	12	15
Nat Bk of Grand Rap						
Common	500,000	422,769	9,338,707	20	10	13
Preferred	220,000			20	------	f20
Peoples Nat Bank—						
Common	400,000	429,304	7,833,881	10	13	15
Preferred	275,000			10	------	f10
Old Kent Bank—						
Common	1,000,000	1,560,183	c42,313,219	10	25	28
Preferred	1,750,000			10	100	150
Grand Rapids Tr Co	k 400,000	136,449	g 1,033,382	20	10	15
Union Bank of Mich	250,000	343,214	c 2,583,601	50	18	22
Michigan Trust Co	1,200,000	691,887	g 1,806,302	20	14	16
Saginaw—						
Saginaw State Bank	k 383,000	126,485	c 6,125,257	20	21	23
Second Nat Bank & Tr Co	1,250,000	1,886,113	c28,484,579	100	185	200

MINNESOTA

National Banks Dec. 31 — State Institutions Dec. 31

					Nominal Per	share.
Duluth—						
Bank of Comm & Sav	100,000	32,576	835,373	100		
City National Bank	600,000	336,888	7,179,950	100		
Duluth Nat'l Bk k	200,000	43,527	2,079,817	50		
First & Amer Nat Bk	2,000,000	980,409	31,773,062	100	No recent sales	
Minnesota Nat Bank of Duluth	400,000	212,999	6,772,228	100		
Northern Nat Bank	1,000,000	376,333	12,140,136	100		
Pioneer Nat Bank	100,000	40,509	1,085,617	100		
Western Nat Bank	k 100,000	22,226	1,007,776	66⅔		
Minneapolis—						
Blooming'n-Lake NB	b 100,000	117,162	2,125,093	b100	------	------
Central Nat Bank	138,000	28,156	1,753,466	i	------	------
Fifth No'west'n N B	i 100,000	27,587	1,650,616	i100	------	------
First Nat Bk & Tr Co	b6,000,000	7,623,513	131,549,040	b 20	------	------
Hennepin State Bank	b 100,000	28,369	864,878	100	------	------
Marquette Nat Bank	k 384,000	165,904	5,371,643	100	------	------
Midland NatBk & Tr	k 990,000	494,164	16,247,207	i100	------	------
Minnehaha Nat Bk	b 100,000	35,398	1,821,936	b100	------	------
N'western Nat B & T						
Common	5,000,000	3,259,549	109,056,839	i100	i 6⅞	7¼
Preferred	2,000,000			i100		
Produce State Bank	b 100,000	35,401	1,345,015	b	------	------
2d N'west'n State	i 50,000	13,463	1,039,085	i	------	------
Third N'west'n N Bk	i 100,000	122,662	1,719,385	i100	------	------
4th Northwest Nat'l	k 125,000	121,650	2,817,149	i100	------	------
University State Bk	k 91,400	37,028	1,182,059	----	------	------
Rochester—						
First National Bank	p 200,000	164,527	4,984,277	p100	No recent sales	
Union Nat Bank	k 125,000	61,625	1,713,819	100		
St. Paul—						
American Nat Bank	k1,694,000	226,325	24,764,672	100	------	------
Commercial State Bk	k 150,000	242,931	4,758,181	100	------	------
Drov ExchState Bank	ok 200,000	45,649	1,879,149	100	------	------
First National Bank	p6,000,000	7,468,850	119,050,484	p100	z 9⅝	10
First State Bank	p 100,000	113,328	2,202,255	100	------	------
EmpireNatBk&TrCo	ik 475,000	218,420	7,713,046	100	------	------
Stock Yards Nat Bk	k 300,000	167,736	4,948,782	i100	------	------
Midway Nat Bank—						
Common	100,000	155,191	5,089,904	i100	------	------
Preferred	175,000			i100	------	------
First Trust Co	p1,000,000	207,706	------	p100	------	------

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

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MISSISSIPPI

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
		$	$	$		Nominal Per share.	
Jackson							
Capital National Bk—							
Common		300,000	428,762	7,387,800	30		
Preferred		100,000			40		
Commerc'l Bk&TrCo		50,000	13,618	545,357	----		
Depos Gu Bk & TrCo	k	787,500	215,626	10,582,920	100		
Jackson-State N Bk		300,000	341,265	8,370,085	100		
Meridian—						No recent sales	
Citizens Nat Bank	k	291,300	74,794	3,048,711	100		
First National Bank	k	375,000	124,895	2,867,458	100		
Mer & Farmers Bank	k	241,000	75,146	3,606,514	50		
Vicksburg—							
First Nat & Tr Co	k	650,000	201,070	5,376,202	8		
Merch NatBk&Tr Co		300,000	263,357	5,476,104	100		

MISSOURI

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Kansas City—						Nominal Per share.	
Baltimore Bank		100,000	60,429	1,934,583	100	110	120
City Nat Bk & Tr Co		600,000	1,581,706	20,823,770	100	300	340
Columbia Nat Bank		500,000	132,080	6,235,098	100	66	76
Commerce Trust Co		6,000,000	4,079,496	156,955,891	100	100	112
Community State Bk		100,000	41,609	1,218,181	100	70	90
First National Bank		2,000,000	4,389,310	112,682,477	100	455	490
Inter-State Nat Bank		500,000	1,161,370	22,192,419	100	300	-----
Linwood State Bank		100,000	53,113	1,413,704	100	100	135
Merchants Bank		200,000	165,073	3,304,392	100	200	225
Merc Home Bk & Tr							
Common		200,000	320,301	8,532,119	100	------	170
Capital notes		199,000					
Missouri Bk & Tr Co							
Common		80,000	48,086	1,423,239	100	100	120
Preferred		120,000			100		
Park National Bank		50,000	20,496	1,469,375	100	------	-----
Plaza Bank of Comm		200,000	52,066	3,211,073	100	120	130
Produce Exch Bank		100,000	135,162	2,417,412	100	120	-----
Traders' Gate City Nat'l Bank	k	550,000	150,227	8,442,337	62½	52½	62½
Southeast State Bk		100,000	48,295	1,190,531	100	65	75
South Side Bank—							
Common		50,000	c 25,904	756,458	100	50	65
Preferred		50,000			100	------	-----
Stock Yards Nat Bk		400,000	265,953	6,709,032	100	200	225
Union Nat Bank—							
Common		1,000,000	621,310	26,320,231	10	11½	12½
Preferred		1,158,000			15		
Westport Ave Bank		100,000	178,923	1,818,784	100	140	-----
Union Av Bk of Com		100,000	118,785	1,591,177	100	195	-----
University Bank		100,000	16,234	630,329	100	75	95
St. Joseph—							
American Nat Bank		200,000	236,093	7,672,258	100		
Burnes Nat Bank		200,000	260,138	3,918,218	100		
First National Bank		500,000	416,335	7,260,713	100	No recent sales	
First Trust Co		100,000	130,572	2,900,465	100		
FirstStJosSt'kYdsBk	k	250,000	77,151	3,449,615	s---		
Tootle-Lacy Nat Bk		200,000	261,430	7,435,595	100		
Empire Trust Co		200,000	97,331	2,074,640	100		
Missouri Vall Tr Co	k	136,000	66,587	1,076,143	100		
St. Louis—							
Amer Exch Nat Bank							
Common		107,500	c 47,062	2,044,786	20	7	10
Preferred		92,500			20	15	-----
Baden Bank	k	330,000	8,361	2,501,108	100	50	-----
Boatmen's Nat Bk		2,000,000	2,039,642	51,891,153	20	27	28
Bremen Bk & Tr Co	k	400,000	297,186	5,514,750	100	95	100
Cass Bk & Tr Co	k	450,000	198,582	5,607,917	100	100	-----
First Nat Bank		10,200,000	8,015,163	223,501,202	17	31½	32
Industrial Bk&TrCo		600,000	c 371,454	10,221,699	t20	62	64
Jefferson Bk & T Co—							
Common		200,000	80,904	3,324,053	100	------	70
Capital notes		215,000			---	------	------
Jeff-Gravois Bank		640,242	83,883	6,254,291	100	35	50
Lemay Ferry Bank—							
Common		50,000	29,241	987,312	100	------	-----
Preferred		50,000			100	------	a100
Manufacturers Bank & T Co		600,000	538,740	11,046,601	20	16	19
Manchester Bank		500,000	176,135	5,368,068	100	97	-----
Mutual Bk & Tr Co		450,000	244,782	8,715,223	50	88	92
Plaza Bank (The)		200,000	137,674	3,627,462	20	22	25
Sec Nat Bk Savs&Tr		350,000	744,685	16,710,608	100	170	185
Southern Commerc'l & Savs Bank	k	424,000	c 58,366	3,206,662	100	50	60
South Side Nat Bk—		400,000	167,641	4,313,493	---	20	24
Telegraphers Nat Bk		500,000	203,685	4,626,656	100	130	-----
Tower Gr Bk & TrCo		1,000,000	745,756	14,664,910	20	32	35
United Bk & Tr Co		1,000,000	329,467	7,781,324	100	60	70
Chippewa Trust Co	k	340,000	71,272	3,188,177	100	15	-----
Easton-Taylor Tr Co	k	250,000	53,083	2,925,189	100	75	-----
Lindell Trust Co		300,000	249,589	4,757,565	100	------	-----
Merc Com B & T Co		10,000,000	5,367,746	152,882,429	100	109	111
Mercantile-Commerce Nat'l Bank		350,000	255,000	5,537,632	100	3¾	4¼
Miss Val Trust Co		6,000,000	3,049,561	86,578,503	25	27½	28½
Mound City Tr Co	k	246,059	23,836	2,279,633	100	40	-----
North St Louis Tr Co		300,000	261,520	4,161,136	20	23	-----
Northwest'n Tr Co	k	750,000	271,494	6,828,787	100	100	110
WebsterGroves Tr		100,000	196,913	2,736,160	100	175	-----
Springfield—							
Citizens' Bank	k	290,000	13,096	2,452,173	100	------	-----
Union Nat Bank	k	597,000	324,360	11,171,254	100	------	-----
Southern Missouri Tr		100,000	94,954	1,988,884	100	------	-----

MONTANA

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
		$	$	$		Nominal Per share.	
Billings—							
Midland Nat Bank	g	200,000	232,349	4,133,130	g100		
Montana Nat Bank		150,000	158,715	2,570,801	100		
Sec Tr & Savs Bank		100,000	177,735	2,807,703	100		
Butte—						No recent sales	
First National Bank		300,000	886,637	12,721,016	100		
Miners Nat Bk		100,000	42,460	1,214,155	100		
Metals Bk & Tr Co	g	600,000	595,591	13,359,049	g---		
Helena—							
First Nat Bk & Tr Co	k	600,000	299,625	9,706,636	g100		
Union Bk & Tr Co—							
Common	e	100,000	111,148	6,895,163	100		
Preferred		383,500			100		

NEBRASKA

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Lincoln—						Nominal Per share.	
Continental NatBk—							
Common	e	200,000	199,743	8,896,831	100	------	-----
Preferred		290,000			100	------	a100
First National Bank		850,000	425,015	19,979,027	100	140	150
Nat Bk of Commerce		300,000	610,988	11,112,805	100	200	250
Omaha—							
First Nat Bank—							
Common		1,500,000	730,543	25,583,272	20	20	25
Preferred A		250,000			20	------	a20
Live Stock Nat Bank		450,000	354,064	12,926,414	100	------	-----
Omaha Nat Bank—							
Common		1,500,000	1,208,078	44,166,329	100	150	160
Preferred		750,000			100	------	-----
Packers' Nat Bank:							
Common		106,000	67,726	2,309,435	100	------	-----
Preferred		94,000			100	------	-----
South Omaha Sav Bk		50,000	c 48,640	952,384	25	------	-----
Stock Yards Nat Bk							
Common	e	250,000	77,800	6,605,881	100	------	-----
Preferred		450,000			100	------	-----
U S Nat Bank	e	1,100,000	784,941	22,553,911	100	------	-----

NEVADA

National Banks Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
						Nominal Per share.	
Reno—							
First Nat Bk of Nev	d	600,000	840,168	27,866,445	100	------	-----

NEW HAMPSHIRE

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
						Nominal Per share.	
Manchester—							
Amoskeag Nat Bank		200,000	890,477	5,221,451	100	No recent sales	
Manchester Nat Bk		150,000	512,071	2,829,463	100		
Merchants Nat Bank		200,000	250,154	2,708,030	100		
Nashua—							
Indian Head Nat Bk	k	200,000	409,833	5,794,008	100	------	l275
Nashua Trust Co	k	400,000	524,212	5,767,430	100	------	l135
SecondNat of Nashua	k	600,000	490,504	6,527,202	100	100	105
Portsmouth—							
First National Bank							
Common		250,000	95,978	3,129,747	100	No recent sales	
Preferred		75,000			100		
New Hamp Nat Bk		200,000	48,914	1,382,005	100		

NEW JERSEY

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
						Nominal Per share	
Atlantic City—							
Boardwalk Nat Bank		400,000	677,489	5,420,603	100	60	-----
Bankers Trust Co—							
Common		120,000	95,959	1,679,018	100	------	-----
Preferred		343,783			10	------	a30
Guarantee Trust Co—							
Common		500,000	f3577,212	4,538,947	10	------	-----
Preferred		2,350,023			10	5	6
Equitable Trust Co—							
Common		225,000	104,224	1,314,131	100	------	-----
Preferred		1,184,518			10	2	3
Asbury Park—							
AsburyPkNatBk&Tr	k	580,500	190,500	5,688,839	100	55	65
Asbury Park & Ocean Grove Bank		300,000	227,312	3,171,625	10	9½	10
Seacoast Trust Co		100,000	92,708	1,167,336	5	4	5
Bayonne—							
Broadway Nat Bk	k	200,000	38,114	1,572,383	50	------	-----
Bayonne Trust Co		400,000	407,881	10,715,609	100	75	-----
Bridgeton—							
Bridgeton Nat Bank	k	246,600	115,037	2,163,125	100	35	45
Cumberland Nat Bk	k	575,000	252,757	5,048,453	100	73	80
Farm & Mer Nat Bk	k	249,500	114,353	1,503,058	20	13	15

* Sale price.

a Retirement price.

c June 30, 1937.

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

e Member of Northwest Bancorporation.

f Includes reserves.

g Member First Bank Stock Corp.

h Reserves.

k Preferred stock and common stock or capital debentures outstanding.

l Last sale.

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

t Preferred stock retired.

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NEW JERSEY

National Banks Dec. 31 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per share.	
Camden—						
FirstCamNatB&TCo	d2,192,891	740,957	24,825,616	12½	7	9
Camden S D & Tr Co	d3,287,500	396,190	24,411,006	12½	5	7
Merchantville Nat'l Bank & Trust Co	d 224,375	102,439	1,169,552	10	2	4
West Jersey Trust Co	d 645,500	434,269	8,458,849	10	3½	4½
East Orange—						
Ampere Bank & TrCo	200,000	117,715	2,696,533	33½	45	-----
Sav Inv & Trust Co:						
Common	95,600	555,021	19,129,040	1	½	1¼
Preferred A	495,000			1¼	------	r 6¼
Preferred B	274,165			5	3½	4½
Elizabeth—						
Elizabethport BkgCo	d 400,000	158,555	7,050,806	20	15	-----
Nat'l State Bank—	d1,310,000	124,907	15,829,384	25	18	22
Central Home Tr Co	d 500,000	45,107	3,638,472	50	15	-----
Elizabeth Trust Co	d1,020,168	110,045	4,102,937	10	------	-----
Union County Tr Co	d1,114,345	287,054	12,023,292	1	4	6
Hoboken—						
Columbia Trust Co	d 100,000	25,166	1,517,297	20	9	-----
Seaboard Trust Co	500,000	346,162	2,180,618	10	2½	3½
Jersey City—						
First National Bank	2,225,000	1,170,155	52,039,877	100	55	65
Franklin Nat Bank	d 400,000	35,064	3,474,665	37½	8	-----
Hudson Co Nat Bk—						
Common	1,250,000	533,808	29,753,417	25	6½	8½
Preferred	1,500,000			30	------	r30
Bergen Trust Co	100,000	79,757	980,233	100	17	-----
Commercial Tr N J	3,400,000	4,123,057	72,783,011	25	30	33
N J Title Guar & Tr	d2,999,996	705,484	24,154,634	12½	3½	5½
North Bergen Tr Co	100,000	27,823	1,103,439	100	------	-----
Trust Co of N J—						
Common	1,140,000	2,175,237	53,422,955	5	1½	2¼
Preferred A	2,500,000			1¼	------	r 5
West Bergen Tr Co	d 400,000	a 29,515	2,834,611	25	4½	-----
Long Branch—						
Long Branch Bkg Co	230,000	53,907	2,636,911	50	------	100
Morristown—						
First National Bank	500,000	316,237	7,487,011	25	------	l50
National Iron Bank	d 614,568	334,201	7,003,385	10	------	-----
American Trust Co	d 200,000	14,906	1,719,205	50	------	-----
Morristown Trust Co	600,000	796,849	9,964,135	15	27	40
Mt. Holly—						
Union Nat Bk&TrCo	200,000	441,697	3,180,103	50	150	160
Farmers' Trust Co	100,000	155,478	1,672,861	50	100	-----
Newark—						
Bank of Commerce of Newark	150,000	58,256	1,465,766	100	100	-----
Lincoln Nat Bank	600,000	391,674	8,814,920	25	28	31
Franklin Wash Tr Co	d 884,000	121,189	6,833,123	8	3½	4½
Mt Prospect Nat Bk	d 144,130	n ------	1,255,047	45	10	15
Nat Newark & Essex Banking Co	3,000,000	1,409,908	43,628,143	100	88	92
National State Bank	500,000	1,691,115	21,869,412	100	525	-----
Clinton Trust Co	d 526,980	f 562,311	3,007,317	25	15	-----
Columbus Trust Co	400,000	45,812	1,939,844	25	8	11
Federal Trust Co	1,622,500	1,088,588	32,932,277	10	10	11
Fidelity Un Tr Co—	d7,500,000	7,804,034	143,393,689	10	30	31½
Merch & Newark Tr	2,500,000	1,814,362	17,057,303	25	28	30
Union National Bk	d 336,300	118,557	3,375,410	50	------	-----
United States Tr Co	600,000	566,563	3,326,883	25	20	22
West Side Trust Co	1,075,000	386,410	10,313,976	25	b 19	21
New Brunswick						
Nat'l Bank of N J	d 871,250	314,479	10,533,972	25	No recent sales	
Peoples Nat Bk	300,000	361,609	6,097,816	100		
New BrunswTrCo—						
Common	300,000	103,218	1,848,267	10	------	-----
Preferred	471,273			10	------	r30
North & West Hudson—						
1stNat Bk of Un City	d 337,896	179,278	4,648,825	100	------	20
Nat Bk of W N Y—						
Common	100,000	32,199	1,370,043	50	35	-----
Preferred	42,750			50	------	-----
Hamilton Nat Bank of Weehawken	141,414	25,837	1,332,820	100	8	-----
Liberty National Bk Guttenberg	100,000	60,519	1,186,346	20	------	-----
Merchants TrUnCity	c 500,000	117,298	5,652,357	20	2½	4
Comw'lth Tr Un City	d 598,500	119,024	5,597,146	7½	6	8
Gutt'b'g Bk & Tr Co	100,000	107,532	3,274,687	100	250	-----
Weehawken Tr Co	400,000	354,175	8,372,107	10	10	13
Huds Tr Co Un City	a1,000,000	1,930,880	25,992,810	25	17	22
Woodcliff Trust Co	145,000	14,614	1,340,250	100	------	-----
Passaic—						
Passaic N Bk&Tr Co	d2,250,000	1,716,394	29,987,467	25		
People's Bk & Tr Co	1,000,000	304,626	5,014,630	25		
Plainfield—						
First National Bk	d 249,838	------	4,378,658	2	No recent sales	
Plainfield Nat Bank	175,000	132,144	1,346,651	25		
Mid-City Trust Co	d 100,000	59,779	1,342,259	100		
Plainfield Trust Co	d1,150,000	536,235	17,217,553	100		
State Trust Co	d 247,500	91,613	4,042,240	100		
Paterson—						
First National Bk—						
Common	680,000	486,704	12,613,780	100	90	95
Preferred	625,000			60	------	-----
Haledon Nat Bank	d 103,700	54,081	1,215,399	100	------	100
Nat Un Bk of America	300,000	61,530	2,335,155	20	------	-----
Paterson Nat Bank—						
Common	600,000	926,419	12,776,635	50	50	-----
Preferred	500,000			20	------	-----
Second Nat Bank—						
Common	1,500,000	876,299	17,421,565	50	52	-----
Preferred	200,000			50	------	-----
Paterson Sav Inst	1,000,000	2,122,232	29,778,361	25	90	100
Prospect Pk Nat Bk						
Common	100,000	308,768	4,278,280	50	100	125
Preferred	60,000			50	------	-----
Citizens Trust Co—						
Common	600,000	264,366	9,252,551	25	15	17
Preferred	594,000			12½	------	r12½
Hamilton Trust Co	d1,325,000	392,975	3,748,058	10	c 3	-----
U S Trust Co—						
Common	600,000	357,327	13,099,564	100	68	-----
Preferred	750,000			50	------	-----

NEW JERSEY

National Banks Dec. 31 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal Per share.	
Trenton—						
Broad St Nat Bank	d1,000,000	517,582	14,838,418	----	65	75
First-Mech Nat Bk	d3,178,000	1,370,892	39,102,549	10	5	6
Prospect Natl Bank	200,000	43,519	1,011,287	100	18	20
Security Nat Bank	200,000	k 72,935	1,159,890	100	25	30
Trenton Banking Co	1,500,000	1,198,065	27,554,058	50	75	80
Trenton Trust Co	d1,874,000	690,861	22,012,661	50	3	4
Woodbury—						
Farm & Mechanics' National Bank	100,000	526,025	3,075,919	10	------	-----
First Nat Bk & Tr Co	200,000	464,377	2,993,508	50	------	-----
Woodbury Trust Co	100,000	406,907	1,724,230	10	------	-----

NEW YORK

National Banks Dec. 31 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per share	
Albany—						
Mech & Farmers Bk	250,000	1,410,717	3,432,626	----	600	-----
Nat Com Bk & Tr Co	1,500,000	5,146,958	54,030,034	100	440	460
State Bank of Albany	d2,900 000	2,572,856	64,999,703	100	240	250
First Trust Co	d2,980,000	418,416	23,787,511	50	50	60
Auburn—						
Nat Bank of Auburn	400,000	343,568	6,483,441	100	------	-----
Auburn Trust Co	d 700,000	107,903	5,934,564	100	------	-----
Binghamton—						
City National Bank	400,000	734,148	9,644,823	100	------	l200
First National Bank	600,000	415,316	9,828,312	100	------	-----
Marine Midl'd Tr Co	i500,000	527,447	7,696,611	50	------	-----
Brooklyn—*State Bank & Trust Co. returns date Dec. 31 1937. Nat. banks Dec. 31'37*						
Bensonhurst Nat Bk	d 200,000	143,900	2,847,100	50	95	125
Citizens Bk of Bklyn	d 240,000	108,892	2,597,361	100	------	-----
Flatbush Nat Bank	d 225,000	64,100	2,764,500	33⅓	36	46
Kingsboro Nat Bank	500,000	308,100	3,610,800	100	65	-----
Lafayette Nat Bank	d 974,900	363,157	8,019,973	100	------	-----
People's Nat Bank	d 550,000	298,000	5,567,400	50	47	54
Brooklyn Trust Co:	8,200,000	5,669,948	114,514,936	100	75	80
Kings Co Trust Co	500,000	6,207,131	41,247,957	100	1580	1630
Buffalo—						
Liberty Bk of Buffalo						
Common	2,200,000	3,526,994	51,017,368	10	15	17
Debentures	2,500,000					
Lincoln-E Side N Bk	d 200,000	143,904	2,410,332	10	8	10
Mfrs & Trad Tr Co	5,000,000	7,865,714	90,778,656	10	23½	25½
Marine Trust Co	i8,000,000	8,729,063	160,296,925	i32	† 6	6¼
Elmira—						
Chemung Can Tr Co	800,000	1,571,639	11,630,028	20	------	----
First Nat Bk & Tr Co	1,237,500	714,951	13,221,877	25	------	-----
Ithaca—						
First National Bank	d 600,000	144,360	5,082,072	100	------	-----
Tompkins Co Tr Co	d 650,000	524,921	9,532,404	25	70	-----
Jamestown—						
Bank of Jamestown:						
Common	500,000	311,967	12,938,795	10	7	8
Debentures "A"	990,000			---		
Debentures "B"	300,000			---		
The First Nat Bank	200,000	654,000	7,697,000	100	300	350
Nat Chautauq Co Bk	500,000	155,846	4,092,999	20	13	-----
Union Trust Co	400,000	484,386	4,865,816	i50	------	----
Kingston—						
First N Bk of Rondout	200,000	457,491	672,164	100	No recent sales	
Nat'l Ulster County Bank of Kingston	250,000	125,464	1,959,794	10		
Rondout Nat Bank	150,000	87,396	1,246,834	100		
State of N Y Nat Bk	150,000	455,902	4,076,167	100		
Kingston Trust Co	d 550,000	472,936	6,469,192	100		
New York City—*Deposits New York City banks are reported net are of Jan. 29, 1938. Surplus and profits are of Dec. 31, 1937 for State banks, and for National and companies in New York City and Brooklyn m of banks and trust way" Section, pages 193, 194, 195, 196, 197, 198. found in our "Rail*						
Amalg Bank of N Y	650,000	25,200	n 5,938,100	100	------	-----
Bk of the Manhat Co	20,000,000	25,862,263	511,939,000	10	22½	24
Bank of Yorktown	1,000,000	756,900	n 7,134,900	66⅔	48	54
Chase Nat Bank	100,270,000	131,390,741	1,938,026,000	13.55	30½	32½
Comm'l Nat Bk & Tr	7,000,000	8,153,997	77,231,000	100	134	140
Dunbar Nat Bank	500,000	381,300	n 3,081,000	25	------	-----
Fifth Ave Bank	500,000	3,660,300	53,576,000	100	800	850
First National Bank	10,000,000	108,207,633	436,230,000	100	1775	1815
Grace Nat Bk of N.Y	1,500,000	1,940,390	n26,157,131	100	------	-----
Merchants Bk of N.Y	400,000	215,400	n 4,997,700	100	100	115
Nat Bronx Bank	d 790,000	239,400	n 7,766,900	50	40	45

* Sale price. † Marine Midland Corp.

a March 31, 1937.

b Includes security stock.

c Preference stock.

d Common and preferred stock capital debentures outstanding.

e Represents capital, surplus and undivided profits.

f Includes preferred stock retirement fund.

g Includes reserves.

h Affiliated with the Trust Co. of New Jersey, Jersey City.

i Controlled by Marine Midland Corp.

k June 30, 1937.

l Last sale.

n Dec. 31, 1937.

o Sept. 30, 1937.

r Preferred stock retirement price.

u Reserves.

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National Banks Dec. 31 — NEW YORK — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
N. Y. City (*Concl.*)	$	$	$		Nomi	nal.
National City Bank	77,500,000	58,564,079	1627875000	12½	Per 25¾	share. 27¼
NatSafetyBk&Tr Co	e1,014,300	500,000	f15,242,300	12½	13	15
Penn Exchange Bank	e529,000	244,400	f 3,122,900	10	10	12
Public Nat Bk&TrCo	7,000,000	8,949,941	132,940,000	17½	28¼	29¾
Schroder Bkg Corp	5,000,000	2,261,976	f22,327,664	------	------	------
Sterling Nat B & T	1,500,000	1,641,100	f27,136,300	25	25½	27½
Trade Bank of N Y	e418,750	285,300	f 6,495,400	12½	17	21
Trust co. returns date Dec. 31, 1937						
Bk of Athens Tr Co	500,000	144,400	3,477,700	100	------	------
Banca Com It Tr Co	2,000,000	834,631	11,657,584	100	100	106
Banco di Nap Tr Co	1,000,000	612,800	16,022,600	50	------	------
B'kof Montreal Tr Co	1,000,000	605,600	223,200	------	------	------
Bank of N Y & Tr Co	6,000,000	13,372,665	177,683,179	100	359	364
Bankers Trust Co	25,000,000	76,932,372	819,473,017	10	46	48
Bronx County Tr Co	542,500	257,500	20,116,100	7	6¼	8¼
Cent Han Bk&Tr Co	21,000,000	70,476,231	831,259,130	20	94	97
Chemical Bk & Tr Co	20,000,000	54,625,894	506,375,322	10	41	43
City Bank Farmers' Trust Co	10,000,000	14,120,759	73,396,510	20	------	------
Clinton Trust Co	e 750,000	502,000	8,144,000	50	55	60
Colonial Trust Co	1,000,000	572,000	8,493,000	25	12	15
Continental Bk&Tr	4,000,000	4,158,687	59,715,259	10	11¼	12¾
Corn Ex Bk & Tr Co	15,000,000	18,052,039	292,526,346	20	50	51
Corporation Trust Co	500,000	332,200	33,900	100	------	------
Empire Trust Co	3,500,000	3,947,134	76,076,573	10	22	23
Equitable Trust Co	s 500,000	640,900	221,900	25	------	------
Federation Bk&Tr Co	825,000	1,066,000	10,773,000	10	------	------
Fulton Trust Co	2,000,000	2,889,970	23,627,831	100	200	215
Fiduciary Trust Co	1,000,000	2,027,000	12,059,000	100	------	------
Guaranty Trust Co	90,000,000	181690064	1449807 513	100	231	236
Hellenic Bk & Tr Co	1,000,000	249,375	2,945,053	100	------	------
Irving Trust Co	50,000,000	61,732,194	519,097,285	10	11½	12½
Schroder Trust Co	1,000,000	1,353,100	17,319,406	100	------	------
Lawyers Tr Co	2,000,000	1,916,277	38,288,643	25	28	33
Mfrs Trust Co:						
Common	32,998,440	45129357	610,292,530	20	37	39
Convertible pref	9,421,020			20	49	51
Marine Midl Tr Co	5,000,000	9,020,975	104,788,878	5	6	6⅛
New York Trust Co	12,500,000	27,798,656	324,291,006	25	95	98
Pan American Tr Co	600,000	181,000	4,162,000	25	------	------
Savings Banks Tr Co	2,500,000	4,752 200	99,441,300	200	------	------
Title Guar & Tr Co—						
Common	10,000,000	1,265,171	17,886,691	20	5¾	6¾
Debenture notes	8,373,670			---		
Trust Co of Nor Am	e 800,000	229,300	5,963,300	100	------	------
Underwriters Tr Co	1,000,000	863,400	10,442,100	100	80	90
U S Trust Co of N Y	2,000,000	28,760,935	85,482,588	100	1425	1475
Jamaica, L. I.—						
Jamaica Nat Bank	366,100	------	2,707,300	50	------	------
Rochester—						
Lincoln-Allia Bk&Tr						
Common	2,800,000	1,929,458	71,900,203	20	30	33
4% Conv.Preferred	2,500,000			50	44	47
Central Trust Co—						
Common	600,000	324,217	16,642,972	20	10	13
Capital notes	1,200,000			---	------	------
Genesee Vall Tr Co	e2,550,000	590,607	15,533,690	25	11½	14½
Roch Trust & S D Co	1,000,000	3,060,000	37,558,858	20	92	100
Security Trust Co—						
Common	300,000	2,393,279	31,808,655	100	1100	------
Capital notes	200,000			---	------	------
Union Trust Co:						
Common	3,000,000	1,322,946	45,413,759	100	------	------
Capital notes	1,000,000			---		
Schenectady—						
Mohawk Nat Bank—						
Common	200,000	223,979	6,289,767	10	------	------
Preferred	253,590			10	------	g10
Union National Bank	400,000	410,317	8,487,279	100	------	------
Citizens Trust Co—	300,000	526,072	8,111,539	100	------	------
Schenectady Tr Co	750,000	1,322,296	16,259,534	100	200	------
Syracuse—						
Lincoln Nat B & TCo	1,200,000	834,999	21,355,930	20	34	37
Merch Nat B & T Co						
Common	750,000	420,243	9,470,915	20	14½	17
Preferred	200,000			20	------	g20
First Trust & Dep Co						
Common	d4,691,844	1,318,263	51,560,753	6	5¼	6¼
Syracuse Trust Co						
Common	1,000,000	1,101,533	29,768,368	10	14½	16½
Capital notes	1,400,000			---		
Troy—						
Manufactur Nat Bk	e1,400,000	1,551,639	21,344,654	f 25	------	------
National City Bank	600,000	675,826	10,562,777	25	21	25
Union Nat Bank	e 634,400	112,352	7,318,913	16⅔	8	9
Troy Trust Co	e448,500	59,840	3,671,846	50	20	30
Utica—						
First Citizens Bk & T	1,000,000	1,452,634	32,207,368	2½	1¼	1½
Preferred	990,000			10	------	g60
Oneida Nat Bk & Tr						
Common	600,000	484,179	10,229,017	20	------	------
Preferred	198,000			25	------	------
Watertown—						
Jefferson Co Nat Bk	500,000	165,605	5,859,398	20		
Watertown Nat Bk—						
Common	210,000	124,075	4,061,478	35	No	
Preferred	120,000			40	recent	
Northern N Y Tr Co					sales	
Common	500,000	360,050	10,685,152	f25		
Capital notes	280,000			---		
Westchester Co—						
Bronxville—						
Gramatan Nat Bk & Tr Co	200,000	173,268	3,647,684	20	20	26
Bronxville Tr Co	e 350,000	186,207	4,176,431	100	150	------
Mt. Vernon—1st N	e 700,000	a 572,000	12,759,000	100	125	160
Fleetwood Bk (The)	e 267,500	116,012	3,206,155	100	18	32
Mt Vernon Tr Co	e3,000,000	641,460	6,454,566	v 10	1⅝	2½
New Rochelle—						
Central Nat Bank	320,623	------	2,150,685	20	1	3
First Nat Bank	300,000	272,290	4,558,617	20	27	30
Huguenot Tr Co	e 650,000	143,743	1,509,649	10	1	3
New Rochelle Tr	e1,600,000	514,093	14,878,620	20	20	25

National Banks Dec. 31 — NEW YORK — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Westchester Co. (*Concl.*)—					Nom.	prices
Ossining—1st Nat Bk	$	$	$		Per	share.
& Trust Co	200,000	210,555	1,571,036	20	------	------
Ossining Trust Co.	e 350,000	174,194	2,378,043	100	------	------
Peekskill—						
Peekskill N B&TCo						
Common	170,000	a34,000	2,030,000	50	------	------
Preferred	30,000			50	------	------
Westches Co Nat						
Common	100,000	385,000	4,046,383	50	------	------
Preferred	500,000			10	10	------
Pleasantville—						
Mt Pleas Bk&TrCo	e 300,000	33,183	2,832,968	12½	3	7
Port Chester—1st N						
Bk & Tr Co	e 550,000	19,683	5,496,981	15	10	15
Mutual Trust Co	e 176,250	127,093	3,036,875	10	4	9
Rye—Rye Nat Bk	e 550,000	7,998	3,406,220	8	------	4
Rye Trust Co	e 195,000	44,128	1,722,818	----	13	------
Tarrytown N B&TrCo	200,000	86,815	1,882,313	100	------	15
White Plains—						
Citizens Bank	e 800,000	241,592	7,573,974	100	17	22
Peoples N B & T Co:						
Common	200,000	126,181	4,676,693	25	21	26
Preferred	150,000			25	------	------
County Trust Co	580,000	997,678	14,201,127	20	43	48
Yonkers—						
Central Nat Bank	350,000	498,571	5,574,380	25	20	25
First National Bank in Yonkers	300,000	a 501,139	6,966,674	10	30	35
Yonkers Nat Bank & Trust Co—						
Common	400,000	a47,476	8,921,927	20	½	1½
Preferred	400,000			20	9	14

National Banks Dec. 31 — NORTH CAROLINA — State Institutions Dec. 31

					Nomi	nal.
Asheville—					Per	share
First Nat Bk & Tr	e 300,000	112,368	2,769,686	20	------	l28
Charlotte—						
Charlotte Nat Bank	e 465,000	391,680	4,862,713	50	65	------
Commercial Nat Bk	500,000	475,436	11,113,036	100	200	------
Union Nat Bank	300,000	532,484	6,552,059	100	200	------
American Trust Co	1,200,000	1,887,899	53,458,724	100	270	275
Durham—						
Citizens' Nat Bank	e 150,000	46,440	1,469,177	100	------	------
Fidelity Bank	e 500,000	1,095,057	11,612,269	25	------	------
Depositors Nat'l Bk	200,000	145,805	1,827,166	20	------	------
Home Savings Bank	100,000	a 90,848	1,885,647	25	------	------
Mech & Farmers Bk	e 214,000	a 56,026	1,224,991	25	------	------
Greensboro—						
Guilford Nat Bank—						
Common	150,000	196,283	3,738,014	10		
Preferred	50,000			10		
Security Nat Bank—						
Common	700,000	333,933	11,630,067	10		
Preferred	100,000			10	No	
Raleigh—					recent	
First Citizens Bk&Tr	e 762,650	678,514	19,427,072	25	sales	
Wilmington						
People's Sav Bk & Tr	e 180,000	116,584	2,679,068	25		
Wilm Sav & Tr Co	300,000	641,637	7,179,676	10		
Wilson—						
Branch Bkg & Tr Co						
Common	400,000	882,282	20,255,903	100	250	275
Preferred	396,000			160	------	g160
Nat Bk of Wilson	100,000	154,174	2,853,629	25	------	------
Winston-Salem—						
First National Bank—						
Common	110,000	82,833	2,641,872	10	------	------
Preferred	90,000			10	------	------
Wachovia Bk &Tr	e3,970,000	2,287,236	73,434,686	100	135	142

National Banks Dec. 31 — NORTH DAKOTA

					Nomi	nal.
Fargo—					Per	share.
Dakota Nat Bank	e201,000	165,858	2,584,720	100		
Fargo National Bk	50,000	117,877	1,884,312	100		
First Nat.Bk & Tr Co					No	
Common	e 500,000	134,659	6,129,188	100	recent	
Merch Nat Bk&TrCo	n 150,000	201,928	3,162,224	n 25	sales	
Ner & Dakota Tr Co	e 250,000	a 70,475	------	100		

National Banks Dec. 31 — OHIO — State Institutions Dec. 31

					Nomi	nal
Akron—					Per	share.
Dime Savings Bk Co						
Common	200,000	149,058	15,856,446	100		
Capital notes	495,000					
First-Central Tr. Co.	1,241,645	924,662	22,009,224	----	No	
Goodyear State Bk	100,000	88,308	4,120,478	100	recent	
Firestone Pk Tr&S B					sales	
Common	200,000	603,955	14,798,569	100		
Capital debentures	608,000					
Canton—						
First National Bank	e 995,000	1,255,721	19,587,830	100	------	145
Geo. D. Harter Bank	e1,000,000	572,387	11,072,409	100	------	------
Cincinnati—						
Atlas Nat Bank	400,000	1,218,171	9,785,277	100	270	------
Cinn Bk & Tr Co	e 200,000	171,653	3,280,941	100	97	------
Columbia Bk & S Co	e 199,500	137,627	1,726,325	10	8	10

† Marine Midland Corp. *a* June 30, 1937.
d Capital stock of the First Trust & Deposit Co. of Syracuse, N. Y., consists of 348,849 shares of common stock of $6 par; 866,250 shares of preferred A stock of $3 par, and 52,566 shares of pref. B stock of $9 par a sh.
e Common and preferred stock or debentures outstanding.
f Dec. 31, 1937.
g Retirement price.
i Controlled by Marine Midland Corp.
k First report. *l* Last sale *n* Member First Bank Stock Corp.
s New York State Banking Department on Dec. 17, 1937, approved plans to reduce capital stock of the Equitable Trust Co., New York, from $7,000,000, consisting of 280,000 shares of $25 par each, to $500,000, made up of 20,000 shares of $25 par each.

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OHIO

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Cincinnati (Con.)	$	$	$		Nominal. Per	share.
First National Bank	6,000,000	4,978,907	70,855,149	100	125	130
Norwood-Hyde Park Bk & Tr Co	d 600,000	192,296	5,624,118	100	94	-----
Lincoln Nat Bank	500,000	1,200,501	9,892,977	100	215	-----
Northside Bk & Tr Co	d 240,400	160,968	2,331,445	50	53½	-----
People's Bk & Sv Co	d 600,000	278,806	3,143,879	100	-----	-----
Prov S Bk & Tr Co	1,800,000	3,178,388	46,121,838	10	27½	29½
Second Nat Bank	1,000,000	839,560	15,079,199	100	140	150
So Ohio S Bk & Tr Co	500,000	602,944	6,802,533	100	135	-----
Western Bk & Tr Co	d2,000,000	308,392	11,759,504	10	6	8
Central Trust Co	5,000,000	2,141,554	66,692,050	100	83	87
Fifth-Third-Union Trust Co—						
Common	5,000,000	3,100,000	93,801,680	100	114	118
Capital debentures	2'650,000			---	-----	-----
Cleveland—						
Amer Sav Bank Co	300,000	180,947	4,805,683	100	200	-----
Central Nat Bk—						
Common	5,000,000	1,561,212	136,915,019	20	8½	10½
Preferred	7,920,000			16	-----	a24
Clev Sav & Loan Co	250,000	589,731	1,981,975	100	-----	-----
Lorain Street Bank	d 486,000	164,619	4,432,262	60	-----	-----
National City Bank	7,500,000	4,268,909	138,236,939	20	23½	25½
North Amer Bk Co	d 190,000	58,496	685,676	100	-----	-----
Cleveland Trust Co						
Common	13,800,000	4,150,176	347,218,076	100	98	108
Capital notes	14,137,500					
Union Sav & L Co	900,000	360,229	2,835,674	100	-----	-----
Columbus—						
Brunson Bk & Tr Co	250,000	67,634	2,980,141	100	95	105
City Nat Bk & Tr Co	d1,800,000	1,534,112	28,420,582	10	15½	17½
Columbus Saving Bk	d 80,000	116,173	1,654,482	100	-----	-----
Fifth Ave Sav Bk Co	c 200,000	114,949	2,487,582	c---	-----	-----
Huntington Nat Bk	d3,500,000	2,171,317	55,427,834	100	165	175
Market Exch Bk Co	200,000	176,993	3,906,988	----	60	70
Northern Sav Bk	d 150,000	70,437	1,395,632	100	-----	-----
Ohio National Bk	c4,000,000	3,072,311	70,207,979	c 20	-----	-----
Dayton—						
Merch N B & T Co—						
Common	200,000	177,262	7,911,876	100	97	-----
Preferred	295,000			---		
Third N B & Tr Co	d 846,000	562,242	15,280,993	25	25	-----
Winters N B & Tr Co—						
Common	1,500,000	595,433	34,237,811	100	102	-----
Preferred	800,000			60	-----	-----
Toledo—						
Commerce Guard Bk						
Common	500,000	668,458	14,697,878	25	35	40
Capital debentures	400,000			---		
Nat Bank of Toledo:						
Common	200,000	177,349	4,368,065	100	-----	-----
Preferred	175,000			125	-----	-----
Spitzer-R T & S Bk	d 500,000	250,677	2,397,450	50	-----	-----
Ohio Citizens Tr Co	d 600,000	718,274	12,555,228	20	33	37
Toledo Trust Co	5,000,000	2,708,292	85,453,460	50	55	60
Youngstown—						
Dollar Sav & Tr Co—						
Common	1,250,000	543,376	14,165,633	50	20¼	24
Capital notes	2,000,000			---	-----	-----
Mahoning Nat Bank	d1,425,000	413,803	10,433,229	25	s 16	-----
Union Nat Bank	1;250,000	1,924,295	18,470,437	100	115	145
City Tr & Sav Bk—						
Common	750,000	152,739	6,025,513	25	-----	8
Capital notes	1,243,700					

OKLAHOMA

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Guthrie—						
First National Bank	100,000	144,162	2,262,857	100		
First State Bank	75,000	e 68,246	1,478,938	100		
McAlester—						
Nat Bk of McAlester	100,000	204,000	2,656,000	25		
First Nat Bk of McA	100,000	242,236	2,292,826	100	No recent sales	
Muskogee—						
Citizens National Bk	100,000	161,413	2,611,347	100		
Commercial Nat Bk	300,000	358,193	3,719,287	100		
First Nat Bk & Tr Co	400,000	371,660	5,116,286	100		
Oklahoma City—						
City Nat'l Bk&Tr Co	200,000	240,321	5,902,864	100	150	185
First Nat Bk & Tr Co	5,000,000	2,895,976	56,410,383	10	26	32
Fidelity Nat Bank	d 450,000	234,168	7,333,702	100	50	75
Liberty Nat Bank	d1,200,000	781,120	19,972,572	100	175	225
Oklahoma Nat Bank	100,000	40,455	1,510,950	100	100	125
Tradesmen's Nat Bk	500,000	355,738	16,063,583	100	125	160
Stock Yards Bank	40,000	19,130	1,028,907	100	100	125
Tulsa—						
First Nat Bk & Tr Co	2,000,000	e1,366,303	49,194,954	20	24	27
Fourth Nat Bank—						
Common	125,000	250,597	5,112,324	20	20	25
Preferred	175,000			20	-----	-----
Nat Bk of Com'erce	d 350,000	63,591	4,824,926	20	20	25
Nat Bank of Tulsa—						
Common	2,250,000	2,559,495	59,623,011	10	25	32
Preferred	1,500,000			20	-----	-----
West Tulsa State Bk	25,000	12,035	336,789	100	110	-----

OREGON

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share
Eugene—						
First National Bank	200,000	317,204	7,327,545	100	-----	-----
Portland—						
First National Bank	2,500,000	3,927,643	100,629,579	100	210	235
Portland Tr & Sav Bk	300,000	491,127	4,216,964	100	100	108
United States Nat'l Bank	4,500,000	4,463,913	116,072,841	20	30	31½

PENNSYLVANIA

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Allentown—	$	$	$		Nominal Per	share.
Allentown Nat Bank	1,000,000	1,583,967	13,379,338	100	155	165
Merchants Nat'l Bk	1,000,000	2,168,404	8,563,510	25	38	43
Second Nat Bank	450,000	1,168,168	5,556,371	10	23	26
Lehigh Vall Trust Co	500,000	883,010	7,160,075	100	110	125
Altoona—						
First Nat Bank—						
Common	150,000	289,043	6,235,192	100	125	150
Preferred	295,500			100	-----	-----
Altoona Trust Co—						
Common	250,000	432,984	4,253,784	10	16	18
Preferred	263,390			10	-----	-----
Central Trust Co	249,300	253,468	2,849,645	100	100	115
Erie—						
Bank of Erie	200,000	138,839	1,138,067	10	-----	-----
First National Bank	d1,252,500	429,889	14,171,996	100	-----	-----
Lawrence Park N Bk	50,000	52,309	683,020	100	-----	-----
Marine Nat Bank	d1,291,000	192,829	8,198,771	66⅔	-----	-----
Nat Bk & Trust Co	300,000	271,505	3,801,635	15	-----	-----
Security-Peoples Tr—						
Common	300,000	362,141	13,180,385	50	-----	-----
Preferred	769,950			50	-----	a50
Union Bank (The)	d 200,000	59,000	1,445,436	50	-----	-----
Harrisburg—						
Allison-East End Tr	396,510	155,514	2,795,641	10	8	10
Capital Bk & Tr Co	300,000	388,871	3,992,671	10	11½	12½
Harrisburg Nat Bank	300,000	811,973	6,297,231	25	75	80
Central Trust Co	400,000	909,504	4,333,617	50	60	65
Dauphin Dep Tr Co	400,000	1,196,524	13,036,101	100	l420	-----
Harrisburg Trust Co	400,000	1,474,438	11,673,124	100	250	275
Lancaster—						
Conestoga Nat Bk	400,000	761,023	10,574,888	20	-----	l55
Fulton Nat Bank	600,000	986,320	10,932,740	20	-----	l45
Lancaster Co Nat Bk	d 650,000	394,408	8,507,378	50	-----	l100
Farmers' Bk&Tr Co						
Common	300,000	404,679	5,886,947	10	-----	17
Preferred	188,180			10	-----	-----
Northern Bk & Tr Co	300,000	238,864	1,931,532	10	-----	l10
Philadelphia—						
Central-Penn Nat Bk	3,040,000	7,087,506	55,437,866	10	31	32
City National Bank	d1,100,700	326,944	9,758,818	50	19	20
Corn Exch Nat Bank & Trust Co	4,550,000	8,832,491	101,669,121	20	46	47
Erie National Bank	d 470,000	137,546	3,290,593	60	38	42
First National Bank	3,111,000	5,303,526	82,657,407	100	289	294
Gimbel Bros Bk & Tr	200,000	67,418	2,860,554	100	-----	-----
Kensington Nat Bk	d1,138,517	294,432	9,844,800	50	27	32
Market St Nat Bk	1,000,000	4,200,980	31,962,930	100	348	358
Nat Bk of Ger & Tr Co	400,000	1,911,857	13,401,330	10	46	48
Nat'l Bk of Olney—						
Common	105,000	67,078	1,852,539	10	6½	8½
Preferred	95,000			10	-----	a10
North Broad Nat'l Bk	250,000	176,686	2,087,596	10	5¼	6¼
Northeast Nat Bank	200,000	160,946	3,258,849	50	64	68
Northw'n Nat Bk—						
Common	275,000	132,782	3,281,748	25	16	18
Preferred	225,000			25	-----	a25
Philadelphia Nat Bk	14,000,000	24,378,827	370,312,761	20	102½	103½
Roosevelt Bank	d 270,000	i 39,526	2,134,000	50	14	-----
Second Nat Bank—						
Common	500,000	714,793	8,054,395	10	9	11
Preferred	650,000			10	-----	-----
South Phila Nat Bk—						
Common	200,000	123,723	3,241,273	20	10	12
Preferred	100,000			30	-----	-----
Tioga Nat Bk & TrCo	d 405,336	55,957	2,629,990	25	6	8
Tradesmen'sNational Bank & Trust Co	3,300,000	4,637,156	41,080,613	100	159	164
Wyoming Bk & Tr	d 300,000	90,210	2,719,534	50	15	-----
Banca Com It Tr Co	1,000,000	342,360	2,165,950	100	100	-----
Broad Street Trust	400,000	427,823	1,762,361	20	9½	11½
Chestnut Hill T & Tr	250,000	96,524	1,506,970	50	19	24
Fidelity-Phila Tr Co	6,700,000	17,100,525	104,145,512	100	306	311
Finance Co of Pa	2,320,000	e7,315,742	641,114	100	181	186
Frankford Trust Co	500,000	1,325,573	10,078,912	10	51	53
Germantown Tr Co	1,400,000	2,550,040	21,223,466	10	17½	18½
Girard Trust Co	4,000,000	11,370,539	110,644,160	10	79	81
Industrial Trust Co	d1,132,250	e1,693,224	11,804,367	10	9½	10½
Integrity Trust Co—						
Common	995,973	1,542,110	36,409,239	10	3	4
1st preferred	2,000,000			5	-----	a10
2d preferred	3,000,000			10	4	9
Land Title Bk & TCo						
Common	3,750,000	5,493,992	31,267,023	5	3½	4½
Preferred	7,425,000			10	-----	-----
Liberty Title & Tr Co	1,000,000	1,250,071	8,586,777	50	35	40
Mitten Bk & Tr Co	1,500,000	698,334	6,015,036	50	31	34
Ninth Bank & Tr Co	d2,464,810	732,334	20,029,517	10	10	11
Northern Trust Co	500,000	2,783,570	12,570,730	100	590	610
Nor Phila Trust Co	500,000	1,278,788	7,165,232	50	100	107
Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co	8,400,000	14,548,595	224,403,782	10	27¾	28¾
Penn W'h'g & S D Co	750,000	1,134,728	928,035	100	59	-----
Provident Trust	3,200,000	14,164,080	46,492,780	100	417	422
Real Est Tr Co	1,500,000	2,445,000	11,253,850	50	54	57
Security Bk & Tr Co	300,000	242,896	3,305,683	10	8	9
Sonsitaly Bk & Tr Co	125,000	e 20,582	830,971	----	-----	-----
Pittsburgh—						
Allegheny Valley Bk	200,000	215,271	3,127,303	50	40	-----
Arsenal Bank	100,000	254,793	1,439,402	50	-----	-----
Bank of Ohio Valley	200,000	105,572	702,327	10	-----	-----
Braddock Nat Bank	500,000	851,342	11,720,657	100	100	-----

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

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PENNSYLVANIA

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Pittsburgh (Concluded.)	$	$	$		Nominal Per share.	
Dollar Savings Bank	d ------	5,515,004	53,893,644	(d)	------	------
Farmers Deposit Nat	6,000,000	10,359,930	79,155,522	100	185	200
First National Bank	6,000,000	6,436,703	91,225,366	100	185	195
First Nat Bank & Tr Co of East Pitts	300,000	400,000	5,512,366	100	190	------
Forbes National Bk	500,000	713,428	9,768,286	100	100	------
Fourteenth St Bank	635,600	224,285	3,411,897	50	10	------
Freehold Bank	200,000	964,166	892,429	----	------	------
Hazelwood Bk (The)	200,000	178,476	1,290,778	10	------	------
Hill Top Bank	200,000	412,025	2,351,073	50	70	------
Homewood Bank at Pittsburgh	100,000	125,227	1,737,608	50	20	50
Iron & Glass Dol Sav	172,700	433,679	4,461,395	100	125	------
Keystone Nat Bk—						
Common	200,000	c 232,962	4,068,990	50	60	65
Preferred	170,000			50	------	e50
Mellon Nat Bank	7,500,000	34,027,398	276,589,511	100	------	------
Nat Bank of America						
Common	141,625	68,642	1,757,246	25	------	------
Preferred	108,375			25	------	e25
Nor Side Deposit Bk	200,000	151,900	1,824,415	40	------	65
Pitt National Bank	700,000	604,110	11,372,075	50	50	63
Sheraden Bank	50,000	153,057	1,312,681	50	------	------
Union National Bank	2,000,000	4,468,816	31,922,311	100	183	193
Union Savings Bank	1,000,000	3,558,976	36,093,868	100	------	------
Western S & D Bank	i 497,500	413,521	3,939,110	50	40	------
Allegheny Trust Co	700,000	820,009	6,119,464	100	85	95
Colonial Trust Co	i3,832,500	1,708,728	30,730,472	100	88	93
Com'wealth Trust Co	1,500,000	1,915,171	19,991,658	100	84	92
Dermont S & T Co	125,000	119,850	2,485,405	50	------	------
Farmers Deposit Tr	1,320,000	1,203,147	201,905	100	------	150
Fidelity Trust Co	2,000,000	9,013,603	21,711,446	25	84	92
Manchester Savings Bank & Trust Co	250,000	376,624	2,586,732	50	40	------
People's-Pittsburgh Tr Co	6,000,000	10,997,023	92,266,510	20	31	33
Potter Title & Tr Co	i 875,000	410,878	6,064,668	5	5	8
Provident Trust Co	150,000	253,351	2,051,363	100	85	------
South Hills Trust Co	125,000	371,037	1,921,002	100	------	------
Union Trust Co	1,500,000	92,753,188	235,449,328	100	6200	6800
Washington Tr Co	500,000	1,277,244	6,328,639	100	100	------
West End Bank	200,000	178,392	1,945,264	10	7	10
William Penn Tr Co	i 175,000	103,501	2,111,017	50	37	------
Workingman's Savgs Bank & Trust Co	400,000	1,108,896	9,811,216	50	50	75
Reading—						
Union National Bank	1,000,000	621,517	5,924,840	10	6	6¼
Berks Co Trust Co	1,800,000	1,162,830	18,290,046	5	7	7¼
City Bank & Tr Co	300,000	362,447	3,897,714	10	12¼	------
Reading Trust Co	1,170,300	2,533,199	16,877,733	10	19	19¼
Scranton—						
E. Scranton State Bk	200,000	186,888	1,148,436	25	28	32
First National Bank	4,050,000	5,051,487	62,630,015	18	55	60
Green Ridge Bank	200,000	149,555	1,113,483	50	70	75
North Scrant Bk & Tr	300,000	348,655	2,257,000	15	28	32
Providence Bank	i 300,000	39,555	966,222	50	15	20
Scranton Nat Bk—						
Common	200,000	153,580	2,440,935	50	40	50
Preferred	100,000			75	------	------
South Side Bk & Tr	400,000	743,580	4,838,997	25	60	65
Third Nat B & T Co—						
Common	1,000,000	752,121	15,614,807	25	48	50
Preferred	150,000			25	------	------
West Side Bank	250,000	423,398	2,873,176	25	65	70
Penna Trust Co—						
Common	150,000	152,478	1,841,295	25	3	3½
Preferred	189,550			25	------	------
Wilkes-Barre—						
First National Bank	750,000	1,386,139	9,495,373	100	245	250
Hanover National Bk	200,000	154,007	1,219,658	50	49	50
Miners Nat Bank	2,500,000	5,391,540	24,068,166	50	107	109
Second Nat Bank	1,000,000	3,031,697	14,719,057	100	435	445
W-B Dep & Sav Bk	500,000	605,839	3,878,456	25	31	33
Wyoming Nat Bank	500,000	730,980	8,141,902	50	102	104
Williamsport—						
First National Bank	250,000	211,064	2,475,953	10	------	------
Williamsport N Bk	250,000	352,010	4,515,005	20	------	------
West Branch Bk & Tr	225,000	513,349	5,422,665	10	------	------
York—						
Cent Nat Bk & Tr Co						
Common	250,000	194,091	2,504,104	10	8	9
Preferred	190,000			5	------	------
Drov & Mech N Bk	150,000	322,734	3,165,196	10	24	25
Eastern Nat Bank	100,000	26,944	669,526	100	------	------
First National Bank	500,000	579,597	7,779,629	10	19	20
Industrial Nat Bank	125,000	194,421	1,594,715	10	16½	17½
Western Nat Bank	225,000	506,004	4,272,260	100	195	200
York Co Nat Bank	300,000	878,610	5,711,911	20	56	57
York N Bk & Tr Co	500,000	532,617	4,782,918	25	41	42½
Guardian Trust Co	500,000	770,167	4,108,833	25	62	64
York Trust Co	750,000	1,227,092	7,302,952	10	19	20

RHODE ISLAND

National Banks Dec. 31 — State Institutions Dec. 31

Newport—					Nominal Per share.	
Aquidneck Nat Bank						
Common	400,000	276,656	6,025,755	25	35	------
Preferred	235,000			25	------	e25
Newport Nat Bank	120,000	55,424	531,258	60	------	------
Newport Trust Co	300,000	494,604	2,623,093	100	150	------
Providence—						
Blackstone Can Nat	500,000	1,049,045	4,411,025	25	80	87
Columbus Nat Bank:						
Common	105,000	85,804	1,755,950	10	8	11
Preferred	95,000			10	------	e10
High St Bk & Tr Co	120,000	228,595	1,392,779	50	110	------
Mechanics Nat Bank						
Common	350,000	215,274	5,044,675	25	22	28
Preferred	150,000			25	------	------
NatBank of Com&Tr	850,000	790,004	8,438,304	50	75	80
Phenix Nat Bank	450,000	934,745	3,428,582	50	140	150
Providence Nat Bank	1,500,000	2,552,833	12,111,656	100	280	300
Industrial Trust Co	4,000,000	9,695,557	110,911,893	100	190	210
Lincoln Trust Co	125,000	181,122	1,519,926	25	30	35
Rhode I Hos Nat Bk	2,500,000	2,892,225	51,623,059	k100	------	------
Rhode Isld Hos TrCo	5,000,000	12,094,998	42,143,160	1000	2250	2400
Union Trust Co	1,000,000	1,378,405	22,967,490	100	140	------
Woonsocket—						
Woonsocket Trust Co						
Common	200,000	305,993	3,017,810	100	------	l100
Preferred	248,750			50	------	------

SOUTH CAROLINA

National Banks Dec. 31 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Charleston—	$	$	$		Nominal Per share	
Citizens & Sou Bank	g 700,000	502,070	16,692,893	g 10	16	17½
Carolina Sav Bank	200,000	204,607	5,515,001	100	95	------
Miners & Merch Bk	50,000	40,315	445,306	100	100	------
South Caro Nat Bk—						
Common	1,100,000	615,657	37,851,764	100	4	------
Preferred	1,200,000			100	100	------
Columbia—						
First Nat Bk of Col	200,000	142,848	4,558,609	10	9¾	10
Lower Main St Bank	35,000	195,145	1,501,651	25	------	------
Greenville—						
First National Bank	250,000	527,536	5,955,755	100	243	250
Peoples Nat Bank	200,000	486,089	4,146,386	10	25	26
Spartanburg—						
Com'l Nat Bank—						
Common	160,000	68,849	2,757,775	20	------	25
Preferred	40,000			20	------	------

SOUTH DAKOTA

National Banks Dec. 31 — State Institutions Dec. 31

Sioux Falls—					Nominal Per share.	
First Nat'l Bk & Tr	i 385,000	c 117,460	4,731,258	100	No	
Nat Bk of So Dak	100,000	230,466	3,121,554	p100	------	------
Northw'tSecurNatBk	i 795,000	178,197	8,848,084	f100	re	cent
Union Savings Bank	150,000	63,157	1,163,643	100	sa	les

TENNESSEE

National Banks Dec. 31 — State Institutions Dec. 31

Chattanooga—					Nominal Per share.	
Amer Tr & Bkg Co	625,000	984,182	10,125,600	100	190	200
Commercial Nat Bk:						
Common	275,000	371,543	9,656,621	100	150	155
Preferred	375,000			100	------	------
Hamilton Nat Bank	i2,800,000	1,271,682	40,261,697	100	145	150
Knoxville—						
Bank of Knoxville	50,000	43,993	1,524,213	100	130	135
Comm'l Bk & Tr Co	i 200,000	110,620	2,549,153	6.25	9	10
HamiltonNationalBk	i 950,000	1,207,123	25,315,972	100	220	230
Park National Bank	1,000,000	468,419	11,301,023	100	------	------
Memphis—						
First National Bank	1,000,000	1,731,997	41,278,995	100	300	310
Nat Bk of Commerce	1,000,000	2,009,933	28,214,347	100	220	230
State Savings Bank	50,000	77,094	1,389,000	100	220	230
Union Planters' Nat'l Bank & Trust Co	3,500,000	4,550,994	63,112,696	10	24½	25½
Nashville—						
American Nat Bank						
Common	3,000,000	1,316,366	53,081,645	10	13½	14½
Preferred	3,500,000			100	------	------
Broadway Nat Bank	300,000	574,062	5,711,333	25	------	------
Commerce-Union Bk	1,000,000	925,831	19,959,928	10	19	20
Nashville Trust Co—						
Common	500,000	993,542	9,249,008	100	(b)	
Preferred	1,133,300			100	105	110
Third National Bank	1,000,000	1,203,063	25,687,003	100	220	235

TEXAS

National Banks Dec. 31 — State Institutions Dec. 31

Austin—					Nominal Per share.	
American Nat Bank	300,000	400,000	12,427,706	100	------	------
Austin Nat Bank	i 579,750	489,799	15,752,319	100	------	------
Capital Nat Bank—						
Capital stock	115,000	131,781	3,122,328	100	------	------
Preferred stock	85,000			100	------	e100
Beaumont—						
American Nat Bank	400,000	490,851	10,892,928	100	No	
First National Bank	400,000	778,643	13,301,561	100	rec	ent
Secur St Bk & Trust	i 200,000	72,735	2,418,202	100	sa	les
Dallas—						
First National Bank	8,000,000	5,565,922	102,624,711	20	46	47
Hillcrest State Bank	25,000	51,726	1,347,156	100	------	------
Liberty State Bank:						
Common	150,000	123,106	4,739,981	100	150	175
Capital notes	82,700			---		
Mercantile Nat Bk—						
Common	1,100,000	921,040	27,802,175	20	38	40
Preferred	900,000			100		
RepublicNat Bank	4,000,000	3,820,000	69,130,139	20	46	48
Nat Bank of Comm	150,000	351,849	6,289,404	100	210	215
Dallas Nat Bank	1,000,000	890,021	19,727,188	20	------	*49
Oak Cliff Bk & Tr Co:						
Common	100,000	77,736	2,169,629	100	100	------
Capital notes	62,100			---		
Texas Bank & Tr Co:						
Common	125,000	54,079	2,285,620	20	29	30
Capital notes	75,000			---		

* Sale price.
† Citizens & Southern Bank of Savannah, Ga., system.
b Member of First Security Corp.
c June 30, 1937.
d A mutual savings bank.
e Preferred stock retirement price.
f Member of the Northwest Bancorporation.
g Affiliated with the Citizens & Southern Nat. Bank of Atlanta, Ga.
i Common and preferred stock outstanding.
k Stock all owned by the Rhode Island Hospital Trust Co.
l Last sale.
p Affiliate of the First Bank Stock Corporation.
z Ex-dividend.

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TEXAS

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
El Paso—		$	$	$		Nomi Per	nal. share.
El Paso Nat Bank		300,000	399,297	10,013,691	100	------	-----
State National Bank		300,000	1,057,263	21,661,070	100	------	-----
Fort Worth—							
Continental Nat Bk	a	750,000	394,045	14,826,303	60	69	72
First National Bank:		1,500,000	812,931	35,342,732	20	39	41
Ft Worth Nat Bank:							
Common		1,500,000	1,790,355	43,703,066	20	39	41
Preferred		900,000			20		
Fraternal Bk & Tr Co		15,420	3,947	423,681	10	------	-----
Union Bank & Tr Co	a	235,000	87,977	1,223,630	100	100	-----
Galveston—							
City National Bank		200,000	353,078	14,112,198	100		
First National Bank		200,000	353,374	4,627,851	100	No	
Hutchings-Sealy National Bank		750,000	437,025	8,888,198	100	recent	
U S National Bank	n	500,000	700,535	9,528,234	50	sales	
Houston—							
Citizens State Bank	a	300,000	114,528	4,837,125	100	95	110
City National Bank:							
Common		500,000	185,945	12,136,985	20	28	32
Preferred		100,000			100	------	-----
First Nat Bank—							
Common		3,000,000	1,555,614	49,558,110	100	160	-----
Preferred		2,200,000			100	------	d100
Houston Nat Bk—	o						
Common		632,500	330,875	14,664,350	100	100	120
Preferred		367,500			125	------	-----
Second Nat'l Bank		1,000,000	1,517,292	26,750,291	100	225	235
Nat Bank of Comm	a	3,000,000	2,600,287	37,499,690	100	300	350
State National Bank	a	1,000,000	281,699	9,157,312	100	125	-----
Union National Bank		1,000,000	1,250,000	27,433,524	100	195	210
South Texas Commercial Nat Bank		1,500,000	2,064,046	41,694,710	100	280	300
Fidelity Trust Co		200,000	262,507	326,993	100	------	-----
Guardian Trust Co		600,000	762,136	6,691,025	100	140	155
Houston Land & Tr	a	1,500,000	433,113	5,335,151	100	90	110
San Jacinto Nat Bk—							
Common		335,000	101,158	5,140,708	100	90	100
Preferred		315,000			100		
Port Arthur—							
First National Bank		100,000	533,811	5,342,408	100	------	625
Merchants Nat'l Bk		200,000	313,879	3,981,829	100	------	-----
San Antonio—							
Alamo National Bk:							
Common		500,000	798,442	16,895,808	100	125	140
Preferred		947,500			100	------	-----
Bexar Co Nat Bank—							
Common		200,000	130,456	2,699,591	50	29	36
Preferred		100,000			50	------	d50
Frost National Bank		1,200,000	1 222,469	34,985,202	100	200	230
Groos Nat Bank—							
Common		350,000	98,216	5,320,742	100	95	110
Preferred		130,000			100	------	d100
Nat Bank of Comm	a	1,000,000	789,277	21,209,456	100	175	250
National Bank of Fort Sam Houston		100,000	50,277	1,547,482	100	105	140
San Antonio Nat Bk	a	383,900	100,073	4,387,953	100	------	50
South Texas Nat Bk—							
Common		300,000	288,624	3,787,221	100	†-----	-----
Waco—							
Citizens' Nat Bank		250,000	297,266	7,930,321	100	160	175
First National Bank	a	925,000	454,853	9,877,768	50	68	75
National City Bank		100,000	69,529	811,859	100	-----	100

UTAH

National Banks Dec 31 — State Institutions Dec 31

						Nomi Per	nal. share.
Ogden—							
Commercial Sec Bk	a	545,000	89,689	6,274,562	100	------	-----
First Security Bk NA	a	1,000,000	1,200,264	20,222,138	100	------	-----
Salt Lake City—							
Conti Nat Bk&Tr Co	a	900,000	329,598	13,453,154	100	60	70
First National Bank	a	750,000	834,707	16,814,264	100	170	190
Utah State Nat Bank	a	750,000	773,610	13,466,732	100	180	200
Zion's Sav Bk & Tr		1,000,000	1,070,503	14,347,521	100	190	200
Utah Sav & Trust Co		300,000	244,844	2,764,830	100	120	130
Walker Bk & Tr Co:							
Common		1,500,000	646,324	27,556,989	100	90	95
Capital notes		400,000				------	-----

VERMONT

National Banks Dec. 31 — State Institutions Dec. 31

						Nomi Per	nal. share.
Barre—							
Granite S B & Tr Co	a	310,000	h 474,518	3,504,814	100	------	-----
People's Nat Bank		200,000	230,700	2,737,242	100	115	150
Quarry S Bk & Tr Co		204,500	153,652	1,921,880	100	------	-----
Burlington—							
Chittenden Co Trust	a	491,500	668,505	6,166,532	100		
Howard Nat Bk&TrCo		600,000	450,365	5,844,441	100	No	
Merchants Nat Bank		150,000	80,927	841,833	40	recent	
Burlington Trust Co	a	1,085,961	235,114	3,347,914	100	sales	
Montpelier—							
Capital S B & Tr Co	a	407,500	u 208,356	2,466,039	100	------	-----
First National Bank:							
Common		150,000	2033,75	2,698,870	100	------	-----
Preferred		180,000			100	------	-----
Montpelier Nat Bank		100,000	88,342	1,903,084	20	25	30
Montp'r S B & Tr Co	a	614,951	224,281	1,322,765	100	------	-----
Rutland—							
Clement Nat Bank—		150,000	272,915	2,841,560	10		
Killington Nat Bank		100,000	131,878	1,027,284	100	No	
Rutland Co Nat Bk:						recent	
Common		100,000	121,055	3,171,001	100	sales	
Preferred		125,000			100		
Rutland Trust Co	a	256,500	153,865	2,041,072	100		

VIRGINIA

National Banks Dec. 31 — State Institutions Dec. 31

		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Lynchburg—		$	$	$		Nomi Per	nal. share.
First National Bank		1,000,000	511,316	7,793,047	100	------ l	146
Lynchburg Nat Bank & Trust Co		600,000	504,419	4,278,444	60	------ l	132½
People's Nat Bank		500,000	337,868	3,840,827	100	------	l138
Depositors Industrial Loan Bank	a	131,745	81,198	252,237	5	------	l 7¼
Com'l Tr & Savs Bk:		100,000	83,125	634,750	5	------	l 9
Lynchburg Tr & S B		300,000	455,106	3,209,473	100	------ l	353½
Norfolk—							
Mer & Mec Sav Bk	a	349,000	51,852	3,117,230	50	25	30
Merch & Planters Bk		250,000	441,786	3,532,117	50	240	250
Nat Bk of Commerce		2,500,000	818,146	32,173,517	100	117	118
Seaboard Citz N Bk		1,500,000	995,106	13,293,330	25	33	35
Southern Savings Bk	a	162,100	70,277	1,401,715	100	------	-----
Petersburg—							
Citizens Nat Bank		200,000	185,851	2,251,592	10	10	-----
Petersb Sav & AmTr	a	276,000	74,197	2,499,994	10	7½	10
Portsmouth—							
American Nat Bank	a	500,000	375,586	6,081,489	50	No	
Citizens Trust Co		250,000	79,746	1,061,552	100	recent	
Merch & Farmers Bk	a	449,000	261,833	2,495,824	100	sales	
Richmond—							
Bank of Comm & Tr		600,000	800,913	9,866,599	20	35	37
Central National Bk		1,000,000	893,774	18,843,185	20	25	27
Consol Bk & Tr Co		80,000	k 65,486	717,962	10	------	-----
First & Mer Nat Bk		3,000,000	3,493,579	60,687,146	20	49½	51
Mech & Mer Bank		200,000	100,000	2,140,000	100	------	130
State-Planters Bank & Trust Co:							
Common		1,250,000	1,098,632	44,302,107	12½	17½	18½
Preferred		1,800,000			100	------	-----
Sav Bank & Tr Co		200,000	391,054	3,512,325	25	70	80
Southern Bk & Tr Co		200,000	144,952	3,375,223	15	25	-----
Virginia Trust Co	a	1,100,000	688,837	5,822,372	50	80	-----
Roanoke—							
Colonial-Amer Nat B		500,000	323,721	6,038,251	50	------	65
First Nat Exch Bank		1,000,000	1,489,407	25,423,740	100	------	215
Mountain Trust Bk		800,000	337,511	4,213,433	100	------	90

WASHINGTON

National Banks Dec. 31 — State Institutions Dec. 31

						Nomi Per	nal. share.
Seattle—							
Seattle—First Nat Bk	g	3,000,000	4,739,593	138,741,009	i 20	31½	32½
Nat Bk of Commerce		2,500,000	3,534,425	71,433,460	c 25	------	-----
Pacific Nat Bank		2,500,000	1,137,296	22,139,492	100	140	145
Peoples N B of Wash		1,350,000	770,043	24,337,330	20	r 25	30
Sumitomo B of Seattle		200,000	103,649	2,620,596	100	------	-----
University Nat Bank		400,000	123,369	5,819,520	20	24	-----
Seattle Tr & Savs Bk		550,000	590,124	7,567,738	100	50	60
Spokane—							
First Nat Bk in Spok	a	497,450	97,970	5,487,675	100		
Old N B & Un T Co.—							
Common		550,000	530,395	20,288,065	100	No	
Preferred		450,000			100	recent	
Washington Trust Co		200,000	581,567	7,724,322	100	sales	
Tacoma—							
Nat Bank of Wash	a	1,450,000	1,042,666	18,013,448	100	170	185
Puget Sound Nat Bk	a	780,000	214,061	6,190,020	25	18	20

WEST VIRGINIA

National Banks Dec. 31 — State Institutions Dec. 31

						Nomi Per	nal. share.
Charleston—							
Charleston Nat Bk:							
Common		1,062,500	1,003,005	21,002,043	25		
Preferred		650,000			40		
Kanawha Bkg&Tr Co							
Common		500,000	306,777	4,999,386	100	No	
Capital notes		100,000				recent	
Kanawha Valley Bk		1,000,000	1,305,066	21,114,346	100	sales	
Nat Bank of Comm		200,000	76,582	2,862,664	100		
Central Trust Co		500,000	267,954	s 471,265	100		
Wheeling—							
Center Wheeling Sav	a	150,000	81,332	1,156,955	100	------	-----
Citizens Mutual Tr Co		600,000	474,972	4,982,331	100	75	85
Half Dollar Trust & Sav Bank	a	449,605	k 66,792	1,518,447	25	------	-----
Nat Bank of W Va		500,000	583,000	4,813,379	100	75	-----
Nat Exchange Bank	i	500,000	518,080	4,735,016	100	80	100
So Side Bk & Tr Co		100,000	147,106	1,108,866	100	100	-----
Security Trust Co		300,000	726,035	4,892,252	100	275	305
Wheeling Dollar Savs & Trust Co		1,800,000	2,430,561	18,347,681	100	130	145

† Stock of South Texas National Bank of San Antonio, Texas, all held by Central Securities Co. with exception of directors' qualifying shares.
* Sale price.
a Common and preferred stock or debentures outstanding.
b Member of First Security Corp.
c Member of the Marine Bancorporation.
d Preferred stock retirement price.
e Member of the Northwest Bancorporation.
g Effective Jan. 14, 1938, the Colville Valley National Bank of Colville, Wash., became a branch of the Seattle-First National Bank of Seattle, Wash.
h Dec. 31, 1936.
i Member First National Corp.
k June 30, 1937.
l Last sale.
n Preferred stock retired.
o Controlled by the Joseph F. Meyer interests.
r Member People's Corp.
s Trust funds.
u Reserves.¶
x Ex-dividend.

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WISCONSIN

National Banks Dec. 31 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
La Crosse—	$	$	$		Nomi	nal.
Batavian Nat Bank	500,000	268,096	4,852,747	20	Per	share.
Exchange State Bank	a175,000	c 32,143	1,183,206	100	20	25
Nat Bk of La Crosse	400,000	267,470	5,759,552	e 20	No	
State Bk of La Crosse	100,000	159,430	2,746,914	100	recent	
					sales	
Milwaukee—						
Amer State Bank	200,000	110,747	2,169,777	20	17	19
Badger State Bank	d 500,000	122,034	6,053,188	d	------	------
City Bank & Tr Co	a 350,000	119,777	3,078,524	100	40	50
First Wisc Nat'l Bk—						
Common	5,000,000	6,201,197	190,853,206	†	4¾	5
Preferred	8,500,000				------	------
Home Savings Bank	a350,000	125,416	1,982,337	20	18	22
Kilbourn State Bk	100,000	49,193	1,656,430	20	------	------
Lincoln State Bank:						
Common	100,000	35,906	1,364,589	100	------	------
Income debentures	300,000					
Marine Nat Exch Bk	2,200,000	2,183,105	34,695,444	20	34	37
Marshall & Ilsley Bk	a2,985,000	1,601,732	43,344,842	20	18	21
Mitchell St State Bk	a 596,000	12,702	2,138,116	100	------	------
Northern Bank	100,000	23,432	1,740,904		------	------
Park Savings Bank	a 539,500	c 103,181	1,647,958	100	45	55
State Bank of Milw	a 550,000	51,634	2,050,722	20	7	8
Teutonia Ave State Bk	466,700	c 83,200	1,983,546	20	9	12
West Side Bank	400,000	855,053	4,645,536	100	160	200
Wisconsin State Bk	300,000	234,655	3,896,860	20	27	31
First Wisc Trust Co	1,000,000	721,698	3,876,872	100	------	------

WYOMING

National Banks Dec. 31

					Per	share.
Cheyenne—						
American Nat Bank	250,000	290,263	6,432,285	100	------	------
Stock Growers N Bk	300,000	262,613	7,857,512	100	------	------

Canadian Bank Statements

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

NOVA SCOTIA

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Halifax—	$	$	$		Per	cent.
Bank of Nova Scotia	12,000,000	24,000,000	239,462,439	100	300	------

ONTARIO

					Per	cent.
Toronto—						
Bank of Toronto	6,000,000	9,000,000	114,083,220	100	250	255
Can Bank of Comm	30,000,000	20,000,000	523,749,365	100	170	------
Dominion Bank	7,000,000	7,000,000	108,583,787	100	224	230
Imperial Bank of Can	7,000,000	8,000,000	123,760,691	100	220	------

QUEBEC

					Per	cent.
Montreal—						
Bank of Montreal	36,000,000	39,000,000	682,006,528	100	205	209
Banque Canadienne	7,000,000	5,000,000	126,697,651	100	160	160½
Barclays Bk (Canada)	1,500,000	750,000	12,740,603	100	------	------
Provincial Bk of Can	4,000,000	1,000,000	46,109,576	100	113	115
Royal Bk of Canada	35,000,000	20,000,000	727,483,019	100	185	188

* Sale price.

† Wisconsin Bankshares Corp. no par stock.

a Common and preferred stock debentures outstanding.

c June 30, 1937.

d Unit of the Wisconsin Bankshares Corp.

e Member of the Northwest Bancorporation.

l Last sale. *x* Ex-dividend.

Joint Stock Land Bank Bonds and Stocks

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

Bonds	Bid.	Ask.
Atlanta 3s	99½	100½
Atlantic 3s	99½	100½
Burlington 5s	f 40	50
4¼s	f 40	50
California 5s	100	102
Central Illinois 5s	f 24	27
Chicago 4¾s	f 5¾	6¾
5s	f 5¾	6¾
Dallas 3s	100	102
Denver 5s	98	100
First Carolinas 5s	92	95
First of Fort Wayne 4½s	100	102
First of Montgomery 5s	96	98
First of New Orleans 5s	98	100
First Texas of Houston 5s	98	100
First Trust of Chicago 4½s	99	101
Fletcher 3¼s Nov 6 1945 opt '40	100¾	102¾
Fremont 4¾s	64	68
5s	65	69
Greensboro (N C) 5s	100	102
Greenbrier 5s	100	102
Illinois Midwest 5s	82	85

Bonds.	Bid.	Ask.
Iowa of Sioux City 4½s	93	96
Kentucky 5s	100	----
Lafayette 5s	99½	101
Lincoln 5s	72	75
4½s	71	74
Louisville 5s	100	102
New York 5s	98	100
North Carolina 5s	99¼	100½
Ohio-Pennsylvania 5s	98	100
Oregon-Washington 5s	f 50	55
Pacific Coast of L A 5s	101	102
Pacific Coast of Portland 5s	99½	101
Pacific Coast of Salt Lake 5s	100	----
Pacific Coast of San Francisco 5s	100	----
Pennsylvania 5s	100	101
Phoenix 4½s	105	107
5s	106¾	108¼
Potomac 5s	100	101
St Louis 5s	f 26	29
San Antonio 5s	100	102
Southwest 5s	75	77
Southern Minnesota 5s	f 13	15

Bonds and Stocks.		Bid	Ask.
Union of Detroit 4½s		98	100
5s		98	100
Virginian 5s		99½	100½
Virginia-Carolina 3s		99	101
STOCKS	Par		
Atlanta	100	50	60
Atlantic	100	40	----
Dallas	100	75	80
Denver	100	18	----
Des Moines	100	40	50
First Carolinas	100	2	5
Freemont	100	½	1½
Lincoln	100	1	3
New York	100	8	11
North Carolina	100	43	48
Pennsylvania	100	20	25
Potomac	100	68	74
San Antonio	100	36	40
Virginia	5	1	1⅛
Virginia-Carolina	100	74	----

f Flat price. *x* Ex-dividend.

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Real Estate Bonds

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

Bonds		Bid.	Ask.
Albany Metropolitan 5-6s 1949		64½	----
Alden 6s 1941 bonds & ctfs J&J	f	38	----
Allerton 55th St 5½s 1945 F&A	f	53½	----
Allerton N Y Corp			
New cum income 2-6s 1955	f	15	17
Allied Owners Corp			
1st income 4-5s 1958 J&J	f	91	93
Debenture 2-4s 1963 J&J	f	56	59
Ambassador Hotel (Los Ang)—			
Non-cum inc. 3-5s 1950 A&O	f	66	68
Amer Insur Un Bldg 6s '41 M&N	f	44	45
Arcade Bldg & Rlty (Seattle)—			
3-6s 1948 J&J	f	36	38
Arcady-Wilshire Co (Los Ang)—			
Non-cum inc 5s June 1 1949 J&J	f	29	30
Arrowhead Lake—			
1st 7s 1944-1947 J&D	f	28	32
Assoc Chain Store Realty—			
1st mtge coll 5½s 1957 J&J		56	59½
Cum income 6s 1957 A&O	f	28	----
Adj non-cum inc 6s 1957 M&S	f	10	14
Assoc Realty Bldg (Los Angeles)			
Income 5s 1948 J&J	f	45	47
Baker Hotel (Dallas)—			
1st s f 5s 1950 (with stk) F&A		73	----
Balt Parcel Post 5½s 1949		95½	----
Baumann (L) 6½s '36 (L I) A&O	f	58	----
6s (Brooklyn) 1942 F&A	f	63	----
Bellevue-Stratford (Phila)—			
5½s 1935 J&D	f	9½	11
Benj Franklin 6s ctfs 1933	f	21	25
Berkeley-Carteret 5½s '46 M&N		48	51
Bing & Bing deb 6½s 1950 M&S	f	30	----
Income 7s 1950 w-s M&S	f	17½	----
Boston Postal Service—			
5½s July 1 1938 J&J		67	----
B'way Barclay Office Bldg—			
1st, 2d 1956	f	21	23
Bway Mot Bldg (N Y) 6s '48 F&A	f	59½	62½
Bway & 38th St 7s 1945 J&J		93	----
Bway & 41st St Bldg 3-5s 1944	f	35	----
Broadmoor (The) 6s 1941	f	34	36½
Brown Hotel (Louisville)—			
1st sinking fund 5s 1949		99	----
2nd income 6s 1949	f	87½	----
Bryant Pk Bldg (NY) 6½s'45 J&J	f	22½	----
Budd Realty 6s June 1941 J&D		102½	103¼
6s Sept 1941 M&S		102½	103¼
Bush Term Bldg 1st 5s 1960 A&O		----	54
Butler Hall 4-5s 1947 J&J		56	----
Cambridge Court Apt 6½s 1937		41	----
Cent Manhattan Props 5s'46 M&S	f	10	13
Central Zone Bldg inc 6s, 1941	f	54	----
Century Parkway 6s 1956		90	94
Chain Store Depot 6s 1940 M&S		90	93
Chanin Building—			
1st Leasehold inc 4s 1945 M&S	f	51½	----
2d Leasehold inc 2s 1945 M&S	f	17½	19½
3d Leasehold inc 1st 1945 M&S	f	6½	8
Chesebrough Bldg 6s 1948 A&O		48½	52
Chicago Evening Amer 6s 1936		98½	99½
ChicHerald & Exam 6½s '50 M&S		94	95½
Cigar Stores Realty Holdings—			
S f dep 5½s 1949 ser A J&J	f	43	45
Circle Theatre extd 6s 1946 M&S	f	50	55
Cleve Term Bldg 1st 6s 1941 J&J			
Stamped	f	8½	9½
Unstamped	f	9½	11
Cleveland Theatre gen 5s 1944		52	55
Colonial Apartments 6s 1937		71	----
Columbus Venetian & Stevens—			
Income 3s-5s (w-s) Sept 1955			
With beneficial interest ctfs	f	----	----
Congress Square Hotel (Port Me)			
5½s 1946 M&N		96½	98½
Court & Remsen Sts (Brooklyn)			
6s 1940 A&O		31	----
Bldg Corp 1st s f 3¼-5s 1940	f	31½	33½
Davidson R'lty 6s w w 1940 A&O		60	----
Detroit Hotel 6½s to 1941 M&S	f	25	27
Dorset (The) 6s 1941 ctfs	f	28	----
Drake (The) 6s 1939 M&N	f	29	----
Eastern Ambassador Hot 5½s '47	f	6	7
Edgewater Beach Apts 6s to '43		36½	37½
11 Park Place Corp 4s 1948		34	----
11 West 42d St 4s 1945 M&N	f	27½	29
80 Broad St Bldg 6½s 1950 M&S	f	11	13
80 Broad St Inc 4s Nov 1 1951	f	17	19
Eppley Hotels 1st s f 3-5s 1951 J&J		27	29
Equitable Office Bldg 5s 1952		55	57
Deb 5s Legended 1952		54	56¾
Ferry Sta P O (San Fr) 6s 1934	f	28	----
Film Center Bldg 6s 1943 A&O	f	41	----
5th Ave & 28th St Bldg 6½s 1945	f	25	30
5th Ave & 29th St Bldg 6s 1948		37½	39½
5th Ave & 55th St Bldg 6½s 1945		50½	52
15 Park Row 4s w s 1952		14	----
50 B'way Bldg 3-6s 1946 M&S	f	37	38½
51 Fifth Ave 4s 1943 A&O	f	43	45
52d & Madison Ave 6s 1947	f	50	53
55 Fifth Avenue 6s 1944 M&N	f	48	----
500 Fifth Ave 6½s stamp 1949	f	30	33
1500 Walnut Corp (Phila)—			
1st 6s 1950	f	20	25
1512 Spruce St (Phila)—			
1st mtge 6s 1943 A&O	f	10	13
40 Exchange Place 5½s 1956 J&J	f	7¼	8¼
40 Wall St Bldg 1st 6s 1958		45	47
42 Broadway Bldg 6s 1939 J&J		62	65
48 West 48th St Bldg 6s 1936	f	17	19
1400 B'way Bldg 6½s stm 1948	f	37	40
1410 B'way Bldg 3½s 1941 A&O	f	32	----
Fox Det Theatre 6s 1942 A&O	f	5	6
Fox New Academy of Music			
1st leasehold 6½s to 1941 M&S		75	----

Bonds.		Bid.	Ask.
Fox Theatre & Office Bldg			
1st s f 6s 1941 M&S	f	5¼	6½
Fox St Louis Theatre Bldg—			
1st s f 6½s 1942 A&O	f	8¼	9¼
Fuller Bldg (G A F Realty Corp)			
1st s f 5½s 1949 unstpd J&J	f	38	40
6s 1944 J&J		36¾	40
Gair Realty Corp 5s 1948 J&D		96	----
George Washington Hotel 6s 1944	f	25	27
Certificates of deposit	f	28	30
Granada Apt Bldg 6s 1938 M&S	f	29	31
Grant Bldg (Pittsb) 7s '47 F&A	f	30½	32
Graybar Bldg (East Offices inc)—			
1st m leaseh 5s 1948 J&D		59	61
Greeley Sq Bldg 6s 1951 Feb	f	20	----
Harriman Bldg 6s 1951 M&N		36½	39
Hartford Times deb 4½s '51 M&N		101	102½
Hearst Brisbane Prop—			
6s 1st fee & leasehold 1942		69	----
Herald Square Bldg inc 6s 1948	f	40½	----
1st s f income 5s May 1 1948	f	37½	----
Hotel Governor Clin 6s '48 A&O	f	26¾	27½
Hotel Lexington 4s 1955 M&S	f	42	----
Hotel Sherman (Chic) 5½s '46 J&J	f	23	34
Hotel St George 4s 1950		40½	42½
Hotel Syracuse inc 3s 1955		63	65
Hotel Taft Corp (N Y C)—			
5s 1947 F&A		60	----
Insurance Exchange Building			
(Boston) 1st 6½s 1943 F&A		55	----
Keith Memorial Bldg 6s 1943		73	80
Lake Sh Ath Club (Chic) 6½s '45	f	4½	5½
LaSalle Wacker 5s fixed		51	55
Units	f	14½	16
Lawrence Hotel (Erie, Pa.)—			
6s 1948 M&S	f	52	----
Lefcourt Manhat Bldg—			
1st 4-5s exten to 1948		59	----
Lefcourt State Bldg—			
Extend 1st 4-6½s 1948	f	50	----
Lewis Morris Apts 6½s 1937	f	39	----
Lincoln 42d St Corp—			
Income 5½s w s 1963 F&A	f	62	----
Lincoln Mtge & Title—			
Guar 5½s ctfs of deposit	f	18	20
Loews Midland Theatre			
& Office Bldg 6s, 1941 M&N		23	25
Loew State Bldg (Los Ang) 6s '42		72	74
Loews Theatre Rlty 6s '47 M&S		89	90½
Lombardy (The) 6s 1942 M&N		37½	----
London Terrace Apts 6s '40 M&N	f	38	----
Lord Balt Hotel g m 6½s '45 A&O	f	65	75
Lord Nelson Hotel s f 4s '47 M&N		38	41
Lords Court Bldg 5½s 1942 J&D	f	7½	----
General 7s 1941 J&D	f	----	1½
Majestic Apts 6s 1948	f	28½	30½
Manhattan Towers—			
1st 6s 1946 M&S	f	4¾	5½
Marcy (The) 6s 1940 F&A		50	----
Mark Hopkins Inc—			
1st income 6s Feb 1 1952		73	76
Marshall-Wells Buildings—			
1st 6½s 1947 F&A		88	----
Mayflower Hotel (D C) 5s 1950		76	78
Mercantile Arcade Bldg (Los Ang)			
1st s f 5½s 1953 J&D	f	20	21
Mercantile Properties, Inc—			
Sec s f 5½s 1946 J&J		98½	99½
Merchants Nat Prop 4s 1958 (w s)	f	53	57
Metropolitan Chain Properties—			
1st conv s f 6s 1948 M&N		87	90
Metropolitan Corp (Can) 6s 1947		88	91
Metropolitan Playhouses—			
Debenture mtge 5s 1945 F&A		62½	64½
Munson Bldg (N Y) 6½s'39 M&N	f	20½	22½
Nat Hotel of Cuba 6s 1959 M&S	f	3	5
Nat Press Bld 3-5s 1950 (ws)		65	67
Adj mtge inc Apr 15 4½s 1950	f	13	15
Natl Tower Bldg 6½s 1944 A&O	f	46	52
Neisner Bros Realty, Inc—			
Conv s f deb 6s 1948 J&D 15		84	88
N Y Athletic Club 6s 1946 A&O	f	24½	----
1st mtge 2-5s 1955 J&D	f	24½	26½
N Y Majestic Corp 4s (w-s) 1956		29	30½
N Y Postal Service Station—			
5½s 1937 F&A		49	51
New York Title & Mtge—			
5½s series B-I	f	43	45
5½s series B-K	f	45¼	47¾
5½s series C2	f	32¼	35
5½s series CW-1	f	33	----
5½s series FI	f	48½	51½
5½s series Q	f	39¼	42
19th & Walnut St (Phila) 6s 1939	f	21	----
1900 Rittenhouse Sq (Phila)—			
5½s 1943 J&D	f	25	----
1st cum income 5½s 1945 J&D	f	46	50
North Station Indus Bldg (Bost)			
1st m s f 5s 1962 A&O		63	65
Oliver Cromwell 6s 1939	f	6¼	----
Olympic Hotel (Seattle)—			
1st 6s 1943 M&N	f	----	51
One LaSalle St Bldg 6s 1949 J&J	f	20½	22
One Park Av Bldg 6s to '39 M&N		91	----
2d s f 6s 1951 M&N		70	----
103 East 57th St Bldg 6s 1941		45	----
110 So Penn Ave (Atl City)—			
6s 1944 J&D		75	----
165 Broadway Bldg 5½s '51 F&A	f	45	46
General s f 7s 1941 F&A	f	10	12
Orpheum Theatre & Realty—			
6s 1946 M&S	f	42	----
Palace Hotel (San Fr) 5s '45 F&A	f	39	43
Pantages (Alex) 6s to 1947 M&N		64	----

Bonds.		Bid.	Ask.
Paramount Bway Corp.—			
1st M s f 3s loan ctfs 1955 F&A		59¼	61
Park Central Hotel 6s ctfs 1935	f	19	21
Park Cresent 1st 6s 1940 M&S	f	22	----
Park Lexington 6½s ctfs 1953	f	37	----
1st mtge leasehold sf 3s '64 J&J		31	33
Park Place Dodge Corp 5s vtc '52	f	6	8
Pennsylvania Bldg 6s 1939 M&N	f	24½	25
Philip Schuyler 6s serial		65	----
Pierrepont Hotel 3-4s 1951	f	36	----
Pitts Hotels Corp 1st 5½s '48 M&J	f	19½	21½
Mtge cum inc 5s May 1962	f	30	35
Conv cum inc deb 5s May 1967		4	8
Voting tr ctfs for common	f	¼	1¼
Poli New Engl Theatres 5s 1958		68	71
Gen income 5s 1983 M&N	f	13½	15½
Provident Loan Society 6% ctfs	f	102	104
Prudence Company—			
5½s stamped 1961	f	61½	----
5½s unstamped 1961	f	70	----
Quincy Station P O (Chicago)—			
6s May 1 1941 J&D	f	48	50
1st extended inc 5s 1950 J&D	f	40	----
Realty Assoc Sec Corp—			
Income 5s 1943	f	50½	53
Repub Bldg (Denv) 3-5s'49 M&S	f	76	----
Retail Properties—			
Deb 5s series A 1959 M&S		53	55
income deb 6s ser B 1959 M&S	f	5	6½
Robert Treat Hotel (Newark)—			
6s 1943 J&J	f	20½	----
Roxy Theatre 6½s 1940 A&O	f	49	50½
Russ Bldg. (San Fran.) 6s '51 F&A		70	----
Russeks 5th Ave Bldg 6s 1944	f	30	----
St Charles Hotel (Atl Cy) 4s 1945	f	9½	10
St Louis Post Offices—			
5½s 1938 A&O	f	20	----
Savoy-Plaza Corp 6s 1945 J&D	f	----	16
1st s f 5½s 1945 J&D	f	----	16
3s with stock 1956		26½	27½
Schulte Real Estate 6s 1935—			
With stock J&D	f	11½	----
Without com stock J&D	f	11½	----
6s debenture 1951 J&D	f	22½	23½
Sevilla-Bilt Hotel 7½s'37 M&N	f	4	5½
Shelburn, Inc (AtlCy) 6½s'40 J&J	f	12	13½
Sherneth Corp—			
3-5½s deb inc (w s) 1956	f	20½	22
60 Park Place Bldg 3½s-5s 1947	f	35	----
Sixty-one Broadway Building			
3½s 1950 with stock A&O	f	39	41
Income 3-3½s stpd 1955	f	2	----
616 Madison Ave Bldg 6½s 1938	f	25½	27
Social Service Bldg (Phila) 6s		----	85
Southern Hotel (Memphis)—			
6s 1953 J&J		102	103
Speed Building (Louisville, Ky).			
Income 5s 1945 M&N	f	50	----
Stanley-Mark Strand 6½s 1941		87	----
Stanley Real Est 5½s '45 J&D		85	92
State-Randolph Bldg (Chicago)—			
5½s 1942 M&N	f	10	11½
Station F Post Office 5½s 1947		----	----
Steuben Bldg (Chicago)—			
1st 6s 1943 M&S	f	3	7
Stevens Hotel (Chic) 6s 1945 J&J	f	12¼	----
Certificates of deposit	f	12¼	----
Income 5s W-S 1956	f	23	24
Stone & Webster Bldg (Boston)—			
5s 1947 M&S		99	101
Strauss-Manhat conv 6s '33 J&D	f	27½	----
Syracuse Hotel 6½s 1940	f	62	----
Taft Realty (New Hav) 6s'40 A&O	f	20	25
Income 3s w-s 1951	f	21½	23½
10 East 40th Street Bldg 5s 1953		78	80
Non-cum inc 6s 1958 M&S	f	4	6
1088 Park Ave Bldg 6s 1939	f	37	39
Textile Bldg 1st 6s 1958 M&N	f	40	41
Gen 7s s f w w 1948 M&N	f	2	5
1st 3-5s (w s) 1958 M&N		40	41
Textile Crafts Bldg 6s w s 1944		24	28
Trinity Bldg 5½s 1939 J&D		52	55
Trinity Court Bldg 4s 1941 M&S			
Stamped		98	101
Unstamped		98	101
2 Park Ave Bldg 4s 1946		53½	55½
23 Lexington Ave 2s 1950	f	20	----
29th St Towers Bldg 3s 1942	f	37	40
2124-34 Bway Bldg 5¾s 1943	f	12½	14½
2480 Bway Bldg 2d mtge 3s 1944	f	38	41
Tyler Building—			
Gen inc 6s July 1 1953 (w s)		75	----
Un Post Off 5½s 1948 Ann Apr	f	22	25
U S Realty & Impt 6s 1944		38	42
Vanderbilt Ave Bldg Corp—			
1st leashold 6½s 1944 J&J 15	f	3	5
Van Sweringen Co—			
1st 6s 1935 F&A	f	10¼	11¼
1st & coll s f 6s 1938 A&O	f	10	11½
Van Sweringen Corp 6s May 1 '35	f	¾	----
Varick St Sta P O (N Y) 6s 1941		60	62
Wabash-Monroe Bldg 6s 1953 J&J		92	----
Wadsworth Bldg (NY) 6s '53 A&O		57	60
Walbridge Bldg (Buff) 6½s 1938	f	17½	----
Waldorf Astoria 7s w w 1954 M&S	f	19¼	21¼
Non-cum inc 5s 1954 M&S	f	14¾	15¾
Wall & Beaver St Corp—			
1st 4½s w-s Nov 1 1951 J&J		23	25
Warner Bros Hollywood Thea—			
1st 6½s 1941 M&N		85	88
Washington Properties Inc 7s 1952	f	44½	45½
Westinghouse Bldg 4s 1948 A&O	f	68	----
White Motor Realty 6s 1940		101	----
Woodbridge Bldg 5¾s '41 A&O		50	----
7s 1940 A&O		59	----

f Flat price. n Nominal. k Last sale.

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